NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND EXECUTIVE COMMITTEE MEETING VIA TELECONFERENCE AGENDA

DATE/TIME: **Thursday, September 10, 2026, at 10:30 AM**

LOCATION: **Zoom Teleconference**
Call-in Number: (669) 900-6833
Meeting ID: 959 8783 1541 Passcode: 667806

A - Action
I - Information

1 - Attached
2 - Hand Out
3 - Separate Cover
4 - Verbal

ZOOM LINK: https://alliantinsurance.zoom.us/j/95987831541?pwd=CFIHgqYaalYbKb0fUe7qIOidCbblWX.1

1. City of Auburn-1226 Lincoln Way, Auburn, CA 95603
2. City of Colusa – 425 Webster St, Colusa, CA 95932
3. City of Dixon – 600 E A St, Dixon, CA 95620
4. City of Galt- 380 Civic Dr. Galt, CA 95632
5. City of Lincoln- 600 6th St. Lincoln, CA 95648
6. City of Marysville – 526 C St. Marysville, CA 95901
7. City of Nevada City – 317 Broad St, Nevada City, CA 95959
8. City of Red Bluff – 555 Washington St, Red Bluff CA 96080
9. City of Rio Vista - 1 Main St, Rio Vista, CA 94571

MISSION STATEMENT

The Northern California Cities Self Insurance Fund, or NCCSIF, is an association of municipalities joined to protect member resources by stabilizing risk costs in a reliable, economical, and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

A. CALL TO ORDER

B. ROLL CALL

C. PUBLIC COMMENTS
This time is reserved for members of the public to address the Executive Committee on matters pertaining to NCCSIF that are of interest to them.

pg. 5 **D. CONSENT CALENDAR** **A 1**

All matters listed under the consent calendar are considered routine with no separate discussion necessary. Any member of the public or the Executive Committee may request any item to be considered separately.

pg. 6 1. Executive Committee Meeting Minutes - May 21, 2026
pg. 12 2. Check Register from May 1, 2026, to August 31, 2026
3. Investment Reports
pg. 17 a. Chandler Asset Management Short/Long Term - May 2026 to August 2026
pg. 126 b. Treasurer's Report as of June 30,2026
pg. 127 c. PMIA Performance Report & LAIF Performance Report QE June 30, 2026
pg. 128 4. Police Risk Management Grant Funds Utilization Report as of September 2026
pg.129 5. FY 25/26 Workers' Compensation Claims Audit Agreement
pg.134 6. ALLONE Health Quarterly Report
pg.147 7. The Briefing Room Agreement
pg. 155 8. Crowe Financial Audit Engagement Letter

pg.171 **E. GENERAL RISK MANAGEMENT ISSUES** **I 4**

This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing.

F. ADMINISTRATION REPORTS **I 4**

1. **President's Report**
Rachel Ancheta will address the Committee on items pertaining to NCCSIF.

2. **CJPRMA Update**
The Committee will receive an update on CJPRMA matters pertinent to NCCSIF. Minutes of the last meeting can be found at http://www.cjprma.org

3. **Program Administrator's Report**
Alliant will address the Committee on items pertaining to NCCSIF.
   - *CJPRMA Board Member*

G. FINANCIAL REPORTS

pg.172 1. **Quarterly Financial Report for Period Ending June 30, 2026** **A 1**
James Marta & Company will present the quarterly financial report ending June 30, 2026, for the Committee to Receive and File.

pg.210	2. **Budget-to-Actual as of June 30, 2026** *The Committee will receive an update on the Budget to Actual as of June 30, 2026.*		**I**	**1**
pg.211	3. **FY 25/26 Financial Audit Update** *The Committee will receive an update regarding the status of this year's Financial Audit from Crowe LLP.*		**I**	**1**
	H. JPA BUSINESS			
pg.212	1. **Workers' Compensation Claims Analysis** *LWP will present an overview of claim statistics and trends for the Workers' Compensation program and member cities.*		**I**	**1**
pg. 225	2. **ALC Workers' Compensation Claims Audit** *The Committee will review the Workers' Compensation Claims Audit.*		**I**	**1**
pg.265	3. **Sedgwick Risk Control Services Update** *The Committee will receive a Risk Control services update from Shane Baird of Sedgwick, Risk Control Manager for NCCIF.*		**I**	**1**
pg. 266	4. **Draft Training Strategic Plan Meeting Agenda** *Topics for the December 10, 2026, meeting will be presented and encouraged, along with a draft Agenda for review and discussion.*		**I**	**1**
	5. **Policy and Procedure Reviews** *The Committee will review and may act or provide direction.*			
pg.274		a. A5 Teleconferencing Under the Brown Act	**A**	**1**
pg.279		b. C-7A Approved List of Liability Counsel	**A**	**1**
pg.284		c. C-7B Approved List of Workers' Compensation Counsel	**I**	**1**
pg. 287	6. **Service Provider Survey Results** *The Committee will receive an update on the results of the Service Provider Surveys for discussion and referral to the Board.*		**A**	**1**
pg.298	7. **NorCal Cities Service Provider Contract Renewal Review** *The Committee will consider options for contract services given the expiration of the current contracts on June 30, 2026.* **a. AllOne Health** **b. Sedgwick Liability Claims Administration** **c. Crowe Financial Auditing**		**A**	**1**
pg.299	**I. INFORMATION ITEMS**		**I**	**1**
pg. 300	1. NCCSIF Organizational Chart			
pg.301	2. NCCSIF 2026-27 Meeting Calendar			

J. ADJOURNMENT

UPCOMING MEETINGS
Board of Directors Meeting - October 15, 2026
Risk Management Meeting – October 15, 2026
Law Enforcement Training Day- November 4, 2026
Board of Directors & Strategic Planning Meeting- December 10, 2026

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Jenna Wirkner at Alliant Insurance Services at (916) 643-2741.

The Agenda packet will be posted on the NCCSIF website at www.nccsif.org. Documents and material relating to an open session agenda item that are provided to the NCCSIF Executive Committee less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 380, Sacramento, CA 95815.

Access to some buildings and offices may require routine provisions of identification to building security. However, NCCSIF does not require any member of the public to register his or her name or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item D.

CONSENT CALENDAR

ACTION ITEM

ISSUE: The Executive Committee reviews items on the Consent Calendar, and if any item requires clarification or discussion a Member should ask that it be removed for separate action. The Committee should then consider action to approve the Consent Calendar excluding those items removed. Any items removed from the Consent Calendar will be placed later on the agenda in an order determined by the President.

RECOMMENDATION: Adoption of the Consent Calendar after review by the Committee.

FISCAL IMPACT: None.

BACKGROUND: Routine items that generally do not require discussion are regularly placed on the Consent Calendar for approval.

ATTACHMENT(S):

1. Executive Committee Meeting Minutes - May 21, 2026
2. Check Register from May 1, 2026, to August 31, 2026
3. Investment Reports
    a. Chandler Asset Management Short/Long Term - May 2026 to August 2026
    b. Treasurer's Report as of June 30,2026
    c. PMIA Performance Report & LAIF Performance Report QE June 30, 2026
4. Police Risk Management Grant Funds Utilization Report as of September 2026
5. FY 25/26 Workers' Compensation Claims Audit Agreement
6. ALLONE Health Quarterly Report
7. The Briefing Room Agreement
8. Crowe Financial Audit Engagement Letter

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 21, 2026

COMMITTEE MEMBERS PRESENT

Jen Leal, City of Auburn- **Vice Chair**
Rachel Ancheta, City of Dixon – **Chair**
Tricia Cobey, City of Galt
Martin Pineda, City of Gridley
Dalacie Blankenship, City of Jackson
Paul Young, City if Red Bluff
Jen Lee, City of Rio Vista- **Treasurer**
Crystal Peters, Town of Paradise

COMMITTEE MEMBERS ABSENT

Ishrat Aziz-Khan, City of Colusa
Elizabeth Ehrenstrom, City of Oroville
Tameka Usher, City of Rocklin
Marti Brown, City of Willows

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Evan Washburn, Alliant Insurance Services
James Marta, James Marta and Co.
Brandon Raper, Company Nurse
Jenna Wirkner, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Dori Zumwalt, Sedgwick

A. CALL TO ORDER

Chair Rachel Ancheta called the meeting to order at 10:30a.m.

B. ROLL CALL

Roll call was made, and the above-mentioned members were present constituting a quorum.

C. PUBLIC COMMENTS

D. CONSENT CALENDAR

1. Executive Committee Meeting Minutes – March 26, 2026
2. Check Register from March 1, 2026, to April 30, 2026
3. Investment Reports
   a. Chandler Asset Management Short/Long Term - March 2026 to April 2026
   b. Local Agency Investment Fund (LAIF) Report as of March 31, 2026
   c. Treasurers Report as of March 31, 2026
   4. AllOne Health Q1
   5. Cole Pro Media CIV and CPM

A motion was made to approve the Consent Calendar as presented.

MOTION: Dalacie Blankenship **SECOND:** Martin Pineda

MOTION CARRIED UNANIMOUSLY

Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee
Nays: None

E. GENERAL RISK MANAGEMENT ISSUES

Members discussed updating policy and procedure documents.

F. ADMINISTRATION REPORTS

F.1. President's Report

F.3. Program Administrator's Report.

a. Member Training Funds – request before July 1st
b. Fireworks Reminder
c. NPA Return to Work

G.1. Quarterly Financial Report for Period Ending March 31, 2026

Crystal Peters joined the meeting at 10:45a.m.

Mr. James Marta discussed the quarterly financial report for period ending March 31, 2026. The report provides individual member Banking Layer financial reports, including a Combined Statement of Net Position and a Combined Statement of Revenues, Expenses, and Changes in Net Position for both the Workers' Compensation and Liability Programs. For the nine months ending March 2026, NCC had a change in Net Position of $16,087,546 and Investment Income of $3,106,194.

A motion was made to recommend the Board of Directors accept and file the Financial Report for Period Ending March 31, 2026.

MOTION: Martin Pineda **SECOND:** Jen Leal **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee
Nays: None

G.2. Budget- to- Actual as of March 31, 2026

Mr. James Marta discussed the Budget- to Actual as of March 31, 2026. Year-to-date, NCCSIF has paid $1,409,923 out of a budgeted $1,775,818, for a total remaining of $365,895 or 21%.

Information only, no action taken.

H.1. Company Nurse Stewardship Report

Ms. Brandon Rapper of Company Nurse provided an overview of the stewardship report. Members requested a kickoff call for department leads.

Information only, no action taken.

H.2. ALC Workers' Compensation Audit Proposal

Mr. Beverly discussed the ALC workers' compensation audit proposal.

A motion was made to recommend approval of the ALC workers' compensation audit proposal.
MOTION: Dalacie Blankenship **SECOND:** Tricia Cobey **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H.3. Risk Management Committee Report

Ms. Evan Washburn discussed the Risk Management Committee Report. The Risk Management Committee made a recommendation for the FY 25/26 Cash for Safety Culture Awards.

A motion was made to recommend the Cash for Safety Grant Awards Safety Culture Champion City of Yuba City, Safety Culture Advocate City of Galt, Safety Culture Leader City of Auburn, Safety Culture Supporter, City of Willows and Safety Culture Support, City of Oroville.
MOTION: Tricia Cobey **SECOND:** Dalacie Blankenship **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H.4. FY 26/27 APIP Insurance Program Renewals

H.4.a. Property

Ms. Washburn discussed the FY 26/27 APIP Insurance Program Renewals. We're looking at 5% rate deduction. We will discuss any changes to terms at the Board of Directors Meeting on June 18th.

Information only, no action taken.

H.4.b. Pollution

Ms. Washburn discussed the FY 26/27 APIP Pollution Renewal.

Information only, no action taken.

H.4.c. Cyber

Ms. Washburn discussed the cyber renewal for FY 26/27. We did receive renewal terms for the Excess Cyber Program and a second quote for a higher aggregate.

Information only, no action taken.

H.5. Workers' Compensation Program update

Mr. Beverly provided an update on the Workers' Compensation program. We haven't received the final estimate from PRISM. Administration expenses have changed since the last daft due to an estimated increase in the annual DIR state funding assessment of up to 85%, resulting in a 13.6% increase in the admin expenses for the Program. Efforts at DIR reform are underway to minimize the impact.

Total funding at an 80% Confidence Level (CL) is estimated at $19,908,075, an increase of 7.7% over current funding at the 80% CL. Total payroll is increasing 6.0%, resulting in a net change of 1.7%. The PRISM excess coverage estimate of $4,235,000 is as of February 2026, with the final funding expected before the Board meeting.

Information only, no action was taken.

H.6. Liability Program Update

Mr. Beverly provided an update on the Liability program. No changes since the estimate reviewed at the Board meeting, with the CJPRMA funding estimate still expected to be revised downward. Funding at an 80% Confidence Level (CL) and $1,000,000 SIR is estimated at $21,292,508, an increase of 15% over FY 25/26 funding. This includes a total payroll increase of 4% and excess coverage increase of 29% that does not include the 10% CJPRMA surcharge that is recommended to be paid from the Shared Layer. The base rate for the self-insured layers is *decreasing* (-2.1%), so the increase is being driven entirely by the estimated excess increase.

The highest net increase is 39% for the Town of Paradise, just under the 40% most recently used as a cap. The biggest net decrease is for the City of Jackson at (-16%).

Information only, no action taken.

H.7. FY 26/27 Crime Coverage Renewal

Ms. Jenna Wirkner discussed the FY 26/27 Crime Coverage Renewal.

Information only, no action taken.

H.8. Strategic Plan Update

Mr. Beverly discussed the Strategic Plan Update.

Information only, no action taken.

H.9. The Briefing Room Proposal

Ms. Washburn discussed The Briefing Proposal. Members will discuss with Police Departments and see if they would like to move forward with the proposal.

Information only, no action taken.

H.10. FY 26/27 Administrative Budget

Ms. Washburn discussed the FY 26/27 Administrative Budget. Total administrative expenses are estimated to be $3,411,415, an increase of $415,738 (13.9%) over FY 25/26.
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A motion was made to recommend the Board of Directors approve the administrative budget.
MOTION: Martin Pineda **SECOND:** Tricia Cobey **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H.11. Nomination of President, Vice President, Secretary and Treasurer

Ms. Wirkner discussed nominations for the 26/27 and 27/28 officers.

A motion was made to recommend Rachel Ancheta as the President, Jennifer Leal as Vice Chair, Tricia Cobey Secretary and Jen Lee as Treasurer.
MOTION: Trica Cobey **SECOND:** Martin Pineda **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H.12. AllOne Employee Assistance Program Contract Amendment

Ms. Wirkner discussed the AllOne Employee Assistance Program Contract Amendment. The amendment will provide ten hours per year to be used for onsite EAP orientations, onsite or virtual healthy fairs, and onsite or virtual trainings. Additionally, to include (1) onside or virtual critical incident stress debriefing (CISD) per city per year limited to 2 hours per incident.

A motion was made to recommend the AllOne Health Employee Assistance Program Amendment to the Board of Directors.

MOTION: Crystal Peters **SECOND:** Tricia Cobey **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H.13. Liability Legal Counsel List Update

Ms. Washburn discussed the legal liability counsel list.

A motion was made to approve revisions to the liability legal counsel list.
MOTION: Dalacie Blankenship **SECOND:** Tricia Cobey **MOTION CARRIED**
Ayes: Leal, Ancheta, Cobey, Pineda, Blankenship, Young, Lee, Peters
Nays: None

H. INFORMATION ITEMS

1. NorCal Cities Organizational Chart
2. NorCal Cities FY 26/27 Meeting Calendar
3. CAJPA Conference – September 15-18, 2026

There was no discussion on these items.

I. ADJOURNMENT
The meeting was adjourned at 11:55a.m.

Respectfully Submitted,

____
Tricia Cobey, Secretary

____
Date

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 5/31/2026

Check#	Date	Vendor	Account Title	Account	Memo	Amount
121135040000364	5/1/2026	City of Corning	Member Trng and RM	52207		3,788.84
121135040000365	5/1/2026	ACI Enterprises, Inc.	Risk Mgmt Comm Services	52201	3.9.26 - 4.5.26 Walking Challenge	2,800.00
121135040000366	5/1/2026	City of Anderson	Member Trng and RM	52207	01.26.26 PCCM Course Reg Deshais	2,103.90
			Board Meetings	52503	4.16.26 BOD Mtg White	243.60
121135040000367	5/15/2026	Sedgwick CMS, Inc	Claims Admin	52300	April 2026 Liab Claims	24,808.25
121135040000368	5/15/2026	J Marta and Co LLP	Accounting Services	52403	Monthly Acctg Services - April 2026	13,600.00
121135040000369	5/15/2026	Liz Ehrenstrom	Board Meetings	52503	2.5 PRMC Mtg	87.00
					4.16 BOD & RMC Mtg	87.00
121135040000370	5/15/2026	LWP Claims Solutions Inc	Claims Admin	52300	May 2026 WC Claims	83,987.92
121135040000371	5/15/2026	Sedgwick CCMS, Inc	On Site	52204	Risk Control Svcs - May 2026	17,050.33
121135040000372	5/15/2026	Alliant Ins Services Inc	Program Admin Fee	52401	05/26 Monthly Installment	34,557.00
121135040000373	5/15/2026	City of Gridley	Safety Grant Funds	54200	Concrete Assessment for Sidewalks	20,458.00
121135040000374	5/15/2026	Gibbons and Conley	Legal Services	52103	General Matters - April 2026	1,083.93
8974	5/1/2026	Amber Wright	Board Meetings	52503	4.16.26 BOD Mtg Wright	71.34
8975	5/1/2026	City of Jackson	Police Risk Mgmt Grant Funds	52209	Reimb for 12.5 Body Worn Cameras	9,473.38
8976	5/1/2026	Crystal Peters	Board Meetings	52503	04.16.26 BOD Mtg Peters	116.00
8977	5/1/2026	Dalacie Blankenship	Board Meetings	52503	04.16.26 BOD Mtg Blankenship	73.95
8978	5/1/2026	James C. Wheeler	Risk Mgmt Comm Services	52201	Virtual Aquatic RM Wkshp	1,500.00
8979	5/1/2026	Madiha Qader	Board Meetings	52503	4.16.26 BOD Mtg Qader	99.47
8980	5/1/2026	Rachelle Jennings	Board Meetings	52503	04.16.26 BOD Mtg Jennings	66.70
8981	5/1/2026	Verbal Judo Institute, Inc.	Risk Mgmt Comm Services	52201	2.18.26 Verbal Judo In Person Course	7,836.96
8982	5/15/2026	City of Placerville	Police Risk Mgmt Grant Funds	52209	25-26 Police Dept Trngs	3,822.52
8983	5/15/2026	City of Red Bluff	Member Training and RM	52207	07/26 GFOA and Labor Law Member Trnç	376.59
8984	5/15/2026	City of Rocklin	Member Training and RM	52207	6.06.26 ATD Trng Usher	1,708.62
8985	5/15/2026	Jen Lee	Board Meetings	52503	4.16.26 BOD Mtg Lee	97.87
8986	5/15/2026	Khrystie Shoemaker	Board Meetings	52503	4.16.26 BOD and Risk Mtg Shoemaker	156.60
8987	5/15/2026	Megan Williams	BOD Long Range Planning	52509	2.05.26 PRMC Mtg Williams	88.45
8988	5/15/2026	Paul Young	Board Meetings	52503	4.16.26 BOD Mtg Young	176.90
8989	5/15/2026	Shelly Kittle	Board Meetings	52503	4.16.2026 BOD Mtg Kittle	87.00
Voided - 8989	5/15/2026	Shelly Kittle	Board Meetings	52503	4.16.2026 BOD Mtg Kittle	-87.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 7/31/2026

Check#	Date	Vendor	Account Title	Account	Memo	Amount
121135040000390	7/8/2026	City of Willows	Member Trng and RM	52207	2025 CalPELRA Training Conf - Brown	1,715.71
					CSMFO Annual Conf - Harrison	3,284.29
121135040000391	7/8/2026	City of Jackson	Member Trng and RM	52207	02.23.26 Use of Force PD/Assertive Sup Trng	1,483.08
					11.21.25 CalPELRA Ervin	1,124.20
					11.21.25 CalPELRA Simpson	1,342.32
121135040000392	7/8/2026	City of Anderson	Board Meetings	52503	6.18.26 BOD Mtg White	243.60
121135040000393	7/8/2026	Rachel Ancheta	Board Meetings	52503	06.18.26 BOD Mtg Ancheta	63.66
121135040000394	7/8/2026	Alliant Ins Svcs Inc	Program Admin Fee	52401	07/26 Monthly Installment	35,852.92
121135040000395	7/8/2026	Tricia Cobey	Board Meetings	52503	6.18.26 BOD Mtg Cobey	66.48
121135040000396	7/8/2026	City of Corning	Member Trng and RM	52207	4.30.26 Confined Spaces IP Trng Mesker	1,211.16
121135040000397	7/8/2026	City of Oroville	Member Trng and RM	52207	8.27.26 2026 PSHRA Mini Conf. - Williams	75.55
121135040000398	7/8/2026	City of Folsom	Member Trng and RM	52207	6.26.26 2026 Annual PARMA Reg Pech	300.00
					11.20.25 CalPelra Conf. Garcia	2,221.08
121135040000399	7/8/2026	JM and Co LLP	Accounting Svcs	52403	Monthly Acctg Services - June 2026	13,600.00
121135040000400	7/8/2026	CJPRMA	Other Ins Exp	54150	Drone-Rocklin-3600150	34.00
121135040000401	7/8/2026	Sedgwick CMS, Inc	Claims Admin	52300	June 2026 Liab Claims	24,808.25
121135040000402	7/8/2026	Sedgwick CMS, Inc	On Site	52204	Risk Control Svcs - July 2026	17,513.78
121135040000403	7/8/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	2026-27 Identity Fraud Renewal	15,482.16
121135040000404	7/8/2026	LEXIPOL LLC	Prepaid Expense	13500	26/27 Fire Trng Subs Svcs	32,760.46
			Police RM Grant Funds	52209	26/27 Fire Trng Subs Svcs	3,008.62
121135040000405	7/8/2026	LEXIPOL LLC	Prepaid Expense	13500	26/27 Annual Svc Fees LE Policy and Trng	164,778.94
121135040000406	7/23/2026	CAM, Inc.	Investment Income	44040	Investment Income	6,878.73
121135040000407	7/23/2026	LWP Claims Sol Inc	Claims Admin	52300	July 2026 WC Claims	88,987.99
121135040000408	7/23/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	Professional Liab - Other	20,191.68
					7/1/26-7/1/27 Deadly Weapon Resp Prog	27,466.52
					2026-27 ACIP Crime Renewal	49,768.00
					7/26-7/27 Excess Cyber Liab	326,856.92
121135040000409	7/23/2026	PRISM	Prepaid Expense	13500	26/27 EWC Program Renewal	4,160,459.00
121135040000410	7/23/2026	Gibbons and Conley	Legal Services	52103	General Matters - June 2026	1,499.06
121135040000411	7/23/2026	DKF Solutions Grp, LLC	RM Comm Svcs	52201	SOMA Subscription	7,600.00
121135040000412	7/31/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	APIP2026	7,213,485.44
121135040000413	7/31/2026	CJPRMA	Other Insurance Exp	54150	Drone-NCCSIF-26.27	66,674.23
9000	7/8/2026	City of Ione	Member Trng and RM	52207	11.20.25 CalPELRA Trng Per Diem Bonham	460.00
9001	7/8/2026	City of Lincoln	Member Trng and RM	52207	11.21.25 CalPELRA Conf Reg Rodriguez	3,076.31
9002	7/8/2026	City of Nevada City	Member Trng and RM	52207	Trng Supplies and Courses	5,000.00
9003	7/8/2026	City of Rio Vista	Member Trng and RM	52207	MMANC, CalPELRA, CalCPA Schultz	4,441.88
9004	7/8/2026	Khrystie Shoemaker	Board Meetings	52503	6.18.26 BOD Mtg Shoemaker	156.60
9005	7/8/2026	Martin Pineda	Board Meetings	52503	6.18.26 BOD Mtg Pineda	75.40
9006	7/8/2026	Paul Young	Board Meetings	52503	6.18.26 BOD Mtg Young	176.90
9007	7/23/2026	Crystal Peters	Board Meetings	52503	06.18.26 BOD Mtg Peters	116.00
Record Transfer	7/25/2026	Tri Counties Bank	Board Meetings	52503	June 2026 BOD Mtg	1,465.35
					May 2026 PRMC Mtg	459.99

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 6/30/2026

Check#	Date	Vendor	Account Title	Account	Memo	Amount
121135040000375	6/4/2026	City of Elk Grove	Member Trng and RM	52207	11.18.25 CalPERS Conf Hussain, Mahil	2,786.30
121135040000376	6/4/2026	City of Galt	Safety Grant Funds	54200	Professional Dev't Leadership Prgrm	11,800.00
121135040000377	6/4/2026	James Marta and Co LLP	Accounting Services	52403	Monthly Acctg Services - May 2026	13,600.00
121135040000378	6/22/2026	CAM, Inc.	Investment Income	44040	Investment Income	13,742.48
121135040000379	6/22/2026	Sedgwick CMS, Inc	Claims Admin	52300	May 2026 Liab Claims	24,808.25
121135040000380	6/22/2026	LWP Claims Sol Inc	Claims Admin	52300	June 2026 WC Claims	83,987.92
			Claims Admin Fee	52302	System Access Fees	250.00
121135040000381	6/22/2026	Sedgwick CMS, Inc	On Site	52204	Risk Control Svcs - June 2026	17,050.33
121135040000382	6/22/2026	City of Jackson	Banking Layer Refund	41050	2025-26 Refund Jackson	114,668.00
			Shared Risk Refund	41060	2025-26 Refund Jackson	21,317.00
121135040000383	6/22/2026	Alliant Ins Svcs Inc	Program Admin Fee	52401	06/26 Monthly Installment	34,557.00
121135040000384	6/22/2026	Rachel Ancheta	Board Meetings	52503	04/26 BOD Mtg	125.85
			BOD Long Range Planning	52509	12.11.25 BOD Mtg Ancheta	62.30
121135040000385	6/22/2026	CJPRMA	Other Insurance Expense	54150	Drone-Yuba-3470538	1,196.00
					Drone-Oroville-3471008	189.00
					Drone-Dixon-3470954	218.00
					Drone-Lincoln-3558487	298.00
121135040000386	6/22/2026	City of Anderson	Member Trng and RM	52207	07.24.25 Code Comply Summit Conference	2,896.10
121135040000387	6/22/2026	Gibbons and Conley	Legal Services	52103	General Matters - May 2026	691.87
121135040000388	6/22/2026	City of Oroville	Member Trng and RM	52207	6.1.26 Calpera and PSHRA Cert M Williams	1,270.00
121135040000389	6/22/2026	City of Elk Grove	Member Trng and RM	52207	10.25 Calpers Conf Winkler	2,159.19
					10.25 Ignite Customer Conf Villar Reyes	51.31
8990	6/4/2026	City of Dixon	Banking Layer Refund	41050	2025-26 Refund Dixon	341,307.00
			Shared Risk Refund	41060	2025-26 Refund Dixon	88,616.00
			Member Trng and RM	52207	2.24.26 PARMA Ancheta and Stalie	2,860.22
			Safety Grant Funds	54200	Ergonomic Evaluation Upgrades	2,416.09
8991	6/4/2026	City of Placerville	Shared Risk Refund	41060	2025-26 Refund Placerville	56,241.00
8992	6/4/2026	Shelly Kittle	Board Meetings	52503	4.16.2026 BOD Mtg Kittle	87.00
8993	6/4/2026	Town of Paradise	Member Trng and RM	52207	25-26 LCW Consortium Membership	5,000.00
8994	6/22/2026	City of Auburn	Member Trng and RM	52207	11.25.26 CalPelra Leal, Wilson and Orton	2,461.55
8995	6/22/2026	City of Colusa	Member Trng and RM	52207	2026 LCC and ICSC Conf Markss Moore Cain Cordorniz	5,000.00
8996	6/22/2026	City of Dixon	Member Trng and RM	52207	9.4.25 Webinar	1,741.78
					1.21.26 WC Trng	398.00
8997	6/22/2026	City of Marysville	Member Trng and RM	52207	11.19.25 CalPelra A Leung	4,084.22
8998	6/22/2026	City of Rio Vista	Police RM Grant Funds	52209	Desktop Computer for Police Dept Office	7,574.85
8999	6/22/2026	City of Yuba City	Member Trng and RM	52207	11.20.25 CalPELRA Conference Norris	46.08
Record Transfer	6/2/2026	Tri Counties Bank	Risk Mgmt Comm Svcs	52201	Walking Challenge Awards/Lunch	831.64
			Board Meetings	52503	4.26 BOD Mtg	831.25

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 7/31/2026

Check#	Date	Vendor	Account Title	Account	Memo	Amount
121135040000390	7/8/2026	City of Willows	Member Trng and RM	52207	2025 CalPELRA Training Conf - Brown	1,715.71
					CSMFO Annual Conf - Harrison	3,284.29
121135040000391	7/8/2026	City of Jackson	Member Trng and RM	52207	02.23.26 Use of Force PD/Assertive Sup Trng	1,483.08
					11.21.25 CalPELRA Ervin	1,124.20
					11.21.25 CalPELRA Simpson	1,342.32
121135040000392	7/8/2026	City of Anderson	Board Meetings	52503	6.18.26 BOD Mtg White	243.60
121135040000393	7/8/2026	Rachel Ancheta	Board Meetings	52503	06.18.26 BOD Mtg Ancheta	63.66
121135040000394	7/8/2026	Alliant Ins Svcs Inc	Program Admin Fee	52401	07/26 Monthly Installment	35,852.92
121135040000395	7/8/2026	Tricia Cobey	Board Meetings	52503	6.18.26 BOD Mtg Cobey	66.48
121135040000396	7/8/2026	City of Corning	Member Trng and RM	52207	4.30.26 Confined Spaces IP Trng Mesker	1,211.16
121135040000397	7/8/2026	City of Oroville	Member Trng and RM	52207	8.27.26 2026 PSHRA Mini Conf. - Williams	75.55
121135040000398	7/8/2026	City of Folsom	Member Trng and RM	52207	6.26.26 2026 Annual PARMA Reg Pech	300.00
					11.20.25 CalPelra Conf. Garcia	2,221.08
121135040000399	7/8/2026	JM and Co LLP	Accounting Svcs	52403	Monthly Acctg Services - June 2026	13,600.00
121135040000400	7/8/2026	CJPRMA	Other Ins Exp	54150	Drone-Rocklin-3600150	34.00
121135040000401	7/8/2026	Sedgwick CMS, Inc	Claims Admin	52300	June 2026 Liab Claims	24,808.25
121135040000402	7/8/2026	Sedgwick CMS, Inc	On Site	52204	Risk Control Svcs - July 2026	17,513.78
121135040000403	7/8/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	2026-27 Identity Fraud Renewal	15,482.16
121135040000404	7/8/2026	LEXIPOL LLC	Prepaid Expense	13500	26/27 Fire Trng Subs Svcs	32,760.46
			Police RM Grant Funds	52209	26/27 Fire Trng Subs Svcs	3,008.62
121135040000405	7/8/2026	LEXIPOL LLC	Prepaid Expense	13500	26/27 Annual Svc Fees LE Policy and Trng	164,778.94
121135040000406	7/23/2026	CAM, Inc.	Investment Income	44040	Investment Income	6,878.73
121135040000407	7/23/2026	LWP Claims Sol Inc	Claims Admin	52300	July 2026 WC Claims	88,987.99
121135040000408	7/23/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	Professional Liab - Other	20,191.68
					7/1/26-7/1/27 Deadly Weapon Resp Prog	27,466.52
					2026-27 ACIP Crime Renewal	49,768.00
					7/26-7/27 Excess Cyber Liab	326,856.92
121135040000409	7/23/2026	PRISM	Prepaid Expense	13500	26/27 EWC Program Renewal	4,160,459.00
121135040000410	7/23/2026	Gibbons and Conley	Legal Services	52103	General Matters - June 2026	1,499.06
121135040000411	7/23/2026	DKF Solutions Grp, LLC	RM Comm Svcs	52201	SOMA Subscription	7,600.00
121135040000412	7/31/2026	Alliant Ins Svcs Inc	Prepaid Expense	13500	APIP2026	7,213,485.44
121135040000413	7/31/2026	CJPRMA	Other Insurance Exp	54150	Drone-NCCSIF-26.27	66,674.23
9000	7/8/2026	City of Ione	Member Trng and RM	52207	11.20.25 CalPELRA Trng Per Diem Bonham	460.00
9001	7/8/2026	City of Lincoln	Member Trng and RM	52207	11.21.25 CalPELRA Conf Reg Rodriguez	3,076.31
9002	7/8/2026	City of Nevada City	Member Trng and RM	52207	Trng Supplies and Courses	5,000.00
9003	7/8/2026	City of Rio Vista	Member Trng and RM	52207	MMANC, CalPELRA, CalCPA Schultz	4,441.88
9004	7/8/2026	Khrystie Shoemaker	Board Meetings	52503	6.18.26 BOD Mtg Shoemaker	156.60
9005	7/8/2026	Martin Pineda	Board Meetings	52503	6.18.26 BOD Mtg Pineda	75.40
9006	7/8/2026	Paul Young	Board Meetings	52503	6.18.26 BOD Mtg Young	176.90
9007	7/23/2026	Crystal Peters	Board Meetings	52503	06.18.26 BOD Mtg Peters	116.00
Record Transfer	7/25/2026	Tri Counties Bank	Board Meetings	52503	June 2026 BOD Mtg	1,465.35
					May 2026 PRMC Mtg	459.99

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 8/31/2026

Check#	Date	Vendor	Account Title	Account	Memo	Amount
121135040000414	8/11/2026	Chandler Asset Mgmt, Inc.	Investment Income	44040	Investment Income	6,875.61
121135040000415	8/11/2026	James Marta and Co., LLP	Acctg Services	52403	Monthly Acctg Svcs July 2026	14,300.00
121135040000416	8/11/2026	Sedgwick CMS, Inc.	Claims Admin	52300	July 2026 Liab Claims	25,552.50
121135040000417	8/11/2026	LWP Claims Solutions Inc	Claims Admin	52300	August 2026 WC Claims	83,987.91

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of May 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of May 31, 2026

Portfolio Characteristics

Average Modified Duration	2.50
Average Coupon	3.87%
Average Purchase YTM	4.16%
Average Market YTM	4.17%
Average Credit Quality*	AA
Average Final Maturity	2.95
Average Life	2.75

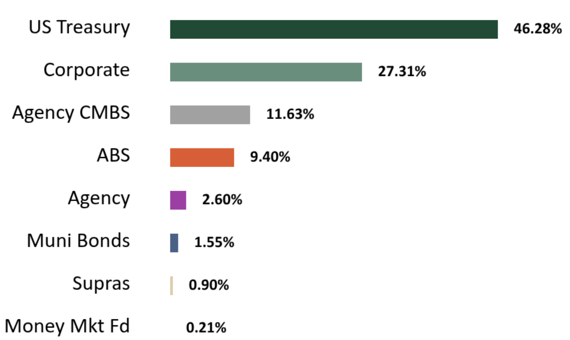
Account Summary

	End Values as of 04/30/2026	End Values as of 05/31/2026
Market Value	54,865,934.87	54,892,523.68
Accrued Interest	388,807.57	424,155.87
Total Market Value	**55,254,742.44**	**55,316,679.55**
Income Earned	184,939.18	129,408.80
Cont/WD	0.00	0.00
Par	55,163,849.35	55,313,744.13
Book Value	54,783,521.95	54,939,805.20
Cost Value	54,515,196.95	54,663,387.63

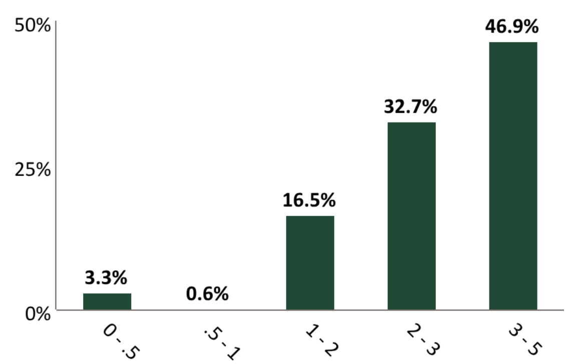
Top Issuers

United States	46.28%
Federal Home Loan Mortgage Corp	11.63%
Farm Credit System	2.60%
Chase Issuance Trust	1.75%
American Express Credit Master Trust	1.52%
Duke Energy Corporation	1.44%
Deere & Company	1.37%
JPMorgan Chase & Co.	1.36%

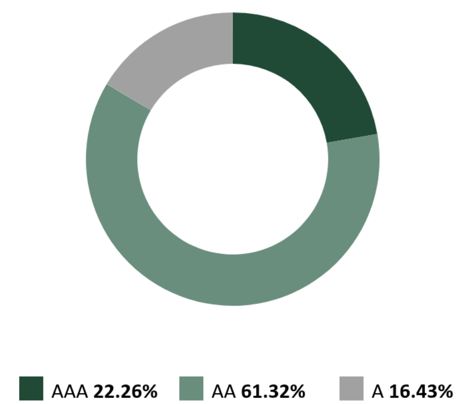
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	0.11%	(0.48%)	0.57%	3.86%	5.05%	4.68%	1.95%	2.11%	3.46%
Benchmark Return	0.03%	(0.57%)	0.38%	3.41%	4.71%	4.03%	1.46%	1.73%	3.11%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	11.6	Compliant	
Max % Issuer (MV)	30.0	11.6	Compliant	
Max Maturity (Years)	5.0	4.7	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	9.4	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.3	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of May 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	2.6	Compliant	
Max % Issuer (MV)	30.0	2.6	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	2	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.2	Compliant	
Max % Issuer (MV)	20.0	0.2	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.9	Compliant	
Max % Issuer (MV)	10.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	46.3	Compliant	
Max Maturity (Years)	10	4	Compliant	

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of May 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(2,800,000.00)**

Principal Paydowns

Month to Date	**(104,003.89)**
Fiscal Year to Date	**(801,850.44)**

Purchases

Month to Date	**1,880,606.89**
Fiscal Year to Date	**22,390,991.23**

Sales

Month to Date	**(1,694,856.11)**
Fiscal Year to Date	**(17,011,265.02)**

Interest Received

Month to Date	**77,337.18**
Fiscal Year to Date	**1,768,284.93**

Purchased / Sold Interest

Month to Date	**5,066.67**
Fiscal Year to Date	**16,748.84**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	54,783,521.95	52,983,832.57
Maturities/Calls	0.00	(2,800,000.00)
Principal Paydowns	(104,003.89)	(801,850.44)
Purchases	1,880,606.89	22,390,991.23
Sales	(1,694,856.11)	(17,011,265.02)
Change in Cash, Payables, Receivables	60,487.33	61,597.08
Amortization/Accretion	11,656.65	119,211.97
Realized Gain (Loss)	2,392.37	(2,712.19)
Ending Book Value	54,939,805.20	54,939,805.20

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	54,865,934.87	53,274,431.31
Maturities/Calls	0.00	(2,800,000.00)
Principal Paydowns	(104,003.89)	(801,850.44)
Purchases	1,880,606.89	22,390,991.23
Sales	(1,694,856.11)	(17,011,265.02)
Change in Cash, Payables, Receivables	60,487.33	61,597.08
Amortization/Accretion	11,656.65	119,211.97
Change in Net Unrealized Gain (Loss)	(129,694.43)	(337,880.26)
Realized Gain (Loss)	2,392.37	(2,712.19)
Ending Market Value	54,892,523.68	54,892,523.68

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	9,540.16	10/12/2022 5.15%	9,539.42 9,540.00	100.05 3.80%	9,545.02 21.58	0.02% 5.03	Aaa/NA AAA	1.04 0.04
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	44,357.98	05/07/2024 5.85%	44,355.40 44,357.06	100.14 3.88%	44,419.82 73.06	0.08% 62.76	NA/AAA AAA	1.14 0.09
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	98,703.08	05/17/2024 5.73%	98,691.53 98,697.92	100.46 3.80%	99,154.74 233.38	0.18% 456.82	Aaa/NA AAA	1.64 0.29
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	245,000.00	05/20/2025 4.84%	244,995.93 244,997.30	100.41 4.04%	245,994.95 342.86	0.45% 997.64	NA/AAA AAA	1.98 0.70
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.23%	529,853.08 529,932.69	100.36 3.95%	531,894.22 1,215.47	0.97% 1,961.53	NA/AAA AAA	2.29 0.28
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	114,461.75	05/14/2024 5.27%	114,447.85 114,454.12	100.71 4.05%	115,275.46 217.83	0.21% 821.34	NA/AAA AAA	2.47 0.56
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	300,000.00	02/03/2026 4.11%	299,960.73 299,964.71	99.45 4.30%	298,350.51 355.67	0.54% (1,614.20)	NA/AAA AAA	2.65 1.43
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	151,841.80	06/04/2024 5.18%	151,818.74 151,828.39	100.64 4.07%	152,806.61 131.09	0.28% 978.22	Aaa/AAA NA	2.74 0.55
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	262,888.73	08/09/2024 4.66%	262,847.43 262,863.45	100.30 4.17%	263,668.19 333.72	0.48% 804.75	Aaa/NA AAA	2.80 0.66
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,953.26	101.06 4.03%	399,183.05 918.16	0.73% 4,229.79	NA/AAA AAA	2.88 0.84
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,991.45	100.86 4.04%	257,194.25 558.73	0.47% 2,202.80	Aaa/AAA NA	2.96 0.91
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	310,000.00	01/22/2025 4.69%	309,987.57 309,991.23	100.48 4.15%	311,478.08 639.29	0.57% 1,486.85	Aaa/NA AAA	3.21 0.89
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	250,000.00	03/04/2025 5.09%	249,984.28 249,988.54	100.09 4.19%	250,232.00 470.00	0.46% 243.46	Aaa/NA AAA	3.30 1.18
437921AD1	HAROT 252 A3 4.15 10/15/2029	165,000.00	04/29/2025 4.15%	164,981.57 164,985.99	99.94 4.24%	164,894.07 304.33	0.30% (91.92)	Aaa/NA AAA	3.38 1.15
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	280,000.00	10/17/2024 4.29%	279,958.39 279,971.79	100.27 4.12%	280,761.60 533.87	0.51% 789.81	Aaa/AAA NA	3.38 1.31
44935CAD3	HART 2025-A A3 4.32 10/15/2029	320,000.00	03/04/2025 4.84%	319,952.80 319,965.35	100.13 4.23%	320,431.36 614.40	0.58% 466.01	NA/AAA AAA	3.38 1.02
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	205,000.00	01/09/2025 5.03%	204,984.77 204,989.03	100.46 4.10%	205,943.62 394.63	0.38% 954.59	Aaa/NA AAA	3.55 0.81

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	150,000.00	01/13/2026 3.97%	149,970.26 149,972.94	99.43 4.27%	149,151.17 262.00	0.27% (821.77)	Aaa/NA AAA	3.63 1.86
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	435,000.00	05/06/2025 4.28%	434,992.13 434,993.81	100.16 4.23%	435,697.74 827.47	0.79% 703.93	NA/AAA AAA	3.87 1.76
89240QAD7	TAOT 2026-B A3 4.13 12/16/2030	200,000.00	04/14/2026 4.27%	199,957.82 199,958.84	99.55 4.37%	199,106.12 367.11	0.36% (852.72)	Aaa/AAA NA	4.54 2.21
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	425,000.00	05/21/2026 4.45%	424,899.45 424,899.82	100.35 4.31%	426,487.50 155.83	0.78% 1,587.68	NA/NA AAA	2.96 2.72
Total ABS		**5,146,793.50**	**4.75%**	**5,146,083.87** **5,146,297.67**	**100.29** **4.14%**	**5,161,670.07** **8,970.47**	**9.40%** **15,372.40**		**3.02** **1.15**
AGENCY									
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 729,021.87	99.75 4.01%	723,206.35 2,809.38	1.32% (5,815.52)	Aa1/AA+ AA+	1.90 1.81
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 700,942.80	100.48 4.01%	703,351.60 11,073.61	1.28% 2,408.80	Aa1/AA+ AA+	2.13 1.99
Total Agency		**1,425,000.00**	**3.86%**	**1,437,724.50** **1,429,964.67**	**100.11** **4.01%**	**1,426,557.95** **13,882.99**	**2.60%** **(3,406.72)**		**2.01** **1.90**
AGENCY CMBS									
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	516,078.43	12/15/2021 1.40%	541,438.85 517,850.46	99.47 3.78%	513,321.02 1,085.92	0.94% (4,529.44)	Aa1/AA+ AAA	0.40 0.29
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	721,721.04	09/23/2022 4.27%	686,790.87 712,834.34	98.71 4.09%	712,410.84 1,916.77	1.30% (423.50)	Aa1/AAA AA+	1.32 1.23
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 494,192.79	98.84 4.13%	494,176.50 1,435.00	0.90% (16.29)	Aa1/AA+ AAA	1.57 1.42
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.38%	959,843.75 986,067.26	98.64 4.15%	986,391.80 2,791.67	1.80% 324.54	Aa1/AA+ AAA	1.65 1.47
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	593,740.03	04/11/2023 4.53%	581,494.14 589,624.90	98.95 4.16%	587,496.86 1,781.22	1.07% (2,128.05)	Aa1/AA+ AAA	1.65 1.52
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 5.01%	381,750.00 392,354.87	99.11 4.24%	396,436.40 1,284.67	0.72% 4,081.53	Aa1/AA+ AAA	2.07 1.82
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 389,401.74	98.40 4.29%	393,586.80 1,230.00	0.72% 4,185.06	Aaa/AA+ AA+	2.65 2.40

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 189,197.34	95.00 4.30%	190,005.20 376.67	0.35% 807.86	Aa1/AA+ AAA	2.65 2.44
3137FMCR1	FHMS K-093 A2 2.982 05/25/2029	980,031.34	10/16/2024 4.15%	933,786.11 950,236.32	96.46 4.30%	945,369.59 2,435.38	1.72% (4,866.73)	Aa1/AA+ AAA	2.98 2.61
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	800,000.00	01/08/2026 4.00%	715,531.25 722,349.58	88.76 4.38%	710,080.56 1,031.33	1.29% (12,269.02)	Aa1/AA+ AAA	4.40 4.14
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	500,000.00	02/03/2026 4.11%	455,468.75 458,329.70	90.49 4.39%	452,444.10 878.33	0.82% (5,885.60)	Aa1/AA+ AAA	4.65 4.30
Total Agency CMBS		**6,611,570.84**	**4.11%**	**6,299,291.23** **6,402,439.28**	**96.66** **4.20%**	**6,381,719.67** **16,246.95**	**11.63%** **(20,719.61)**		**2.34** **2.13**
CASH									
CCYUSD	Receivable	61,965.84	--	61,965.84 61,965.84	1.00	61,965.84 0.00	0.11% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**61,965.84**		**61,965.84** **61,965.84**	**1.00**	**61,965.84** **0.00**	**0.11%** **0.00**		**0.00** **0.00**
CORPORATE									
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	360,000.00	03/12/2026 4.37%	360,873.00 360,773.80	100.09 4.44%	360,321.42 3,510.00	0.66% (452.37)	A2/A+ NA	1.79 1.61
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 239,200.66	101.05 4.33%	242,510.88 5,395.00	0.44% 3,310.22	A2/A NA	2.04 1.81
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 490,399.15	98.56 4.32%	492,824.50 4,562.50	0.90% 2,425.35	A1/A NA	2.25 2.12
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 493,387.73	99.13 4.33%	495,644.50 877.78	0.90% 2,256.77	Aa3/A NA	2.46 2.31
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,447.63	101.29 4.08%	643,202.93 9,817.81	1.17% 8,755.30	A1/A+ NA	2.67 2.45
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 643,649.76	100.73 4.46%	654,773.60 9,090.97	1.19% 11,123.84	A3/A- NA	2.71 2.41
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,948.22	101.52 4.25%	274,112.91 3,455.63	0.50% 4,164.69	A1/AA- NA	2.74 2.44
09290DAA9	BLACKROCK INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,435.47	101.22 4.23%	566,853.84 5,629.56	1.03% 7,418.37	Aa3/AA- NA	2.79 2.49
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,617.48	101.88 4.36%	509,414.00 1,052.08	0.93% 8,796.52	A1/A+ A+	2.96 2.72

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,755.30	101.51 4.31%	253,773.50 5,725.69	0.46% 5,018.20	A1/A A+	3.03 2.73
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 504,124.79	102.20 4.37%	510,978.50 11,873.61	0.93% 6,853.71	Aa2/A+ AA-	3.04 2.59
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 523,164.05	101.27 4.30%	531,692.18 10,806.25	0.97% 8,528.12	A2/A A	3.07 2.70
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,554.08	100.65 4.28%	462,967.92 7,705.00	0.84% 3,413.84	A1/A+ NA	3.13 2.77
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,697.27	100.11 4.26%	304,328.62 3,848.98	0.55% 631.35	Aa3/AA- NA	3.21 2.93
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 290,036.74	100.75 4.40%	291,163.02 3,956.89	0.53% 1,126.28	A2/A A	3.21 2.84
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	270,000.00	10/14/2025 4.37%	270,000.00 270,000.00	98.80 4.64%	266,759.37 1,245.90	0.49% (3,240.63)	A2/BBB+ A	3.39 2.24
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	480,000.00	01/06/2025 4.84%	479,073.60 479,331.84	101.96 4.21%	489,414.24 9,152.00	0.89% 10,082.40	A1/A A+	3.61 3.23
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	400,000.00	01/13/2025 5.39%	396,900.00 397,963.04	101.22 4.78%	404,892.80 7,759.50	0.74% 6,929.76	A1/A- A+	3.63 2.39
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	395,000.00	02/04/2025 4.98%	394,395.65 394,554.18	101.39 4.54%	400,475.89 6,191.63	0.73% 5,921.70	A2/NA A	3.69 3.22
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	440,000.00	03/03/2025 4.82%	439,612.80 439,708.86	100.01 4.80%	440,041.80 5,045.33	0.80% 332.94	A3/BBB+ A-	3.76 3.37
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	05/21/2025 4.67%	504,270.00 503,344.42	101.47 4.45%	507,333.00 5,145.83	0.92% 3,988.58	A2/A- NA	3.79 3.33
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	03/11/2025 4.69%	499,050.00 499,279.69	100.17 4.60%	500,853.50 4,908.33	0.91% 1,573.81	A3/A- A-	3.79 3.34
857477DB6	STATE STREET CORP 4.834 04/24/2030	550,000.00	06/13/2025 4.64%	554,576.00 553,656.60	101.34 4.46%	557,355.70 2,732.55	1.02% 3,699.10	Aa3/A AA-	3.90 3.44
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	600,000.00	08/19/2025 4.32%	556,014.00 563,017.36	93.00 4.53%	558,013.20 6,006.67	1.02% (5,004.16)	A3/A NA	4.12 3.80
06051GHV4	BANK OF AMERICA CORP 3.194 07/23/2030	500,000.00	12/09/2025 4.48%	481,615.00 483,501.48	95.81 4.75%	479,070.70 5,678.22	0.87% (4,430.78)	A1/A- AA-	4.15 2.91
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	500,000.00	11/04/2025 4.22%	503,460.00 503,061.29	99.61 4.47%	498,037.54 2,795.14	0.91% (5,023.75)	A1/A A+	4.38 3.92

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	300,000.00	11/13/2025 4.16%	300,579.00 300,515.71	98.72 4.52%	296,148.79 560.00	0.54% (4,366.92)	Aa3/AA- NA	4.46 4.01
023135CT1	AMAZON.COM INC 4.1 11/20/2030	585,000.00	11/17/2025 4.12%	584,374.05 584,440.21	98.59 4.45%	576,738.91 732.88	1.05% (7,701.30)	A1/AA AA-	4.47 4.03
26444HAT8	DUKE ENERGY FLORIDA LLC 4.2 12/01/2030	300,000.00	01/08/2026 4.17%	300,327.00 300,300.39	98.66 4.53%	295,989.60 6,475.00	0.54% (4,310.79)	A1/A NA	4.50 4.05
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	215,000.00	01/05/2026 4.16%	214,922.60 214,928.70	98.57 4.50%	211,930.66 3,544.22	0.39% (2,998.04)	A1/A A+	4.61 4.07
92826CAZ5	VISA INC 4.1 02/12/2031	355,000.00	02/03/2026 4.13%	354,524.30 354,552.70	99.41 4.24%	352,904.42 4,406.93	0.64% (1,648.28)	Aa3/AA- NA	4.70 4.18
02079KBK2	ALPHABET INC 4.1 02/15/2031	600,000.00	02/12/2026 4.10%	600,034.93 600,032.78	98.66 4.42%	591,935.21 7,380.00	1.08% (8,097.57)	Aa2/AA+ NA	4.71 4.18
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	750,000.00	05/19/2026 4.74%	742,012.50 742,066.68	99.52 5.18%	746,376.75 6,271.48	1.36% 4,310.07	A1/A AA-	4.81 3.44
58933YCK9	MERCK & CO INC 4.65 05/22/2031	220,000.00	05/18/2026 4.66%	219,863.60 219,864.35	100.49 4.54%	221,071.84 255.75	0.40% 1,207.49	Aa3/A+ NA	4.97 4.33
Total Corporate		**15,003,000.00**	**4.62%**	**14,894,564.10** **14,925,312.41**	**99.95** **4.46%**	**14,989,906.22** **173,595.10**	**27.31%** **64,593.82**		**3.55** **3.07**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	115,413.95	-- 3.26%	115,413.95 115,413.95	1.00 0.00%	115,413.95 0.00	0.21% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**115,413.95**	**3.26%**	**115,413.95** **115,413.95**	**1.00** **0.00%**	**115,413.95** **0.00**	**0.21%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 318,898.51	97.95 3.92%	318,324.50 857.64	0.58% (574.01)	Aa1/AA+ AA+	0.79 0.77
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	530,000.00	10/30/2024 4.38%	532,793.10 531,867.99	100.90 4.19%	534,746.15 7,950.00	0.97% 2,878.16	Aa2/AA- AA	3.17 2.88
Total Municipal Bonds		**855,000.00**	**4.18%**	**821,077.85** **850,766.49**	**99.79** **4.09%**	**853,070.65** **8,807.64**	**1.55%** **2,304.16**		**2.28** **2.10**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
SUPRANATIONAL									
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	500,000.00	12/12/2024 4.25%	491,860.00 494,323.18	99.28 4.10%	496,417.00 2,420.00	0.90% 2,093.82	Aaa/AAA NA	3.38 3.12
Total Supranational		**500,000.00**	**4.25%**	**491,860.00 494,323.18**	**99.28 4.10%**	**496,417.00 2,420.00**	**0.90% 2,093.82**		**3.38 3.12**
US TREASURY									
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,987.57	99.49 3.71%	139,287.24 292.47	0.25% (700.33)	Aa1/AA+ AA+	0.17 0.16
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,958.96	99.26 3.75%	148,896.09 284.31	0.27% (1,062.87)	Aa1/AA+ AA+	0.25 0.25
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 849,438.24	99.07 3.73%	842,064.45 1,259.90	1.53% (7,373.79)	Aa1/AA+ AA+	0.33 0.33
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 600,731.91	99.30 3.91%	595,828.13 8,187.85	1.09% (4,903.78)	Aa1/AA+ AA+	1.08 1.04
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,075,799.45	98.66 3.93%	1,075,396.18 10,019.27	1.96% (403.27)	Aa1/AA+ AA+	1.17 1.12
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,231,078.46	99.01 3.94%	1,227,745.32 9,792.80	2.24% (3,333.15)	Aa1/AA+ AA+	1.25 1.20
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,144,597.74	99.20 4.00%	1,140,835.94 13,453.73	2.08% (3,761.80)	Aa1/AA+ AA+	1.67 1.58
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 744,993.59	99.26 4.01%	744,462.89 74.28	1.36% (530.70)	Aa1/AA+ AA+	2.00 1.91
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,347,725.66	100.73 4.03%	1,359,861.75 14,926.12	2.48% 12,136.09	Aa1/AA+ AA+	2.25 2.10
91282CNY3	UNITED STATES TREASURY 3.375 09/15/2028	1,000,000.00	01/29/2026 3.61%	994,218.75 994,954.22	98.58 4.03%	985,781.25 7,153.53	1.80% (9,172.97)	Aa1/AA+ AA+	2.29 2.16
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	750,000.00	10/31/2025 3.60%	747,978.52 748,377.20	98.79 4.04%	740,917.97 3,370.90	1.35% (7,459.24)	Aa1/AA+ AA+	2.38 2.24
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,191,704.66	99.28 4.05%	1,191,375.00 18,895.03	2.17% (329.66)	Aa1/AA+ AA+	2.59 2.40
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,874.31	99.87 4.05%	1,198,406.40 16,044.20	2.18% (467.91)	Aa1/AA+ AA+	2.67 2.47
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,248,551.68	100.51 4.05%	1,256,396.49 13,425.61	2.29% 7,844.81	Aa1/AA+ AA+	2.75 2.54

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,486,956.34	100.18 4.05%	1,502,753.91 10,481.56	2.74% 15,797.57	Aa1/AA+ AA+	2.83 2.63
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 752,800.33	101.54 4.06%	761,543.25 3,016.30	1.39% 8,742.92	Aa1/AA+ AA+	2.91 2.70
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 904,022.38	100.53 4.06%	904,781.25 16,060.77	1.65% 758.87	Aa1/AA+ AA+	3.08 2.81
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,355,988.50	98.63 4.08%	1,331,542.96 12,367.36	2.43% (24,445.54)	Aa1/AA+ AA+	3.25 3.00
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	550,000.00	10/04/2024 3.76%	543,468.75 545,630.27	98.21 4.08%	540,138.67 3,260.93	0.98% (5,491.60)	Aa1/AA+ AA+	3.33 3.09
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	725,000.00	12/16/2024 4.25%	720,836.91 722,058.91	100.13 4.09%	725,906.25 81.71	1.32% 3,847.34	Aa1/AA+ AA+	3.50 3.23
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	500,000.00	04/10/2025 4.00%	500,000.00 500,000.00	99.66 4.10%	498,320.31 5,054.35	0.91% (1,679.69)	Aa1/AA+ AA+	3.75 3.41
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	650,000.00	04/04/2025 3.62%	650,025.39 650,019.53	98.32 4.10%	639,107.30 3,991.46	1.16% (10,912.23)	Aa1/AA+ AA+	3.83 3.52
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	750,000.00	05/20/2025 4.06%	743,759.77 745,059.67	99.18 4.10%	743,847.75 2,527.17	1.36% (1,211.92)	Aa1/AA+ AA+	3.91 3.58
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	750,000.00	06/04/2025 3.95%	751,728.52 751,385.85	99.61 4.11%	747,070.50 81.97	1.36% (4,315.35)	Aa1/AA+ AA+	4.00 3.66
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	1,500,000.00	-- 3.72%	1,493,378.91 1,494,322.35	98.08 4.12%	1,471,171.88 13,741.51	2.68% (23,150.48)	Aa1/AA+ AA+	4.25 3.86
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	1,200,000.00	-- 3.60%	1,201,355.47 1,201,189.71	98.05 4.12%	1,176,562.50 7,368.85	2.14% (24,627.21)	Aa1/AA+ AA+	4.33 3.94
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	1,000,000.00	12/09/2025 3.77%	987,695.31 988,867.51	97.44 4.13%	974,414.00 95.63	1.78% (14,453.51)	Aa1/AA+ AA+	4.50 4.11
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	750,000.00	04/27/2026 3.93%	748,212.89 748,246.68	98.85 4.14%	741,386.72 4,923.16	1.35% (6,859.97)	Aa1/AA+ AA+	4.83 4.33
Total US Treasury		**25,595,000.00**	**3.81%**	**25,395,406.29 25,513,321.71**	**99.27 4.04%**	**25,405,802.33 200,232.73**	**46.28% (107,519.38)**		**2.81 2.60**
Total Portfolio		**55,313,744.13**	**4.16%**	**54,663,387.63 54,939,805.20**	**98.96 4.17%**	**54,892,523.68 424,155.87**	**100.00% (47,281.52)**		**2.95 2.50**
Total Market Value + Accrued						**55,316,679.55**			

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of May 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

CHANDLER ASSET MANAGEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of May 31, 2026

Portfolio Characteristics

Average Modified Duration	3.57
Average Coupon	3.50%
Average Purchase YTM	3.78%
Average Market YTM	4.26%
Average Credit Quality*	AA
Average Final Maturity	4.15
Average Life	4.00

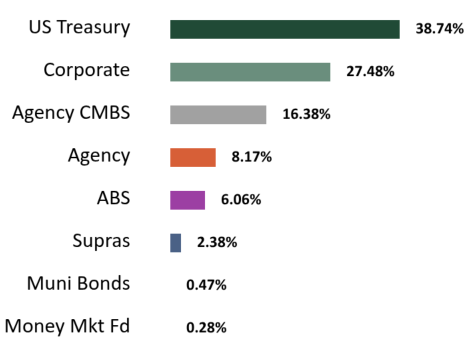
Account Summary

	End Values as of 04/30/2026	End Values as of 05/31/2026
Market Value	41,916,876.25	41,943,155.44
Accrued Interest	271,500.65	274,578.07
Total Market Value	**42,188,376.90**	**42,217,733.51**
Income Earned	129,049.40	111,875.80
Cont/WD	0.00	0.00
Par	42,841,900.22	42,975,563.76
Book Value	42,377,604.03	42,493,683.76
Cost Value	42,159,854.97	42,293,504.84

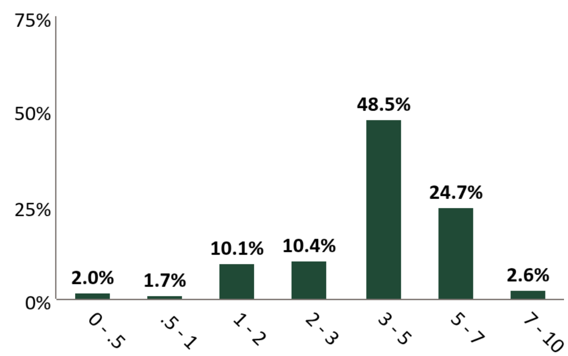
Top Issuers

United States	38.74%
Federal Home Loan Mortgage Corp	16.38%
Federal Home Loan Banks	4.79%
Federal National Mortgage Assoc	2.65%
International Bank for Recon and Dev	2.38%
American Express Credit Master Trust	1.34%
PepsiCo, Inc.	1.31%
The Home Depot, Inc.	1.31%

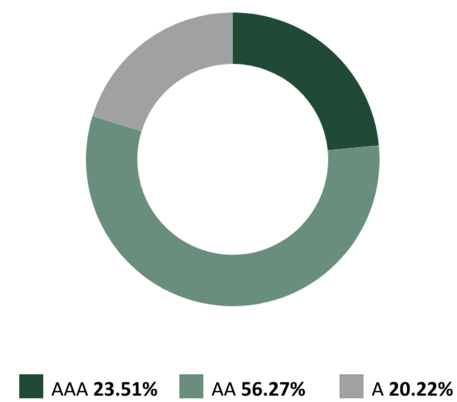
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	0.07%	(0.96%)	0.43%	4.02%	5.25%	4.33%	1.30%	1.96%	3.14%
Benchmark Return	0.01%	(1.02%)	0.23%	3.55%	4.84%	3.76%	0.93%	1.57%	2.76%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

CHANDLER ASSET MANAGEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of May 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	16.4	Compliant	
Max % Issuer (MV)	30.0	16.4	Compliant	
Max Maturity (Years)	10.0	6.7	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	6.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.5	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	8.2	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.5	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.4	Compliant	
Max % Issuer (MV)	10.0	2.4	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	38.7	Compliant	
Max Maturity (Years)	10	7	Compliant	

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of May 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(275.05)**
Fiscal Year to Date	**(50,326.66)**

Purchases

Month to Date	**2,948,659.21**
Fiscal Year to Date	**14,537,549.77**

Sales

Month to Date	**(2,849,232.16)**
Fiscal Year to Date	**(13,225,606.93)**

Interest Received

Month to Date	**97,928.71**
Fiscal Year to Date	**1,263,857.41**

Purchased / Sold Interest

Month to Date	**1,223.29**
Fiscal Year to Date	**(2,241.23)**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	42,377,604.03	41,169,581.22
Maturities/Calls	0.00	0.00
Principal Paydowns	(275.05)	(50,326.66)
Purchases	2,948,659.21	14,537,549.77
Sales	(2,849,232.16)	(13,225,606.93)
Change in Cash, Payables, Receivables	20,551.45	20,411.11
Amortization/Accretion	9,646.38	92,753.62
Realized Gain (Loss)	(13,270.10)	(50,678.36)
Ending Book Value	42,493,683.76	42,493,683.76

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	41,916,876.25	40,711,816.46
Maturities/Calls	0.00	0.00
Principal Paydowns	(275.05)	(50,326.66)
Purchases	2,948,659.21	14,537,549.77
Sales	(2,849,232.16)	(13,225,606.93)
Change in Cash, Payables, Receivables	20,551.45	20,411.11
Amortization/Accretion	9,646.38	92,753.62
Change in Net Unrealized Gain (Loss)	(89,800.55)	(92,763.56)
Realized Gain (Loss)	(13,270.10)	(50,678.36)
Ending Market Value	41,943,155.44	41,943,155.44

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	500,000.00	05/23/2025 4.73%	500,898.44 500,458.78	100.41 4.04%	502,030.50 699.72	1.20% 1,571.72	NA/AAA AAA	1.98 0.70
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,972.78	101.06 4.03%	232,435.70 534.62	0.55% 2,462.92	NA/AAA AAA	2.88 0.84
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,995.14	100.86 4.04%	146,247.71 317.71	0.35% 1,252.57	Aaa/AAA NA	2.96 0.91
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	500,000.00	05/08/2025 4.38%	502,480.47 501,735.56	100.45 4.15%	502,257.90 634.72	1.20% 522.34	NA/AAA AAA	3.31 0.96
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	500,000.00	05/08/2025 4.36%	499,609.38 499,702.94	100.27 4.12%	501,360.00 953.33	1.20% 1,657.06	Aaa/AAA NA	3.38 1.31
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	330,000.00	05/06/2025 4.28%	329,994.03 329,995.31	100.16 4.23%	330,529.32 627.73	0.79% 534.01	NA/AAA AAA	3.87 1.76
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	325,000.00	05/21/2026 4.45%	324,923.11 324,923.39	100.35 4.31%	326,137.50 119.17	0.78% 1,214.11	NA/NA AAA	2.96 2.72
Total ABS		**2,530,000.00**	**4.56%**	**2,532,850.15 2,531,783.90**	**100.44 4.14%**	**2,540,998.63 3,887.01**	**6.06% 9,214.73**		**3.03 1.29**
AGENCY									
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 599,159.98	98.43 3.90%	590,563.20 3,543.75	1.41% (8,596.78)	Aa1/AA+ AA+	1.28 1.23
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,682.76	95.84 3.94%	575,022.00 662.50	1.37% (24,660.76)	Aa1/AA+ AA+	1.36 1.32
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 501,034.56	98.51 4.03%	492,535.50 7,763.89	1.17% (8,499.06)	Aa1/AA+ AA+	2.02 1.90
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 381,932.38	96.84 4.09%	367,993.14 2,488.47	0.88% (13,939.24)	Aa1/AA+ AA+	2.77 2.61
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 514,040.02	96.28 4.07%	491,045.34 6,739.79	1.17% (22,994.68)	Aa1/AA+ AA+	3.02 2.82
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 71,982.50	93.69 4.20%	65,586.29 318.16	0.16% (6,396.21)	Aa1/AA+ AA+	3.29 3.11
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 607,290.38	87.71 4.11%	535,049.30 1,719.86	1.28% (72,241.08)	Aa1/AA+ AA+	4.18 4.01
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 304,652.18	102.56 4.17%	307,671.90 1,147.92	0.73% 3,019.72	Aa1/AA+ AA+	4.92 4.35

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency		**3,570,000.00**	**2.27%**	**3,592,725.10** **3,579,774.75**	**96.13** **4.03%**	**3,425,466.67** **24,384.34**	**8.17%** **(154,308.08)**		**2.63** **2.47**
AGENCY CMBS									
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	216,801.48	02/08/2022 2.07%	212,066.53 215,256.33	95.05 4.27%	206,071.11 309.30	0.49% (9,185.22)	Aa1/AA+ AAA	2.15 1.93
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 90,726.40	94.84 4.31%	90,097.05 199.42	0.21% (629.35)	Aa1/AA+ AAA	3.15 2.87
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 292,785.86	94.37 4.33%	283,112.40 631.00	0.67% (9,673.46)	Aa1/AA+ AA+	3.40 3.13
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 390,433.53	99.54 4.37%	398,166.00 1,428.00	0.95% 7,732.47	Aa1/AA+ AAA	4.15 3.57
3137F63Z8	FHMS K-119 A2 1.566 09/25/2030	500,000.00	04/15/2025 4.46%	431,503.91 445,699.63	89.11 4.38%	445,525.50 652.50	1.06% (174.13)	Aa1/AA+ AAA	4.32 4.04
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	500,000.00	04/15/2025 4.44%	498,535.16 498,834.17	99.88 4.40%	499,386.30 1,833.33	1.19% 552.13	Aa1/AA+ AAA	4.40 3.83
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 350,013.24	102.16 4.43%	352,445.79 1,426.86	0.84% 2,432.55	Aa1/AA+ AAA	4.98 4.24
3137HH5X5	FHMS K757 A2 4.456 08/25/2031	415,000.00	10/02/2024 4.10%	423,287.97 421,290.99	99.93 4.45%	414,717.18 1,541.03	0.99% (6,573.81)	Aaa/AA+ AA+	5.24 4.48
3137HHJF9	FHMS K-758 A2 4.68 10/25/2031	400,000.00	12/30/2024 4.83%	396,500.00 397,234.08	100.91 4.46%	403,658.80 1,560.00	0.96% 6,424.72	Aa1/AA+ AA+	5.40 4.62
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 273,212.64	90.79 4.46%	245,146.23 582.75	0.58% (28,066.41)	Aaa/AA+ AA+	5.65 5.07
3137HJZS9	FHMS K-759 A2 4.8 01/25/2032	440,000.00	02/11/2025 4.76%	439,530.08 439,617.46	101.46 4.48%	446,436.32 1,760.00	1.06% 6,818.86	Aa1/AA+ AAA	5.65 4.76
3137H8BK6	FHMS K-147 A2 3.0 06/25/2032	450,000.00	08/19/2025 4.37%	414,070.31 418,178.63	92.12 4.50%	414,525.15 1,125.00	0.99% (3,653.48)	Aa1/AA+ AAA	6.07 5.36
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 193,899.08	94.62 4.51%	189,240.20 583.33	0.45% (4,658.88)	Aaa/AA+ AA+	6.15 5.36
3137HNTK4	FHMS K-762 A2 4.36 09/25/2032	400,000.00	11/05/2025 4.25%	401,354.80 401,245.45	99.05 4.53%	396,180.00 1,453.33	0.94% (5,065.45)	Aa1/AAA AA+	6.32 5.32
3137HPET6	FHMS K-763 A2 4.17 10/25/2032	350,000.00	12/08/2025 4.47%	347,048.80 347,203.19	97.96 4.53%	342,868.05 1,216.25	0.82% (4,335.14)	Aa1/AAA AA+	6.40 5.43
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 172,158.19	95.90 4.53%	172,618.74 567.00	0.41% 460.55	Aa1/AA+ AAA	6.49 5.49

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137HQDH1	FHMS K-764 A2 4.12 12/25/2032	600,000.00	02/10/2026 4.20%	596,844.60 596,974.54	97.58 4.55%	585,499.20 2,060.00	1.40% (11,475.34)	Aa1/AAA AA+	6.57 5.56
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 5.02%	477,656.25 484,174.55	98.85 4.55%	494,226.00 1,812.50	1.18% 10,051.45	Aa1/AA+ AAA	6.65 5.62
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	500,000.00	05/21/2026 4.70%	484,863.28 484,894.27	97.87 4.54%	489,335.50 1,737.50	1.17% 4,441.23	Aa1/AA+ AAA	6.74 5.67
Total Agency CMBS		**7,061,801.48**	**4.21%**	**6,864,720.42** **6,913,832.22**	**97.41** **4.46%**	**6,869,255.51** **22,479.12**	**16.38%** **(44,576.71)**		**5.45** **4.69**
CASH									
CCYUSD	Receivable	21,159.02	--	21,159.02 21,159.02	1.00	21,159.02 0.00	0.05% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**21,159.02**		**21,159.02** **21,159.02**	**1.00**	**21,159.02** **0.00**	**0.05%** **0.00**		**0.00** **0.00**
CORPORATE									
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 388,646.66	98.98 4.31%	390,965.87 5,446.61	0.93% 2,319.21	A3/A- NA	1.63 1.54
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 5.40%	143,926.50 149,011.22	99.68 5.06%	149,518.80 2,087.27	0.36% 507.58	A1/A- AA-	1.64 0.61
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 179,282.20	100.37 4.20%	180,668.09 352.00	0.43% 1,385.89	Aa2/A+ AA-	1.96 1.70
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 299,193.66	100.63 4.24%	301,890.00 5,062.50	0.72% 2,696.34	A1/A A+	2.63 2.41
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,682.50	101.29 4.08%	369,715.07 5,643.31	0.88% 5,032.57	A1/A+ NA	2.67 2.45
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 293,901.37	99.36 4.25%	298,068.00 3,000.00	0.71% 4,166.63	A2/A A	2.75 2.55
025816ED7	AMERICAN EXPRESS CO 4.731 04/25/2029	500,000.00	04/24/2025 4.58%	502,030.00 501,285.42	100.50 4.60%	502,502.00 2,365.50	1.20% 1,216.58	A2/A- A	2.90 1.79
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 287,278.64	97.39 4.35%	292,159.20 846.25	0.70% 4,880.56	A2/A NA	2.92 2.73
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 383,241.06	96.94 4.32%	387,741.60 568.89	0.92% 4,500.54	A1/A NA	2.96 2.78
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 150,968.79	102.20 4.37%	153,293.55 3,562.08	0.37% 2,324.76	Aa2/A+ AA-	3.04 2.59

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 299,256.60	101.27 4.30%	303,824.10 6,175.00	0.72% 4,567.50	A2/A A	3.07 2.70
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,743.11	100.65 4.28%	266,709.78 4,438.75	0.64% 1,966.67	A1/A+ NA	3.13 2.77
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	300,000.00	10/15/2025 4.14%	300,108.00 300,086.03	98.80 4.64%	296,399.30 1,384.33	0.71% (3,686.73)	A2/BBB+ A	3.39 2.24
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	225,000.00	01/13/2025 5.39%	223,256.25 223,854.21	101.22 4.78%	227,752.20 4,364.72	0.54% 3,897.99	A1/A- A+	3.63 2.39
46647PEB8	JPMORGAN CHASE & CO 5.012 01/23/2030	500,000.00	04/17/2025 4.83%	503,005.00 502,116.41	100.96 4.71%	504,801.50 8,910.22	1.20% 2,685.09	A1/A AA-	3.65 2.41
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	500,000.00	-- 4.82%	502,734.20 502,098.89	101.39 4.54%	506,931.50 7,837.50	1.21% 4,832.61	A2/NA A	3.69 3.22
06051GHQ5	BANK OF AMERICA CORP 3.974 02/07/2030	350,000.00	06/12/2025 4.67%	341,918.50 344,055.41	98.40 4.75%	344,396.89 4,404.52	0.82% 341.49	A1/A- AA-	3.69 2.48
87612EBJ4	TARGET CORP 2.35 02/15/2030	300,000.00	04/17/2025 4.56%	271,548.00 278,107.63	92.98 4.42%	278,954.70 2,075.83	0.67% 847.07	A2/A NA	3.71 3.46
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	250,000.00	03/03/2025 4.82%	249,780.00 249,834.58	100.01 4.80%	250,023.75 2,866.67	0.60% 189.17	A3/BBB+ A-	3.76 3.37
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	-- 4.68%	499,232.50 499,413.72	100.17 4.60%	500,853.50 4,908.33	1.19% 1,439.78	A3/A- A-	3.79 3.34
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	04/17/2025 4.59%	506,000.00 504,616.70	101.47 4.45%	507,333.00 5,145.83	1.21% 2,716.30	A2/A- NA	3.79 3.33
713448ES3	PEPSICO INC 2.75 03/19/2030	300,000.00	04/17/2025 4.44%	277,890.00 282,896.50	94.37 4.37%	283,123.80 1,650.00	0.68% 227.30	A1/A+ NA	3.80 3.53
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	400,000.00	09/25/2025 4.29%	371,868.00 375,847.88	93.00 4.53%	372,008.80 4,004.44	0.89% (3,839.08)	A3/A NA	4.12 3.80
437076DJ8	HOME DEPOT INC 3.95 09/15/2030	250,000.00	09/09/2025 4.02%	249,225.00 249,334.93	98.30 4.39%	245,741.51 2,084.72	0.59% (3,593.42)	A2/A A	4.29 3.87
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	500,000.00	11/12/2025 4.11%	502,000.00 501,781.37	98.72 4.52%	493,581.32 933.33	1.18% (8,200.06)	Aa3/AA- NA	4.46 4.01
717081FD0	PFIZER INC 4.2 11/15/2030	305,000.00	11/18/2025 4.22%	304,759.05 304,784.47	99.08 4.43%	302,200.32 569.33	0.72% (2,584.15)	A2/A NA	4.46 4.01
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	500,000.00	-- 4.40%	495,930.60 495,975.82	98.61 4.54%	493,041.50 8,108.33	1.18% (2,934.32)	A1/A+ A+	4.61 4.07

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of May 31, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
74340XCQ2	PROLOGIS LP 4.75 01/15/2031	400,000.00	01/14/2026 4.22%	409,300.00 408,590.20	100.80 4.55%	403,218.00 7,177.78	0.96% (5,372.20)	A2/A NA	4.63 3.98
29379VCK7	ENTERPRISE PRODUCTS OPERATING LLC 4.6 01/15/2031	300,000.00	04/17/2026 4.30%	303,786.00 303,692.46	99.96 4.61%	299,866.19 5,213.33	0.71% (3,826.28)	A3/A- A-	4.63 4.05
92826CAZ5	VISA INC 4.1 02/12/2031	270,000.00	02/03/2026 4.13%	269,638.20 269,659.80	99.41 4.24%	268,406.18 3,351.75	0.64% (1,253.62)	Aa3/AA- NA	4.70 4.18
023135DD5	AMAZON.COM INC 4.25 03/13/2031	500,000.00	05/14/2026 4.49%	494,815.00 494,865.00	98.88 4.51%	494,401.00 4,604.17	1.18% (464.00)	A1/AA AA-	4.78 4.24
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	500,000.00	-- 4.44%	458,450.00 459,091.53	91.18 4.59%	455,889.00 1,629.17	1.09% (3,202.53)	Aa3/A NA	4.87 4.48
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	400,000.00	-- 4.54%	399,204.20 399,211.61	99.83 4.54%	399,300.00 800.00	0.95% 88.39	A1/A A+	4.96 4.39
Total Corporate		**11,655,000.00**	**4.57%**	**11,453,086.85 11,511,406.38**	**98.96 4.49%**	**11,525,280.00 121,572.47**	**27.48% 13,873.62**		**3.71 3.18**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	117,603.26	-- 3.26%	117,603.26 117,603.26	1.00 0.00%	117,603.26 0.00	0.28% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**117,603.26**	**3.26%**	**117,603.26 117,603.26**	**1.00 0.00%**	**117,603.26 0.00**	**0.28% 0.00**		**0.00 0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 196,672.54	97.95 3.92%	195,892.00 527.78	0.47% (780.54)	Aa1/AA+ AA+	0.79 0.77
Total Municipal Bonds		**200,000.00**	**3.54%**	**180,128.00 196,672.54**	**97.95 3.92%**	**195,892.00 527.78**	**0.47% (780.54)**		**0.79 0.77**
SUPRANATIONAL									
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	1,000,000.00	04/24/2025 3.99%	1,006,017.00 1,004,665.70	100.02 4.12%	1,000,154.00 8,135.42	2.38% (4,511.70)	Aaa/AAA NA	3.80 3.46
Total Supranational		**1,000,000.00**	**3.99%**	**1,006,017.00 1,004,665.70**	**100.02 4.12%**	**1,000,154.00 8,135.42**	**2.38% (4,511.70)**		**3.80 3.46**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 599,512.56	99.07 3.73%	594,398.44 889.34	1.42% (5,114.12)	Aa1/AA+ AA+	0.33 0.33
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,927.11	99.30 3.74%	99,304.69 275.27	0.24% (622.42)	Aa1/AA+ AA+	0.33 0.33
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 546,493.99	98.02 3.84%	534,201.37 1,549.47	1.27% (12,292.62)	Aa1/AA+ AA+	0.75 0.73
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 149,200.73	95.84 3.95%	143,759.70 189.54	0.34% (5,441.03)	Aa1/AA+ AA+	1.25 1.22
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 296,361.84	95.41 3.95%	286,230.60 190.57	0.68% (10,131.24)	Aa1/AA+ AA+	1.33 1.30
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 301,445.25	97.58 3.98%	292,734.30 311.82	0.70% (8,710.95)	Aa1/AA+ AA+	1.46 1.41
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 618,645.04	94.89 4.00%	593,041.88 1,640.19	1.41% (25,603.17)	Aa1/AA+ AA+	1.59 1.54
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 545,360.99	94.81 4.00%	521,468.75 1,378.80	1.24% (23,892.24)	Aa1/AA+ AA+	1.67 1.62
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,147.32	93.82 4.03%	281,460.90 852.92	0.67% (18,686.42)	Aa1/AA+ AA+	2.25 2.17
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 146,092.85	97.88 4.04%	146,824.20 216.54	0.35% 731.35	Aa1/AA+ AA+	2.46 2.33
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 360,443.22	92.77 4.05%	324,679.60 1,665.40	0.77% (35,763.62)	Aa1/AA+ AA+	3.21 3.06
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 118,306.87	97.13 4.08%	116,554.68 947.69	0.28% (1,752.19)	Aa1/AA+ AA+	3.25 3.03
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 603,084.33	98.63 4.08%	591,796.87 5,496.60	1.41% (11,287.46)	Aa1/AA+ AA+	3.25 3.00
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,934.29	99.74 4.08%	139,633.59 486.96	0.33% (300.70)	Aa1/AA+ AA+	3.42 3.15
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,000,000.00	-- 3.87%	983,756.25 986,893.59	97.81 4.11%	978,125.00 3,043.48	2.33% (8,768.59)	Aa1/AA+ AA+	3.91 3.60
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 608,514.74	87.41 4.11%	537,548.44 177.56	1.28% (70,966.30)	Aa1/AA+ AA+	3.96 3.83
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 613,923.47	86.88 4.13%	543,017.50 252.63	1.29% (70,905.97)	Aa1/AA+ AA+	4.46 4.28

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 789,054.23	98.40 4.14%	787,187.20 12,596.69	1.88% (1,867.03)	Aa1/AA+ AA+	4.59 4.10
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 591,979.39	99.41 4.14%	596,461.20 8,022.10	1.42% 4,481.81	Aa1/AA+ AA+	4.67 4.16
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,505.97	100.47 4.14%	502,343.75 5,370.24	1.20% 2,837.78	Aa1/AA+ AA+	4.75 4.22
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 491,769.16	99.91 4.14%	499,551.00 3,493.85	1.19% 7,781.84	Aa1/AA+ AA+	4.83 4.31
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,380.95	102.09 4.15%	255,234.38 1,005.43	0.61% 3,853.42	Aa1/AA+ AA+	4.91 4.35
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	1,000,000.00	-- 4.20%	995,695.31 996,511.73	99.72 4.18%	997,187.50 112.71	2.38% 675.77	Aa1/AA+ AA+	5.50 4.87
91282CMT5	UNITED STATES TREASURY 4.125 03/31/2032	1,000,000.00	-- 4.18%	996,824.22 997,336.79	99.58 4.21%	995,781.00 6,987.70	2.37% (1,555.79)	Aa1/AA+ AA+	5.84 5.10
91282CNA5	UNITED STATES TREASURY 4.0 04/30/2032	1,000,000.00	-- 4.15%	990,878.91 992,272.33	98.89 4.21%	988,906.00 3,478.26	2.36% (3,366.33)	Aa1/AA+ AA+	5.92 5.19
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	900,000.00	-- 3.77%	843,986.72 850,242.44	91.92 4.24%	827,262.00 7,247.24	1.97% (22,980.44)	Aa1/AA+ AA+	6.21 5.56
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	1,070,000.00	-- 3.89%	1,039,093.75 1,046,420.00	95.53 4.27%	1,022,142.11 10,966.02	2.44% (24,277.89)	Aa1/AA+ AA+	6.71 5.83
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	1,000,000.00	-- 4.13%	947,257.81 956,105.24	94.54 4.29%	945,430.00 1,559.10	2.25% (10,675.24)	Aa1/AA+ AA+	6.96 6.09
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 125,295.56	97.39 4.30%	126,602.71 1,475.07	0.30% 1,307.15	Aa1/AA+ AA+	7.21 6.14
91282CJZ5	UNITED STATES TREASURY 4.0 02/15/2034	1,000,000.00	-- 4.08%	994,375.00 994,624.01	97.85 4.33%	978,477.00 11,712.71	2.33% (16,147.01)	Aa1/AA+ AA+	7.71 6.48
Total US Treasury		**16,820,000.00**	**3.22%**	**16,525,215.04 16,616,786.00**	**96.73 4.13%**	**16,247,346.35 93,591.93**	**38.74% (369,439.65)**		**4.51 4.02**
Total Portfolio		**42,975,563.76**	**3.78%**	**42,293,504.84 42,493,683.76**	**97.40 4.26%**	**41,943,155.44 274,578.07**	**100.00% (550,528.32)**		**4.15 3.57**
Total Market Value + Accrued						**42,217,733.51**			

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

Portfolio Characteristics

Average Modified Duration	2.51
Average Coupon	3.88%
Average Purchase YTM	4.18%
Average Market YTM	4.31%
Average Credit Quality*	AA
Average Final Maturity	2.97
Average Life	2.76

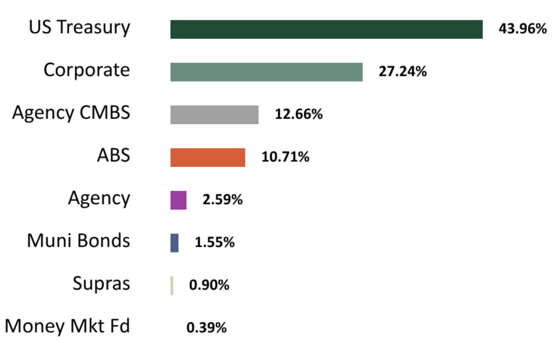
Account Summary

	End Values as of 05/31/2026	End Values as of 06/30/2026
Market Value	54,892,523.68	54,899,311.24
Accrued Interest	424,155.87	458,286.67
Total Market Value	**55,316,679.55**	**55,357,597.91**
Income Earned	129,408.80	248,764.49
Cont/WD	0.00	0.00
Par	55,313,744.13	55,521,913.10
Book Value	54,939,805.20	55,095,473.66
Cost Value	54,663,387.63	54,857,371.31

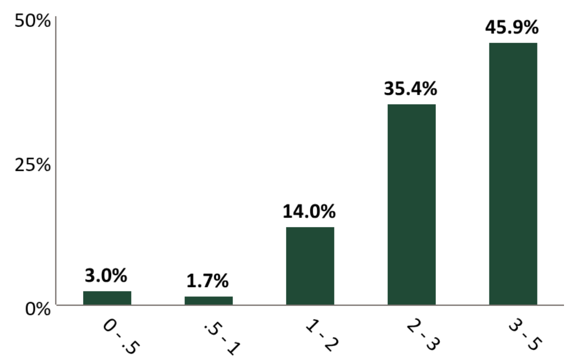
Top Issuers

United States	43.96%
Federal Home Loan Mortgage Corp	12.66%
Farm Credit System	2.59%
Chase Issuance Trust	1.74%
American Express Credit Master Trust	1.52%
Deere & Company	1.37%
JPMorgan Chase & Co.	1.35%
Caterpillar Inc.	1.27%

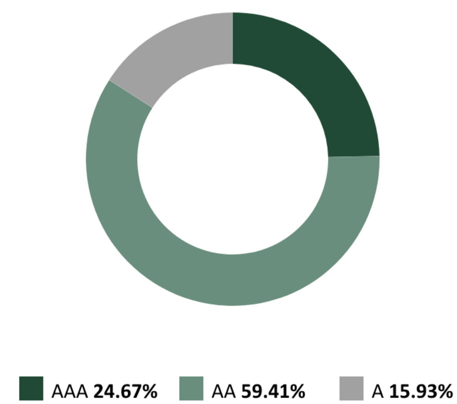
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	0.07%	0.38%	0.65%	3.12%	4.75%	4.70%	2.00%	2.04%	3.45%
Benchmark Return	0.06%	0.24%	0.43%	2.71%	4.37%	4.30%	1.52%	1.64%	3.11%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	12.6	Compliant	
Max % Issuer (MV)	30.0	12.6	Compliant	
Max Maturity (Years)	5.0	4.6	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	10.6	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.3	Compliant	
Max % Issuer (MV)	5.0	1.4	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	2.6	Compliant	
Max % Issuer (MV)	30.0	2.6	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	2	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.4	Compliant	
Max % Issuer (MV)	20.0	0.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.9	Compliant	
Max % Issuer (MV)	10.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	44.0	Compliant	
Max Maturity (Years)	10	4	Compliant	

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**(2,800,000.00)**

Principal Paydowns

Month to Date	**(171,818.19)**
Fiscal Year to Date	**(973,668.63)**

Purchases

Month to Date	**3,885,670.86**
Fiscal Year to Date	**26,276,662.09**

Sales

Month to Date	**(3,510,833.02)**
Fiscal Year to Date	**(20,522,098.04)**

Interest Received

Month to Date	**185,582.74**
Fiscal Year to Date	**1,953,867.67**

Purchased / Sold Interest

Month to Date	**18,093.69**
Fiscal Year to Date	**34,842.53**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	54,939,805.20	52,983,832.57
Maturities/Calls	0.00	(2,800,000.00)
Principal Paydowns	(171,818.19)	(973,668.63)
Purchases	3,885,670.86	26,276,662.09
Sales	(3,510,833.02)	(20,522,098.04)
Change in Cash, Payables, Receivables	(60,709.42)	887.66
Amortization/Accretion	10,957.26	130,169.23
Realized Gain (Loss)	2,400.97	(311.22)
Ending Book Value	55,095,473.66	55,095,473.66

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	54,892,523.68	53,274,431.31
Maturities/Calls	0.00	(2,800,000.00)
Principal Paydowns	(171,818.19)	(973,668.63)
Purchases	3,885,670.86	26,276,662.09
Sales	(3,510,833.02)	(20,522,098.04)
Change in Cash, Payables, Receivables	(60,709.42)	887.66
Amortization/Accretion	10,957.26	130,169.23
Change in Net Unrealized Gain (Loss)	(148,880.90)	(486,761.16)
Realized Gain (Loss)	2,400.97	(311.22)
Ending Market Value	54,899,311.24	54,899,311.24

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	22,379.23	05/07/2024 5.85%	22,377.93 22,378.80	100.09 3.93%	22,398.45 36.86	0.04% 19.65	NA/AAA AAA	1.05 0.06
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	87,258.30	05/17/2024 5.73%	87,248.09 87,253.97	100.35 4.20%	87,565.54 206.32	0.16% 311.56	Aaa/NA AAA	1.55 0.30
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	245,000.00	05/20/2025 4.84%	244,995.93 244,997.42	100.23 4.29%	245,556.40 342.86	0.45% 558.98	NA/AAA AAA	1.90 0.68
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.23%	529,853.08 529,935.10	100.25 3.96%	531,335.07 1,215.47	0.97% 1,399.97	NA/AAA AAA	2.21 0.20
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	105,509.09	05/14/2024 5.27%	105,496.27 105,502.28	100.54 4.37%	106,081.26 200.79	0.19% 578.98	NA/AAA AAA	2.39 0.56
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	300,000.00	02/03/2026 4.11%	299,960.73 299,965.81	99.29 4.44%	297,876.30 355.67	0.54% (2,089.51)	NA/AAA AAA	2.56 1.35
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	139,692.62	06/04/2024 5.18%	139,671.40 139,680.65	100.51 4.33%	140,399.74 120.60	0.26% 719.10	Aaa/AAA NA	2.66 0.56
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	244,613.51	08/09/2024 4.66%	244,575.07 244,590.67	100.20 4.31%	245,098.33 310.52	0.45% 507.66	Aaa/NA AAA	2.72 0.64
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,954.60	100.82 4.20%	398,250.06 918.16	0.73% 3,295.46	NA/AAA AAA	2.79 0.76
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,991.68	100.65 4.21%	256,646.03 558.73	0.47% 1,654.34	Aaa/AAA NA	2.87 0.84
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	500,000.00	06/25/2026 4.44%	498,046.88 498,056.06	99.56 4.46%	497,787.50 345.83	0.91% (268.56)	Aaa/NA AAA	2.90 1.65
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	310,000.00	01/22/2025 4.69%	309,987.57 309,991.45	100.32 4.31%	311,001.61 639.29	0.57% 1,010.16	Aaa/NA AAA	3.13 0.86
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	250,000.00	03/04/2025 5.09%	249,984.28 249,988.82	99.88 4.35%	249,690.25 470.00	0.45% (298.57)	Aaa/NA AAA	3.22 1.47
437921AD1	HAROT 252 A3 4.15 10/15/2029	165,000.00	04/29/2025 4.15%	164,981.57 164,986.33	99.78 4.38%	164,636.84 304.33	0.30% (349.50)	Aaa/NA AAA	3.29 1.14
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	280,000.00	10/17/2024 4.29%	279,958.39 279,972.47	100.06 4.28%	280,168.56 533.87	0.51% 196.09	Aaa/AAA NA	3.29 1.23
44935CAD3	HART 2025-A A3 4.32 10/15/2029	320,000.00	03/04/2025 4.84%	319,952.80 319,966.19	100.05 4.31%	320,147.20 614.40	0.58% 181.01	NA/AAA AAA	3.29 0.95
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	205,000.00	01/09/2025 5.03%	204,984.77 204,989.28	100.26 4.32%	205,528.08 394.63	0.37% 538.80	Aaa/NA AAA	3.47 0.73

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	150,000.00	01/13/2026 3.97%	149,970.26 149,973.55	99.21 4.40%	148,819.95 262.00	0.27% (1,153.60)	Aaa/NA AAA	3.54 1.78
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	435,000.00	05/06/2025 4.28%	434,992.13 434,993.94	99.90 4.38%	434,561.52 827.47	0.79% (432.42)	NA/AAA AAA	3.79 1.69
89240QAD7	TAOT 2026-B A3 4.13 12/16/2030	200,000.00	04/14/2026 4.27%	199,957.82 199,959.58	99.42 4.46%	198,833.60 367.11	0.36% (1,125.98)	Aaa/AAA NA	4.46 1.97
44935KAD5	HART 26B A3 4.81 02/18/2031	310,000.00	06/09/2026 4.86%	309,962.58 309,962.89	100.24 4.44%	310,745.24 579.87	0.57% 782.35	NA/AAA AAA	4.64 2.20
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	425,000.00	05/21/2026 4.45%	424,899.45 424,902.61	100.06 4.42%	425,275.40 1,714.17	0.77% 372.79	NA/AAA AAA	2.87 2.63
Total ABS		**5,874,452.74**	**4.72%**	**5,871,761.74** **5,871,994.16**	**100.07** **4.31%**	**5,878,402.92** **11,318.94**	**10.71%** **6,408.76**		**3.04** **1.22**
AGENCY									
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 728,848.02	99.50 4.16%	721,406.90 5,150.52	1.31% (7,441.12)	Aa1/AA+ AA+	1.82 1.72
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 700,906.40	100.17 4.16%	701,206.80 13,552.78	1.28% 300.40	Aa1/AA+ AA+	2.05 1.90
Total Agency		**1,425,000.00**	**3.86%**	**1,437,724.50** **1,429,754.41**	**99.83** **4.16%**	**1,422,613.70** **18,703.30**	**2.59%** **(7,140.71)**		**1.93** **1.81**
AGENCY CMBS									
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	430,077.66	12/15/2021 1.40%	451,211.95 431,191.27	99.48 4.07%	427,847.71 904.96	0.78% (3,343.56)	Aa1/AA+ AAA	0.32 0.23
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	720,444.63	09/23/2022 4.27%	685,576.23 712,155.98	98.59 4.25%	710,297.89 1,913.38	1.29% (1,858.10)	Aa1/AAA AA+	1.24 1.16
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 494,510.70	98.66 4.30%	493,285.00 1,435.00	0.90% (1,225.70)	Aa1/AA+ AAA	1.49 1.34
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.38%	959,843.75 986,789.16	98.48 4.31%	984,793.00 2,791.67	1.79% (1,996.16)	Aa1/AA+ AAA	1.57 1.39
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	592,662.61	04/11/2023 4.53%	580,438.95 588,767.78	98.76 4.32%	585,324.86 1,777.99	1.07% (3,442.93)	Aa1/AA+ AAA	1.57 1.45
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 5.01%	381,750.00 392,668.62	98.91 4.37%	395,625.60 1,284.67	0.72% 2,956.98	Aa1/AA+ AAA	1.99 1.75

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 389,738.19	98.12 4.43%	392,485.60 1,230.00	0.71% 2,747.41	Aaa/AA+ AA+	2.57 2.33
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 189,540.28	94.87 4.43%	189,733.80 376.67	0.35% 193.52	Aa1/AA+ AAA	2.57 2.36
3137FMCR1	FHMS K-093 A2 2.982 05/25/2029	978,908.47	10/16/2024 4.15%	932,716.23 949,985.92	96.24 4.43%	942,090.74 2,432.59	1.72% (7,895.18)	Aa1/AA+ AAA	2.90 2.54
3137FWG79	FHMS K-115 A2 1.383 06/25/2030	750,000.00	06/17/2026 4.39%	668,466.80 668,920.08	88.98 4.45%	667,357.50 864.38	1.22% (1,562.58)	Aa1/AA+ AAA	3.99 3.75
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	800,000.00	01/08/2026 4.00%	715,531.25 723,821.16	88.68 4.46%	709,444.80 1,031.33	1.29% (14,376.36)	Aa1/AA+ AAA	4.32 4.06
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	500,000.00	02/03/2026 4.11%	455,468.75 459,076.03	90.37 4.46%	451,864.00 878.33	0.82% (7,212.03)	Aa1/AA+ AAA	4.57 4.22
Total Agency CMBS		**7,272,093.38**	**4.17%**	**6,874,191.42 6,987,165.17**	**95.75 4.36%**	**6,950,150.50 16,920.95**	**12.66% (37,014.68)**		**2.45 2.23**
CASH									
CCYUSD	Receivable	1,256.42	--	1,256.42 1,256.42	1.00	1,256.42 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**1,256.42**		**1,256.42 1,256.42**	**1.00**	**1,256.42 0.00**	**0.00% 0.00**		**0.00 0.00**
CORPORATE									
79466LAQ7	SALESFORCE INC 4.5 03/15/2028	360,000.00	03/12/2026 4.37%	360,873.00 360,736.59	99.87 4.57%	359,545.68 4,860.00	0.65% (1,190.91)	A2/A+ NA	1.71 1.60
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 490,749.12	98.36 4.45%	491,804.50 6,083.33	0.90% 1,055.38	A1/A NA	2.17 2.03
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,464.63	100.64 4.33%	639,055.11 12,251.97	1.16% 4,590.48	A1/A+ NA	2.59 2.37
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 643,842.20	100.43 4.57%	652,788.50 11,663.89	1.19% 8,946.30	A3/A- NA	2.63 2.33
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,949.78	101.06 4.42%	272,867.13 4,546.88	0.50% 2,917.35	A1/AA- NA	2.66 2.36
09290DAA9	BLACKROCK INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,452.12	100.99 4.30%	565,557.44 7,822.89	1.03% 6,105.32	Aa3/AA- NA	2.70 2.41
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,600.33	101.46 4.50%	507,277.00 3,156.25	0.92% 6,676.67	A1/A+ A+	2.88 2.64

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,789.06	101.25 4.39%	253,130.75 673.61	0.46% 4,341.69	A1/A A+	2.95 2.71
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 504,006.83	101.87 4.47%	509,372.00 1,144.44	0.93% 5,365.17	Aa2/A+ AA-	2.96 2.57
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 523,213.23	100.99 4.39%	530,195.93 415.63	0.97% 6,982.70	A2/A A	2.99 2.68
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,565.80	100.31 4.39%	461,423.24 9,430.00	0.84% 1,857.44	A1/A+ NA	3.05 2.69
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,705.03	99.78 4.38%	303,325.12 4,938.31	0.55% (379.91)	Aa3/AA- NA	3.13 2.85
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 290,009.46	100.49 4.48%	290,423.04 5,076.77	0.53% 413.58	A2/A A	3.13 2.76
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	270,000.00	10/14/2025 4.37%	270,000.00 270,000.00	98.59 4.72%	266,193.00 2,180.33	0.48% (3,807.00)	A2/BBB+ A	3.31 2.15
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	480,000.00	01/06/2025 4.84%	479,073.60 479,347.06	101.35 4.38%	486,487.20 11,072.00	0.89% 7,140.14	A1/A A+	3.53 3.14
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	400,000.00	01/13/2025 5.39%	396,900.00 398,026.69	100.90 4.87%	403,605.20 9,483.83	0.74% 5,578.51	A1/A- A+	3.55 2.30
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	395,000.00	02/04/2025 4.98%	394,395.65 394,564.11	101.05 4.63%	399,162.51 7,821.00	0.73% 4,598.40	A2/NA A	3.61 3.14
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	440,000.00	03/03/2025 4.82%	439,612.80 439,715.22	99.81 4.86%	439,153.88 6,805.33	0.80% (561.34)	A3/BBB+ A-	3.68 3.28
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	05/21/2025 4.67%	504,270.00 503,270.38	101.10 4.55%	505,503.00 7,177.08	0.92% 2,232.62	A2/A- NA	3.71 3.25
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	03/11/2025 4.69%	499,050.00 499,295.31	99.90 4.68%	499,494.50 6,845.83	0.91% 199.19	A3/A- A-	3.71 3.32
857477DB6	STATE STREET CORP 4.834 04/24/2030	550,000.00	06/13/2025 4.64%	554,576.00 553,577.79	101.00 4.54%	555,503.85 4,948.14	1.01% 1,926.06	Aa3/A AA-	3.82 3.35
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	600,000.00	08/19/2025 4.32%	556,014.00 563,754.55	92.73 4.64%	556,395.60 7,331.67	1.01% (7,358.95)	A3/A NA	4.04 3.71
06051GHV4	BANK OF AMERICA CORP 3.194 07/23/2030	500,000.00	12/09/2025 4.48%	481,615.00 483,828.62	95.58 4.87%	477,875.00 7,009.06	0.87% (5,953.62)	A1/A- AA-	4.06 2.83
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	500,000.00	11/04/2025 4.22%	503,460.00 503,003.78	99.40 4.53%	496,979.50 4,618.06	0.91% (6,024.28)	A1/A A+	4.29 3.83

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	300,000.00	11/13/2025 4.16%	300,579.00 300,506.02	98.43 4.60%	295,293.90 1,610.00	0.54% (5,212.12)	Aa3/AA- NA	4.38 3.93
023135CT1	AMAZON.COM INC 4.1 11/20/2030	585,000.00	11/17/2025 4.12%	584,374.05 584,450.49	98.28 4.54%	574,938.59 2,731.63	1.05% (9,511.91)	A1/AA AA-	4.39 3.95
26444HAT8	DUKE ENERGY FLORIDA LLC 4.2 12/01/2030	300,000.00	01/08/2026 4.17%	300,327.00 300,294.80	98.26 4.64%	294,775.80 1,050.00	0.54% (5,519.00)	A1/A NA	4.42 3.97
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	215,000.00	01/05/2026 4.16%	214,922.60 214,929.98	98.40 4.55%	211,559.14 4,287.76	0.39% (3,370.84)	A1/A A+	4.53 3.99
92826CAZ5	VISA INC 4.1 02/12/2031	355,000.00	02/03/2026 4.13%	354,524.30 354,560.51	98.91 4.36%	351,132.99 5,619.85	0.64% (3,427.53)	Aa3/AA- NA	4.62 4.09
02079KBK2	ALPHABET INC 4.1 02/15/2031	600,000.00	02/12/2026 4.10%	600,034.93 600,032.17	98.26 4.52%	589,548.00 9,430.00	1.07% (10,484.17)	Aa2/AA+ NA	4.63 4.10
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	750,000.00	05/19/2026 4.74%	742,012.50 742,202.14	99.12 5.30%	743,403.75 9,079.60	1.35% 1,201.61	A1/A AA-	4.73 3.35
58933YCK9	MERCK & CO INC 4.65 05/22/2031	220,000.00	05/18/2026 4.66%	219,863.60 219,866.59	100.16 4.61%	220,359.70 1,108.25	0.40% 493.11	Aa3/A+ NA	4.89 4.31
57636QBL7	MASTERCARD INC 4.6 06/08/2031	470,000.00	06/04/2026 4.62%	469,624.00 469,628.74	99.85 4.63%	469,277.61 1,381.28	0.85% (351.13)	Aa3/A+ NA	4.94 4.36
67066GAR5	NVIDIA CORP 4.5 06/15/2031	280,000.00	06/15/2026 4.54%	279,468.00 279,471.79	99.65 4.58%	279,008.80 455.00	0.51% (462.99)	Aa1/AA NA	4.96 4.39
Total Corporate		**15,013,000.00**	**4.62%**	**14,918,501.30** **14,943,410.90**	**99.63** **4.58%**	**14,952,416.94** **184,109.65**	**27.24%** **9,006.04**		**3.60** **3.11**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	216,110.56	-- 3.27%	216,110.56 216,110.56	1.00 3.27%	216,110.56 0.00	0.39% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**216,110.56**	**3.27%**	**216,110.56** **216,110.56**	**1.00** **3.27%**	**216,110.56** **0.00**	**0.39%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 319,536.29	98.07 4.05%	318,732.38 1,196.18	0.58% (803.92)	Aa1/AA+ AA+	0.71 0.69

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	530,000.00	10/30/2024 4.38%	532,793.10 531,819.55	100.46 4.34%	532,433.76 9,937.50	0.97% 614.21	Aa2/AA- AA	3.09 2.80
Total Municipal Bonds		**855,000.00**	**4.18%**	**821,077.85 851,355.85**	**99.57 4.23%**	**851,166.14 11,133.68**	**1.55% (189.71)**		**2.20 2.01**
SUPRANATIONAL									
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	500,000.00	12/12/2024 4.25%	491,860.00 494,461.30	99.00 4.20%	495,016.50 4,035.00	0.90% 555.20	Aaa/AAA NA	3.30 3.03
Total Supranational		**500,000.00**	**4.25%**	**491,860.00 494,461.30**	**99.00 4.20%**	**495,016.50 4,035.00**	**0.90% 555.20**		**3.30 3.03**
US TREASURY									
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,972.49	99.50 3.77%	149,252.25 376.02	0.27% (720.24)	Aa1/AA+ AA+	0.17 0.16
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 849,577.52	99.28 3.81%	843,846.00 1,869.54	1.54% (5,731.52)	Aa1/AA+ AA+	0.25 0.25
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 600,676.18	99.16 4.12%	594,965.40 52.99	1.08% (5,710.78)	Aa1/AA+ AA+	1.00 0.97
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,231,665.41	98.86 4.13%	1,225,856.56 12,951.77	2.23% (5,808.85)	Aa1/AA+ AA+	1.17 1.12
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,144,863.86	98.97 4.18%	1,138,141.20 16,789.36	2.07% (6,722.66)	Aa1/AA+ AA+	1.59 1.50
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 745,199.33	99.02 4.16%	742,617.00 2,302.77	1.35% (2,582.33)	Aa1/AA+ AA+	1.92 1.82
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,347,808.67	100.42 4.17%	1,355,695.65 19,741.00	2.47% 7,886.98	Aa1/AA+ AA+	2.17 2.02
91282CNY3	UNITED STATES TREASURY 3.375 09/15/2028	1,000,000.00	01/29/2026 3.61%	994,218.75 995,135.07	98.34 4.17%	983,359.00 9,904.89	1.79% (11,776.07)	Aa1/AA+ AA+	2.21 2.08
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	750,000.00	10/31/2025 3.60%	747,978.52 748,433.35	98.54 4.17%	739,072.50 5,522.54	1.35% (9,360.85)	Aa1/AA+ AA+	2.29 2.16
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,191,968.28	99.01 4.17%	1,188,093.60 122.28	2.16% (3,874.68)	Aa1/AA+ AA+	2.50 2.36
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,908.95	99.57 4.18%	1,194,843.60 20,022.10	2.18% (4,065.35)	Aa1/AA+ AA+	2.59 2.39

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,248,595.00	100.21 4.17%	1,252,587.50 17,756.45	2.28% 3,992.50	Aa1/AA+ AA+	2.67 2.46
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,487,334.78	99.88 4.17%	1,498,242.00 15,553.28	2.73% 10,907.22	Aa1/AA+ AA+	2.75 2.55
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 752,721.37	101.20 4.17%	758,964.75 5,844.09	1.38% 6,243.38	Aa1/AA+ AA+	2.83 2.61
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 903,915.12	100.23 4.17%	902,039.40 103.94	1.64% (1,875.72)	Aa1/AA+ AA+	3.00 2.79
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,355,837.15	98.40 4.17%	1,328,378.40 16,356.83	2.42% (27,458.75)	Aa1/AA+ AA+	3.17 2.92
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	550,000.00	10/04/2024 3.76%	543,468.75 545,737.99	97.97 4.17%	538,828.40 4,838.80	0.98% (6,909.59)	Aa1/AA+ AA+	3.25 3.01
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	725,000.00	12/16/2024 4.25%	720,836.91 722,127.95	99.84 4.17%	723,867.55 2,533.04	1.32% 1,739.60	Aa1/AA+ AA+	3.42 3.14
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	500,000.00	04/10/2025 4.00%	500,000.00 500,000.00	99.39 4.18%	496,972.50 6,684.78	0.91% (3,027.50)	Aa1/AA+ AA+	3.67 3.33
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	650,000.00	04/04/2025 3.62%	650,025.39 650,019.11	98.06 4.19%	637,406.25 5,922.81	1.16% (12,612.86)	Aa1/AA+ AA+	3.75 3.43
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	750,000.00	05/20/2025 4.06%	743,759.77 745,163.39	98.92 4.18%	741,885.00 4,896.40	1.35% (3,278.39)	Aa1/AA+ AA+	3.83 3.50
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	750,000.00	06/04/2025 3.95%	751,728.52 751,357.38	99.32 4.19%	744,931.50 2,540.98	1.36% (6,425.88)	Aa1/AA+ AA+	3.92 3.58
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	1,500,000.00	-- 3.72%	1,493,378.91 1,494,432.10	97.83 4.20%	1,467,480.00 18,174.25	2.67% (26,952.10)	Aa1/AA+ AA+	4.17 3.77
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	1,200,000.00	-- 3.60%	1,201,355.47 1,201,167.15	97.80 4.20%	1,173,562.80 10,934.43	2.14% (27,604.35)	Aa1/AA+ AA+	4.25 3.86
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	1,000,000.00	12/09/2025 3.77%	987,695.31 989,070.78	97.20 4.20%	971,953.00 2,964.48	1.77% (17,117.78)	Aa1/AA+ AA+	4.42 4.03
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	750,000.00	04/27/2026 3.93%	748,212.89 748,276.50	98.58 4.21%	739,335.75 7,305.33	1.35% (8,940.75)	Aa1/AA+ AA+	4.75 4.25
Total US Treasury		**24,365,000.00**	**3.82%**	**24,224,887.53 24,299,964.89**	**99.05 4.16%**	**24,132,177.56 212,065.15**	**43.96% (167,787.33)**		**2.82 2.60**
Total Portfolio		**55,521,913.10**	**4.18%**	**54,857,371.31 55,095,473.66**	**98.54 4.31%**	**54,899,311.24 458,286.67**	**100.00% (196,162.42)**		**2.97 2.51**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Market Value + Accrued						**55,357,597.91**			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2026

Portfolio Characteristics

Average Modified Duration	3.53
Average Coupon	3.51%
Average Purchase YTM	3.78%
Average Market YTM	4.36%
Average Credit Quality*	AA
Average Final Maturity	4.12
Average Life	3.96

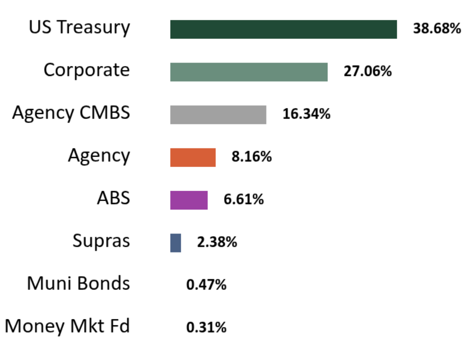
Account Summary

	End Values as of 05/31/2026	End Values as of 06/30/2026
Market Value	41,943,155.44	41,942,832.10
Accrued Interest	274,578.07	314,305.64
Total Market Value	**42,217,733.51**	**42,257,137.73**
Income Earned	111,875.80	153,849.00
Cont/WD	0.00	0.00
Par	42,975,563.76	43,055,643.64
Book Value	42,493,683.76	42,589,806.26
Cost Value	42,293,504.84	42,394,358.55

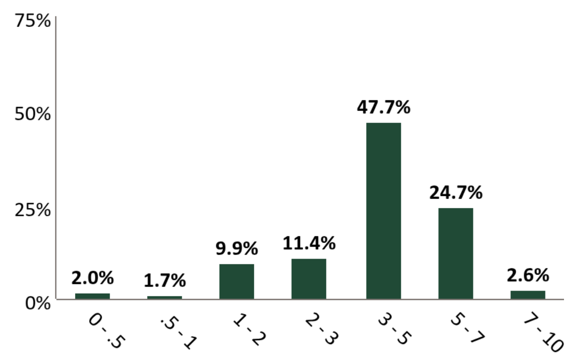
Top Issuers

United States	38.68%
Federal Home Loan Mortgage Corp	16.34%
Federal Home Loan Banks	4.78%
Federal National Mortgage Assoc	2.65%
International Bank for Recon and Dev	2.38%
American Express Credit Master Trust	1.34%
PepsiCo, Inc.	1.31%
The Home Depot, Inc.	1.31%

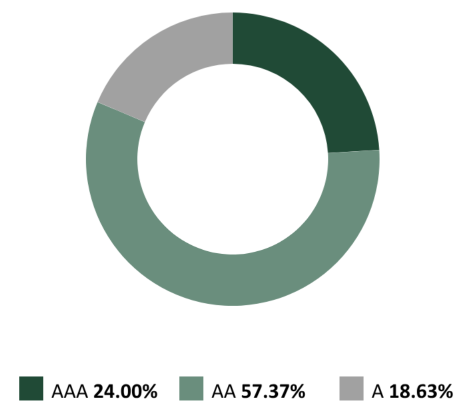
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	0.09%	0.31%	0.52%	3.09%	4.89%	4.59%	1.32%	1.84%	3.14%
Benchmark Return	0.09%	0.19%	0.32%	2.69%	4.45%	4.11%	0.94%	1.44%	2.75%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	16.3	Compliant	
Max % Issuer (MV)	30.0	16.3	Compliant	
Max Maturity (Years)	10.0	6.7	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	6.6	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.2	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

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Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	8.1	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.5	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.4	Compliant	
Max % Issuer (MV)	10.0	2.4	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	38.7	Compliant	
Max Maturity (Years)	10	7	Compliant	

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Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(262.93)**
Fiscal Year to Date	**(50,589.59)**

Purchases

Month to Date	**1,373,368.67**
Fiscal Year to Date	**15,910,918.44**

Sales

Month to Date	**(1,268,061.61)**
Fiscal Year to Date	**(14,493,668.54)**

Interest Received

Month to Date	**95,091.38**
Fiscal Year to Date	**1,358,948.79**

Purchased / Sold Interest

Month to Date	**9,952.75**
Fiscal Year to Date	**7,711.52**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Book Value	42,493,683.76	41,169,581.22
Maturities/Calls	0.00	0.00
Principal Paydowns	(262.93)	(50,589.59)
Purchases	1,373,368.67	15,910,918.44
Sales	(1,268,061.61)	(14,493,668.54)
Change in Cash, Payables, Receivables	(20,881.91)	(470.80)
Amortization/Accretion	9,077.30	101,830.92
Realized Gain (Loss)	2,882.98	(47,795.39)
Ending Book Value	42,589,806.26	42,589,806.26

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2025)
Beginning Market Value	41,943,155.44	40,711,816.46
Maturities/Calls	0.00	0.00
Principal Paydowns	(262.93)	(50,589.59)
Purchases	1,373,368.67	15,910,918.44
Sales	(1,268,061.61)	(14,493,668.54)
Change in Cash, Payables, Receivables	(20,881.91)	(470.80)
Amortization/Accretion	9,077.30	101,830.92
Change in Net Unrealized Gain (Loss)	(96,445.84)	(189,209.40)
Realized Gain (Loss)	2,882.98	(47,795.39)
Ending Market Value	41,942,832.10	41,942,832.10

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	500,000.00	05/23/2025 4.73%	500,898.44 500,422.94	100.23 4.29%	501,135.50 699.72	1.19% 712.56	NA/AAA AAA	1.90 0.68
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,973.56	100.82 4.20%	231,892.44 534.62	0.55% 1,918.88	NA/AAA AAA	2.79 0.76
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,995.27	100.65 4.21%	145,935.98 317.71	0.35% 940.70	Aaa/AAA NA	2.87 0.84
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	500,000.00	05/08/2025 4.38%	502,480.47 501,677.97	100.28 4.32%	501,384.50 634.72	1.20% (293.47)	NA/AAA AAA	3.23 0.94
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	500,000.00	05/08/2025 4.36%	499,609.38 499,710.17	100.06 4.28%	500,301.00 953.33	1.19% 590.83	Aaa/AAA NA	3.29 1.23
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	330,000.00	05/06/2025 4.28%	329,994.03 329,995.41	99.90 4.38%	329,667.36 627.73	0.79% (328.05)	NA/AAA AAA	3.79 1.69
44935KAD5	HART 26B A3 4.81 02/18/2031	235,000.00	06/09/2026 4.86%	234,971.64 234,971.87	100.24 4.44%	235,564.94 439.58	0.56% 593.07	NA/AAA AAA	4.64 2.20
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	325,000.00	05/21/2026 4.45%	324,923.11 324,925.52	100.06 4.42%	325,210.60 1,310.83	0.78% 285.08	NA/AAA AAA	2.87 2.63
Total ABS		**2,765,000.00**	**4.58%**	**2,767,821.79 2,766,672.71**	**100.22 4.32%**	**2,771,092.32 5,518.26**	**6.61% 4,419.61**		**3.09 1.32**
AGENCY									
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 599,214.06	98.22 4.17%	589,300.20 4,856.25	1.41% (9,913.86)	Aa1/AA+ AA+	1.20 1.15
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,702.02	95.86 4.13%	575,167.80 1,037.50	1.37% (24,534.22)	Aa1/AA+ AA+	1.27 1.24
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 500,992.56	98.22 4.21%	491,101.00 993.06	1.17% (9,891.56)	Aa1/AA+ AA+	1.94 1.85
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 381,875.09	96.69 4.19%	367,405.28 3,398.89	0.88% (14,469.81)	Aa1/AA+ AA+	2.69 2.53
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 513,930.13	96.09 4.18%	490,042.68 896.04	1.17% (23,887.45)	Aa1/AA+ AA+	2.94 2.78
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 71,932.97	93.55 4.30%	65,487.80 442.12	0.16% (6,445.17)	Aa1/AA+ AA+	3.21 3.02
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 607,343.65	87.60 4.20%	534,374.03 2,164.65	1.27% (72,969.62)	Aa1/AA+ AA+	4.10 3.93

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 304,574.48	102.67 4.13%	308,006.70 2,335.42	0.73% 3,432.22	Aa1/AA+ AA+	4.84 4.27
Total Agency		**3,570,000.00**	**2.27%**	**3,592,725.10** **3,579,564.96**	**96.01** **4.18%**	**3,420,885.49** **16,123.92**	**8.16%** **(158,679.47)**		**2.55** **2.40**
AGENCY CMBS									
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	216,538.55	02/08/2022 2.07%	211,809.34 215,056.11	94.98 4.42%	205,666.15 308.93	0.49% (9,389.96)	Aa1/AA+ AAA	2.07 1.85
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 90,840.26	94.66 4.43%	89,923.77 199.42	0.21% (916.49)	Aa1/AA+ AAA	3.07 2.79
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 292,963.54	94.18 4.44%	282,542.40 631.00	0.67% (10,421.14)	Aa1/AA+ AA+	3.32 3.05
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 390,626.02	99.24 4.46%	396,966.80 1,428.00	0.95% 6,340.78	Aa1/AA+ AAA	4.07 3.50
3137F63Z8	FHMS K-119 A2 1.566 09/25/2030	500,000.00	04/15/2025 4.46%	431,503.91 446,748.57	89.02 4.46%	445,109.00 652.50	1.06% (1,639.57)	Aa1/AA+ AAA	4.24 3.96
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	500,000.00	04/15/2025 4.44%	498,535.16 498,856.26	99.61 4.47%	498,065.00 1,833.33	1.19% (791.26)	Aa1/AA+ AAA	4.32 3.76
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 349,929.46	101.88 4.49%	351,479.10 1,426.86	0.84% 1,549.64	Aa1/AA+ AAA	4.90 4.17
3137HH5X5	FHMS K757 A2 4.456 08/25/2031	415,000.00	10/02/2024 4.10%	423,287.97 421,190.97	99.72 4.50%	413,819.74 1,541.03	0.99% (7,371.23)	Aaa/AA+ AA+	5.15 4.42
3137HHJF9	FHMS K-758 A2 4.68 10/25/2031	400,000.00	12/30/2024 4.83%	396,500.00 397,276.67	100.69 4.51%	402,763.60 1,560.00	0.96% 5,486.93	Aa1/AA+ AA+	5.32 4.55
3137HJZS9	FHMS K-759 A2 4.8 01/25/2032	440,000.00	02/11/2025 4.76%	439,530.08 439,623.09	101.24 4.52%	445,458.20 1,760.00	1.06% 5,835.11	Aa1/AA+ AAA	5.57 4.70
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 273,165.39	90.64 4.52%	244,739.88 582.75	0.58% (28,425.51)	Aaa/AA+ AA+	5.57 5.00
3137H8BK6	FHMS K-147 A2 3.0 06/25/2032	450,000.00	08/19/2025 4.37%	414,070.31 418,614.15	92.00 4.55%	414,010.80 1,125.00	0.99% (4,603.35)	Aa1/AA+ AAA	5.99 5.30
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 193,981.45	94.47 4.55%	188,949.00 583.33	0.45% (5,032.45)	Aaa/AA+ AA+	6.07 5.30
3137HNTK4	FHMS K-762 A2 4.36 09/25/2032	400,000.00	11/05/2025 4.25%	401,354.80 401,229.09	98.90 4.56%	395,585.20 1,453.33	0.94% (5,643.89)	Aa1/AAA AA+	6.24 5.26
3137HPET6	FHMS K-763 A2 4.17 10/25/2032	350,000.00	12/08/2025 4.47%	347,048.80 347,239.45	97.78 4.57%	342,238.05 1,216.25	0.82% (5,001.40)	Aa1/AAA AA+	6.32 5.37

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 172,258.51	95.75 4.56%	172,344.42 567.00	0.41% 85.91	Aa1/AA+ AAA	6.41 5.42
3137HQDH1	FHMS K-764 A2 4.12 12/25/2032	600,000.00	02/10/2026 4.20%	596,844.60 597,012.75	97.42 4.58%	584,504.40 2,060.00	1.39% (12,508.35)	Aa1/AAA AA+	6.49 5.50
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 5.02%	477,656.25 484,371.87	98.62 4.59%	493,083.00 1,812.50	1.18% 8,711.13	Aa1/AA+ AAA	6.57 5.56
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	500,000.00	05/21/2026 4.70%	484,863.28 485,080.23	97.57 4.60%	487,853.00 1,737.50	1.16% 2,772.77	Aa1/AA+ AAA	6.66 5.61
Total Agency CMBS		**7,061,538.55**	**4.21%**	**6,864,463.23** **6,916,063.85**	**97.21** **4.52%**	**6,855,101.51** **22,478.74**	**16.34%** **(60,962.34)**		**5.36** **4.62**
CASH									
CCYUSD	Receivable	277.11	--	277.11 277.11	1.00	277.11 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**277.11**		**277.11** **277.11**	**1.00**	**277.11** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
CORPORATE									
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 5.40%	143,926.50 149,138.53	99.65 5.20%	149,467.50 2,565.27	0.36% 328.97	A1/A- AA-	1.56 0.53
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 299,218.86	100.26 4.39%	300,773.40 6,187.50	0.72% 1,554.54	A1/A A+	2.55 2.33
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,692.27	100.64 4.33%	367,330.89 7,042.47	0.88% 2,638.62	A1/A+ NA	2.59 2.37
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 294,083.60	98.97 4.41%	296,902.20 4,000.00	0.71% 2,818.60	A2/A A	2.67 2.47
025816ED7	AMERICAN EXPRESS CO 4.731 04/25/2029	500,000.00	04/24/2025 4.58%	502,030.00 501,229.85	100.26 4.69%	501,288.00 4,336.75	1.20% 58.15	A2/A- A	2.82 1.71
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 287,636.99	97.23 4.44%	291,675.00 1,692.50	0.70% 4,038.01	A2/A NA	2.84 2.65
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 383,707.02	96.79 4.40%	387,146.40 1,635.56	0.92% 3,439.38	A1/A NA	2.87 2.69
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 150,941.08	101.87 4.47%	152,811.60 343.33	0.36% 1,870.52	Aa2/A+ AA-	2.96 2.57
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 299,276.52	100.99 4.39%	302,969.10 237.50	0.72% 3,692.58	A2/A A	2.99 2.68

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,749.86	100.31 4.39%	265,819.91 5,432.50	0.63% 1,070.05	A1/A+ NA	3.05 2.69
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	300,000.00	10/15/2025 4.14%	300,108.00 300,083.07	98.59 4.72%	295,770.00 2,422.58	0.71% (4,313.07)	A2/BBB+ A	3.31 2.15
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	225,000.00	01/13/2025 5.39%	223,256.25 223,890.02	100.90 4.87%	227,027.93 5,334.66	0.54% 3,137.91	A1/A- A+	3.55 2.30
46647PEB8	JPMORGAN CHASE & CO 5.012 01/23/2030	500,000.00	04/17/2025 4.83%	503,005.00 502,050.75	100.68 4.79%	503,387.00 10,998.56	1.20% 1,336.25	A1/A AA-	3.57 2.33
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	500,000.00	-- 4.82%	502,734.20 502,050.91	101.05 4.63%	505,269.00 9,900.00	1.20% 3,218.09	A2/NA A	3.61 3.14
06051GHQ5	BANK OF AMERICA CORP 3.974 02/07/2030	350,000.00	06/12/2025 4.67%	341,918.50 344,237.01	98.12 4.88%	343,409.50 5,563.60	0.82% (827.51)	A1/A- AA-	3.61 2.40
87612EBJ4	TARGET CORP 2.35 02/15/2030	300,000.00	04/17/2025 4.56%	271,548.00 278,592.33	92.83 4.52%	278,501.70 2,663.33	0.66% (90.63)	A2/A NA	3.63 3.38
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	04/17/2025 4.59%	506,000.00 504,514.48	101.10 4.55%	505,503.00 7,177.08	1.21% 988.52	A2/A- NA	3.71 3.25
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	-- 4.68%	499,232.50 499,426.44	99.90 4.68%	499,494.50 6,845.83	1.19% 68.06	A3/A- A-	3.71 3.32
713448ES3	PEPSICO INC 2.75 03/19/2030	300,000.00	04/17/2025 4.44%	277,890.00 283,266.44	94.21 4.46%	282,629.10 2,337.50	0.67% (637.34)	A1/A+ NA	3.72 3.45
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	400,000.00	09/25/2025 4.29%	371,868.00 376,329.32	92.73 4.64%	370,930.40 4,887.78	0.88% (5,398.92)	A3/A NA	4.04 3.71
437076DJ8	HOME DEPOT INC 3.95 09/15/2030	250,000.00	09/09/2025 4.02%	249,225.00 249,347.66	98.00 4.48%	244,987.50 2,907.64	0.58% (4,360.16)	A2/A A	4.21 3.78
717081FD0	PFIZER INC 4.2 11/15/2030	305,000.00	11/18/2025 4.22%	304,759.05 304,788.44	98.71 4.53%	301,074.65 1,636.83	0.72% (3,713.79)	A2/A NA	4.38 3.93
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	500,000.00	11/12/2025 4.11%	502,000.00 501,747.91	98.43 4.60%	492,156.50 2,683.33	1.17% (9,591.41)	Aa3/AA- NA	4.38 3.93
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	500,000.00	-- 4.40%	495,930.60 496,047.51	98.20 4.64%	491,011.00 9,858.33	1.17% (5,036.51)	A1/A+ A+	4.53 3.99
74340XCQ2	PROLOGIS LP 4.75 01/15/2031	400,000.00	01/14/2026 4.22%	409,300.00 408,434.76	100.51 4.62%	402,058.40 8,761.11	0.96% (6,376.36)	A2/A NA	4.54 3.89
29379VCK7	ENTERPRISE PRODUCTS OPERATING LLC 4.6 01/15/2031	300,000.00	04/17/2026 4.30%	303,786.00 303,625.65	99.68 4.68%	299,042.10 6,363.33	0.71% (4,583.55)	A3/A- A-	4.54 3.97

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
92826CAZ5	VISA INC 4.1 02/12/2031	270,000.00	02/03/2026 4.13%	269,638.20 269,665.74	98.91 4.36%	267,058.89 4,274.25	0.64% (2,606.85)	Aa3/AA- NA	4.62 4.09
023135DD5	AMAZON.COM INC 4.25 03/13/2031	500,000.00	05/14/2026 4.49%	494,815.00 494,953.23	98.47 4.62%	492,327.50 6,375.00	1.17% (2,625.73)	A1/AA AA-	4.70 4.16
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	500,000.00	-- 4.44%	458,450.00 459,781.38	90.94 4.68%	454,682.50 2,691.67	1.08% (5,098.88)	Aa3/A NA	4.79 4.39
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	400,000.00	-- 4.54%	399,204.20 399,224.68	99.53 4.61%	398,107.60 2,300.00	0.95% (1,117.08)	A1/A A+	4.87 4.30
57636QBL7	MASTERCARD INC 4.6 06/08/2031	355,000.00	06/04/2026 4.62%	354,716.00 354,719.58	99.85 4.63%	354,454.37 1,043.31	0.85% (265.21)	Aa3/A+ NA	4.94 4.36
67066GAR5	NVIDIA CORP 4.5 06/15/2031	325,000.00	06/16/2026 4.49%	325,175.50 325,174.23	99.65 4.58%	323,849.50 528.13	0.77% (1,324.73)	Aa1/AA NA	4.96 4.39
Total Corporate		**11,510,000.00**	**4.56%**	**11,328,883.30** **11,376,626.14**	**98.67** **4.59%**	**11,348,916.63** **141,027.23**	**27.06%** **(27,709.51)**		**3.80** **3.25**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	128,827.98	-- 3.27%	128,827.98 128,827.98	1.00 3.27%	128,827.98 0.00	0.31% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**128,827.98**	**3.27%**	**128,827.98** **128,827.98**	**1.00** **3.27%**	**128,827.98** **0.00**	**0.31%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 197,020.36	98.07 4.05%	196,143.00 736.11	0.47% (877.36)	Aa1/AA+ AA+	0.71 0.69
Total Municipal Bonds		**200,000.00**	**3.54%**	**180,128.00** **197,020.36**	**98.07** **4.05%**	**196,143.00** **736.11**	**0.47%** **(877.36)**		**0.71** **0.69**
SUPRANATIONAL									
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	1,000,000.00	04/24/2025 3.99%	1,006,017.00 1,004,564.85	99.70 4.21%	996,988.00 11,572.92	2.38% (7,576.85)	Aaa/AAA NA	3.72 3.38
Total Supranational		**1,000,000.00**	**3.99%**	**1,006,017.00** **1,004,564.85**	**99.70** **4.21%**	**996,988.00** **11,572.92**	**2.38%** **(7,576.85)**		**3.72** **3.38**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 599,633.41	99.28 3.81%	595,656.00 1,319.67	1.42% (3,977.41)	Aa1/AA+ AA+	0.25 0.25
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,945.18	99.46 3.81%	99,457.00 408.47	0.24% (488.18)	Aa1/AA+ AA+	0.25 0.25
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 546,329.21	98.13 4.01%	534,781.25 2,049.30	1.28% (11,547.96)	Aa1/AA+ AA+	0.67 0.65
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 149,253.31	95.89 4.15%	143,835.90 250.68	0.34% (5,417.41)	Aa1/AA+ AA+	1.17 1.14
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 296,586.42	95.46 4.15%	286,371.00 282.79	0.68% (10,215.42)	Aa1/AA+ AA+	1.25 1.22
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 301,363.75	97.46 4.17%	292,394.40 862.09	0.70% (8,969.35)	Aa1/AA+ AA+	1.38 1.33
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 618,974.88	94.91 4.17%	593,164.38 10.61	1.41% (25,810.51)	Aa1/AA+ AA+	1.50 1.46
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 545,589.51	94.80 4.18%	521,404.40 1,720.65	1.24% (24,185.11)	Aa1/AA+ AA+	1.59 1.54
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,141.95	93.76 4.17%	281,273.40 1,128.06	0.67% (18,868.55)	Aa1/AA+ AA+	2.17 2.09
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 146,223.38	97.66 4.17%	146,496.15 598.68	0.35% 272.77	Aa1/AA+ AA+	2.38 2.25
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 360,175.68	92.67 4.15%	324,338.00 2,136.74	0.77% (35,837.68)	Aa1/AA+ AA+	3.13 2.97
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 118,349.67	96.91 4.17%	116,296.92 1,253.40	0.28% (2,052.75)	Aa1/AA+ AA+	3.17 2.94
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 603,006.37	98.40 4.17%	590,390.40 7,269.70	1.41% (12,615.97)	Aa1/AA+ AA+	3.17 2.92
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,935.87	99.45 4.18%	139,228.88 943.48	0.33% (706.99)	Aa1/AA+ AA+	3.34 3.07
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,000,000.00	-- 3.87%	983,756.25 987,168.74	97.58 4.19%	975,781.00 5,896.74	2.33% (11,387.74)	Aa1/AA+ AA+	3.83 3.52
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 608,649.47	87.37 4.19%	537,332.27 490.91	1.28% (71,317.21)	Aa1/AA+ AA+	3.87 3.75
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 614,127.59	86.84 4.20%	542,724.38 698.45	1.29% (71,403.21)	Aa1/AA+ AA+	4.38 4.20

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 789,250.39	98.14 4.21%	785,093.60 81.52	1.87% (4,156.79)	Aa1/AA+ AA+	4.50 4.09
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 592,120.52	99.13 4.21%	594,796.80 10,011.05	1.42% 2,676.28	Aa1/AA+ AA+	4.59 4.08
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,514.52	100.17 4.21%	500,840.00 7,102.58	1.19% 1,325.48	Aa1/AA+ AA+	4.67 4.14
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 491,909.14	99.63 4.21%	498,125.00 5,184.43	1.19% 6,215.86	Aa1/AA+ AA+	4.75 4.23
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,357.86	101.79 4.21%	254,472.75 1,948.03	0.61% 3,114.89	Aa1/AA+ AA+	4.83 4.27
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	1,000,000.00	-- 4.20%	995,695.31 996,563.84	99.46 4.24%	994,648.00 3,493.85	2.37% (1,915.84)	Aa1/AA+ AA+	5.42 4.79
91282CMT5	UNITED STATES TREASURY 4.125 03/31/2032	1,000,000.00	-- 4.18%	996,824.22 997,374.30	99.36 4.25%	993,555.00 10,368.85	2.37% (3,819.30)	Aa1/AA+ AA+	5.75 5.02
91282CNA5	UNITED STATES TREASURY 4.0 04/30/2032	1,000,000.00	-- 4.15%	990,878.91 992,379.66	98.68 4.26%	986,836.00 6,739.13	2.35% (5,543.66)	Aa1/AA+ AA+	5.84 5.11
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	900,000.00	-- 3.77%	843,986.72 850,900.89	91.84 4.28%	826,558.20 9,298.34	1.97% (24,342.69)	Aa1/AA+ AA+	6.13 5.47
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	1,070,000.00	-- 3.89%	1,039,093.75 1,046,708.62	95.41 4.30%	1,020,889.14 14,069.61	2.43% (25,819.48)	Aa1/AA+ AA+	6.63 5.75
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	1,000,000.00	-- 4.13%	947,257.81 956,623.68	94.45 4.32%	944,492.00 4,310.46	2.25% (12,131.68)	Aa1/AA+ AA+	6.87 6.01
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 125,349.19	97.24 4.33%	126,414.86 1,892.54	0.30% 1,065.67	Aa1/AA+ AA+	7.13 6.06
91282CJZ5	UNITED STATES TREASURY 4.0 02/15/2034	1,000,000.00	-- 4.08%	994,375.00 994,681.29	97.70 4.36%	976,953.00 15,027.62	2.33% (17,728.29)	Aa1/AA+ AA+	7.63 6.39
Total US Treasury		**16,820,000.00**	**3.22%**	**16,525,215.04 16,620,188.29**	**96.59 4.21%**	**16,224,600.07 116,848.45**	**38.68% (395,588.23)**		**4.43 3.94**
Total Portfolio		**43,055,643.64**	**3.78%**	**42,394,358.55 42,589,806.26**	**97.23 4.36%**	**41,942,832.10 314,305.64**	**100.00% (646,974.16)**		**4.12 3.53**
Total Market Value + Accrued						**42,257,137.73**			

CHANDLER
ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:
For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:
US Bank

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	2.47
Average Coupon	3.91%
Average Purchase YTM	4.23%
Average Market YTM	4.46%
Average Credit Quality*	AA+
Average Final Maturity	2.93
Average Life	2.72

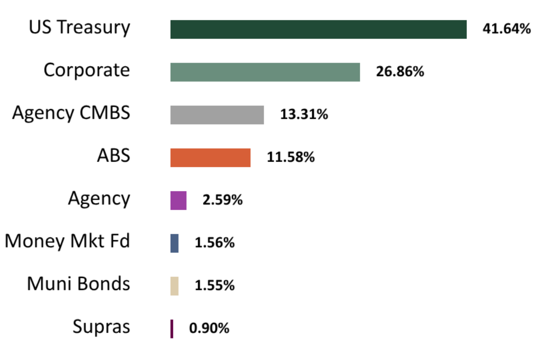
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	54,899,311.24	54,849,235.78
Accrued Interest	458,286.67	458,617.91
Total Market Value	**55,357,597.91**	**55,307,853.69**
Income Earned	248,764.49	193,113.56
Cont/WD	0.00	0.00
Par	55,521,913.10	55,749,981.55
Book Value	55,095,473.66	55,283,536.06
Cost Value	54,857,371.31	55,037,581.41

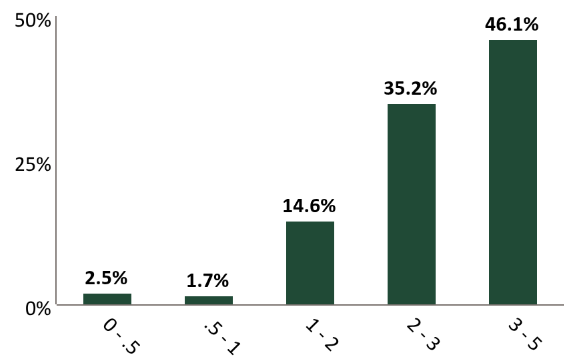
Top Issuers

United States	41.64%
Federal Home Loan Mortgage Corp	13.31%
Farm Credit System	2.59%
Chase Issuance Trust	1.74%
First American Govt Oblig Fund	1.56%
American Express Credit Master Trust	1.52%
Amazon.com, Inc.	1.48%
Deere & Company	1.36%

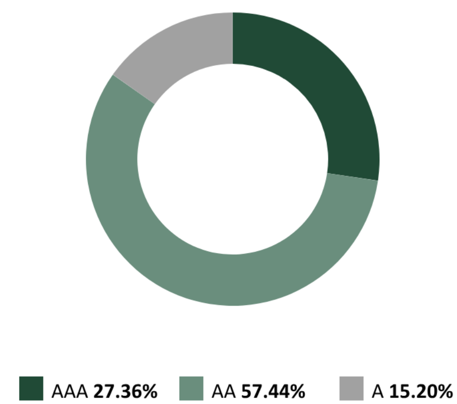
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	(0.09%)	0.10%	0.56%	3.09%	3.93%	4.55%	1.92%	2.03%	3.44%
Benchmark Return	(0.04%)	0.05%	0.39%	2.81%	3.59%	4.19%	1.44%	1.64%	3.10%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	13.2	Compliant	
Max % Issuer (MV)	30.0	13.2	Compliant	
Max Maturity (Years)	5.0	4.5	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	11.5	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.9	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	2.6	Compliant	
Max % Issuer (MV)	30.0	2.6	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	1	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	1.6	Compliant	
Max % Issuer (MV)	20.0	1.6	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.9	Compliant	
Max % Issuer (MV)	10.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	41.7	Compliant	
Max Maturity (Years)	10	4	Compliant	

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(159,054.98)**
Fiscal Year to Date	**(159,054.98)**

Purchases

Month to Date	**2,764,545.03**
Fiscal Year to Date	**2,764,545.03**

Sales

Month to Date	**(2,426,194.76)**
Fiscal Year to Date	**(2,426,194.76)**

Interest Received

Month to Date	**167,415.03**
Fiscal Year to Date	**167,415.03**

Purchased / Sold Interest

Month to Date	**12,537.59**
Fiscal Year to Date	**12,537.59**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	55,095,473.66	55,095,473.66
Maturities/Calls	0.00	0.00
Principal Paydowns	(159,054.98)	(159,054.98)
Purchases	2,764,545.03	2,764,545.03
Sales	(2,426,194.76)	(2,426,194.76)
Change in Cash, Payables, Receivables	333.99	333.99
Amortization/Accretion	12,829.70	12,829.70
Realized Gain (Loss)	(4,396.58)	(4,396.58)
Ending Book Value	55,283,536.06	55,283,536.06

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	54,899,311.24	54,899,311.24
Maturities/Calls	0.00	0.00
Principal Paydowns	(159,054.98)	(159,054.98)
Purchases	2,764,545.03	2,764,545.03
Sales	(2,426,194.76)	(2,426,194.76)
Change in Cash, Payables, Receivables	333.99	333.99
Amortization/Accretion	12,829.70	12,829.70
Change in Net Unrealized Gain (Loss)	(238,137.86)	(238,137.86)
Realized Gain (Loss)	(4,396.58)	(4,396.58)
Ending Market Value	54,849,235.78	54,849,235.78

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	1,539.16	05/07/2024 5.85%	1,539.07 1,539.14	100.08 3.76%	1,540.37 2.53	0.00% 1.23	NA/AAA AAA	0.97 0.05
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	75,170.24	05/17/2024 5.73%	75,161.44 75,166.71	100.32 3.95%	75,413.94 177.74	0.14% 247.23	Aaa/NA AAA	1.47 0.23
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	245,000.00	05/20/2025 4.84%	244,995.93 244,997.53	100.19 4.29%	245,461.09 342.86	0.45% 463.56	NA/AAA AAA	1.81 0.56
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.23%	529,853.08 529,937.59	100.15 3.90%	530,795.00 1,215.47	0.97% 857.41	NA/AAA AAA	2.13 0.11
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	96,697.34	05/14/2024 5.27%	96,685.60 96,691.33	100.56 4.25%	97,243.29 184.02	0.18% 551.97	NA/AAA AAA	2.31 0.52
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	300,000.00	02/03/2026 4.11%	299,960.73 299,966.94	99.26 4.51%	297,778.50 355.67	0.54% (2,188.44)	NA/AAA AAA	2.48 1.24
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	128,028.74	06/04/2024 5.18%	128,009.29 128,018.12	100.50 4.29%	128,667.99 110.53	0.23% 649.87	Aaa/AAA NA	2.57 0.53
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	226,666.41	08/09/2024 4.66%	226,630.80 226,645.91	100.20 4.28%	227,127.68 287.74	0.41% 481.77	Aaa/NA AAA	2.64 0.60
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,955.98	100.71 4.23%	397,815.96 918.16	0.73% 2,859.98	NA/AAA AAA	2.71 0.67
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,991.93	100.58 4.22%	256,468.29 558.73	0.47% 1,476.36	Aaa/AAA NA	2.79 0.75
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	500,000.00	06/25/2026 4.44%	498,046.88 498,112.96	99.47 4.53%	497,345.50 345.83	0.91% (767.46)	Aaa/NA AAA	2.82 1.53
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	310,000.00	01/22/2025 4.69%	309,987.57 309,991.68	100.27 4.32%	310,833.59 639.29	0.57% 841.91	Aaa/NA AAA	3.04 0.73
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	250,000.00	03/04/2025 5.09%	249,984.28 249,989.12	99.74 4.47%	249,361.00 470.00	0.45% (628.12)	Aaa/NA AAA	3.13 1.29
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	280,000.00	10/17/2024 4.29%	279,958.39 279,973.18	99.97 4.36%	279,905.08 533.87	0.51% (68.10)	Aaa/AAA NA	3.21 1.14
44935CAD3	HART 2025-A A3 4.32 10/15/2029	320,000.00	03/04/2025 4.84%	319,952.80 319,967.06	100.02 4.34%	320,052.16 614.40	0.58% 85.10	NA/AAA AAA	3.21 0.86
437921AD1	HAROT 252 A3 4.15 10/15/2029	165,000.00	04/29/2025 4.15%	164,981.57 164,986.69	99.78 4.39%	164,638.49 304.33	0.30% (348.20)	Aaa/NA AAA	3.21 1.07
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	198,501.91	01/09/2025 5.03%	198,487.17 198,491.79	100.26 4.28%	199,016.23 382.12	0.36% 524.45	Aaa/NA AAA	3.38 0.67

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	150,000.00	01/13/2026 3.97%	149,970.26 149,974.19	99.13 4.49%	148,702.35 262.00	0.27% (1,271.84)	Aaa/NA AAA	3.46 1.64
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	435,000.00	05/06/2025 4.28%	434,992.13 434,994.08	99.81 4.44%	434,162.19 827.47	0.79% (831.89)	NA/AAA AAA	3.71 1.60
89240QAD7	TAOT 2026-B A3 4.13 12/16/2030	200,000.00	04/14/2026 4.27%	199,957.82 199,960.35	99.29 4.56%	198,570.80 367.11	0.36% (1,389.55)	Aaa/AAA NA	4.38 1.81
44935KAD5	HART 26B A3 4.51 02/18/2031	310,000.00	06/09/2026 4.86%	309,962.58 309,963.57	99.99 4.56%	309,981.09 621.38	0.57% 17.52	NA/AAA AAA	4.55 2.17
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	425,000.00	05/21/2026 4.45%	424,899.45 424,905.49	99.69 4.56%	423,664.23 831.11	0.77% (1,241.26)	NA/AAA AAA	2.79 2.56
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	560,000.00	07/09/2026 4.53%	559,869.86 559,871.76	99.87 4.57%	559,296.08 1,045.33	1.02% (575.68)	NA/AAA AAA	2.96 2.70
Total ABS		**6,356,603.81**	**4.70%**	**6,353,791.43** **6,354,093.09**	**99.96** **4.37%**	**6,353,840.88** **11,397.69**	**11.58%** **(252.21)**		**2.97** **1.27**
AGENCY									
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 728,668.36	99.35 4.26%	720,309.98 7,491.67	1.31% (8,358.39)	Aa1/AA+ AA+	1.74 1.64
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 700,868.78	99.97 4.27%	699,766.90 1,156.94	1.28% (1,101.88)	Aa1/AA+ AA+	1.96 1.85
Total Agency		**1,425,000.00**	**3.86%**	**1,437,724.50** **1,429,537.15**	**99.66** **4.27%**	**1,420,076.88** **8,648.61**	**2.59%** **(9,460.27)**		**1.85** **1.74**
AGENCY CMBS									
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	352,608.79	12/15/2021 1.40%	369,936.21 353,214.16	99.58 3.97%	351,117.61 741.95	0.64% (2,096.55)	Aa1/AA+ AAA	0.24 0.18
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	719,084.83	09/23/2022 4.27%	684,282.24 711,412.44	98.61 4.32%	709,057.19 1,909.77	1.29% (2,355.25)	Aa1/AAA AA+	1.15 1.07
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 494,839.21	98.64 4.38%	493,181.50 1,435.00	0.90% (1,657.71)	Aa1/AA+ AAA	1.40 1.25
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	591,503.15	04/11/2023 4.53%	579,303.40 587,835.44	98.73 4.38%	584,015.91 1,774.51	1.06% (3,819.53)	Aa1/AA+ AAA	1.49 1.37
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.38%	959,843.75 987,535.13	98.43 4.41%	984,297.00 2,791.67	1.79% (3,238.13)	Aa1/AA+ AAA	1.49 1.31

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 5.01%	381,750.00 392,992.84	98.78 4.46%	395,138.40 1,284.67	0.72% 2,145.56	Aa1/AA+ AAA	1.90 1.66
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 189,894.65	94.72 4.57%	189,442.00 376.67	0.35% (452.65)	Aa1/AA+ AAA	2.49 2.28
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 390,085.86	97.86 4.57%	391,432.00 1,230.00	0.71% 1,346.14	Aaa/AA+ AA+	2.49 2.25
3137FMCR1	FHMS K-093 A2 2.982 05/25/2029	977,690.57	10/16/2024 4.15%	931,555.80 949,669.21	95.98 4.58%	938,341.46 2,429.56	1.71% (11,327.75)	Aa1/AA+ AAA	2.82 2.46
3137FWG79	FHMS K-115 A2 1.383 06/25/2030	750,000.00	06/17/2026 4.39%	668,466.80 670,676.53	88.57 4.65%	664,241.25 864.38	1.21% (6,435.28)	Aa1/AA+ AAA	3.90 3.66
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	800,000.00	01/08/2026 4.00%	715,531.25 725,341.79	88.17 4.67%	705,339.20 1,031.33	1.29% (20,002.59)	Aa1/AA+ AAA	4.24 3.98
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	500,000.00	02/03/2026 4.11%	455,468.75 459,847.24	89.75 4.68%	448,767.50 878.33	0.82% (11,079.74)	Aa1/AA+ AAA	4.49 4.14
3137F9Z79	FHMS K-125 A2 1.846 01/25/2031	500,000.00	07/06/2026 4.45%	447,402.34 448,141.34	88.78 4.68%	443,900.50 769.17	0.81% (4,240.84)	Aa1/AA+ AAA	4.49 4.14
Total Agency CMBS		**7,690,887.34**	**4.22%**	**7,236,728.05 7,361,485.83**	**95.11 4.49%**	**7,298,271.51 17,517.00**	**13.31% (63,214.32)**		**2.51 2.29**
CASH									
CCYUSD	Receivable	1,590.41	--	1,590.41 1,590.41	1.00	1,590.41 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**1,590.41**		**1,590.41 1,590.41**	**1.00**	**1,590.41 0.00**	**0.00% 0.00**		**0.00 0.00**
CORPORATE									
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 491,110.76	98.11 4.61%	490,566.00 7,604.17	0.89% (544.76)	A1/A NA	2.09 1.94
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,482.19	100.15 4.54%	635,920.75 81.14	1.16% 1,438.56	A1/A+ NA	2.50 2.33
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 644,041.04	100.00 4.75%	649,997.40 14,236.81	1.19% 5,956.36	A3/A- NA	2.54 2.31
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,951.38	100.64 4.58%	271,740.42 5,638.13	0.50% 1,789.04	A1/AA- NA	2.57 2.27
09290DAA9	BLACKROCK INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,469.33	100.43 4.52%	562,390.64 10,016.22	1.03% 2,921.31	Aa3/AA- NA	2.62 2.32

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,582.61	100.99 4.66%	504,964.00 5,260.42	0.92% 4,381.39	A1/A+ A+	2.79 2.55
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,823.95	100.76 4.56%	251,908.00 1,684.03	0.46% 3,084.05	A1/A A+	2.86 2.62
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 503,884.93	101.41 4.62%	507,044.00 3,290.28	0.92% 3,159.07	Aa2/A+ AA-	2.87 2.48
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 523,264.05	100.49 4.57%	527,570.93 2,493.75	0.96% 4,306.88	A2/A A	2.90 2.59
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,577.90	99.97 4.51%	459,866.14 805.00	0.84% 288.24	A1/A+ NA	2.96 2.73
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 289,981.26	99.79 4.72%	288,389.92 6,196.64	0.53% (1,591.34)	A2/A A	3.04 2.74
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,713.04	99.04 4.64%	301,068.83 6,027.64	0.55% (2,644.21)	Aa3/AA- NA	3.04 2.75
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	270,000.00	10/14/2025 4.37%	270,000.00 270,000.00	98.41 4.81%	265,714.02 3,114.75	0.48% (4,285.98)	A2/BBB+ A	3.22 2.07
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	480,000.00	01/06/2025 4.84%	479,073.60 479,362.78	100.82 4.54%	483,940.32 1,472.00	0.88% 4,577.54	A1/A A+	3.44 3.12
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	400,000.00	01/13/2025 5.39%	396,900.00 398,092.47	100.49 5.01%	401,940.80 862.17	0.73% 3,848.33	A1/A- A+	3.46 2.27
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	395,000.00	02/04/2025 4.98%	394,395.65 394,574.37	100.31 4.85%	396,233.98 9,450.38	0.72% 1,659.61	A2/NA A	3.52 3.05
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	440,000.00	03/03/2025 4.82%	439,612.80 439,721.79	99.13 5.07%	436,192.24 8,565.33	0.80% (3,529.55)	A3/BBB+ A-	3.59 3.19
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	03/11/2025 4.69%	499,050.00 499,311.46	99.28 4.87%	496,403.50 8,783.33	0.91% (2,907.96)	A3/A- A-	3.62 3.23
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	05/21/2025 4.67%	504,270.00 503,193.86	100.29 4.79%	501,438.00 9,208.33	0.91% (1,755.86)	A2/A- NA	3.62 3.15
857477DB6	STATE STREET CORP 4.834 04/24/2030	550,000.00	06/13/2025 4.64%	554,576.00 553,496.36	100.14 4.79%	550,763.40 7,163.72	1.00% (2,732.96)	Aa3/A AA-	3.73 3.33
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	600,000.00	08/19/2025 4.32%	556,014.00 564,516.32	92.17 4.85%	553,030.80 706.67	1.01% (11,485.52)	A3/A NA	3.96 3.67
06051GHV4	BANK OF AMERICA CORP 3.194 07/23/2030	500,000.00	12/09/2025 4.48%	481,615.00 484,166.65	95.29 4.99%	476,445.50 354.89	0.87% (7,721.15)	A1/A- AA-	3.98 2.78

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	500,000.00	11/04/2025 4.22%	503,460.00 502,944.35	98.54 4.76%	492,702.00 6,440.97	0.90% (10,242.35)	A1/A A+	4.21 3.74
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	300,000.00	11/13/2025 4.16%	300,579.00 300,496.01	96.92 5.01%	290,768.70 2,660.00	0.53% (9,727.31)	Aa3/AA- NA	4.29 3.83
023135CT1	AMAZON.COM INC 4.1 11/20/2030	585,000.00	11/17/2025 4.12%	584,374.05 584,461.12	96.88 4.91%	566,725.77 4,730.38	1.03% (17,735.35)	A1/AA AA-	4.31 3.85
26444HAT8	DUKE ENERGY FLORIDA LLC 4.2 12/01/2030	300,000.00	01/08/2026 4.17%	300,327.00 300,289.03	97.36 4.88%	292,065.00 2,100.00	0.53% (8,224.03)	A1/A NA	4.34 3.87
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	215,000.00	01/05/2026 4.16%	214,922.60 214,931.29	97.58 4.76%	209,805.82 570.05	0.38% (5,125.47)	A1/A A+	4.44 3.98
92826CAZ5	VISA INC 4.1 02/12/2031	355,000.00	02/03/2026 4.13%	354,524.30 354,568.59	98.08 4.58%	348,170.51 6,832.76	0.63% (6,398.08)	Aa3/AA- NA	4.54 4.00
02079KBK2	ALPHABET INC 4.1 02/15/2031	600,000.00	02/12/2026 4.10%	600,034.93 600,031.53	96.94 4.86%	581,640.00 11,480.00	1.06% (18,391.53)	Aa2/AA+ NA	4.54 4.00
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	750,000.00	05/19/2026 4.74%	742,012.50 742,342.11	98.37 5.50%	737,799.00 11,887.73	1.35% (4,543.11)	A1/A AA-	4.65 3.26
58933YCK9	MERCK & CO INC 4.65 05/22/2031	220,000.00	05/18/2026 4.66%	219,863.60 219,868.90	99.32 4.81%	218,513.24 1,960.75	0.40% (1,355.66)	Aa3/A+ NA	4.81 4.22
57636QBL7	MASTERCARD INC 4.6 06/08/2031	470,000.00	06/04/2026 4.62%	469,624.00 469,635.12	98.93 4.85%	464,980.87 3,182.94	0.85% (4,654.25)	Aa3/A+ NA	4.85 4.26
67066GAR5	NVIDIA CORP 4.5 06/15/2031	280,000.00	06/15/2026 4.54%	279,468.00 279,480.84	97.87 5.00%	274,031.80 1,505.00	0.50% (5,449.04)	Aa1/AA NA	4.87 4.29
023135EC6	AMAZON.COM INC 4.8 07/09/2031	245,000.00	07/07/2026 4.83%	244,688.85 244,692.77	99.05 5.02%	242,675.93 718.67	0.44% (2,016.84)	A1/AA AA-	4.94 4.33
Total Corporate		**14,898,000.00**	**4.63%**	**14,802,317.15** **14,829,060.18**	**98.94** **4.79%**	**14,733,408.22** **167,085.03**	**26.86%** **(95,651.95)**		**3.58** **3.10**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	857,899.99	-- 3.27%	857,899.99 857,899.99	1.00 3.27%	857,899.99 0.00	1.56% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**857,899.99**	**3.27%**	**857,899.99** **857,899.99**	**1.00** **3.27%**	**857,899.99** **0.00**	**1.56%** **0.00**		**0.00** **0.00**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 320,195.34	98.25 4.16%	319,300.15 1,534.72	0.58% (895.19)	Aa1/AA+ AA+	0.62 0.60
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	530,000.00	10/30/2024 4.38%	532,793.10 531,769.50	100.09 4.47%	530,455.27 11,925.00	0.97% (1,314.23)	Aa2/AA- AA	3.00 2.77
Total Municipal Bonds		**855,000.00**	**4.18%**	**821,077.85** **851,964.84**	**99.39** **4.35%**	**849,755.42** **13,459.72**	**1.55%** **(2,209.42)**		**2.11** **1.96**
SUPRANATIONAL									
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	500,000.00	12/12/2024 4.25%	491,860.00 494,604.03	98.54 4.37%	492,705.50 5,650.00	0.90% (1,898.53)	Aaa/AAA NA	3.21 2.94
Total Supranational		**500,000.00**	**4.25%**	**491,860.00** **494,604.03**	**98.54** **4.37%**	**492,705.50** **5,650.00**	**0.90%** **(1,898.53)**		**3.21** **2.94**
US TREASURY									
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,986.47	99.76 3.93%	149,636.70 470.79	0.27% (349.77)	Aa1/AA+ AA+	0.08 0.08
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 600,618.59	99.21 4.14%	595,273.80 1,695.65	1.09% (5,344.79)	Aa1/AA+ AA+	0.91 0.88
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,232,271.91	98.89 4.19%	1,226,243.44 16,216.03	2.24% (6,028.47)	Aa1/AA+ AA+	1.08 1.03
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,145,138.85	98.92 4.26%	1,137,557.00 109.38	2.07% (7,581.85)	Aa1/AA+ AA+	1.50 1.44
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 745,411.93	98.87 4.27%	741,533.25 4,605.53	1.35% (3,878.68)	Aa1/AA+ AA+	1.84 1.73
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,000,000.00	-- 4.46%	996,296.30 998,440.33	100.18 4.28%	1,001,758.00 18,308.42	1.83% 3,317.67	Aa1/AA+ AA+	2.08 1.93
91282CNY3	UNITED STATES TREASURY 3.375 09/15/2028	1,000,000.00	01/29/2026 3.61%	994,218.75 995,321.95	98.16 4.29%	981,563.00 12,747.96	1.79% (13,758.95)	Aa1/AA+ AA+	2.13 1.99
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	750,000.00	10/31/2025 3.60%	747,978.52 748,491.38	98.32 4.31%	737,402.25 7,745.90	1.34% (11,089.13)	Aa1/AA+ AA+	2.21 2.07
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,192,240.69	98.72 4.31%	1,184,625.60 3,913.04	2.16% (7,615.09)	Aa1/AA+ AA+	2.42 2.27

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,944.74	99.24 4.32%	1,190,906.40 130.43	2.17% (8,038.34)	Aa1/AA+ AA+	2.50 2.34
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,248,639.76	99.84 4.32%	1,247,948.75 22,231.66	2.28% (691.01)	Aa1/AA+ AA+	2.58 2.37
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,487,725.84	99.50 4.32%	1,492,500.00 20,794.06	2.72% 4,774.16	Aa1/AA+ AA+	2.67 2.46
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 752,639.79	100.76 4.33%	755,712.75 8,766.13	1.38% 3,072.96	Aa1/AA+ AA+	2.75 2.52
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 903,804.28	99.75 4.34%	897,785.10 3,326.09	1.64% (6,019.18)	Aa1/AA+ AA+	2.91 2.70
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,355,680.75	97.95 4.34%	1,322,261.55 20,479.28	2.41% (33,419.20)	Aa1/AA+ AA+	3.08 2.83
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	550,000.00	10/04/2024 3.76%	543,468.75 545,849.30	97.52 4.35%	536,357.25 6,469.26	0.98% (9,492.05)	Aa1/AA+ AA+	3.17 2.92
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	725,000.00	12/16/2024 4.25%	720,836.91 722,199.29	99.28 4.36%	719,760.43 5,066.09	1.31% (2,438.87)	Aa1/AA+ AA+	3.33 3.05
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	500,000.00	04/10/2025 4.00%	500,000.00 500,000.00	98.79 4.37%	493,926.00 8,369.57	0.90% (6,074.00)	Aa1/AA+ AA+	3.58 3.24
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	650,000.00	04/04/2025 3.62%	650,025.39 650,018.68	97.46 4.38%	633,495.85 7,918.55	1.15% (16,522.83)	Aa1/AA+ AA+	3.67 3.34
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	750,000.00	05/20/2025 4.06%	743,759.77 745,270.56	98.26 4.38%	736,962.75 7,344.60	1.34% (8,307.81)	Aa1/AA+ AA+	3.75 3.41
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	750,000.00	06/04/2025 3.95%	751,728.52 751,327.95	98.64 4.39%	739,804.50 5,081.97	1.35% (11,523.45)	Aa1/AA+ AA+	3.83 3.48
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	1,500,000.00	-- 3.72%	1,493,378.91 1,494,545.51	97.11 4.41%	1,456,641.00 22,754.76	2.66% (37,904.51)	Aa1/AA+ AA+	4.08 3.68
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	1,200,000.00	-- 3.60%	1,201,355.47 1,201,143.84	97.07 4.40%	1,164,843.60 14,618.85	2.12% (36,300.24)	Aa1/AA+ AA+	4.17 3.76
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	1,000,000.00	12/09/2025 3.77%	987,695.31 989,280.83	96.43 4.41%	964,297.00 5,928.96	1.76% (24,983.83)	Aa1/AA+ AA+	4.33 3.93
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	750,000.00	04/27/2026 3.93%	748,212.89 748,307.31	97.72 4.42%	732,891.00 9,766.91	1.34% (15,416.31)	Aa1/AA+ AA+	4.67 4.15
Total US Treasury		**23,165,000.00**	**3.91%**	**23,034,592.03 23,103,300.55**	**98.62 4.33%**	**22,841,686.97 234,859.86**	**41.64% (261,613.58)**		**2.84 2.60**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Portfolio		**55,749,981.55**	**4.23%**	**55,037,581.41** **55,283,536.06**	**96.90** **4.46%**	**54,849,235.78** **458,617.91**	**100.00%** **(434,300.28)**		**2.93** **2.47**
Total Market Value + Accrued						**55,307,853.69**			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Portfolio Characteristics

Average Modified Duration	3.46
Average Coupon	3.55%
Average Purchase YTM	3.82%
Average Market YTM	4.55%
Average Credit Quality*	AA
Average Final Maturity	4.07
Average Life	3.90

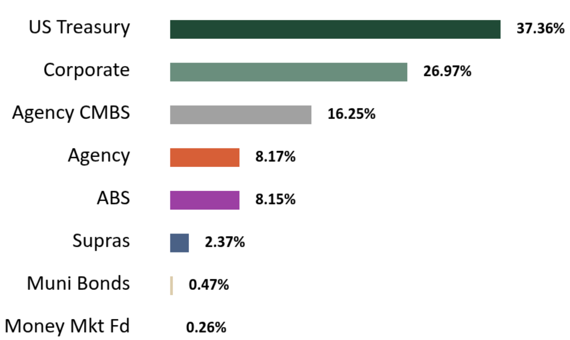
Account Summary

	End Values as of 06/30/2026	End Values as of 07/31/2026
Market Value	41,942,832.10	41,784,768.83
Accrued Interest	314,305.64	316,927.48
Total Market Value	**42,257,137.73**	**42,101,696.31**
Income Earned	153,849.00	135,367.27
Cont/WD	0.00	0.00
Par	43,055,643.64	43,176,421.91
Book Value	42,589,806.26	42,719,897.72
Cost Value	42,394,358.55	42,521,086.62

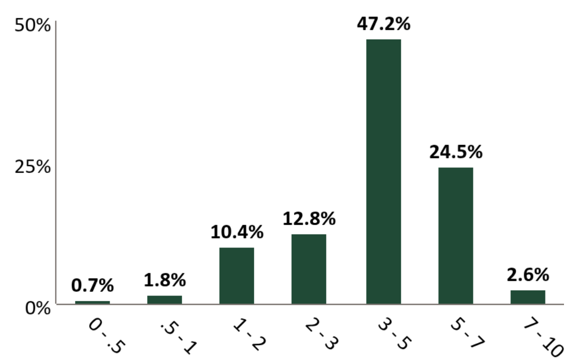
Top Issuers

United States	37.36%
Federal Home Loan Mortgage Corp	16.25%
Federal Home Loan Banks	4.79%
Federal National Mortgage Assoc	2.65%
International Bank for Recon and Dev	2.37%
American Express Credit Master Trust	1.34%
PepsiCo, Inc.	1.31%
The Home Depot, Inc.	1.30%

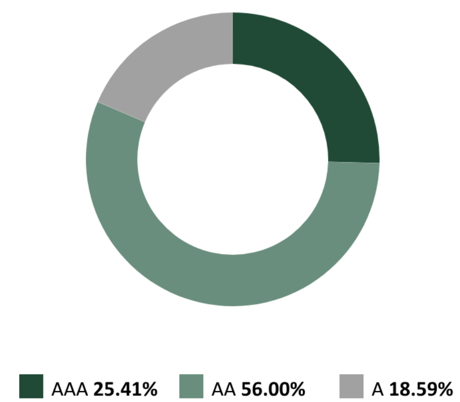
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	(0.37%)	(0.21%)	0.15%	2.87%	3.73%	4.40%	1.11%	1.79%	3.10%
Benchmark Return	(0.33%)	(0.23%)	(0.02%)	2.60%	3.34%	3.95%	0.74%	1.40%	2.72%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	16.2	Compliant	
Max % Issuer (MV)	30.0	16.2	Compliant	
Max Maturity (Years)	10.0	6.6	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	8.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.0	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	8.2	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.5	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.4	Compliant	
Max % Issuer (MV)	10.0	2.4	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.4	Compliant	
Max Maturity (Years)	10	7	Compliant	

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RECONCILIATION SUMMARY

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(276.49)**
Fiscal Year to Date	**(276.49)**

Purchases

Month to Date	**1,246,185.64**
Fiscal Year to Date	**1,246,185.64**

Sales

Month to Date	**(1,122,348.87)**
Fiscal Year to Date	**(1,122,348.87)**

Interest Received

Month to Date	**122,293.20**
Fiscal Year to Date	**122,293.20**

Purchased / Sold Interest

Month to Date	**1,267.08**
Fiscal Year to Date	**1,267.08**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	42,589,806.26	42,589,806.26
Maturities/Calls	0.00	0.00
Principal Paydowns	(276.49)	(276.49)
Purchases	1,246,185.64	1,246,185.64
Sales	(1,122,348.87)	(1,122,348.87)
Change in Cash, Payables, Receivables	134.41	134.41
Amortization/Accretion	9,185.15	9,185.15
Realized Gain (Loss)	(2,788.38)	(2,788.38)
Ending Book Value	42,719,897.72	42,719,897.72

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	41,942,832.10	41,942,832.10
Maturities/Calls	0.00	0.00
Principal Paydowns	(276.49)	(276.49)
Purchases	1,246,185.64	1,246,185.64
Sales	(1,122,348.87)	(1,122,348.87)
Change in Cash, Payables, Receivables	134.41	134.41
Amortization/Accretion	9,185.15	9,185.15
Change in Net Unrealized Gain (Loss)	(288,154.72)	(288,154.72)
Realized Gain (Loss)	(2,788.38)	(2,788.38)
Ending Market Value	41,784,768.83	41,784,768.83

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	500,000.00	05/23/2025 4.73%	500,898.44 500,385.90	100.19 4.29%	500,941.00 699.72	1.20% 555.10	NA/AAA AAA	1.81 0.56
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,974.36	100.71 4.23%	231,639.67 534.62	0.55% 1,665.31	NA/AAA AAA	2.71 0.67
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,995.41	100.58 4.22%	145,834.91 317.71	0.35% 839.50	Aaa/AAA NA	2.79 0.75
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	500,000.00	05/08/2025 4.38%	502,480.47 501,618.45	100.25 4.31%	501,227.50 634.72	1.20% (390.95)	NA/AAA AAA	3.14 0.81
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	500,000.00	05/08/2025 4.36%	499,609.38 499,717.64	99.97 4.36%	499,830.50 953.33	1.20% 112.86	Aaa/AAA NA	3.21 1.14
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	330,000.00	05/06/2025 4.28%	329,994.03 329,995.51	99.81 4.44%	329,364.42 627.73	0.79% (631.09)	NA/AAA AAA	3.71 1.60
44935KAD5	HART 26B A3 4.51 02/18/2031	235,000.00	06/09/2026 4.86%	234,971.64 234,972.39	99.99 4.56%	234,985.67 471.04	0.56% 13.28	NA/AAA AAA	4.55 2.17
89231DAD7	TAOT 2026-C A3 4.51 03/17/2031	210,000.00	07/14/2026 4.80%	209,969.47 209,969.67	99.84 4.62%	209,668.62 263.08	0.50% (301.05)	NA/AAA AAA	4.63 2.25
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	325,000.00	05/21/2026 4.45%	324,923.11 324,927.73	99.69 4.56%	323,978.53 635.56	0.78% (949.20)	NA/AAA AAA	2.79 2.56
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	430,000.00	07/09/2026 4.53%	429,900.07 429,901.53	99.87 4.57%	429,459.49 802.67	1.03% (442.04)	NA/AAA AAA	2.96 2.70
Total ABS		**3,405,000.00**	**4.59%**	**3,407,691.33 3,406,458.59**	**100.06 4.41%**	**3,406,930.30 5,940.19**	**8.15% 471.71**		**3.10 1.47**
AGENCY									
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 599,269.94	98.32 4.20%	589,899.60 6,168.75	1.41% (9,370.34)	Aa1/AA+ AA+	1.11 1.06
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,721.93	96.04 4.22%	576,228.00 1,412.50	1.38% (23,493.93)	Aa1/AA+ AA+	1.19 1.15
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 500,949.16	98.34 4.19%	491,682.00 2,347.22	1.18% (9,267.16)	Aa1/AA+ AA+	1.86 1.77
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 381,815.90	96.44 4.34%	366,456.04 4,309.31	0.88% (15,359.86)	Aa1/AA+ AA+	2.61 2.44
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 513,816.59	95.74 4.36%	488,281.14 2,064.79	1.17% (25,535.45)	Aa1/AA+ AA+	2.85 2.69

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 71,881.80	93.15 4.51%	65,203.67 566.08	0.16% (6,678.13)	Aa1/AA+ AA+	3.12 2.93
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 607,398.69	87.10 4.42%	531,306.95 2,609.44	1.27% (76,091.74)	Aa1/AA+ AA+	4.01 3.84
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 304,494.18	101.70 4.35%	305,114.10 3,522.92	0.73% 619.92	Aa1/AA+ AA+	4.75 4.17
Total Agency		**3,570,000.00**	**2.27%**	**3,592,725.10** **3,579,348.19**	**95.82** **4.29%**	**3,414,171.50** **23,001.01**	**8.17%** **(165,176.69)**		**2.46** **2.30**
AGENCY CMBS									
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	216,262.05	02/08/2022 2.07%	211,538.88 214,844.29	95.01 4.53%	205,478.36 308.53	0.49% (9,365.93)	Aa1/AA+ AAA	1.99 1.77
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 90,957.92	94.37 4.60%	89,647.42 199.42	0.21% (1,310.50)	Aa1/AA+ AAA	2.98 2.71
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 293,147.15	93.82 4.62%	281,468.40 631.00	0.67% (11,678.75)	Aa1/AA+ AA+	3.24 2.97
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 390,824.92	98.60 4.65%	394,388.00 1,428.00	0.94% 3,563.08	Aa1/AA+ AAA	3.98 3.42
3137F63Z8	FHMS K-119 A2 1.566 09/25/2030	500,000.00	04/15/2025 4.46%	431,503.91 447,832.48	88.53 4.66%	442,665.00 652.50	1.06% (5,167.48)	Aa1/AA+ AAA	4.15 3.87
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	500,000.00	04/15/2025 4.44%	498,535.16 498,879.09	98.88 4.67%	494,389.00 1,833.33	1.18% (4,490.09)	Aa1/AA+ AAA	4.24 3.68
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 349,842.88	100.95 4.70%	348,266.81 1,426.86	0.83% (1,576.07)	Aa1/AA+ AAA	4.82 4.09
3137HH5X5	FHMS K757 A2 4.456 08/25/2031	415,000.00	10/02/2024 4.10%	423,287.97 421,087.62	98.76 4.72%	409,859.40 1,541.03	0.98% (11,228.23)	Aaa/AA+ AA+	5.07 4.34
3137HHJF9	FHMS K-758 A2 4.68 10/25/2031	400,000.00	12/30/2024 4.83%	396,500.00 397,320.69	99.68 4.73%	398,704.80 1,560.00	0.95% 1,384.11	Aa1/AA+ AA+	5.24 4.48
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 273,116.58	89.77 4.75%	242,367.66 582.75	0.58% (30,748.92)	Aaa/AA+ AA+	5.49 4.91
3137HJZS9	FHMS K-759 A2 4.8 01/25/2032	440,000.00	02/11/2025 4.76%	439,530.08 439,628.90	100.17 4.74%	440,737.00 1,760.00	1.05% 1,108.10	Aa1/AA+ AAA	5.49 4.62
3137H8BK6	FHMS K-147 A2 3.0 06/25/2032	450,000.00	08/19/2025 4.37%	414,070.31 419,064.17	90.99 4.78%	409,451.40 1,125.00	0.98% (9,612.77)	Aa1/AA+ AAA	5.90 5.21
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 194,066.57	93.39 4.79%	186,784.20 583.33	0.45% (7,282.37)	Aaa/AA+ AA+	5.99 5.21

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137HNTK4	FHMS K-762 A2 4.36 09/25/2032	400,000.00	11/05/2025 4.25%	401,354.80 401,212.19	97.70 4.79%	390,819.60 1,453.33	0.94% (10,392.59)	Aa1/AAA AA+	6.15 5.18
3137HPET6	FHMS K-763 A2 4.17 10/25/2032	350,000.00	12/08/2025 4.47%	347,048.80 347,276.92	96.58 4.81%	338,046.45 1,216.25	0.81% (9,230.47)	Aa1/AAA AA+	6.24 5.29
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 172,362.18	94.59 4.80%	170,256.42 567.00	0.41% (2,105.76)	Aa1/AA+ AAA	6.32 5.34
3137HQDH1	FHMS K-764 A2 4.12 12/25/2032	600,000.00	02/10/2026 4.20%	596,844.60 597,052.24	96.19 4.82%	577,119.60 2,060.00	1.38% (19,932.64)	Aa1/AAA AA+	6.40 5.42
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 5.02%	477,656.25 484,575.77	97.33 4.83%	486,655.50 1,812.50	1.16% 2,079.73	Aa1/AA+ AAA	6.49 5.48
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	500,000.00	05/21/2026 4.70%	484,863.28 485,272.38	96.27 4.84%	481,352.50 1,737.50	1.15% (3,919.88)	Aa1/AA+ AAA	6.57 5.53
Total Agency CMBS		**7,061,262.05**	**4.21%**	**6,864,192.77 6,918,364.95**	**96.26 4.74%**	**6,788,457.51 22,478.35**	**16.25% (129,907.44)**		**5.28 4.54**
CASH									
CCYUSD	Receivable	411.52	--	411.52 411.52	1.00	411.52 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**411.52**		**411.52 411.52**	**1.00**	**411.52 0.00**	**0.00% 0.00**		**0.00 0.00**
CORPORATE									
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 5.40%	143,926.50 149,270.09	99.74 5.23%	149,606.10 175.27	0.36% 336.01	A1/A- AA-	1.47 0.45
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 299,244.90	99.86 4.56%	299,584.20 562.50	0.72% 339.30	A1/A A+	2.46 2.29
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,702.36	100.15 4.54%	365,529.25 46.64	0.87% 826.89	A1/A+ NA	2.50 2.33
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 294,271.90	98.54 4.61%	295,617.90 5,000.00	0.71% 1,346.00	A2/A A	2.58 2.38
025816ED7	AMERICAN EXPRESS CO 4.731 04/25/2029	500,000.00	04/24/2025 4.58%	502,030.00 501,172.44	100.07 4.78%	500,341.00 6,308.00	1.20% (831.44)	A2/A- A	2.73 1.62
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 288,007.28	96.76 4.65%	290,275.80 2,538.75	0.69% 2,268.52	A2/A NA	2.75 2.56
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 384,188.51	96.42 4.58%	385,674.80 2,702.22	0.92% 1,486.29	A1/A NA	2.79 2.61

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 150,912.45	101.41 4.62%	152,113.20 987.08	0.36% 1,200.75	Aa2/A+ AA-	2.87 2.48
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 299,297.09	100.49 4.57%	301,469.10 1,425.00	0.72% 2,172.01	A2/A A	2.90 2.59
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,756.83	99.97 4.51%	264,922.89 463.75	0.63% 166.05	A1/A+ NA	2.96 2.73
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	300,000.00	10/15/2025 4.14%	300,108.00 300,080.01	98.41 4.81%	295,237.80 3,460.83	0.71% (4,842.21)	A2/BBB+ A	3.22 2.07
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	225,000.00	01/13/2025 5.39%	223,256.25 223,927.01	100.49 5.01%	226,091.70 484.97	0.54% 2,164.69	A1/A- A+	3.46 2.27
46647PEB8	JPMORGAN CHASE & CO 5.012 01/23/2030	500,000.00	04/17/2025 4.83%	503,005.00 501,982.91	100.28 4.92%	501,385.00 556.89	1.20% (597.91)	A1/A AA-	3.48 2.30
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	500,000.00	-- 4.82%	502,734.20 502,001.33	100.31 4.85%	501,562.00 11,962.50	1.20% (439.33)	A2/NA A	3.52 3.05
06051GHQ5	BANK OF AMERICA CORP 3.974 02/07/2030	350,000.00	06/12/2025 4.67%	341,918.50 344,424.67	97.79 5.01%	342,254.85 6,722.68	0.82% (2,169.82)	A1/A- AA-	3.52 2.31
87612EBJ4	TARGET CORP 2.35 02/15/2030	300,000.00	04/17/2025 4.56%	271,548.00 279,093.19	92.29 4.75%	276,858.60 3,250.83	0.66% (2,234.59)	A2/A NA	3.54 3.29
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	-- 4.68%	499,232.50 499,439.58	99.28 4.87%	496,403.50 8,783.33	1.19% (3,036.08)	A3/A- A-	3.62 3.23
00287YDZ9	ABBVIE INC 4.875 03/15/2030	500,000.00	04/17/2025 4.59%	506,000.00 504,408.86	100.29 4.79%	501,438.00 9,208.33	1.20% (2,970.86)	A2/A- NA	3.62 3.15
713448ES3	PEPSICO INC 2.75 03/19/2030	300,000.00	04/17/2025 4.44%	277,890.00 283,648.71	93.56 4.70%	280,681.20 3,025.00	0.67% (2,967.51)	A1/A+ NA	3.63 3.36
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	400,000.00	09/25/2025 4.29%	371,868.00 376,826.81	92.17 4.85%	368,687.20 471.11	0.88% (8,139.61)	A3/A NA	3.96 3.67
437076DJ8	HOME DEPOT INC 3.95 09/15/2030	250,000.00	09/09/2025 4.02%	249,225.00 249,360.82	97.08 4.74%	242,692.50 3,730.56	0.58% (6,668.32)	A2/A A	4.13 3.69
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	500,000.00	11/12/2025 4.11%	502,000.00 501,713.33	96.92 5.01%	484,614.50 4,433.33	1.16% (17,098.83)	Aa3/AA- NA	4.29 3.83
717081FD0	PFIZER INC 4.2 11/15/2030	305,000.00	11/18/2025 4.22%	304,759.05 304,792.54	97.77 4.78%	298,203.08 2,704.33	0.71% (6,589.47)	A2/A NA	4.29 3.83
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	500,000.00	-- 4.40%	495,930.60 496,121.59	97.42 4.85%	487,078.00 1,225.00	1.17% (9,043.59)	A1/A+ A+	4.45 3.98

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
74340XCQ2	PROLOGIS LP 4.75 01/15/2031	400,000.00	01/14/2026 4.22%	409,300.00 408,274.15	99.59 4.85%	398,354.80 844.44	0.95% (9,919.35)	A2/A NA	4.46 3.96
29379VCK7	ENTERPRISE PRODUCTS OPERATING LLC 4.6 01/15/2031	300,000.00	04/17/2026 4.30%	303,786.00 303,556.61	98.91 4.88%	296,726.70 613.33	0.71% (6,829.91)	A3/A- A-	4.46 3.97
92826CAZ5	VISA INC 4.1 02/12/2031	270,000.00	02/03/2026 4.13%	269,638.20 269,671.88	98.08 4.58%	264,805.74 5,196.75	0.63% (4,866.14)	Aa3/AA- NA	4.54 4.00
023135DD5	AMAZON.COM INC 4.25 03/13/2031	500,000.00	05/14/2026 4.49%	494,815.00 495,044.40	97.00 4.98%	485,012.00 8,145.83	1.16% (10,032.40)	A1/AA AA-	4.62 4.06
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	500,000.00	-- 4.44%	458,450.00 460,494.24	90.17 4.92%	450,869.50 3,754.17	1.08% (9,624.74)	Aa3/A NA	4.71 4.30
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	400,000.00	-- 4.54%	399,204.20 399,238.19	98.59 4.83%	394,362.00 3,800.00	0.94% (4,876.19)	A1/A A+	4.79 4.21
57636QBL7	MASTERCARD INC 4.6 06/08/2031	355,000.00	06/04/2026 4.62%	354,716.00 354,724.40	98.93 4.85%	351,208.96 2,404.14	0.84% (3,515.44)	Aa3/A+ NA	4.85 4.26
67066GAR5	NVIDIA CORP 4.5 06/15/2031	325,000.00	06/16/2026 4.49%	325,175.50 325,171.19	97.87 5.00%	318,072.63 1,746.88	0.76% (7,098.57)	Aa1/AA NA	4.87 4.29
Total Corporate		**11,510,000.00**	**4.56%**	**11,328,883.30** **11,379,820.29**	**97.97** **4.81%**	**11,267,734.48** **106,734.46**	**26.97%** **(112,085.81)**		**3.71** **3.18**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	109,748.34	-- 3.27%	109,748.34 109,748.34	1.00 3.27%	109,748.34 0.00	0.26% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**109,748.34**	**3.27%**	**109,748.34** **109,748.34**	**1.00** **3.27%**	**109,748.34** **0.00**	**0.26%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 197,379.77	98.25 4.16%	196,492.40 944.44	0.47% (887.37)	Aa1/AA+ AA+	0.62 0.60
Total Municipal Bonds		**200,000.00**	**3.54%**	**180,128.00** **197,379.77**	**98.25** **4.16%**	**196,492.40** **944.44**	**0.47%** **(887.37)**		**0.62** **0.60**
SUPRANATIONAL									

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	1,000,000.00	04/24/2025 3.99%	1,006,017.00 1,004,460.65	99.15 4.38%	991,542.00 15,010.42	2.37% (12,918.65)	Aaa/AAA NA	3.64 3.29
Total Supranational		**1,000,000.00**	**3.99%**	**1,006,017.00 1,004,460.65**	**99.15 4.38%**	**991,542.00 15,010.42**	**2.37% (12,918.65)**		**3.64 3.29**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	100,000.00	-- 1.13%	98,785.16 99,959.72	99.54 3.80%	99,537.10 294.06	0.24% (422.62)	Aa1/AA+ AA+	0.17 0.16
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,963.85	99.65 3.82%	99,651.60 546.11	0.24% (312.25)	Aa1/AA+ AA+	0.17 0.16
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 546,158.94	98.37 4.02%	536,091.98 2,565.79	1.28% (10,066.96)	Aa1/AA+ AA+	0.58 0.56
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 149,307.65	96.16 4.19%	144,240.30 313.86	0.35% (5,067.35)	Aa1/AA+ AA+	1.08 1.05
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 296,818.48	95.73 4.19%	287,179.80 378.07	0.69% (9,638.68)	Aa1/AA+ AA+	1.17 1.13
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 301,279.54	97.55 4.23%	292,664.10 1,430.71	0.70% (8,615.44)	Aa1/AA+ AA+	1.29 1.24
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 619,315.72	95.10 4.25%	594,385.00 339.67	1.42% (24,930.72)	Aa1/AA+ AA+	1.42 1.37
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 545,825.65	94.98 4.26%	522,414.20 11.21	1.25% (23,411.45)	Aa1/AA+ AA+	1.50 1.46
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,136.39	93.77 4.29%	281,308.50 1,412.36	0.67% (18,827.89)	Aa1/AA+ AA+	2.08 2.00
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 146,358.26	97.46 4.30%	146,191.35 993.55	0.35% (166.91)	Aa1/AA+ AA+	2.29 2.16
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 359,899.21	92.43 4.32%	323,490.30 2,623.79	0.77% (36,408.91)	Aa1/AA+ AA+	3.04 2.88
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 118,393.88	96.53 4.34%	115,837.56 1,569.29	0.28% (2,556.32)	Aa1/AA+ AA+	3.08 2.85
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 602,925.82	97.95 4.34%	587,671.80 9,101.90	1.41% (15,254.02)	Aa1/AA+ AA+	3.08 2.83
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,937.51	98.93 4.36%	138,496.12 1,415.22	0.33% (1,441.39)	Aa1/AA+ AA+	3.25 2.98

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2026

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,000,000.00	-- 3.87%	983,756.25 987,453.07	96.96 4.39%	969,648.00 8,845.11	2.32% (17,805.07)	Aa1/AA+ AA+	3.75 3.43
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 608,788.70	87.01 4.39%	535,121.96 814.71	1.28% (73,666.74)	Aa1/AA+ AA+	3.79 3.65
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 614,338.50	86.35 4.41%	539,673.13 1,159.14	1.29% (74,665.38)	Aa1/AA+ AA+	4.29 4.11
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 789,453.09	97.36 4.42%	778,844.00 2,608.70	1.86% (10,609.09)	Aa1/AA+ AA+	4.42 4.00
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 592,266.35	98.30 4.42%	589,781.40 65.22	1.41% (2,484.95)	Aa1/AA+ AA+	4.50 4.06
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,523.36	99.30 4.42%	496,523.50 8,892.66	1.19% (2,999.86)	Aa1/AA+ AA+	4.58 4.04
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 492,053.78	98.75 4.42%	493,769.50 6,931.35	1.18% 1,715.72	Aa1/AA+ AA+	4.67 4.13
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,334.00	100.85 4.42%	252,119.25 2,922.04	0.60% 785.25	Aa1/AA+ AA+	4.75 4.17
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	1,000,000.00	-- 4.20%	995,695.31 996,617.70	98.43 4.46%	984,297.00 6,987.71	2.36% (12,320.70)	Aa1/AA+ AA+	5.33 4.69
91282CMT5	UNITED STATES TREASURY 4.125 03/31/2032	1,000,000.00	-- 4.18%	996,824.22 997,413.06	98.23 4.48%	982,305.00 13,862.70	2.35% (15,108.06)	Aa1/AA+ AA+	5.67 4.92
91282CNA5	UNITED STATES TREASURY 4.0 04/30/2032	1,000,000.00	-- 4.15%	990,878.91 992,490.57	97.57 4.48%	975,742.00 10,108.70	2.34% (16,748.57)	Aa1/AA+ AA+	5.75 5.01
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	900,000.00	-- 3.77%	843,986.72 851,581.30	90.75 4.52%	816,750.00 11,417.82	1.95% (34,831.30)	Aa1/AA+ AA+	6.04 5.37
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	1,070,000.00	-- 3.89%	1,039,093.75 1,047,006.85	94.16 4.54%	1,007,472.41 17,276.66	2.41% (39,534.44)	Aa1/AA+ AA+	6.54 5.64
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	1,000,000.00	-- 4.13%	947,257.81 957,159.40	93.16 4.56%	931,602.00 7,153.53	2.23% (25,557.40)	Aa1/AA+ AA+	6.79 5.91
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 125,404.60	95.84 4.57%	124,596.94 2,323.93	0.30% (807.66)	Aa1/AA+ AA+	7.04 5.95
91282CJZ5	UNITED STATES TREASURY 4.0 02/15/2034	1,000,000.00	-- 4.08%	994,375.00 994,740.47	96.19 4.60%	961,875.00 18,453.04	2.30% (32,865.47)	Aa1/AA+ AA+	7.54 6.29
Total US Treasury		**16,320,000.00**	**3.28%**	**16,031,289.26 16,123,905.42**	**95.77 4.41%**	**15,609,280.79 142,818.60**	**37.36% (514,624.63)**		**4.46 3.96**

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				42,521,086.62	96.64	41,784,768.83	100.00%		4.07
Total Portfolio		43,176,421.91	3.82%	42,719,897.72	4.55%	316,927.48	(935,128.88)		3.46
Total Market Value + Accrued						42,101,696.31			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

CHANDLER ASSET MANAGEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2026

Portfolio Characteristics

Average Modified Duration	2.46
Average Coupon	3.94%
Average Purchase YTM	4.26%
Average Market YTM	4.54%
Average Credit Quality*	AA
Average Final Maturity	2.92
Average Life	2.72

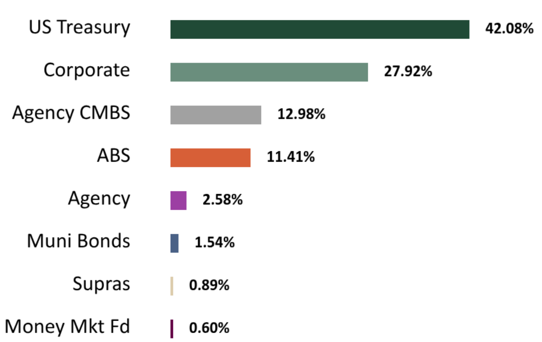
Account Summary

	End Values as of 07/31/2026	End Values as of 08/31/2026
Market Value	54,849,235.78	55,030,522.50
Accrued Interest	458,617.91	396,588.51
Total Market Value	**55,307,853.69**	**55,427,111.01**
Income Earned	193,113.56	196,063.54
Cont/WD	0.00	0.00
Par	55,749,981.55	55,998,829.42
Book Value	55,283,536.06	55,540,782.41
Cost Value	55,037,581.41	55,277,800.11

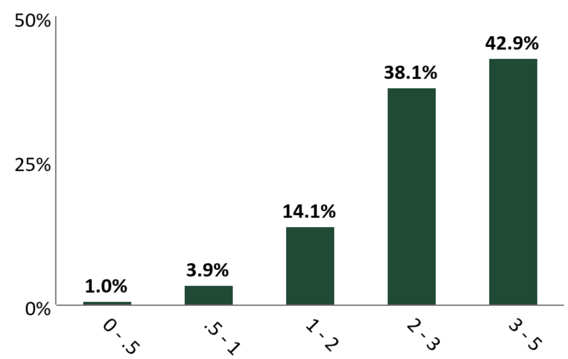
Top Issuers

United States	42.08%
Federal Home Loan Mortgage Corp	12.98%
Farm Credit System	2.58%
Chase Issuance Trust	1.73%
American Express Credit Master Trust	1.51%
Amazon.com, Inc.	1.47%
Deere & Company	1.35%
JPMorgan Chase & Co.	1.34%

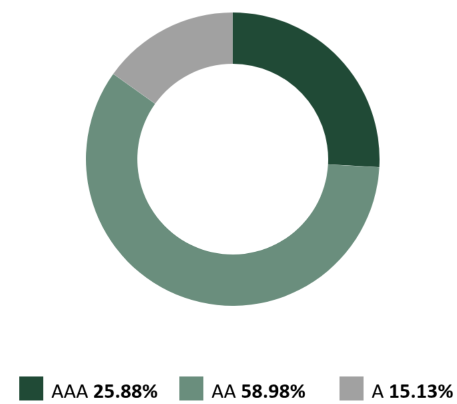
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	0.22%	0.20%	0.78%	2.23%	3.50%	4.53%	1.97%	2.07%	3.44%
Benchmark Return	0.20%	0.21%	0.59%	1.95%	3.18%	4.16%	1.49%	1.69%	3.09%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	12.9	Compliant	
Max % Issuer (MV)	30.0	12.9	Compliant	
Max Maturity (Years)	5.0	4.4	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	11.4	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	28.0	Compliant	
Max % Issuer (MV)	5.0	1.5	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	2.6	Compliant	
Max % Issuer (MV)	30.0	2.6	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	1	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.6	Compliant	
Max % Issuer (MV)	20.0	0.6	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	5.0	1.0	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	0.9	Compliant	
Max % Issuer (MV)	10.0	0.9	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	42.1	Compliant	
Max Maturity (Years)	10	4	Compliant	

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2026

Maturities / Calls

Month to Date	**(150,000.00)**
Fiscal Year to Date	**(150,000.00)**

Principal Paydowns

Month to Date	**(223,138.05)**
Fiscal Year to Date	**(382,193.03)**

Purchases

Month to Date	**1,758,061.21**
Fiscal Year to Date	**4,522,606.24**

Sales

Month to Date	**(1,140,956.98)**
Fiscal Year to Date	**(3,567,151.74)**

Interest Received

Month to Date	**247,928.94**
Fiscal Year to Date	**415,343.97**

Purchased / Sold Interest

Month to Date	**(3,306.73)**
Fiscal Year to Date	**9,230.86**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	55,283,536.06	55,095,473.66
Maturities/Calls	(150,000.00)	(150,000.00)
Principal Paydowns	(223,138.05)	(382,193.03)
Purchases	1,758,061.21	4,522,606.24
Sales	(1,140,956.98)	(3,567,151.74)
Change in Cash, Payables, Receivables	(190.56)	143.43
Amortization/Accretion	13,470.73	26,300.43
Realized Gain (Loss)	(0.01)	(4,396.59)
Ending Book Value	55,540,782.41	55,540,782.41

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	54,849,235.78	54,899,311.24
Maturities/Calls	(150,000.00)	(150,000.00)
Principal Paydowns	(223,138.05)	(382,193.03)
Purchases	1,758,061.21	4,522,606.24
Sales	(1,140,956.98)	(3,567,151.74)
Change in Cash, Payables, Receivables	(190.56)	143.43
Amortization/Accretion	13,470.73	26,300.43
Change in Net Unrealized Gain (Loss)	(75,959.63)	(314,097.48)
Realized Gain (Loss)	(0.01)	(4,396.59)
Ending Market Value	55,030,522.50	55,030,522.50

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	63,459.65	05/17/2024 5.73%	63,452.22 63,456.84	100.25 4.12%	63,616.39 150.05	0.12% 159.55	Aaa/NA AAA	1.38 0.20
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	245,000.00	05/20/2025 4.84%	244,995.93 244,997.65	100.13 4.35%	245,321.69 342.86	0.45% 324.04	NA/AAA AAA	1.73 0.48
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.23%	529,853.08 529,940.09	100.04 4.08%	530,228.43 1,215.47	0.96% 288.34	NA/AAA AAA	2.04 0.04
437930AC4	HAROT 2024-2 A3 5.27 11/20/2028	88,288.71	05/14/2024 5.27%	88,277.99 88,283.42	100.47 4.37%	88,707.37 168.02	0.16% 423.95	NA/AAA AAA	2.22 0.49
36273VAD7	GMALT 2026-1 A3 3.88 01/22/2029	300,000.00	02/03/2026 4.11%	299,960.73 299,968.07	99.22 4.61%	297,651.00 355.67	0.54% (2,317.07)	NA/AAA AAA	2.39 1.12
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	116,575.93	06/04/2024 5.18%	116,558.22 116,566.57	100.43 4.37%	117,077.79 100.64	0.21% 511.21	Aaa/AAA NA	2.49 0.50
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	208,896.93	08/09/2024 4.66%	208,864.11 208,878.65	100.16 4.34%	209,230.96 265.18	0.38% 352.31	Aaa/NA AAA	2.55 0.57
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,957.36	100.60 4.29%	397,373.16 918.16	0.72% 2,415.80	NA/AAA AAA	2.62 0.60
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,992.17	100.46 4.30%	256,178.10 558.73	0.47% 1,185.93	Aaa/AAA NA	2.70 0.68
05594YAD8	BMWLT 2026-1 A3 4.15 05/25/2029	500,000.00	06/25/2026 4.44%	498,046.88 498,169.87	99.38 4.61%	496,917.00 345.83	0.90% (1,252.87)	Aaa/NA AAA	2.73 1.46
89240JAD3	TAOT 2025-A A3 4.64 08/15/2029	304,496.08	01/22/2025 4.69%	304,483.87 304,488.14	100.16 4.47%	304,968.05 627.94	0.55% 479.91	Aaa/NA AAA	2.96 0.71
47800DAD6	JDOT 2025 A3 4.23 09/17/2029	250,000.00	03/04/2025 5.09%	249,984.28 249,989.41	99.68 4.56%	249,201.25 470.00	0.45% (788.16)	Aaa/NA AAA	3.05 1.07
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	280,000.00	10/17/2024 4.29%	279,958.39 279,973.89	99.92 4.40%	279,786.92 533.87	0.51% (186.97)	Aaa/AAA NA	3.12 1.07
44935CAD3	HART 2025-A A3 4.32 10/15/2029	320,000.00	03/04/2025 4.84%	319,952.80 319,967.93	99.95 4.42%	319,841.28 614.40	0.58% (126.65)	NA/AAA AAA	3.12 0.79
437921AD1	HAROT 252 A3 4.15 10/15/2029	165,000.00	04/29/2025 4.15%	164,981.57 164,987.04	99.73 4.46%	164,549.06 304.33	0.30% (437.98)	Aaa/NA AAA	3.12 0.99
362955AD8	GMCAR 2025-1 A3 4.62 12/17/2029	186,866.81	01/09/2025 5.03%	186,852.93 186,857.52	100.14 4.44%	187,135.71 359.72	0.34% 278.19	Aaa/NA AAA	3.30 0.64
58770YAD3	MBALT 2026-A A3 3.93 01/15/2030	150,000.00	01/13/2026 3.97%	149,970.26 149,974.82	99.05 4.57%	148,569.60 262.00	0.27% (1,405.22)	Aaa/NA AAA	3.38 1.57

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	435,000.00	05/06/2025 4.28%	434,992.13 434,994.21	99.70 4.51%	433,703.27 827.47	0.79% (1,290.95)	NA/AAA AAA	3.62 1.53
89240QAD7	TAOT 2026-B A3 4.13 12/16/2030	200,000.00	04/14/2026 4.27%	199,957.82 199,961.12	99.05 4.69%	198,101.20 367.11	0.36% (1,859.92)	Aaa/AAA NA	4.29 1.82
44935KAD5	HART 2026-B A3 4.51 02/18/2031	310,000.00	06/09/2026 4.86%	309,962.58 309,964.25	99.79 4.66%	309,340.01 621.38	0.56% (624.24)	NA/AAA AAA	4.47 2.04
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	425,000.00	05/21/2026 4.45%	424,899.45 424,908.36	99.50 4.64%	422,887.33 831.11	0.77% (2,021.04)	NA/AAA AAA	2.70 2.49
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	560,000.00	07/09/2026 4.53%	559,869.86 559,875.44	99.73 4.62%	558,504.80 3,136.00	1.01% (1,370.64)	NA/AAA AAA	2.87 2.62
Total ABS		**6,288,584.10**	**4.69%**	**6,285,779.82 6,286,152.83**	**99.85 4.46%**	**6,278,890.35 13,375.94**	**11.41% (7,262.48)**		**2.89 1.21**
AGENCY									
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 728,488.71	99.29 4.32%	719,838.73 9,832.81	1.31% (8,649.99)	Aa1/AA+ AA+	1.65 1.56
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 700,831.17	99.87 4.32%	699,066.20 3,636.11	1.27% (1,764.97)	Aa1/AA+ AA+	1.88 1.78
Total Agency		**1,425,000.00**	**3.86%**	**1,437,724.50 1,429,319.88**	**99.57 4.32%**	**1,418,904.93 13,468.92**	**2.58% (10,414.96)**		**1.76 1.67**
AGENCY CMBS									
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	235,396.48	12/15/2021 1.40%	246,964.01 235,595.23	99.60 4.13%	234,450.42 495.31	0.43% (1,144.81)	Aa1/AA+ AAA	0.15 0.15
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	717,799.43	09/23/2022 4.27%	683,059.05 710,740.30	98.59 4.42%	707,644.72 1,906.36	1.29% (3,095.58)	Aa1/AAA AA+	1.07 1.00
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	465,765.02	03/29/2023 4.28%	448,953.81 461,263.60	98.63 4.45%	459,369.13 1,336.75	0.83% (1,894.47)	Aa1/AA+ AAA	1.32 1.17
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	590,417.54	04/11/2023 4.53%	578,240.18 586,975.65	98.66 4.48%	582,528.38 1,771.25	1.06% (4,447.27)	Aa1/AA+ AAA	1.40 1.30
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	999,831.69	-- 4.38%	959,682.20 988,114.76	98.44 4.46%	984,198.32 2,791.20	1.79% (3,916.44)	Aa1/AA+ AAA	1.40 1.24
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 5.01%	381,750.00 393,317.05	98.73 4.52%	394,926.00 1,284.67	0.72% 1,608.95	Aa1/AA+ AAA	1.82 1.59

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 190,249.02	94.73 4.65%	189,453.00 376.67	0.34% (796.02)	Aa1/AA+ AAA	2.40 2.20
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 390,433.53	97.80 4.63%	391,183.60 1,230.00	0.71% 750.07	Aaa/AA+ AA+	2.40 2.18
3137FMCR1	FHMS K-093 A2 2.982 05/25/2029	976,558.84	10/16/2024 4.15%	930,477.47 949,434.11	95.93 4.65%	936,798.25 2,426.75	1.70% (12,635.87)	Aa1/AA+ AAA	2.73 2.39
3137FWG79	FHMS K-115 A2 1.383 06/25/2030	750,000.00	06/17/2026 4.39%	668,466.80 672,432.97	88.54 4.72%	664,050.75 864.38	1.21% (8,382.22)	Aa1/AA+ AAA	3.82 3.59
3137F83Q4	FHMS K-121 A2 1.547 10/25/2030	800,000.00	01/08/2026 4.00%	715,531.25 726,862.42	88.11 4.74%	704,874.40 1,031.33	1.28% (21,988.02)	Aa1/AA+ AAA	4.15 3.90
3137FXZ35	FHMS K-127 A2 2.108 01/25/2031	500,000.00	02/03/2026 4.11%	455,468.75 460,618.45	89.79 4.71%	448,934.50 878.33	0.82% (11,683.95)	Aa1/AA+ AAA	4.40 4.07
3137F9Z79	FHMS K-125 A2 1.846 01/25/2031	500,000.00	07/06/2026 4.45%	447,402.34 449,137.39	88.69 4.75%	443,441.00 769.17	0.81% (5,696.39)	Aa1/AA+ AAA	4.40 4.07
Total Agency CMBS		**7,535,768.99**	**4.26%**	**7,077,230.25** **7,215,174.50**	**94.99** **4.57%**	**7,141,852.47** **17,162.15**	**12.98%** **(73,322.03)**		**2.47** **2.26**
CASH									
CCYUSD	Receivable	1,399.85	--	1,399.85 1,399.85	1.00	1,399.85 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**1,399.85**		**1,399.85** **1,399.85**	**1.00**	**1,399.85** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
CORPORATE									
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 491,472.39	98.05 4.68%	490,235.00 9,125.00	0.89% (1,237.39)	A1/A NA	2.00 1.90
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,499.75	99.98 4.61%	634,873.00 2,515.31	1.15% 373.25	A1/A+ NA	2.42 2.25
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 644,239.89	99.96 4.77%	649,734.80 1,372.22	1.18% 5,494.91	A3/A- NA	2.46 2.29
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,952.98	100.54 4.62%	271,449.63 181.88	0.49% 1,496.65	A1/AA- NA	2.49 2.24
09290DAA9	BLACKROCK INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,486.54	100.27 4.59%	561,496.32 12,209.56	1.02% 2,009.78	Aa3/AA- NA	2.53 2.24
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,564.88	100.81 4.73%	504,033.00 7,364.58	0.92% 3,468.12	A1/A+ A+	2.71 2.47

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,858.83	100.57 4.63%	251,433.00 2,694.44	0.46% 2,574.17	A1/A A+	2.78 2.55
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 503,763.03	101.20 4.68%	506,000.50 5,436.11	0.92% 2,237.47	Aa2/A+ AA-	2.79 2.41
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 523,314.86	100.28 4.64%	526,458.98 4,571.88	0.96% 3,144.11	A2/A A	2.82 2.52
713448FX1	PEPSICO, INC. 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,590.01	99.75 4.59%	458,866.10 2,530.00	0.83% (723.91)	A1/A+ NA	2.88 2.66
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 289,953.07	99.77 4.73%	288,339.64 597.27	0.52% (1,613.44)	A2/A A	2.96 2.73
30303M8S4	META PLATFORMS, INC. 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,721.06	99.23 4.58%	301,663.46 580.98	0.55% (2,057.60)	Aa3/AA- NA	2.96 2.74
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	270,000.00	10/14/2025 4.37%	270,000.00 270,000.00	98.41 4.82%	265,704.03 4,049.18	0.48% (4,295.97)	A2/BBB+ A	3.14 1.99
14913UAX8	CATERPILLAR FINANCIAL SERVICES CORP 4.8 01/08/2030	480,000.00	01/06/2025 4.84%	479,073.60 479,378.51	100.70 4.57%	483,381.60 3,392.00	0.88% 4,003.09	A1/A A+	3.36 3.05
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	400,000.00	01/13/2025 5.39%	396,900.00 398,158.25	100.48 5.00%	401,908.40 2,586.50	0.73% 3,750.15	A1/A- A+	3.38 2.20
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	395,000.00	02/04/2025 4.98%	394,395.65 394,584.63	100.12 4.91%	395,478.35 1,303.50	0.72% 893.71	A2/NA A	3.44 3.11
02665WFY2	AMERICAN HONDA FINANCE CORP 4.8 03/05/2030	440,000.00	03/03/2025 4.82%	439,612.80 439,728.37	99.04 5.10%	435,794.04 10,325.33	0.79% (3,934.33)	A3/BBB+ A-	3.51 3.12
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	03/11/2025 4.69%	499,050.00 499,327.60	99.23 4.89%	496,129.00 10,720.83	0.90% (3,198.60)	A3/A- A-	3.54 3.16
00287YDZ9	ABBVIE INC. 4.875 03/15/2030	500,000.00	05/21/2025 4.67%	504,270.00 503,117.35	100.06 4.86%	500,299.50 11,239.58	0.91% (2,817.85)	A2/A- NA	3.54 3.14
857477DB6	STATE STREET CORP 4.834 04/24/2030	550,000.00	06/13/2025 4.64%	554,576.00 553,414.93	100.13 4.79%	550,741.40 9,379.30	1.00% (2,673.53)	Aa3/A AA-	3.65 3.25
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	600,000.00	08/19/2025 4.32%	556,014.00 565,278.09	92.00 4.95%	551,976.00 2,031.67	1.00% (13,302.09)	A3/A NA	3.87 3.60
06051GHV4	BANK OF AMERICA CORPORATION 3.194 07/23/2030	500,000.00	12/09/2025 4.48%	481,615.00 484,504.69	95.28 5.04%	476,385.00 1,685.72	0.87% (8,119.69)	A1/A- AA-	3.89 2.71

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06406RCN5	BANK OF NEW YORK MELLON CORP 4.755 08/12/2030	650,000.00	08/05/2026 4.74%	650,396.50 650,390.95	99.65 4.75%	647,724.35 1,631.23	1.18% (2,666.60)	Aa3/A AA-	3.95 2.71
24422EYF0	JOHN DEERE CAPITAL CORP 4.375 10/15/2030	500,000.00	11/04/2025 4.22%	503,460.00 502,884.93	98.33 4.83%	491,633.50 8,263.89	0.89% (11,251.43)	A1/A A+	4.12 3.66
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	300,000.00	11/13/2025 4.16%	300,579.00 300,486.00	96.92 5.02%	290,769.90 3,710.00	0.53% (9,716.10)	Aa3/AA- NA	4.21 3.75
023135CT1	AMAZON.COM INC 4.1 11/20/2030	585,000.00	11/17/2025 4.12%	584,374.05 584,471.75	96.89 4.92%	566,816.45 6,729.13	1.03% (17,655.30)	A1/AA AA-	4.22 3.77
26444HAT8	DUKE ENERGY FLORIDA LLC 4.2 12/01/2030	300,000.00	01/08/2026 4.17%	300,327.00 300,283.26	97.30 4.91%	291,904.20 3,150.00	0.53% (8,379.06)	A1/A NA	4.25 3.80
14913UBH2	CATERPILLAR FINANCIAL SERVICES CORP 4.15 01/08/2031	215,000.00	01/05/2026 4.16%	214,922.60 214,932.60	97.26 4.85%	209,110.72 1,313.59	0.38% (5,821.88)	A1/A A+	4.36 3.90
92826CAZ5	VISA INC. 4.1 02/12/2031	355,000.00	02/03/2026 4.13%	354,524.30 354,576.66	97.81 4.65%	347,241.12 768.18	0.63% (7,335.54)	Aa3/AA- NA	4.45 4.00
02079KBK2	ALPHABET INC. 4.1 02/15/2031	600,000.00	02/12/2026 4.10%	600,034.93 600,030.89	96.64 4.95%	579,857.40 1,093.33	1.05% (20,173.49)	Aa2/AA+ NA	4.46 4.00
46647PBJ4	JPMORGAN CHASE & CO 4.493 03/24/2031	750,000.00	05/19/2026 4.74%	742,012.50 742,482.09	98.37 5.53%	737,757.00 14,695.85	1.34% (4,725.09)	A1/A AA-	4.56 3.19
58933YCK9	MERCK & CO INC 4.65 05/22/2031	220,000.00	05/18/2026 4.66%	219,863.60 219,871.22	98.99 4.89%	217,779.98 2,813.25	0.40% (2,091.24)	Aa3/A+ NA	4.72 4.14
57636QBL7	MASTERCARD INCORPORATED 4.6 06/08/2031	470,000.00	06/04/2026 4.62%	469,624.00 469,641.50	98.69 4.91%	463,840.18 4,984.61	0.84% (5,801.32)	Aa3/A+ NA	4.77 4.19
67066GAR5	NVIDIA CORP 4.5 06/15/2031	280,000.00	06/15/2026 4.54%	279,468.00 279,489.89	97.69 5.05%	273,537.60 2,555.00	0.50% (5,952.29)	Aa1/AA NA	4.79 4.21
023135EC6	AMAZON.COM INC 4.8 07/09/2031	245,000.00	07/07/2026 4.83%	244,688.85 244,698.05	99.08 5.01%	242,757.27 1,698.67	0.44% (1,940.78)	A1/AA AA-	4.85 4.25
Total Corporate		**15,548,000.00**	**4.63%**	**15,452,713.65 15,481,149.52**	**98.85 4.84%**	**15,363,110.40 159,299.56**	**27.92% (118,039.12)**		**3.52 3.02**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	330,076.47	-- 3.29%	330,076.47 330,076.47	1.00 3.29%	330,076.47 0.00	0.60% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**330,076.47**	**3.29%**	**330,076.47 330,076.47**	**1.00 3.29%**	**330,076.47 0.00**	**0.60% 0.00**		**0.00 0.00**

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 320,854.39	98.42 4.24%	319,880.93 1,873.26	0.58% (973.46)	Aa1/AA+ AA+	0.54 0.52
13063EGT7	CALIFORNIA STATE 4.5 08/01/2029	530,000.00	10/30/2024 4.38%	532,793.10 531,719.45	99.91 4.53%	529,524.59 1,987.50	0.96% (2,194.86)	Aa2/AA- AA	2.92 2.70
Total Municipal Bonds		**855,000.00**	**4.18%**	**821,077.85 852,573.84**	**99.35 4.42%**	**849,405.52 3,860.76**	**1.54% (3,168.32)**		**2.02 1.88**
SUPRANATIONAL									
459058LN1	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029	500,000.00	12/12/2024 4.25%	491,860.00 494,746.75	98.36 4.44%	491,786.50 7,265.00	0.89% (2,960.25)	Aaa/AAA NA	3.13 2.87
Total Supranational		**500,000.00**	**4.25%**	**491,860.00 494,746.75**	**98.36 4.44%**	**491,786.50 7,265.00**	**0.89% (2,960.25)**		**3.13 2.87**
US TREASURY									
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 600,561.01	99.25 4.17%	595,506.00 3,338.32	1.08% (5,055.01)	Aa1/AA+ AA+	0.83 0.80
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,232,878.42	98.94 4.22%	1,226,893.20 107.04	2.23% (5,985.22)	Aa1/AA+ AA+	1.00 0.97
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,145,413.84	98.90 4.31%	1,137,376.45 3,500.00	2.07% (8,037.39)	Aa1/AA+ AA+	1.42 1.36
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 745,624.53	98.80 4.34%	741,035.25 6,908.30	1.35% (4,589.28)	Aa1/AA+ AA+	1.75 1.66
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,000,000.00	-- 4.46%	996,296.30 998,503.86	100.06 4.34%	1,000,586.00 120.86	1.82% 2,082.14	Aa1/AA+ AA+	2.00 1.89
91282CNY3	UNITED STATES TREASURY 3.375 09/15/2028	1,000,000.00	01/29/2026 3.61%	994,218.75 995,508.83	98.11 4.36%	981,055.00 15,591.03	1.78% (14,453.83)	Aa1/AA+ AA+	2.04 1.91
91282CPC9	UNITED STATES TREASURY 3.5 10/15/2028	750,000.00	10/31/2025 3.60%	747,978.52 748,549.40	98.27 4.36%	736,992.00 9,969.26	1.34% (11,557.40)	Aa1/AA+ AA+	2.12 1.99
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,192,513.10	98.62 4.38%	1,183,453.20 7,703.80	2.15% (9,059.90)	Aa1/AA+ AA+	2.33 2.19
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,980.53	99.12 4.39%	1,189,453.20 4,173.91	2.16% (9,527.33)	Aa1/AA+ AA+	2.42 2.27

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,248,684.53	99.70 4.38%	1,246,288.75 146.75	2.26% (2,395.78)	Aa1/AA+ AA+	2.50 2.34
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,488,116.90	99.37 4.39%	1,490,508.00 26,034.84	2.71% 2,391.10	Aa1/AA+ AA+	2.58 2.38
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 752,558.20	100.58 4.39%	754,335.75 11,688.18	1.37% 1,777.55	Aa1/AA+ AA+	2.66 2.45
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 903,693.44	99.59 4.41%	896,273.10 6,548.23	1.63% (7,420.34)	Aa1/AA+ AA+	2.83 2.62
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,355,524.36	97.80 4.42%	1,320,258.15 135.19	2.40% (35,266.21)	Aa1/AA+ AA+	3.00 2.80
91282CLN9	UNITED STATES TREASURY 3.5 09/30/2029	550,000.00	10/04/2024 3.76%	543,468.75 545,960.61	97.38 4.42%	535,583.95 8,099.73	0.97% (10,376.66)	Aa1/AA+ AA+	3.08 2.84
91282CMA6	UNITED STATES TREASURY 4.125 11/30/2029	725,000.00	12/16/2024 4.25%	720,836.91 722,270.63	99.08 4.43%	718,316.23 7,599.13	1.31% (3,954.41)	Aa1/AA+ AA+	3.25 2.97
91282CGQ8	UNITED STATES TREASURY 4.0 02/28/2030	500,000.00	04/10/2025 4.00%	500,000.00 500,000.00	98.59 4.44%	492,949.00 55.25	0.90% (7,051.00)	Aa1/AA+ AA+	3.50 3.22
91282CGS4	UNITED STATES TREASURY 3.625 03/31/2030	650,000.00	04/04/2025 3.62%	650,025.39 650,018.24	97.29 4.45%	632,353.80 9,914.28	1.15% (17,664.44)	Aa1/AA+ AA+	3.58 3.26
91282CMZ1	UNITED STATES TREASURY 3.875 04/30/2030	750,000.00	05/20/2025 4.06%	743,759.77 745,377.74	98.07 4.45%	735,556.50 9,792.80	1.34% (9,821.24)	Aa1/AA+ AA+	3.66 3.33
91282CNG2	UNITED STATES TREASURY 4.0 05/31/2030	750,000.00	06/04/2025 3.95%	751,728.52 751,298.53	98.44 4.45%	738,310.50 7,622.95	1.34% (12,988.03)	Aa1/AA+ AA+	3.75 3.40
91282CNX5	UNITED STATES TREASURY 3.625 08/31/2030	1,500,000.00	-- 3.72%	1,493,378.91 1,494,658.92	96.93 4.47%	1,454,004.00 150.21	2.64% (40,654.92)	Aa1/AA+ AA+	4.00 3.67
91282CPA3	UNITED STATES TREASURY 3.625 09/30/2030	1,200,000.00	-- 3.60%	1,201,355.47 1,201,120.53	96.88 4.47%	1,162,500.00 18,303.28	2.11% (38,620.53)	Aa1/AA+ AA+	4.08 3.68
91282CPN5	UNITED STATES TREASURY 3.5 11/30/2030	1,000,000.00	12/09/2025 3.77%	987,695.31 989,490.87	96.24 4.48%	962,383.00 8,893.44	1.75% (27,107.87)	Aa1/AA+ AA+	4.25 3.85
91282CQG9	UNITED STATES TREASURY 3.875 03/31/2031	750,000.00	04/27/2026 3.93%	748,212.89 748,338.13	97.48 4.49%	731,133.00 12,228.48	1.33% (17,205.13)	Aa1/AA+ AA+	4.58 4.07
91282CQX2	UNITED STATES TREASURY 4.125 06/30/2031	500,000.00	08/27/2026 4.38%	494,531.25 494,543.63	98.40 4.50%	491,992.00 3,530.91	0.89% (2,551.63)	Aa1/AA+ AA+	4.83 4.30
Total US Treasury		**23,515,000.00**	**3.94%**	**23,379,937.73** **23,450,188.77**	**98.48** **4.39%**	**23,155,096.03** **182,156.17**	**42.08%** **(295,092.75)**		**2.81** **2.59**

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				55,277,800.11	97.74	55,030,522.50	100.00%		2.92
Total Portfolio		55,998,829.42	4.26%	55,540,782.41	4.54%	396,588.51	(510,259.91)		2.46
Total Market Value + Accrued						55,427,111.01			

CHANDLER ASSET MANAGEMENT

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

CHANDLER ASSET MANAGEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

Portfolio Characteristics

Average Modified Duration	3.41
Average Coupon	3.56%
Average Purchase YTM	3.82%
Average Market YTM	4.61%
Average Credit Quality*	AA
Average Final Maturity	3.99
Average Life	3.82

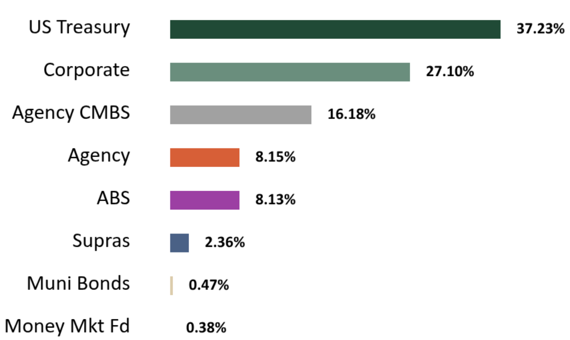
Account Summary

	End Values as of 07/31/2026	End Values as of 08/31/2026
Market Value	41,784,768.83	41,876,223.04
Accrued Interest	316,927.48	298,232.98
Total Market Value	**42,101,696.31**	**42,174,456.02**
Income Earned	135,367.27	136,769.94
Cont/WD	0.00	0.00
Par	43,176,421.91	43,326,140.84
Book Value	42,719,897.72	42,875,519.09
Cost Value	42,521,086.62	42,673,002.73

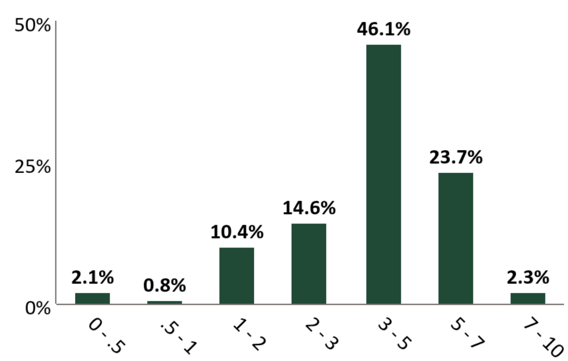
Top Issuers

United States	37.23%
Federal Home Loan Mortgage Corp	16.18%
Federal Home Loan Banks	4.78%
Federal National Mortgage Assoc	2.65%
International Bank for Recon and Dev	2.36%
American Express Credit Master Trust	1.34%
PepsiCo, Inc.	1.30%
The Home Depot, Inc.	1.30%

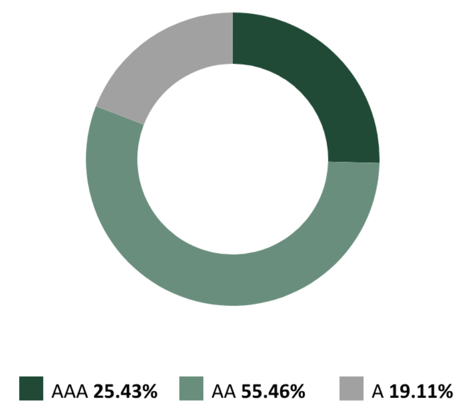
Sector Allocation



Maturity Distribution



Credit Quality*



Performance Review

Total Rate of Return**	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	0.17%	(0.10%)	0.33%	1.78%	3.22%	4.43%	1.17%	1.84%	3.10%
Benchmark Return	0.17%	(0.07%)	0.16%	1.54%	2.87%	3.99%	0.79%	1.46%	2.72%

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.
**Periods over 1 year are annualized.
Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES				
Max % (MV)	100.0	16.1	Compliant	
Max % Issuer (MV)	30.0	16.1	Compliant	
Max Maturity (Years)	10.0	6.5	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	8.1	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.2	Compliant	
Max % Issuer (MV)	5.0	1.3	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	8.2	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.4	Compliant	
Max % Issuer (MV)	20.0	0.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.5	Compliant	
Max % Issuer (MV)	5.0	0.5	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	

The Statement of Compliance reflects Chandler's assessment of compliance with the applicable investment policy for the assets Chandler directly manages. The report may also present assets reported to Chandler by clients, custodians, or other third parties. Chandler includes those assets in the assessment but has no discretionary authority over them, does not independently verify the information provided, and assumes no responsibility for the accuracy or completeness of that information. Questions regarding this report should be directed to the designated investment professional.

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

Rules Name	Limit	Actual	Compliance Status	Notes
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.4	Compliant	
Max % Issuer (MV)	10.0	2.4	Compliant	
Max Maturity (Years)	5	3	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.2	Compliant	
Max Maturity (Years)	10	7	Compliant	

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2026

Maturities / Calls

Month to Date	**0.00**
Fiscal Year to Date	**0.00**

Principal Paydowns

Month to Date	**(686.32)**
Fiscal Year to Date	**(962.81)**

Purchases

Month to Date	**391,266.46**
Fiscal Year to Date	**1,637,452.10**

Sales

Month to Date	**(244,214.91)**
Fiscal Year to Date	**(1,366,563.78)**

Interest Received

Month to Date	**149,995.14**
Fiscal Year to Date	**272,288.34**

Purchased / Sold Interest

Month to Date	**(3,629.91)**
Fiscal Year to Date	**(2,362.83)**

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Book Value	42,719,897.72	42,589,806.26
Maturities/Calls	0.00	0.00
Principal Paydowns	(686.32)	(962.81)
Purchases	391,266.46	1,637,452.10
Sales	(244,214.91)	(1,366,563.78)
Change in Cash, Payables, Receivables	(113.80)	20.61
Amortization/Accretion	9,099.21	18,284.36
Realized Gain (Loss)	270.73	(2,517.64)
Ending Book Value	42,875,519.09	42,875,519.09

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2026)
Beginning Market Value	41,784,768.83	41,942,832.10
Maturities/Calls	0.00	0.00
Principal Paydowns	(686.32)	(962.81)
Purchases	391,266.46	1,637,452.10
Sales	(244,214.91)	(1,366,563.78)
Change in Cash, Payables, Receivables	(113.80)	20.61
Amortization/Accretion	9,099.21	18,284.36
Change in Net Unrealized Gain (Loss)	(64,167.17)	(352,321.89)
Realized Gain (Loss)	270.73	(2,517.64)
Ending Market Value	41,876,223.04	41,876,223.04

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
362962AD4	GMALT 2025-2 A3 4.58 05/22/2028	500,000.00	05/23/2025 4.73%	500,898.44 500,348.86	100.13 4.35%	500,656.50 699.72	1.20% 307.64	NA/AAA AAA	1.73 0.48
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,975.17	100.60 4.29%	231,381.84 534.62	0.55% 1,406.67	NA/AAA AAA	2.62 0.60
05522RDJ4	BACCT 2024-1 A 4.93 05/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,995.55	100.46 4.30%	145,669.90 317.71	0.35% 674.35	Aaa/AAA NA	2.70 0.68
43814VAC1	HAROT 2025-1 A3 4.57 09/21/2029	499,578.10	05/08/2025 4.38%	502,056.48 501,135.72	100.15 4.41%	500,351.45 634.19	1.19% (784.27)	NA/AAA AAA	3.06 0.74
92970QAE5	WFCIT 2024-2 A 4.29 10/15/2029	500,000.00	05/08/2025 4.36%	499,609.38 499,725.12	99.92 4.40%	499,619.50 953.33	1.19% (105.62)	Aaa/AAA NA	3.12 1.07
02582JKP4	AMXCA 2025-2 A 4.28 04/15/2030	330,000.00	05/06/2025 4.28%	329,994.03 329,995.61	99.70 4.51%	329,016.27 627.73	0.79% (979.34)	NA/AAA AAA	3.62 1.53
44935KAD5	HART 2026-B A3 4.51 02/18/2031	235,000.00	06/09/2026 4.86%	234,971.64 234,972.90	99.79 4.66%	234,499.69 471.04	0.56% (473.22)	NA/AAA AAA	4.47 2.04
89231DAD7	TAOT 2026-C A3 4.51 03/17/2031	210,000.00	07/14/2026 4.80%	209,969.47 209,970.22	99.73 4.67%	209,437.20 420.93	0.50% (533.02)	NA/AAA AAA	4.54 2.23
161571JA3	CHAIT 2026-1 A 4.4 05/15/2029	325,000.00	05/21/2026 4.45%	324,923.11 324,929.93	99.50 4.64%	323,384.43 635.56	0.77% (1,545.50)	NA/AAA AAA	2.70 2.49
14041NGJ4	COMET 2026-1 A 4.48 07/16/2029	430,000.00	07/09/2026 4.53%	429,900.07 429,904.36	99.73 4.62%	428,851.90 2,408.00	1.02% (1,052.46)	NA/AAA AAA	2.87 2.62
Total ABS		**3,404,578.10**	**4.59%**	**3,407,267.34 3,405,953.45**	**99.95 4.48%**	**3,402,868.67 7,702.84**	**8.13% (3,084.78)**		**3.01 1.40**
AGENCY									
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 599,325.82	98.37 4.27%	590,195.40 7,481.25	1.41% (9,130.42)	Aa1/AA+ AA+	1.03 0.98
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,741.84	96.24 4.27%	577,463.40 1,787.50	1.38% (22,278.44)	Aa1/AA+ AA+	1.10 1.07
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 500,905.76	98.35 4.22%	491,738.00 3,701.39	1.17% (9,167.76)	Aa1/AA+ AA+	1.77 1.69
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 381,756.71	96.39 4.40%	366,279.34 5,219.72	0.87% (15,477.37)	Aa1/AA+ AA+	2.52 2.36
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 513,703.04	95.67 4.43%	487,896.09 3,233.54	1.17% (25,806.95)	Aa1/AA+ AA+	2.77 2.61

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 71,830.63	93.13 4.57%	65,190.51 690.03	0.16% (6,640.12)	Aa1/AA+ AA+	3.04 2.86
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 607,453.74	87.12 4.49%	531,427.12 385.49	1.27% (76,026.62)	Aa1/AA+ AA+	3.93 3.78
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 304,413.88	101.40 4.41%	304,210.20 4,710.42	0.73% (203.68)	Aa1/AA+ AA+	4.67 4.09
Total Agency		**3,570,000.00**	**2.27%**	**3,592,725.10** **3,579,131.42**	**95.83** **4.35%**	**3,414,400.06** **27,209.34**	**8.15%** **(164,731.36)**		**2.37** **2.23**
AGENCY CMBS									
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	215,997.63	02/08/2022 2.07%	211,280.24 214,644.31	95.12 4.58%	205,463.43 308.16	0.49% (9,180.89)	Aa1/AA+ AAA	1.90 1.70
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 91,075.57	94.34 4.67%	89,626.42 199.42	0.21% (1,449.15)	Aa1/AA+ AAA	2.90 2.64
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 293,330.77	93.78 4.68%	281,341.80 631.00	0.67% (11,988.97)	Aa1/AA+ AA+	3.15 2.90
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 391,023.82	98.36 4.73%	393,438.40 1,428.00	0.94% 2,414.58	Aa1/AA+ AAA	3.90 3.35
3137F63Z8	FHMS K-119 A2 1.566 09/25/2030	500,000.00	04/15/2025 4.46%	431,503.91 448,916.39	88.48 4.73%	442,398.00 652.50	1.06% (6,518.39)	Aa1/AA+ AAA	4.07 3.80
3137HB2L7	FHMS K-753 A2 4.4 10/25/2030	500,000.00	04/15/2025 4.44%	498,535.16 498,901.92	98.61 4.75%	493,068.00 1,833.33	1.18% (5,833.92)	Aa1/AA+ AAA	4.15 3.62
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 349,756.30	100.65 4.77%	347,252.51 1,426.86	0.83% (2,503.79)	Aa1/AA+ AAA	4.73 4.03
3137HH5X5	FHMS K757 A2 4.456 08/25/2031	415,000.00	10/02/2024 4.10%	423,287.97 420,984.27	98.62 4.75%	409,271.76 1,541.03	0.98% (11,712.52)	Aaa/AA+ AA+	4.98 4.28
3137HHJF9	FHMS K-758 A2 4.68 10/25/2031	400,000.00	12/30/2024 4.83%	396,500.00 397,364.71	99.39 4.79%	397,578.40 1,560.00	0.95% 213.69	Aa1/AA+ AA+	5.15 4.41
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 273,067.76	89.60 4.82%	241,909.74 582.75	0.58% (31,158.02)	Aaa/AA+ AA+	5.40 4.85
3137HJZS9	FHMS K-759 A2 4.8 01/25/2032	440,000.00	02/11/2025 4.76%	439,530.08 439,634.72	99.84 4.81%	439,275.76 1,760.00	1.05% (358.96)	Aa1/AA+ AAA	5.40 4.56
3137H8BK6	FHMS K-147 A2 3.0 06/25/2032	450,000.00	08/19/2025 4.37%	414,070.31 419,514.20	90.80 4.84%	408,583.80 1,125.00	0.98% (10,930.40)	Aa1/AA+ AAA	5.82 5.15
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 194,151.68	93.17 4.85%	186,330.40 583.33	0.44% (7,821.28)	Aaa/AA+ AA+	5.90 5.15

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137HNTK4	FHMS K-762 A2 4.36 09/25/2032	400,000.00	11/05/2025 4.25%	401,354.80 401,195.28	97.47 4.84%	389,874.80 1,453.33	0.93% (11,320.48)	Aa1/AAA AA+	6.07 5.12
3137HPET6	FHMS K-763 A2 4.17 10/25/2032	350,000.00	12/08/2025 4.47%	347,048.80 347,314.39	96.37 4.86%	337,283.10 1,216.25	0.81% (10,031.29)	Aa1/AAA AA+	6.15 5.23
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 172,465.84	94.35 4.86%	169,822.62 567.00	0.41% (2,643.22)	Aa1/AA+ AAA	6.24 5.28
3137HQDH1	FHMS K-764 A2 4.12 12/25/2032	600,000.00	02/10/2026 4.20%	596,844.60 597,091.73	95.98 4.87%	575,868.60 2,060.00	1.38% (21,223.13)	Aa1/AAA AA+	6.32 5.36
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 5.02%	477,656.25 484,779.68	97.06 4.89%	485,297.00 1,812.50	1.16% 517.32	Aa1/AA+ AAA	6.40 5.42
3137HRKH1	FHMS K-765 A2 4.17 02/25/2033	500,000.00	05/21/2026 4.70%	484,863.28 485,464.53	96.07 4.89%	480,329.00 1,737.50	1.15% (5,135.53)	Aa1/AA+ AAA	6.49 5.47
Total Agency CMBS		**7,060,997.63**	**4.21%**	**6,863,934.13** **6,920,677.88**	**96.06** **4.80%**	**6,774,013.53** **22,477.97**	**16.18%** **(146,664.35)**		**5.19** **4.48**
CASH									
CCYUSD	Receivable	297.72	--	297.72 297.72	1.00	297.72 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		**297.72**		**297.72** **297.72**	**1.00**	**297.72** **0.00**	**0.00%** **0.00**		**0.00** **0.00**
CORPORATE									
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 299,270.94	99.70 4.63%	299,100.90 1,687.50	0.71% (170.04)	A1/A A+	2.38 2.22
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,712.46	99.98 4.61%	364,927.00 1,445.81	0.87% 214.54	A1/A+ NA	2.42 2.25
743315AV5	THE PROGRESSIVE CORPORATION 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 294,460.21	98.36 4.70%	295,092.90 6,000.00	0.70% 632.69	A2/A A	2.50 2.35
025816ED7	AMERICAN EXPRESS CO 4.731 04/25/2029	500,000.00	04/24/2025 4.58%	502,030.00 501,115.02	100.05 4.78%	500,273.50 8,279.25	1.19% (841.52)	A2/A- A	2.65 1.55
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 288,377.57	96.64 4.74%	289,909.50 3,385.00	0.69% 1,531.93	A2/A NA	2.67 2.48
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 384,670.00	96.32 4.66%	385,270.80 3,768.89	0.92% 600.80	A1/A NA	2.70 2.53
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 150,883.82	101.20 4.68%	151,800.15 1,630.83	0.36% 916.33	Aa2/A+ AA-	2.79 2.41

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 299,317.67	100.28 4.64%	300,833.70 2,612.50	0.72% 1,516.03	A2/A A	2.82 2.52
713448FX1	PEPSICO, INC. 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,763.81	99.75 4.59%	264,346.78 1,457.50	0.63% (417.03)	A1/A+ NA	2.88 2.66
38141GD27	GOLDMAN SACHS GROUP INC 4.153 10/21/2029	300,000.00	10/15/2025 4.14%	300,108.00 300,076.96	98.41 4.82%	295,226.70 4,499.08	0.70% (4,850.26)	A2/BBB+ A	3.14 1.99
61747YFK6	MORGAN STANLEY 5.173 01/16/2030	225,000.00	01/13/2025 5.39%	223,256.25 223,964.01	100.48 5.00%	226,073.48 1,454.91	0.54% 2,109.46	A1/A- A+	3.38 2.20
46647PEB8	JPMORGAN CHASE & CO 5.012 01/23/2030	500,000.00	04/17/2025 4.83%	503,005.00 501,915.06	100.27 4.92%	501,367.50 2,645.22	1.20% (547.56)	A1/A AA-	3.40 2.22
63743HFX5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030	500,000.00	-- 4.82%	502,734.20 501,951.75	100.12 4.91%	500,605.50 1,650.00	1.20% (1,346.25)	A2/NA A	3.44 3.11
06051GHQ5	BANK OF AMERICA CORPORATION 3.974 02/07/2030	350,000.00	06/12/2025 4.67%	341,918.50 344,612.33	97.91 5.01%	342,669.60 927.27	0.82% (1,942.73)	A1/A- AA-	3.44 2.28
87612EBJ4	TARGET CORP 2.35 02/15/2030	300,000.00	04/17/2025 4.56%	271,548.00 279,594.05	92.27 4.80%	276,820.20 313.33	0.66% (2,773.85)	A2/A NA	3.46 3.25
571748CA8	MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030	500,000.00	-- 4.68%	499,232.50 499,452.72	99.23 4.89%	496,129.00 10,720.83	1.18% (3,323.72)	A3/A- A-	3.54 3.16
00287YDZ9	ABBVIE INC. 4.875 03/15/2030	500,000.00	04/17/2025 4.59%	506,000.00 504,303.24	100.06 4.86%	500,299.50 11,239.58	1.19% (4,003.74)	A2/A- NA	3.54 3.14
713448ES3	PEPSICO INC 2.75 03/19/2030	300,000.00	04/17/2025 4.44%	277,890.00 284,030.98	93.54 4.75%	280,620.00 3,712.50	0.67% (3,410.98)	A1/A+ NA	3.55 3.28
828807DK0	SIMON PROPERTY GROUP LP 2.65 07/15/2030	400,000.00	09/25/2025 4.29%	371,868.00 377,324.29	92.00 4.95%	367,984.00 1,354.44	0.88% (9,340.29)	A3/A NA	3.87 3.60
437076DJ8	THE HOME DEPOT, INC. 3.95 09/15/2030	250,000.00	09/09/2025 4.02%	249,225.00 249,373.97	96.97 4.78%	242,416.00 4,553.47	0.58% (6,957.97)	A2/A A	4.04 3.61
30303MAB8	META PLATFORMS INC 4.2 11/15/2030	500,000.00	11/12/2025 4.11%	502,000.00 501,678.75	96.92 5.02%	484,616.50 6,183.33	1.16% (17,062.25)	Aa3/AA- NA	4.21 3.75
717081FD0	PFIZER INC. 4.2 11/15/2030	305,000.00	11/18/2025 4.22%	304,759.05 304,796.65	97.62 4.83%	297,731.85 3,771.83	0.71% (7,064.80)	A2/A NA	4.21 3.76
89236TPH2	TOYOTA MOTOR CREDIT CORP 4.2 01/10/2031	500,000.00	-- 4.40%	495,930.60 496,195.67	97.37 4.88%	486,828.00 2,975.00	1.16% (9,367.67)	A1/A+ A+	4.36 3.90

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
74340XCQ2	PROLOGIS LP 4.75 01/15/2031	400,000.00	01/14/2026 4.22%	409,300.00 408,113.54	99.48 4.88%	397,914.80 2,427.78	0.95% (10,198.74)	A2/A NA	4.38 3.88
29379VCK7	ENTERPRISE PRODUCTS OPERATING LLC 4.6 01/15/2031	300,000.00	04/17/2026 4.30%	303,786.00 303,487.57	98.59 4.96%	295,774.20 1,763.33	0.71% (7,713.37)	A3/A- A-	4.38 3.89
92826CAZ5	VISA INC. 4.1 02/12/2031	270,000.00	02/03/2026 4.13%	269,638.20 269,678.03	97.81 4.65%	264,098.88 584.25	0.63% (5,579.15)	Aa3/AA- NA	4.45 4.00
023135DD5	AMAZON.COM INC 4.25 03/13/2031	500,000.00	05/14/2026 4.49%	494,815.00 495,135.57	96.98 5.00%	484,879.50 9,916.67	1.16% (10,256.07)	A1/AA AA-	4.53 3.98
95000U2L6	WELLS FARGO & CO 4.478 04/04/2031	250,000.00	08/11/2026 5.51%	246,120.00 246,165.75	98.09 5.63%	245,213.75 4,571.29	0.59% (952.00)	A1/BBB+ A+	4.59 3.21
26442CBB9	DUKE ENERGY CAROLINAS LLC 2.55 04/15/2031	500,000.00	-- 4.44%	458,450.00 461,207.09	89.98 5.00%	449,924.50 4,816.67	1.07% (11,282.59)	Aa3/A NA	4.62 4.22
14913V2D9	CATERPILLAR FINANCIAL SERVICES CORP 4.5 05/15/2031	400,000.00	-- 4.54%	399,204.20 399,251.70	98.28 4.91%	393,130.40 5,300.00	0.94% (6,121.30)	A1/A A+	4.70 4.13
57636QBL7	MASTERCARD INCORPORATED 4.6 06/08/2031	355,000.00	06/04/2026 4.62%	354,716.00 354,729.22	98.69 4.91%	350,347.37 3,764.97	0.84% (4,381.85)	Aa3/A+ NA	4.77 4.19
67066GAR5	NVIDIA CORP 4.5 06/15/2031	325,000.00	06/16/2026 4.49%	325,175.50 325,168.15	97.69 5.05%	317,499.00 2,965.63	0.76% (7,669.15)	Aa1/AA NA	4.79 4.21
Total Corporate		**11,610,000.00**	**4.57%**	**11,431,076.80** **11,479,778.56**	**97.83** **4.87%**	**11,349,725.45** **122,378.67**	**27.10%** **(130,053.11)**		**3.68** **3.15**
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	160,267.39	-- 3.29%	160,267.39 160,267.39	1.00 3.29%	160,267.39 0.00	0.38% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		**160,267.39**	**3.29%**	**160,267.39** **160,267.39**	**1.00** **3.29%**	**160,267.39** **0.00**	**0.38%** **0.00**		**0.00** **0.00**
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 197,739.18	98.42 4.24%	196,849.80 1,152.78	0.47% (889.38)	Aa1/AA+ AA+	0.54 0.52
Total Municipal Bonds		**200,000.00**	**3.54%**	**180,128.00** **197,739.18**	**98.42** **4.24%**	**196,849.80** **1,152.78**	**0.47%** **(889.38)**		**0.54** **0.52**

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
SUPRANATIONAL									
459058LR2	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 4.125 03/20/2030	1,000,000.00	04/24/2025 3.99%	1,006,017.00 1,004,356.44	98.89 4.47%	988,907.00 18,447.92	2.36% (15,449.44)	Aaa/AAA NA	3.55 3.21
Total Supranational		**1,000,000.00**	**3.99%**	**1,006,017.00 1,004,356.44**	**98.89 4.47%**	**988,907.00 18,447.92**	**2.36% (15,449.44)**		**3.55 3.21**
US TREASURY									
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	100,000.00	-- 1.13%	98,785.16 99,980.53	99.75 3.97%	99,754.10 368.17	0.24% (226.43)	Aa1/AA+ AA+	0.08 0.08
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,982.53	99.83 3.80%	99,825.80 683.74	0.24% (156.73)	Aa1/AA+ AA+	0.08 0.08
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 545,988.67	98.59 4.01%	537,326.95 16.94	1.28% (8,661.72)	Aa1/AA+ AA+	0.50 0.49
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 149,361.99	96.41 4.22%	144,609.45 2.07	0.35% (4,752.54)	Aa1/AA+ AA+	1.00 0.98
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 297,050.54	95.96 4.24%	287,882.40 473.36	0.69% (9,168.14)	Aa1/AA+ AA+	1.08 1.05
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 301,195.32	97.64 4.28%	292,910.10 1,999.32	0.70% (8,285.22)	Aa1/AA+ AA+	1.21 1.16
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 619,656.56	95.29 4.31%	595,556.88 668.73	1.42% (24,099.68)	Aa1/AA+ AA+	1.33 1.30
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 546,061.79	95.17 4.31%	523,445.45 358.70	1.25% (22,616.34)	Aa1/AA+ AA+	1.42 1.38
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,130.84	93.89 4.35%	281,683.50 9.32	0.67% (18,447.34)	Aa1/AA+ AA+	2.00 1.94
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 146,493.14	97.41 4.37%	146,109.45 1,388.42	0.35% (383.69)	Aa1/AA+ AA+	2.21 2.08
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 359,622.75	92.41 4.39%	323,435.70 262.74	0.77% (36,187.05)	Aa1/AA+ AA+	2.96 2.83
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 118,438.10	96.42 4.41%	115,706.28 10.36	0.28% (2,731.82)	Aa1/AA+ AA+	3.00 2.82
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 602,845.27	97.80 4.42%	586,781.40 60.08	1.40% (16,063.87)	Aa1/AA+ AA+	3.00 2.80
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,939.14	98.75 4.43%	138,244.54 1,886.96	0.33% (1,694.60)	Aa1/AA+ AA+	3.17 2.90

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91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	1,000,000.00	-- 3.87%	983,756.25 987,737.39	96.81 4.45%	968,125.00 11,793.48	2.31% (19,612.39)	Aa1/AA+ AA+	3.66 3.35
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 608,927.92	87.04 4.46%	535,314.45 1,138.50	1.28% (73,613.47)	Aa1/AA+ AA+	3.70 3.58
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 614,549.42	86.31 4.48%	539,428.75 1,619.82	1.29% (75,120.67)	Aa1/AA+ AA+	4.21 4.03
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 789,655.79	97.13 4.49%	777,000.00 5,135.87	1.86% (12,655.79)	Aa1/AA+ AA+	4.33 3.92
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 592,412.18	98.05 4.49%	588,304.80 2,086.96	1.40% (4,107.38)	Aa1/AA+ AA+	4.42 3.98
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,532.20	99.04 4.49%	495,195.50 58.70	1.18% (4,336.70)	Aa1/AA+ AA+	4.50 4.05
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 492,198.43	98.49 4.49%	492,441.50 8,678.28	1.18% 243.07	Aa1/AA+ AA+	4.58 4.05
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,310.13	100.54 4.50%	251,338.00 3,896.06	0.60% 27.87	Aa1/AA+ AA+	4.66 4.09
91282CLZ2	UNITED STATES TREASURY 4.125 11/30/2031	1,000,000.00	-- 4.20%	995,695.31 996,671.55	98.16 4.52%	981,563.00 10,481.56	2.34% (15,108.55)	Aa1/AA+ AA+	5.25 4.61
91282CMT5	UNITED STATES TREASURY 4.125 03/31/2032	1,000,000.00	-- 4.18%	996,824.22 997,451.82	97.98 4.54%	979,766.00 17,356.56	2.34% (17,685.82)	Aa1/AA+ AA+	5.58 4.84
91282CNA5	UNITED STATES TREASURY 4.0 04/30/2032	1,000,000.00	-- 4.15%	990,878.91 992,601.48	97.31 4.54%	973,086.00 13,478.26	2.32% (19,515.48)	Aa1/AA+ AA+	5.67 4.93
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	900,000.00	-- 3.77%	843,986.72 852,261.71	90.61 4.57%	815,519.70 1,143.34	1.95% (36,742.01)	Aa1/AA+ AA+	5.96 5.38
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	1,070,000.00	-- 3.89%	1,039,093.75 1,047,305.09	93.93 4.60%	1,005,047.79 1,730.03	2.40% (42,257.30)	Aa1/AA+ AA+	6.46 5.67
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	1,000,000.00	-- 4.13%	947,257.81 957,695.13	92.95 4.61%	929,531.00 9,996.60	2.22% (28,164.13)	Aa1/AA+ AA+	6.70 5.83
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 125,460.01	95.59 4.62%	124,271.94 232.71	0.30% (1,188.07)	Aa1/AA+ AA+	6.96 5.99
91282CJZ5	UNITED STATES TREASURY 4.0 02/15/2034	1,000,000.00	-- 4.08%	994,375.00 994,799.65	95.97 4.65%	959,688.00 1,847.83	2.29% (35,111.65)	Aa1/AA+ AA+	7.46 6.34
Total US Treasury		**16,320,000.00**	**3.28%**	**16,031,289.26 16,127,317.05**	**95.64 4.47%**	**15,588,893.42 98,863.46**	**37.23% (538,423.63)**		**4.37 3.90**

CUSIP	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				42,673,002.73	96.39	41,876,223.04	100.00%		3.99
Total Portfolio		**43,326,140.84**	**3.82%**	**42,875,519.09**	**4.61%**	**298,232.98**	**(999,296.05)**		**3.41**
Total Market Value + Accrued						**42,174,456.02**			

NCCSIF Northern California Cities Self Insurance Fund
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861

*Main Location: 2180 Harvard Street, Suite 460, Sacramento, CA 95815 * (916) 643-2700 * Facsimile: (916) 643-2750*
*Accounting Location: Mr. James Marta, James Marta & Company, 701 Howe Avenue, Suite E3, Sacramento, CA 95825 * (916) 993-9494*

INVESTMENT REPORT
FOR THE QUARTER ENDING JUNE 30, 2026

		MARKET VALUE
CASH:		
(1)	Tri Counties Checking	$ 318,887
(2)	Local Agency Inv Fund (LAIF)	$ 8,408,693
	Total Cash	$ 8,727,580
INVESTMENTS (Unrestricted):		
(3)	Chandler Investments	
	Account no. 170	$ 54,899,311
	Account no. 171	$ 41,942,832
	Total Unrestricted Investments	$ 96,842,143
TOTAL CASH AND INVESTMENTS		$ 105,569,723

(1) This consists of one checking account and two pass-thru accounts (liability and workers comp claims).

(2) The LAIF rate of return as of quarter ended June 30, 2026 3.82%

(3) See attached Investment Activity Reports.

THIS PORTFOLIO IS IN COMPLIANCE WITH NCCSIF'S INVESTMENT POLICY AND IS LIQUID ENOUGH TO MEET EXPECTED CASH FLOW NEEDS OVER THE NEXT SIX MONTHS.
THE QUARTERLY REPORT IS IN ACCORDANCE WITH GOVERNMENT CODE §53646 .

Jen Lee, Treasurer

August 7, 2026
Date

A Joint Powers Authority

Members: Cities of Anderson, Auburn, Colusa, Corning, Dixon, Elk Grove, Folsom, Galt, Gridley, Ione, Jackson, Lincoln, Marysville, Nevada City, Oroville, Town of Paradise, Placerville, Red Bluff, Rio Vista, Rocklin, Willows and Yuba City.

PMIA/LAIF Performance Report as of 08/19/26

Quarterly Performance Quarter Ended 06/30/26

LAIF Apportionment Rate[2]:	3.92
LAIF Earnings Ratio[2]:	0.00010743238142967
LAIF Administrative Cost[1]*:	.22
LAIF Fair Value Factor[1]:	0.998872382
PMIA Daily[1]:	3.83
PMIA Quarter to Date[1]:	3.81
PMIA Average Life[1]:	269

PMIA Average Monthly Effective Yields[1]

July	**3.84**
June	3.816
May	3.810
April	3.811
March	3.826
February	3.871

Pooled Money Investment Account Monthly Portfolio Composition [1] 07/31/26 $179.8 billion

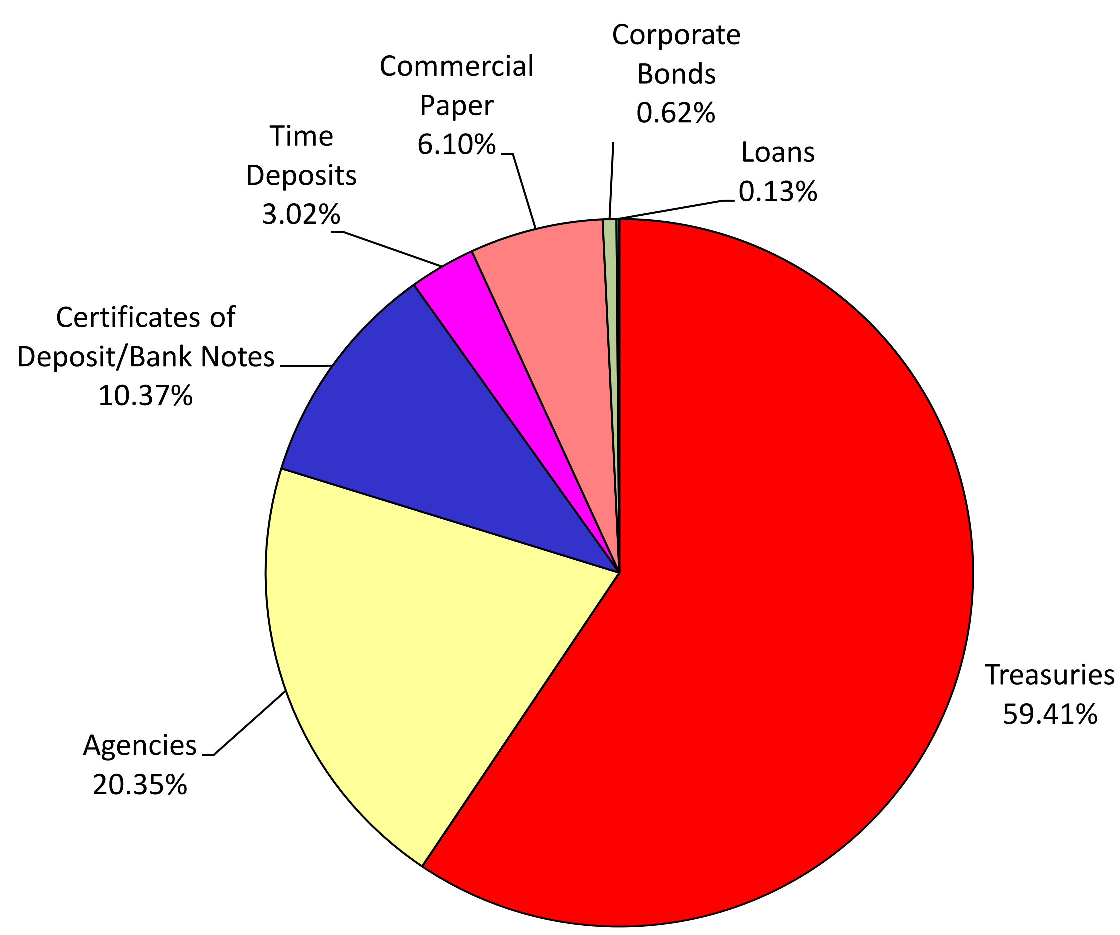


Chart does not include $722,000.00 in mortgages, which equates to 0.0004%. Percentages may not total 100% due to rounding.

Daily rates are now available here. **View PMIA Daily Rates**

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) .

**The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.*

Source:
[1] State of California, Office of the Treasurer
[2] State of California, Office of the Controller

NCCSIF POLICE RISK MANAGEMENT GRANT FUNDS HISTORIC USAGE REPORT

	Member	FY 14/15 $50,000 Grant Camera Allocation	FY 15/16 $50,000 Grant Fund Allocation	FY 16/17 $50,000 Grant Fund Allocation	FY 17/18 $50,000 Grant Fund Allocation	FY 18/19 $50,000 Grant Fund Allocation	FY 19/20 $50,000 Grant Fund Allocation	FY 20/21 $50,000 Grant Fund Allocation	FY 21/22 $50,000 Grant Fund Allocation	FY 22/23 $50,000 Grant Fund Allocation	FY 23/24 $50,000 Grant Fund Allocation	FY 24/25 $100,000 Grant Fund Allocation	FY 25/26 $100,000 Grant Fund Allocation	FY 21/22 Member Specific Police Fund	FY 22/23 Member Specific Police Fund	FY 23/24 Member Specific Police Fund	FY 24/25 Member Specific Police Fund	FY 25/26 Member Specific Police Fund	TOTAL GRANTS	YTD Reimbursements Made	REMAINING FUNDS 1/26/26	Reimbursement Notes/Plan Usage
1	Anderson	~~2~~	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030					$4,952	$24,647	$24,500	$147	10-22-25 Bodyworn Cameras
2	Auburn	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060						$39,390	$28,149	$11,241	4/25/17 $6,280.56 (12 VieVu LE4 mini body worn cameras) 9/8/17 $3,029.18 (4 VieVu LE4mini & 1 multi-dock LE4) 2/5/19 $2,810.26 portion of invoice (16 VieVu LE5 body worn cameras) 3/24/21 $5,998.49 Body Cameras 9/29/22 VIEVU Bodyworn Camears 9/19/24 Lexopol Training Bulletin 8/8/25 Rollbot
3	Colusa	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030		$8,360				$28,055	$3,030	$25,025	7/27/17 $3,030 (concealable vests with load bearing carriers)
4	Corning	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030				$8,480		$28,175	$12,073	$16,103	9/6/16 $3,291.26 (4 VieVu LE4 body cameras) 2/15/19 $2,301.12 firewall 1/14/25 Front door upgrades
5	Dixon	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060	$5,000					$44,390	$23,846	$20,544	4/20/17 $6,060 (30 Wolfcom Vision 1080p body camera with rotatable camera head and 32GB memory) 6/1/18 $2,934.38 (3 Wolfcom Vision 1080p body camera + training cost for force options simulator) 3/6/20 $2,631.63 (5 Wolfcom Body Camera + 1 docking port) 8/26/20 IA PRO Program 2/7/23 DeleteMe App - Removes officers personal information from the internet
6	Elk Grove*	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060						$39,390	$27,210	$12,180	1/11/18 $9,090 (WatchGuard Vista HD body cameras) 3/20/19 $3,030 (portion of Cordico Wellness Program) 11/4/19 $3,030 (portion of 2019 BWC purchase/Vista HD) 5/6/22 $6,060 (portion of Cordico Wellness Program) 10/17/23 $6,000 My Steady Mind
7	Folsom	5	$3,788	$3,788	$3,788	$3,788	$3,788	$3,788	$3,788	$3,788	$3,788	$7,575	$7,575	$400,000					$449,238	$22,725	$426,513	10/5/16 $7,576 (8 VieVu LE4 body camera and 1 multi-dock network station) 12/16/20 $15,150 Iapro software
8	Galt	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060		$65,000	$60,000	$80,000	$80,000	$324,390	$230,589	$93,801	*1/25/18 Plan to use fund /BWC program under consideration* *2/28/22 AXON Body Worn Cameras* *2/13/24 Gym Equipment and Tactial Vests* *12/17/24 Starchase and Glock Guns*
9	Gridley	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030				$5,000	$75,000	$99,695	$4,543	$95,152	9/6/16 $3,291.26 (4 VieVu LE4 body camerass) 3/28/18 $1,252 (one VieVu LE5 camera and seven Public Safety Vests) 8/7/20 $2,700.41 (load bearing vests and flashlights)
10	Ione	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030		$7,331		$8,000		$35,026	$10,605	$24,421	11/2/16 $1,655.23 (2 VieVu LE4 body camera) 9/8/17 $1,736.24 balance (2 VieVu LE4 body cameras and 2 LE4 Cradle) 5/21/18 $1,234.14 (2 VieVu LE5 body camera and license for Veripatrol Software) 5/28/21 Lava Dog Fire and Police Supply (Riot helmets, batons, gas masks and filters) 3/7/22 LENSLOCK Cameras
11	Jackson	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030						$19,695	$18,563	$1,132	*4/20/20 Jackson PD in process of acquiring new body cams.* 1/7/2021 $9,090 Vista HD Wearable Camera User Guide 4/17/26 Lenslock Body Worn Cameras
12	Lincoln	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060						$39,390	$27,271	$12,120	10/5/16 $6,060 (8 VieVu LE4 body cameras) 2/25/21 $11,632 (14 Watchguard body worn cameras) 4/19/24 $9.090 Body Worn Cameras
13	Marysville	3	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$4,545	$4,545						$29,543	$20,453	$9,090	8/18/17 $4,919.87 (6 VieVu LE4 body cameras) 7/25/23 $15,533 (Body Cameras)
14	Nevada City	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030						$19,695	$7,575	$12,120	2/6/18 $4,545 (Body Camera Storage and Equipment cost for 2015-2017) 7/15/19 $1,515 (Axon Body Camera Storage) 4/17/20 $1,515.00 (Body Camera Storage Fees) 3/31/21 $1,515.00 (Body Camera Storage Fees)
15	Oroville	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060						$39,390	$22,517	$16,873	10/5/16 $3,050 (5 VieVu LE4 body cameras) 11/20/17 $1,174.00 (1 Tactical Armor-Ballistic Vest) 9/4/18 $4,886 (20 Vievu LE5s body cameras) 1/26/26 $10, 396.66 Gym Equipment
16	Paradise	3	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$4,545	$4,545						$29,543	$18,180	$11,363	11/15/16 $762.14 (5 flashlights) + $1,477.28 (1 VieVu LE4 multi-dock station) 3/14/17 $2,305.58 (Ballistic Vests) 5/3/19 $1,895.50 (five load bearing vests) 8/7/20 $2,700.41 (load bearing vests and flashlights) 7/27/22 $9.039 Body Worn Cameras
17	Placerville*	~~2~~	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030						$19,695	$13,928	$5,767	12/28/17 $3,970.32 (4 Tactical Armor-Ballistic Vests) 10/3/19 $3,674.75 (Fitness Equipment) 11/18/20 $1,077.49 (Treadmill) 9/29/21 $1,382.87 (Kettlebell, Resistance bands, under desk bike pedal, weight bench, battle rope) 4/30/26 BWC Video Release and Redaction
18	Red Bluff	3	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$2,273	$4,545	$4,545						$29,543	$20,452	$9,090	2/17/17 $1,473.74 (Apex Body cam storage remediation) 10/18/17 $3,071.26 (5 VieVu LE4 body cameras) *1/25/18 Plan to use to purchase more BWC & future funds to replace old cameras.* *3/27/20 Red Bluff PD BWC is fully funded; plan to use funds for fitness equipent.* 5/26/20 $6,814.17 (Fitness Slam Balls, ball rack, cable machine, dumbbell rack, kettlebell racks, kettlebells and bumper rack) 10/29/21 $2,692.86 (3 Body Cameras, 12 Clip Lock Metal Clips) 11/14/23 Lenslock Cameras
19	Rio Vista	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030						$19,695	$19,695	$0	11/16/17 $4,241.15 (9 VieVu LE5 body cameras) 6/4/26 $7,574.85 Computers for RIMS
20	Rocklin	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060				$40,000		$79,390	$55,242	$24,148	10/5/16 $6,516.24 (4 VieVu LE4 body cameras, 1 LE4 multi-dock, 1 LE3 multi-dock) 1/3/19 $5,603.76 (58 Lenslock bwc cameras and 25 in car dash cameras) 11/9/20 $6.060 (Lenslock software) 4/22/25 40 mm single launcher
21	Willows	2	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$1,515	$3,030	$3,030						$19,695	$19,063	$632	6/18/18 $2,130 for 18/19 Lexipol-Fire Policy Service annual fee 7/2/19 $2,130 for 19/20 Lexipol-Fire Policy Service annual fee 7/1/20 $2,157 for 20/21 Lexipol- Fire Policy Service annual fee 6/15/21 $2,178 21/22 Lexipol- Fire Policy Service annual fee 6/15/21 $2,010 Lexipol Fire Policy Service 6/21/24 Lexipol Fire Services 6/30/25 Lexipol Fire Services 6/23/26 Lexipol Fire Services
22	Yuba City	4	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$3,030	$6,060	$6,060						$39,390	$26,689	$12,701	5/5/17 $6,060 (Data911 body-worn cameras) 7/12/21 $3,699.05 (Treadmill) 11/1/23 Gym Flooring 4/23/25 Treadmill 9/16/25 Wellness Program
	TOTAL	**58**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$49,995**	**$99,990**	**$99,990**	**$405,000**	**$80,691**	**$60,000**	**$141,480**	**$159,952**	**$1,497,058**	**$656,897**	**$840,161**	

*Opted for Cash Allocation to purchase other than VieVu Camera

Fund Allocation is based on cost of camera at $757.50 each

AUDITING SERVICE AGREEMENT

THIS AGREEMENT is made effective on the 1st day of July 2026, by and between Angela Livingston Collaborations Inc., a California Corporation (“Consultant”) dba ALC Claims Collaborations, and Northern California Cities Self Insurance Fund ("Client").

WHEREAS, Client would like to retain Consultant to perform auditing services on its behalf; and,

WHEREAS, Consultant is in the business of providing claims consulting and audit services and agrees to perform such services under the conditions recited herein,

NOW, THEREFORE, in consideration of these premises and the mutual covenants contained in this Agreement, the parties hereto agree as follows:

ARTICLE 1 - TERM

The term of this Agreement shall commence at 12:01 a.m. on the date first above recited, and shall remain in effect until the scope of projects outlined in the Assignment Addendum(s) have been completed or in the event this Agreement is terminated in accordance with the provisions of Article 6.

ARTICLE 2 - SERVICES PROVIDED

Subject to all other terms and conditions of this Agreement, Consultant shall provide the following services as outlined in the Assignment Addendum(s) each Addendum incorporated in this Agreement by reference herein.

ARTICLE 3 - PROPRIETARY RIGHTS

Consultant and Client shall each retain all title, copyright, and other proprietary rights to their respective materials and systems utilized in the performance of services under this Agreement, including, without limitation, computer programs, computer equipment, products, software, designs, modules, formats, risk data record formats, procedures, documentation and internal reports developed or owned by them.

ARTICLE 4 - RELATIONSHIP OF PARTIES AND THIRD PARTIES

Consultant, at all times, shall be an independent contractor, and employees of Consultant shall in no event be considered employees of Client.

ARTICLE 5 - COMPENSATION

5.1. Client shall compensate Consultant for services rendered in accordance with the Assignment Addendum(s), which cover the fee agreement(s) for each assignment.

5.2. Consultant will bill Client in accordance with the terms in the Assignment Addendum(s) and Client agrees to pay Consultant within thirty (30) days of receipt of the invoice outlining consulting charges.

5.3. Any fees not paid within 45 days shall be subject to interest, accruing daily at a rate equal to the prime rate then in effect.

ARTICLE 6 - TERMINATION

6.1. This Agreement may be terminated by Client as follows:

(a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Consultant.

(b) Upon 30 days prior written notice for any reason.

6.2. This Agreement may be terminated by Consultant as follows:

(a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Client or the entry of any insolvency, liquidation, conservation or rehabilitation order by a court against Client.

(b) Upon 30 days prior written notice for any reason.

ARTICLE 7 - INDEMNITY

7.1. Consultant agrees to indemnify, defend and hold harmless Client and its affiliates, officers, directors, agents and employees from and against any and all liability, loss, damage or expense, incurred in connection with claims or demands for damages of any nature whatsoever, arising from or caused by any act or omission, tortious or otherwise, of Consultant or its officers, agents or employees unless such act or omission was undertaken at the direction of or with the consent of Client.

7.2. Client agrees to indemnify, defend and hold harmless Consultant and its affiliates, officers, directors, agents and employees from and against any and all liability, loss, damage or expense, incurred in connection with claims or demands for damages of any nature whatsoever, arising from or caused by any act or omission, tortuous or otherwise, of Client or its officers, agents or employees.

ARTICLE 8 - GENERAL PROVISIONS

8.1. This Agreement sets forth the entire understanding of the parties and supersedes any prior agreement or understanding relating to the subject matter hereof. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all the parties. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

8.2. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

8.3. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to the conflicts of laws provisions thereof. In the event that any provision of this Agreement is held by a court of competent jurisdiction to be unenforceable or void in any jurisdiction, the other provisions of this Agreement shall remain in full force and effect in that jurisdiction and, to the extent permitted by applicable law, shall be construed in order to effectuate the purpose and intent of this Agreement.

8.4. Each notice or other communication referred to in this Agreement shall be given in writing by personal delivery, by a nationwide overnight service such as Federal Express, by Messenger, or by United States certified mail, return receipt requested, postage prepaid at the designated address set forth below or at such other address as such party, by notice to the other party, may designate from time to time:

If to Client:
Rachel Ancheta, President Northern California Cities Insurance Fund
c/o Alliant Insurance Services ATTN: Marcus Beverly
2180 Harvard Street, Suite 460
Sacramento, CA 95815

If to Consultant:
Angela Mudge, President & CEO
Angela Livingston Collaborations, Inc.
C/O of CSH Accountancy, Inc.
205 De Anza Blvd., #46
San Mateo, CA 94402-3989

In Witness whereof, the parties hereto have caused this agreement to be executed by authorized representatives on the dates hereinafter appearing.

Angela Livingston Collaborations, Inc.			**Northern California Cities Insurance Fund**		
BY	:	Angela Mudge	BY	:	Rachel Ancheta
		Angela Mudge			Rachel Ancheta
TITLE	:	President & CEO	TITLE		President
DATE	:	07/06/2026	DATE	:	6/29/26

ADDENDUM I – Northern California Cities Self Insurance Fund (Client)

The client is contracting for 70 indemnity files to be audited. Auditing fees are billed as a flat per file fee of $245 per claim audited. The audit will be billed at the time the final report is published.

This all-inclusive price includes:

- Audit preparation
- Customization of the audit format (if desired)
- Telephonic meetings
- Document review
- Claim file audits
- Real time audit results as the audit is being performed
- Formal audit report
- Audit wrap up

Audit Timeline

Task	Estimated Start Date	Estimated Completion Date
ALC Set Up (loss run/standards/system access)	05/25/26	06/05/26
ALC provides audit selection list	06/29/26	06/29/26
Individual File Audits	07/06/26	07/17/26
Final Rebuttals Due	07/20/26	07/24/26
Report Writing	07/27/26	08/07/26
Report Publish Date	08/10/26	08/10/26[1]
Number of Files to be Audited	70	
Cost Per File	$245.00	
Project Cost	$17,150.00	

[1]Any extension to the audit or rebuttal periods may extend the report publish date by an equivalent amount of time.

Angela Livingston Collaborations, Inc.

BY : Angela Mudge

Angela Mudge

TITLE : President & CEO

DATE : 07/06/2026

Northern California Cities Self Insurance Fund

BY : Rachel Ancheta

Rachel Ancheta

TITLE : President

DATE : 7/1/26

Your
one solution
for whole health.®

Utilization Report

ALLONE® HEALTH

NCCSIF

01/01/2026 - 06/30/2026

Private & Confidential

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026 on New Files

UTILIZATION RATE SUMMARY

Type	Count	%	Serviced	%	Activities	%
EAP Files	20	66.7%	20	26.0%	126	60.6%
Information Calls	0	00.0%	0	00.0%	0	00.0%
Work/Life Files	9	30.0%	9	11.7%	13	06.3%
Organizational Service/CISD	0	00.0%	0	00.0%	0	00.0%
Member Portal Web Traffic	0	00.0%	47	61.0%	67	32.2%
Supervisor Referral	0	00.0%	0	00.0%	0	00.0%
Organization Consultation	1	03.3%	1	01.3%	2	01.0%
Total	**30**	**100%**	**77**	**100%**	**208**	**100%**

Count	Serviced	Activities
The total number of files: EAP, Organizational Services, Information Calls, etc. that fall within the reporting period.	The total number of service users within files along with Member Portal unique user visits that fall within the reporting period.	The total number of activities from files along with the total Member Portal visits that fall within the reporting period.

Population / Utilization Rate	1047
Annualized Rate for Count of all Files.	**5.78%**
Annualized Impact Rate of Total Serviced including Member Portal visits.	**14.83%**

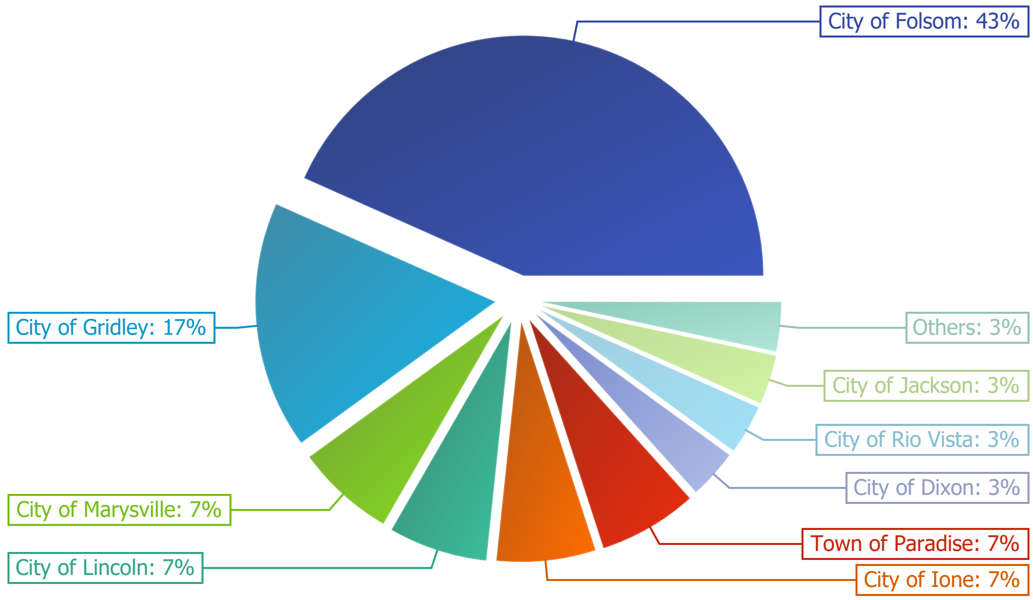
New/Ongoing Files Summary	
Total New Files	30

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Utilization Breakdown by Division



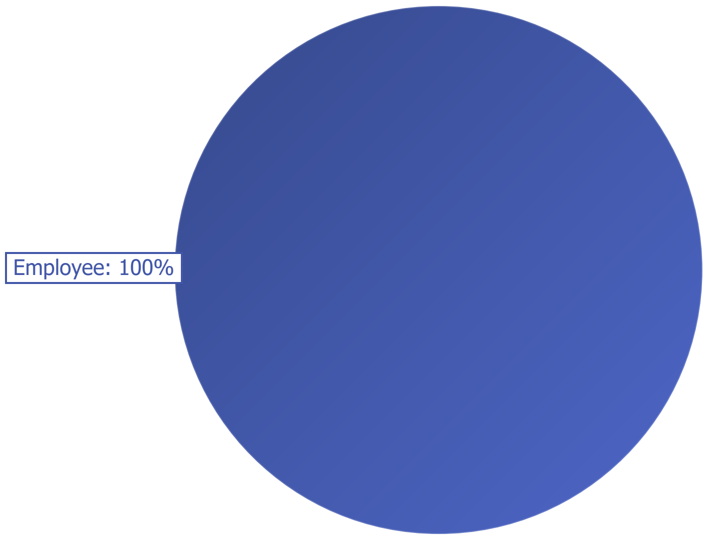
Utilization Breakdown by Division	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
City of Corning	0	0.00%	1	6.25%	1	3.33%
City of Dixon	0	0.00%	1	6.25%	1	3.33%
City of Folsom	4	28.57%	9	56.25%	13	43.33%
City of Gridley	4	28.57%	1	6.25%	5	16.67%
City of Ione	2	14.29%	0	0.00%	2	6.67%
City of Jackson	0	0.00%	1	6.25%	1	3.33%
City of Lincoln	0	0.00%	2	12.50%	2	6.67%
City of Marysville	2	14.29%	0	0.00%	2	6.67%
City of Rio Vista	1	7.14%	0	0.00%	1	3.33%
Town of Paradise	1	7.14%	1	6.25%	2	6.67%
Total	**14**	**100%**	**16**	**100%**	**30**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Client Type



Client Type	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Employee	14	100.00%	16	100.00%	30	100.00%

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Service Type

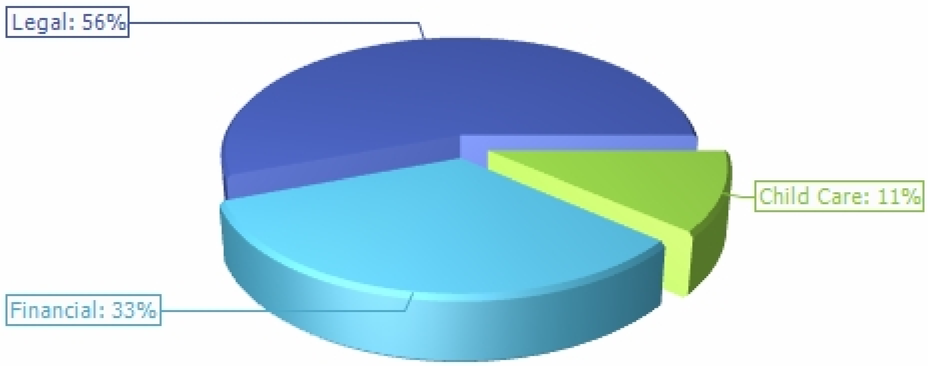
Service Type	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Counseling	8	88.89%	11	84.62%	19	86.36%
In The Moment Clinical Support	1	11.11%	2	15.38%	3	13.64%
Total	**9**	**100%**	**13**	**100%**	**22**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Work/Life Service



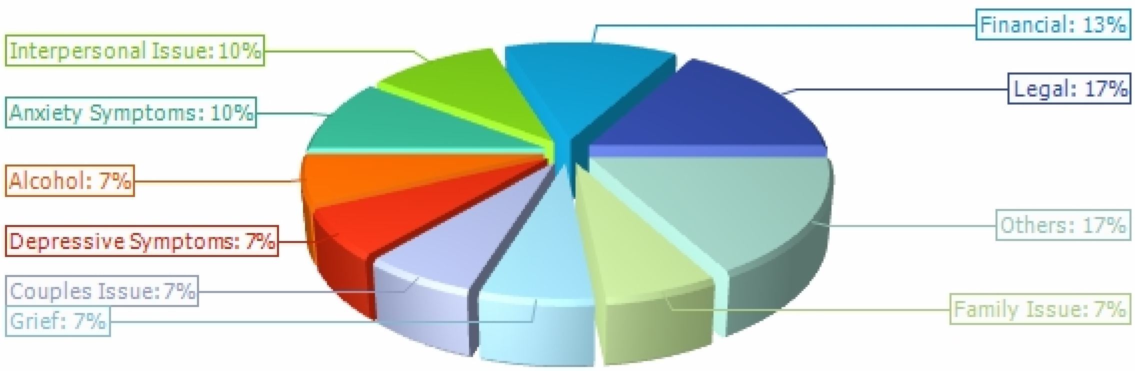
Work/Life Service	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Child Care	0	0.00%	1	33.33%	1	11.11%
Financial	1	16.67%	2	66.67%	3	33.33%
Legal	5	83.33%	0	0.00%	5	55.56%
Total	**6**	**100%**	**3**	**100%**	**9**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Primary Presenting Problem

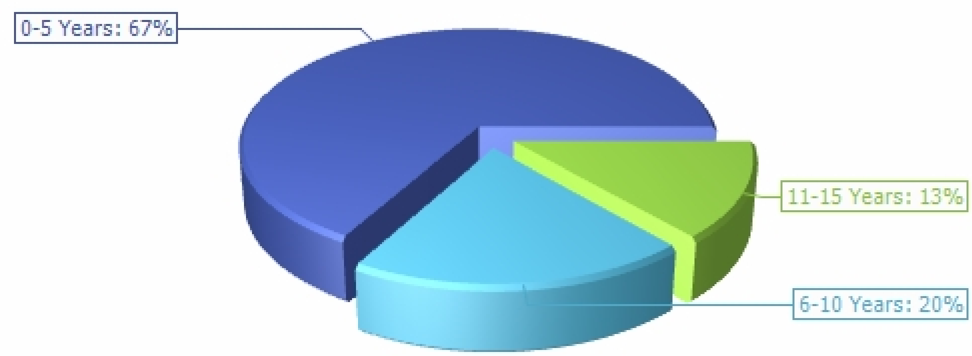


Primary Presenting Problem	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Alcohol	1	7.14%	1	6.25%	2	6.67%
Anxiety Symptoms	2	14.29%	1	6.25%	3	10.00%
Child Care	0	0.00%	1	6.25%	1	3.33%
Couples Issue	1	7.14%	1	6.25%	2	6.67%
Depressive Symptoms	1	7.14%	1	6.25%	2	6.67%
Drug	0	0.00%	1	6.25%	1	3.33%
Family Issue	1	7.14%	1	6.25%	2	6.67%
Financial	1	7.14%	3	18.75%	4	13.33%
Grief	0	0.00%	2	12.50%	2	6.67%
Interpersonal Issue	1	7.14%	2	12.50%	3	10.00%
Legal	5	35.71%	0	0.00%	5	16.67%
OC - Crisis Management Planning	0	0.00%	1	6.25%	1	3.33%
Stress	1	7.14%	0	0.00%	1	3.33%
Work Related Stress	0	0.00%	1	6.25%	1	3.33%
Total	**14**	**100%**	**16**	**100%**	**30**	**100%**

NCCSIF

January 01, 2026 - June 30, 2026

Years with Employer



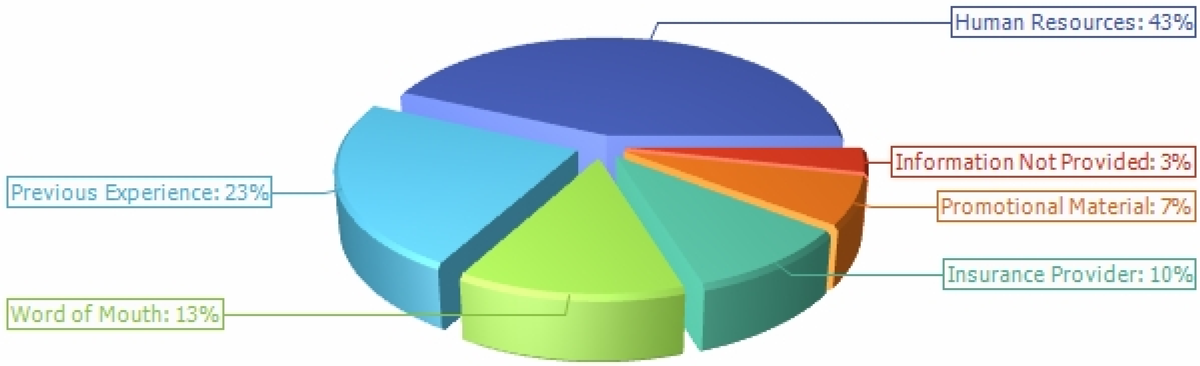
Years with Employer	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
0-5 Years	9	64.29%	11	68.75%	20	66.67%
6-10 Years	4	28.57%	2	12.50%	6	20.00%
11-15 Years	1	7.14%	3	18.75%	4	13.33%
Total	**14**	**100%**	**16**	**100%**	**30**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

How Did You Learn Of Our Service



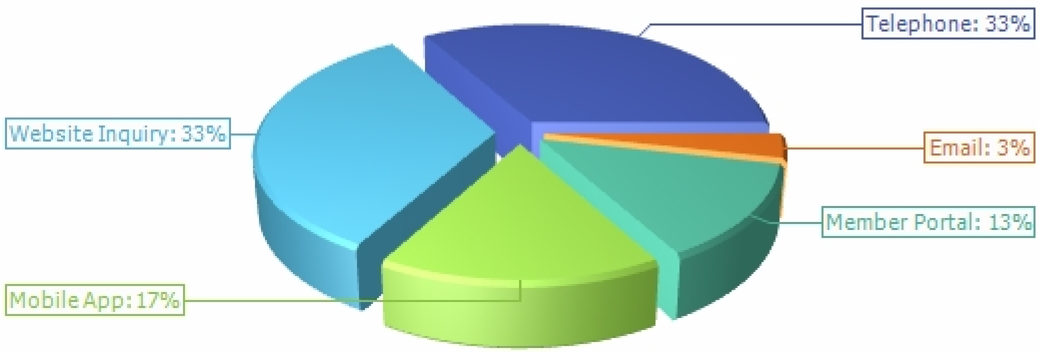
How Did You Learn Of Our Service	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Human Resources	9	64.29%	4	25.00%	13	43.33%
Insurance Provider	1	7.14%	2	12.50%	3	10.00%
Previous Experience	1	7.14%	6	37.50%	7	23.33%
Promotional Material	0	0.00%	2	12.50%	2	6.67%
Word of Mouth	3	21.43%	1	6.25%	4	13.33%
Information Not Provided	0	0.00%	1	6.25%	1	3.33%
Total	**14**	**100%**	**16**	**100%**	**30**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

How Did You Access Our Service



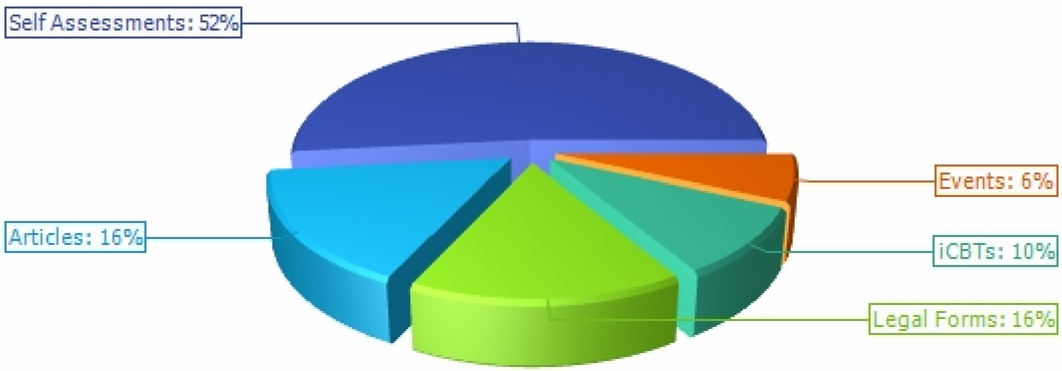
How Did You Access Our Service	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Email	0	0.00%	1	6.25%	1	3.33%
Mobile App	2	14.29%	3	18.75%	5	16.67%
Telephone	5	35.71%	5	31.25%	10	33.33%
Member Portal	2	14.29%	2	12.50%	4	13.33%
Website Inquiry	5	35.71%	5	31.25%	10	33.33%
Total	**14**	**100%**	**16**	**100%**	**30**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Member Portal Traffic Types



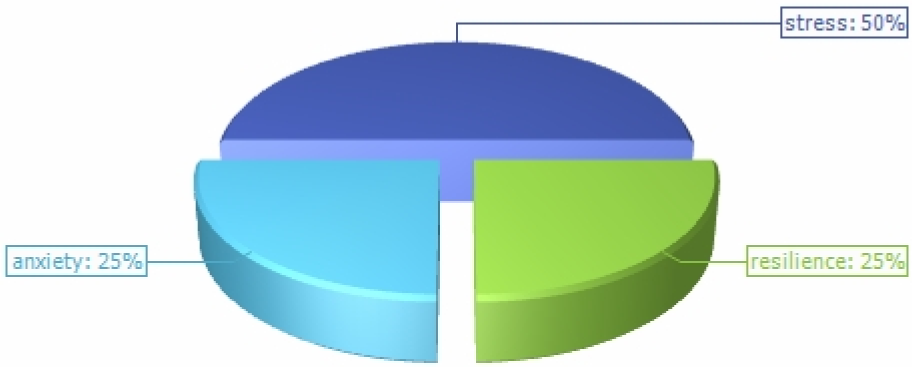
Member Portal Traffic Types	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
Articles	3	23.08%	2	11.11%	5	16.13%
Events	1	7.69%	1	5.56%	2	6.45%
iCBTs	0	0.00%	3	16.67%	3	9.68%
Legal Forms	5	38.46%	0	0.00%	5	16.13%
Self Assessments	4	30.77%	12	66.67%	16	51.61%
Total	**13**	**100%**	**18**	**100%**	**31**	**100%**

UTILIZATION REPORT

NCCSIF

January 01, 2026 - June 30, 2026

Member Portal Traffic Top Topics



Member Portal Traffic Top Topics	1/1 - 3/31		4/1 - 6/30		1/2026 - 6/2026	
	#	%	#	%	#	%
anxiety	1	25.00%	0	0.00%	1	25.00%
resilience	1	25.00%	0	0.00%	1	25.00%
stress	2	50.00%	0	0.00%	2	50.00%
Total	**4**	**100%**	**0**	**0%**	**4**	**100%**

Quarterly Summary of Program Promotion

Newsletters (Q1)

January 2026 Insights Newsletter

- Whole Health: Setting Intentions and Boundaries for a Healthier New Year
- Video: New Goals 5 Ways We Can Help
- Student Life: Transform Your Semester with Intentions and Boundaries
- Leadership: How Priorities and Boundaries Help Sustain Success

February 2026 Insights Newsletter

- Whole Health: Understanding Attachment Styles: Build Healthier, More Secure Relationships
- Video: Stronger Relationships Start with Support: How Your Assistance Program Can Help
- Student Life: How to Build Meaningful Relationships in College: Friendships, Boundaries, and Support
- Leadership: The Attachment Paradox: When Understanding Yourself Isn't Enough

March 2026 Insights Newsletter

- Whole Health: Helpful Strategies to Prevent Burnout
- Video: Managing Burnout Before It Manages You
- Student Life: Understanding Burnout: What Students Need to Know
- Leadership: Why Burnout Prevention Fails Without Organizational Change

Webinars

January

- Establishing Boundaries in the Workplace

February

- Hardwired for Connection: Making Sense of Attachment Styles

March

- How to Communicate Effectively
- Avoid Burnout in the Workplace: A Four-Part Approach to Sustainable Success
- SHRM: Strengthening Team Communication and Engagement in Uncertain Times

Additional Resources

Mental Health Awareness Month Preparation Materials
New AllOne Health Member Portal Announcement & Promotional Materials
AllOne Health Annual Report – 2026
Resource Guide Collections: Disaster Preparedness & Grief
Formal Management Referral Explainer Video

Newsletters (Q2)

April 2026 Insights Newsletter

- Whole Health: Using Technology with Intention for Better Well-Being
- Video: Managing Stress Through the Mind-Body Connection
- Student Life: How Students Can Reduce Screentime, Stress and Digital Overload
- Leadership: The Presence Paradox: Why Being Available Can Make Leaders Less Effective

May 2026 Insights Newsletter

- Whole Health: Understanding, Strengthening and Supporting Your Mental Health
- Video: Supporting Kids' Mental Health
- Student Life: Taking Charge of Your Mental Health: Awareness Tips for College Students
- Leadership: Meetings As Mental Load: Rethinking Cadence, Agendas and Decision Rights to Reduce Cognitive Burden

June 2026 Insights Newsletter

- Whole Health: Radical Acceptance, Finding Stability in Difficult Moments
- Video: Radical Acceptance
- Student Life: Letting Go of What You Can't Control
- Leadership: The Performance Review Paradox: Why Accepting "Good Enough" Creates Excellence

Webinars

April

- Caring for Aging Loved Ones
- Digital Detox
- SHRM HR Webinar: Strengthening Team Communication and Engagement in Uncertain Times

May

- Mental Health Awareness in the Workplace
- Staying Strong and Resilient
- SHRM HR Webinar: Avoiding Burnout in the Workplace: A Four-Part Approach to Sustainable Success

June

- Parenting Your Teen: Career and Life Goals
- Embracing Personal Reflection and Self-Awareness
- Virtual Support Group: Feeling the Stress of Seasonal Change? You're not alone.

Additional Resources

New Resource Guide: Substance Misuse Awareness
Launching New Virtual Support Groups
Mental Health Awareness Month Content & Resources

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT (the "Agreement") is made effective as of 7/1/26 (the "Effective Date") by and between The Briefing Room, LLC, a California limited liability company ("The Briefing Room"), and Northern California Cities Self-Insurance Fund NCCSIF, a California JPA ("NCCSIF").

WHEREAS, NCCSIF desires to retain The Briefing Room to provide certain law enforcement briefing training services to NCCSIF members, subject to the terms set forth herein; and

WHEREAS, The Briefing Room has expertise in providing the services, namely providing law enforcement briefing training services as more particularly described in the Statement of Work ("SOW"), attached hereto as Exhibit A, and desires to be retained by NCCSIF in return for certain compensation, as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NCCSIF and The Briefing Room agree as follows:

1. **Definitions**. Each of the following capitalized terms will have the meaning included in this Section. Other capitalized terms are defined within their respective sections, below.

"NCCSIF" means the JPA, NCCSIF, office, organization, company, or other entity noted in the preamble, purchasing and/or subscribing to The Briefing Room Services.

"NCCSIF Data" means all data, information, and content owned by NCCSIF prior to the Effective Date of this Agreement, or which NCCSIF provides during the Term of this Agreement for purposes of identifying authorized users, confirming departmental information, or which are ancillary to receipt of The Briefing Room Services.

"Agreement" means this Master Services Agreement, including the attached SOW and any other documents attached hereto and expressly incorporated herein by reference.

"Initial Term" means the period commencing on the Effective Date and continuing for the length of time indicated on the attached SOW. If not so indicated, the default Initial Term is one (1) year from the Effective Date.

"Services" means all products and services, including but not limited to all online services, software subscriptions, content licensing, professional services, and ancillary support services as may be offered by The Briefing Room and/or its affiliates.

"The Briefing Room Content" means all content in any format including but not limited to written content, images, videos, data, information, and software multimedia provided by The Briefing Room and/or its licensors via the Services.

2. **Scope of this Agreement**. NCCSIF hereby engages The Briefing Room as an independent contractor, and The Briefing Room agrees to act as an independent contractor to NCCSIF, its parents, subsidiaries, affiliates and related entities, to provide and to perform certain fulfillment services described in the attached SOW ("Services"). The term "Affiliates" as used herein includes affiliates and subsidiaries under the same common ownership with NCCSIF.

3. **Fees; Invoicing**.

A. Fee Structure. In consideration of The Briefing Room's performance of the Services, NCCSIF will pay The Briefing Room the fees set forth in the SOW for Services rendered ("Fees") during the term of this Agreement, a copy of which is attached hereto as Exhibit A and incorporated herein by this reference.

B. Fee Structure. The Briefing Room will provide a Fee Structure to NCCSIF, the form of which is included in the attached SOW. The terms of this Agreement are incorporated into the Fee Structure all of which are made a part hereof. In the event of a conflict between the terms of the Fee Structure and the terms of this Agreement and all applicable SOW's, this Agreement and the SOW shall control. In the event of any change in the SOW a review of the Fee Structure will be required and amended as mutually agreed by the parties in writing. NCCSIF shall pay The Briefing Room for each project in accordance with the fee structure set forth in the attached SOW and any amendments.

C. The Briefing Room will invoice NCCSIF at the commencement of the Initial Term and thirty (30) days prior to the commencement of each Renewal Term, if applicable. NCCSIF agrees to remit payment within thirty (30) calendar days of receipt of The Briefing Room's invoice. Payments may be made electronically through the link provided on The Briefing Room's invoices or by mailing a check to The Briefing Room, LLC at 803 Camarillo Springs Road, Suite B, Camarillo, CA 93012. NCCSIF is responsible for all third-party fees (e.g., wire fees, bank fees, credit card processing fees) incurred when paying electronically, and such fees are in addition to those listed on the attached SOW. The Briefing Room reserves the right to increase fees for Renewal Terms following notice to NCCSIF. All fee amounts stated in the attached SOW are exclusive of taxes. Unless otherwise exempt, NCCSIF is responsible for and will pay in full all taxes related to receipt of The Briefing Room's Services. If NCCSIF is exempt, it must send its exemption certificate(s) to The Briefing Room.

4. **Term; Renewal**. This Agreement becomes enforceable upon signature by NCCSIF's authorized representative, and will go into effect as of the Effective Date. This Agreement shall renew in successive one-year periods (each, a "Renewal Term") for three years on the anniversary of the Effective Date unless terminated as set forth herein. The Initial Term and all Renewal Terms collectively comprise the "Term" of this Agreement. This agreement does not auto-renew after the three-year period.

5. **Termination**.

A. For Convenience; Non-Appropriation. This Agreement may be terminated by either party upon ninety (90) days written notice, which the parties agree is a reasonable period of time for notice of cancellation.

B. For Cause. This Agreement may be terminated by either party, effective immediately, (a) in the event the other party fails to discharge any obligation, including payment obligations, or remedy any default hereunder for a period of more than thirty (30) calendar days after it has been provided written notice of such failure or default; or (b) in the event that the other party makes an assignment for the benefit of creditors or commences or has commenced against it any proceeding in bankruptcy, insolvency or reorganization pursuant to the bankruptcy laws of any applicable jurisdiction.

C. Effect of Expiration or Termination. Upon the expiration or termination of this Agreement for any reason, NCCSIF members' access to the Services ordered pursuant to the attached SOW herein shall cease unless The Briefing Room has, in its sole discretion, provided for their limited continuation. Termination or expiration of this Agreement shall not, however, relieve either party from any obligation or liability that has accrued under this Agreement prior to the date of such termination or expiration, including payment obligations.

6. **Terms of Service**. The following provisions govern access to and use of specific The Briefing Room's Services:

A. Online Services. The Briefing Room's Online Services include all online services offered by The Briefing Room and its partners, affiliates, and licensors. Online Services include, without limitation, The Briefing Room's RISE Training Blocks and online learning management system.

B. Account Security. Access to The Briefing Room's Services is personal and unique to NCCSIF. NCCSIF shall not assign, transfer, or provide access to The Briefing Room Services to any third party without The Briefing Room's prior written consent. NCCSIF is responsible for maintaining the security and confidentiality of NCCSIF's usernames and passwords and the security of NCCSIF's accounts. NCCSIF will immediately notify The Briefing Room if NCCSIF becomes aware that any person or entity other than authorized NCCSIF personnel has used NCCSIF's account or NCCSIF's usernames and/or passwords.

C. NCCSIF Data. The Briefing Room's use of NCCSIF Data is limited to providing and improving the Services, retaining records in the regular course of business, and complying with applicable legal obligations. The Briefing Room will use commercially reasonable efforts to ensure the security of all NCCSIF Data, including technical and organizational measures to protect NCCSIF Data against unauthorized or unlawful processing and against accidental loss, destruction, damage, theft, alteration or disclosure, including through measures specified by the National Institute of Standards and Technology (NIST). The Briefing Room's Services use the Secure Socket Layer (SSL) protocol, which encrypts information as it travels between The Briefing Room and NCCSIF. However, data transmission on the internet is not always 100% secure and The Briefing Room cannot and does not warrant that information NCCSIF transmits is 100% secure.

D. NCCSIF Representations. NCCSIF acknowledges and agrees that The Briefing Room does not permit partial law enforcement agency subscriptions. NCCSIF further represents that the total number of sworn personnel listed in the attached SOW accurately reflects all sworn law enforcement members across all divisions within the NCCSIF.

7. **Intellectual Property**. The Briefing Room's Services, and all The Briefing Room Content underlying such Services, are proprietary and, where applicable, protected under U.S. copyright, trademark, patent, and/or other applicable laws. By subscribing to The Briefing Room's Online Services, NCCSIF and its personnel receive a personal, limited, non-sublicensable and non-assignable license to access and use such Services in conformity with these Terms. Nothing contained in this Agreement, and no course of dealing, shall be construed as conferring any right of ownership to The Briefing Room's Services or The Briefing Room Content. NCCSIF may not share The Briefing Room Content with third parties, or commercialize The Briefing Room Content in any way. As used herein, other "Derivative Works" include any work product based on or which incorporates The Briefing Room Content, including any revision, modification, abridgement, condensation, expansion, compilation, or any other form in which The Briefing Room Content, or any portion thereof, is recast, transformed, or adapted. NCCSIF acknowledges and agrees that The Briefing Room shall have no responsibility to update The Briefing Room Content used by NCCSIF beyond the Term of this Agreement and that The Briefing Room shall have no liability for NCCSIF's creation or use of Derivative Works.

8. **Confidentiality**. Each party may disclose information to the other party that would be reasonably considered confidential, including NCCSIF Data (collectively, "Confidential Information"). Upon receiving such Confidential Information, each party will: (a) limit disclosure of such Confidential Information to authorized representatives only; (b) advise its personnel and agents of the confidential nature of such Confidential Information and of the obligations set forth in this Agreement; and (c) not disclose any Confidential Information to any third party unless expressly authorized by the disclosing party. Notwithstanding the foregoing, this section shall not operate to limit NCCSIF's disclosure authority pursuant to a valid governmental, judicial, or administrative order, subpoena, regulatory request, Freedom of Information Act request, Public Records Act request, or equivalent, provided that NCCSIF notifies The Briefing Room of such disclosure, to the extent practicable, such that The Briefing Room may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of The Briefing Room's Confidential Information and trade secrets.

9. **Warranty**. THE BRIEFING ROOM WARRANTS THAT IT SHALL NOT KNOWINGLY INFRINGE THE INTELLECTUAL PROPERTY RIGHTS OF OTHERS, AND THAT ITS SERVICES ARE PROVIDED IN A PROFESSIONAL AND WORKMANLIKE MANNER IN ACCORDANCE WITH PREVAILING INDUSTRY STANDARDS. BEYOND THE FOREGOING, THE BRIEFING ROOM'S SERVICES ARE PROVIDED "AS-IS" AND THE BRIEFING ROOM DISCLAIMS ALL OTHER WARRANTIES, EXPRESS, IMPLIED, OR OTHERWISE.

10. **General Terms.**

A. Entire Agreement. This Agreement embodies the entire agreement between the parties and supersedes all prior agreements with respect to the subject matter hereof. No representation, promise, or statement of intention has been made by either party that is not embodied herein. Terms and conditions set forth in any purchase order or other document that are inconsistent with or in addition to the terms and conditions set forth in this Agreement are rejected in their entirety and void, regardless of when received, without further action. No amendment, modification, or supplement to this Agreement shall be binding unless it is made in writing and signed by both parties.

B. General Interpretation. The terms of this Agreement have been chosen by the parties hereto to express their mutual intent. This Agreement shall be construed equally against each party without regard to any presumption or rule requiring construction against the party who drafted this Agreement or any portion thereof.

C. Invalidity of Provisions. Each provision contained in this Agreement is distinct and severable. A declaration of invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision. Should any provision or portion thereof be held to be invalid or unenforceable, the parties agree that the reviewing authority should endeavor to give effect to the parties' intention as reflected in such provision to the maximum extent possible.

D. Governing Law. Each party shall maintain compliance with all applicable laws, rules, regulations, and orders relating to its obligations pursuant to this Agreement. This Agreement shall be construed in accordance with, and governed by, the laws of the State of California, without regard to its conflict of laws provisions, without giving effect to any choice of law doctrine that would cause the law of any other jurisdiction to apply.

E. Assignment. This Agreement may not be assigned by either party without the prior written consent of the other, except that either party may assign this Agreement to a successor in interest by operation of law, such as in the case of a merger, consolidation, or governmental reorganization. Notwithstanding the foregoing, this Agreement may be assumed by a party's successor in interest through merger, acquisition, or consolidation without additional notice or consent.

F. Waiver. Either party's failure to exercise, or delay in exercising, any right or remedy under any provision of this Agreement shall not constitute a waiver of such right or remedy.

G. Notices. Any notice required or permitted hereunder shall be sent (i) by reputable national overnight courier to the addresses set forth below and deemed received three (3) days after deposit with the courier, or (ii) by electronic mail (email) to established and authorized recipients and deemed received when acknowledged by the receiving party:

If to The Briefing Room:	The Briefing Room LLC Attn: Jason Louis 803 Camarillo Springs Road Suite B Camarillo, CA 93010 Email: Jason@thebriefingroom.com
With a Copy To:	Jason Louis, CEO Email: Jason@thebriefingroom.com
If to NCCSIF:	NCCSIF Attn: Jenna Wirkner Address: 2180 Harvard St. Suite 380 Sacramento, Ca 95815 Email: Jenna.Wirkner@alliant.com

H. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be considered an original but all of which shall together constitute but one agreement, and any party may execute this Agreement by signing any such counterpart.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

Each individual signing below represents and warrants that they have full and complete authority to bind the party on whose behalf they are signing to all terms and conditions contained in this Agreement.

The Briefing Room, LLC

Signature: Signed by:

AD6AE820683D464...

Name: Jason Louis
Title: CEO
Date: 6/29/2026

Northern California Cities Self Insurance Fund

Signature:

Name: Rachel Ancheta
Title: NCCSIF Board President
Date: Rachel Ancheta 6/29/26

Exhibit A

Statement of Work

SELECTED SERVICES:

1) **Annual Deliverables**
    a. Provide 104 new R.I.S.E. Training Blocks per contract year (each includes a short training video, Key Points worksheet, and referenced resources).
2) **Platform Access**
    a. NCCSIF-wide access to the full R.I.S.E. Training Block library during the term.
    b. Access to The Briefing Room Records Management System for tracking completions and generating user/activity reports.
3) **Onboarding & Support**
    a. Guided onboarding for designated agency administrators.
    b. Email support for administrators and technical contacts during business hours (PT).
4) **Data & Security**
    a. The Briefing Room does not host CJIS data; typical user fields include name, rank, email, optional ID, and training activity.
    b. Industry-standard security controls and authentication; SSO available if purchased and technically feasible with law enforcement systems.
5) **Reporting**
    a. Exportable reports (e.g., session activity and completion data).
6) **Service Levels**
    a. Target service availability of 99% measured monthly, excluding scheduled maintenance and force majeure events.
7) **NCCSIF Responsibilities**
    a. The Briefing Room is built on a facilitation model. The Briefing Room does not supervise or control NCCSIF member's employees. All training content is intended to be delivered by a supervisor at the agency level. The agency alone is responsible for aligning and refining the training content to fit within the agency's specific policies, procedures, and operational practices. Each agency is strongly encouraged to add its policy manual to the platform. The Briefing Room is not responsible for the decisions or conduct of NCCSIF member agency's employees and in no way does this Scope of Services create a supervisory relationship between The Briefing Room and the NCCSIF member agency employees.
8) **Term & Renewal**
    a. This subscription does not automatically renew each year. Services provided for the contract term; renewal terms per the agreement.

PRICING

- Monthly cost per sworn member: $4.99
- Number of sworn officers: 620 officers
- Annual subtotal: $37,125.60
- Discount: 30%
- LMS and IT Security Base Fee: **Waived for NCCSIF**

Total:

Due Year One: $23,822.26 (Adjusted to bring NCCSIF onto fiscal year payment cycle) / Date 7/1/26
Due Year Two: $25,987.92 / Date 7/1/27
Due Year Three: $25,987.92 / Date 7/1/28

Total cost for one year: $75,798.10

Agreement ends 6/30/29.

Crowe LLP
Independent Member Crowe Global

100 High Street, Suite 2301
Boston, MA 02110
Tel +1 877 600 2253
Fax +1 800 599 2214
www.crowe.com

July 9, 2026

Marcus Beverly
Northern California Cities Self Insurance Fund
1792 Tribute Rd Ste 450
Sacramento, California 95815-4320

Dear Marcus Beverly:

This letter agreement confirms the arrangements for Crowe LLP ("Crowe" or "us" or "we" or "our") to provide the professional services, as more fully set forth herein (the "Services"), and the deliverables set forth herein (the "Deliverables") to Northern California Cities Self Insurance Fund ("you", "your" or "Client"). The attached Crowe Engagement Terms, and any attachments or addenda thereto, are an integral part of this letter agreement and are incorporated herein by reference (collectively, the letter agreement, Crowe Engagement Terms, and any attachments or addenda are defined as the "Agreement").

AUDIT SERVICES

<u>Our Responsibilities</u>

We will audit and report on the financial statements of the Client for the year ending June 30, 2026.

In addition to our report on the financial statements, we plan to evaluate the presentation of the following supplementary information in relation to the financial statements as a whole, and to report on whether this supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

- Combining Statement of Net Position and Combining Statement of Revenues, Expenses and Change in Net Position

The objective of the audit is the expression of an opinion on the financial statements. We will plan and perform the audit in accordance with auditing standards generally accepted in the United States of America, and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement whether caused by error or fraud. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Because of inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with applicable standards. An audit is not designed to detect error or fraud that is immaterial to the financial statements.

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 that the financial statements could be misstated by an amount that we believe would influence the judgment made by a reasonable user of these financial statements. 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. As required by the standards, we will maintain professional skepticism throughout the audit.

In making our risk assessments, we obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Client's internal control. However, we will communicate in writing to those charged with governance and management concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. We will communicate to management other deficiencies in internal control identified during the audit that have not been communicated to management by other parties and that, in our professional judgment, are of sufficient importance to merit management's attention. We will also communicate certain matters related to the conduct of the audit to those charged with governance, including (1) fraud involving senior management, and fraud (whether caused by senior management or other employees) that causes a material misstatement of the financial statements, (2) illegal acts that come to our attention (unless they are clearly inconsequential) (3) disagreements with management and other significant difficulties encountered in performing the audit and (4) various matters related to the Client's accounting policies and financial statements. Our engagement is not designed to address legal or regulatory matters, which matters should be discussed by you with your legal counsel.

As part of our audit, we will conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Client's ability to continue as a going concern for a reasonable period of time.

We expect to issue a written report upon completion of our audit of the Client's financial statements. Our report will be addressed to those charged with governance of the Client. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis of matter or other matter paragraph or a separate section in the auditor's report, or withdraw from the engagement.

In addition to our report on the financial statements and supplemental information, we plan to issue the following reports:

- Independent Auditor's 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* — The purpose of this 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 internal control over financial reporting or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Client's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will also perform tests of your compliance with applicable laws, regulations, contracts and grants. However, because of the concept of reasonable assurance and because we will not perform a detailed examination of all transactions, there is a risk that material errors, irregularities, or illegal acts, including fraud or defalcations, may exist and not be detected by us. However, the objective of our audit of compliance relative to the financial statements will not be to provide an opinion on overall compliance with such provisions, and we will not express such an opinion. We will advise you, however, of any matters of that nature that come to our attention, unless they are clearly inconsequential.

Our audit and work product are intended for the benefit and use of the Client only. The audit will not be planned or conducted in contemplation of reliance by any other party or with respect to any specific transaction and is not intended to benefit or influence any other party. Therefore, items of possible interest to a third party may not be specifically addressed or matters may exist that could be assessed differently by a third party.

The working papers for this engagement are the property of Crowe and constitute confidential information.

However, we may be requested to make certain working papers available to your oversight agency or grantors pursuant to authority given to them by law, regulation, or contract. If requested, access to such working papers will be provided under the supervision of our personnel. Furthermore, upon request, we may provide photocopies of selected working papers to your oversight agency or grantors. The working papers for this engagement will be retained for a minimum of three years after the date our report is issued or for any additional period requested by the oversight agency or pass-through entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party contesting the audit finding for guidance prior to destroying the working papers.

Government Auditing Standards require that we provide you with a copy of our most recent peer review report, which accompanies this letter.

Although some professionals assigned to the engagement may have a Juris Doctor, an L.L.M., or other law degree, Crowe and its personnel do not practice law and have not been engaged to provide any legal advice. You acknowledge and agree that neither Crowe nor any of our personnel will be asked or engaged to provide any legal advice in providing any services to you.

The Client's Responsibilities

The Client's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. Management is also responsible for 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 error or fraud.

The Client's management is also responsible for complying with applicable laws, regulations, contracts and grants and such responsibility extends to identifying the requirements and designing internal control policies and procedures to provide reasonable assurance that compliance is achieved. Client's management is responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that the auditor reports. Additionally, it is management's responsibility to follow up and take corrective action on reported audit findings, to establish and maintain a process for tracking the status of findings and recommendations, and to prepare a summary schedule of prior audit findings, which should be available for our review, and a corrective action plan.

Management has the responsibility to adopt sound accounting policies, maintain an adequate and efficient accounting system, to safeguard assets, and to design and implement programs and controls to prevent and detect fraud. Management's judgments are typically based on its knowledge and experience about past and current events and its expected courses of action. Management's responsibility for financial reporting includes establishing a process to prepare the accounting estimates included in the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Client's ability to continue as a going concern for one year from the date the Financial Statements are available to be issued.

Management is responsible for providing to us, on a timely basis, all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters. Management is also responsible for providing such other additional information we may request for the purpose of the audit, and unrestricted access to persons within the Client from whom we determine it necessary to obtain audit evidence. Additionally, those charged with governance are responsible for informing us of their views about the risks of fraud within the Client, and their knowledge of any fraud or suspected fraud affecting the Client.

Monitoring independence includes monitoring affiliates and obtaining information about those entities. For the purpose of complying with applicable independence requirements, the Client agrees to provide Crowe, at least annually, a complete and accurate legal entity listing (e.g. component units included in the Client's financial statements), and a listing of other affiliated entities not included on the legal entity listing (e.g. joint ventures, jointly governed organizations, related organizations, and equity method investments). Crowe's independence may be impaired when an event occurs that impacts the Client's financial reporting entity. The financial reporting entity includes a primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's basic financial statements to be misleading or incomplete. The Client is responsible for providing Crowe timely, advance notice of events impacting the financial reporting entity so that both parties may assess the impact, if any, of such event on independence. Such notice may include timely providing Crowe notice of any changes in financial accountability amongst the primary government and current and potential component units including changes in board appointment responsibilities, financial benefit/burden relationships, or fiscal dependence. In assessing the impact of such event on independence, the parties will take appropriate action, which may require us to terminate the engagement. In addition, an impairment that extends to engagements with affiliates may require us to terminate multiple engagements, including those that may not be specific to this engagement letter.

Management is responsible for adjusting the financial statements to correct material misstatements related to accounts or disclosures. As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit, including that the effects of any uncorrected misstatements aggregated by us during the audit are immaterial, both individually and in the aggregate, to the financial statements, and to the Client's compliance with the requirements of its Federal programs. Management acknowledges the importance of management's representations and responses to our inquiries, and that they will be utilized as part of the evidential matter we will rely on in forming our opinion. Because of the importance of such information to our engagement, you agree to waive any claim against Crowe and its personnel for any liability and costs relating to or arising from any inaccuracy or incompleteness of information provided to us for purposes of this engagement.

Management is responsible for the preparation of the supplementary information identified above in accordance with the applicable criteria. As part of our audit process, we will request from management certain written representations regarding management's responsibilities in relation to the supplementary information presented, including but not limited to its fair presentation in accordance with the applicable criteria, the method of measurement and presentation and any significant assumptions or interpretations underlying the supplementary information. In addition, it is management's responsibility to include the auditor's report on supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information. It is also management's responsibility to present the supplementary information with the audited financial statements or, if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by Client of the supplementary information and the auditor's report thereon.

Management is responsible for report distribution responsibilities, including determining which officials or organizations will receive the report and making the report available to the public as applicable when the audit organization is responsible for report distribution.

OTHER SERVICES

Financial Statement Preparation

The Client will provide us with the necessary information to assist in the preparation of the draft financial statements including the notes thereto. We are relying on the Client to provide us with the detailed trial balance, note disclosure information and any other relevant report information in a timely fashion and ensure the data is complete and accurate. Management is solely responsible for the presentation of the financial statements.

With respect to the above other services, we will perform the services in accordance with applicable professional standards. We, in our sole professional judgment, reserve the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities. In connection with performing the above other services, you agree to: assume all management responsibilities including making all management decisions; oversee the service by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services.

FEES

Our fees, exclusive of out of pocket expenses, are outlined below.

Description of Services	**Fee Amount**
Audit of the Client's financial statements for the year ending June 30, 2026	$36,500

We will invoice you as our services are rendered.

To offset various overhead expenses associated with providing professional services that are not directly invoiced, a business services fee will be billed at five percent (5%) of total invoiced fees and expenses prior to tax. The business services fee reflects our estimate of costs including but not limited to technology, data security, administrative support, processing support, and other related support on this engagement.

Our invoices are due and payable upon receipt. Invoices that are not paid within thirty (30) days of receipt are subject to a monthly interest charge of one percent (1%) per month or the highest interest rate allowed by law, whichever is less, which we may elect to waive at our sole discretion, plus costs of collection including reasonable attorneys' fees. If any amounts invoiced remain unpaid thirty (30) days after the invoice date, you agree that Crowe may, in its sole discretion, cease work until all such amounts are paid or terminate this engagement.

PROVISION FOR MULTI-YEAR PROPOSAL

We have agreed to the following fees for the next year as follows:

Description of Services	**Fee Amount**
Audit of the Client's financial statements for the year ending June 30, 2027	$39,500

Because each year is a separate engagement and this multi-year period does not constitute a continuous engagement, we will require execution of a new engagement letter for each subsequent year listed above. However, we agree to the fees listed above for each year unless we both agree in writing to a modification.

The fees outlined above are based on certain assumptions. Those assumptions may be incorrect due to incomplete or inaccurate information provided, or circumstances may arise under which we must perform additional work, which in either case will require additional billings for our services. Examples of such circumstances include, but are not limited to:

- Changing service requirements
- New professional standards or regulatory requirements
- New financial statement disclosures
- Work caused due to the identification of, and management's correction of, inappropriate application of accounting pronouncements
- Erroneous or incomplete accounting records
- Evidence of material weakness or significant deficiencies in internal controls
- Substantial increases in the number of significant deficiencies in internal controls
- Regulatory examination matters
- Change in your organizational structure or size due to merger and acquisition activity or other events
- Change in your controls
- New or unusual transactions
- Agreed-upon level of preparation and assistance from your personnel not provided
- Numerous revisions to your information
- Lack of availability of appropriate Client personnel during fieldwork.

Additionally, to accommodate requests to reschedule fieldwork without reasonable notice, additional billings for our services could be required, and our assigned staffing and ability to meet agreed upon deadlines could be impacted.

Due to such potential changes in circumstance, we reserve the right to revise our fees. However, if such a change in circumstances arises or if some other significant change occurs that causes our fees to exceed our estimate, we will advise management.

Our fees are exclusive of taxes or similar charges, as well as customs, duties or tariffs, imposed in respect of the Services, any work product or any license, all of which Client agrees to pay if applicable or if they become applicable (other than taxes imposed on Crowe's income generally), without deduction from any fees or expenses invoiced to Client by Crowe.

The Client and Crowe agree that the Client may periodically request Crowe to provide additional services for accounting and reporting advice regarding completed transactions and potential or proposed transactions. The fees for such additional services will be based on Crowe's hourly billing rates plus expenses or as mutually agreed upon between the Client and Crowe.

To facilitate Crowe's presence at Client's premises, Client will provide Crowe with internet access while on Client's premises. Crowe will access the internet using a secure virtual private network. Crowe will be responsible for all internet activity performed by its personnel while on Client's premises. In the event Client does not provide Crowe with internet access while on Client's premises, Client will reimburse Crowe for the cost of internet access through other means while on Client's site.

MISCELLANEOUS

For purposes of this Miscellaneous section, the Acceptance section below, and all of the Crowe Engagement Terms, "Client" will mean the entity(ies) defined in the first paragraph of this letter and will also include all related parents, subsidiaries, and affiliates of Client who may receive or claim reliance upon any Crowe work product.

Crowe will provide the Services to Client under this Agreement as an independent contractor and not as Client's partner, agent, employee, or joint venturer under this Agreement. Neither Crowe nor Client will have any right, power or authority to bind the other party.

This Agreement reflects the entire agreement between the parties relating to the services (or any reports, Deliverables or other work product) covered by this Agreement. The engagement letter and any attachments or addenda hereto (including without limitation the attached Crowe Engagement Terms) are to be construed as a single document, with the provisions of each section applicable throughout. This Agreement may not be amended or varied except by a written document signed by each party. No provision of this Agreement will be deemed waived, unless such waiver will be in writing and signed by the party against which the waiver is sought to be enforced. It replaces and supersedes any other proposals, correspondence, agreements and understandings, whether written or oral, relating to the services covered by this Agreement, and each party agrees that in entering this Agreement, it has not relied on any oral or written representations, statements or other information not contained in or incorporated into this Agreement. Any non-disclosure or other confidentiality agreement is replaced and superseded by this Agreement. Each party shall remain obligated to the other party under all provisions of this Agreement that expressly or by their nature extend beyond and survive the expiration or termination of this Agreement. If any provision (in whole or in part) of this Agreement is found unenforceable or invalid, this will not affect the remainder of the provision or any other provisions in this Agreement, all of which will continue in effect as if the stricken portion had not been included. This Agreement may be executed in two or more actual, scanned, emailed, or electronically copied counterparts, each and all of which together are one and the same instrument. Accurate transmitted copies (transmitted copies are reproduced documents that are sent via mail, delivery, scanning, email, photocopy, facsimile or other process) of the executed Agreement or signature pages only (whether handwritten or electronic signature), will be considered and accepted by each party as documents equivalent to original documents and will be deemed valid, binding and enforceable by and against all parties. This Agreement, including any claim, action or dispute arising out of or related in any way to this Agreement, the Services provided by Crowe or the parties' relationship generally, whether in contract, tort or otherwise, will be governed and construed in accordance with the laws of the State of Illinois applicable to agreements made and wholly performed in that state, without giving effect to its conflict of laws rules to the extent those rules would require applying another jurisdiction's laws.

* * * * *

We are pleased to have this opportunity to serve you, and we look forward to a continuing relationship. If the terms of this Agreement are acceptable to you, please sign below and return one copy of this Agreement at your earliest convenience. Please contact us with any questions or concerns.

(Signature Page Follows)

ACCEPTANCE

I have reviewed the arrangements outlined above and in the attached "Crowe Engagement Terms," and I accept on behalf of the Client the terms and conditions as stated. By signing below, I represent and warrant that I am authorized by Client to accept the terms and conditions of this Agreement as stated.

IN WITNESS WHEREOF, Client and Crowe have duly executed this Agreement effective the date first written above.

Crowe LLP and the Engagement Authorized Signer below are licensed or otherwise authorized by the California Board of Accountancy.

Northern California Cities Self Insurance Fund	Crowe LLP
Signed by: Marcus Beverly DE91A59E50664C6...	DocuSigned by: Ryan Deming 0695D402026840E...
Signature	Signature
Marcus Beverly	Ryan Deming
Printed Name	Printed Name
Program Director	Partner
Title	Title
July 15, 2026	July 14, 2026
Date	Date

Crowe Engagement Terms

Crowe wants Client to understand the terms under which Crowe provides its services to Client and the basis under which Crowe determines its fees. These terms are part of the Agreement and apply to all services described in the Agreement as well as all other services provided to Client (collectively, the "Services"), unless and until a separate written agreement is executed by the parties for separate services. Any advice provided by Crowe is not intended to be, and is not, investment advice.

CLIENT'S ASSISTANCE – For Crowe to provide Services effectively and efficiently, Client agrees to timely provide Crowe with information requested and to make available to Crowe any personnel, systems, premises, records, data, or other information as reasonably requested by Crowe to perform the Services. Access to such personnel and information are key elements for Crowe's successful completion of Services and determination of fees. If for any reason this does not occur, a revised fee to reflect additional time or resources required by Crowe will be mutually agreed by the parties. Client agrees Crowe will have no responsibility for any delays in providing such information to Crowe. Such information will be accurate and complete, and Client will inform Crowe of all significant tax, accounting and financial reporting matters of which Client is or becomes aware.

PROFESSIONAL STANDARDS – As a regulated professional services firm, Crowe must follow professional standards when applicable, including the Code of Professional Conduct of the American Institute of Certified Public Accountants ("AICPA"). Thus, if circumstances arise that, in Crowe's professional judgment, prevent it from completing the engagement, Crowe retains the right to take any course of action permitted by professional standards, including declining to express an opinion or issue other work product or terminating the engagement or this Agreement in whole or in part.

REPORTS – Any information, advice, recommendations or other content of any memoranda, reports, deliverables, work product, presentations, or other communications Crowe provides under this Agreement ("Reports"), other than Client's original information, are for Client's internal use only, consistent with the purpose of the Services. Client will not rely on any draft Report. Unless required by an audit or other attestation professional standard, Crowe will not be required to update any final Report for circumstances of which we become aware or events occurring after delivery.

CONFIDENTIALITY – Except as otherwise permitted by this Agreement or as agreed in writing by the parties, neither Crowe nor Client may disclose to third parties the contents of this Agreement or any information provided by or on behalf of the other that ought reasonably to be treated as confidential and/or proprietary. Client's use of any Crowe Work Product (as defined below) will be limited to its stated purpose and to Client business use only. However, Client and Crowe each agree that either party may disclose such information to the extent that it: (i) is or becomes publicly available other than through a breach of this Agreement, (ii) is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information, (iii) was known to the recipient at the time of disclosure or is thereafter created independently, (iv) is disclosed as necessary to enforce the recipient's rights under this Agreement, or (v) must be disclosed under applicable law, regulations, legal process or professional standards.

CLIENT-REQUIRED CLOUD USAGE – If Client requests that Crowe access information on a third-party cloud-based system including, without limitation iCloud, Dropbox, Google Docs, Google Drive (collectively, "Cloud Storage"), Client shall ensure that Client or such third-party is in compliance with all applicable laws, protecting the information in the Cloud Storage from any unauthorized access, including without limitation, unauthorized access to the information when in transit to or from the Cloud Storage. Client represents that it has authority to provide Crowe access to information in the Cloud Storage and that providing Crowe with such access complies with all applicable laws, regulations, and duties owed to third parties.

DATA PROTECTION – Client may transfer information that can be linked to specific individuals who are Client's personnel or customers ("Personal Data") if such information is necessary to provide the Services. Crowe will process Personal Data as authorized by Client and permitted by applicable law.

Client warrants (i) that it has the authority to provide the Personal Data to Crowe in connection with the Services, and (ii) that Client has processed and provided the Personal Data to Crowe in accordance with applicable law. To the extent Crowe processes Personal Data, Crowe will process such information in accordance with the Data Processing Addendum located at https://www.crowe.com/dpa.

EMAIL ENCRYPTION – Crowe and Client will each allow opportunistic TLS encryption to provide for secure email communication, and each party will notify the other in writing if it deactivates opportunistic TLS encryption. If Client fails to allow opportunistic TLS encryption, Client agrees that each party may use unencrypted electronic media to correspond or transmit information, and Client further agrees that such use of unencrypted media will not in itself constitute a breach of any confidentiality or other obligation relating to this Agreement. Otherwise, Client and Crowe agree each may use unencrypted electronic media to correspond or transmit information and such use will not in itself constitute a breach of any confidentiality obligations under this Agreement.

INTELLECTUAL PROPERTY – Any Deliverables, works, inventions, working papers, output and all other work product conceived, made or created by or on behalf of Crowe through or in connection with the Services under this Agreement (“Work Product”), and all intellectual property rights in such Work Product will be owned exclusively by Crowe. Upon full payment by Client, Crowe grants to Client a non-exclusive license to use for its business purposes any Deliverables, including any other Work Product incorporated in such Deliverables. Crowe retains exclusive ownership or control of all intellectual property rights in any ideas, concepts, methodologies, data, software, enhanced or derived data, and elements thereof, designs, utilities, tools, models, techniques, systems, Reports, or other know-how that it develops, owns or licenses in connection with this Agreement as well as any enhancements and derivatives to any of the above (“Materials”). Crowe provides the same or similar services to other clients; therefore, Client agrees that nothing in this Agreement shall preclude Crowe from developing for itself, having developed, or developing for others, anything that is similar or competitive with the Work Product. The foregoing ownership will be without any duty of accounting.

CLIENT DATA USAGE – Client shall retain full ownership of all data provided to Crowe by or on behalf of Client in connection with this Agreement, and Crowe will maintain the confidentiality and protection of Client data as set forth in this Agreement. Client warrants that (i) Client has the authority to grant Crowe the right to use the data as set forth in this Agreement, (ii) such data was obtained or collected by Client in accordance with all applicable law, and (iii) the data does not infringe on any intellectual or privacy right of a third party. Client agrees that Crowe may, in its discretion, use any Client information or data provided to Crowe for the purpose of (a) performing the Services and its obligations under this Agreement, (b) as otherwise agreed upon in writing, (c) to further improve or develop our products and services, including through machine learning or other similar methods, or (d) as necessary to comply with applicable law or professional standards. Client grants a limited, perpetual, non-exclusive, irrevocable right to use the data provided by Client to the extent such data becomes a part of or incorporated into any Work Product or Materials.

DATA AGGREGATION – Client agrees that Crowe may, in its discretion, aggregate Client content and data with content and data from other clients, other sources, or third parties (“Data Aggregations”) for purposes including, without limitation, product and service development, commercialization, industry benchmarking, or quality improvement initiatives. Prior to, and as a precondition for, disclosing Data Aggregations to other Crowe customers or prospects, Crowe will deidentify or anonymize any Client data or information in a manner sufficient to prevent such other customer or prospect from identifying Client or individuals who are Client customers. All Data Aggregations will be the sole and exclusive property of Crowe.

USE OF THIRD PARTIES IN CROWE OPERATIONS – Crowe uses third-party providers and third-party solutions in the ordinary course of Crowe business operations. Third-party providers and solutions used in the ordinary course of Crowe business operations include without limitation email providers, cyber-security providers, data hosting centers, operating systems, tools with machine learning or artificial intelligence components (including generative artificial intelligence products or services), and other third-party products and solutions used to perform the Services or generate Work Product, or components thereof. Crowe also uses its subsidiaries (owned and controlled by Crowe) within and outside the United States for various administrative and support roles. Crowe subsidiaries and any third-party providers used in the ordinary course of Crowe business operations will meet the confidentiality and data protection requirements in this Agreement. The limitations in this Agreement on Client's remedies will also apply to any such third-party providers and Crowe subsidiaries.

USE OF SUBCONTRACTORS FOR SERVICE DELIVERY – Crowe may engage third-party subcontractors in delivering Services to Client. Third-party subcontractors are not owned or controlled by Crowe (including without limitation Crowe Global member firms). If Crowe engages such a subcontractor to deliver Services to Client, Crowe will execute an agreement for the protection of Client's confidential information consistent with the provisions of this Agreement. Crowe will be solely responsible for the provision of Services (including those provided by subcontractors) and for the protection of Client's confidential information. The limitations in this Agreement on Client's remedies will also apply to any subcontractors.

LEGAL AND REGULATORY CHANGE – Crowe may periodically communicate to Client changes in laws, rules or regulations. However, Client has not engaged Crowe, and Crowe does not undertake an obligation, to advise Client of changes in (a) laws, rules, regulations, industry or market conditions, or (b) Client's own business practices or other circumstances (except to the extent required by professional standards). The scope of Services and the fees for Services are based on current laws and regulations. If changes in laws or regulations change Client's requirements or the scope of the Services, Crowe's fees will be modified to a mutually agreed amount to reflect the changed level of Crowe's effort.

PUBLICATION – Client agrees to obtain Crowe's specific permission before using any Report or Crowe work product or Crowe's firm's name in a published document, and Client agrees to submit to Crowe copies of such documents to obtain Crowe's permission before they are filed or published.

CLIENT REFERENCE – From time to time Crowe is requested by prospective clients to provide references for Crowe service offerings. Client agrees that Crowe may use Client's name and generally describe the nature of Crowe's engagement(s) with Client in marketing to prospects, and Crowe may also provide prospects with contact information for Client personnel familiar with Crowe's Services.

NO PUNITIVE OR CONSEQUENTIAL DAMAGES – Any liability of Crowe will not include any consequential, special, incidental, indirect, punitive, or exemplary damages or loss, nor any lost profits, goodwill, savings, or business opportunity, even if Crowe had reason to know of the possibility of such damages.

LIMIT OF LIABILITY – Except where it is judicially determined that Crowe performed its Services with recklessness or willful misconduct, Crowe's liability will not exceed fees paid by Client to Crowe for the portion of the work giving rise to liability. A claim for a return of fees paid is the exclusive remedy for any damages. This limit of liability will apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted, including, without limitation, to claims based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This limit of liability will also apply after this Agreement.

TIME LIMIT ON CLAIMS – In no event will any action against Crowe, arising from or relating to this Agreement or the Services provided by Crowe relating to this engagement, be brought after the earlier of 1) one (1) year after the date on which occurred the act or omission alleged to have been the cause of the injury alleged; or 2) the expiration of the applicable statute of limitations or repose.

INDEMNIFICATION FOR THIRD-PARTY CLAIMS – In the event of a legal proceeding or other claim brought against Crowe by a third party, except where it is judicially determined that Crowe performed Services with recklessness or willful misconduct, Client agrees to indemnify and hold harmless Crowe and its personnel against all costs, fees, expenses, damages and liabilities, including attorney fees and any other fines, fees or defense costs, associated with such third party claim, relating to or arising from any Services performed or work product provided by Crowe that Client uses or discloses to others or this engagement generally. This indemnification is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim, liability, or damages asserted, including, without limitation, to claims, liability or damages based on principles of contract, negligence or other tort, fiduciary duty, warranty, indemnity, statute or common law. This indemnification will also apply after termination or expiration of this Agreement.

NO TRANSFER OR ASSIGNMENT OF CLAIMS – No claim against Crowe, or any recovery from or against Crowe, may be sold, assigned or otherwise transferred, in whole or in part.

RESPONSE TO LEGAL PROCESS – If Crowe is requested by subpoena, request for information, or through some other legal process to produce documents or testimony pertaining to Client or Crowe's Services, and Crowe is not named as a party in the applicable proceeding, then Client will reimburse Crowe for its professional time, plus out-of-pocket expenses, as well as reasonable attorney fees, Crowe incurs in responding to such request.

MEDIATION – If a dispute arises, in whole or in part, out of or related to this engagement, or this Agreement, after the date of this Agreement, between Client or any of Client's affiliates or principals and Crowe, and if the dispute cannot be settled through negotiation, Client and Crowe agree first to try, in good faith, to settle the dispute by mediation administered by the American Arbitration Association, under its mediation rules for professional accounting and related services disputes, before resorting to litigation or any other dispute-resolution procedure. The results of mediation will be binding only upon agreement of each party to be bound. Costs of any mediation will be shared equally by both parties. Any mediation will be held in Chicago, Illinois.

JURY TRIAL WAIVER – FOR ALL DISPUTES RELATING TO OR ARISING BETWEEN THE PARTIES, THE PARTIES AGREE TO WAIVE A TRIAL BY JURY TO FACILITATE JUDICIAL RESOLUTION AND TO SAVE TIME AND EXPENSE. EACH PARTY AGREES IT HAS HAD THE OPPORTUNITY TO HAVE ITS LEGAL COUNSEL REVIEW THIS WAIVER. THIS WAIVER IS IRREVOCABLE, MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND APPLIES TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, OR MODIFICATIONS TO THIS AGREEMENT. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS WRITTEN CONSENT TO A BENCH TRIAL WITHOUT A JURY. HOWEVER, AND NOTWITHSTANDING THE FOREGOING, IF ANY COURT RULES OR FINDS THIS JURY TRIAL WAIVER TO BE UNENFORCEABLE AND INEFFECTIVE IN WAIVING A JURY, THEN ANY DISPUTE RELATING TO OR ARISING FROM THIS ENGAGEMENT, THIS AGREEMENT, OR THE PARTIES' RELATIONSHIP GENERALLY WILL BE RESOLVED BY ARBITRATION AS SET FORTH IN THE PARAGRAPH BELOW REGARDING "ARBITRATION."

ARBITRATION – If any court rules or finds that the JURY TRIAL WAIVER section is not enforceable, then any dispute between the parties relating to or arising from this Agreement or the parties' relationship generally will be settled by binding arbitration in Chicago, Illinois (or a location agreed in writing by the parties). Any issues concerning the extent to which any dispute is subject to arbitration, or concerning the applicability, interpretation, or enforceability of any of this Section, will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). The arbitration will be governed by the Federal Arbitration Act and resolved by the arbitrator(s). Regardless of the amount in controversy, the arbitration will be administered by JAMS, Inc. ("JAMS"), pursuant to its Streamlined Arbitration Rules & Procedures or such other rules or procedures as the parties may agree upon in writing. In the event of a conflict between those rules and this Agreement, this Agreement will control. The parties may alter each of these rules by written agreement. If a party has a basis for injunctive relief, this paragraph will not preclude a party from seeking and obtaining injunctive relief in a court of proper jurisdiction. The parties will agree within a reasonable period of time after notice is made of initiating the arbitration process whether to use one or three arbitrators, and if the parties cannot agree within fifteen (15) business days, the parties will use a single arbitrator. In any event the arbitrator(s) must be retired federal judges or attorneys with at least 15 years commercial law experience and no arbitrator may be appointed unless he or she has agreed to these procedures. If the parties cannot agree upon arbitrator(s) within an additional fifteen (15) business days, the arbitrator(s) will be selected by JAMS. Discovery will be permitted only as authorized by the arbitrator(s), and as a rule, the arbitrator(s) will not permit discovery except upon a showing of substantial need by a party. To the extent the arbitrator(s) permit discovery as to liability, the arbitrator(s) will also permit discovery as to causation, reliance, and damages. The arbitrator(s) will not permit a party to take more than six depositions, and no depositions may exceed five hours. The arbitrator(s) will have no power to make an award inconsistent with this Agreement. The arbitrator(s) will rule on a summary basis where possible, including without limitation on a motion to dismiss basis or on a summary judgment basis. The arbitrator(s) may enter such prehearing orders as may be appropriate to ensure a fair hearing. The hearing will be held within one year of the initiation of arbitration, or less, and the hearing must be held on continuous business days until concluded. The hearing must be concluded within ten (10) business days absent written agreement by the parties to the contrary. The time limits in this section are not jurisdictional. The arbitrator(s) will apply substantive law and may award injunctive relief or any other remedy available from a judge. The arbitrator(s) may award attorney fees and costs to the prevailing party, and in the event of a split or partial award, the arbitrator(s) may award costs or attorney fees in an equitable manner. Any award by the arbitrator(s) will be accompanied by a reasoned opinion describing the basis of the award. Any prior agreement regarding arbitration entered by the parties is replaced and superseded by this agreement. The arbitration will be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1 et seq., and judgment upon the award rendered by the arbitrator(s) may be entered by any court having jurisdiction thereof. All aspects of the arbitration will be treated by the parties and the arbitrator(s) as confidential.

CONSENT TO JURISDICTION AND FORUM SELECTION – Subject to the section on Arbitration, the parties agree that all actions or proceedings arising from or relating to this Agreement shall be tried and litigated exclusively in the state or federal courts located in Cook County, Illinois, and each party hereby consents to personal jurisdiction in such courts. This choice of venue is intended to be mandatory and is not permissive. Each party waives any right it may have to assert the doctrine of forum non conveniens or similar argument and any objection to venue. Each party stipulates that the state and federal courts in Chicago, Illinois, shall have personal jurisdiction and venue over each of them for the purpose of litigating any dispute, controversy, or proceeding arising out of or related to this Agreement.

NOTIFICATION OF NON-LICENSEE OWNERSHIP (For California Engagements) – Crowe ("the Firm") and certain owners of the Firm are licensed by the California State Board of Accountancy. However, the Firm has owners not licensed by the California State Board of Accountancy who may provide Services under this Agreement. If Client has any questions regarding licensure of the personnel performing Services under this engagement, please do not hesitate to contact Crowe.

NON-SOLICITATION – Each party acknowledges that it has invested substantially in recruiting, training and developing the personnel who render services with respect to the material aspects of the engagement ("Key Personnel"). The parties acknowledge that Key Personnel have knowledge of trade secrets or confidential information of their employers that may be of substantial benefit to the other party. The parties acknowledge that each business would be materially harmed if the other party was able to directly employ Key Personnel. Therefore, the parties agree that during the period of this Agreement and for one (1) year after its expiration or termination, neither party will solicit Key Personnel of the other party for employment or hire the Key Personnel of the other party without that party's written consent, unless the hiring or engaging party pays to the other party a fee equal to the hired or engaged Key Personnel's compensation for the prior twelve-month period with the other party.

CROWE AND EQUAL OPPORTUNITY – Crowe abides by the principles of equal employment opportunity, including without limitation the requirements of 41 CFR 60-741.5(a) and 41 CFR 60-300.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability. Crowe also abides by 29 CFR Part 471, Appendix A to Subpart A. The parties agree that the notice in this paragraph does not create any enforceable rights for any firm, organization, or individual.

CROWE GLOBAL NETWORK – Crowe LLP and its subsidiaries are independent members of Crowe Global, a Swiss organization. “Crowe” is the brand used by the Crowe Global network and its member firms, but it is not a worldwide partnership. Crowe Global and each of its members are separate and independent legal entities and do not obligate each other. Crowe LLP and its subsidiaries are not responsible or liable for any acts or omissions of Crowe Global or any other Crowe Global members, and Crowe LLP and its subsidiaries specifically disclaim any and all responsibility or liability for acts or omissions of Crowe Global or any other Crowe Global member. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe LLP or any other member. Crowe Global and its other members are not responsible or liable for any acts or omissions of Crowe LLP and its subsidiaries and specifically disclaim any and all responsibility or liability for acts or omissions of Crowe LLP and its subsidiaries. Visit www.crowe.com/disclosure for more information about Crowe LLP, its subsidiaries, and Crowe Global.

Cherry Bekaert LLP
Your Guide Forward

Report on the Firm's System of Quality Control

To the Partners of Crowe LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Crowe LLP (the "Firm") applicable to engagements not subject to Public Company Accounting Oversight Board ("PCAOB") permanent inspection in effect for the year ended March 31, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants ("Standards").

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility
The Firm is responsible for designing and complying with a system of quality control to provide the Firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The Firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility
Our responsibility is to express an opinion on the design of and compliance with the Firm's system of quality control based on our review.

Required Selections and Considerations
Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans; audits performed under FDICIA; and examinations of service organizations (SOC 1® and SOC 2® engagements).

As a part of our peer review, we considered reviews by regulatory entities as communicated by the Firm, if applicable, in determining the nature and extent of our procedures.

Opinion
In our opinion, the system of quality control for the accounting and auditing practice of Crowe LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended March 31, 2025, has been suitably designed and complied with to provide the Firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Crowe LLP has received a peer review rating of *pass*.

Cherry Bekaert LLP

Atlanta, Georgia
September 17, 2025

AICPA

National Peer
Review Committee

October 16, 2025

Steven Strammello
Crowe LLP
225 East Wacker Drive Ste 2600
Chicago, IL 60601

Dear Steven Strammello:

It is my pleasure to notify you that on October 16, 2025, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is September 30, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

Liz Gantnier
Chair, National PRC

+1.919.402.4502

cc: John Klisch, Jennifer Allen

Firm Number: 900010014904 Review Number: 614764

220 Leigh Farm Road, Durham, NC 27707-8110
T: +1.919.402.4502 F: +1.919.419.4713
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Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item E.

GENERAL RISK MANAGEMENT ISSUES

INFORMATION ITEM

ISSUE: The floor will be open to the Committee for discussion.

RECOMMENDATION: This is an information item, and no action will be taken.

FISCAL IMPACT: None.

BACKGROUND: This is an opportunity for Committee members to ask questions or raise issues on risk exposures common to the members.

ATTACHMENT(S): None.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item G.1.

QUARTERLY FINANCIAL REPORT
FOR PERIOD ENDING JUNE 30, 2026

ACTION ITEM

ISSUE: James Marta & Company will present the Quarterly Financial Report for the Quarter and year ending June 30, 2026.

Assets increased approximately $10.5 million while liabilities increased $8.7 million due to booking an upcoming excess liability assessment. In spite of an operating loss of ($1,345,864), net position increased $1,861,509 due to investment income of $3,207,373.

RECOMMENDATION: Review and refer to Board for acceptance as presented or amended.

FISCAL IMPACT: No financial impact is expected from receiving the reports.

BACKGROUND: The Executive Committee regularly reviews the quarterly financial reports, refers questions or issues for follow-up, and/or receives and recommends the report as presented.

ATTACHMENT(S): Quarterly Financial Report for Period Ending June 30, 2026.

c/o Alliant Insurance Services, Inc. | 2180 Harvard St., Ste. 380, Sacramento, CA 95815 | Phone: 916.643.2700 | Fax: 916.643.2750

Northern California Cities Self Insurance Fund

FINANCIAL REPORT

FOR THE YEARS ENDED
JUNE 30, 2026 AND 2025

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
Table of Contents
June 30, 2026

James Marta & Company LLP
Certified Public Accountants

Accounting, Auditing, Tax, and Consulting

ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Northern California Cities Self Insurance Fund
701 Howe Avenue, Suite E3
Sacramento, CA 95825

Management is responsible for the accompanying statement of financial position of Northern California Cities Self Insurance Fund as of June 30, 2026 and 2025, and the related statement of revenues, and expenses and changes in net position and statement of cash flows for the years ended to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has omitted substantially all of the disclosures that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information on pages 6 through 33 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Accounting principles generally accepted in the United States of America require proprietary fund net position to be displayed as net investment in capital assets, restricted, and unrestricted, and do not permit designated amounts to be reported on the face of the financial statements. Management has elected to present designated and undesignated net position on the statements of net position. Had the statements been presented in conformity with accounting principles generally accepted in the United States of America, designated amounts of $3,827,156 and $3,033,050 and undesignated amounts of $33,279,873 and $32,212,470 would have been reported as unrestricted net position of $37,107,026 and $35,245,520 as of June 30, 2026 and 2025, respectively. Total net position is unchanged.

Accounting principles generally accepted in the United States of America require proprietary fund statements of net position to distinguish appropriately between current and noncurrent assets and liabilities. Management has elected, for internal reporting purposes, to classify investments and certain liabilities as noncurrent without regard to their expected realization or liquidation period. The effects of this departure on the classifications presented in the financial statements have not been determined.

701 Howe Avenue Suite E3, Sacramento, California 95825
Phone: (916) 993-9494 Fax: (916) 993-9489 jmarta@jpmcpa.com www.jpmcpa.com

We are not independent with respect to Northern California Cities Self Insurance Fund.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
August 4, 2026

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Net Position
June 30, 2026 and 2025

Assets

	2026	2025
Current Assets		
Cash and Cash Equivalents	$ 8,727,583	$ 2,097,429
Accounts Receivable	161,529	184,198
Interest Receivable	868,908	739,794
Excess Accounts Receivable	3,223,101	2,265,793
Total Current Assets	12,981,121	5,287,214
Non-Current Assets		
Investments*	96,842,144	93,986,249
Total Assets	$ 109,823,265	$ 99,273,463

Liabilities & Net Position

	2026	2025
Current Liabilities		
Accounts Payable	$ 74,806	$ 60,712
Dividends Payable	4,323,541	2,322,351
Total Current Liabilities	4,398,347	2,383,063
Non-Current Liabilities		
CJPRMA Assessment*	7,996,809	1,228,360
Outstanding Liabilities*	56,341,883	56,447,725
ULAE*	3,979,197	3,968,795
Total Non-Current Liabilities	68,317,889	61,644,880
Total Liabilities	72,716,236	64,027,943
Net Position		
Designated for Contingency	200,000	200,000
Designated for Risk Management Reserves and Police Risk Management Grant	3,627,156	2,833,050
Undesignated	33,279,873	32,212,470
Total Net Position	37,107,029	35,245,520
Liability & Net Position	$ 109,823,265	$ 99,273,463

*For internal reporting purposes, investments and certain liabilities are classified as non-

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Revenues, Expenses and Changes in Net Position
For The Years Ended June 30, 2026 and 2025

	2026	2025
Operating Income		
Administration Deposit	$ 3,069,376	$ 2,995,678
Banking Layer Deposit	10,740,001	9,989,994
Shared Risk Layer	11,540,015	10,812,004
Excess Deposit/Premium	11,710,767	10,628,127
Property/Crime Insurance Income	8,288,030	8,020,890
Banking Layer Assessment	176,944	257,097
Shared Risk Refund	(1,868,502)	(601,753)
Banking Layer Refund	(3,097,188)	(1,796,908)
Risk Management Grants	849,525	1,717,621
Other Income	34,521	2,800
Total Operating Income	41,443,489	42,025,550
Operating Expenses		
Claims Expense	13,489,635	16,534,406
Consultants	71,037	87,335
Safety Service	700,537	720,688
Claims Administration	1,720,198	2,490,261
Program Administration	577,910	544,852
Board Expenses	20,468	19,526
Excess Insurance	17,891,018	10,590,868
Property/Crime Insurance Expense	8,284,039	7,991,010
Member Identity Theft Protection	34,511	33,253
Total Operating Expenses	42,789,353	39,012,199
Operating Income (Loss)	(1,345,864)	3,013,351
Non-Operating Income		
Change in Fair Market Value	(1,139,165)	(1,105,544)
Investment Income	4,346,538	6,989,231
Total Non-Operating Income	3,207,373	5,883,687
Change in Net Position	1,861,509	8,897,038
Beginning Net Position	35,245,520	26,348,482
Ending Net Position	$ 37,107,029	$ 35,245,520

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Cash Flows
For The Years Ended June 30, 2026 and 2025

	2026	2025
Cash flows from operating activities:		
Cash received from members	$ 46,431,848	$ 41,780,791
Cash paid for claims	(14,542,383)	(12,132,957)
Cash paid for insurance	(19,421,608)	(19,937,516)
Cash paid to vendors	(3,095,568)	(3,881,626)
Cash (paid) received for dividends	(2,964,500)	(4,590,645)
Net cash provided by (used in) operating activities	6,407,789	1,238,047
Cash flows from investing activities:		
Investment income received	4,217,425	6,867,944
Purchases of investments	(41,810,827)	(52,492,193)
Proceeds from sale or maturity of investments	37,815,767	36,223,748
Net cash provided by (used in) investing activities	222,365	(9,400,501)
Net increase (decrease) in cash and cash equivalents	6,630,154	(8,162,454)
Cash and cash equivalents, beginning of year	2,097,429	10,259,883
Cash and cash equivalents, end of year	$ 8,727,583	$ 2,097,429
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	$ (1,345,864)	$ 3,013,351
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
(Increase) decrease in:		
Member receivable	22,669	(128,892)
Excess receivable	(957,308)	(1,292,764)
(Decrease) increase in:		
Accounts payable	14,076	14,272
Dividend payable	2,001,190	(2,191,984)
CJPRMA Assessment	6,768,449	(1,355,638)
Unpaid claims and claim adjustment expenses	(95,423)	3,179,702
Net cash provided by (used in) operating activities	$ 6,407,789	$ 1,238,047
Supplemental information:		
Noncash non-operating and investing activities		
Net change in fair value of investments	$ (1,139,165)	$ (1,105,544)

SUPPLEMENTARY INFORMATION

Selected Information
Substantially All Disclosures Required by Generally Accepted
Accounting Principles Are Not Included

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	$ 6,065,509	$ 167,197	$ 4,850,251	$ 1,048,061
Accounts Receivable	106,705	-	2,244	104,461
Interest Receivable	265,508	8,633	172,158	84,717
Excess Accounts Receivable	1,709,521	-	1,709,521	-
Total Current Assets	8,147,243	175,830	6,734,174	1,237,239
Non-Current Assets				
Investments*	28,786,089	413,107	18,526,595	9,846,387
Total Assets	$ 36,933,332	$ 588,937	$ 25,260,769	$ 11,083,626
Current Liabilities				
Accounts Payable	$ 49,815	$ 23,263	$ 981	$ 25,571
Dividends Payable	774,724	-	-	774,724
Total Current Liabilities	824,539	23,263	981	800,295
Non-Current Liabilities				
CJPRMA Assessment*	7,996,809	-	7,996,809	-
Outstanding Liabilities*	16,300,714	-	11,451,343	4,849,371
ULAE*	701,997	-	-	701,997
Total Non-Current Liabilities	24,999,520	-	19,448,152	5,551,368
Total Liabilities	25,824,059	23,263	19,449,133	6,351,663
Net Position				
Designated for Contingency	100,000	100,000	-	-
Undesignated	11,009,273	465,674	5,811,636	4,731,963
Total Net Position	11,109,273	565,674	5,811,636	4,731,963
Liability & Net Position	$ 36,933,332	$ 588,937	$ 25,260,769	$ 11,083,626

*For internal reporting purposes, investments and certain liabilities are classified as non-current.

See Accompanying Accountant’s Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Current Assets									
Cash and Cash Equivalents	$ 113,082	$ 1,558	$ 42,759	$ 48,765	$ 2,090	$ 250,228	$ 15,431	$ 78,054	$ 48,573
Accounts Receivable	-	-	-	-	218	76,658	-	-	-
Interest Receivable	2,210	4,723	1,489	1,085	1,816	23,849	4,694	2,516	670
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-
Total Current Assets	115,292	6,281	44,248	49,850	4,124	350,735	20,125	80,570	49,243
Non-Current Assets									
Investments*	339,182	536,887	177,245	115,787	375,920	2,232,025	570,885	404,985	75,209
Total Assets	$ 454,474	$ 543,168	$ 221,493	$ 165,637	$ 380,044	$ 2,582,760	$ 591,010	$ 485,555	$ 124,452
Current Liabilities									
Accounts Payable	$ 1,047	$ 1,774	$ 211	$ 421	$ 739	$ 5,581	$ 1,583	$ 223	$ 825
Dividends Payable	132,091	62,798	21,536	28,903	-	-	55,345	101,101	-
Total Current Liabilities	133,138	64,572	21,747	29,324	739	5,581	56,928	101,324	825
Non-Current Liabilities									
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	104,115	193,726	50,430	41,866	131,522	1,444,711	235,840	34,704	68,202
ULAE*	15,071	28,044	7,300	6,060	19,039	209,138	34,141	5,024	9,873
Total Non-Current Liabilities	119,186	221,770	57,730	47,926	150,561	1,653,849	269,981	39,728	78,075
Total Liabilities	252,324	286,342	79,477	77,250	151,300	1,659,430	326,909	141,052	78,900
Net Position									
Designated for Contingency	-	-	-	-	-	-	-	-	-
Undesignated	202,150	256,826	142,016	88,387	228,744	923,330	264,101	344,503	45,552
Total Net Position	202,150	256,826	142,016	88,387	228,744	923,330	264,101	344,503	45,552
Liability & Net Position	$ 454,474	$ 543,168	$ 221,493	$ 165,637	$ 380,044	$ 2,582,760	$ 591,010	$ 485,555	$ 124,452

*For internal reporting purposes, investments and claim liabilities are classified as non-current.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2026

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Current Assets										
Cash and Cash Equivalents	$ 3,015	$ 82,536	$ 3,011	$ 100,452	$ 1,448	$ 2,790	$ 38,219	$ 151,249	$ 62,733	$ 2,068
Accounts Receivable	-	298	26,091	-	-	-	-	-	-	1,196
Interest Receivable	664	7,306	3,991	3,394	3,061	3,078	1,479	7,690	1,575	9,427
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Total Current Assets	3,679	90,140	33,093	103,846	4,509	5,868	39,698	158,939	64,308	12,691
Non-Current Assets										
Investments*	158,079	824,263	407,637	470,998	303,545	373,920	301,630	808,217	215,696	1,154,277
Total Assets	$ 161,758	$ 914,403	$ 440,730	$ 574,844	$ 308,054	$ 379,788	$ 341,328	$ 967,156	$ 280,004	$ 1,166,968
Current Liabilities										
Accounts Payable	$ 517	$ 2,514	$ 2,087	$ 538	$ 1,058	$ 754	$ 317	$ 1,803	$ 112	$ 3,467
Dividends Payable	-	-	36,379	40,036	44,771	5,420	62,490	48,251	32,676	102,927
Total Current Liabilities	517	2,514	38,466	40,574	45,829	6,174	62,807	50,054	32,788	106,394
Non-Current Liabilities										
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	39,628	511,824	293,896	232,173	207,865	191,206	53,908	524,891	30,632	458,232
ULAE*	5,736	74,092	42,544	33,610	30,091	27,679	7,804	75,983	4,434	66,334
Total Non-Current Liabilities	45,364	585,916	336,440	265,783	237,956	218,885	61,712	600,874	35,066	524,566
Total Liabilities	45,881	588,430	374,906	306,357	283,785	225,059	124,519	650,928	67,854	630,960
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	115,877	325,973	65,824	268,487	24,269	154,729	216,809	316,228	212,150	536,008
Total Net Position	115,877	325,973	65,824	268,487	24,269	154,729	216,809	316,228	212,150	536,008
Liability & Net Position	$ 161,758	$ 914,403	$ 440,730	$ 574,844	$ 308,054	$ 379,788	$ 341,328	$ 967,156	$ 280,004	$ 1,166,968

*For internal reporting purposes, investments and claim liabilities are classified as non-current.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For The Year Ended June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking
Operating Income				
Administration Deposit*	$ 912,370	$ 614,672	$ -	$ 297,698
Banking Layer Deposit	2,977,001	-	-	2,977,001
Shared Risk Layer	6,674,999	-	6,674,999	-
Excess Deposit/Premium	8,013,975	-	8,013,975	-
Property/Crime Insurance Income	8,288,030	-	8,281,437	6,593
Banking Layer Assessment	122,749	-	-	122,749
Banking Layer Refund	(637,847)	-	-	(637,847)
Other Income	34,521	34,521	-	-
Total Operating Income	26,385,798	649,193	22,970,411	2,766,194
Operating Expenses				
Claims Expense	3,967,745	-	2,102,036	1,865,709
Consultants	44,649	44,649	-	-
Safety Service	262,547	228,025	34,522	-
Claims Administration	297,698	-	-	297,698
Program Administration	307,823	307,823	-	-
Board Expenses	10,234	10,234	-	-
Excess Insurance	14,211,991	-	14,211,991	-
Property/Crime Insurance Expense	8,284,039	-	8,284,039	-
Member Identity Theft Protection	18,959	18,959	-	-
Total Operating Expense	27,405,685	609,690	24,632,588	2,163,407
Operating Income (Loss)	(1,019,887)	39,503	(1,662,177)	602,787
Non-Operating Income				
Change in Fair Market Value	(384,385)	(864)	(258,736)	(124,785)
Investment Income	1,485,606	23,849	983,988	477,769
Total Non-Operating Income	1,101,221	22,985	725,252	352,984
Change in Net Position	81,334	62,488	(936,925)	955,771
Beginning Net Position	11,027,939	503,186	6,748,561	3,776,192
Ending Net Position	$ 11,109,273	$ 565,674	$ 5,811,636	$ 4,731,963

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For The Year Ended June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Operating Income									
Administration Deposit*	$ 11,972	$ 13,616	$ 9,789	$ 10,424	$ 15,580	$ 42,419	$ 17,171	$ 10,705	$ 9,182
Banking Layer Deposit	73,093	87,639	57,322	52,678	151,433	878,599	143,163	85,392	49,695
Shared Risk Layer	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	-	-	-	218	-	1,844	-	-
Banking Layer Assessment	-	-	-	-	-	76,658	-	-	10,000
Banking Layer Refund	(53,894)	(62,798)	(30,867)	(27,461)	(32,543)	-	-	(101,101)	-
Other Income	-	-	-	-	-	-	-	-	-
Total Operating Income	31,171	38,457	36,244	35,641	134,688	997,676	162,178	(5,004)	68,877
Operating Expenses									
Claims Expense	108,527	143,046	(10,686)	26,331	33,883	351,397	11,623	(22,188)	16,816
Consultants	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-
Claims Administration	16,776	27,449	(666)	6,865	7,357	23,727	8,406	(3,012)	5,510
Program Administration	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-
Total Operating Expense	125,303	170,495	(11,352)	33,196	41,240	375,124	20,029	(25,200)	22,326
Operating Income (Loss)	(94,132)	(132,038)	47,596	2,445	93,448	622,552	142,149	20,196	46,551
Non-Operating Income									
Change in Fair Market Value	(4,631)	(5,951)	(2,679)	(2,043)	(4,648)	(27,863)	(6,296)	(5,501)	(1,567)
Investment Income	16,518	24,191	9,556	6,936	17,900	110,552	23,987	20,149	5,147
Total Non-Operating Income	11,887	18,240	6,877	4,893	13,252	82,689	17,691	14,648	3,580
Change in Net Position	(82,245)	(113,798)	54,473	7,338	106,700	705,241	159,840	34,844	50,131
Beginning Net Position	284,395	370,624	87,543	81,049	122,044	218,089	104,261	309,659	(4,579)
Ending Net Position	$ 202,150	$ 256,826	$ 142,016	$ 88,387	$ 228,744	$ 923,330	$ 264,101	$ 344,503	$ 45,552

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For The Year Ended June 30, 2026

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Operating Income										
Administration Deposit*	$ 10,203	$ 22,037	$ 11,651	$ 12,857	$ 12,989	$ 13,872	$ 10,140	$ 25,069	$ 8,724	$ 29,298
Banking Layer Deposit	59,700	281,339	115,542	125,680	60,031	107,866	66,643	256,675	49,610	274,901
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	3,146	-	189	-	-	-	-	-	1,196
Banking Layer Assessment	-	-	26,091	-	10,000	-	-	-	-	-
Banking Layer Refund	(37,383)	-	-	(40,036)	-	(5,420)	(62,490)	(48,251)	(32,676)	(102,927)
Other Income	-	-	-	-	-	-	-	-	-	-
Total Operating Income	32,520	306,522	153,284	98,690	83,020	116,318	14,293	233,493	25,658	202,468
Operating Expenses										
Claims Expense	35,270	145,819	190,534	186,066	119,532	173,465	8,591	198,867	(66,678)	215,494
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	5,381	25,974	32,185	26,633	19,811	17,541	925	42,515	(8,997)	43,318
Program Administration	.	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	40,651	171,793	222,719	212,699	139,343	191,006	9,516	241,382	(75,675)	258,812
Operating Income (Loss)	(8,131)	134,729	(69,435)	(114,009)	(56,323)	(74,688)	4,777	(7,889)	101,333	(56,344)
Non-Operating Income										
Change in Fair Market Value	(2,305)	(10,615)	(4,498)	(6,783)	(3,140)	(4,689)	(3,998)	(11,191)	(3,268)	(13,119)
Investment Income	8,338	41,131	18,910	24,568	12,784	18,902	14,704	40,837	11,458	51,201
Total Non-Operating Income	6,033	30,516	14,412	17,785	9,644	14,213	10,706	29,646	8,190	38,082
Change in Net Position	(2,098)	165,245	(55,023)	(96,224)	(46,679)	(60,475)	15,483	21,757	109,523	(18,262)
Beginning Net Position	117,975	160,728	120,847	364,711	70,948	215,204	201,326	294,471	102,627	554,270
Ending Net Position	$ 115,877	$ 325,973	$ 65,824	$ 268,487	$ 24,269	$ 154,729	$ 216,809	$ 316,228	$ 212,150	$ 536,008

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Year Ended June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	$ 26,986,753	$ 649,193	$ 22,970,411	$ 3,367,149
Cash paid for claims	(4,883,129)	-	(3,103,983)	(1,779,146)
Cash paid for insurance	(15,727,581)	-	(15,727,581)	-
Cash paid to vendors	(930,809)	(595,108)	(34,450)	(301,251)
Cash (paid) for dividends and received for assessments	(492,545)	-	-	(492,545)
Net cash provided by (used in) operating activities	4,952,689	54,085	4,104,397	794,207
Cash flows from investing activities:				
Investment income received	1,438,319	22,612	952,130	463,577
Net investment (purchases) sales	(1,362,221)	(21,399)	(1,083,701)	(257,121)
Net cash provided by (used in) investing activities	76,098	1,213	(131,571)	206,456
Net increase (decrease) in cash and cash equivalents	5,028,787	55,298	3,972,826	1,000,663
Cash and cash equivalents, beginning of year	1,036,722	111,899	877,425	47,398
Cash and cash equivalents, end of year	$ 6,065,509	$ 167,197	$ 4,850,251	$ 1,048,061
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (1,019,887)	$ 39,503	$ (1,662,177)	$ 602,787
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	(36,892)	-	-	(36,892)
Excess receivable	(649,818)	-	(649,818)	-
(Decrease) increase in:				
Accounts payable	11,101	14,582	72	(3,553)
Dividend payable	145,302	-	-	145,302
CJPRMA Assessment	6,768,449	-	6,768,449	-
Unpaid claims and claim adjustment expenses	(265,566)	-	(352,129)	86,563
Net cash provided by (used in) operating activities	$ 4,952,689	$ 54,085	$ 4,104,397	$ 794,207
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	$ (384,385)	$ (864)	$ (258,736)	$ (124,785)

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Year Ended June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Cash flows from operating activities:									
Cash received from members	$ 95,065	$ 101,255	$ 77,111	$ 63,102	$ 167,013	$ 921,018	$ 162,178	$ 96,097	$ 78,877
Cash paid for claims	(46,704)	(69,753)	(21,320)	(4,036)	(34,677)	(636,843)	(90,843)	(24,747)	(27,595)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(16,441)	(26,827)	698	(6,798)	(7,157)	(23,918)	(8,766)	3,045	(5,964)
Cash (paid) for dividends and received for assessments	78,197	(52,016)	(16,511)	(6,029)	(161,413)	(17,826)	(50,543)	-	-
Net cash provided by (used in) operating activities	110,117	(47,341)	39,978	46,239	(36,234)	242,431	12,026	74,395	45,318
Cash flows from investing activities:									
Investment income received	15,981	23,535	9,262	6,715	17,428	107,138	23,313	19,526	4,976
Net investment (purchases) sales	(15,134)	22,701	(8,772)	(6,359)	18,487	(101,479)	(22,088)	(18,493)	(4,709)
Net cash provided by (used in) investing activities	847	46,236	490	356	35,915	5,659	1,225	1,033	267
Net increase (decrease) in cash and cash equivalents	110,964	(1,105)	40,468	46,595	(319)	248,090	13,251	75,428	45,585
Cash and cash equivalents, beginning of year	2,118	2,663	2,291	2,170	2,409	2,138	2,180	2,626	2,988
Cash and cash equivalents, end of year	$ 113,082	$ 1,558	$ 42,759	$ 48,765	$ 2,090	$ 250,228	$ 15,431	$ 78,054	$ 48,573
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	$ (94,132)	$ (132,038)	$ 47,596	$ 2,445	$ 93,448	$ 622,552	$ 142,149	$ 20,196	$ 46,551
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	10,000	-	10,000	-	(218)	(76,658)	-	-	10,000
Excess receivable	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	335	622	32	67	200	(191)	(360)	33	(454)
Dividend payable	132,091	10,782	14,356	21,432	(128,870)	(17,826)	(50,543)	101,101	-
CJPRMA Assessment	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	61,823	73,293	(32,006)	22,295	(794)	(285,446)	(79,220)	(46,935)	(10,779)
Net cash provided by (used in) operating activities	$ 110,117	$ (47,341)	$ 39,978	$ 46,239	$ (36,234)	$ 242,431	$ 12,026	$ 74,395	$ 45,318
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	$ (4,631)	$ (5,951)	$ (2,679)	$ (2,043)	$ (4,648)	$ (27,863)	$ (6,296)	$ (5,501)	$ (1,567)

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Year Ended June 30, 2026

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Cash flows from operating activities:										
Cash received from members	$ 86,305	$ 307,391	$ 127,193	$ 148,726	$ 83,020	$ 121,738	$ 76,783	$ 281,744	$ 68,334	$ 304,199
Cash paid for claims	(10,654)	(189,562)	(139,406)	(25,626)	(76,011)	(140,334)	(30,226)	(34,197)	(17,736)	(158,876)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(4,954)	(27,396)	(34,883)	(26,465)	(19,477)	(18,031)	(1,048)	(42,670)	8,755	(42,954)
Cash (paid) for dividends and received for assessments	(70,699)	(12,653)	6,263	-	3,779	(19,206)	(10,675)	(57,937)	-	(105,276)
Net cash provided by (used in) operating activities	(2)	77,780	(40,833)	96,635	(8,689)	(55,833)	34,834	146,940	59,353	(2,907)
Cash flows from investing activities:	.	.	.	.	.	.	.	.	.	.
Investment income received	8,106	39,879	18,390	23,801	12,433	18,404	14,266	39,578	11,095	49,751
Net investment (purchases) sales	(7,678)	(37,774)	22,575	(22,540)	(4,781)	37,561	(13,511)	(37,486)	(10,507)	(47,134)
Net cash provided by (used in) investing activities	428	2,105	40,965	1,261	7,652	55,965	755	2,092	588	2,617
Net increase (decrease) in cash and cash equivalents	426	79,885	132	97,896	(1,037)	132	35,589	149,032	59,941	(290)
Cash and cash equivalents, beginning of year	2,589	2,651	2,879	2,556	2,485	2,658	2,630	2,217	2,792	2,358
Cash and cash equivalents, end of year	$ 3,015	$ 82,536	$ 3,011	$ 100,452	$ 1,448	$ 2,790	$ 38,219	$ 151,249	$ 62,733	$ 2,068
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	$ (8,131)	$ 134,729	$ (69,435)	$ (114,009)	$ (56,323)	$ (74,688)	$ 4,777	$ (7,889)	$ 101,333	$ (56,344)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	16,402	869	(26,091)	10,000	-	-	-	-	10,000	(1,196)
Excess receivable	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	427	(1,422)	(2,698)	168	334	(490)	(123)	(155)	(242)	364
Dividend payable	(33,316)	(12,653)	6,263	40,036	3,779	(13,786)	51,815	(9,686)	32,676	(2,349)
CJPRMA Assessment	-	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	24,616	(43,743)	51,128	160,440	43,521	33,131	(21,635)	164,670	(84,414)	56,618
Net cash provided by (used in) operating activities	$ (2)	$ 77,780	$ (40,833)	$ 96,635	$ (8,689)	$ (55,833)	$ 34,834	$ 146,940	$ 59,353	$ (2,907)
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	$ (2,305)	$ (10,615)	$ (4,498)	$ (6,783)	$ (3,140)	$ (4,689)	$ (3,998)	$ (11,191)	$ (3,268)	$ (13,119)

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers' Compensation
June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	$ 2,662,074	$ 663,221	$ 357,916	$ 1,640,937
Accounts Receivable	54,824	-	-	54,824
Interest Receivable	603,400	29,127	281,071	293,202
Excess Accounts Receivable	1,513,580	-	1,513,580	-
Total Current Assets	4,833,878	692,348	2,152,567	1,988,963
Non-Current Assets				
Investments*	68,056,055	4,174,562	32,292,740	31,588,753
Total Assets	$ 72,889,933	$ 4,866,910	$ 34,445,307	$ 33,577,716
Current Liabilities				
Accounts Payable	$ 24,991	$ 20,016	$ 2,685	$ 2,290
Dividends Payable	3,548,817	-	1,457,862	2,090,955
Total Current Liabilities	3,573,808	20,016	1,460,547	2,093,245
Non-Current Liabilities				
Outstanding Liabilities*	40,041,169	-	21,286,878	18,754,291
ULAE*	3,277,200	-	458,367	2,818,833
Total Non-Current Liabilities	43,318,369	-	21,745,245	21,573,124
Total Liabilities	46,892,177	20,016	23,205,792	23,666,369
Net Position				
Designated for Contingency	100,000	100,000	-	-
Designated for Risk Management Reserves and Police Risk Management Grant	3,627,156	3,627,156	-	-
Undesignated	22,270,600	1,119,738	11,239,515	9,911,347
Total Net Position	25,997,756	4,846,894	11,239,515	9,911,347
Liability & Net Position	$ 72,889,933	$ 4,866,910	$ 34,445,307	$ 33,577,716

*For internal reporting purposes, investments and claim liabilities are classified as non-current.

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers' Compensation
June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of Ione	City of Jackson
Current Assets											
Cash and Cash	$ 2,136	$ 164,916	$ 75,311	$ 129,208	$ 47,676	$ 262,394	$ 7,534	$ 6,877	$ 2,155	$ 1,581	$ 4,490
Accounts Receivable	-	-	-	10,000	630	-	-	-	-	12,168	-
Interest Receivable	5,985	11,348	2,210	2,892	13,281	39,818	63,156	10,416	7,001	1,027	3,093
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	8,121	176,264	77,521	142,100	61,587	302,212	70,690	17,293	9,156	14,776	7,583
Non-Current Assets											
Investments*	591,330	1,256,688	221,228	348,850	1,608,428	4,513,359	6,497,747	1,170,742	628,172	102,033	337,602
Total Assets	$ 599,451	$ 1,432,952	$ 298,749	$ 490,950	$ 1,670,015	$ 4,815,571	$ 6,568,437	$ 1,188,035	$ 637,328	$ 116,809	$ 345,185
Current Liabilities											
Accounts Payable	$ 39	$ 81	$ 20	$ 30	$ 106	$ 175	$ 606	$ 111	$ 54	$ 10	$ 32
Dividends Payable	5,000	102,615	50,022	27,461	-	346,258	160,057	64,444	88,044	3,132	-
Total Current Liabilities	5,039	102,696	50,042	27,491	106	346,433	160,663	64,555	88,098	3,142	32
Non-Current Liabilities											
Outstanding Liabilities*	449,438	947,139	73,136	350,143	643,155	2,732,602	4,514,653	660,825	284,259	140,656	106,483
ULAE*	67,552	142,358	10,993	52,627	96,668	410,719	678,567	99,325	42,725	21,141	16,005
Total Non-Current	516,990	1,089,497	84,129	402,770	739,823	3,143,321	5,193,220	760,150	326,984	161,797	122,488
Total Liabilities	522,029	1,192,193	134,171	430,261	739,929	3,489,754	5,353,883	824,705	415,082	164,939	122,520
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	77,422	240,759	164,578	60,689	930,086	1,325,817	1,214,554	363,330	222,246	(48,130)	222,665
Total Net Position	77,422	240,759	164,578	60,689	930,086	1,325,817	1,214,554	363,330	222,246	(48,130)	222,665
Liability & Net Position	$ 599,451	$ 1,432,952	$ 298,749	$ 490,950	$ 1,670,015	$ 4,815,571	$ 6,568,437	$ 1,188,035	$ 637,328	$ 116,809	$ 345,185

*For internal reporting purposes, investments and claim liabilities are classified as non-current.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers' Compensation
June 30, 2026

	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Current Assets											
Cash and Cash	$ 2,045	$ 93,921	$ 2,125	$ 67,218	$ 7,179	$ 93,835	$ 240,149	$ 1,081	$ 419,551	$ 6,880	$ 2,675
Accounts Receivable	-	-	22,026	-	-	10,000	-	-	-	-	-
Interest Receivable	12,384	6,007	3,276	7,846	11,160	8,112	14,831	4,879	30,788	1,378	32,314
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	14,429	99,928	27,427	75,064	18,339	111,947	254,980	5,960	450,339	8,258	34,989
Non-Current Assets											
Investments*	1,447,324	710,139	258,880	581,084	1,012,663	879,541	2,051,051	547,891	3,577,362	101,524	3,145,115
Total Assets	$ 1,461,753	$ 810,067	$ 286,307	$ 656,148	$ 1,031,002	$ 991,488	$ 2,306,031	$ 553,851	$ 4,027,701	$ 109,782	$ 3,180,104
Current Liabilities											
Accounts Payable	$ 96	$ 80	$ 30	$ 63	$ 92	$ 78	$ 90	$ 29	$ 231	$ 30	$ 207
Dividends Payable	31,261	133,635	-	97,894	51,995	-	373,027	95,325	124,291	13,306	323,188
Total Current Liabilities	31,357	133,715	30	97,957	52,087	78	373,117	95,354	124,522	13,336	323,395
Non-Current Liabilities											
Outstanding Liabilities*	1,052,839	231,777	228,707	227,267	614,040	542,611	771,116	186,045	2,382,961	39,332	1,575,107
ULAE*	158,245	34,837	34,375	34,160	92,292	81,557	115,902	27,963	358,167	5,911	236,744
Total Non-Current	1,211,084	266,614	263,082	261,427	706,332	624,168	887,018	214,008	2,741,128	45,243	1,811,851
Total Liabilities	1,242,441	400,329	263,112	359,384	758,419	624,246	1,260,135	309,362	2,865,650	58,579	2,135,246
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	219,312	409,738	23,195	296,764	272,583	367,242	1,045,896	244,489	1,162,051	51,203	1,044,858
Total Net Position	219,312	409,738	23,195	296,764	272,583	367,242	1,045,896	244,489	1,162,051	51,203	1,044,858
Liability & Net Position	$ 1,461,753	$ 810,067	$ 286,307	$ 656,148	$ 1,031,002	$ 991,488	$ 2,306,031	$ 553,851	$ 4,027,701	$ 109,782	$ 3,180,104

*For internal reporting purposes, investments and claim liabilities are classified as non-current.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers' Compensation
For The Year Ended June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit*	$ 2,157,006	$ 1,149,161	-	$ 1,007,845
Banking Layer Deposit	7,763,000	-	-	7,763,000
Shared Risk Layer	4,865,016	-	4,865,016	-
Excess Deposit/Premium	3,696,792	-	3,696,792	-
Banking Layer Assessment	54,195	-	-	54,195
Shared Risk Refund	(1,868,502)	-	(1,868,502)	-
Banking Layer Refund	(2,459,341)	-	-	(2,459,341)
Risk Management Grants	849,525	849,525	-	-
Total Operating Income	15,057,691	1,998,686	6,693,306	6,365,699
Operating Expenses				
Claims Expense	9,521,890	-	2,991,142	6,530,748
Consultants	26,388	26,388	-	-
Safety Service	437,990	437,990	-	-
Claims Administration	1,422,500	399,236	59	1,023,205
Program Administration	270,087	270,087	-	-
Board Expenses	10,234	10,234	-	-
Excess Insurance	3,679,027	-	3,679,027	-
Member Identity Theft Protection	15,552	15,552	-	-
Total Operating Expenses	15,383,668	1,159,487	6,670,228	7,553,953
Operating Income (Loss)	(325,977)	839,199	23,078	(1,188,254)
Non-Operating Income				
Change in Fair Market Value	(754,780)	(52,341)	(347,335)	(355,104)
Investment Income	2,860,932	188,547	1,294,857	1,377,528
Total Non-Operating Income	2,106,152	136,206	947,522	1,022,424
Change in Net Position	1,780,175	975,405	970,600	(165,830)
Beginning Net Position	24,217,581	3,871,489	10,268,915	10,077,177
Ending Net Position	$ 25,997,756	$ 4,846,894	$ 11,239,515	$ 9,911,347

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers' Compensation
For The Year Ended June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of Ione	City of Jackson
Operating Income											
Administration Deposit*	$ 31,376	$ 37,561	$ 22,192	$ 25,592	$ 49,207	$ 110,508	$ 136,289	$ 39,595	$ 27,367	$ 19,382	$ 20,436
Banking Layer Deposit	191,283	264,715	60,239	119,952	379,110	1,125,447	1,467,653	239,325	132,312	28,245	39,431
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	10,000	-	-	-	-	-	12,169	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	(48,797)	(102,615)	(19,155)	-	(308,764)	(346,258)	(160,057)	(64,444)	(88,044)	-	(77,285)
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	173,862	199,661	63,276	155,544	119,553	889,697	1,443,885	214,476	71,635	59,796	(17,418)
Operating Expenses											
Claims Expense	160,242	197,393	(15,798)	118,946	56,389	793,708	1,572,180	349,961	47,716	123,759	52,626
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	17,371	50,102	1,830	32,545	39,751	125,840	186,448	53,924	12,491	12,181	10,233
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft Protection	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	177,613	247,495	(13,968)	151,491	96,140	919,548	1,758,628	403,885	60,207	135,940	62,859
Operating Income (Loss)	(3,751)	(47,834)	77,244	4,053	23,413	(29,851)	(314,743)	(189,409)	11,428	(76,144)	(80,277)
Non-Operating Income											
Change in Fair Market Value	(6,722)	(14,902)	(2,932)	(4,945)	(19,761)	(52,529)	(67,031)	(12,344)	(6,379)	(1,484)	(4,114)
Investment Income	26,491	57,418	10,347	18,139	71,953	197,392	275,295	48,734	24,985	5,924	16,394
Total Non-Operating Income	19,769	42,516	7,415	13,194	52,192	144,863	208,264	36,390	18,606	4,440	12,280
Change in Net Position	16,018	(5,318)	84,659	17,247	75,605	115,012	(106,479)	(153,019)	30,034	(71,704)	(67,997)
Beginning Net Position	61,404	246,077	79,919	43,442	854,481	1,210,805	1,321,033	516,349	192,212	23,574	290,662
Ending Net Position	$ 77,422	$ 240,759	$ 164,578	$ 60,689	$ 930,086	$ 1,325,817	$ 1,214,554	$ 363,330	$ 222,246	$ (48,130)	$ 222,665

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers' Compensation
For The Year Ended June 30, 2026

	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Operating Income											
Administration Deposit*	$ 49,090	$ 30,424	$ 24,314	$ 33,688	$ 26,409	$ 35,665	$ 51,647	$ 25,491	$ 106,567	$ 18,170	$ 86,875
Banking Layer Deposit	339,667	185,638	105,021	209,130	106,831	233,347	493,683	89,577	1,150,159	18,112	784,123
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	22,026	-	-	10,000	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	(31,261)	(133,635)	-	(97,894)	(51,995)	-	(373,027)	(95,325)	(124,291)	(13,306)	(323,188)
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	357,496	82,427	151,361	144,924	81,245	279,012	172,303	19,743	1,132,435	22,976	547,810
Operating Expenses											
Claims Expense	697,056	28,945	49,399	28,479	178,788	65,558	162,112	134,178	995,850	123,809	609,452
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	84,624	8,454	7,220	9,866	47,752	18,430	30,316	26,043	152,836	9,360	85,588
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft Protection	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	781,680	37,399	56,619	38,345	226,540	83,988	192,428	160,221	1,148,686	133,169	695,040
Operating Income (Loss)	(424,184)	45,028	94,742	106,579	(145,295)	195,024	(20,125)	(140,478)	(16,251)	(110,193)	(147,230)
Non-Operating Income											
Change in Fair Market Value	(15,177)	(8,269)	(3,012)	(6,861)	(10,895)	(9,735)	(24,589)	(5,904)	(41,976)	(1,071)	(34,472)
Investment Income	61,301	30,761	10,534	25,439	46,928	39,612	89,927	22,974	154,673	6,831	135,476
Total Non-Operating Income	46,124	22,492	7,522	18,578	36,033	29,877	65,338	17,070	112,697	5,760	101,004
Change in Net Position	(378,060)	67,520	102,264	125,157	(109,262)	224,901	45,213	(123,408)	96,446	(104,433)	(46,226)
Beginning Net Position	597,372	342,218	(79,069)	171,607	381,845	142,341	1,000,683	367,897	1,065,605	155,636	1,091,084
Ending Net Position	$ 219,312	$ 409,738	$ 23,195	$ 296,764	$ 272,583	$ 367,242	$ 1,045,896	$ 244,489	$ 1,162,051	$ 51,203	$ 1,044,858

*Administration Deposit includes allocating claims admin revenues for Quarter 4 from the admin layer to the banking layer for the 25/26 fiscal year.

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers' Compensation
For The Year Ended June 30, 2026

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	$ 19,445,095	$ 1,998,686	$ 8,561,808	$ 8,884,601
Cash paid for claims	(9,659,254)	-	(3,469,986)	(6,189,268)
Cash paid for insurance	(3,694,027)	-	(3,694,027)	-
Cash paid to vendors	(2,164,759)	(1,148,675)	14,990	(1,031,074)
Cash (paid) received for dividends	(2,471,955)	-	(910,607)	(1,561,348)
Net cash provided by (used in) operating activities	1,455,100	850,011	502,178	102,911
Cash flows from investing activities:				
Investment income received	2,779,106	181,666	1,258,392	1,339,048
Net investment (purchases) sales	(2,632,839)	(585,976)	(2,192,197)	145,334
Net cash provided by (used in) investing activities	146,267	(404,310)	(933,805)	1,484,382
Net increase (decrease) in cash and cash equivalents	1,601,367	445,701	(431,627)	1,587,293
Cash and cash equivalents, beginning of year	1,060,707	217,520	789,543	53,644
Cash and cash equivalents, end of year	$ 2,662,074	$ 663,221	$ 357,916	$ 1,640,937
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	$ (325,977)	$ 839,199	$ 23,078	(1,188,254)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	59,561	-	-	59,561
Excess receivable	(307,490)	-	(307,490)	-
(Decrease) increase in:				
Accounts payable	2,975	10,812	49	(7,886)
Dividend payable	1,855,888	-	957,895	897,993
Unpaid claims and claim adjustment expenses	170,143	-	(171,354)	341,497
Net cash provided by (used in) operating activities	$ 1,455,100	$ 850,011	$ 502,178	$ 102,911
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	$ (754,780)	$ (52,341)	$ (347,335)	$ (355,104)

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers' Compensation
For The Year Ended June 30, 2026

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of Ione	City of Jackson
Cash flows from operating activities:											
Cash received from members	$ 235,586	$ 319,848	$ 82,431	$ 160,416	$ 428,317	$ 1,235,955	$ 1,603,942	$ 278,920	$ 159,679	$ 47,628	$ 59,867
Cash paid for claims	(235,828)	(109,918)	(7,829)	(29,036)	(37,990)	(840,209)	(1,901,855)	(187,743)	(65,904)	(58,859)	(21,465)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(17,370)	(50,100)	(1,829)	(32,769)	(39,749)	(125,832)	(186,437)	(53,922)	(12,490)	(13,062)	(10,232)
Cash paid for dividends	(43,797)	-	(633)	27,461	(308,764)	(20,064)	(224,825)	(100,000)	(152,594)	(11,761)	(77,285)
Net cash provided by (used in) operating activities	(61,409)	159,830	72,140	126,072	41,814	249,850	(709,175)	(62,745)	(71,309)	(36,054)	(49,115)
Cash flows from investing activities:											
Investment income received	25,809	55,681	10,027	17,551	69,948	191,631	268,070	47,433	24,372	5,797	15,974
Net investment (purchases) sales	35,542	(52,743)	(9,497)	(16,621)	(66,266)	(181,526)	445,965	20,054	46,900	29,505	34,864
Net cash provided by (used in) investing activities	61,351	2,938	530	930	3,682	10,105	714,035	67,487	71,272	35,302	50,838
Net increase (decrease) in cash and cash equivalents	(58)	162,768	72,670	127,002	45,496	259,955	4,860	4,742	(37)	(752)	1,723
Cash and cash equivalents, beginning of year	2,194	2,148	2,641	2,206	2,180	2,439	2,674	2,135	2,192	2,333	2,767
Cash and cash equivalents, end of year	$ 2,136	$ 164,916	$ 75,311	$ 129,208	$ 47,676	$ 262,394	$ 7,534	$ 6,877	$ 2,155	$ 1,581	$ 4,490
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	$ (3,751)	$ (47,834)	$ 77,244	$ 4,053	$ 23,413	$ (29,851)	$ (314,743)	$ (189,409)	$ 11,428	$ (76,144)	$ (80,277)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	12,927	17,572	-	4,872	-	-	-	-	-	(12,168)	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	1	-	1	(224)	2	7	6	1	(1)	(881)	1
Dividend payable	5,000	102,615	18,522	27,461	-	326,194	(64,768)	(35,556)	(64,550)	(11,761)	-
Unpaid claims and claim adjustment expenses	(75,586)	87,477	(23,627)	89,910	18,399	(46,500)	(329,670)	162,219	(18,186)	64,900	31,161
Net cash provided by (used in) operating activities	$ (61,409)	$ 159,830	$ 72,140	$ 126,072	$ 41,814	$ 249,850	$ (709,175)	$ (62,745)	$ (71,309)	$ (36,054)	$ (49,115)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	$ (6,722)	$ (14,902)	$ (2,932)	$ (4,945)	$ (19,761)	$ (52,529)	$ (67,031)	$ (12,344)	$ (6,379)	$ (1,484)	$ (4,114)

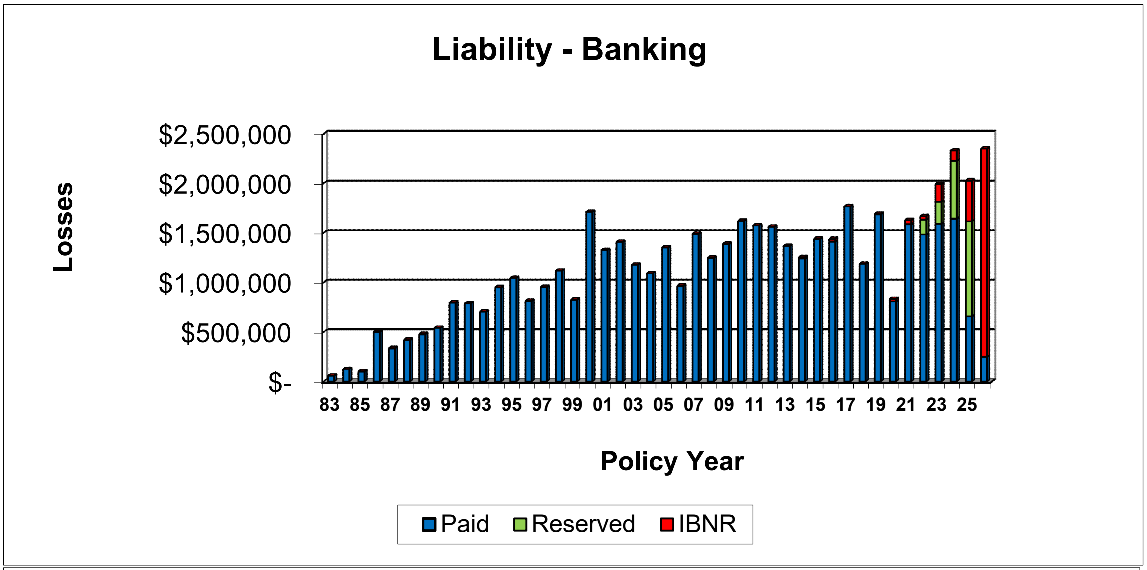
Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers' Compensation
For The Year Ended June 30, 2026

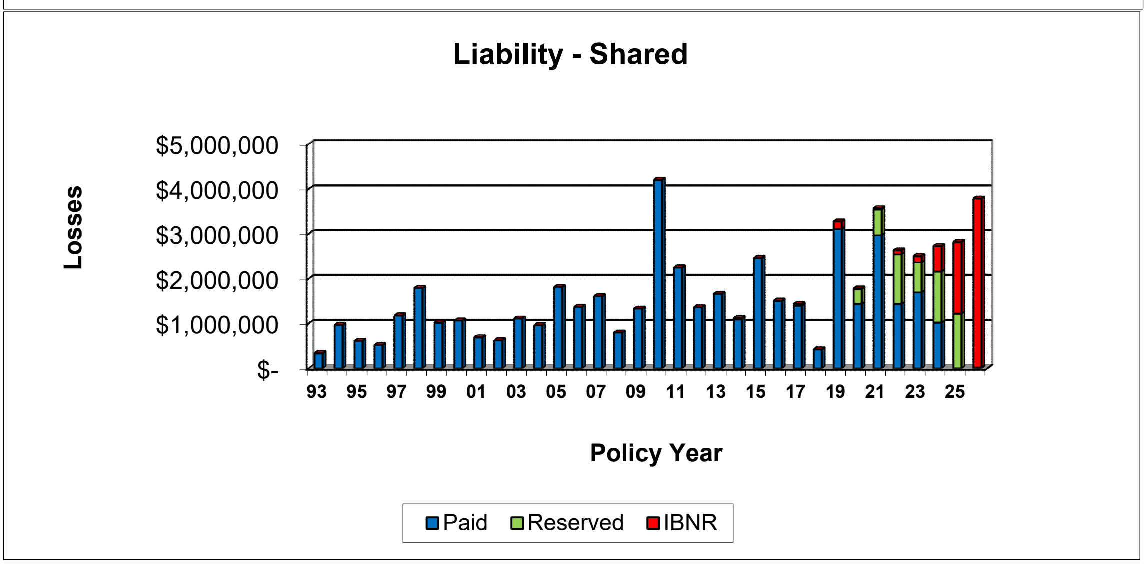
	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Cash flows from operating activities:											
Cash received from members	$ 399,568	$ 216,062	$ 129,335	$ 242,818	$ 133,240	$ 301,575	$ 570,340	$ 115,068	$ 1,256,726	$ 36,282	$ 870,998
Cash paid for claims	(356,692)	(112,296)	(116,484)	(94,290)	(150,164)	(193,865)	(306,726)	(36,601)	(629,394)	(87,691)	(608,429)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(86,894)	(10,726)	(9,492)	(9,865)	(47,750)	(18,428)	(30,313)	(26,042)	(152,830)	(9,360)	(85,582)
Cash paid for dividends	-	(3,191)	(11,757)	(75,479)	(162,923)	-	-	(54,805)	(65,114)	(40,268)	(235,549)
Net cash provided by (used in) operating activities	(44,018)	89,849	(8,398)	63,184	(227,597)	89,282	233,301	(2,380)	409,388	(101,037)	(58,562)
Cash flows from investing activities:											
Investment income received	59,607	29,860	10,285	24,710	45,754	38,420	87,283	22,342	150,132	6,703	131,659
Net investment (purchases) sales	(16,479)	(28,287)	(2,747)	(23,409)	186,638	(36,398)	(82,680)	(21,170)	(142,219)	98,641	(72,733)
Net cash provided by (used in) investing activities	43,128	1,573	7,538	1,301	232,392	2,022	4,603	1,172	7,913	105,344	58,926
Net increase (decrease) in cash and cash equivalents	(890)	91,422	(860)	64,485	4,795	91,304	237,904	(1,208)	417,301	4,307	364
Cash and cash equivalents, beginning of year	2,935	2,499	2,985	2,733	2,384	2,531	2,245	2,289	2,250	2,573	2,311
Cash and cash equivalents, end of year	$ 2,045	$ 93,921	$ 2,125	$ 67,218	$ 7,179	$ 93,835	$ 240,149	$ 1,081	$ 419,551	$ 6,880	$ 2,675
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	$ (424,184)	$ 45,028	$ 94,742	$ 106,579	$ (145,295)	$ 195,024	$ (20,125)	$ (140,478)	$ (16,251)	$ (110,193)	$ (147,230)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	10,811	-	(22,026)	-	-	22,563	25,010	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(2,270)	(2,273)	(2,272)	1	1	2	3	(1)	5	-	5
Dividend payable	31,261	130,444	(11,757)	22,415	(110,928)	-	373,027	40,520	59,177	(26,962)	87,639
Unpaid claims and claim adjustment expenses	340,364	(83,350)	(67,085)	(65,811)	28,625	(128,307)	(144,614)	97,579	366,457	36,118	1,024
Net cash provided by (used in) operating activities	$ (44,018)	$ 89,849	$ (8,398)	$ 63,184	$ (227,597)	$ 89,282	$ 233,301	$ (2,380)	$ 409,388	$ (101,037)	$ (58,562)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	$ (15,177)	$ (8,269)	$ (3,012)	$ (6,861)	$ (10,895)	$ (9,735)	$ (24,589)	$ (5,904)	$ (41,976)	$ (1,071)	$ (34,472)

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of June 30, 2026 and 2025

	Liability Banking 25-26	Liability Shared Risk 25-26	Total Liability Program 25-26	Total Liability Program 24-25	WC Banking 25-26	WC Shared Risk 25-26	Total WC Program 25-26	Total WC Program 24-25	Totals 25-26	Totals 24-25
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	$ 4,762,802	$ 11,803,472	$ 16,566,274	$ 16,403,823	$ 18,423,158	$ 21,458,294	$ 39,881,452	$ 37,716,018	$ 56,447,726	$ 54,119,841
Incurred claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	2,351,515	3,782,588	6,134,103	6,115,061	7,022,696	3,695,684	10,718,380	10,385,639	16,852,483	16,500,700
Increases (Decreases) in provision for insured events of prior fiscal years	(485,806)	(1,680,552)	(2,166,358)	(120,068)	(491,948)	(704,542)	(1,196,490)	275,338	(3,362,848)	155,270
Total incurred claims and claim adjustment expenses	1,865,709	2,102,036	3,967,745	5,994,993	6,530,748	2,991,142	9,521,890	10,660,977	13,489,635	16,655,970
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	249,592	19,134	268,726	177,938	1,130,999	8,408	1,139,407	979,889	1,408,133	1,157,827
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	1,529,548	2,435,031	3,964,579	5,654,604	5,068,616	3,154,150	8,222,766	7,515,654	12,187,345	13,170,258
Total Payments	1,779,140	2,454,165	4,233,305	5,832,542	6,199,615	3,162,558	9,362,173	8,495,543	13,595,479	14,328,085
Adjustement to remove ULAE for this Sch.									-	
Total unpaid claims and claim adjustment expenses at end of the fiscal year	$ 4,849,371	$ 11,451,343	$ 16,300,714	$ 16,566,274	$ 18,754,291	$ 21,286,878	$ 40,041,169	$ 39,881,452	$ 56,341,883	$ 56,447,726
Claims Liability	$ 4,849,371	$ 11,451,343	$ 16,300,714	$ 16,566,275	$ 18,754,291	$ 21,286,878	$ 40,041,169	$ 39,881,451	$ 56,341,883	$ 56,447,726
Claims ULAE	701,997	-	701,997	702,000	2,818,833	458,367	3,277,200	3,266,790	3,979,197	3,968,790
Total Claim Liabilities	$ 5,551,368	$ 11,451,343	$ 17,002,711	$ 17,268,275	$ 21,573,124	$ 21,745,245	$ 43,318,369	$ 43,148,241	$ 60,321,080	$ 60,416,516

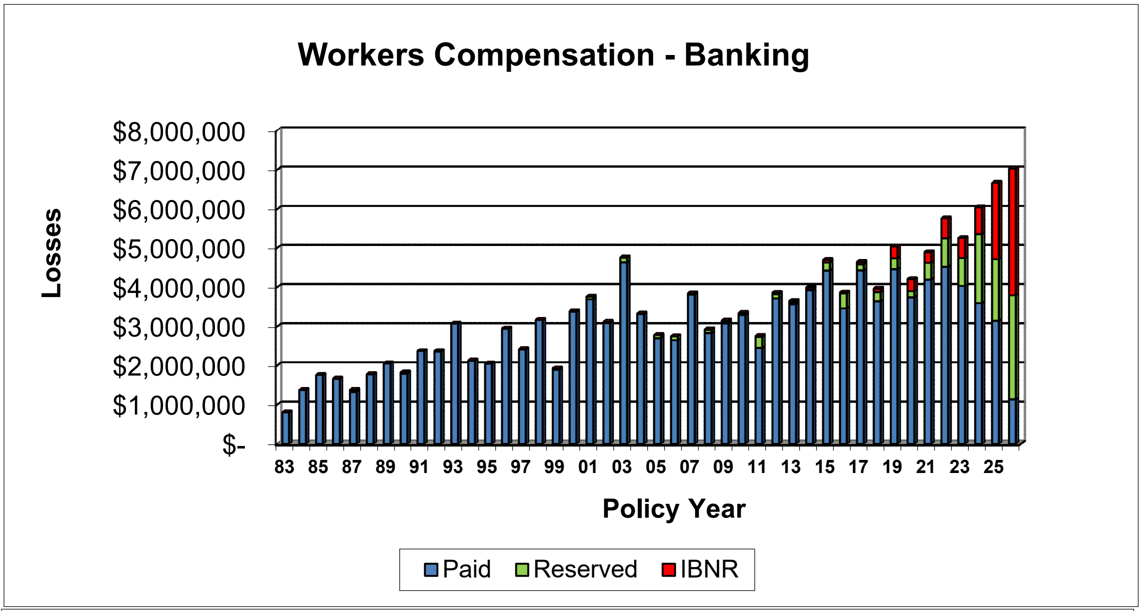
Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2026

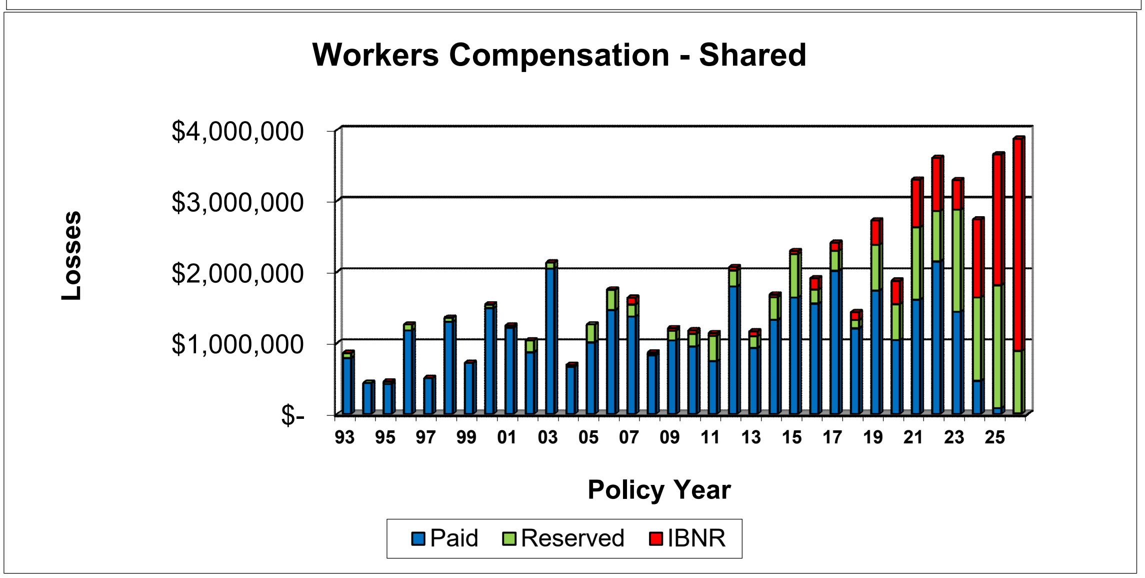




See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2026





See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2026

	Budget 2025-2026			YTD Actual 2025-2026			Remaining 2025-2026			
ADMIN BUDGET	**Total**	**WC**	**Liab**	**Total**	**WC**	**Liab**	**Total $**	**Total %**	**WC**	**Liab**
Administrative Revenue										
41010 Administrative Deposit - See Note 5	$ 1,775,818	$ 1,155,148	$ 620,670	$ 1,763,833	$ 1,149,161	$ 614,672	$ 11,985	1%	$ 5,987	$ 5,998
44030 Change in Fair Value - See Note 2	-	-	-	(53,205)	(52,341)	(864)	53,205		52,341	864
44040 Interest Income - See Note 2	-	-	-	212,396	188,547	23,849	(212,396)		(188,547)	(23,849)
44080 Risk Management Grants	-	-	-	849,525	849,525	-	(849,525)		(849,525)	-
44010 Other Income	-	-	-	34,521	-	34,521	(34,521)		-	(34,521)
Total Admin Revenue	$ 1,775,818	$ 1,155,148	$ 620,670	$ 2,807,070	$ 2,134,892	$ 672,178	$ (1,031,252)	-58%	$ (979,744)	$ (51,508)
Administrative Expenses										
52101 Claims Audit	$ 17,000	$ 17,000	$ -	$ 7,475	$ -	$ 7,475	$ 9,525	56%	$ 17,000	$ (7,475)
52102 Financial Audit	37,000	18,500	18,500	36,154	18,077	18,077	846	2%	423	423
52103 Legal Services	17,000	2,000	15,000	11,488	1,351	10,137	5,512	32%	649	4,863
52104 Actuarial Services	15,560	6,780	8,780	12,420	5,210	7,210	3,140	20%	1,570	1,570
52900 Member Identity Theft Protection	15,197	15,197	-	15,552	15,552	-	(355)	-2%	(355)	-
52109 Misc Consulting / Contingency	5,000	2,500	2,500	-	-	-	5,000	100%	2,500	2,500
Total Admin Expenses	$ 106,757	$ 61,977	$ 44,780	$ 86,589	$ 41,940	$ 44,649	$ 20,168	19%	$ 20,037	$ 131
Safety Services										
52201 Outside Training	$ 58,000	$ 29,000	$ 29,000	$ 19,144	$ 9,572	$ 9,572	$ 38,856	67%	$ 19,428	$ 19,428
52202 Risk Mgmt Comm Mtg Expense	1,500	750	750	-	-	-	1,500	100%	750	750
52204 Bickmore Risk Management Services	204,640	102,320	102,320	204,604	102,302	102,302	36	0%	18	18
52207 Member Training and Risk Management	110,000	50,000	60,000	126,879	87,450	39,429	(16,879)	-15%	(37,450)	20,571
52208 Lexipol Police Manual Updates & DTBs	159,980	159,980	-	159,980	159,980	-	-	0%	-	-
52209 Police Risk Management Funds	100,000	50,000	50,000	82,608	42,286	40,322	17,392	17%	7,714	9,678
Total Safety Services Expenses	$ 634,120	$ 392,050	$ 242,070	$ 666,015	$ 437,990	$ 228,025	$ (31,895)	-5%	$ (45,940)	$ 14,045

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2026

	Budget 2025-2026			YTD Actual 2025-2026			Remaining 2025-2026			
ADMIN BUDGET CONTINUED	**Total**	**WC**	**Liab**	**Total**	**WC**	**Liab**	**Total**	**Total %**	**WC**	**Liab**
Claims Administration										
52302 Claims Administration Fee	$ 5,000	$ 5,000	$ -	$ 2,000	$ 2,000	$ -	$ 3,000	60%	$ 3,000	$ -
52304 State Funding/Fraud Assessment	400,000	400,000	-	397,236	397,236	-	2,764	1%	2,764	-
Total Claims Admin Expenses	$ 405,000	$ 405,000	$ -	$ 399,236	$ 399,236	$ -	$ 5,764	1%	$ 5,764	$ -
Program Administration										
52401 Program Administration and Brokerage Fee	$ 414,685	$ 188,493	$ 226,192	$ 414,684	$ 188,474	$ 226,210	$ 1	0%	$ 19	$ (18)
52403 Accounting Services	163,200	81,600	81,600	163,226	81,613	81,613	(26)	0%	(13)	(13)
Total Program Admin Expenses	$ 577,885	$ 270,093	$ 307,792	$ 577,910	$ 270,087	$ 307,823	$ (25)	0%	$ 6	$ (31)
Board Expenses										
52501 Executive Committee	$ 2,500	$ 1,250	$ 1,250	$ -	$ -	$ -	$ 2,500	100%	$ 1,250	$ 1,250
52502 Executive Committee Member Travel	4,000	2,000	2,000	-	-	-	4,000	100%	2,000	2,000
52503 Board of Directors Meetings (includes Travel)	8,000	4,000	4,000	8,420	4,210	4,210	(420)	-5%	(210)	(210)
52509 Board of Directors Long Range Planning Session	8,000	4,000	4,000	2,684	1,342	1,342	5,316	66%	2,658	2,658
52506 Trustee E&O Coverage (APPL)	18,056	9,028	9,028	18,959	-	18,959	(903)	-5%	9,028	(9,931)
52504 Association Memberships	11,500	5,750	5,750	9,364	4,682	4,682	2,136	19%	1,068	1,068
Total Board Expenses	$ 52,056	$ 26,028	$ 26,028	$ 39,427	$ 10,234	$ 29,193	$ 12,629	24%	$ 15,794	$ (3,165)
Total Admin Expenses	$ 1,775,818	$ 1,155,148	$ 620,670	$ 1,769,177	$ 1,159,487	$ 609,690	$ 6,641	0%	$ (4,339)	$ 10,980
TOTAL ADMIN REVENUE OVER EXPENSES	**$ -**	**$ -**	**$ -**	**$ 1,037,893**	**$ 975,405**	**$ 62,488**	**$ (1,037,893)**		**$ (975,405)**	**$ (62,488)**

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2026

	Budget 2025-2026			YTD Actual 2025-2026			Remaining 2025-2026			
	Total	**WC**	**Liab**	**Total**	**WC**	**Liab**	**Total**	**Total %**	**WC**	**Liab**
Banking Layer Revenue										
41020 Banking Layer Deposit - See Note 1	$ 10,740,000	$ 7,763,000	$ 2,977,000	$ 10,740,001	$ 7,763,000	$ 2,977,001	$ (1)	0%	$ -	$ (1)
41010 Administration Deposit - See Note 5	1,305,554	1,007,855	297,699	1,305,543	1,007,845	297,698	11	0%	10	1
44030 Change in Fair Value - See Note 2	-	-	-	(479,889)	(355,104)	(124,785)	479,889		355,104	124,785
44040 Interest Income - See Note 2	-	-	-	1,855,297	1,377,528	477,769	(1,855,297)		(1,377,528)	(477,769)
Total Banking Layer Revenue	$ 12,045,554	$ 8,770,855	$ 3,274,699	$ 10,507,301	$ 7,388,123	$ 3,119,178	$ 1,538,253	13%	$ 1,382,732	$ 155,521
Banking Layer Expenses										
51100 Claims Expense - See Note 3	$ 9,407,000	$ 7,110,000	$ 2,297,000	$ 7,978,755	$ 6,199,615	$ 1,779,140	$ 1,428,245	15%	$ 910,385	$ 517,860
51400 OS Liability Adjustment - See Note 3	-	-	-	417,702	331,133	86,569	(417,702)		(331,133)	(86,569)
51800 ULAE Adjustment - See Note 3	-	-	-	-	-	-	-		-	-
52300 Claims Admin - See Note 3	1,305,554	1,007,855	297,699	1,320,903	1,023,205	297,698	(15,349)	-1%	(15,350)	1
Total Banking Layer Expenses	$ 10,712,554	$ 8,117,855	$ 2,594,699	$ 9,717,360	$ 7,553,953	$ 2,163,407	$ 995,194	9%	$ 563,902	$ 431,292
TOTAL BANKING REVENUE OVER EXPENSES	**$ 1,333,000**	**$ 653,000**	**$ 680,000**	**$ 789,941**	**$ (165,830)**	**$ 955,771**	**$ 543,059**	**41%**	**$ 818,830**	**$ (275,771)**

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2026

	Budget 2025-2026			YTD Actual 2025-2026			Remaining 2025-2026			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Shared Layer Revenue										
41030 Shared Risk Layer Deposit - See Note 1	$ 11,540,000	$ 4,865,000	$ 6,675,000	$ 11,540,015	$ 4,865,016	$ 6,674,999	$ (15)	0%	$ (16)	$ 1
41040 Excess Deposit/Premium - See Note 1	11,819,976	3,806,000	8,013,976	11,710,767	3,696,792	8,013,975	109,209	1%	109,208	1
44030 Change in Fair Value	-	-	-	(606,071)	(347,335)	(258,736)	606,071		347,335	258,736
44040 Interest Income	-	-	-	2,278,845	1,294,857	983,988	(2,278,845)		(1,294,857)	(983,988)
44060 Property Premium - See Note 1	8,501,781	-	8,501,781	7,869,567	-	7,869,567	632,214	7%	-	632,214
44070 Crime Premium - See Note 1	50,026	-	50,026	411,870	-	411,870	(361,844)	-723%	-	(361,844)
Total Shared Layer Revenue	$ 31,911,783	$ 8,671,000	$ 23,240,783	$ 31,336,491	$ 7,640,828	$ 23,695,663	$ 575,292	2%	$ 1,030,172	$ (454,880)
Shared Layer Expenses										
51100 Claims Expense	$ 8,729,000	$ 4,997,000	$ 3,732,000	$ 5,093,178	$ 2,991,142	$ 2,102,036	$ 3,635,822	42%	$ 2,005,858	$ 1,629,964
52201 Outside Training	-	-	-	34,522	-	34,522	(34,522)		-	(34,522)
52300 Claims Admin - See Note 3	-	-	-	59	59	-	(59)		(59)	-
54100 Excess Deposit/Premium Exp - See Note 4	11,819,976	3,806,000	8,013,976	17,891,018	3,679,027	14,211,991	(6,071,042)	-51%	126,973	(6,198,015)
54150 Member Property Coverage - See Note 4	8,501,781	-	8,501,781	7,872,169	-	7,872,169	629,612	7%	-	629,612
54150 Member Crime Coverage - See Note 4	50,026	-	50,026	411,870	-	411,870	(361,844)	-723%	-	(361,844)
Total Shared Layer Expenses	$ 29,100,783	$ 8,803,000	$ 20,297,783	$ 31,302,816	$ 6,670,228	$ 24,632,588	$ (2,202,033)	-8%	$ 2,132,772	$ (4,334,805)
TOTAL SHARED REVENUE OVER EXPENSES	**$ 2,811,000**	**$ (132,000)**	**$ 2,943,000**	**$ 33,675**	**$ 970,600**	**$ (936,925)**	**$ 2,777,325**	**99%**	**$ (1,102,600)**	**$ 3,879,925**
TOTAL INCOME/(EXPENSE)	**$ 4,144,000**	**$ 521,000**	**$ 3,623,000**	**$ 1,861,509**	**$ 1,780,175**	**$ 81,334**	**$ 2,282,491**	**55%**	**$ (1,259,175)**	**$ 3,541,666**

1. **Revenue Recognition**
   The budget presents revenue to be earned during the entire fiscal year. In accordance with the accrual basis of accounting, the YTD Expended columns show only the amount earned by the organization, year-to-date.

2. **Investment Income**
   No budget is developed for the Change in Fair Value and Interest Income amounts, as it is difficult to predict the yield on the organization's portfolio.

3. **Claims Expenses**
   Claims related expenses are budgeted based on the estimated claims expense for the year. Claims related expenses are recorded on the books in several additional categories. Review of the budget to actual performance of claims related items should take this into consideration.

   Unallocated loss adjustment expenses (ULAE) have been regrouped to claims administration for both banking and shared layer. It also includes future DIR Assessment fees based for indemnity claims.

4. **Insurance Expense Recognition**
   The budget presents excess and other insurance expense based on the policy fee paid for entire fiscal year. In accordance with the accrual basis of accounting, the YTD Expended columns show only the portion of the policy used by the organization, year-to-date. The remainder of the policy fee paid, but not used to date is recorded in Prepaid Expenses on the Statement of Net Position, as applicable.

5. **Administration Deposit**
   To account for claims administration and ULAE cost in the banking layer, Administration Deposit have been allocated to the banking layer from the admin layer in the budget and financial statements for both programs. The remaining revenues not yet expended are recorded as Unearned Revenues and are adjusted quarterly.

Northern California Cities Self Insurance Fund
Risk Management Reserves Current Usage Report
As of June 30, 2026

Risk Management Reserve

Designee	6/30/2025 Balance Forward	Election FY25/26	Refund Allocation	07/01/2025 Through 6/30/2026 Current Year Spent	6/30/2026 Remaining
Designated Funds					
Anderson Designations	$ 34,301.00	$ -	$ 8,000.00	$ -	$ 42,301.00
Auburn Designations	28,770.00	-	-	-	28,770.00
Colusa Designations	94,115.00	-	-	-	94,115.00
Corning Designations	3,896.59	-	-	-	3,896.59
Dixon Designations	45,501.66	-	-	2,416.09	43,085.57
Elk Grove Designations	4,000.00	-	-	-	4,000.00
Folsom Designations	1,182,425.63	-	357,309.00	28,000.00	1,511,734.63
Galt Designations	61,931.00	-	20,000.00	11,800.00	70,131.00
Gridley Designations	61,374.05	-	77,047.00	23,304.98	115,116.07
Ione Designations	15,340.00	-	-	-	15,340.00
Jackson Designations	12,617.00	-	-	-	12,617.00
Lincoln Designations	12,788.31	-	-	-	12,788.31
Marysville Designations	58,215.00	-	45,287.00	-	103,502.00
Nevada City Designations	2,552.84	-	-	-	2,552.84
Oroville Designations	5,439.50	-	-	-	5,439.50
Paradise Designations	4,000.00	-	-	-	4,000.00
Placerville Designations	13,048.00	-	-	-	13,048.00
Red Bluff Designations	-	-	-	-	-
Rio Vista Designations	-	-	-	-	-
Rocklin Designations	494,893.20	-	179,336.00	5,865.56	668,363.64
Willows Designations	54,680.00	-	-	1,413.74	53,266.26
Yuba City Designations	4,000.00	-	-	-	4,000.00
Total Designated Funds	$ 2,193,888.78	$ -	$ 686,979.00	$ 72,800.37	$ 2,808,067.41

Note: The Refund Allocations are based upon refunds for year ending 6/30/25.

Northern California Cities Self Insurance Fund
Police Risk Management Grants Current Usage Report
As of June 30, 2026

	6/30/2025 Balance Forward	Grant FY25/26	Refund Allocation	Police Risk Management 07/01/2025 Through 6/30/2026 Current Year Spent	6/30/2026 Remaining
Designated Funds					
Anderson Designations	$ 16,665.00	$ 3,030.00	$ 4,952.00	$ 24,500.00	$ 147.00
Auburn Designations	9,981.11	6,060.00	-	4,800.00	11,241.11
Colusa Designations	21,995.00	3,030.00	-	-	25,025.00
Corning Designations	6,592.32	3,030.00	-	-	9,622.32
Dixon Designations	6,059.99	6,060.00	-	-	12,119.99
Elk Grove Designations	6,120.00	6,060.00	-	-	12,180.00
Folsom Designations	418,938.00	7,575.00	-	14,400.00	412,113.00
Galt Designations	7,740.77	6,060.00	80,000.00	-	93,800.77
Gridley Designations	17,121.74	3,030.00	77,594.00	-	97,745.74
Ione Designations	21,390.93	3,030.00	-	-	24,420.93
Jackson Designations	7,575.00	3,030.00	-	9,473.38	1,131.62
Lincoln Designations	6,059.50	6,060.00	-	-	12,119.50
Marysville Designations	4,546.13	4,545.00	-	-	9,091.13
Nevada City Designations	9,090.00	3,030.00	-	-	12,120.00
Oroville Designations	21,210.00	6,060.00	-	10,396.55	16,873.45
Paradise Designations	6,819.09	4,545.00	-	-	11,364.09
Placerville Designations	6,559.57	3,030.00	-	3,822.52	5,767.05
Red Bluff Designations	4,546.96	4,545.00	-	-	9,091.96
Rio Vista Designations	4,544.85	3,030.00	-	7,574.85	-
Rocklin Designations	18,088.20	6,060.00	-	-	24,148.20
Willows Designations	6,060.00	3,030.00	-	2,825.00	6,265.00
Yuba City Designations	11,456.66	6,060.00	-	4,816.00	12,700.66
Total Designated Funds	$ 639,160.82	$ 99,990.00	$162,546.00	$ 82,608.30	$ 819,088.52

Note: The Refund Allocation are based upon refunds from 6/30/25.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item G.2.

BUDGET-TO-ACTUAL AS OF JUNE 30, 2026

INFORMATION ITEM

ISSUE: The year-end budget to actual results are included in the latest financial report.

The budget to actual amounts for FY 25-26 were very close, $6,641 under budget, with a deficit in the Workers' Compensation Program of (-$4,339) and a surplus of $10,980 in the Liability Program.

RECOMMENDATION: None.

FISCAL IMPACT: None.

BACKGROUND: The Executive Committee has asked that the budget-to-actual exhibit from the quarterly financials listed separately in the agenda packet to highlight any issues that may develop over the course of the fiscal year. James Marta and Company also agreed to add a Usage Report to the Quarterly Financials to track the budget for Police Risk Management Grants.

ATTACHMENT(S): Please refer to pages 31-34 of the Quarterly Financial Report for Period Ending June 30, 2026, Budget to Actual as of June 30, 2026

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item G.3.

FY 25/26 FINANCIAL AUDIT UPDATE

INFORMATION ITEM

ISSUE: A representative from Crowe LLP will provide an update on the FY 25/26 Financial Audit process and findings. The audit report will be presented by Crowe LLP at the October 15, 2026, Board meeting.

RECOMMENDATION: No recommendation is provided; this is an information item.

FISCAL IMPACT: None.

BACKGROUND: The annual financial audit has been conducted by Crowe Horwath since FY 10/11.

ATTACHMENT(S): None.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.1.

WORKERS' COMPENSATION CLAIMS ANALYSIS

INFORMATION ITEM

ISSUE: LWP will present an overview of claims statistics and trends for the Workers Compensation program and member Cities.

RECOMMENDATION: Review, accept and file.

FISCAL IMPACT: None.

BACKGROUND: LWP took over as the Workers' Compensation TPA for NCC effective 7/01/2023.

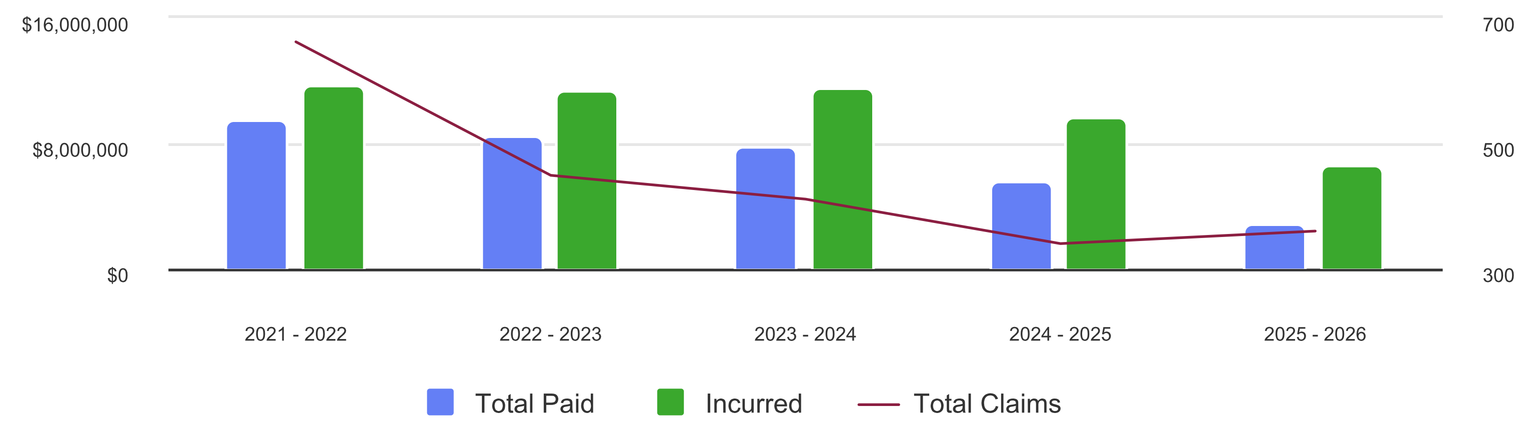
ATTACHMENT(S):
1. LWP Quarterly Stewardship Report June 30, 2026
2. PRISM Benchmark Reports

Workers' Compensation Claims Management

Quarterly Stewardship Report Report August 31, 2026

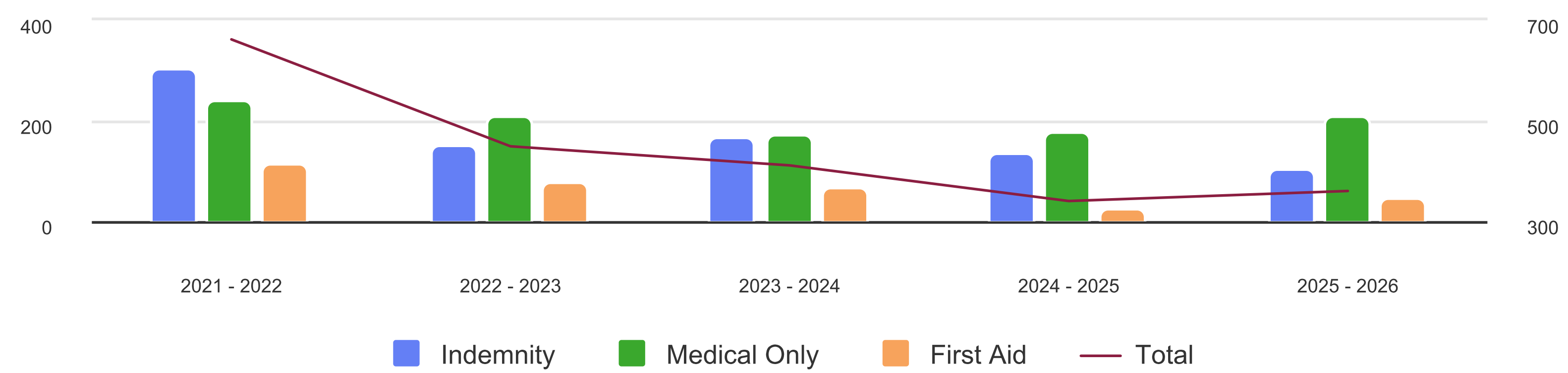
Prepared for: **NCCSIF**

Total Paid and Incurred by Fiscal Year for Injuries within Fiscal Year



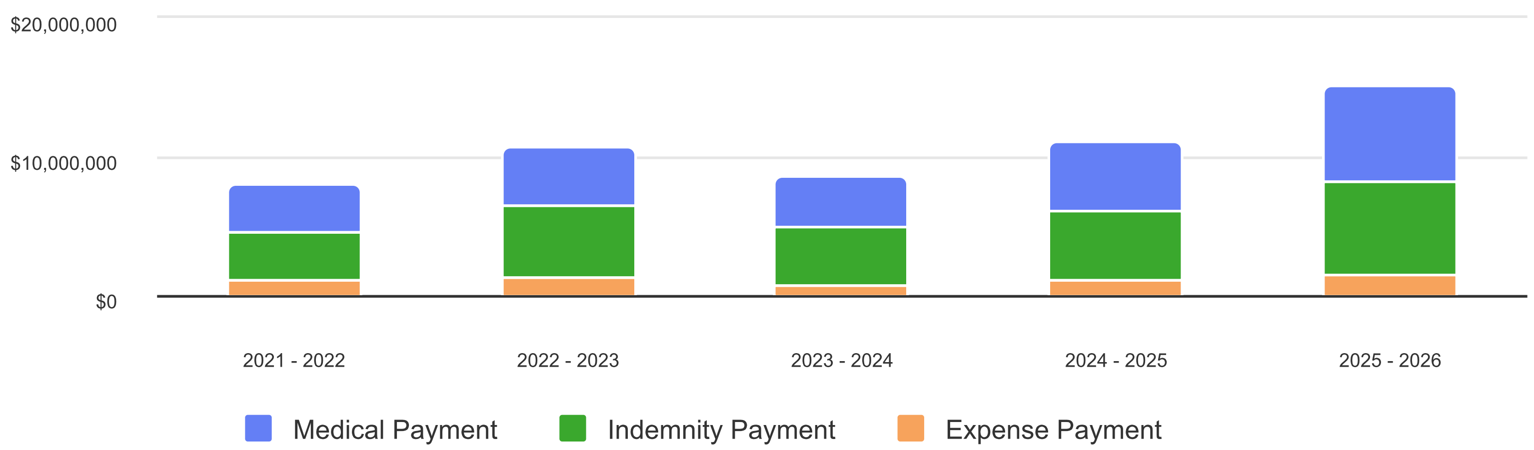
Total Paid	$9,532,742	$8,496,969	$7,839,640	$5,637,038	$2,870,493
Incurred	$11,693,953	$11,356,511	$11,613,938	$9,628,795	$6,592,625
Claims	662	449	411	340	360

Claim Type by Fiscal Year



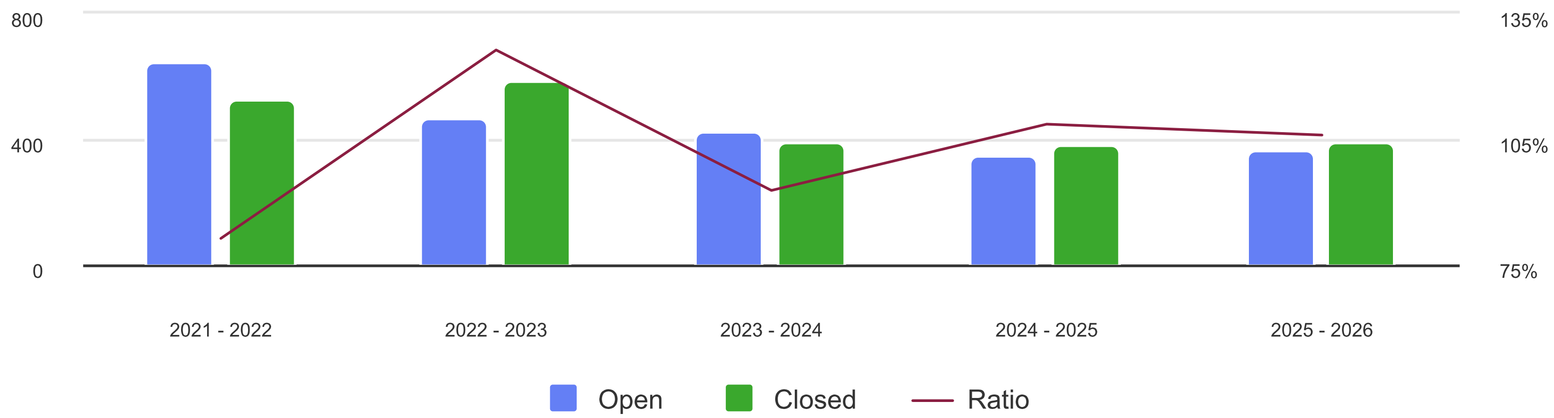
Indemnity	305	155	168	135	105
Medical Only	240	213	175	178	210
First Aid	117	81	68	27	45
Total	662	449	411	340	360

Total Paid by Fiscal Year Regardless of Injury Date



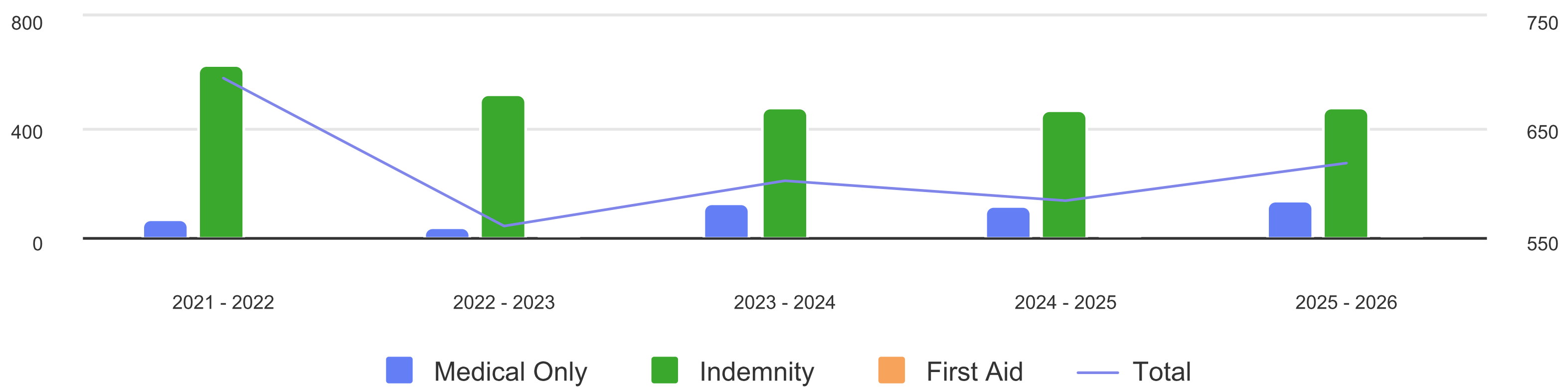
Medical Payment	$3,391,534	$4,248,013	$3,606,120	$4,976,669	$6,825,379
Indemnity Payment	$3,498,992	$5,160,299	$4,300,421	$5,035,516	$6,804,660
Expense Payment	$1,155,359	$1,395,914	$723,797	$1,084,214	$1,474,034

Closing Ratio



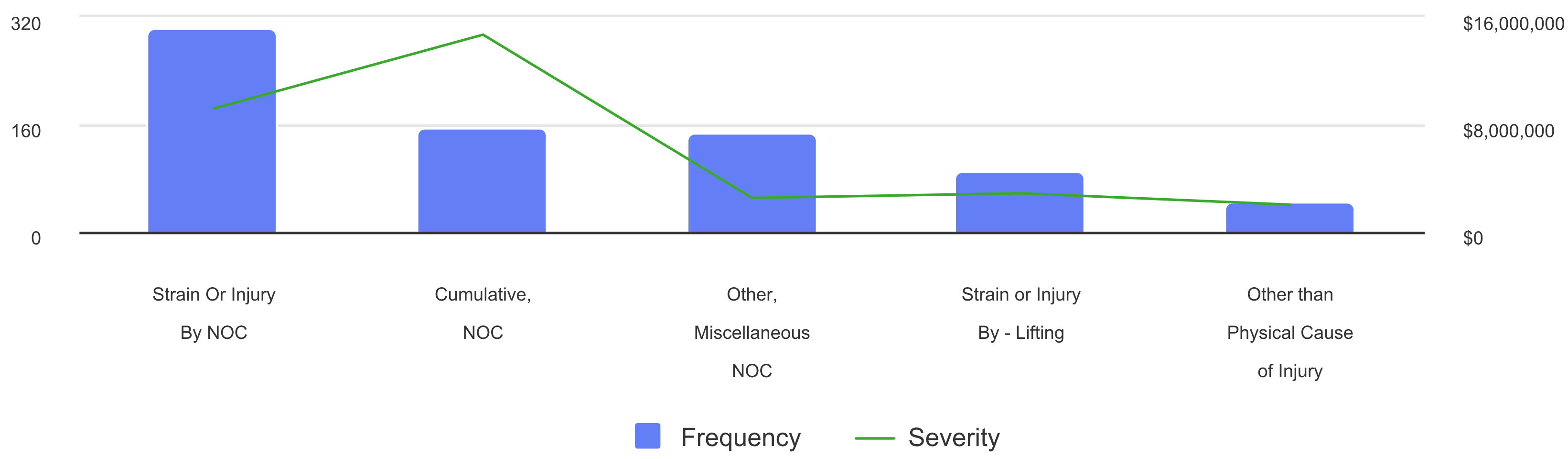
Open	650	468	425	351	370
Closed	528	591	394	381	392
Ratio	81%	126%	93%	109%	106%

Total Ending Open Inventory



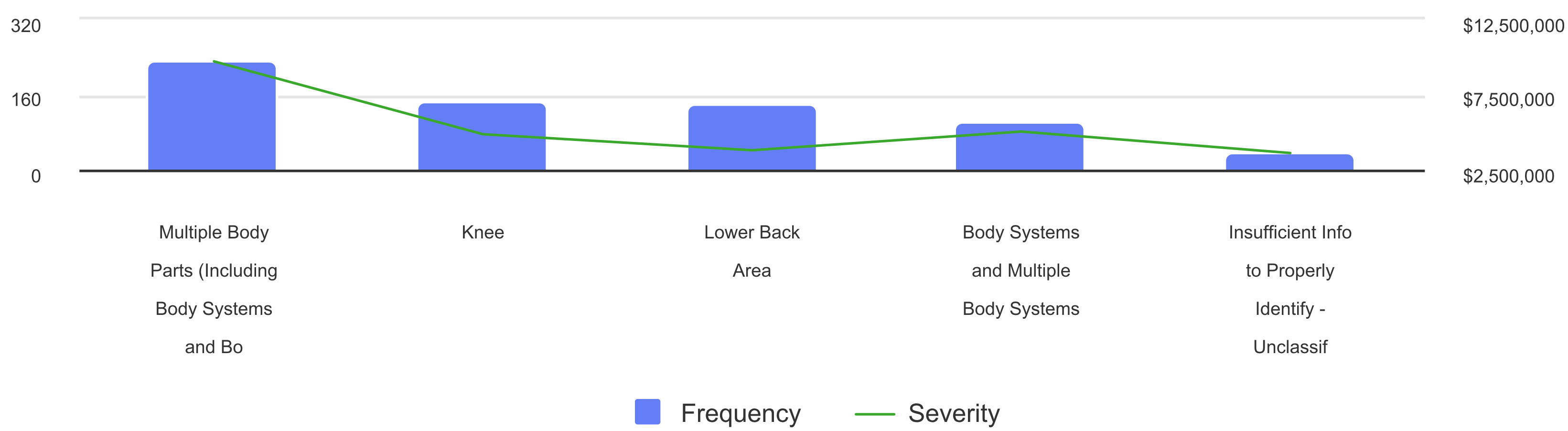
Medical Only	63	34	129	116	138
Indemnity	629	521	472	462	470
First Aid	2	5	0	5	9
Total	694	560	601	583	617

Top 5 Cause of Injury



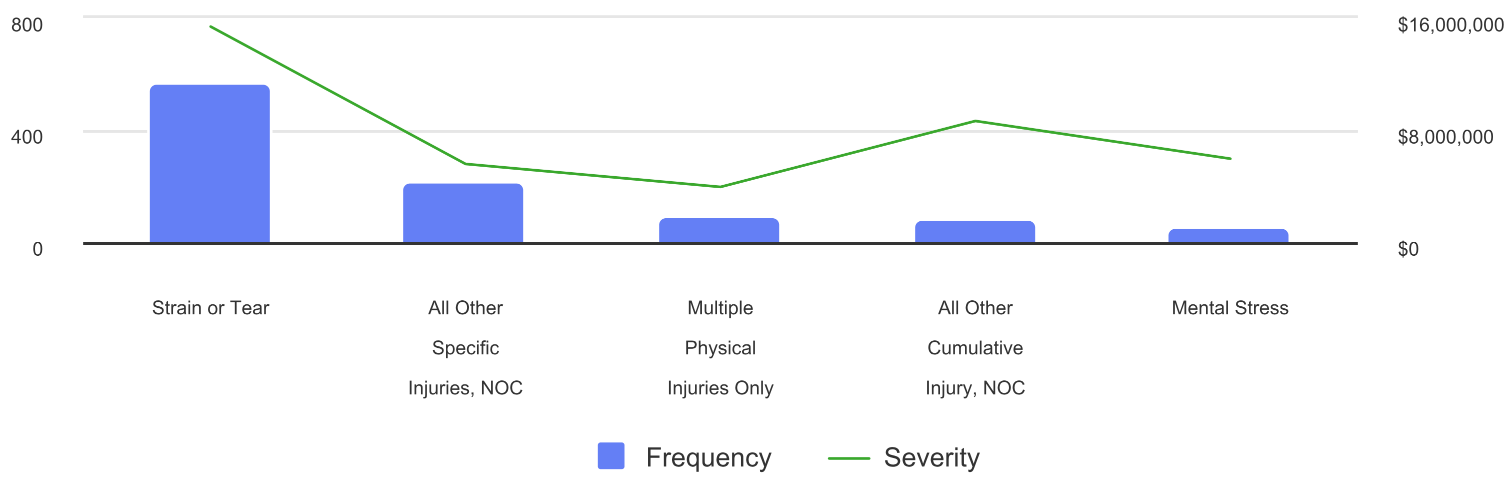
Frequency	304	156	148	92	45
Severity	$9,195,253	$14,699,612	$2,518,048	$2,862,615	$2,015,128

Top 5 Part of Body Injured



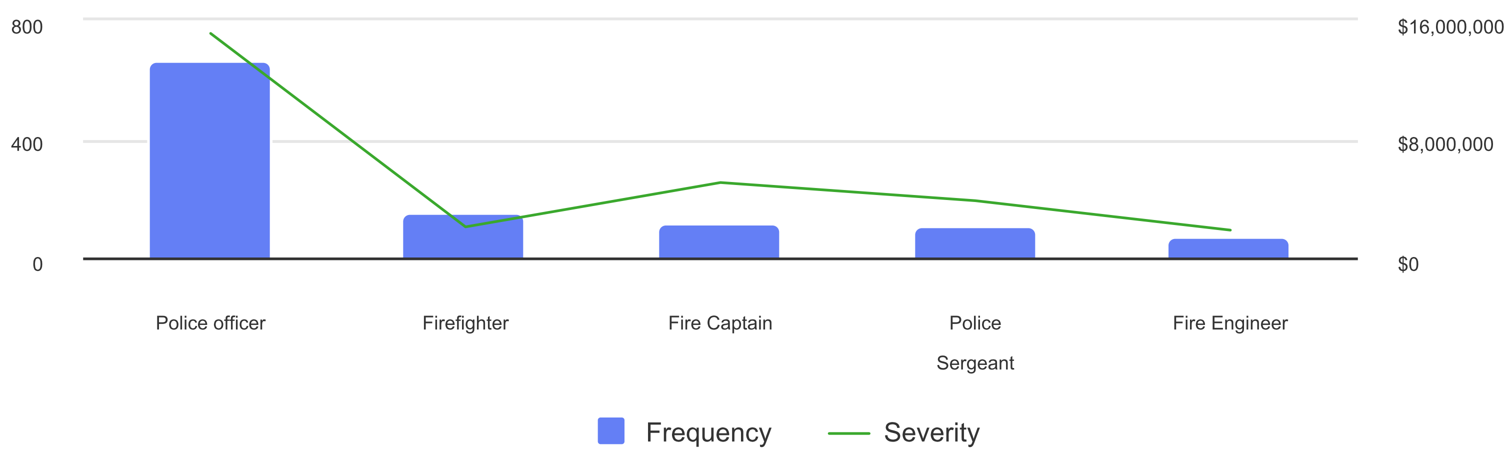
Frequency	235	148	139	103	37
Severity	$9,699,258	$4,856,215	$3,790,513	$5,031,653	$3,604,563

Top 5 Nature of Injury



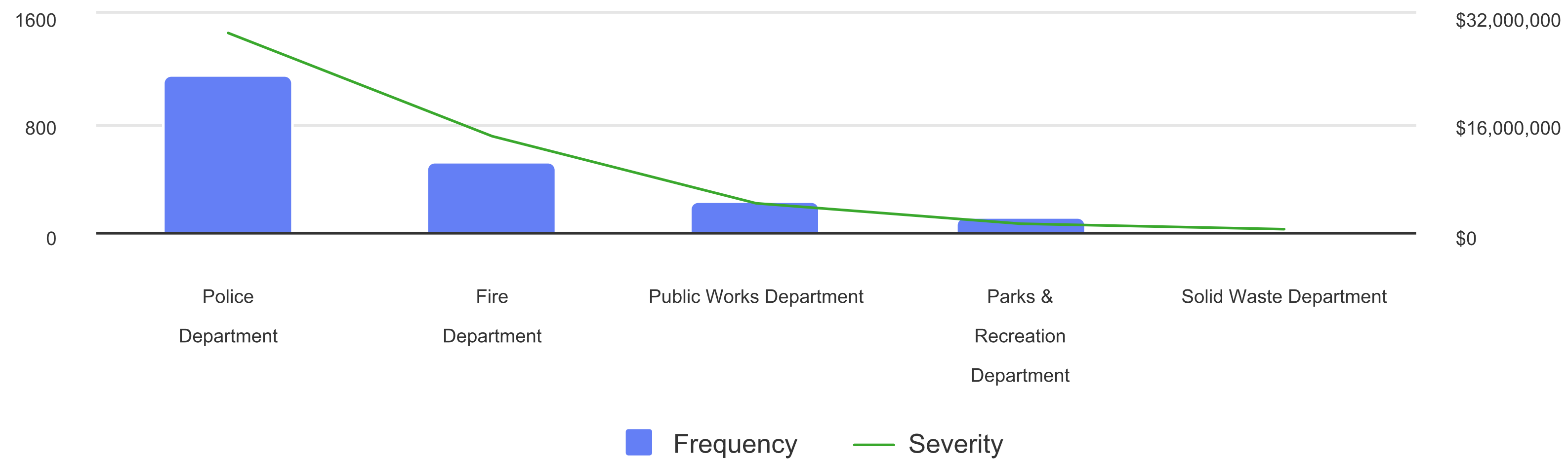
Frequency	575	215	94	82	61
Severity	$15,390,210	$5,586,998	$3,946,393	$8,653,948	$5,961,300

Top 5 Occupation of Injury



Frequency	667	152	120	104	71
Severity	$15,106,916	$2,065,605	$5,053,923	$3,828,322	$1,845,827

Top 5 Department of Injury Fiscal Year



Department	Frequency	Severity	Average
Police Department	1153	$29,165,973	$25,296
Fire Department	513	$14,028,681	$27,346
Public Works Department	239	$4,193,446	$17,546
Parks & Recreation Department	125	$1,201,051	$9,608
Solid Waste Department	12	$401,879	$33,490

Top 20 Claims

Claim Number	Description	Loss Date	Paid	Incurred
2196610267	Vehicle crashed over the temporary construction barriers, striking patrol car.	08/22/2021	$498,123	$996,702
2596600075	EE was involved in a shooting that resulted in death	03/26/2025	$74,378	$947,737
2496600297	CT: 04/30/2002 - 04/30/2024 -CT claim exposure to known carcinogens in the job caused oral cavity cancer	04/22/2024	$466,475	$856,302
2396610138	Employee is filing an accumulative trauma claim, undefined. Injuries stated are heart/cardiovascular health and bilateral hearing loss or acoustic traumas.	05/09/2023	$352,917	$810,442
2496600018	Suspect drove to EE residence and made verbal threats of great bodily injury/death to him and his family. Yuba Co Sheriff Dept, case no. 23-1872	05/13/2023	$581,750	$732,133
2396600093	ALS care to patient w/ self inflicted GSW to head	07/25/2023	$635,614	$708,461
2296610563	Cumulative exposure to know carcinogens from 04/18/1984 through 09/20/2013 resulting in kidney cancer known on 09/27/2022 (presumptive).	09/27/2022	$688,663	$688,663
2396610115	Employee was walking during a SWAT training day when the left part of his body began to experience serious pain. There was no specific movement or incident that occurred.	04/18/2023	$389,924	$582,335
2196610082	Heart and high blood pressure presumptive per LC3212. Hands wirsts low back neck shoulders feet knees bilateral hearing loss and sleep apnea	03/03/2022	$550,542	$550,542
2196610432	Solano County Coroners Office ruled employee's cause of Death as Cardiac Arrhythmia; a presumptive injury for active duty police officers per CA Labor Code 3212.	12/18/2021	$520,971	$520,971
2496600144	PTSD, head, back, right elbow, COVID	04/10/2024	$460,216	$469,703
2296610183	He was traveling on the highway when he collided head on with a wrong driver resulting his death the next day.	01/21/2022	$393,498	$393,498
2296610583	Employee states 25 years of wearing duty belt and recurring low back pain. He states flair up on 10/23/2022 and has gotten progressively worse with rest.	10/23/2022	$339,411	$380,581
2496600136	During tube settle installation, foot slipped causing it to fall on EE.	03/13/2024	$293,651	$375,553
2196610394	He was getting off his police motorcycle in the back lot and felt pain to his lower back. He amended his app to include psyche.	11/22/2021	$369,242	$369,242
2596600151	Long term stress with recent spikes in blood pressure. Multiple doctor and ER visits. Stress caused by work issues, retaliation from admin, inappropriate employee behaviors and threats	05/22/2025	$166,859	$368,817
2196610299	EE WAS LIFTING A ROOF OFF A CAR,WHICH WAS HEAVIER THAN EXPECTED. PUSHING OFF LEFT KNEE CAUSED A "POP" AND SWELLING.	09/11/2021	$251,839	$355,646
2396600160	CT claim to back, bilateral knees and bilateral shoulders	09/28/2023	$247,160	$333,278
2596600158	bilateral shoulder, hand injuries, repetitive motion, lower back injury compressed L4, breathing issues, PTSD	04/10/2025	$159,763	$331,046
2596600153	CT 10/28/19-10/28/24	10/28/2024	$149,479	$329,547

Frequency and Severity of Worker's Compensation Claims by Member

Member	Frequency	Severity	Average
City of Anderson	54	$1,506,815	$27,904
City of Auburn	72	$1,690,109	$23,474
City of Colusa	10	$209,312	$20,931
City of Corning	29	$236,740	$8,163
City of Dixon	83	$1,542,993	$18,590
City of Elk Grove	358	$6,835,280	$19,093
City of Folsom	515	$9,269,672	$17,999
City of Galt	150	$2,011,660	$13,411
City of Gridley	27	$862,413	$31,941
City of Ione	22	$218,988	$9,954
City of Jackson	12	$189,229	$15,769
City of Lincoln	85	$3,574,725	$42,056
City of Marysville	45	$2,031,584	$45,146
City of Nevada City	24	$900,152	$37,506
City of Oroville	50	$882,080	$17,642
City of Placerville	50	$1,493,103	$29,862
City of Red Bluff	78	$1,980,782	$25,395
City of Rio Vista	24	$259,561	$10,815
City of Rocklin	261	$7,957,620	$30,489
City of Willows	6	$168,350	$28,058
City of Yuba City	235	$5,815,921	$24,749
Town of Paradise	32	$1,248,732	$39,023

PRISM Member

Current Year | Current & Prior Year | Current & 3 Prior | Current & 5 Prior | Current & 7 Prior | Current & 10 Prior | Current & 20 Prior | Full History

KPI Summary | KPIs | Trends | Peer Groups

Current Members with History - Current & 7 Prior - Frequency / Severity Metrics

Member Selection

$22,608	$3.49	1.54	$20,358	$2,250	$16,300
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

EWC - Cities and Towns

$31,533	$4.56	1.45	$28,082	$3,451	$21,523
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

Select One or More Members

- [x] Northern CA Cities Self Insurance Fund
- [ ] City of Beaumont
- [ ] City of Hayward
- [ ] City of Santa Maria

Select One or More Agency Types

- [ ] City or Town

Select One or More Agencies

- [ ] City of Anderson
- [ ] City of Auburn
- [ ] City of Colusa
- [ ] City of Corning
- [ ] City of Dixon
- [ ] City of Elk Grove
- [ ] City of Folsom
- [ ] City of Galt
- [ ] City of Gridley
- [ ] City of Ione

Peer Group Selection - EWC - Cities and Towns

Peer Group

- (●) EWC - Cities and Towns
- ( ) EWC - Counties
- ( ) EWC - All Members

PRISM Member

Current Year | Current & Prior Year | Current & 3 Prior | Current & 5 Prior | **Current & 7 Prior** | Current & 10 Prior | Current & 20 Prior | Full History

KPI Summary | KPIs | Trends | Peer Groups

Current Members with History - Current & 7 Prior - Frequency / Severity Metrics

Member Selection

$22,608	$3.49	1.54	$20,358	$2,250	$16,300
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

EWC - High Safety (Over 40% Safety)

$15,655	$3.01	1.92	$13,067	$2,588	$10,871
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

Select One or More Members

- [x] Northern CA Cities Self Insurance Fund
- [ ] City of Beaumont
- [ ] City of Hayward
- [ ] City of Santa Maria

Select One or More Agency Types

- [ ] City or Town

Select One or More Agencies

- [ ] City of Anderson
- [ ] City of Auburn
- [ ] City of Colusa
- [ ] City of Corning
- [ ] City of Dixon
- [ ] City of Elk Grove
- [ ] City of Folsom
- [ ] City of Galt
- [ ] City of Gridley
- [ ] City of Ione

Peer Group Selection - EWC - High Safety (Over

Peer Group

- (●) EWC - High Safety (Over 40% Safety)
- ( ) EWC - Special Districts / Mixed
- ( ) EWC - All Members
- ( ) EWC - Counties

PRISM Member

Current Year | Current & Prior Year | Current & 3 Prior | Current & 5 Prior | **Current & 7 Prior** | Current & 10 Prior | Current & 20 Prior | Full History

KPI Summary | KPIs | Trends | Peer Groups

Current Members with History - Current & 7 Prior - Frequency / Severity Metrics

Member Selection

$22,608	$3.49	1.54	$20,358	$2,250	$16,300
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

WC - Northern California

$23,235	$2.26	0.97	$20,681	$2,553	$15,798
Average Cost per Claim	Loss Rate	Frequency	Average Loss per Claim	Average Expense per Claim	Average Paid per Claim

Select One or More Members

- [x] Northern CA Cities Self Insurance Fund
- [ ] City of Beaumont
- [ ] City of Hayward
- [ ] City of Santa Maria

Select One or More Agency Types

- [ ] City or Town

Select One or More Agencies

- [ ] City of Anderson
- [ ] City of Auburn
- [ ] City of Colusa
- [ ] City of Corning
- [ ] City of Dixon
- [ ] City of Elk Grove
- [ ] City of Folsom
- [ ] City of Galt
- [ ] City of Gridley
- [ ] City of Ione

Peer Group Selection - WC - Northern Cali

Peer Group

- (•) WC - Northern California
- ( ) PWC - All Other (Non-County/School)
- ( ) EWC - All Members
- ( ) EWC - Counties

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.2

ALC WORKERS' COMPENSATION CLAIMS AUDIT

INFORMATION ITEM

ISSUE: Attached please find the Workers' Compensation Claims Audit Report from ALC Claims Collaborations, dated 8/5/26, covering select claims activity since the last audit dated 11/25/24.

The overall score increased slightly, and half of the categories rated 80% or greater, with notable improvement in communication, though overall the score indicates Needs Improvement.

Areas of improvement include initial contacts and ongoing communication with employee though would consider only three of the eleven files not meeting the criteria, given multiple instances of ongoing contact, for a score of 84% rather than 42%. Benefits were paid timely though the proper and timely notices continue to be an issue. The Program Managers have met to discuss the audit findings and LWP's response, attached.

Additional review and feedback will be provided at the meeting.

RECOMMENDATION: Review and provide feedback and recommendations for Board consideration.

FISCAL IMPACT: No fiscal impact expected from this item.

BACKGROUND: This is the second audit of LWP by ALC since they began as NCC's claims administrator in 2023. ALC conducted audits of NCC's prior TPA, Sedgwick, in 2020 and 2022, with the overall scores at 80.98% and 61.66%, respectively.

ATTACHMENT(S):
1. ALC Claims Audit Report dated 8/5/26
2. LWP Audit Response

CLAIMS AUDIT REPORT

Report Publish Date 08/05/26

Northern California Cities Self Insurance Fund
TPA LWP

Table of Contents

EXECUTIVE SUMMARY

This section will serve as an overview of the audit findings, workload information, and recommendations. The ***final score for this audit is 73.05%*** *which falls within the* ***Needs Improvement*** *category in the audit scale.*

Category	*Points Available*	*Points*	*Score*	*Prior Score*	*Variance*
Communication	**82**	**60**	**73.17%**	**39.74%**	**33.43%**
Compensability	**31**	**26**	**83.87%**	**77.78%**	**6.09%**
Benefit Payment & Notices	**99**	**65**	**65.66%**	**83.33%**	**-17.68%**
Medical & Disability Management	**214**	**185**	**86.45%**	**85.31%**	**1.13%**
Litigation Management	**62**	**53**	**85.48%**	**95.92%**	**-10.43%**
Investigation	**2**	**2**	**100.00%**	**N/A**	**N/A**
Recovery	**45**	**37**	**82.22%**	**100.00%**	**-17.78%**
Excess	**18**	**6**	**33.33%**	**0.00%**	**33.33%**
Resolution of Claim	**91**	**78**	**85.71%**	**87.10%**	**-1.38%**
Plan of Action	**140**	**111**	**79.29%**	**71.81%**	**7.47%**
Supervision	**136**	**75**	**55.15%**	**53.02%**	**2.13%**
Reserves	**156**	**88**	**56.41%**	**75.90%**	**-19.49%**
Overall Score	**1076**	**786**	**73.05%**	**71.73%**	**1.32%**

Outstanding	• 95% or higher
Excellent	• 90% to 94.99%
Good	• 85% to 89.99%
Satisfactory	• 80% to 84.99%
Needs Improvement	• 70% to 79.99%
Unsatisfactory	• 0% to 69.99%

Reserve Detail

- Increase Recommended 13 Claims
- Decrease Recommended 14 Claims
- Reserve Variance $58,136
- Reserve Variance 1% of Outstanding

PERFORMANCE HIGHLIGHTS

Outstanding results were achieved in the categories of initial claim investigations, proper final compensability decisions, awards paid timely, penalty reimbursement plan, assigned to a defense attorney (DA) on the panel, timely and appropriate ongoing investigations, excess authority timely sought, and timely and accurate initial reserves.

Excellent results were achieved in the categories of appropriate ongoing communication with the employer, medical treatment managed appropriately, resolution pursued timely, settlement valued appropriately, claim settlement authority secured, timely plan of action (POA) updates, and quality of supervisor reviews.

ADJUSTER CASELOADS

There are four dedicated adjusters assigned to NCCSIF. The weighted values listed below include adjustment for the 2:1 ratio for future medical and medical only claims.

	NCCSIF			Other Accounts				
Adjuster	*Indemnity*	*Med Only*	*Future Med*	*Indemnity*	*Med Only*	*Future Med*	*Total*	*Weighted Total*
Amanda Jinks	77	40	7	0	0	0	124	101
Ned Popovic	82	44	2	0	0	0	128	105
Tera Geiser	58	27	2	0	0	0	87	73
Megan Innocenzi	3	15	233	0	0	0	251	127
Total	220	126	244	0	0	0	590	405

RECOMMENDATIONS

To support timely and compliant initial contacts, we recommend a system-generated diary to prompt adjusters to complete and document initial contact efforts during the first business day following claim receipt. Initial contacts should be timely, substantive, and sufficiently documented to demonstrate meaningful fact-gathering and compliance with contact standards.

We recommend reinforcing the standards for ongoing employee communication by establishing a recurring diary to prompt contact before the required 30-day interval. Consistent outreach should be maintained throughout all periods of disability, with all successful and unsuccessful contact attempts documented in the claim file. The audit identified a recurring pattern of missed or extended gaps in employee contact during temporary total disability (TTD) periods, including numerous instances where no ongoing communication was documented for well beyond the required 30-day timeframe. This proactive approach will improve compliance, strengthen employee engagement, and support timely claim management.

We recommend reinforcing the standards for timely and well-documented compensability decisions by implementing a supervisory diary to track statutory decision deadlines and ensure all required notices and supporting rationale are completed on time. The audit identified recurring deficiencies involving untimely acceptance and delay notices, missing documentation supporting compensability determinations, and failure to address newly alleged body parts. Strengthening supervisory oversight and documenting the basis for each compensability decision will improve compliance with statutory requirements and promote consistent claim handling.

Benefit notice deficiencies were identified in the areas of timeliness, accuracy, and compliance with statutory requirements, including missing notices, delayed issuance, and inaccuracies in the information communicated to injured employees. We recommend implementing a structured, trigger-based workflow to ensure required benefit notices are issued timely and accurately as claim activity progresses. Incorporating quality control reviews and targeted training will further improve consistency, strengthen regulatory compliance, and reduce exposure during state audits.

We recommend reviewing litigation strategy at each POA to ensure the DA is receiving timely, proactive direction and that clear expectations, responsibilities, and target timeframes are established. Adjusters should promptly review and respond to legal correspondence, obtain the DA's analysis following significant claim developments, actively follow up on settlement recommendations, and thoroughly document all file staffing and litigation strategy discussions. The audit identified recurring deficiencies involving delayed responses to the DA, lack of follow-up on legal recommendations, untimely litigation referrals and case status letters, and insufficient documentation demonstrating that the adjuster maintained control of the litigation process.

We recommend implementing a recurring diary to prompt timely and ongoing subrogation follow-up whenever third-party recovery potential is identified. Adjusters should promptly place adverse parties on notice, maintain regular communication with employees, third parties, carriers, and subrogation counsel as appropriate, and document all recovery efforts and next steps within the POA. The audit identified delays in initiating subrogation activity and extended gaps in documented follow-up which reduced recovery opportunities and delayed claim resolution.

The standards for initial and ongoing excess reporting should be thoroughly reviewed with the team to ensure clarity and consistency. We recommend establishing a process where the subsequent excess reporting and reimbursement diary is set at least two weeks before the report's due date. This buffer allows adequate time to address potential unplanned absences or other distractions, ensuring timely and accurate submissions.

Upon receipt of information that would allow the claim to be finalized, we recommend establishing a diary to ensure resolution efforts are initiated and consistently pursued. Settlement follow-up efforts should be strengthened through clear and structured protocols, including recurring diaries to prompt timely action after key developments such as receipt of maximum medical improvement (MMI) reports, supervisor feedback, or submission of settlement authority requests. Additionally, all communication and follow-up attempts should be thoroughly documented, even when no immediate response is received, to demonstrate ongoing efforts to advance the claim toward closure. The audit findings reflect delays in advancing settlement and resolution efforts. In several instances, claims remained inactive for prolonged periods despite having sufficient information to proceed toward resolution.

When the POA is updated, it should reflect a substantive, current review of the claim rather than a duplicative update. POAs must be refreshed to accurately capture the current medical status, work and disability status, and reserves exposure. Action items should be relevant and tailored to advancing the claim toward resolution, with outdated or completed items removed as circumstances change. File documentation should clearly evidence follow-up efforts and progress as failure to update POAs and document execution results in inaccurate claim representation, duplicative planning, and avoidable delays in progressing files toward resolution.

Emphasis should be placed on the timeliness of supervisor reviews. To address this, we highly recommend setting diary dates 10-14 days prior to the supervisor review due dates. This proactive approach allows for a buffer to accommodate any unexpected absences or delays, ensuring timely completion.

Maintaining a strong focus on timely and appropriate reserve adjustments is essential. Reserve reviews should be conducted whenever significant claim developments occur and as part of each scheduled diary review to ensure reserves accurately reflect the current exposure. Reviews should evaluate all reserve categories, including appropriate reallocations as claim circumstances evolve, and annual OSIP reserve reviews should be completed in accordance with CCR 15300(b)(4) to maintain regulatory compliance.

There was one subcategory where only one downgraded file produced a low score. We consider this to be an outlier and not adverse trend. The category impacted was self-imposed penalty (SIP) paid on late payments,

CATEGORY RESULTS

Communication

Initial Employer Contact

Files Meeting the Criteria 17 | Files in Compliance 14

Audit Score 82.35%

1. 2596600236

The claim was received on 08/12/25 with initial contacts due by 08/13/25. The auditor was unable to locate any employer contact attempts documented within the first business day.

2. 2696600066

The claim was received on 03/02/26 with initial contacts due by 03/03/26. The auditor was unable to locate any employer contact attempts documented within the first business day.

3. 2696600035

The claim was received on 02/02/26 with initial contacts due by 02/03/26. The auditor was unable to locate any employer contact attempts documented within the first business day.

Initial Employee Contact

Files Meeting the Criteria 17 | Files in Compliance 14

Audit Score 82.35%

*1. **2596600236***

The claim was received on 08/12/25 with initial contacts due by 08/13/25. The auditor was unable to locate any employee contact attempts documented within the first business day.

2. 2696600066

The claim was received on 03/02/26 with initial contacts due by 03/03/26. The auditor was unable to locate any employee contact attempts documented within the first business day.

3. 2696600035

The claim was received on 02/02/26 with initial contacts due by 02/03/26. The auditor was unable to locate any employee contact attempts documented within the first business day.

Initial Physician Contact

Files Meeting the Criteria 13 | Files in Compliance 9

Audit Score 69.23%

1. 2596600229

The claim was received on 08/11/25 with initial contacts due by 08/12/25. The file note entered on 08/12/25 states there was no indication that the employee had treated; however, a copy of the initial medical report was received on 08/11/25 and it was not reviewed nor was the provider contacted.

2. 2596600236

The claim was received on 08/12/25 with initial contacts due by 08/13/25. The auditor was unable to locate any physician contact attempts documented within the first business day.

3. 2696600066

The claim was received on 03/02/26 with initial contacts due by 03/03/26. The auditor was unable to locate any physician contact attempts documented within the first business day.

4. 2696600035

The claim was received on 02/02/26 with initial contacts due by 02/03/26. The auditor was unable to locate any physician contact attempts documented within the first business day.

Appropriate Ongoing Communication with Employer

Files Meeting the Criteria 16 | Files in Compliance 15

Audit Score 93.75%

1. 2596600175

There was no documentation indicating that the member was notified of the reserve change on 08/15/25 which exceeded $100,000.

Appropriate Ongoing Communication with Employee

Files Meeting the Criteria 19 | Files in Compliance 8

Audit Score 42.11%

1. 2596600229

The employee was off work from 09/15/25 through 12/01/25. There was no documentation of ongoing 30-day contact during the TTD period.

2. 2596600173

The employee was off work from 06/18/25 through 08/31/25. There was a gap, greater than 30 days, in employee contact from 07/24/25 to 08/31/25.

3. 2396600192

The employee was off work from 08/14/25 through 12/17/25. There was no documentation of ongoing 30-day contact during the TTD period.

4. 2496600400

The employee was off work from 09/09/25 through 05/25/26. There was a gap, greater than 30 days, in employee contact from 10/10/25 to 01/04/26, 02/06/26 to 03/16/26, and 03/18/26 to 05/25/26.

5. 2596600167

The employee was off work from 06/15/25 through 12/29/25. There was a gap, greater than 30 days, in employee contact from 06/25/25 to 10/21/25 and 10/23/25 to 12/28/25.

6. 2596600330

The employee was off work from 11/07/25 through 07/13/26. There was a gap, greater than 30 days, in employee contact from 12/16/25 to 02/04/26 and 03/03/26 to 07/13/26.

7. 2596600130

The employee was off work from 05/08/25 through 04/20/26. There was a gap, greater than 30 days, in employee contact from 05/14/25 to 02/16/26 and 02/18/26 to 04/20/26.

8. 2496600390

The employee was off work from 07/16/25 and continuing through the date of the audit. There was a gap, greater than 30 days, in employee contact from 07/16/25 to 09/25/25, 09/27/25 to 11/13/25, 12/10/25 to 01/13/26, and 01/15/26 to 03/05/26.

9. 2496600135
The employee was off work from 11/06/25 through 01/04/26. There was a gap, greater than 30 days, in employee contact from 11/20/25 to 01/04/26.

10. 2596600151
The employee was off work as of 05/27/25 and continued through the date of the audit. There was a gap, greater than 30 days, in employee contact from 09/10/25 to 03/09/26.

11. 2596600331
The employee was off work from 12/11/25 through 02/11/26. There was a gap, greater than 30 days, in employee contact from 12/13/25 to 01/21/26 and 01/23/26 to 02/11/26.

Compensability

Delayed Timely & Appropriately

Files Meeting the Criteria 19 | Files in Compliance 14

Audit Score 73.68%

1. 2496600192
On 03/17/26, the application was amended to include the neck. The auditor was unable to locate an acceptance or denial notice addressing the neck.

2. 2696600140
The claim was received on 05/11/26 with the initial compensability decision due by 05/25/25 based on the employer's date of knowledge on 05/09/26. The acceptance letter was untimely issued on 06/01/26 and the rationale for claim acceptance was untimely documented on 06/09/26.

3. 2596600330
The claim was received on 11/05/25 with the initial compensability decision due by 11/18/25 based on the employer's date of knowledge on 11/04/25. The delay of claim notice was untimely issued on 11/25/25.

4. 2696600035
The claim was received on 02/02/26 with the initial compensability decision due by 02/12/26 based on the employer's date of knowledge on 01/29/26. The auditor was unable to locate the rationale for the decision to accept the claim.

5. 2596600331
The claim was received on 11/06/25 with the initial compensability decision due by 11/20/25. The auditor was unable to locate the rationale for the decision to accept the claim.

Investigation Timely & Appropriate

Files Meeting the Criteria 3 | Files in Compliance 3

Audit Score 100%

Timely and appropriate investigation was evident within all files that met the criteria for this category.

Acceptance/Denial Justified

Files Meeting the Criteria 9 | Files in Compliance 9

Audit Score 100%

The final decision to accept or deny the claim was justified within the files that met the criteria for this category.

Benefit Payment & Notices

TD/PD Benefits Paid Timely

Files Meeting the Criteria 39 | Files in Compliance 32

Audit Score 82.05%

1. 2596600229

The temporary disability (TD) benefits for the period of 08/11/25 through 08/18/25 and 08/28/25 through 09/03/25 were incorrectly issued to the city instead of directly to the employee. The payments were untimely reissued to the employee on 10/02/25.

2. 2596600262

TD benefits were paid at the incorrect TD rate of $1,011 for the period from 09/05/25 through 10/02/25, which resulted in a TD overpayment for that period.

3. 2596600333

The file notes and medical report of 11/06/25 indicate that the employee was placed on TTD effective 11/06/25. There was no TD payment for this date and no documentation indicating why the employee was not paid.

4. 2496600389

The file notes indicate that 4850 benefits ended on 12/12/25; however, 4850 benefits were paid through 10/31/25. There was no 4850-payment issued for the period from 11/01/25 through 12/12/25.

5. 2596600175

The file notes and benefit notices indicate that 4850 benefits were due from 09/17/25 through 10/14/25, 12/16/25 through 01/26/26, and from 05/14/26 and continuing through the date of the audit. There was no 4850-payment issued for 01/26/26.

6. 2396610138

The initial permanent disability (PD) benefit for the period of 09/10/23 through 09/10/25 was paid late on 10/31/25.

7. 2596600052

The agreed medical evaluator's (AME) MMI report was received on 01/02/26. On 01/06/26, the city notified the adjuster that the employee retired as of 12/30/25. As such, PD advances should have commenced by 01/20/26; however, PD benefits were untimely initiated on 02/26/26.

Proper Benefit Letters Sent

Files Meeting the Criteria 51 | Files in Compliance 25

Audit Score 49.02%

1. 2296610291

The PD Advice notice dated 06/04/26 reflects an incorrect PD rating of 6%, with a total PD payout of $5,220. However, the correct PD rating was 8%, with a total PD payout of $6,960.

2. 2396610092

The final PD payment was issued on 04/13/26 covering the period of 04/13/26 through 04/26/26. The PD ending notice was untimely issued on 05/11/26.

3. 2596600034
The primary treating physician's (PTP) MMI report was received on 03/19/26 finding no impairment or future medical care. The corresponding PD denial was untimely issued on 04/13/26.

4. 2196610169
A PD delay notice was issued on 12/12/24 with a decision date of 02/01/25. A subsequent PD delay notice was not evident. Additionally, the final qualified medical evaluator's (QME) report was received on 05/27/25. The corresponding PD denial notice was not evident.

5. 2596600262
The TD start notice dated 09/16/25 reflects a weekly TD rate of $1,011 based on the AWW of $1,011; however, the correct TD rate was $674. The amended TD start notice dated 10/16/25 indicates that TD was issued from 09/05/25 through 08/18/25; however, the correct benefit period was 09/05/25 through 09/18/25. The TD ending notice dated 10/16/25 contains a typographical error in the overpayment end date. The notice reflects an end date of 10/02/205; however, the correct date is 10/02/25. Lastly, the PTP's MMI report was received on 02/04/26. The corresponding PD denial notice was untimely issued on 03/06/26.

6. 2496600222
The PD start notice dated 08/28/25 reflects a total PD payout of $70,470. However, the QME's MMI report was received on 09/22/25 and established a PD rating of 18%, equating to a PD exposure of $18,995. An amended PD start notice advising of the revised exposure has not been issued.

7. 2296610557
The AME's MMI report was received on 04/23/26. The corresponding PD advice notice was not evident.

8. 2496600192
A PD delay notice was issued on 03/24/25 with a decision date o 07/01/25. The subsequent PD delay notice was untimely issued on 12/30/25. Additionally, the PD start notice dated 01/26/26 reflects a benefit start date of 03/04/25; however, the correct benefit start date was 03/24/25.

9. 496600389
TD/4850 benefits ended on 12/12/25. The corresponding TD/4850 end notice was not evident. Additionally, TPD benefits were paid from 12/13/25 through 12/19/25. The corresponding TPD begin & end notices were not evident. The PTP's MMI report was received on 12/23/25. The PD advice notice was untimely issued on 02/10/26. The QME's MMI report was received on 05/26/26. The corresponding PD advice notice was not evident.

10. 2496600400
The PTP's MMI report was received on 07/08/25. The corresponding PD denial was untimely issued on 09/02/25.

11. 2396600119
A PD delay notice was issued on 05/14/25 with a decision date of 07/27/25. The subsequent PD delay notice was not evident.

12. 2496600328
The ortho AME's MMI report was received on 09/15/25, and the ENT AME's MMI report was received on 10/07/25. The corresponding PD benefit notices were not evident.

13. 2496600111
The ortho QME report was received on 05/12/26 and the claim was subsequently accepted on 05/21/26. The corresponding PD advice notice was untimely issued on 07/09/26.

14. 2396600166
The PD end notice dated 10/23/25 reflects a continuous benefit period of 02/28/25 through 10/17/25. The notice does not outline the broken periods of PD that were paid from 02/28/25 through 04/10/25 and 06/14/25 through 10/17/25.

15. 2596600175
A PD delay notice was issued on 01/28/26 with a decision date of 04/15/26. The subsequent PD delay notice was not evident.

16. 2696600117
The TD/4850 start notice dated 04/29/26 and the amended TD/4850 start notice dated 04/30/26 incorrectly reflect an AWW of $0 per week.

17. 2396600203
The SC ending notice dated 08/01/25 incorrectly lists the period of benefits paid from 04/22/24 through 08/03/25. SC benefits were paid from 04/22/25 through 08/03/25.

18. 2596600077
A PD delay notice was issued on 06/11/25 with a decision date of 08/13/25. The subsequent PD delay notice was untimely issued on 09/24/25.

19. 2396600160
A TD/4850 payment change letter was issued on 04/10/26 indicating that an additional day of TD/4850 benefits was being paid for 01/21/26. However, an amended TD/4850 end notice and an amended TD start notice should have been issued instead to accurately reflect the change in benefit status.

20. 2396610138
The TD end notice dated 12/10/25 does not reference the TD overpayment for the period from 11/25/25 through 12/02/25. Additionally, the PD resume notice indicates a total PD payout of $32,697 which corresponds with a PD rating of 27%; however, the DA advised issuing PD advances up to 24% PD.

21. 2696600035
The benefits termination notice dated 03/13/26 indicates that TD benefits were paid; however, the employee received salary continuation benefits.

22. 2396610090
The PD advice notice dated 03/05/26 reflects an incorrect medical report date of 01/08/25. The correct medical report date was 01/08/26.

23. 2596600052
The AME's MMI report was received on 01/02/26. The corresponding PD benefit notice was untimely issued on 02/25/26.

24. 2496600072
The DA provided an updated PD rating of 18% PD on 03/31/26. The amended PD advice and PD start notices were untimely issued on 04/30/26. Additionally, the amended PD start notice dated 04/30/26 reflects an incorrect PD payout of $16,145; however, the correct amount was $18,995.

25. 2496600135
A PD delay notice was issued on 01/06/26 with the decision date of 04/05/26. The corresponding PD delay notice was untimely issued on 05/18/26.

26. 2496600033
The TD/4850 end notice dated 03/04/26 reflects a continuous benefit period of 03/10/25 through 03/07/26. The notice does not outline the broken periods of TD/4850 that were paid from 03/10/25 through 11/30/25 and 02/12/26 through 03/08/26.

Awards Paid Timely
Files Meeting the Criteria 5 | Files in Compliance 5
Audit Score 100%
Awards were paid timely for the files that met the criteria for this category.

SIP Paid on Late Payments
Files Meeting the Criteria 3 | Files in Compliance 2
Audit Score 66.67%
1. 2596600052
The AME's MMI report was received on 01/02/26. On 01/06/26, the city notified the adjuster that the employee retired effective 12/30/25. As such, PD advances should have commenced by 01/20/26; however, the initial PD payment covering the period of 12/20/25 through 02/11/26 was paid late on 02/26/26. There was no SIP paid for this late payment.

Penalty Reimbursement Plan
Files Meeting the Criteria 1 | Files in Compliance 1
Audit Score 100%
Penalty reimbursement plan was outlined for the file that met the criteria for this category.

Medical & Disability Management

RTW/MMI Aggressively Pursued
Files Meeting the Criteria 51 | Files in Compliance 42
Audit Score 82.35%
1. 2596600034
The employee was placed on modified duties following the reevaluation on 01/18/25. There was no documented communication with the member to determine whether the restrictions would be accommodated. The employee was subsequently released to full duty as of 02/05/26 and there was no documented correspondence with the provider determining the treatment plan and discussing the anticipated MMI date.

2. 2596600197
The employee was off work from 07/11/25 through 07/14/25 and returned to modified duty on 07/15/25. There was no documentation of efforts to contact the provider to facilitate a full duty release. Additionally, the employee was released to full duty effective 10/01/25 and the report indicated the employee should return on an as-needed basis. There were no documented efforts to obtain an MMI report from the provider prior to claim closure.

3. 2596600333
The employee was off work from 11/17/25 through 12/17/25. There was no file documentation for efforts to proactively push for return to work. There was no follow up with the member to discuss the possibility of accommodating the work restrictions and establishing return-to-work.

4. 2396600119
An objection to treatment was issued on 03/11/26 to initiate the QME process, and the QME panel was received on 04/28/26. Despite receipt of the panel, the QME evaluation has not been scheduled. MMI status is therefore not being aggressively pursued.

5. 2396610084
The employee last treated on 10/28/24. There was no file documentation during the audit period of any efforts to contact the employee or the provider to try and reestablish treatment to secure a final MMI report.

6. 2596600142
The employee was on modified duties since 05/24/25. There was no file documentation of efforts to proactively push for a full duty release and MMI. The employee was then released to full duty as of 08/15/25 and there was no indication it was communicated to the member.

7. 2596600167
The employee was off work from 06/15/25 through 12/29/25. While the employee had surgery on 08/13/25, there were no documented efforts to contact the provider and push for a modified duty release. When the employee was released to modified duties on 11/26/25, there was no indication that the restrictions were communicated to the member to determine whether they could be accommodated.

8. 2196610320
The AME issued a supplemental report on 02/24/26 wherein they recommend an orthopedic consultation for the right knee as well as additional treatment. There was no documentation on whether the ortho consultation has been authorized or any efforts to reestablish treatment which was necessary to progress the file and pursue a final MMI opinion.

9. 2496600167
The file lacks documentation of efforts to aggressively pursue MMI. A QME evaluation took place on 11/22/24 to address AOE/COE and MMI status, at which time the QME requested additional medical records for review. The records were requested and received on 02/25/25. Although records from John Kohl remained outstanding, there was no documentation of any follow up to obtain the records or determine their status. A supplemental QME report was then requested on 01/26/26, and the report concluded that the employee had reached MMI as of 04/11/26.

Medical Treatment Managed Appropriately
Files Meeting the Criteria 54 | Files in Compliance 51
Audit Score 94.44%

1. 2596600197

The employee was released to full duty effective 10/01/25, and the PTP's report indicated the employee should return on an as-needed basis. There was no documented follow-up with the provider or the employee to determine whether any additional treatment was warranted or being pursued. Additionally, there was no contact with the employee to reestablish treatment or confirm that no further medical care was being sought prior to the PD denial and claim closure.

2. 2596600333

The last documented treatment is from 05/06/26. The report indicates that the employee was pending a hand surgery consult which had been authorized by the adjuster on 04/16/26. There has been no follow up with the provider to determine whether there has been any subsequent treatment or whether the employee has been scheduled with a hand surgeon.

3. 2596600331

The employee was authorized for an orthopedic consultation and was evaluated by Dr. Takenishi on 02/09/26. The PTP subsequently submitted an RFA dated 02/13/26 requesting a transfer of care. There was no documentation indicating that the RFA was addressed. While the claim notes reflect that the orthopedic provider declined to accept the transfer of care, there is no evidence of follow-up with either the provider or the employee to facilitate the transfer or identify an alternate orthopedic provider willing to assume treatment. As a result, treatment progression has stalled and MMI status is not being aggressively pursued.

Proper Use of UR
Files Meeting the Criteria 47 | Files in Compliance 39
Audit Score 82.98%

1. 2296610291

The RFA received on 08/22/25 requesting a functional capacity evaluation was approved by the adjuster; however, the request should have been submitted to UR to determine medical necessity.

2. 2596600236

A UR deferral letter was issued in response to the RFA dated 02/23/26 requesting massage therapy due to the statutory limit of 24 sessions. However, massage therapy is not subject to a statutory visit limit. Accordingly, the request should have been approved by the adjuster or submitted to UR to determine medical necessity.

3. 2396600119

The RFA dated 03/09/26 requesting 6 sessions of acupuncture for the lumbar spine was approved by the adjuster; however, a UR deferral letter should have been sent as the lumbar spine is not an accepted body part on this claim.

4. 2396610090

The RFA received on 11/19/25 requesting 6 sessions of cognitive behavioral therapy was approved by the adjuster; however, a UR deferral letter should have been sent as psyche is not an accepted body part on this claim.

5. 1796610206
A UR deferral letter was issued in response to the RFA dated 05/29/26 requesting 6 sessions of acupuncture due to the statutory limit of 24 sessions. However, acupuncture is not subject to a statutory visit limit. Accordingly, the request should have been approved by the adjuster or submitted to UR to determine medical necessity.

6. 2096610287
A UR deferral letter was issued in response to the RFA dated 12/19/25 requesting massage therapy due to the statutory limit of 24 sessions. However, massage therapy is not subject to a statutory visit limit. Accordingly, the request should have been approved by the adjuster or submitted to UR to determine medical necessity.

7. 2296610583
The RFA received on 09/22/25 requesting oxycodone was approved by the adjuster; however, given the classification of the medication, the request should have been submitted to UR to determine medical necessity.

8. 2496600135
The RFA dated 10/31/25 for Norco was approved by the adjuster; however, given the classification of the medication, the request should have been submitted to UR to determine medical necessity.

Proper Use of MCM
Files Meeting the Criteria 9 | Files in Compliance 8
Audit Score 88.89%
1. 2596600151
A TCM was assigned from 07/25/25 to 08/05/25 to assist with finding a cardiologist closer to the employee's home. There is no documentation indicating that the member approved the TCM referral.

MPN Managed/Disputed Appropriately
Files Meeting the Criteria 53 | Files in Compliance 45
Audit Score 84.91%
1. 2196610169
The auditor was unable to locate Kayvan Haddadan, MD or Advanced Pain Diagnostic and Solutions in the medical provider network (MPN).

2. 2396600119
The auditor was unable to locate Dennis Michael Hembd, MD, or NCSRA Medical Corporation in the MPN.

3. 2296610232
The auditor was unable to locate Tyler G Smith, MD, or Sierra Spine Institute in the MPN.

4. 2496600328
The auditor was unable to locate Randall Armstrong, MD or Pain Management and Spine Diagnostic in the MPN.

5. 2596600167
The auditor was unable to locate Sacramento Knee and Sports facility in the MPN. The PTP Dr. Aleksey Lazarev appears in the MPN as an authorized provider only through Concentra Medical Center.

6. 2296610583
The auditor was unable to locate Kayvan Haddadan, MD or Advanced Pain Diagnostic and Solutions in the MPN.

7. 2696600002

The auditor was unable to locate Natalya Shtutman, MD, or Spine & Nerve Diagnostic Center in the MPN.

8. 2596600052

The auditor was unable to locate Ramandeep Gurai, MD or Spine & Nerve Diagnostic Center in the MPN.

Litigation Management

Appropriate DA Referral

Files Meeting the Criteria 5 | Files in Compliance 4

Audit Score 80%

1. 2496600192

There was no documentation indicating that the member granted approval for the litigation referral on 03/26/26.

Assign to DA on Panel

Files Meeting the Criteria 30 | Files in Compliance 30

Audit Score 100%

All defense referrals were sent to panel attorneys.

Proactive & Timely Management of DA

Files Meeting the Criteria 27 | Files in Compliance 19

Audit Score 70.37%

1. 2196610169

There is a lack of documentation showing proactive interaction with defense counsel to drive results. On 04/06/26, the DA advised that he and the applicant attorney (AA) had reached a settlement agreement for 0% stipulations on this claim and 18% stipulations on the companion claim. Despite the agreement, there was no follow-through on the DA's recommendations, and no action was taken until the settlement authority request (SAR) was drafted on 06/29/26.

2. 2296610557

The auditor does not find evidence that litigation management is being handled appropriately on this claim nor clear documentation that the adjuster is maintaining control. Following receipt of the AME's MMI report on 04/23/26, there was no proactive outreach to the DA to obtain settlement recommendations, and a settlement analysis was not provided until 05/20/26. Additionally, there has been no documented follow-up with the DA regarding settlement status since 05/20/26, and the SAR has not been submitted.

3. 2496600192

The auditor does not find evidence that litigation management is being handled appropriately on this claim. Although the case status and plan of action were documented within three days of the referral, the referral did not identify the parties responsible for completing the action items or establish target timeframes for completion.

4. 2196610112

The file lacks documentation of proactive litigation management. The CMS approved MSA was received on 07/11/25. There was no correspondence with the DA to discuss the claim and develop a mutual POA to progress the file. AA subsequently filed a DOR on 08/04/25 to set the matter for MSC. Prior to the hearing of 09/22/25, the DA emailed the proposed settlement documents on 09/03/25 which were contingent on member authority. There was no documented response to the DA's request for information until 10/30/25.

5. 2496600389

The auditor does not find evidence that litigation management is being handled appropriately on this claim nor clear documentation that the adjuster is maintaining control. Following receipt of the QME's MMI report on 05/26/26, there is no documentation of efforts to obtain the DA's review, analysis, or recommendations regarding the report.

6. 2296610232

The file lacks documentation of proactive litigation management. There is no notepad activity demonstrating that the examiner is maintaining control of the ongoing legal activities and is directing defense counsel. The DA provided settlement recommendations on 11/17/25 and followed up regarding settlement authority on 01/13/26, 01/22/26, and 04/22/26. There was no follow-through on the recommendations until the SAR was prepared on 06/30/26.

7. 2696600017

The litigation referral was completed on 02/19/26. However, there was no documentation indicating that the adjuster sent a letter to the DA within 3 business days outlining the case status, work to be done, by whom and in what time frame.

8. 2296610583

The file lacks documentation of proactive litigation management. There was no documentation indicating that the adjuster sent a letter to the DA within 3 business days outlining the case status, work to be done, by whom and in what time frame. Additionally, there were no documented efforts to obtain the DA's written opinion as to compensability, value, and settlement/defense strategy within 30 days of the referral.

Investigation

Ongoing Investigation Timely & Appropriate

Files Meeting the Criteria 2 | Files in Compliance 2

Audit Score 100%

Ongoing investigation was timely & appropriately completed for all files that met the criteria for this category.

Suspected Fraud Pursued Timely & Appropriately

Files Meeting the Criteria 0 | Files in Compliance N/A

Audit Score N/A

There were no applicable files for this category.

Recovery

Indexing Completed

Files Meeting the Criteria 21 | Files in Compliance 18

Audit Score 85.71%

1. 2596600034

The claim was reopened on 01/12/26 after 10 months of being closed. Considering there had been no treatment during that period, ISO reindexing should have been completed upon reopening to identify any new claims, intervening injuries, or other relevant information that could impact compensability or claim exposure.

2. 2696600035

The claim was received on 02/02/26. Initial indexing was untimely completed on 06/22/26.

3. 2596600331
ISO indexing at the time of claim setup was not evident.

Subrogation Recognized and Pursued
Files Meeting the Criteria 3 | Files in Compliance 1
Audit Score 33.33%
1. 2596600262
Subrogation was recognized when the claim was reported on 09/05/25. The third party's information was received on 09/10/25; however, the adverse party was not placed on notice until 10/16/25. Additionally, on 05/21/26, the adjuster was advised that the employee would need to file a claim before Sedgwick could conduct a thorough subrogation investigation and determine liability. There is no documentation indicating that the adjuster advised the employee to file the claim, nor is there evidence of any additional efforts to advance the subrogation investigation.

2. 2496600328
Subrogation was recognized prior to the audit period; however, the file lacks documentation demonstrating ongoing, proactive subrogation recovery efforts. Specifically, there was no documented subrogation activity between 07/18/25 and 02/18/26 when contact was first made with the third-party carrier regarding a final lien demand. After the carrier advised that an updated lien amount was required, there is no documentation that the requested information was provided or that further efforts were made to advance recovery. The claim was not referred to subrogation counsel until 05/28/26, after the third-party carrier had made repeated follow-up attempts regarding the lien dispute and subsequently issued a statute of limitations warning on 06/15/26 advising that only three months remained to resolve the matter.

Apportionment Recognized and Pursued
Files Meeting the Criteria 21 | Files in Compliance 18
Audit Score 85.71%
1. 2696600097
The employee reported symptoms dating back to 2018 and states they have been self-procuring treatment. While the medical releases were sent to the employee with the initial delay, there have been no subsequent efforts to secure the medical release which is necessary to request the prior medical records and appropriately explore apportionment opportunities.

2. 2696600002
The employee has a prior injury with overlapping body parts. There was no file documentation indicating apportionment opportunities have been explored to appropriately rule it in or out.

3. 2596600151
The employee has a prior claim for high blood pressure. There was no file documentation indicating that apportionment was pursued for the prior claim.

Contribution Recognized & Pursued
Files Meeting the Criteria 0 | Files in Compliance N/A
Audit Score N/A
The were no applicable files for this category.

Excess

Timely Initial Report to Excess

Files Meeting the Criteria 8 | Files in Compliance 2

Audit Score 25%

1. 2296610209

The claim reserves pierced the excess reporting threshold on 12/22/25. The initial excess report has not been completed.

2. 2596600330

The claim reserves pierced the excess reporting threshold on 01/16/26. The initial excess report has not been completed.

3. 2096610287

The claim reserves pierced the excess reporting threshold on 11/20/23. The initial excess report has not been completed.

4. 2296610583

The claim reserves pierced the excess reporting threshold on 04/12/24. The initial excess report has not been completed.

5. 2496600390

The claim reserves pierced the excess reporting threshold on 06/08/26. The initial excess report has not been completed.

6. 2496600033

The claim reserves pierced the excess reporting threshold on 01/08/26. The initial excess report was untimely completed on 04/13/26.

Timely Excess Updates

Files Meeting the Criteria 8 | Files in Compliance 2

Audit Score 25%

The following claims did not achieve timely excess updates:

1796610095
2196610112
2396600119
2396610090
2596600075
2496600033

Excess Authority Timely Sought

Files Meeting the Criteria 2 | Files in Compliance 2

Audit Score 100%

Excess authority was timely sought on both files that met the criteria for this category.

Timely Excess Reimbursement Requests

Files Meeting the Criteria 0 | Files in Compliance N/A

Audit Score N/A

There were no applicable claims for this category.

Resolution of Claim

Resolution Pursued Timely

Files Meeting the Criteria 25 | Files in Compliance 23

Audit Score 92%

1. 2596600262

The PTP's MMI report was received on 02/04/26. No action was taken towards finalizing the claim until the PD denial notice was issued on 03/06/26.

2. 2496600400

The PTP's MMI report was received on 07/08/25. No action was taken towards finalizing the claim until the SAR was submitted for in-house approval on 08/28/25.

Settlement Valued Appropriately

Files Meeting the Criteria 18 | Files in Compliance 17

Audit Score 94.44%

1. 2396600203

The SAR was prepared on 03/03/26 based on the QME's MMI Report of 01/20/26 which found 1% impairment to the left shoulder and 1% impairment to the left elbow. The settlement valuation used an incorrect PD rating of 1%. The SAR was subsequently revised on 03/11/26 to reflect 4% PD. The DEU rating was received on 03/18/26, indicating a final PD rating of 6%.

Client Settlement Authority Secured

Files Meeting the Criteria 14 | Files in Compliance 13

Audit Score 92.86%

1. 2396600203

The auditor was unable to locate the request for authority to NCCSIF or written authorization from them for the proposed compromise and release (C&R) settlement.

Timely Continuing Settlement Efforts

Files Meeting the Criteria 24 | Files in Compliance 17

Audit Score 70.83%

1. 2396610092

The employee was deemed MMI prior to the audit period on 02/05/24 and at the time, the parties were discussing a global C&R contingent on IDR approval. There were issues with CalPERS which delayed resolution; however, on 05/07/26 it was confirmed that IDR was approved. The DA drafted proposed settlement documents on 06/08/26 and requested BPOs and confirmation of formal authority. No further action has been taken to progress the claim and a SAR has not been drafted causing delays in resolution.

2. 2196610169

The file lacks documentation of ongoing efforts to ensure timely resolution. On 04/06/26, the DA advised that he and AA had reached a settlement agreement for 0% stipulations on this claim and 18% stipulations on the companion claim. Despite the agreement having been reached, the SAR was not drafted until 06/29/26.

3. 2296610557

The file lacks documentation of ongoing efforts to ensure timely resolution. There has been no documented follow-up with the DA regarding settlement status since 05/20/26, and the SAR has not yet been submitted.

4. 2196610112

The file lacks documentation of ongoing efforts to ensure timely resolution. The CMS approved MSA was received on 07/11/25. No action was taken towards finalizing the claim despite the DA providing recommendations in their email of 09/03/25. The file was untimely worked up for settlement on 10/30/25.

5. 2296610232

The file lacks documentation of ongoing efforts to ensure timely resolution. The DA provided settlement recommendations on 11/17/25 and followed up regarding settlement authority on 01/13/26, 01/22/26, and 04/22/26. However, the SAR was not submitted to the member until 06/30/26, despite AA filing a DOR on 03/16/26 and advising that the employee was considering filing a Petition for Sanctions due to the delay in providing the proposed stipulations.

6. 2396600166

The file lacks documentation of ongoing efforts to ensure timely resolution. Although settlement authority was granted on 03/26/26, the C&R documents were not sent to the employee for signature until 05/22/26.

7. 2596600052

The file lacks documentation of ongoing efforts to ensure timely resolution. The DA provided settlement recommendations on 01/07/26; however, there was no documented settlement activity until 03/31/26, when the adjuster requested confirmation of the PD ratings.

Claim Closed Timely

Files Meeting the Criteria 10 | Files in Compliance 8

Audit Score 80%

1. 2596600034

The PTP's MMI report was received on 03/19/26 and a closing letter was issued on 03/23/26. There was no documented objection to the closing letter, and the final invoice was processed on 04/01/26. The file was untimely closed on 05/28/26.

2. 2296610209

The file was inappropriately closed on 11/26/25 based on an incorrect determination that the SJDB voucher had expired on 05/16/25. The file should have remained open until the SJDB voucher expired on 01/25/27.

Plan of Action

Timely POA Updates

Files Meeting the Criteria 70 | Files in Compliance 64

Audit Score 91.43%

There following claims did not achieve timely POA updates:

2296610557
2496600389
2296610232
2696600161
2696600035
2596600331

Quality POA Based Upon Current Facts
Files Meeting the Criteria 70 | Files in Compliance 47
Audit Score 67.14%

1. 2596600229

The POA of 08/12/25 fails to incorporate the medical treatment despite receiving the doctor's first report on 08/11/25. Additionally, the POAs of 08/12/25 and 08/25/25 lack proactive action items to progress the claim.

2. 2396610092

The POAs completed during the audit period are duplicative, repeatedly stating that PD was being issued, work restrictions had been confirmed, the employee had filed for IDR, and the plan was to pursue a global C&R of $100,000. However, the POAs do not provide meaningful updates regarding the status of the IDR proceedings, the litigation strategy, or the specific actions necessary to resolve the outstanding issues. Additionally, the POA dated 04/21/26 fails to incorporate the QME report dated 02/10/26 or outline the next steps necessary to advance the claim toward resolution. As a result, the POAs do not accurately reflect the current status of the claim or provide an effective strategy for achieving final resolution.

3. 2596600034

The POAs completed during the audit period do not outline any action items to investigate the ten-month gap in treatment and claim activity. The employee had previously been discharged from care, and the claim had been closed. Upon reopening, the file was not reindexed to reassess exposure, nor did the POAs address investigating whether the employee's current symptoms remained related to the industrial injury or were attributable to a new incident. Additionally, despite the supervisor's recommendations, there were no documented efforts to discuss these issues with the treating provider.

4. 2196610169

The POAs dated 05/12/26 and 06/23/26 identify preparing the SAR for settlement as an action item; however, the file does not reflect any documented progress or completion of this task until 06/29/26.

5. 2296610557

The POAs dated 07/31/25, 08/27/25, 09/25/25, 10/27/25, 12/16/25, 01/27/26, 03/11/26, and 06/19/26 are duplicative, each identifying the same action item to work up all open claims for a global C&R of $80,000; however, the file does not reflect any documented progress or completion of this task. Additionally, the POAs do not include any meaningful or proactive action items addressing the AME re-evaluation conducted on 03/17/26. Although the DA increased the recommended C&R settlement value to $90,000 on 05/20/26, the POA dated 06/19/26 continued to reference an outdated $80,000 settlement value, demonstrating that it had not been updated to reflect the current status of the claim. Further, the POAs dated 09/25/25, 10/27/25, 12/16/25, 01/27/26, 03/11/26, and 06/19/26 identify following up with the DA as an action item; however, the file reflects only one documented outreach to the DA on 10/27/25. As a result, the POAs do not accurately reflect claim activity or provide a meaningful, proactive strategy to advance the claim toward resolution.

6. 2496600192

The POAs indicate that the employee was last seen on 03/18/25; however, the employee’s most recent treatment occurred on 08/05/25. Additionally, the application was amended to include the neck as a claimed body part on 03/17/26; however, the POAs do not address compensability of the neck or outline a strategy to address the claimed body part. As a result, the POAs do not accurately reflect the current medical status or provide a complete assessment of the claim.

7. 2196610112

The POA dated 08/15/25 contains outdated information indicating that CMS approval of the MSA was still pending, despite the CMS approval letter having been received on 07/11/25. The POA was not updated to reflect this significant development or include a strategy to advance the claim. Similarly, the POAs dated 09/04/25, 10/10/25, and 10/31/25 are duplicative and fail to incorporate the approved MSA, the outcome of the 09/22/25 hearing, and the DA's settlement recommendations. As a result, the POAs do not accurately reflect the current status of the claim or provide a meaningful plan to progress it.

8. 2396600119

The POAs incorrectly indicate that the claim is not excess reportable; however, the claim has met the excess reporting threshold since 04/07/25. As a result, the POAs do not accurately reflect the claim's reporting status or required handling.

9. 2296610232

The POAs dated 01/29/26, 03/13/26, and 04/17/26 contain duplicative action items indicating that the SAR was being prepared; however, the file does not reflect any documented progress or completion of this task until 04/23/26. The repeated inclusion of the same action item without timely follow-through contributed to delays in advancing the claim toward settlement.

10. 2396610084

The POAs completed during the audit period are duplicative, repeatedly identifying contacting the provider for updated reporting and pursuing MMI as the primary action items. However, the employee had not treated since 10/28/24, and the POAs do not include any proactive strategy to reestablish treatment, such as contacting the employee or coordinating with the provider to schedule a re-evaluation. As a result, the POAs did not provide an effective plan to obtain updated medical evidence and advance the claim toward MMI and final resolution.

11. 2296610209

The POAs dated 003/18/26, 05/04/26, and 06/15/26 indicate that the claim is not excess reportable; however, the claim reserves pierced the excess reporting threshold on 12/22/25. As a result, the POAs do not accurately reflect the claim's reporting status or required handling.

12. 2596600167

The POAs of 01/05/26, 02/03/26, and 03/04/26 are duplicative, aimed at contacting the employee to determine further treatment and push MMI. However, there was no file documentation showing progress or completion of this task until 04/06/26 when the employee was contacted regarding treatment.

13. 2196610320

The POAs dated 04/30/26 and 06/09/26 incorporate the AME's supplemental report dated 02/24/26, which recommends an orthopedic consultation and treatment for the right knee. However, the POAs do not identify any action items to reestablish treatment, facilitate the recommended orthopedic consultation, or document the status of the referral. As a result, the POAs do not provide a proactive strategy to implement the AME's recommendations and advance the claim toward resolution.

14. 2596600330

The POAs dated 02/05/26, 03/05/26, 04/02/26, 05/01/26, 05/28/26, 06/22/26, and 06/26/26 incorrectly indicate that the claim is not excess reportable, despite the claim reserves having exceeded the excess reporting threshold on 01/16/26. As a result, the POAs do not accurately reflect the claim's reporting status, which contributed to the failure to timely identify and comply with the excess reporting requirements.

15. 2696600044
The POA dated 03/13/26 does not address compensability, despite the claim having been accepted on 02/11/26. As a result, the POA does not accurately reflect the claim status or provide a complete assessment of the compensability determination.

16. 2396610138
The POAs fail to incorporate the findings of the internal AME report dated 11/24/25 and the ENT AME reports dated 03/27/24, 12/09/25, and 02/09/26. Additionally, the POAs contain conflicting information regarding compensability. The compensability section indicates that bilateral hearing loss remains denied, while the action item section states that acceptance has been issued. As bilateral hearing loss was accepted on 02/09/26, the compensability section should be updated to accurately reflect the current claim status.

17. 2496600167
The POAs dated 07/02/25, 07/22/25, 08/19/25, 09/11/25, 10/17/25, 11/17/25, and 12/19/25 are duplicative and lack meaningful, proactive action items to advance the claim toward resolution. The POAs repeatedly indicate that the adjuster was awaiting receipt of records from John Kohl and would forward the subpoenaed records to the QME upon receipt; however, there was no documentation demonstrating that the adjuster made any efforts to follow up on the outstanding records or that the records were ever received. Additionally, there was no claim activity from 01/08/25 through 01/26/26, except for a medical release being sent to the employee on 07/24/25. There was no documented follow-up with the employee regarding the medical release, nor any indication that the executed release was ever received. This resulted in unnecessary delays in obtaining the requested records, advancing the QME process, and progressing the claim toward timely resolution.

18. 2096610287
The POAs completed during the audit period incorrectly indicate that the claim is not excess reportable, despite the claim reserves having exceeded the excess reporting threshold on 11/20/23. As a result, the POAs do not accurately reflect the claim's reporting status, which has hindered timely compliance with excess reporting requirements.

19. 2296610583
The POAs completed during the audit period incorrectly indicate that the claim is not excess reportable, despite the claim reserves having exceeded the excess reporting threshold on 04/12/24. As a result, the POAs do not accurately reflect the claim's reporting status, which has hindered timely compliance with excess reporting requirements.

20. 2696600002
The employee has a prior claim involving overlapping body parts, which has not been addressed in the POAs with respect to potential apportionment. Given the overlap, this directly impacts exposure evaluation and overall planning. The prior claim should be incorporated into the action plan to ensure accurate assessment and coordination moving forward.

21. 2496600135
The POAs only address compensability for the right shoulder, right wrist, and right ankle; however, the acceptance letter also identifies the teeth and left ankle as accepted body parts. As a result, the POAs do not accurately reflect the full scope of the accepted claim or provide a complete assessment of compensability.

22. 2496600033

The 12/04/25 AME report identifies additional industrial injury to the bilateral hips and provides impairment ratings for both the left and right hips. However, the POAs do not address compensability for the bilateral hips or incorporate the AME's findings into the claim strategy. As a result, the POAs do not accurately reflect the full scope of the claimed injuries or provide a complete assessment of the claim status.

23. 2596600151

The POAs dated 04/23/26, 05/21/26, and 07/16/26 lack meaningful, proactive action items to advance the claim toward resolution. Each POA repeats the same action item to continue monitoring medical treatment and work status without identifying specific tasks or a strategy to move the claim forward. Additionally, the POAs do not address the QME re-evaluation originally scheduled for 06/19/26, which was subsequently rescheduled to 08/19/26, nor do they outline any action items related to securing the evaluation or advancing the claim following the examination.

Supervision

Timely Supervisor Reviews

Files Meeting the Criteria 70 | Files in Compliance 14

Audit Score 20%

The following claims did not achieve timely supervisor reviews:

2496600066	2496600328	2396610090
2296610291	2396610084	1796610206
2596600017	2496600111	2196610393
2396610092	2596600167	2596600075
2196610169	2396600166	2596600246
2596600262	2596600175	2596600130
2496600035	2396600203	2096610287
2496600222	2596600077	2696600017
2296610557	2496600251	2296610583
1796610095	2496600213	2296610517
1896610344	2396600160	2496600390
2496600192	2196610320	2596600169
2596600173	2596600330	2596600052
2196610112	2696600044	2496600072
2596600236	2496600112	2496600135
2396600192	2396610138	2496600033
2496600389	1096610286	2596600151
2396600119	2496600167	2596600331
2296610232	2696600035	

Quality Supervisor Reviews Based Upon Current Facts
Files Meeting the Criteria 66 | Files in Compliance 61
Audit Score 92.42%

1. 2496600192

The supervisor reviews dated 01/29/26 and 04/28/26 incorrectly indicate that the employee's last PTP visit occurred on 03/18/25; however, the employee's most recent PTP visit was on 08/05/25. As a result, the reviews contain inaccurate medical status information and do not accurately reflect the current claim activity.

2. 2296610209

The supervisor review dated 07/13/26 incorrectly indicates that the claim is not excess reportable; however, the claim reserves exceeded the excess reporting threshold on 12/22/25. As a result, the review does not accurately reflect the claim's reporting status or provide appropriate oversight regarding excess reporting requirements.

3. 2396610138

The supervisor review dated 02/02/26 fails to incorporate the findings of the internal AME report dated 11/24/25 and the ENT AME reports dated 03/27/24 and 12/09/25. Additionally, the review reflects an outdated PD rating of 65%, despite the DA advising on 12/08/25 that the PD exposure had increased to 73%. As a result, the supervisor review does not accurately reflect the current medical and claim status, limiting its effectiveness in providing meaningful oversight, accurate reserve evaluation, and strategic direction for ongoing claim management.

4. 2096610287

The supervisor reviews completed during the audit period incorrectly indicate that the claim is not excess reportable, despite the claim reserves having exceeded the excess reporting threshold on 11/20/23. As a result, the review does not accurately reflect the claim's reporting status or provide appropriate oversight regarding excess reporting requirements.

5. 2296610583

The supervisor reviews do not provide any guidance or recommendations regarding excess reporting, despite the claim reserves having exceeded the excess reporting threshold on 04/12/24. As a result, the supervisor reviews fail to identify a significant claim development and do not provide meaningful direction to ensure timely compliance with excess reporting requirements.

Reserves

Initial Reserve Timely and Accurate
Files Meeting the Criteria 17 | Files in Compliance 17
Audit Score 100%

Initial reserves posted in 30 days was completed on all files that met the criteria for this category.

Reserves Adjusted Timely and Accurately
Files Meeting the Criteria 70 | Files in Compliance 30
Audit Score 42.86%

1. 2496600066

The AME's MMI report was received prior to the audit period, which outlined a PD exposure of 5% PD or $4,350. The indemnity reserves have not been adjusted to reflect the current exposure.

2. 2296610291
TD/4850 benefits ended on 04/15/24 and the employee was released to full duty on 04/28/25. The TD/4850 reserves were untimely adjusted to reflect the accurate exposure on 06/06/26.

3. 2396610092
The last OSIP reserve review was completed on 01/21/25. The auditor was unable to locate an OSIP compliant reserve review throughout the audit period with at least one review warranted.

4. 2196610169
The employee was deemed MMI prior to the audit period on 11/06/24 and the PD exposure was apportioned to the companion claim. The reserves were untimely adjusted to reflect the accurate indemnity exposure on 06/26/26.

5. 2596600262
The PTP's MMI report was received on 02/04/26 and indicated 0% PD with no need for future medical care. The indemnity and medical reserves have not been adjusted to reflect the current exposure.

6. 1696610246
The AME's MMI report was received on 03/25/25 which outlined a PD exposure of 24% PD valued at $27,695. The indemnity reserves were untimely adjusted for the exposure on 08/14/25.

7. 2496600035
The last reserve adjustment was on 12/02/24. Discovery remains ongoing, with an AME re-evaluation pending completion of the recommended diagnostic studies. In addition, further discovery is anticipated regarding the applicant's psychiatric treatment, as the AA has indicated an intent to pursue this claim. The reserves are insufficient to fund the anticipated treatment through MMI.

8. 2496600222
The QME's MMI report was received on 09/22/25 which outlined a PD exposure of $18% PD or $18,995. The indemnity reserves have not been adjusted to reflect the current exposure.

9. 2296610557
The last reserve adjustment was on 09/20/23. The auditor was unable to locate an OSIP compliant reserve review throughout the audit period with at least one review warranted. Additionally, the employee was deemed MMI on 12/11/24 and again on 03/17/26. The TD/4850 reserves have not been adjusted to reflect the current exposure.

10. 1796610095
The reserve reviews did not adequately evaluate the claim's exposure. As a result, the medical reserves did not accurately reflect anticipated future costs. The medical reserves were untimely increased on 07/09/26 to pay the award issued on 07/01/26.

11. 1896610344
The last reserve adjustment was on 06/20/24. The reserve reviews did not adequately evaluate the claim's current exposure. As a result, the outstanding medical reserves of $3,742 do not accurately reflect anticipated future costs. There is a pending QME supplemental report and at minimum there should be an allocation for future medical (FM) buyout.

12. 2496600192
The file was referred to a DA on 05/06/26. The reserves have not been adjusted for the litigation exposure.

13. 2596600173
The last reserve adjustment was on 11/07/25. A reserve review was completed on 07/03/26; however, it is not an accurate assessment for this claim and references a different claim. The employee returned to work on 11/19/25 and has been working full duty since 01/09/26. There is no evidence to support the outstanding indemnity reserves of $37,557 as they are no longer warranted and remain overstated. The file is due for a comprehensive reserve review.

14. 2596600333
The last reserve adjustment was on 11/24/25. The employee returned to work on 12/18/25 and has been working full duty. The reserves have not been adjusted to reflect the accurate claim exposure, and the indemnity reserves remain overstated. Additionally, treatment is ongoing and the medical reserves of $3,813 are understated relative to the claim exposure. A reallocation of indemnity reserves to medical is recommended.

15. 2396600192
The QME's MMI report was received on 04/16/26 which outlined a PD exposure of 20% PD valued at $21,895. The PD reserves were untimely adjusted to reflect the exposure on 05/27/26. Additionally, the employee was released to full duty on 12/18/25 and the TD/4850 reserves were not adjusted until 05/27/26.

16. 2496600389
The last reserve adjustment was on 03/10/25. The reserve reviews did not adequately evaluate the claim's current exposure. The PTP's MMI report was received on 12/23/25 and the QME's MMI report was received on 05/26/26. The TD/4850 reserves have not been adjusted for the decreased exposure. Additionally, the outstanding expense reserves do not accurately reflect anticipated cost containment fees and legal expenses. The expense reserves of $949 remain understated based on the ongoing medical treatment.

17. 2496600400
The employee was released to full duty on 05/25/26. The TD/4850 reserves have not been adjusted to reflect the accurate claim exposure.

18. 2696600066
The employee was released to full duty on 03/05/26. The TD reserves have not been adjusted to reflect the accurate claim exposure.

19. 2396600119
The employee has been working in a modified duty position since 04/24/25. The TD/4850 reserves have not been adjusted to reflect the accurate claim exposure.

20. 2296610232
The AME's MMI report was received on 11/17/25 and outlined a PD exposure of 7% PD valued at $6,090. The reserves were untimely adjusted for the exposure on 06/29/26.

21. 2496600328
The reserve reviews did not adequately evaluate the claim's current exposure. As a result, the current outstanding medical reserves of $1,779 do not accurately reflect the anticipated medical exposure.

22. 2396610084
The last reserve adjustment was on 03/29/24. Despite the claim being inactive with no treatment since 10/28/24, the file maintained an allocation for TD/4850 reserves through claim closure which were not warranted. This resulted in overstated reserves during the audit period.

23. 2596600142

The last reserve adjustment was on 05/23/25. The employee was TTD for only two days. Despite the lack of any ongoing TTD exposure, indemnity reserves remained allocated through claim closure, with no documentation supporting the continued reserve amount.

24. 2596600175

The employee's surgery was approved on 05/27/26 and is currently scheduled for 08/12/26. The reserves have not been adjusted for the increased exposure.

25. 2696600117

The employee was released to full duty on 05/02/26. The TD/4850 reserves have not been adjusted to reflect the accurate claim exposure.

26. 2596600077

The employee was released to full duty as of 05/16/25 and subsequently abandoned treatment. Despite the lack of any ongoing TTD exposure, indemnity reserves remained allocated through claim closure, with no documentation supporting the continued reserve amount.

27. 2196610320

The last reserve adjustment was on 07/10/24. Although the claim has remained relatively inactive, the outstanding reserves do not accurately reflect the claim exposure. Prior MRI findings and PTP reports indicate the potential need for surgery. Additionally, the most recent AME report of 02/24/26, recommended an orthopedic consultation and further treatment for the right knee. Despite this information, the reserves have not been reviewed for the potential exposures.

28. 2496600112

The QME's MMI report was received on 10/05/24 which outlined a PD exposure of 8% PD valued at $6,960. The PD reserves were untimely adjusted for the exposure on 05/04/26. Additionally, the file was due for an OSIP compliant reserve review from the start of the audit period until it was untimely completed on 04/30/26.

29. 2396610138

On 12/08/25, the DA advised setting reserves for possible life pension based on the current 73% PD rating. The reserves were untimely adjusted for the exposure on 02/10/26.

30. 2396610090

TD/4850 benefits ended on 05/02/24. The outstanding TD/4850 reserves were untimely decreased on 05/22/26.

31. 1796610206

The last OSIP compliant reserve review was completed on 11/18/24. The auditor was unable to locate an OSIP compliant reserve review throughout the audit period with at least one review warranted.

32. 2596600246

The employee returned to work on 08/22/25 and has been working full duty since 01/17/26. The reserves have not been adjusted to reflect the accurate claim exposure. Additionally, the adjuster initiated the QME process on 05/18/26 and the reserves have not been adjusted for the increased exposures.

33. 2096610287

The employee exhausted 104 weeks of TD benefits on 01/18/24. The TD reserves have not been adjusted for the decreased exposure.

34. 2696600017
The file was referred to a DA on 02/19/26. The reserves have not been adjusted for the litigation exposure.

35. 2296610583
The file was referred to a DA on 05/08/26. The reserves have not been adjusted for the litigation exposure.

36. 2296610517
The employee has been working full duty since 04/26/23. The indemnity reserves have not been adjusted to reflect the accurate claim exposure.

37. 2596600052
TD/4850 benefits were terminated on 02/26/26 with a retroactive end date of 12/19/25. The TD/4850 reserves were untimely adjusted on 04/02/26.

38. 2496600135
The employee was released to full duty on 03/02/26. The indemnity reserves have not been adjusted to reflect the accurate claim exposure.

39. 2596600151
The internal QME's MMI report was received on 03/30/26 which outlined an exposure of 16% PD. The PD reserves were untimely adjusted on 05/21/26. Additionally, the reserve reviews did not adequately evaluate the claim's current medical exposure. As a result, the outstanding medical reserves did not accurately reflect anticipated future medical costs.

40. 2596600331
The last reserve adjustment was on 12/12/25. The employee has been working at full duty since 02/12/26 and there has been no treatment since 04/13/26. The reserves have not been adjusted to reflect the accurate claim exposure as the outstanding indemnity reserves are no longer warranted and remain overstated.

Current Reserves Appropriate
Files Meeting the Criteria 61 | Files in Compliance 34
Audit Score 55.74%
1. 2496600066
The AME's MMI report was received prior to the audit period and outlined a 5% PD exposure valued at $4,350. The indemnity reserves have not been adjusted to reflect the exposure and the current outstanding indemnity reserves of $1,740 remain understated.

2. 2596600262
The PTP's MMI report was received on 02/04/26, which outlined 0% PD and no need for future medical care. The file remains open for subrogation recovery only; therefore, the current outstanding indemnity reserves of $4,047 and medical reserves of $16,285 are no longer warranted and remain overstated.

3. 1696610246
Based on the medical bills paid to date the cost containment fees have been equivalent to 33% of the medical spent. Using 33% of the projected medical costs, the current expense reserves of $1,996 are understated.

4. 2496600035
The current reserves do not accurately reflect the claim exposure. Discovery is ongoing with a pending AME reevaluation once the diagnostics are completed. A reserve increase is recommended to cover additional med-legal fees.

5. 2496600222
The QME's MMI report was received on 09/22/25 and outlined a PD exposure of $18% PD valued at $18,995. The indemnity reserves have not been adjusted to reflect the exposure and the current outstanding indemnity reserves of $63,710 remain overstated.

6. 2296610557
The employee was deemed MMI on 12/11/24 and again on 03/17/26. There is no indication of any further TTD exposure; therefore, the outstanding TD/4850 reserves are no longer warranted and remain overstated.

7. 1896610344
The outstanding medical reserves do not accurately reflect the claim exposure. There is a pending QME supplemental report and at minimum there should be an allocation for FM buyout. A reserve increase is recommended.

8. 2496600192
The current outstanding expense reserves of $2,874 are understated, as they do not account for anticipated ongoing legal expenses. A reserve increase is recommended.

9. 2596600173
The employee returned to work on 11/19/25 and has been working at full capacity since 01/09/26. There is no evidence to support the outstanding indemnity reserves of $37,557 as they are no longer warranted and remain overstated. Additionally, a panel QME was requested and received pending an evaluation. The outstanding medical reserves of $5,901 are insufficient to cover the costs of the QME and treatment necessary to reach MMI. The auditor recommends the reallocation of indemnity reserves to medical, and an overall decrease in reserves.

10. 2596600333
The current reserves do not accurately reflect the claim exposure. The outstanding indemnity reserves of $18,864 are no longer warranted and remain overstated considering the employee has been working at full capacity since 12/18/25. The outstanding medical reserves of $3,813 are insufficient for treatment necessary through MMI.

11. 2496600389
The PTP’s MMI report was received on 12/23/25, and the QME’s MMI report was received on 05/26/26. Based on these reports, the current outstanding TD/4850 reserves are no longer warranted and remain overstated. Additionally, the current outstanding expense reserves of $1,534 remain understated considering the anticipated ongoing medical treatment and legal expenses.

12. 2496600400
The employee was released to full duty on 05/25/26 and there is no indication of any further TTD exposure. The outstanding TD/4850 reserves are no longer warranted and remain overstated.

13. 2696600066
The employee was released to full duty on 03/05/26 and there is no indication of any further TTD exposure. The outstanding TD reserves are no longer warranted and remain overstated.

14. 2396600119
The employee has been working in a modified duty position since 04/24/25 and there has been no indication of any TTD exposure. The outstanding TD/4850 reserves are no longer warranted and remain overstated.

15. 2496600328
The current outstanding medical reserves of $1,779 are understated as they do not contemplate the need for additional diagnostic testing, a supplemental AME report, or future medical care. A reserve increase is recommended.

16. 2596600175
The employee's knee surgery was approved on 05/27/26 and is currently scheduled for 08/12/26. The current outstanding medical reserves of $27,520 are understated for the upcoming surgery, post op treatment, and future medical care.

17. 2696600117
The employee was released to full duty on 05/02/26 and there is no indication of any further TTD exposure. The outstanding TD/4850 reserves are no longer warranted and remain overstated.

18. 2196610320
The current reserves do not accurately reflect the claim exposure. Prior MRI findings, PTP reporting, and the most recent AME report dated 02/24/26 support the potential need for surgery and additional treatment to the right knee. A reserve increase is recommended to account for the probable medical costs.

19. 1796610206
The current reserves are understated based on the auditor's OSIP calculation outlined within the audit worksheet.

20. 2596600246
The employee was working modified duties as of 08/22/25 and was released to full duty on 01/17/26. There is no indication of any further TTD exposure; therefore, the outstanding TD/4850 reserves are no longer warranted and remain overstated. Additionally, the current outstanding medical reserves of $966 are understated as they do not contemplate ongoing medical treatment and the need for a QME evaluation.

21. 2096610287
The employee exhausted 104 weeks of TD benefits on 01/18/24. The outstanding TD reserves of $79,413 are no longer warranted and remain overstated.

22. 2696600017
The current outstanding expense reserves of $4,695 are understated as they do not account for ongoing legal expenses. A reserve increase is recommended.

23. 2296610583
The current outstanding expense reserves of $1,566 are understated as they do not account for ongoing legal expenses. A reserve increase is recommended.

24. 2296610517
The employee has been working at full capacity since 04/26/23 and there has been no indication of any further TTD exposure. The outstanding indemnity reserves are no longer warranted and remain overstated.

25. 2496600135
The employee has been working at full capacity since 03/02/26 and there has been no indication of any further TTD exposure. The outstanding indemnity reserves are no longer warranted and remain overstated.

26. 2596600151

The current outstanding medical reserves of $12,358 are understated as they do not contemplate the future medical care outlined by the QME which includes physician visits at least every 6 months, additional testing including echocardiography, myocardial perfusion imaging, and cardiac catheterization. A reserve increase is recommended.

27. 2596600331

The employee has been working at full capacity since 02/12/26 and there has been no treatment since 04/13/26. The outstanding indemnity reserves of $58,582 are not supported by the claim facts and remain overstated.

FM Reserves Consistent with SIP Regs

Files Meeting the Criteria 8 | Files in Compliance 7

Audit Score 87.50%

1. 1796610206

The auditor was unable to locate an OSIP compliant reserve review throughout the audit period with at least one review warranted. The reserves are understated based on the auditor’s OSIP calculation outlined within the audit worksheet.

Score Detail

Category	Points Available	Points	Score	Prior Score	Variance
Communication					
Initial Employer Contact	17	14	82.35%	64.29%	18.07%
Initial Employee Contact	17	14	82.35%	53.85%	28.51%
Initial Physician Contact	13	9	69.23%	72.73%	-3.50%
Appropriate Ongoing Communication With Employer	16	15	93.75%	22.73%	71.02%
Appropriate Ongoing Communication With Employee	19	8	42.11%	11.11%	30.99%
Sub-Total of Category	**82**	**60**	**73.17%**	**39.74%**	**33.43%**
Compensability					
Delayed Timely & Appropriately	19	14	73.68%	71.43%	2.26%
Investigation Timely & Appropriate	3	3	100.00%	100.00%	0.00%
Acceptance / Denial Justified	9	9	100.00%	100.00%	0.00%
Sub-Total of Category	**31**	**26**	**83.87%**	**77.78%**	**6.09%**
Benefit Payment & Notices					
TD/PD Benefits Paid Timely	39	32	82.05%	93.75%	-11.70%
Proper Benefit Letters Sent	51	25	49.02%	68.97%	-19.95%
Awards Paid Timely	5	5	100.00%	100.00%	0.00%
SIP Paid On Late Payments	3	2	66.67%	100.00%	-33.33%
Penalty Reimbursement Plan	1	1	100.00%	N/A	N/A
Sub-Total of Category	**99**	**65**	**65.66%**	**83.33%**	**-17.68%**
Medical & Disability Management					
RTW/MMI Aggressively Pursued	51	42	82.35%	96.97%	-14.62%
Medical Treatment Managed Appropriately	54	51	94.44%	68.89%	25.56%
Proper Use Of UR	47	39	82.98%	95.24%	-12.26%
Proper Use of MCM	9	8	88.89%	33.33%	55.56%
MPN Managed/Disputed Appropriately	53	45	84.91%	92.68%	-7.78%
Sub-Total of Category	**214**	**185**	**86.45%**	**85.31%**	**1.13%**
Litigation Management					
Appropriate DA Referral	5	4	80.00%	100.00%	-20.00%
Assign DA On Panel	30	30	100.00%	100.00%	0.00%
Proactive & Timely Management of DA	27	19	70.37%	90.00%	-19.63%
Sub-Total of Category	**62**	**53**	**85.48%**	**95.92%**	**-10.43%**
Investigation					
Ongoing Investigation Timely & Appropriate	2	2	100.00%	N/A	N/A
Suspected Fraud Pursued Timely & Appropriately	0	0	N/A	N/A	N/A
Sub-Total of Category	**2**	**2**	**100.00%**	**N/A**	**N/A**

Category	Points Available	Points	Score	Score	Variance
Recovery					
Indexing Completed	21	18	85.71%	100.00%	-14.29%
Subrogation Recognized & Pursued	3	1	33.33%	100.00%	-66.67%
Apportionment Recognized & Pursued	21	18	85.71%	100.00%	-14.29%
Contribution Recognized & Pursued	0	0	N/A	N/A	N/A
Sub-Total of Category	**45**	**37**	**82.22%**	**100.00%**	**-17.78%**
Excess					
Timely Initial Report To Excess	8	2	25.00%	0.00%	25.00%
Timely Excess Updates	8	2	25.00%	0.00%	25.00%
Excess Authority Timely Sought	2	2	100.00%	N/A	N/A
Timely Excess Reimbursement Requests	0	0	N/A	0.00%	N/A
Sub-Total of Category	**18**	**6**	**33.33%**	**0.00%**	**33.33%**
Resolution of Claim					
Resolution Pursued Timely	25	23	92.00%	75.00%	17.00%
Settlement Valued Appropriately	18	17	94.44%	100.00%	-5.56%
Client Settlement Authority Secured	14	13	92.86%	100.00%	-7.14%
Timely Continuing Settlement Efforts	24	17	70.83%	77.78%	-6.94%
Claim Closed Timely	10	8	80.00%	100.00%	-20.00%
Sub-Total of Category	**91**	**78**	**85.71%**	**87.10%**	**-1.38%**
Plan of Action					
Timely POA Updates	70	64	91.43%	45.33%	46.10%
Quality POA Based Upon Current Facts	70	47	67.14%	98.65%	-31.51%
Sub-Total of Category	**140**	**111**	**79.29%**	**71.81%**	**7.47%**
Supervision					
Timely Supervisor Reviews	70	14	20.00%	8.00%	12.00%
Quality S/R Based Upon Current Facts	66	61	92.42%	98.65%	-6.22%
Sub-Total of Category	**136**	**75**	**55.15%**	**53.02%**	**2.13%**
Reserves					
Initial Reserve Timely and Accurate	17	17	100.00%	61.54%	38.46%
Reserves Adjusted Timely and Accurately	70	30	42.86%	71.23%	-28.38%
Current Reserves Appropriate	61	34	55.74%	83.10%	-27.36%
FM Reserves Consistent With SIP Regs	8	7	87.50%	76.32%	11.18%
Sub-Total of Category	**156**	**88**	**56.41%**	**75.90%**	**-19.49%**

AUDIT CRITERIA

The audit criterion was formed by using industry best practices. The file audits specifically focused on claims handling activity from 07/01/25 – 06/30/26. LWP provided a list of the open inventory, and a random selection of the files was pulled to gather 70 files from the open inventory. The file selection consisted of a mix of indemnity and future medical files. File documents, notes, payments, letters, and reserves are maintained in electronic form. The files were accessed electronically.

AUDIT PROCESS

The audit was completed electronically. Each worksheet was provided to Stacey Bean and Amber Davis with a copy to Jenna Wirkner, Evan Washburn, and Marcus Beverly for review and comment.

AUDIT TEAM

Angela Mudge
Owner, President & CEO
Over 35 years of workers' compensation claims experience
IEA Certificate, Self-Insured Certificate & WCCP Designation
Prior positions held - adjuster, supervisor, claims manager and vice president

Tera Martin Del Campo
Chief Operating Officer
Over 24 years of workers' compensation claims experience
IEA Certificate, Self-Insured Certificate, WCCP & WCCA Designation
Prior positions held – adjuster, claim compliance analyst, director of auditing

Fernando Rodriguez
Director of Auditing
Over 13 years of workers' compensation claims experience
Bachelor of science in business administration, Self-Insured Certificate
Prior positions held – adjuster, supervisor trainee, and senior collaborator

Veronica Orrin
Collaborator
Over 6 years of workers' compensation claims experience
Bachelor of Science, Business Administration
Self-Insured Certificate
Prior positions held – adjuster

Response to NCCSIF Claims Audit
August 2026

NCCSIF Audit Report

Response of LWP Claims Solutions, Inc.

LWP was recently audited by ALC Claims Collaborations regarding its administration of NCCSIF claims and adherence to NCCSIF handling instructions and industry best practices. We received and reviewed the final report dated August 5, 2026.

LWP acknowledges the audit findings and appreciates the opportunity to review the results and identify areas for continued improvement. The overall score increased to 73.05%, compared with 71.73% in the previous audit. Scores improved in several categories, including Communication, Compensability, Medical & Disability Management, Excess, Plan of Action, and Supervision.

The audit has also identified categories that need attention for improvements. LWP remains committed to addressing these findings constructively and working with the claims team to ensure compliance.

LWP recognizes the importance of meeting the established handling timeframes and maintaining documentation that clearly demonstrates compliance. Some exceptions identified in the audit related primarily to the timing or documentation of completed activities. In those instances, the files remained actively managed and continued to progress toward appropriate resolution, with no apparent material adverse effect on benefit delivery, claim strategy, or outcome. Nevertheless, LWP will use these findings to improve both the timeliness and visibility of the work performed.

Since the prior audit, certain handling guidelines have been revised to align more closely with industry best practices. Management recommends an additional review of the handling guidelines to determine whether any standards would benefit from further clarification or alignment. The objective of this review is to promote timely compliance while recognizing quality of work and progress towards resolution. It would not be intended to minimize statutory, regulatory, contractual, or client requirements, all of which will continue to be followed. A review may help identify procedural timing variances from substantive deficiencies in claims handling while ensuring that each file clearly reflects the quality and extent of the work completed.

Management will review the audit observations and corrective actions with the claims team and prioritize improvements in the areas requiring attention. Particular attention will be given to Benefit Payment & Notices, Litigation Management, Recovery, and Reserves. At the same time, LWP will continue to reinforce the practices that contributed to positive results in other categories and support continued movement of claims toward timely and appropriate resolution.

LWP appreciates the opportunity to respond and remains committed to working collaboratively with NCCSIF to demonstrate measurable improvement, ensure effective claim management, and advance claims toward timely and appropriate resolution in accordance with all applicable requirements.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.3.

SEDGWICK RISK CONTROL SERVICES UPDATE
INFORMATION ITEM

ISSUE: NorCal Cities Risk Control Manager and Service Activity Report:

To date for PY 2026/2027 there have been 54 service requests from NCC members. These requests include ergonomic evaluations, risk & regulatory audits, loss run analysis, policy review, trainings, individual member meetings discussing risk management topics, and phone & email consultation requesting information on first aid & AED's and respiratory protection training.

This program year the goal is to complete the risk & regulatory audits (replacing the scorecard) for 11 of the 22 members. The risk & regulatory audits purpose is to focus on the members overall Cal/OSHA compliance. The 11 members were chosen based on their Ex Mod rating for FY 26/27. Those 11 members were sent emails on 07/01/2026 and 3 of the 11 members has scheduled, 2 members are working internally to schedule, and the remaining 6 members have not scheduled. The NCCSIF Risk Control Manager will continue the outreach to those 6 members to schedule and complete the risk & Regulatory audit before the end of the fiscal year.

Cash for Safety Culture is an active program, and each member is encouraged to submit risk management policies and/or practices they have implemented or are in process to promote and make the workplace safer for their employees and citizens. Each member can submit as many as they choose, but only one submission per member is eligible for a cash award. To date 5 members have submitted their submissions to the program. Submissions are due to the NCCSIF Risk Control Manager no later than April 2, 2027, to be voted on at the April RMC meeting April 15, 2027.

The focus for the program year will be completing those risk & regulatory audits and working with the member to close out any gaps identified from the audit. The NCCSIF risk control manager will also conduct a loss analysis study for workers' compensation claims and reach out to each member to discuss the results. Loss runs were completed and recommendations were made to reduce workers' compensation injury and claim frequency. Monthly reminders regarding the Cash for Safety Culture program will be sent out, along with support for members with the development of risk management policies and programs and proactively scheduling trainings, ergonomic evaluations, and inspections.

RECOMMENDATION: Review and provide feedback and direction as needed.

FISCAL IMPACT: None expected from this item. Total risk control services budget is $204,604.

BACKGROUND: Sedgwick has provided contract risk control services for NorCal Cities since 2012. Bickmore Risk Services was chosen after a competitive process, and the firm was later purchased by Sedgwick with continued services and staffing.

ATTACHMENT(S): None.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.4.

DRAFT TRAINING AND STRATEGIC PLAN MEETING AGENDA

INFORMATION ITEM

ISSUE: The Executive Committee is presented with a Draft Agenda for the December 10, 2026, Board meeting. The focus will be on the Liability Program and related risk management topics. The Board Handbook will be reviewed along with associated training topics.

Last year's strategic planning session focused on Board training with updated sections of the Board Handbook, including Board Governance and Leadership, a Liability Program overview, and funding formulas for the Liability and Workers' Compensation Programs.

The Committee is asked to discuss the meeting format, agenda items to be scheduled or provide other feedback for consideration to the Program Administrators.

RECOMMENDATION: Discuss and provide direction on timing and agenda topics.

FISCAL IMPACT: None from this item. The cost of the meeting is included in the current NorCal Cities budget for meetings.

BACKGROUND: Historically the Board meeting in December alternates between a Training Day and a Strategic Planning session. The planning session must be done at least every three years to meet CAJPA accreditation standards.

Since the 2021 and 2024 strategic planning meetings facilitated by Risk Brush, most of the goals from 2021 have been addressed, with several issues remaining topical, including the Liability Program structure, Board training, and training for Council members and executive management. The 2024 meeting included additional objectives regarding incentives for implementing risk management. Other topics included sharing of AI policies and vetting of products, electric vehicle and battery storage risks, and assistance with staffing support and infrastructure.

ATTACHMENT(S):
1. Strategic Planning Goals Updated as of September 2025
2. Draft Agenda for the December 10, 2026, BOD Meeting

NCCSIF STRATEGIC GOALS & ACTION PLAN					

Goals Drafted: 12/12/24 BOD Long Range Planning meeting **Updated** **9/1/26**

MISSION STATEMENT

The Northern California Cities Self Insurance Fund, or NorCal Cities, is an association of municipalities joined to protect member resources by stabilizing risk costs in a reliable, economical and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

GOAL	ACTION/TASK	RESPONSIBLE ENTITY	DEADLINE	STATUS	VOTES
LRP-1					
Liability Program - Flattening the curve of increasing premiums and risk	Evaluate SIR options for CJPRMA coverage annually	Alliant/BOD	Draft budget to BOD in April each year	*No changes expected this year, continue to monitor*	
	Focus on managing risks for loss leaders and trends	Sedgwick/Alliant	Ongoing and Annually in October	Risk Control Consultant meetings with members	
	More focus on PR Efforts with PRISM and CAJPA	***Alliant/Members***	***Ongoing & at claim settlement***	***Ongoing***	
	Notes: Continue focus on police; defensive driving; dangerous conditions - sidewalks and trees; EPL				
LRP-2					
Member Engagement and Education	1. Continue Regular Schedule of Member Visits - Personal and Videoconference	Sedgwick/Alliant	Road trips and videoconferences continue. Meet with all new Board members in person.	Underway- **list of member visits**	
	2. Increase knowledge and expertise of members with an education plan which includes: * Building relationships to accept, promote and utilize NCCSIF training: three-deep distribution list * NCCSIF staff to attend city council meetings or have videos created and viewed, papers read (time certain, once or twice) each year.	Sedgwick/Alliant	Ongoing - update for 26/27 by December 2026 BOD training	Added Training Link for PW and Utility EEs; expanding distribution list; attending council meetings and updated powerpoint	
	3. Create and deliver presentations to City Councils specific to their risk, in person, videos, white paper on value of NCCSIF	Alliant	Update current presentation by October BOD Meeting	Completed and ready to customize to member	
	4. Alliant and/or consultants to attend member Safety/Health Fairs	Alliant / Members	Any members scheduled?	Ongoing	
	5. Risk Management 101; Dangerous Conditions; + Annual Topic Training & Recording On demand	Alliant	Initial trainings posted October 2025, additional trainings ongoing	*On Vimeo now and approved training calendar*	

GOAL	ACTION/TASK	RESPONSIBLE ENTITY	DEADLINE	STATUS	VOTES
LRP-3					
Succession Planning Goals	Continue to Expand Board Member Academy Training Materials	Alliant/BOD	Add another update by December 2026 BOD meeting	Presentations at each BOD meeting, webinar in July 2025, more set for 2026	**7**
	Note: The Academy includes education on Board member responsibilities, Program details, and build on the existing Board Member Guidebook. A presentation on JPAs and pooling will be presented in July 2025 with more to follow.				
	Provide training opportunities for Board alternates and plan for those expected to leave or retire within two years.	Alliant/BOD	***Ongoing - December 2025 presented Board duties; 2026 topic TBD***	***Request feedback re training at December BOD meeting***	
	Continue to mentor and train Alliant Program Management Team with additional admin backup.	Alliant	***Ongoing***	***Program Management staff taking on more responsibilities.***	
LRP-4					
Risk Management & Incentives	**Create proactive risk control plans by member. Reach out with "I've put something together for you" versus "How can I help you?"**	*Alliant, Sedgwick*	***On EC & Board Agendas FY 25/26***	***For discussion - provide resources to complete Scorecard & Annual Goals training needs.***	
	Members should make risk management goals a part of their city's strategic plan	***Member, Sedgwick, Alliant***	**Submit once a year**	***Part of annual assessment/review in Risk Management Framework - focusing on Regularoty audit for 2026/27***	
	Consider creating incentives for service utilization and if met, the member gets a boost to their training fund	*Alliant, Members*	*Every April RMC Meeting*	***Added additonal Safety Culture Awards and funding***	
	Consider multiple options/ways that members can bolstering their training fund or risk management fund			***For discussion***	
	Consider infrastructure resources as a starting place			*For discussion - other suggestions?*	
LRP-5					
Blue Sky Projects	**1. Staffing to support member agencies**			**For discussion. Add RTW service option.**	13
	2. Vetting of Ai products o Creation and sharing of sample policies/ procedures			**in process**	11
	3. Infrastructure-Roadways			**for discussion**	**8**
	4.Electric Vehicle fleets			**for discussion**	**6**
	5.Managing Wildfire risk			**for discussion**	
	6.Should we expand membership beyond cities?			**not currently**	

President
Ms. Rachel Ancheta
City of Dixon

Vice President
Ms. Jen Leal
City of Auburn

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Tricia Cobey
City of Galt

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
2026 STRATEGIC PLANNING SESSION AND
BOARD OF DIRECTORS MEETING
AGENDA

DATE: **Thursday, December 10, 2026**

TIME: **Breakfast & Pre-Meeting at 9:00 a.m.**
Strategic Planning at 10:00 a.m.

LOCATION: **Rocklin Event Center – Ballroom**
2650 Sunset Blvd
Rocklin, CA 95677

A - Action
I - Information

1 - Attached
2 - Hand Out
3 - Separate Cover
4 - Verbal

MISSION STATEMENT

The Northern California Cities Self Insurance Fund, or NorCal Cities, is an association of municipalities joined to protect member resources by stabilizing risk costs in a reliable, economical and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

PRE-MEETING ORIENTATION

9:00 a.m. - 10:00 a.m. **NorCal Cities Breakfast & Board Orientation**
- Welcome and Introductions
- Annual Report FY 26/27
- Council Presentation Sample
- Glossary of Terms Test?

TRAINING AND STRATEGIC PLANNING SESSION

10:00 a.m. **A. CALL TO ORDER**

B. ROLL CALL AND INTRODUCTIONS

C. PUBLIC COMMENTS
This time is reserved for members of the public to address the Board of Directors on matters pertaining to NCCSIF that are of interest to them.

D. 2026 STRATEGIC PLANNING UPDATE AND TRAINING **I**

pg. **1. Mission Statement and Current Strategic Plan** **1**
Members to affirm the Mission Statement as a basis for discussion of the latest Strategic Plan.

2. Member Engagement and Education- Board Academy Training & Handbook Update **1**
The Board will receive three presentations that form portions of the Board Member Handbook:

pg. a. Liability Program Overview
pg. *b.* CJPRMA - Tony and Marinda
pg. *c.* Presentation/Training Essentials of The Government Claims Act with Daniel P. Barer
d. Workers' Compensation Topic

pg. **Break – Special Catered Lunch, Holiday Sweater Contest and Prizes** **I** **1**

pg. **3. Wrap Up - Meeting Member Needs** **I** **4**
Members will review and provide feedback on the topics discussed to develop new goals and objectives for completion.

BOARD MEETING

pg. **E. CONSENT CALENDAR** **A** **1**
All matters listed under the consent calendar are considered routine with no separate discussion necessary. Any member of the public or the Board of Directors may request any item to be considered separately.

pg. 1. State of the Market Presentation
pg.
pg.

pg.

pg.

pg.
pg.
pg.

pg.

pg.	**F.**	**GENERAL RISK MANAGEMENT ISSUES** *This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing.*	**I**	**4**
	G.	**ADMINISTRATION REPORTS**	**I**	
		1. **President's Report** *Rachel Ancheta will address the Board on items pertaining to NCCSIF.*		**4**
		2. **CJPRMA Update** *Elizabeth Ehrenstrom will update the Committee on CJPRMA matters pertinent to NCCSIF. Minutes of the meeting can be found at http://www.cjprma.org*		**4**
		3. **Program Administrator's Report** *Alliant will address the Board on items pertaining to NCCSIF.* •		**4**
	H.	**FINANCIAL REPORTS**		
pg.		1. **Quarterly Financials for Period Ending September 30, 2026** *James Marta & Company will present the quarterly financial report ending September 30, 2026, to accept and file.*	**A**	1
pg.		2. **Budget to Actual as of September 30, 2026** *The Board will receive an update on the Budget to Actual as of September 30, 2026.*	**I**	1
	I.	**JPA BUSINESS**		
pg.		1. **AllOne Health Walking Challenge** *Review and approve the 2027 walking challenge.*	**A**	1
pg.		2. **Contracts** *a. Review and provide direction regarding AllOne contract renewal.*	**A**	1

b. Sedgwick Liability Claims Administration Contract Decision

pg. 3. **CJPRMA Participation** **A** 1
The Board will determine if notice of potential withdrawal will be delivered to CJPRMA.

pg. 4. **Board Officer Handbook** **A** 1
The latest draft of the NCCSIF Board Officer Handbook will be presented for review and feedback.

pg. 5. **Company Nurse Overview** **A** 1
The Board will be asked to Review and provide direction regarding the revised Company Nurse Agreement.

pg. **J. INFORMATION ITEMS** **I** 1

pg. 1. Insurance Requirements in Contracts (IRIC): TBD
pg. 2. PARMA Conference,
pg. 3. Glossary of Terms
pg. 4. NCCSIF Organizational Chart
pg. 5. NCCSIF 2026-2027 Calendar
pg. 6. NCCSIF Resource Contact Guide
pg. 7. Sedgwick Who's Who in Claims - Liability
pg. 8. LWP Claims Solutions Workers' Compensation Contacts
pg. 9. Recommended System Security Guidelines for Cyber
pg. 10. NorCal Cities Travel Mileage Reimbursement Form
pg.

K. ADJOURNMENT

UPCOMING MEETINGS
Police Risk Management Committee Meeting – February
Executive Committee Meeting – March
Claims Committee Meeting – March
Risk Management Committee Meeting – April
Board of Directors Meeting – April

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Jenna Wirkner at Alliant Insurance Services at (916) 643-2741.

The agenda packet will be posted on the NCCSIF website at www.nccsif.org. Documents and material relating to an open session agenda item that are provided to the NCCSIF Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 380, Sacramento, CA 95815.

Access to some buildings and offices may require routine provisions of identification to building security. However, NCCSIF does not require any member of the public to register his or her name or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.5.a.

POLICY AND PROCEDURE REVIEWS
A5 TELECONFERENCING UNDER THE BROWN ACT

ACTION ITEM

ISSUE: Recent changes to the Brown Act have prompted the Program Mangers to review the current NCC policy #A5 - Teleconferencing under the Brown Act. The good news is there are no changes to the traditional teleconferencing rules, and the new rules that apply to "Eligible Legislative Bodies" do not apply to NCC or other risk pool JPAs. Therefore, the attached policy reflects that it has been reviewed with no changes.

One change that does not involve the teleconferencing policy is the need to distribute a copy of the Brown Act to each Board member.

RECOMMENDATION: Refer to the Board for approval as presented or revised or provide direction.

FISCAL IMPACT: None.

BACKGROUND: The Executive Committee and Claims Committee regularly review and recommend changes to the Approved List of attorneys based on feedback from the members and the claim administrator.

ATTACHMENT(S): Policy and Procedure A5: Teleconferencing Under the Brown Act, draft

ADMINISTRATIVE POLICY AND PROCEDURE # A-5

SUBJECT: TELECONFERENCING UNDER THE BROWN ACT

Policy Statement

Currently, the Brown Act provides for the use of teleconferencing for meetings pursuant to Government Code Section 54953(b). To use teleconferencing for regular or special meetings, certain requirements are imposed not otherwise required of a meeting. The following procedures are used by NCCSIF to meet the additional Brown Act requirements of a teleconference meeting:

Procedure

A. Agendas

1. If a regular meeting of the Board or Committee is scheduled as a teleconference meeting, the agenda establishing the regular meeting will list teleconference locations. A written request for additional locations will be sent to all Board members in advance of the publication of the agenda.

2. Pursuant to Section 54953(b)(3) of the Government Code, all locations from which a member of the Board is expected to participate , will be listed in the agenda. Members who wish to participate from a location other than City offices should notify the administrators to have that location listed.

3. To allow for public comment and to disclose actions taken during Closed Session, each tele-conference location shall be accessible by the public and have capabilities for the public to participate in the meeting, e.g. have speakerphone capabilities.

4. The agenda must be posted at all the teleconference locations, pursuant to Section 54953(b)(3). However, the posting at the teleconference locations need not be done earlier than 72 hours prior to a regular teleconference meeting. NCCSIF will post the agenda at least 72 hours prior to the regular meeting on the NCCSIF website. For purposes of a special meeting, the notice and agenda will be posted on the site and at all teleconference locations at least 24 hours prior to the meeting.

5. If a meeting is cancelled, a notice shall be posted at all locations of the meeting noticed in the agenda. Other than a cancellation of the meeting, all locations noticed in the agenda shall make available access for the public to the meeting, regardless of the presence of a Board member at the location.

B. Meeting

1. When the NCCSIF Board takes roll call, each member shall declare their location, and a determination that a quorum is within the jurisdiction of NCCSIF will be made. If any member is leaving the meeting prior to its adjournment, that member shall announce that he or she is leaving the meeting. If a member joins or rejoins a meeting in process, such member shall announce their presence in the meeting.

2. During Closed Session of a teleconference Board meeting, each member of the Board of Directors present during the Closed Session shall ensure that only authorized persons are included in the meeting. A separate roll call will be taken at the beginning of the Closed Session and a request that all present who are not members of the Board identify themselves.

3. All votes at a teleconference meeting shall be by roll call. For meetings with more than five participants on routine items the members may agree on a voice vote and if no dissent approve without a roll call vote.

Effective Date: March 24, 2000
First Revision: November 12, 2020

REFERENCE:

CA Government Code

54953.

(a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting of the legislative body of a local agency, except as otherwise provided in this chapter.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivision (d). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, "teleconference" means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations.

54953.5.
Any person attending an open and public meeting of a legislative body of a local agency shall have the right to record the proceedings with an audio or video re-corder or a still or motion picture camera in the absence of a reasonable finding by the legislative body of the local agency that the recording cannot continue without

noise, illumination, or obstruction of view that constitutes, or would constitute, a persistent disruption of the proceedings.

(b) Any audio or video recording of an open and public meeting made for whatever purpose by or at the direction of the local agency shall be subject to inspection pursuant to the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1), but, notwithstanding Section 34090, may be erased or destroyed 30 days after the recording. Any inspection of an audio or video recording shall be provided without charge on equipment made available by the local agency.

BACK TO AGENDA

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.5.b.

POLICY AND PROCEDURE REVIEWS
C-7A APPROVED LIST OF LIABILITY COUNSEL

ACTION ITEM

ISSUE: Please see attached an updated list of approved liability counsel.

RECOMMENDATION: Approve as recommended.

FISCAL IMPACT: None.

BACKGROUND: The Executive Committee and Claims Committee regularly review and recommend changes to the Approved List of attorneys based on feedback from the members and the claim administrator.

ATTACHMENT(S): Policy and Procedure C7A

Northern California Cities Self Insurance Fund
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861

NCCSIF ADMINISTRATIVE POLICY & PROCEDURE #C-7A
ATTACHMENT A - LIABILITY
Approved List of Counsel

Name of Law Firm	Attorneys	Areas of Expertise
Angelo, Kilday & Kilduff 601 University Avenue, Suite 150 Sacramento, CA 95825 (916) 564-6100	Bruce A. Kilday Carolee Kilduff Serena Warner Kevin Dehoff Derick Konz	Police Liability, General Liability, Auto, Personnel, Heavy Trial Experience
Ayres & Associates 930 Executive Way, Suite 200 Redding, CA 96002 (530) 229-1340	William Ayres	Dangerous Condition, Auto, General Liability, Environmental Liability
Bertrand, Fox, Elliott et al 2749 Hyde Street San Francisco, CA 94109 (415) 353-0999	Eugene Elliott	
Caulfield Law Firm 1101 Investment Blvd., Suite 120 El Dorado Hills, CA 95762 (916) 933-3200	Rich Caulfield Andrew Caulfield Joseph Little	Same as above, with Construction Defect, Heavy to Medium Trial Experience
Donahue Davies LLP 1 Natoma Street Folsom, CA 95630 (916) 817-2900	Robert E Davies	
Gregory P. Einhorn 48 Hanover Lane, Suite 2 Chico, CA 95973 (530) 898-0228	Gregory P. Einhorn *Use for Willows as needed*	Employment Law, General Liability, Municipal

Name of Law Firm	Attorneys	Areas of Expertise
Kronick, Moskovitz Tiedemann & Girard 400 Capitol Mall, 27th Floor Sacramento, CA 95814	Christopher Onstott Bruce A. Scheidt * David W. Tyra Mona G. Ebrahimi Kevin A. Flautt Olivia R. Clark	Civil Rights, California Fair Employment and Housing, Tort Claims, California Public Records Employment Practices
Lewis Brisbois Bisgaard & Smith LLP	Tony Sain, Partner	Police, Civil Rights, Extensive Trial Experience
Liebert Cassidy Whitmore 135 Main St #7 San Francisco, CA 94105	Richard Bolanos	Employment Law, Labor Relations & Collective Bargaining, Public Safety, Wage & Hour, Retirement, Health and Disability
Peters, Habib, McKenna Juhl-Rhodes & Cardoza, LLP P.O. Box 3509 Chico, CA 95927 (530) 342-3593	Mark Habib Jim McKenna Lia Juhl	Dangerous Condition, Police Liability, General Liability, Auto, Good Trial Experience
Porter Scott P.O. Box 255428 Sacramento, CA 95865 (916) 929-1481 Fax: (916) 927-3706	John Whitefleet Carl L. Fessenden Will Camry David Norton Derek Haynes	Police, Civil Rights, Dangerous Condition, Inverse Condemnation, Auto, General Liability, Heavy to Light Trial Experience
Matheny Sears Linkert & Jaime, LLP 3638 American River Drive Sacramento, CA 95864 (916) 978-3434 Fax: (916) 978-3430	Matthew Jaime Douglas Sears Richard Linkert	
Ruben Escobedo 731 S. Lincoln St. Santa Maria, CA 93458	Ruben Escobedo	Labor & Employment
The Law Office of Justin N. Tierney 2000 U Street Sacramento, CA 95814	Justin N. Tierney	Dangerous Condition, Auto, Medium Trial Experience

Name of Law Firm	Attorneys	Areas of Expertise
The Law Office of James A. Wyatt 2130 Eureka Way Redding, CA 96001 (530) 244-6060 P.O. Box 992338 Redding, CA 96099-2338	James A. Wyatt	Dangerous Condition, Civil Rights, Police, Wrongful Termination, Auto Liability, Labor Law, Heavy Trial Experience
Murphy. Campbell, Alliston & Quinn, PLC. 8801 Folsom Boulevard, Suite 230 Sacramento, CA 95826 (916) 400-2300	Stephanie L. Quinn	Auto, Wrongful Deaths, Slip and falls, Fire and Trespassing Experience
Cota Cole LLP 2261 Lava Ridge Court Roseville, CA 95661 (916) 780-9009	Dennis Cota Derek Cole Daniel King	Land Use, civil rights, environmental issues.
Allen, Glaessner, Hazelwood, Werth 180 Montgomery Street, Ste. 1200 San Francisco, CA 94104 (415) 697-2000	Dale Allen Mark Hazelwood Steve Werth	Police liability, ADA, sidewalk, employment practices, general municipal liability
Arthofer and Tonkin, Attorneys At Law 1267 Willis Street Redding, CA 96001 (530) 722-9002	Kenneth Arthofer Griffith Tonkin	Public entity, injury, real estate
Randall Harr 44282 Highway 299 East McArthur, CA 96056 (530) 336-5656 rlh@randallharrlaw.com	Randall Harr	
Lenahan, Lee, Slater, Pearse & Majernik LLP 2542 River Plaza Drive Sacramento, CA 95833 (916) 443-1030	Charleton S. Pearse Benjamin D. Oram, Esq. Adam Ambrozy	Dangerous Condition and Vicarious Liability cases

Northern California Cities Self Insurance Fund
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861

Name of Law Firm	Attorneys	Areas of Expertise
Lynberg & Watkins 1100 Town & Country Rd., Ste. 1450 Orange, CA 92868 (714) 937-1010	Melissa D. Culp Courtney L. Hylton Norman J. Watkins	
Roy C. Santos	Roy C Santos Michelle Sassano	
~~SWINGLE, VAN EGMOND & HEITLINGER~~ Colman Perkins ~~1207 I Street~~ ~~Modesto, CA 95354~~	Bradley J. Swingle	Public entity defense, insurance defense, personal injury, business litigation
David D Newdorf 630 Thomas L. Berkley Way #103 Oakland, CA 94612	David Newdorf	
Maire, Perrine, Powell, Werner 2851 Park Marina Drive, Ste. 300 Redding, CA 96001-2813 (530) 246-6050	Tracey Werner Wayne Maire David Perrine	Local Trial Counsel Insurance Defense Municipal Defense

** Bruce A. Scheidt will be used only as respects the Eaton vs. Rocklin litigation.*

Revision Date: March 28, 2020
Revision Date; March 24, 2022
Revision Date; May 23, 2023
Revision Date: September 19, 2024
Revision Date: April 17, 2025
Revision Date: September 25, 2025
Revision Date: April 16, 2026

BACK TO AGENDA
Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.5.c.

POLICY AND PROCEDURE REVIEWS
C-7B APPROVED LIST OF WORKERS' COMPENSATION COUNSEL

INFORMATION ITEM

ISSUE: Please see attached list of approved Workers' Compensation legal counsel. Discuss adding attorneys to the approved list at our next meeting.

RECOMMENDATION: None.

FISCAL IMPACT: None.

BACKGROUND: The Executive Committee and Claims Committee regularly review and recommend changes to the Approved List of attorneys based on feedback from the members and the claim administrator.

ATTACHMENT(S): Policy and Procedure C7B

Northern California Cities Self Insurance Fund
c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861

NCCSIF ADMINISTRATIVE POLICY & PROCEDURE #C-7B

ATTACHMENT B - WORKERS' COMPENSATION
Approved List of Counsel

Name of Law Firm	Attorneys
Law Offices of Tim Huber 935 University Ave. Sacramento, CA 95825 (916) 929-6400	Tim Huber
Lenahan, Lee, Slater, & Pearse, LLP 2542 River Plaza Drive Sacramento, CA 95833 (916) 443-1030	Yolanda S.G. Tuckerman Christine M. Green Colin S. Connor Ira Clary Charles S. Templeton Joel E. Kautz Adam Ambraozy (Subrogation only) Courtney Aldrich Reed Wickham Richard Gilbert
Mullen & Filippi 1335 Buenaventura Blvd #106 Redding, CA 96001 (530) 243-1133	

Name of Law Firm	Attorneys
Mullen & Filippi, LLP 1435 River Park Drive, Suite 300 Sacramento, CA 95815 (916) 442-4503 Email: oshin@mulfil.com skarapetian@mulfil.com	Issac Escobedo
Mullen & Filippi, LLP 196 Cohasset Road, Suite 240 Chico, CA 95926 (530) 243-1133	Medy F. Beauchane, Managing Partner Oscar L. Haro, Associate

Email: mbeauchane@mulfil.com
oharo@mulfil.com

Revision Date: May 18, 2017
Revision Date: May 25, 2023
Revision Date: April 17, 2026

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.6.

SERVICE PROVIDER SURVEY RESULTS

ACTION ITEM

ISSUE: The most recent Service Provider Performance survey responses are presented to the Executive Committee for review. The summary and comments were taken directly from the SurveyMonkey website.

RECOMMENDATION: Review the survey responses and provide feedback and/or direction to address any concerns noted in the survey. The Committee may accept the report and refer to the Board for additional feedback.

FISCAL IMPACT: None.

BACKGROUND: Member satisfaction surveys for service providers have traditionally been conducted every odd-numbered year to rate the overall value of NorCal Cities programs and services. At the October 15, 2015, meeting the Board recommended a Performance Evaluation Survey for the primary service providers, Alliant Insurance Services, York Risk Services, and Bickmore (now Sedgwick for Liability Claims Management and Risk Control Services and LWP for Workers' Compensation).

The survey has been broken into sections in an effort to receive feedback from the person(s) most knowledgeable about specific services. The survey responses are also used to inform the Committee regarding options for upcoming service provider contract renewals.

ATTACHMENT(S):
1. Liability Claims Administrator Results (Sedgwick)
2. Workers' Compensation Claims Administration Results (LWP)
3. Safety and Risk Control Services Results
4. Brokerage Risk Management and Program Administration Results

NCCSIF Third Party LIABILITY Claims Administrator Survey 2026

Q1. Controls the claims management process well.

Answer Choices	Survey Results as of 2026 – Response Percent	Survey Results as of 2026 – Response Count	Survey Results as of 2025 – Response Percent	Survey Results as of 2025 – Response Count
Very Good (Above Expectations)	71.43%	10	53.85%	7
Good (Meets Expectations)	28.57%	4	46.15%	6
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		0
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Comment	Response Date	Response
	1 Jul 15 2026 12:04 PM	Adjusters are very responsive

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	73.33%	11	38.46%	5
No	26.67%	4	61.54%	8
Other (please specify)		0		1
	Answered	**15**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Q3. Are the reserves set on claims reasonable?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	33.33%	4	27.27%	3
Good (Meets Expectations)	66.67%	8	72.73%	8
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		0
	Answered	**12**	**Answered**	**11**
	Skipped	**0**	**Skipped**	**0**

Q4. Submits timely written status reports.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	57.14%	8	30.77%	4
Good (Meets Expectations)	35.72%	5	69.23%	9
Fair (Below Expectations)	7.14%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		1
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	71.43%	10	23.08%	3
Good (Meets Expectations)	21.43%	3	69.23%	9
Fair (Below Expectations)	7.14%	1	7.69%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		1
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Comment	Response Date	Other (please specify)
	1 Jul 15 2026 12:04 PM	Very good advice

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	57.14%	8	23.08%	3
Good (Meets Expectations)	35.71%	5	69.23%	9
Fair (Below Expectations)	7.15%	1	7.69%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		1
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Q7. Provides high quality advice and assistance.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	57.14%	8	23.08%	3
Good (Meets Expectations)	35.71%	5	69.23%	9
Fair (Below Expectations)	7.15%	1	7.69%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		1
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Q8. Communicates well both orally and in writing.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	64.29%	9	15.38%	2
Good (Meets Expectations)	35.71%	5	76.92%	10
Fair (Below Expectations)	0.00%	0	7.69%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		0
	Answered	**14**	**Answered**	**13**
	Skipped	**0**	**Skipped**	**0**

Q9. Accomplishes goals and objectives and also provides additional value.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	57.14%	8	33.33%	4
Good (Meets Expectations)	42.86%	6	66.67%	8
Fair (Below Expectations)	0.00%	0	0.00%	0
Well Below (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		1
	Answered	**14**	**Answered**	**12**
	Skipped	**0**	**Skipped**	**0**

Q10. Provides feedback and suggestions for mitigating claims.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	64.29%	9	33.33%	4
Good (Meets Expectations)	28.57%	4	66.67%	8
Fair (Below Expectations)	7.14%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		0
	Answered	**14**	**Answered**	**12**
	Skipped	**0**	**Skipped**	**0**

Q11. Overall level of satisfaction.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	64.29%	9	33.33%	4
Good (Meets Expectations)	28.57%	4	66.67%	8
Fair (Below Expectations)	7.14%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evalu	0.00%	1	0.00%	0
Other (please specify)	0.00%	0		0
	Answered	**14**	**Answered**	**12**
	Skipped	**0**	**Skipped**	**0**

Q12. Comments on what doing well and/or provide suggestions for improvement:			
Answered	**3**	**Answered**	**2**
Skipped	**12**	**Skipped**	**11**

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
1	Aug 10 2026 03:57 PM	Quarterly meetings have been very helpful and provide a good opportunity to review claims and address any questions or concerns. We Love Dori and her team!
2	Jul 20 2026 01:24 PM	The only issues we have with Sedgwick liability claims side is that there is usually a delay in response when submitting a claim. I submit a summons on 6/22/26 with no response yet. I also submit a civil suit for personal injury on 7/9/26 with no response yet. I followed up today requesting advise on how to proceed on both.
3	Jul 15 2026 12:04 PM	I think they are doing well. I have no complaints.

NCCSIF Third Party WORKERS' COMP Claims Administrator Vendor Survey 2026

	Survey Results as of 2026		Survey Responses as of 2025	
Q1. Controls the claims management process well.				
Answer Choices	**Response Percent**	**Response Count**	**Response Percent**	**Response Count**
Very Good (Above Expectations)	36.84%	7	47.37%	9
Good (Meets Expectations)	52.63%	10	42.11%	8
Fair (Below Expectations)	10.53%	2	5.26%	1
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
1	Aug 13 2026 01:08 PM	We like LWP's approach to fast tracked approvals, which includes the use of utilization review when appropriate. Additionally, objecting and knowing when it's time to get a med legal done. Furthermore, the closing of claims have been timely.

Q2. Have you had a claims review with LWP in the past year?				
Answer Choices	**Response Percent**	**Response Count**	**Response Percent**	**Responses**
Yes	100.00%	19	84.21%	16
No	0.00%	0	15.79%	3
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Q3. Are the reserves set on claims reasonable?				
Answer Choices	**Response Percent**	**Response Count**	**Response Percent**	**Response Count**
Very Good (Above Expectations)	36.84%	7	36.84%	7
Good (Meets Expectations)	57.89%	11	63.16%	12
Fair (Below Expectations)	5.26%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
	Jul 15 2026 12:06 PM	Very responsive when I ask questions about change in reserves

Q4. Submits timely written status reports.				
Answer Choices	**Response Percent**	**Response Count**	**Response Percent**	**Response Count**
Very Good (Above Expectations)	42.11%	8	47.37%	9
Good (Meets Expectations)	42.11%	8	36.84%	7
Fair (Below Expectations)	10.53%	2	10.53%	2
Poor (Does Not Meet Expectations)	5.26%	1	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
1	Aug 11 2026 01:30 PM	Often delays with updates
2	Aug 11 2026 01:27 PM	The automated reports are helpful

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.				
Answer Choices	**Response Percent**	**Response Count**	**Response Perecent**	**Response Count**
Very Good (Above Expectations)	52.63%	10	47.37%	9
Good (Meets Expectations)	42.11%	8	42.11%	8
Fair (Below Expectations)	5.26%	1	5.26%	1
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Responses
Very Good (Above Expectations)	31.58%	6	42.11%	8
Good (Meets Expectations)	52.63%	10	42.11%	8
Fair (Below Expectations)	10.53%	2	10.53%	2
Poor (Does Not Meet Expectations)	5.26%	1	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	**Response Date**	**Responses**
1	Aug 11 2026 01:30 PM	Often, there multiple follow-ups from Employer or Employee before getting a reply/update

Q7. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	57.89%	11	47.37%	9
Good (Meets Expectations)	31.58%	6	47.37%	9
Fair (Below Expectations)	10.53%	2	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	**Response Date**	**Responses**
1	Aug 11 2026 01:30 PM	All LWP adjusters/supervisors are very knowledgeable and helpful. They can provide clarification to my questions regarding claims or the process.

Q8. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	47.37%	9	52.63%	10
Good (Meets Expectations)	42.11%	8	36.84%	7
Fair (Below Expectations)	10.53%	2	5.26%	1
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Comment (please provide specific example where appropriate)

Comment	**Response Date**	**Responses**
1	Aug 11 2026 01:30 PM	Communicates well as far as content; timeliness is an issue
2	Aug 11 2026 01:27 PM	Employees often do not receive timely responses back from LWP.

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	36.84%	7	42.11%	8
Good (Meets Expectations)	52.63%	10	52.63%	10
Fair (Below Expectations)	10.53%	2	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	47.37%	9	47.37%	9
Good (Meets Expectations)	42.11%	8	36.84%	7
Fair (Below Expectations)	10.53%	2	5.26%	1
Poor (Does Not Meet Expectations)	0.00%	0	5.26%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	5.26%	1
	Answered	**19**	**Answered**	**19**
	Skipped	**0**	**Skipped**	**0**

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	42.11%	8
Good (Meets Expectations)	42.11%	8
Fair (Below Expectations)	15.79%	3
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Comment (please provide specific example where appropriate)		1
	Answered	**19**
	Skipped	**0**

Response Percent	Response Count
47.37%	9
47.37%	9
0.00%	0
5.26%	1
0.00%	0
Answered	**19**
Skipped	**0**

Comment	Response Date	Responses
	1 Aug 11 2026 01:30 PM	The fair rating rather than good/very good is primarily because of delayed responses

Q12. Who is your Workers' Compensation Claims Examiner?

Answered	**19**
Skipped	**0**

Answered	**19**
Skipped	**0**

Comment (please provide specific example where appropriate)

Comment	**Response Date**	**Responses**
	1 Aug 19 2026 08:55 AM	Amanda Jinks
	2 Aug 13 2026 01:08 PM	Tara Geisner
	3 Aug 12 2026 05:29 PM	Ned
	4 Aug 11 2026 01:30 PM	Amanda Jinks is our primary examiner
	5 Aug 11 2026 01:27 PM	Amanda Jinks
	6 Aug 11 2026 01:26 PM	Ned
	7 Aug 10 2026 03:55 PM	Amanda Jinks
	8 Jul 29 2026 09:11 AM	Amanda Jinks
	9 Jul 27 2026 02:07 PM	Ned Popovich
	10 Jul 22 2026 11:02 AM	Stacey
	11 Jul 21 2026 09:49 AM	LWP Claims Solutions, Inc.
	12 Jul 20 2026 01:26 PM	Amanda Jinks
	13 Jul 16 2026 01:41 PM	Ned
	14 Jul 16 2026 10:53 AM	Ned Popovic
	15 Jul 15 2026 02:42 PM	Amanda Jinks
	16 Jul 15 2026 01:40 PM	Ned
	17 Jul 15 2026 12:18 PM	Brand new adjuster Tara I thought Barbie Minton was great too
	18 Jul 15 2026 12:06 PM	Amanda Jinks
	19 Jul 15 2026 11:10 AM	Amanda Jinks

Q13. Please provide any comments on what LWP is doing well and/or needs to improve on?

Answered	**19**
Skipped	**0**

Answered	**19**
Skipped	**0**

Comment (please provide specific example where appropriate)

Comment	**Response Date**	**Responses**
	1 Aug 19 2026 08:55 AM	There is a lack of communication between the adjuster and the employee. Which then causes the complaint to come to the City. I feel the adjusters are overloaded.
	2 Aug 13 2026 01:08 PM	expectations. Tara was recently assigned as a new adjuster, so she is still becoming familiar with the City's claims and processes. I anticipate that her familiarity with the City's operations and claims portfolio will continue to improve with time. One aspect of LWP's approach that has been particularly beneficial is that not every claim is automatically submitted to UR for a determination. Allowing appropriate claims to move forward without unnecessary UR involvement has helped facilitate the timely delivery of benefits. I believe this approach at the initial intake stage has a meaningful positive impact on both claim setup and the overall perception of the City's workers' compensation program.
	3 Aug 12 2026 05:29 PM	Doing good job.

4	Aug 11 2026 01:30 PM	I appreciate the knowledge and friendliness of the LWP team; I really do enjoy working with them and find they can provide answers to my questions. However, it seems their caseloads are often too high to keep up, leading to delayed response times and lots of follow-up on our end. This also creates many unhappy employees and delays in their treatment. There have been times when I have called LWP for urgent care needs, and they make a point to be on the look out for those items.
5	Aug 11 2026 01:27 PM	I'd like to see communication improve between the claims examiner and injured worker. Employees often call HR frustrated because they are not receiving a timely response.
6	Aug 11 2026 01:26 PM	Like the quarterly review and would appreciate more regular status updates in between.
7	Aug 10 2026 03:55 PM	Over the past year, LWP has done a much better job administering our workers' compensation claims. Our quarterly meetings have been very helpful and provide a good opportunity to review claims and address any questions or concerns. We have not had any major claims this year, and we are especially pleased with the progress in closing out older claims. Overall, we are very proud of the improvements and the work being done to manage our claims effectively.
8	Jul 29 2026 09:11 AM	They are responsive and provide timely assistance.
9	Jul 27 2026 02:07 PM	NA
10	Jul 22 2026 11:02 AM	New to this, but things are going well.
11	Jul 21 2026 09:49 AM	NONE
12	Jul 20 2026 01:26 PM	We have seen significant improvement on communications and correct payment issuance since switching from Barbie to Amanda.
13	Jul 16 2026 01:41 PM	Ned is the most responsive and helpful Claims Adjuster I've ever worked with in my 20 years of handling worker's comp claims. Thank you Ned!
14	Jul 16 2026 10:53 AM	Ned is great, always responsive. Makes our job easy!
15	Jul 15 2026 02:42 PM	Can improve availability and call back timeliness to employees with claims.
16	Jul 15 2026 01:40 PM	Better communication with Human Resources on claims.
17	Jul 15 2026 12:18 PM	The whole team is fantastic
18	Jul 15 2026 12:06 PM	They do very well. I have no complaints. They work well with us to get claims processed.
19	Jul 15 2026 11:10 AM	Amanda always is very timely, informative and willing to assist with questions or concerns. I have also worked with Stacy Bean too and she is also very timely and helpful.

Q14. Would you like to speak to Alliant Representative regarding the Workers' Compensation Claims Administrator?

Answer Choices	Response Percent	Resonse Count
Yes	0.00%	0
No	100.00%	19
If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com		1
	Answered	**19**
	Skipped	**0**

Response Percent	Response County
0.00%	0
100.00%	19
Answered	**19**
Skipped	**0**

Comment	Response Date	If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com or by phone at 916-643-2704.
1	Jul 21 2026 09:49 AM	CITY OF WILLOWS

NCCSIF Safety and Risk Control Services Survey 2026

	Survey Responses 2026		Survey Responses 2025	

Q1. Sedgwick responsive to your needs and concerns, and responds promptly to inquiries and requests.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	47.06%	8	52.94%	9
Good (Meets Expectations)	52.94%	9	41.18%	7
Fair (Below Expectations)	0.00%	0	5.88%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	Skipped	**0**

Q2. Maintains good contact and keep member apprised on all important and pertinent risk management matters.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	64.71%	11	47.06%	8
Good (Meets Expectations)	35.29%	6	52.94%	9
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q3. Knowledgeable and experienced in handling member inquiries and requests.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	52.94%	9	58.82%	10
Good (Meets Expectations)	47.06%	8	35.29%	6
Fair (Below Expectations)	0.00%	0	5.88%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	47.06%	8	47.06%	8
Good (Meets Expectations)	52.94%	9	47.06%	8
Fair (Below Expectations)	0.00%	0	5.88%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q5. Do you use the Employee Safety Training Matrix?

Answer Choices	Responses	Response Count	Response Percent	Response Count
Yes	76.47%	13	0.6471	11
No	23.53%	4	0.3529	6
	Answered	**17**		1
	Skipped	**0**	**Answered**	17
			Skipped	0

Comment (please provide specific example where appropriate)

Comment	Response Date	Other (please specify)
1	Aug 10 2026 03:59 PM	Maybe occassionally

Q6. Do you use the Employee Risk Management Vendor Matrix?

Answer Choices	Responses	Response Count	Response Percent	Response Count
Yes	52.94%	9	47.06%	8
No	47.06%	8	52.94%	9
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q7. Accomplishes goals and objectives as well as provides additional value to the JPA.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	47.06%	8	47.06%	8
Good (Meets Expectations)	52.94%	9	47.06%	8
Fair (Below Expectations)	0.00%	0	5.88%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q8. Overall level of satisfaction.

Answer Choices	Responses	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	64.71%	11	47.06%	8
Good (Meets Expectations)	35.29%	6	47.06%	8
Fair (Below Expectations)	0.00%	0	5.88%	1
Poor(Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to	0.00%	0	0.00%	0
	Answered	**17**	**Answered**	**17**
	Skipped	**0**	**Skipped**	**0**

Q9. Comments on what doing well and/or provide suggestions for improvement:

Answered	**2**	**Answered**	**4**
Skipped	**15**	**Skipped**	**13**

Comment (please provide specific example where appropriate)

Comments		Responses
1	Aug 14 2026 08:20 AM	Shane is great to work with and always helpful.
2	Aug 10 2026 03:59 PM	They have done a great job handling our ERGO assessments. The process has been well managed, and we appreciate their attention to the risk assessment process and their support in helping us address any areas of concern.

NCCSIF Brokerage Risk Management & Program Administration Survey 2026

Survey Responses as of 2026

Q1. Responds promptly to inquiries and requests.

Answer Choices	Response Percent	Response Count	Response Pe	Response Count
Very Good (Above Expectations)	77.78%	14	87.50%	14
Good (Meets Expectations)	22.22%	4	12.50%	2
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		2		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Comment	Response Date	Response
1	Aug 10 2026 04:00 PM	Staff is VERY punctual at responding to questions.
2	Jul 15 2026 11:57 AM	Our Alliant folks are very responsive to any need I have.

Q2. Maintains contact and keeps member apprised on all important and pertinent matters.

Answer Choices	Response Percent	Response Count	Response Per	Response Count
Very Good (Above Expectations)	83.33%	15	87.50%	14
Good (Meets Expectations)	16.67%	3	12.50%	2
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		1		1
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Comments	**Response Date**	**Responses**
1	Jul 15 2026 11:57 AM	Very good at communication.

Q3. Provides high quality advice and assistance.

Answer Choices	Response Date	Responses	Response Pe	Response Count
Very Good (Above Expectations)	77.78%	14	87.50%	14
Good (Meets Expectations)	22.22%	4	12.50%	2
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		1		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Comments	**Response Date**	**Responses**
1	Jul 15 2026 11:57 AM	Trusted advice always, assistance any time needed.

Q4. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Per	Response Count
Very Good (Above Expectations)	88.89%	16	75.00%	12
Good (Meets Expectations)	11.11%	2	25.00%	4
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		1		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Comments	**Response Date**	**Responses**
1	Jul 15 2026 11:57 AM	Lots of great communication.

Q5. Handles all interactions in a professional manner.

Answer Choices	Response Percent	Response Count	Response Pe	Response Count
Very Good (Above Expectations)	88.89%	16	81.25%	13
Good (Meets Expectations)	11.11%	2	18.75%	3
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		1		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Comments	**Response Date**	**Responses**
1	Jul 15 2026 11:57 AM	Always professional

Q6. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Pe	Response Count
Very Good (Above Expectations)	72.22%	13	75.00%	12
Good (Meets Expectations)	27.78%	5	25.00%	4
Fair (Below Expectations)	0.00%	0	0.00%	0
Well Below (Does Not Meet Expec	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Q7. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Pe	Response Count
Very Good (Above Expectations)	83.33%	15	81.25%	13
Good (Meets Expectations)	16.67%	3	18.75%	3
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations	0.00%	0	0.00%	0
N/A (Don't have sufficient experien	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	**18**	**Answered**	**16**
	Skipped	**0**	**Skipped**	**0**

Q8. Comments on what doing well and/or provide suggestions for improvement:

Answered	4	**Answered**	**6**
Skipped	14	**Skipped**	**10**

Comments	**Response Date**	**Responses**
1	Aug 13 2026 03:42 PM	Alliant is very helpful, organized, and provides so many easily accessible resources. They are also very responsive and timely. We really enjoy working with them.
2	Aug 11 2026 01:21 PM	Excellent job!
3	Jul 16 2026 01:38 PM	Jenna, Marcus and Evan are all amazing! They go above and beyond what an agency would expect for risk management services. Thank you!
4	Jul 15 2026 11:57 AM	I can't say enough good things about the Alliant staff! I will miss them all.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item H.7.

SERVICE PROVIDER CONTRACT RENEWAL REVIEW

ACTION ITEM

ISSUE: The Program Managers seek direction from the Executive Committee (EC) regarding a strategy for reviewing and recommending terms for the major service provider contracts that expire on June 30, 2026. A list of the contracts and overview of options for review and discussion are provided below:

a. AllOne Health (ACI)
b. Sedgwick Liability Claims Administration
c. Crowe Financial Auditing

OPTIONS

1. Ad Hoc Committee(s). If Members want to issue RFPs for any service(s) they may want to take them one at a time and/or divide up the workload by having more than one committee.

2. Executive Committee Special Meeting(s). Given the timing of the contract expirations, the Risk Management, Claims or Executive Committees will have the opportunity to review and recommend terms at their regular meetings in March and April. The Executive Committee could hold a special meeting to recommend terms for specific contracts before March.

If the Committee chooses Option #2, the Program Administrators recommend holding the special meeting(s) prior to March 2026.

Attached is a summary of the contracts, their duration, and current fees for discussion purposes.

RECOMMENDATION: Provide direction regarding the contract renewal strategy as outlined.

FISCAL IMPACT: None expected from this item.

ATTACHMENT(S): None.

Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 10, 2026

Agenda Item I.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for NorCal Cities members.

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: None.

BACKGROUND: None

ATTACHMENT(S):
1. NorCal Cities Organizational Chart
2. NorCal Cities FY 26/27 Meeting Calendar
3. Virtual Training: Industrial Ergonomics for Public Works – September 23, 2026
4. Law Enforcement Training Day – November 4, 2026
5. Virtual Training: Dangerous Conditions How to Recognize and Respond November 10, 2026
6. LWP Workers' Compensation Contacts
7. Sedgwick Liability Who's Who in Claims

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
26/27 Organizational Chart
Updated as of 9/3/2026

MEMBER ENTITY		BOARD OF DIRECTORS	BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON		Joey Forseth-Deshais	Christy White	Christy White	Chief Oliver Collins
City of AUBURN	***EC /*CC/VP**	Jennifer Leal **(Vice-Chair)**	Sean Rabe	Jennifer Leal	Chief Bryan Morrison
City of COLUSA	***CC**	Ishrat Aziz-Khan	Shelly Kittle	Ishrat Aziz-Khan	Chief Josh Fitch
City of CORNING		Brant Mesker	Khrystie Shoemaker	Brant Mesker	Chief Eduardo Curiel
City of DIXON	***EC/P**	Rachel Ancheta **(Chair)**	Kim Staile	Rachel Ancheta Kim Staile	Chief Robert Thompson
City of ELK GROVE		Rosemary Rivas	Jaqui Guzman	Jim Ramsey Anjmin Mahil - Alternate	Lt. Jason Kearsing
City of FOLSOM		Allison Garcia	Vacant	Allison Garcia	Lt. Lou Wright
City of GALT	***EC /S/ CC**	Tricia Cobey **(Secretary)**	Rachelle Jennings	Tricia Cobey	Chief Brian Kalinowksi
City of GRIDLEY	***EC/*CC**	Martin Pineda	Patricia Taverner Miguel Chavez	Patricia Taverner	Chief Todd Farr
City of IONE		Deborah Mackey	George Lee	Deborah Mackey	Chief John Alfred
City of JACKSON		Dalacie Blankenship	*Vacant*	Dalacie Blankenship	Chief Chris Mynderup
City of LINCOLN	**EC**	Veronica Rodriguez	Claire True	Veronica Rodriguez	Chief Matt Alves
City of MARYSVILLE	**EC**	Anissa Leung	Kathy Magenheimer	Anissa Leung	Chief Vance Nabeta
City of NEVADA CITY	**EC**	Courtney Christy	Carrie Wright	Courtney Christy	Chief Dan Foss
City of OROVILLE	**CC**	Liz Ehrenstrom	Megan Williams	Liz Ehrenstrom	Chief Jason Wines
Town of PARADISE	**CC**	Aimee Beleu	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE		Natalie Tornincasa	*Vacant*	Natalie Tornincasa	Chief Joseph Wren
City of RED BLUFF	**EC**	Paul Young	Tom Westbrook	Paul Young	Chief Quintan Ortega
City of RIO VISTA	**T/EC**	Jennifer Schultz	**Jen Lee, CPA **(Treasurer)**	Jennifer Schultz	Chief Dax West
City of ROCKLIN	**CC**	Tameka Usher	Meagan Bushey	Tameka Usher	Chief Rustin Banks
City of WILLOWS		Marti Brown	Joei Harrison	Marti Brown	N/A
City of YUBA CITY	**CC**	Ciara Wakefield	Sheleen Loza	Sheleen Loza Ciara Wakefield	Chief James Runyen

OFFICERS		Term of Office
President (P)	Rachel Ancehta	7/1/2026- 6/30/2028
Vice President (VP)	Jennifer Leal	7/1/2026- 6/30/2028
Treasurer (T)	Jen lee	7/1/2026- 6/30/2028
Secretary (S)	Tricia Cobey	7/1/2026- 6/30/2028
CJPRMA Board Representative	Elizabeth Ehrenstrom	appointed 6/17/2021
CJPRMA Alternate Board Representative	Jennifer Leal	appointed 12/11/2025

Executive Committee (EC) - membership on the EC rotates annually based on a rotation schedule and each member serves for a two-year term, with the **President** serving as **Chair of the Committee**.

Claims Committee (CC) - members of the CC are annually selected by the EC. CC is traditionally made up of at least five members of the EC, with the **Vice President** serving as **Chair of the Committee**.

PROGRAM ADMINISTRATORS (Alliant Insurance Services)		CLAIMS ADMINISTRATORS (Sedgwick for Liability LWP For Workers' Compensation)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Marcus Beverly	Conor Boughey	Amber Davis (WC)	Shane Baird	Byrne Conley (Board Counsel)
Jenna Wirkner	Evan Washburn	Stacey Bean (WC)	Robert Patton	James Marta, CPA (Accountant)
		Summer Simpson (Liability)		

PROGRAM YEAR 26/27 MEETING CALENDAR

Thursday, August 6, 2026,...................................... **Police Risk Management Committee** at 10:00 a.m.

Thursday, September 10, 2026, ** .... Claims Committee at 9:00 a.m.
Executive Committee at 10:30 a.m.

Thursday, October 15, 2026, ***.. **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, November 12, 2026, **.......................... **Police Risk Management Committee** at 10:00 a.m.

Thursday, December 10, 2026, * .... **Board of Directors** at 10:00 a.m.

Thursday, February 11, 2027,................................. **Police Risk Management Committee** at 10:00 a.m.

Thursday, March 18, 2027, ** .... Claims Committee at 9:00 a.m.
Executive Committee at 10:30 a.m.

Thursday, April 15, 2027, * .... **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

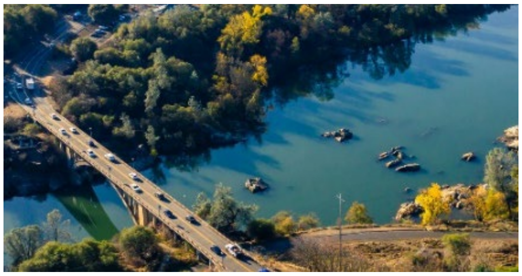
Thursday, May 13, 2027, ... **Police Risk Management Committee** at 10:00 a.m.

Thursday, May 27, 2027, ** .... Claims Committee at 9:00 a.m.
Executive Committee at 10:30 a.m.

Thursday, June 17, 2027, * .... **Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room
Rocklin Event Center – Ballroom *
2650 Sunset Blvd., Rocklin, CA 95677
Zoom**

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.



SAVE THE DATE | September 23rd —Virtual TRAINING

Industrial Ergonomics for Public Works

Presented by Ignacio Barrios, Sr. Risk Consultant, OHST, CEAS, CPSI, Sedgwick

Topic Includes:

Industrial Ergonomics Training is a type of workplace training focused on designing jobs, tools, and work environments to fit workers' physical capabilities and limitations. Its main goal is to **reduce injuries, improve comfort, and increase productivity**.

In this training, employees learn how to:

- Use proper body mechanics (lifting, bending, reaching)
- Adjust workstations and equipment to minimize strain
- Identify ergonomic risk factors (e.g., repetitive motion, awkward postures, forceful exertions)
- Apply safe work practices to prevent musculoskeletal disorders (MSDs)

Overall, industrial ergonomics training promotes **safer, more efficient work practices** by aligning work tasks with human abilities.

Date and Time:

Wednesday, September 23rd 10:00a.m. – 11:00a.m.

Location: Zoom Webinar

Register:

https://alliantinsurance.zoom.us/meeting/register/GZCpUKS_TZa6QlMYz5DHUw

Please reach out to Jenna.Wirkner@alliant.com if you have any questions.

OPEN TO ALL JPA MEMBERS
SPONSORED BY NCCSIF

Presenter:

Ignacio Barrios

With over 2 decades of experience in Risk and Safety, Ignacio Barrios is currently a Senior Consultant of Pooling Risk Services at Sedgwick and provides risk services to public agencies throughout California. Ignacio strives to facilitate public schools, municipalities, and other agencies' development and implementation of their safety and risk policies and procedures to effectively reduce losses. His expertise includes assessing public risk, development of safety programs and procedures, industrial safety, adult training, and designing and writing curricula that supports risk and safety.

NORCAL CITIES
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TRAINING ANNOUNCEMENT

Northern California Cities Self Insurance Fund (NCCSIF) and
California Joint Powers Risk Management Authority (CJPRMA)
present

LAW ENFORCEMENT TRAINING DAY

NCCSIF and CJPRMA have partnered to provide a day of training for law enforcement professionals to help them better understand the potential liabilities associated with their work and steps they can take to reduce liability.

SESSION 1: Learning from Loss: Three Real Claims Presented by **Tony Giles, CPCU, ARM-P, General Manager, CJPRMA and** **Marinda Griese, PI, ARM-P, Assistant General Manager**
SESSION 2: 2026 Use of Force Update: Recent Cases Every Police Executive Should Know Presented by **Jason Louis, CEO and Co-Founder of The Briefing Room and** **Phil Downs, Jr., Esq., The Briefing Room**
SESSION 3: The Hidden Human Risk Crisis: Why Good People Leave Before They Walk Out The Door Presented by **Dr. Shauna Springer, Ph D., Owner, THIN LINE ADVISORY**
SESSION 4: Problems Lying in Wait: An examination of the top failure points for law enforcement. Presented by **Chief (Ret.) Michael Ranalli, Attorney, Legal Training Manager, Lexipol**

WHO SHOULD ATTEND: Police Chiefs and Staff, Command Staff, Risk Management, Directors, Alternates, and all members of NCCSIF and CJPRMA.

DATE & TIME: Wednesday November 4, 2026, 8:30 A.M. to 4:30 P.M. **(Beverages, snacks, and lunch will be provided.)**

LOCATION: Rocklin Event Center, 2650 Sunset Blvd., Rocklin, CA

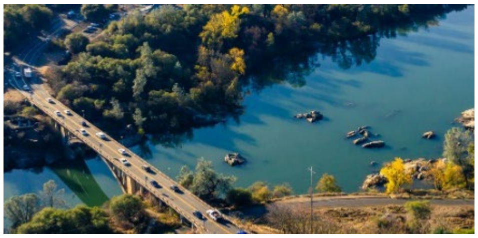
LINK TO REGISTER:

https://www.cjprma.org/training/training-registration-form-law-enforcement-day-11-4-2026

QUESTIONS:

Jenna Wirkner (916) 643-2741 Jenna.Wirkner@alliant.com

Marcia Hart (925) 290-1317 Marcia@cjprma.org



SAVE THE DATE | November 10th — VIRTUAL TRAINING

Dangerous Conditions - How to Recognize and Respond

Topic Includes:

Public entities enjoy several immunities and a limited ability for people to sue them for what are known as **Dangerous Conditions of Public Property**. While there are specific legal hoops that claimants must jump through, if they do you are facing a jury and questions of whether or not you acted reasonably in recognizing and responding to a condition that led to property damage or injury to a member of the public.

Participants will receive an overview of key **dangerous condition criteria and defenses** as well as common-sense advice on **recognizing and responding to potential hazards**. Training includes a photo exercise to test participants' ability to recognize and prioritize hazardous conditions.

Location: **Zoom Webinar**

Date and Time: **November 10th, 2026**
10:00a.m. – 11:00a.m.

Register:
https://alliantinsurance.zoom.us/meeting/register/SDiugV82SciqOqH1SRb76g

Please reach out to Jenna.Wirkner@alliant.com if you have any questions.

Presenter: Marcus Beverly, First Vice President, Alliant Insurance Services, Inc.

Marcus has over 35 years of experience in claims, insurance, and risk management, including three decades of experience working with California public agencies. He currently manages several risk-sharing pools in California and collaborates with a wide variety of public agencies to assess and place their insurance coverage, risk management programs, and claims management services.

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Small Cities Organized Risk Effort
A Joint Powers Authority

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City of Jackson
City of Nevada City
City of Placerville

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City of Dixon
City of Galt
City of Gridley
City of Oroville
City of Red Bluff
City of Rio Vista
City of Rocklin
City of Yuba City

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City of Colusa
City of Elk Grove
City of Lincoln
City of Marysville
City of Willows
Town of Paradise

Megan Innocenzi
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Members Served
All Members – Future medical claims

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General Fax: (408) 725-0395

To file a new claim email: FROI@lwpclaims.com

Rev. 9/1/2026

sedgwick

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City of Lincoln
City of Rocklin
City of Yuba City

New Claim Reporting: Email **7374NCCSIF@sedgwick.com** cc: **Kathryn.Greene2@sedgwick.com**

Sedgwick Mailing Address:
P.O. Box 14433, Lexington KY 40512
FAX: 844.346.1322

After Hours Emergency: 800.576.8492
After Hours Emergency Call-Out: 916.971.2701