



President
Mr. Dave Warren
City of Placerville

Vice President
Vacant

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND BOARD OF DIRECTORS MEETING AGENDA

DATE/TIME: Thursday, April 21, 2022, at 12:00 p.m.
Lunch available at 11:30 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 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 Board of Directors on matters pertaining to NCCSIF that are of interest to them.

pg. 6 **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 Board of Directors may request any item to be considered separately.

- pg. 7
pg. 15
pg. 19
pg. 122
pg. 123
pg. 124
pg. 129
1. Board Meeting Minutes – December 16, 2021
 2. Check Register from December 2022 to March 21, 2022
 3. Investment Reports
 - a. Chandler Asset Management Short/Long Term - December 2021 to March 2022
 - b. Local Agency Investment Fund (LAIF) Report as of December 31, 2021
 - c. Treasurer’s Report as of December 31, 2021
 4. Sedgwick Workers’ Compensation Quarterly Claims Report
 5. 21/22 Alliant-Commission Opt-Out Letter dated November 15, 2022



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pg. 130	6. FY 21/22 NorCal Cities Liability Program Claims Audit and Sedgwick response		
pg. 137	7. Lintelio, LLC Master Subscription Agreement		
pg. 149	8. Alliant PE Pool Database Agreement and Flyer		
pg. 152	E. GENERAL RISK MANAGEMENT ISSUES		I 4
	<i>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>		
	F. ADMINISTRATION REPORTS		I
	1. President's Report		4
	<i>Dave Warren will address the Committee on items pertaining to NorCal Cities.</i>		
	2. CJPRMA Update		4
	<i>The Board will receive an update on CJPRMA matters pertinent to NorCal Cities. Minutes of the last meeting can be found at http://www.cjprma.org.</i>		
	3. Program Administrator's Report		4
	<i>Alliant will address the Committee on items pertaining to NorCal Cities.</i>		
	<ul style="list-style-type: none"> • 2021-22 Member Training Fund usage • Police Risk Management Committee Meeting and Training 		
pg. 156	4. Summary of the March 24, 2022, Executive Committee Meeting		1
	<i>The Board will receive an update of the actions taken at the Executive Committee meeting.</i>		
pg. 157	5. FY 21/22 PRISM Member Annual Report		1
	<i>Marcus Beverly will provide an update on the benefits achieved as a result of NCCSIF's participation in the PRISM program.</i>		
pg. 170	G. FY 22/23 OFFICERS AND EXECUTIVE COMMITTEE		I 1
	<i>The Board will be provided information regarding the Executive Committee Rotation Schedule.</i>		
	H. FINANCIAL REPORTS		
pg. 176	1. Quarterly Financial Report for Period Ending December 31, 2021		A 1
	<i>James Marta & Company will present the quarterly financial report ending December 31, 2021, for the Board to Accept and File.</i>		



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- pg. 213 2. **Budget to Actual as of December 31, 2021** I 1
The Board will receive an update on the Budget to Actual as of December 31, 2021.
- I. JPA BUSINESS**
- pg. 214 1. **FY 22/23 NCCSIF Administration Budget** I 1
The Board will review and may provide direction regarding the Preliminary Admin Budget.
2. **Actuarial Services - Mike Harrington, Bickmore Actuarial** A 1
- pg. 217 a. **Actuarial Study for Workers' Compensation Program**
The Board will review and may approve the Actuarial Study for the Workers' Compensation Program.
- pg. 256 b. **Actuarial Study for Liability Program**
The Board will review and may approve the Actuarial Study for the Liability Program.
3. **Workers' Compensation Program** A 1
- pg. 296 a. **Annual Banking Plan Adjustments - James Marta & Company**
The Board will review and may approve adjustments to the Banking Layer for the Workers' Compensation program.
- pg. 298 b. **Annual Shared Risk Plan Adjustments - Alliant Insurance Services**
The Board will review and may approve adjustments to the Shared Risk Layer for the Workers' Compensation program.
- pg. 300 c. **FY 22/23 Deposit Premium Calculations**
The Board will review and may approve the Preliminary Deposit Premium Calculations for the Workers' Compensation Program.
4. **Liability Program** A 1
- pg. 310 a. **Annual Banking Plan Adjustments - James Marta & Company**
The Board will review and may approve adjustments to the Banking Layer for the Liability program.



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- pg. 312 b. **Annual Shared Risk Plan Adjustments - Alliant Insurance Services**
The Board will review and may approve adjustments to the Shared Risk Layer for the Liability program.
- pg. 314 c. **FY 22/23 Deposit Premium Calculations**
The Board will review and may approve the Preliminary Deposit Premium Calculations for the Liability Program.
- pg. 324 5. **Consideration of Board E&O Coverage** **A 1**
The Board will receive a proposal for Trustee Errors and Omissions Insurance through Alliant Public Pool Liability Program (APPL).
- pg. 343 6. **FY 22/23 Renewal Updates** **A 1**
The Board will receive an update on the various insurance program renewals, including property and cyber renewal options.
- pg. 344 7. **Appointment of CJPRMA Board Alternate and Nomination of NCCSIF Board Officers** **A 1**
The Board will appoint a new CJPRMA Alternate Board Member and Nominate Board Officers for the 2022-2024 term.
- pg. 346 8. **FY 22/23 Meeting Calendar** **A 1**
The Board will be asked to approve the Preliminary FY 22/23 Meeting Calendar.
- pg. 348 9. **Policy and Procedure Revisions** **A 1**
The Board will review and may act or provide direction on the following Policies.
- a. **L-4: Formula for Determining Liability Annual Deposit**
- b. **A-2: Service Provider Performance Evaluation**
- c. **A-10: Annual Calendar of Reports, Audits and Filings**
- pg. 376 10. **Sedgwick Workers' Compensation Claims Administration Services Renewal Agreement** **A 1**
The Board will review and may approve or revise the Executive Committee recommendation to approve the agreement.



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pg. 384 **J. INFORMATION ITEMS**

- pg. 385 1. Glossary of Terms I 1
- pg. 394 2. NCCSIF Organizational Chart
- pg. 395 3. NCCSIF 2021-2022 Meeting Calendar
- pg. 396 4. NCCSIF Resource Contact Guide
- pg. 409 5. Sedgwick Who's Who in Claims - WC and Liability Contacts
- pg. 411 6. James Marta & Company Accounting team bio
- pg. 414 7. ACI Training Flyer – Supporting Employees Mental Health – April 26th, 2022
- pg. 415 8. Police Risk Management Training with Ed Obayashi – May 5th, 2022
- pg. 416 9. ACI Training Flyer – Developing Team Relationships – May 24th, 2022
- pg. 417 10. Travel Mileage Reimbursement Form

**K. ADJOURNMENT
UPCOMING MEETINGS**

Police Risk Management Committee Meeting - May 5, 2022
Claims Committee Meeting - May 26, 2022
Executive Committee Meeting - May 26, 2022

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services to participate in the meeting, are requested to contact Jenna Wirkner at Alliant Insurance Services at (916) 643-2714.

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 460, 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.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item D.

CONSENT CALENDAR

ACTION ITEM

ISSUE: Items on the Consent Calendar should be reviewed by the Board, and if any item requires clarification or amendment such item(s) should be pulled from the agenda for separate discussion. *Items pulled from the Consent Calendar will be placed back on the agenda in an order determined by the President.*

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

FISCAL IMPACT: None.

BACKGROUND: The Board places the following items on the Consent Calendar for adoption. The Board may accept the Consent Calendar as presented or pull items for discussion and separate action while accepting the remaining items.

ATTACHMENT(S):

1. Board Meeting Minutes- December 16, 2021
2. Check Register from December 31, 2021, to March 21, 2022
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term – December 2021 to March 2022
 - b. Local Agency Investment Fund (LAIF) Report as of December 31, 2021
 - c. Treasurer’s Report as of December 31, 2021
4. Sedgwick Workers’ Compensation Quarterly Claims Report
5. 21/22 Alliant-Commission Opt-Out Letter dated November 21, 2021
6. FY 21/22 NorCal Cities Liability Program Claims Audit and Sedgwick response
7. Lintelio, LLC Master Subscription Agreement
8. Alliant PE Pool Database Agreement and Flyer



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
BOARD OF DIRECTORS MEETING MINUTES
ROCKLIN EVENT CENTER
DECEMBER 16, 2021**

COMMITTEE MEMBERS PRESENT

Liz Cottrell, City of Anderson

Rachel Ancheta, City of Dixon

Stephanie Van Steyn, City of Galt

Dalacie Blankenship, City of Jackson

Veronica Rodriguez, City of Lincoln

Elizabeth Ehrenstrom, City of Oroville

Dave Warren, City of Placerville

Marti Brown, City of Willows

Ishrat Aziz- Khan, City of Colusa

Kara Reddig, City of Elk Grove

Elisa Arteaga, City of Gridley

Michael Rock, City of Ione

Joan Phillipe, City of Nevada City

Ross Gilb, Town of Paradise

Andy Schiltz, City of Rocklin

Spencer Morrison, City of Yuba City

OTHER MEMBERS PRESENT

Alison Garcia, City of Folsom

Jim Ramsey, City of Elk Grove

COMMITTEE MEMBERS ABSENT

Nathan Bagwill, City of Auburn

Steven Wang, City of Folsom

Jennifer Styczynski, City of Marysville

Jose Jasso, City of Rio Vista

Kristina Miller, City of Corning

Yvonne Kimball, City of Jackson

Sandy Ryan, City of Red Bluff

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services

Conor Boughey, Alliant Insurance Services

Jenna Wirkner, Alliant Insurance Services

Erik Baumle, Sedgwick

James Marta, James Marta, and Company

Devora Brainard, Sedgwick

Eric Lucero, Sedgwick

Carlos Oblites, Chandler

Summer Simpson, Sedgwick

A. CALL TO ORDER

Chair Dave Warren called the meeting to order at 12:30p.m.

B. ROLL CALL

Roll call was made, and a majority of the members were present constituting a quorum.

C. PUBLIC COMMENTS

There were no public comments.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
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D. CONSENT CALENDAR

1. Board of Directors & Long-Range Planning Meeting Minutes – October 27, 2021
2. Check Register November 2021
3. Investment Reports
 - a) Chandler Asset Management Short/Long Term – October 2021 to November 2021
 - b) Chandler Asset Management GASB 40 Reports as of June 30, 2021
 - c) Chandler Asset Management GASB 72 Reports as of June 30, 2021
 - d) Local Agency Investment Fund (LAIF) Report as of November 17, 2021
 - e) Treasurer’s Report as of September 30, 2021
4. FY 22/23 EIA PRISM Excess Workers’ Compensation Premium Estimate v1
5. FY 21/22 Liability Claims Auditing Services Agreement with Risk Management Services
6. Alliant Commission Disclosure Letter and Fact Sheet Retail vs. Wholesale Commissions
7. Agreement for Financial Accounting and Consulting Services, James Marta & Company LLP, effective July 1, 2022.
8. Quarterly Financial Report for Period Ending June 30, 2021

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

MOTION: Liz Ehrenstrom **SECOND:** Dalacie Blankenship **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison
Nays: None.

E. CAJPA Accreditation with Excellence

James Marta presented the CAJPA Accreditation with Excellence. The pooling isn’t regulated as insurance. CAJPA stepped in to set best practice standards for JPAs’. The CAJPA Accreditation makes sure the appropriate coverages are in place. The process includes reviewing documents against accreditation standards. PRISM offers a discount of around \$7,000-\$8,000 per year. The accreditation cost approx. \$6,000 per year. Members need to show why they aren’t funding at the 80% Confidence Level. NCCSIF received CAJPA Accreditation with Excellence.

Motion was made to file and receive the CAJPA accreditation.

MOTION: Joan Phillipe **SECOND:** Liz Ehrenstrom. **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison
Nays: None.



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**F. SUMMARY OF THE EXECUTIVE COMMITTEE SPECIAL MEETING ON
DECEMBER 2, 2021**

Mr. Beverly gave an overview of the Executive Committee Special Meeting on December 2, 2021.

G. ADMINISTRATION REPORTS

G.1. President's Report

Mr. Warren thanked members for attending the Long-Range Planning Meeting.

G.2. Program Administrator's Report

Mr. Beverly discussed that Mike Simmons was very thankful for the Resolution made on his behalf.

H. GENERAL RISK MANGEMENT ISSUES

No discussion.

I. FINANCIAL REPORTS

I.1. Quarterly Financial Report for Period Ending September 30, 2021

Mr. James Marta reviewed the Quarterly Financial Report and recommended members use the Risk Management Reserve Funds, and Police Risk Management Grant Funds.

I.2. Budget-to-Actual as of September 30, 201

NCCSIF is under budget for Administrative Services. We haven't been having in – person meetings or covering the cost of mileage reimbursements.

A motion was made to approve to receive and file the statement.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz.

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.



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I.3. FY 20/21 Financial Audits

Mr. Marta gave an overview of the FY 20/21 Financial Audit. Crowe is the auditor for NCCSIF. We have no audit adjustments. The auditors are responsible for financial statements and related accounting and controls. Mr. Beverly and Mr. Marta both signed the audit. The net position of the fiscal year ended June 30, 2021, for the pool decreased by (\$566, 837). NCCSIF had, \$3,071,640 in refund and assessments this year. The total in Net Refunds and Assessment's for the last 26 years is \$53,000,000. If CJPRMA pushes us to a higher retention layer we will need to be able to strengthen our funding.

A motion was made to receive and file the Audited Financial Statements as of June 30, 2020, and 2021.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.

I.4. NCCSIF Investment Portfolio Review

Carlos Oblites from Chandler Asset Management gave an overview of the NCCSIF Investment Portfolio. Mr. Oblites reviewed the Statements of Revenues, Expenses and Changes in Net Position. When rates fall that causes the value of investments to go back up. Unemployment is going down, demand on goods and services, increased prices. This is all causing inflation. Chandler manages a short- and long-term investment for NCCSIF. Since we have been running this portfolio, we have averaged 2.73% per year. Over the last three years we have averaged around 3.00-3.50%. When interest rates fell because of COVID-19, the portfolio increased. The Federal Funds Rate would start to increase mid 2022-2023. They will be doing it 2-3 times next year. NCCSIF is following California Government Code. Were still picking up a better yield. High credit quality and well diversified. We moved over \$7.5 million from LAIF to our Investments. Were recommended that NCCSIF doesn't make any changes at this time.

A motion was made to receive and file the Investment Portfolio.

MOTION: Andy Schiltz

SECOND: Spencer Morrison

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.



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I.5. Investment Policy

Mr. Oblites reviewed the updates to the Investment Policy. We will remove “NCCSIF operates its pooled idle fund investments under the prudent person rule (Civil Code Section 2261, et. Seq). We will also be replacing Finance Committee with Executive Committee.

Senate Bill 998 now removed the restrictions on zero or negative, we are encouraging you to adopt it.

A motion was made to approve the investment policy as presented.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.

Carlos Oblites left the meeting at 1:45 p.m.

J. JPA BUSINESS

J.1. CJPRMA Update & Membership

Mr. Beverly gave an update on our Membership with CJPRMA. The NCCSIF Loss Ratio is 128%, which result in a surcharge of 15%. We could avoid the surcharge by increasing our SIR. Currently based on the FY 22-23 Estimates, the \$750,000 SIR is approx. \$4.5 million, with an additional surcharge of 7.5%. They will be giving us credit for the increased SIR. We should have a year drop off that will improve our Loss Ratio.

Information only. No motion was taken.

James Marta left the meeting at 2:04 p.m.

J.5. Service Provider Survey Results

Mr. Beverly gave an overview of the Service Provider Survey Results. Workers Compensation Claims - Sedgwick will work on having claims reviews with members yearly. Mr. Beverly mentioned that Sedgwick will work on communications regarding claims.

Sedgwick is putting together a Calendar to work with members on having Claims Review Meetings for both GL and WC. Sedgwick also discussed working on a performance plan and working with adjusters to approve communications.



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Sedgwick – Liability Claims – Members requested more extensive claim reviews. Members also discussed who gets the status report at the city level.

Safety and Risk Control Services – Not as many responses for this survey. Fairly consistent overall.

J.2.a. NCCSIF Service Provider Contract Renewal Review – Sedgwick Risk Control Services

Mr. Beverly discussed the Sedgwick Risk Control Services Renewal Contract. NCCSIF pricing hasn't gone up in a while. After the initial increase it will remain a flat rate for the following years.

A motion was made to approve the Sedgwick Risk Control Services Renewal Contract.

MOTION: Dave Warren

SECOND: Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.

J.2.b. NCCSIF Service Provider Contract Renewal Review – Sedgwick Workers' Compensation Claims Administration

Mr. Beverly discussed the Sedgwick Workers' Compensation Claims Administration for the next three years. We will have a 3% increase or a total of \$18, 253. The current fee has been the same since 7/1/2019. Sedgwick will address the issues that were brought up by my members. Members discussed included in the contract that we can terminate our agreement if they aren't following the performance plan.

A motion was made to approve the Sedgwick Workers' Compensation Claims proposal for Renewal with a 2-year contract and 1-year optional year including a performance plan.

MOTION: Liz Ehrenstrom

SECOND: John Phillipe

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.



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J.3. Long Range Planning Objectives

Mr. Beverly discussed the Long-Range Planning Objectives from the October 27th, 2021, Meeting.

LP-1: We will review the Self-Insured Retention funds for a Property Program.

LP-2: Liability Program – flattening the curve of increasing premiums and risk management.

LP-3: Cyber Program – Objective: Analyze purchasing insurance.

LP-4: Workers' Compensation Program: Objective Investigate tools/services to mitigate cost of claim.

LP-5: Mr. Beverly briefly discussed that he would work on Strategic Growth.

LP-6: Member Engagement and Education: Create a Board member Academy, Create a plan for staff visits.

Mr. Beverly discussed the potential of a Property Banking Layer.

A motion was made to approve the Long-Range Planning items.

MOTION: Dalacie Blankenship **SECOND:** Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Aziz-Khan, Ancheta, Reddig, Van Steyn, Arteaga, Blankenship, Rock, Rodriguez, Phillipe, Ehrenstrom, Gilb, Warren, Schiltz, Brown, Morrison

Nays: None.

J.4. State of the Market

Mr. Boughey gave an overview on the State of the Market. The Natural catastrophe insured losses totaled \$42 billion globally during the first six months of 2021. The combined ratio was 96.9%. Improving prior year by 2.9%. All lines of Coverage are under a significant price increase. The highest rates were. 2020 was a record breaking 30 named storms and 12 landfalling storms in the continental United States. Wildfires, droughts, and CAT losses are concerns for underwriters.

I. INFORMATION ITEMS

1. PARMA 2022 Conference (February 27, 2022 – March 2, 2022)
2. Glossary of Terms
3. NorCal Cities Organizational Chart
4. NorCal Cities 21/22 Meeting Calendar
5. NorCal Cities Resource Contact Guide
6. York Who's Who in Claims - WC and Liability Contact
7. NorCal Cities Travel Mileage Reimbursement Form

These items were provided as information only.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
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M. ADJOURNMENT

The meeting was adjourned at 3:30 p.m.

Next Meeting Date: April 21, 2022

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 12/31/2021

Check#	Date	Vendor	Account Title	Account Memo	Amount
8870	12/2/2021	Randy Peters Catering	Board Meetings	52503 12/16/21 Catering - BOD Meeting	475.43
12011	12/3/2021	JM and Co LLP	Acctg Services	52403 Monthly Acctg Svcs - Nov 2021	9,480.00
12012	12/3/2021	DKF Solutions Grp, LLC	RM Comm Svcs	52201 Consulting: SSMP	675.00
12013	12/3/2021	York Risk Svcs Grp Inc	On Site	52204 Safety and Risk Control Svcs - 11.2021	14,873.33
12014	12/3/2021	Sedgwick CMS, Inc	Claims Admin - Liab ULAE	51135 Nov 2021 Liab Claims	21,813.00
12015	12/3/2021	Sedgwick CMS, Inc	Claims Admin - WC	52300 Nov 2021 WC Claims	50,699.33
12016	12/3/2021	Alliant Ins Svcs Inc	Program Admin Fee	52401 12/21 Monthly Installment	30,114.83
12017	12/3/2021	CAM, Inc.	Investment Income	44040 Investment Income	4,842.84
12018	12/3/2021	Dept of Industrial Re	State Funding/Fraud Assessment	52304 Assessment for FY 21-22	235,273.57
12019	12/14/2021	Cole Pro Media, LLC	Risk Mgmt Comm Services	52201 11.4.21 Transp Engagement Tng for Mtg	2,000.00
12020	12/20/2021	Rachel Ancheta	Member Training and RV	52207 11/16-11/19/21 Member Trng and RV	174.72
12021	12/20/2021	Jenna Wirkner	BOD Long Range Planning	52509 Catering Reimb 12.16.21 BOD RMC Mtg	247.37
12022	12/20/2021	Dave Warren	BOD Long Range Planning	52509 12.16.21 RMC Mtg	85.80
Voided -					
12009	12/14/2021	Cole Pro Media, LLC	Risk Mgmt Comm Services	52201 11.4.21 Transp Engagement Tng for Mtg	-2,000.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 1/31/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
8871	1/21/2022	Cole Pro Media, LLC	Risk Mgmt Comm Svcs	52201 11.4.21 Transparency Engagement Tng for Mtg	2,000.00
12023	1/5/2022	Gibbons and Conley	Legal Services	52103 Nov 2021 General Matters	45.00
12024	1/5/2022	JM and Company LLP	Accounting Services	52403 Monthly Accounting Services - Dec 2021	9,480.00
12025	1/5/2022	Sedgwick CMS, Inc	Claims Admin - WC Only	52300 Dec 2021 WC Claims	50,699.33
12026	1/5/2022	Sedgwick CMS, Inc	Claims Admin - Liab ULAE	51135 Dec 2021 Liab Claims	21,813.00
12027	1/5/2022	York Risk Svcs Grp Inc.	On Site	52204 Safety and Risk Control Services - Nov 2021	14,873.33
12028	1/5/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 01/22 Monthly Installment	30,114.83
12029	1/6/2022	CAM, Inc.	Investment Income	44040 Dec-21	5,080.98
12030	1/20/2022	AGRIP, Inc.	Associations Memberships	52504 1/22-12/22 AGRIP Membership Ren - CAJPA	3,530.90
12031	1/20/2022	PRISM	Excess Deposit/Prem Exp	54100 21/22 EWC Prem Adj	97,816.00
12032	1/20/2022	Stephanie Van Steyn	BOD Long Range Planning	52509 10.27.21 BOD Mtg	55.58
12033	1/20/2022	Stephanie Van Steyn	BOD Long Range Planning	52509 12.16.21 BOD Mtg	55.58
Voided -					
12019	1/21/2022	Cole Pro Media, LLC	Risk Mgmt Comm Svcs	52201 11.4.21 Transparency Engagement Tng for Mtg	-2,000.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 2/18/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12034	2/4/2022	Sedgwick CMS, Inc	Claims Admin - Liab ULAE	51135 Jan 2022 Liab Claims	21,813.00
12035	2/4/2022	Sedgwick CMS, Inc	Claims Admin - WC Only	52300 Jan 2022 WC Claims	50,699.33
12036	2/4/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,248.56
12037	2/4/2022	JM and Company LLP	Accounting Svcs	52403 Monthly Acctg Services - Jan 2022	9,480.00
12038	2/4/2022	York Risk Svcs Grp Inc.	On Site	52204 Safety and Risk Ctrl Svcs - Jan 2022	14,873.33
12039	2/4/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 02/22 Monthly Installment	30,114.83
12040	2/4/2022	Risk Management Svcs	Claims Audit	52101 Jan 2022 Lia-Prop Claims Audit	6,625.00
12041	2/18/2022	Gibbons and Conley	Legal Services	52103 Memos to M Beverly	157.50
12042	2/18/2022	City of Galt	Member Trng and RM	52207 Feb 2022 SF-LCW Conf- S VanSteyn	1,584.57
				Feb 2022 SF-LCW Conf- R Anguiano	1,068.17
12043	2/18/2022	Stephanie Van Steyn	Member Trng and RM	52207 Feb 2022 SF-LCW Conference	111.85
12044	2/18/2022	City of Marysville	Member Trng and RM	52207 11.16-19.21 CALPELRA Reg - J Stycznski	889.05

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 3/21/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12045	3/4/2022	Sedgwick CMS Svcs Inc	Claims Admin WC Only	52300 Feb 2022 WC Claims	50,699.33
12046	3/4/2022	City of Marysville	Member Trng and RM	52207 11.15-19.21 CALPELRA Reg - N Moe	1,927.97
12047	3/4/2022	York Risk Svcs Grp Inc.	On Site	52204 Safety and Risk Ctrl Svcs - Jan 2022	14,873.33
12048	3/4/2022	City of Galt	Police RM Grant Funds	52209 Implement Body Worn Cameras Prog	21,210.00
12049	3/4/2022	Sedgwick CMS, Inc	Claims Admin Liab ULAE	51135 Feb 2022 Liab Claims	21,813.00
12050	3/4/2022	JM and Co LLP	Accounting Services	52403 Monthly Acct Svcs - Feb 2022	9,480.00
12051	3/4/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 02/22 Monthly Installment	30,114.83
12052	3/4/2022	City of Yuba City	Member Trng and RM	52207 2021 CalPELRA Conf- Loza, Springer	4,000.00
12053	3/4/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,222.23
12054	3/4/2022	CJPRMA	Excess Dep/Prem Exp	54100 Corridor Deductible 7/13-6/16	123,916.05
	3/4/2022	CJPRMA	Other Insurance Exp	54150 Drone-Grid-1865161/68	948.00
12055	3/21/2022	City of Lone	Police RM Grant Funds	52209 Reimb-New Body Cameras	1,584.00
	3/21/2022	City of Lone	Safety Grant Funds	54200 Reimb-New Body Cameras	4,514.00
12056	3/21/2022	City of Oroville	Member Trng and RM	52207 2022 PARMA Conf and Trng/RM - EE	1,548.55
12057	3/21/2022	Sedgwick CMS Svcs Inc	Claims Admin - Liab ALE	51136 2/22/2022 TE Peggy Pfahlert	281.75
12058	3/21/2022	City of Jackson	Member Trng and RM	52207 2022 City Managers Conf	1,346.04



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.63
Average Coupon	1.49%
Average Purchase YTM	1.38%
Average Market YTM	0.98%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.91 yrs
Average Life	2.70 yrs

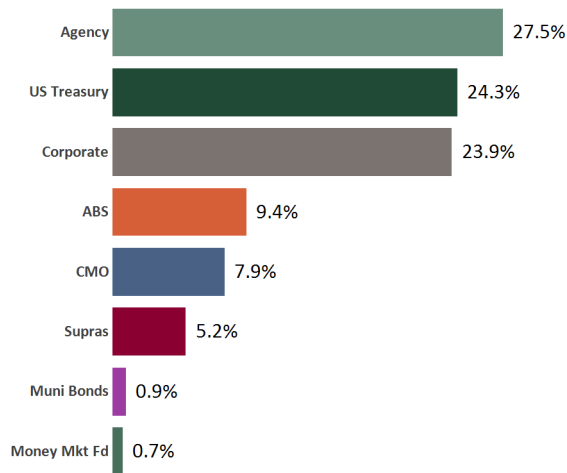
ACCOUNT SUMMARY

	Beg. Values as of 11/30/21	End Values as of 12/31/21
Market Value	28,059,896	35,517,244
Accrued Interest	102,841	109,799
Total Market Value	28,162,736	35,627,043
Income Earned	34,291	36,462
Cont/WD		7,500,000
Par	27,825,411	35,296,708
Book Value	27,862,835	35,395,313
Cost Value	27,912,821	35,448,063

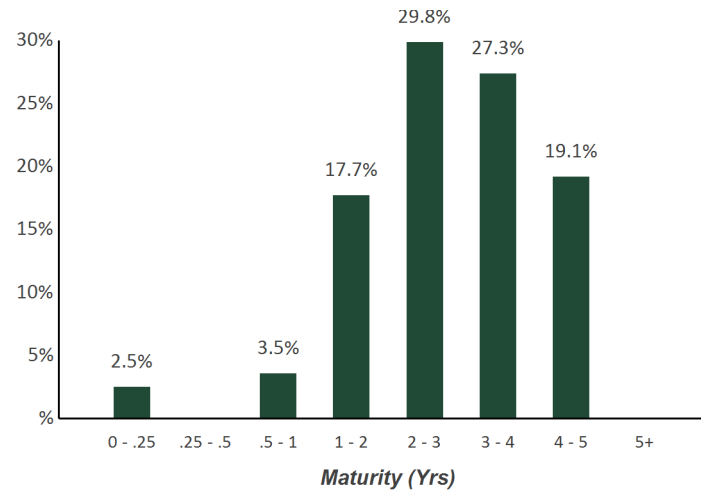
TOP ISSUERS

Government of United States	24.3%
Federal Home Loan Mortgage Corp	15.9%
Federal National Mortgage Assoc	12.5%
Federal Home Loan Bank	7.0%
Inter-American Dev Bank	2.7%
Intl Bank Recon and Development	2.5%
Toyota ABS	2.2%
JP Morgan Chase & Co	2.1%
Total	69.3%

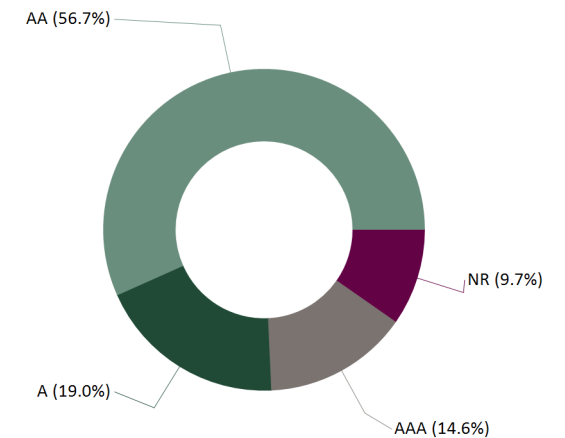
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	12/31/1997
Northern CA Cities Self Ins. Fund Short Term	-0.14%	-0.65%	-0.89%	-0.89%	1.79%	2.72%	2.15%	1.66%	3.66%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.28%	-0.68%	-1.09%	-1.09%	1.53%	2.41%	1.88%	1.35%	3.35%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-0.25%	-0.68%	-1.05%	-1.05%	1.62%	2.55%	1.99%	1.51%	3.46%

Statement of Compliance

As of December 31, 2021



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of December 31, 2021



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,862,835.08
Acquisition		
+ Security Purchases	\$7,801,023.59	
+ Money Market Fund Purchases	\$476,307.43	
+ Money Market Contributions	\$7,500,000.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$15,777,331.02
Dispositions		
- Security Sales	\$322,617.28	
- Money Market Fund Sales	\$7,817,930.60	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$105,080.21	
Total Dispositions		\$8,245,628.09
Amortization/Accretion		
+/- Net Accretion	(\$2,198.85)	
		(\$2,198.85)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$2,973.98	
		\$2,973.98
ENDING BOOK VALUE		\$35,395,313.14

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$94,789.65
Acquisition		
Contributions	\$7,500,000.00	
Security Sale Proceeds	\$322,617.28	
Accrued Interest Received	\$1,919.79	
Interest Received	\$46,688.87	
Dividend Received	\$1.28	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$105,080.21	
Total Acquisitions	\$7,976,307.43	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$7,801,023.59	
Accrued Interest Paid	\$16,907.01	
Total Dispositions	\$7,817,930.60	
ENDING BOOK VALUE		\$253,166.48



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	42,375.87	01/21/2020 1.85%	42,370.29 42,374.02	100.27 0.51%	42,488.76 34.65	0.12% 114.74	Aaa / AAA NR	0.96 0.20
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	38,964.99	06/24/2020 0.83%	39,989.34 39,261.79	100.55 0.36%	39,177.74 50.39	0.11% (84.05)	Aaa / NR AAA	1.54 0.22
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	102,234.75	08/20/2019 1.79%	102,233.90 102,234.55	100.57 0.35%	102,818.20 80.88	0.29% 583.65	Aaa / AAA NR	1.62 0.40
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	90,000.00	09/15/2020 0.40%	89,995.44 89,997.95	99.88 0.54%	89,891.91 16.00	0.25% (106.04)	NR / AAA AAA	1.87 0.86
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	43,369.00	07/16/2019 2.23%	43,359.79 43,364.91	100.66 0.63%	43,654.67 42.60	0.12% 289.76	Aaa / NR AAA	1.96 0.42
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	101,840.61	10/01/2019 1.95%	101,832.76 101,836.62	100.69 0.48%	102,538.42 60.37	0.29% 701.80	NR / AAA AAA	2.31 0.47
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	133,478.86	10/16/2019 1.94%	133,471.82 133,475.09	100.81 0.38%	134,556.30 114.50	0.38% 1,081.21	Aaa / AAA NR	2.54 0.52
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	85,291.60	05/18/2020 0.83%	85,284.89 85,287.49	100.18 0.57%	85,444.02 31.08	0.24% 156.53	Aaa / AAA NR	2.54 0.71
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	169,658.89	Various 1.26%	169,107.40 169,319.45	100.35 0.58%	170,255.75 82.95	0.48% 936.30	Aaa / NR AAA	2.62 0.68
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	145,000.00	09/22/2020 0.38%	144,978.70 144,987.24	99.72 0.65%	144,594.73 19.37	0.41% (392.51)	NR / AAA AAA	2.80 0.99
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 586,743.59	99.04 0.91%	584,344.86 70.31	1.64% (2,398.73)	NR / AAA AAA	2.81 1.84
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	65,000.00	07/14/2020 0.52%	64,990.09 64,994.20	99.85 0.69%	64,900.49 14.73	0.18% (93.71)	Aaa / NR AAA	2.88 0.83
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,992.37	99.24 0.80%	84,351.20 4.68	0.24% (641.17)	Aaa / NR AAA	2.99 1.64
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	115,000.00	10/06/2020 0.36%	114,978.58 114,984.71	99.74 0.64%	114,703.99 17.89	0.32% (280.72)	NR / AAA AAA	3.04 0.90

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,970.15	99.73 0.71%	204,455.73 29.44	0.57% (514.42)	Aaa / NR AAA	3.14 1.11
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.08	99.47 0.71%	69,626.55 5.25	0.20% (372.53)	Aaa / NR AAA	3.31 1.21
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	150,000.00	10/20/2020 0.39%	149,965.45 149,977.78	99.57 0.73%	149,356.35 25.33	0.42% (621.43)	NR / AAA AAA	3.37 1.21
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,966.35	99.50 0.67%	253,718.63 29.47	0.71% (1,247.72)	Aaa / NR AAA	3.37 1.23
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,990.19	99.25 0.84%	119,104.20 20.27	0.33% (885.99)	NR / AAA AAA	3.71 1.62
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 336,687.86	98.94 1.00%	336,405.86 64.98	0.94% (282.00)	Aaa / AAA NR	4.04 1.88
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	95,000.00	11/16/2021 0.89%	94,979.97 94,980.61	99.76 0.99%	94,770.77 23.22	0.27% (209.84)	Aaa / NR AAA	4.06 2.13
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,991.00	98.86 1.02%	113,689.58 26.58	0.32% (1,301.42)	Aaa / NR AAA	4.21 2.30
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.26	99.39 1.37%	84,477.51 26.82	0.24% (520.75)	NR / AAA AAA	4.29 0.94
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,986.06	99.31 1.05%	64,554.36 21.38	0.18% (431.70)	NR / AAA AAA	4.37 2.19
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.32	99.25 1.06%	69,474.23 19.83	0.20% (524.09)	Aaa / AAA NR	4.71 1.98
Total ABS		3,377,214.57	0.79%	3,370,745.53 3,370,399.64	0.77%	3,363,354.81 932.97	9.44% (7,044.83)	Aaa / AAA AAA	3.11 1.31



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0T94	FNMA Note 2.375% Due 1/19/2023	200,000.00	04/11/2018 2.71%	197,052.00 199,352.22	102.05 0.41%	204,107.80 2,137.50	0.58% 4,755.58	Aaa / AA+ AAA	1.05 1.03
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,902.29	99.78 0.54%	518,875.76 303.33	1.46% (1,026.53)	Aaa / AA+ AAA	1.34 1.34
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/20/2018 2.86%	497,490.00 499,252.04	103.15 0.59%	515,731.00 458.33	1.45% 16,478.96	Aaa / AA+ AAA	1.47 1.44
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,749.36	99.46 0.60%	228,767.20 273.13	0.64% (982.16)	Aaa / AA+ AAA	1.52 1.52
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,818.85	99.36 0.64%	322,921.30 286.63	0.91% (1,897.55)	Aaa / AA+ AAA	1.65 1.64
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,297.35	103.70 0.68%	523,673.89 4,395.95	1.48% 19,376.54	Aaa / AA+ AAA	1.70 1.65
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,891.66	99.13 0.71%	148,701.60 35.42	0.42% (1,190.06)	Aaa / AA+ AAA	1.91 1.90
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 445,077.03	105.07 0.73%	462,322.96 948.75	1.30% 17,245.93	Aaa / AA+ AAA	1.94 1.88
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,015.72	103.34 0.83%	516,716.00 3,727.43	1.46% 16,700.28	Aaa / AA+ NR	2.19 2.12
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 485,093.88	104.87 0.87%	498,116.35 644.88	1.40% 13,022.47	Aaa / AA+ NR	2.45 2.37
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 511,174.84	102.21 0.86%	511,054.50 4,350.69	1.45% (120.34)	Aaa / AA+ AAA	2.50 2.43
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 462,598.26	105.11 0.95%	472,972.95 3,881.25	1.34% 10,374.69	Aaa / AA+ AAA	2.70 2.59
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,809.13	101.88 0.94%	203,764.80 686.11	0.57% 3,955.67	Aaa / AA+ AAA	2.79 2.72
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,645.77	100.08 0.97%	550,465.85 137.50	1.55% 820.08	Aaa / AA+ AAA	2.97 2.92
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 511,145.85	101.83 1.01%	514,228.37 3,966.35	1.45% 3,082.52	Aaa / AA+ AAA	3.02 2.92
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,709.51	101.46 1.02%	613,858.41 3,503.96	1.73% 9,148.90	Aaa / AA+ AAA	3.12 3.02



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,352.49	98.64 1.04%	468,536.20 569.01	1.32% (5,816.29)	Aaa / AA+ AAA	3.31 3.26
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,496.06	98.03 1.08%	553,850.86 109.86	1.55% (11,645.20)	Aaa / AA+ AAA	3.46 3.42
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,866.83	97.48 1.10%	311,934.40 533.33	0.88% (6,932.43)	Aaa / AA+ AAA	3.56 3.51
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,369.74	97.29 1.14%	544,818.96 735.00	1.53% (13,550.78)	Aaa / AA+ AAA	3.65 3.60
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,750.72	97.32 1.11%	540,098.25 566.57	1.52% (13,652.47)	Aaa / AA+ AAA	3.73 3.68
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,796.29	97.59 1.14%	551,392.54 423.75	1.55% (12,403.75)	Aaa / AA+ AAA	3.85 3.79
Total Agency		9,695,000.00	1.28%	9,755,541.35 9,731,165.89	0.89%	9,776,909.95 32,674.73	27.53% 45,744.06	Aaa / AA+ AAA	2.65 2.59
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	342,042.68	09/21/2017 2.22%	355,053.97 343,754.31	100.87 0.66%	345,020.52 880.76	0.97% 1,266.21	Aaa / NR NR	0.65 0.44
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 430,619.85	102.99 0.83%	437,690.08 216.75	1.23% 7,070.23	Aaa / NR NR	1.56 1.41
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,432.21	104.12 0.92%	416,493.60 235.13	1.17% 15,061.39	Aaa / NR AAA	1.82 1.63
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	350,284.12	04/22/2019 2.72%	352,788.12 351,442.24	103.54 1.14%	362,692.23 847.98	1.02% 11,249.99	NR / AAA NR	2.32 2.07
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 525,940.57	105.13 1.19%	525,636.00 1,321.25	1.48% (304.57)	Aaa / AAA AAA	2.82 2.62
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 178,637.67	104.90 1.41%	178,326.26 378.68	0.50% (311.41)	NR / NR AAA	4.23 3.90
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 548,523.91	104.92 1.40%	548,749.38 1,100.48	1.54% 225.47	NR / NR AAA	4.82 4.40
Total CMO		2,710,326.80	2.01%	2,804,376.43 2,780,350.76	1.08%	2,814,608.07 4,981.03	7.91% 34,257.31	Aaa / AAA AAA	2.62 2.38



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
89236TDP7	Toyota Motor Credit Corp Note 2.6% Due 1/11/2022	230,000.00	Various 3.15%	225,905.34 229,967.68	100.04 1.07%	230,097.06 2,823.89	0.65% 129.38	A1 / A+ A+	0.03 0.03
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	355,000.00	07/25/2017 2.45%	354,968.05 354,996.36	100.97 0.48%	358,431.08 3,696.44	1.02% 3,434.72	A2 / A A+	0.57 0.49
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 1/15/2023	325,000.00	Various 3.24%	321,131.25 324,177.93	100.07 1.18%	325,224.58 4,453.87	0.93% 1,046.65	A2 / A- AA-	1.04 0.04
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	150,000.00	06/13/2018 3.44%	145,828.50 148,962.57	102.47 0.69%	153,709.35 1,341.67	0.44% 4,746.78	A2 / A A	1.18 1.16
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	235,000.00	11/28/2018 3.54%	224,140.65 231,725.38	102.39 0.60%	240,623.55 908.67	0.68% 8,898.17	Aaa / AA+ NR	1.34 1.32
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,946.98	104.09 0.76%	104,094.00 1,600.42	0.30% 4,147.02	A3 / A- NR	1.53 1.48
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	250,000.00	08/06/2018 3.41%	249,897.50 249,967.16	104.03 0.87%	260,065.75 3,352.78	0.74% 10,098.59	A1 / A+ NR	1.61 1.55
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	320,000.00	05/16/2019 2.79%	328,416.00 323,199.61	104.20 0.82%	333,443.84 4,293.33	0.95% 10,244.23	A1 / A AA-	1.61 1.56
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,928.82	104.84 0.87%	256,866.58 1,998.28	0.73% 11,937.76	A3 / A- NR	1.78 1.72
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,901.54	99.05 0.92%	193,145.75 399.75	0.54% (1,755.79)	A2 / A A	2.05 2.02
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.01%	322,235.85 321,537.97	102.98 1.00%	330,564.52 3,671.88	0.94% 9,026.55	A2 / A- AA-	2.18 1.15
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,818.56	104.52 1.16%	339,682.85 3,227.43	0.96% 12,864.29	A1 / A AA-	2.19 2.11
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,941.09	99.57 0.95%	159,313.44 343.33	0.45% (627.65)	A2 / A A	2.21 2.18
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 292,779.87	99.09 0.99%	292,312.85 865.53	0.82% (467.02)	A2 / A+ NR	2.54 2.50
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,918.97	102.43 1.20%	71,704.43 568.56	0.20% 1,785.46	A1 / A+ NR	2.62 2.53



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,902.23	102.74 1.26%	333,907.60 1,218.75	0.94% 9,005.37	A2 / A AA-	2.84 2.74
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,800.45	102.92 1.11%	334,497.15 1,028.72	0.94% 6,696.70	A2 / A A	2.86 2.76
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,557.63	102.31 1.25%	347,860.46 3,097.78	0.99% 8,302.83	A1 / AA- AA-	3.06 2.86
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 372,884.85	106.60 1.44%	373,116.80 1,375.21	1.05% 231.95	A2 / A NR	3.39 3.20
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.74%	300,388.80 300,331.85	98.85 1.10%	296,554.20 206.00	0.83% (3,777.65)	A2 / A- AA-	3.42 3.36
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.87%	140,087.55 140,076.10	99.05 1.16%	138,664.40 30.14	0.39% (1,411.70)	A2 / A- AA-	3.48 3.41
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,342.79	99.07 1.22%	435,922.08 598.89	1.23% (2,420.71)	A1 / AA AA-	4.36 4.25
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,178.57	98.71 1.46%	197,414.60 306.67	0.55% 236.03	A2 / A A	4.37 4.23
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,844.34	98.97 1.39%	351,355.93 521.65	0.99% (4,488.41)	A3 / A+ A	4.37 4.24
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,882.24	98.54 1.46%	295,614.60 121.88	0.83% (4,267.64)	A1 / A+ A+	4.47 4.33
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.36%	349,042.00 348,988.82	98.98 1.53%	346,435.95 153.88	0.97% (2,552.87)	A2 / A- AA-	4.47 4.32
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 365,354.98	104.70 1.28%	366,465.75 3,336.67	1.04% 1,110.77	Aaa / AAA AAA	4.61 4.10
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,234.97	98.30 1.63%	196,608.60 770.83	0.55% 373.63	A1 / A AA-	4.70 4.52



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 276,479.29	102.78 1.41%	277,517.61 1,691.25	0.78% 1,038.32	Aaa / AA+ NR	4.70 4.30
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,681.24	97.92 1.71%	274,176.00 1,030.56	0.77% (5,505.24)	A2 / A- AA-	4.71 4.53
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,875.38	98.94 1.28%	69,255.34 212.33	0.19% (620.04)	Aa2 / AA AA	4.72 4.56
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 196,876.53	98.73 1.68%	197,452.80 653.33	0.56% 576.27	A2 / A AA-	4.84 4.64
Total Corporate		8,371,000.00	1.96%	8,395,473.84 8,404,062.75	1.16%	8,482,099.50 49,900.37	23.95% 78,036.75	A1 / A+ AA-	2.96 2.76
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	253,166.48	Various 0.01%	253,166.48 253,166.48	1.00 0.01%	253,166.48 0.00	0.71% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		253,166.48	0.01%	253,166.48 253,166.48	0.01%	253,166.48 0.00	0.71% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 324,090.80	103.86 0.97%	332,352.00 1,920.00	0.94% 8,261.20	Aa2 / AA- AA	2.75 2.65
Total Municipal Bonds		320,000.00	1.91%	327,350.40 324,090.80	0.97%	332,352.00 1,920.00	0.94% 8,261.20	Aa2 / AA- AA	2.75 2.65
SUPRANATIONAL									
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 1/18/2022	385,000.00	01/10/2017 2.15%	384,526.45 384,995.59	100.07 0.55%	385,284.90 3,704.29	1.09% 289.31	Aaa / NR AAA	0.05 0.05
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 893,067.91	97.46 1.18%	886,903.29 796.25	2.49% (6,164.62)	Aaa / AAA AAA	3.83 3.77



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,735.71	98.44 1.25%	566,002.98 992.27	1.59% (6,732.73)	Aaa / AAA AAA	4.30 4.20
Total Supranational		1,870,000.00	1.23%	1,849,712.15 1,850,799.21	1.07%	1,838,191.17 5,492.81	5.17% (12,608.04)	Aaa / AAA AAA	3.18 3.11
US TREASURY									
912828N30	US Treasury Note 2.125% Due 12/31/2022	500,000.00	01/25/2018 2.46%	492,226.56 498,428.04	101.66 0.46%	508,301.00 29.35	1.43% 9,872.96	Aaa / AA+ AAA	1.00 0.99
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,122.83	99.63 0.70%	547,958.95 241.76	1.54% (163.88)	Aaa / AA+ AAA	1.92 1.90
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,368.96	98.82 0.79%	345,871.05 261.05	0.97% (3,497.91)	Aaa / AA+ AAA	2.21 2.19
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 690,944.53	98.66 0.82%	690,593.40 227.21	1.94% (351.13)	Aaa / AA+ AAA	2.37 2.36
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 553,452.54	102.81 0.86%	565,468.75 30.39	1.59% 12,016.21	Aaa / AA+ AAA	2.50 2.44
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 511,707.92	103.86 0.89%	519,277.50 4,485.39	1.47% 7,569.58	Aaa / AA+ AAA	2.62 2.53
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 506,428.30	103.68 0.93%	518,398.50 1,926.80	1.46% 11,970.20	Aaa / AA+ AAA	2.84 2.74
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,169.37	100.13 0.95%	550,730.40 256.87	1.55% 561.03	Aaa / AA+ AAA	2.96 2.91
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 454,434.22	100.38 1.00%	451,722.60 1,720.13	1.27% (2,711.62)	Aaa / AA+ AAA	3.16 3.09
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 568,309.90	98.37 1.01%	555,796.72 721.77	1.56% (12,513.18)	Aaa / AA+ AAA	3.25 3.20
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 569,424.98	96.88 1.10%	557,031.25 367.27	1.56% (12,393.73)	Aaa / AA+ AAA	3.75 3.71
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,052.65	96.69 1.13%	555,975.55 246.20	1.56% (14,077.10)	Aaa / AA+ AAA	3.84 3.79

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 556,519.53	97.02 1.15%	548,182.21 186.26	1.54% (8,337.32)	Aaa / AA+ AAA	3.92 3.87
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 344,737.84	98.47 1.23%	344,640.80 8.46	0.97% (97.04)	Aaa / AA+ AAA	4.50 4.39
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,653.54	97.29 1.23%	136,210.20 366.17	0.38% (3,443.34)	Aaa / AA+ AAA	4.58 4.49
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,232.00	97.82 1.23%	146,730.45 382.25	0.41% (2,501.55)	Aaa / AA+ AAA	4.67 4.55
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 841,954.27	98.28 1.25%	835,357.05 1,900.24	2.35% (6,597.22)	Aaa / AA+ AAA	4.75 4.62
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	280,000.00	11/15/2021 1.25%	278,293.75 278,336.19	99.40 1.25%	278,315.52 539.50	0.78% (20.67)	Aaa / AA+ AAA	4.84 4.68
Total US Treasury		8,700,000.00	1.02%	8,691,697.07 8,681,277.61	0.98%	8,656,561.90 13,897.07	24.34% (24,715.71)	Aaa / AA+ AAA	3.19 3.13
TOTAL PORTFOLIO		35,296,707.85	1.38%	35,448,063.25 35,395,313.14	0.98%	35,517,243.88 109,798.98	100.00% 121,930.74	Aa1 / AA AAA	2.91 2.63
TOTAL MARKET VALUE PLUS ACCRUED						35,627,042.86			



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2021 THROUGH DECEMBER 31, 2021

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.67
Average Coupon	1.76%
Average Purchase YTM	1.73%
Average Market YTM	1.12%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.02 yrs
Average Life	3.84 yrs

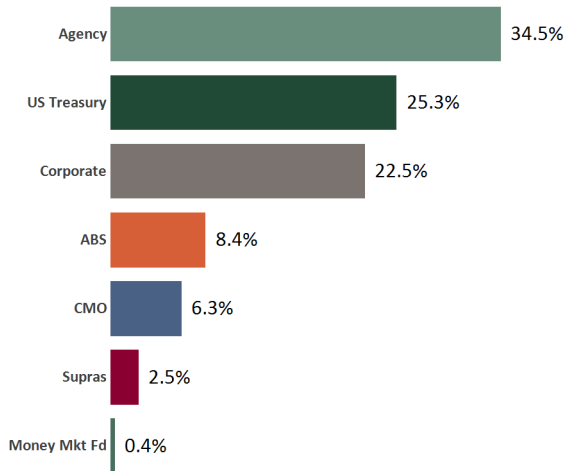
ACCOUNT SUMMARY

	Beg. Values as of 11/30/21	End Values as of 12/31/21
Market Value	29,635,006	29,577,960
Accrued Interest	117,670	118,749
Total Market Value	29,752,675	29,696,709
Income Earned	41,988	42,279
Cont/WD		0
Par	29,162,363	29,204,675
Book Value	29,145,368	29,186,567
Cost Value	29,159,871	29,201,475

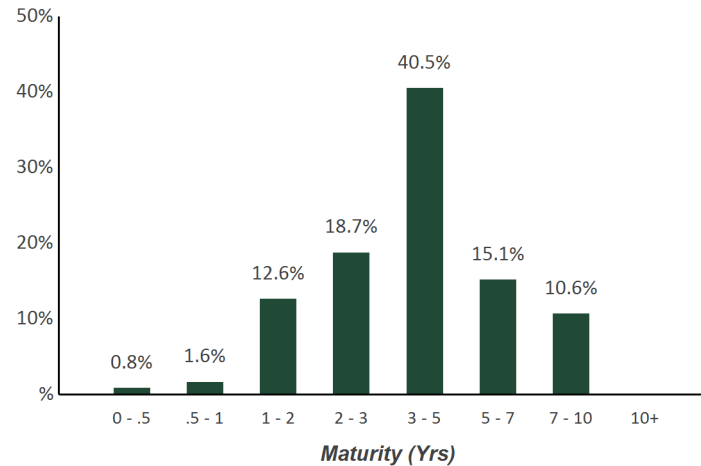
TOP ISSUERS

Government of United States	25.3%
Federal Home Loan Bank	14.9%
Federal National Mortgage Assoc	13.8%
Federal Home Loan Mortgage Corp	10.1%
Inter-American Dev Bank	2.5%
Tennessee Valley Authority	2.1%
Bank of America Corp	2.0%
Toyota ABS	1.9%
Total	72.6%

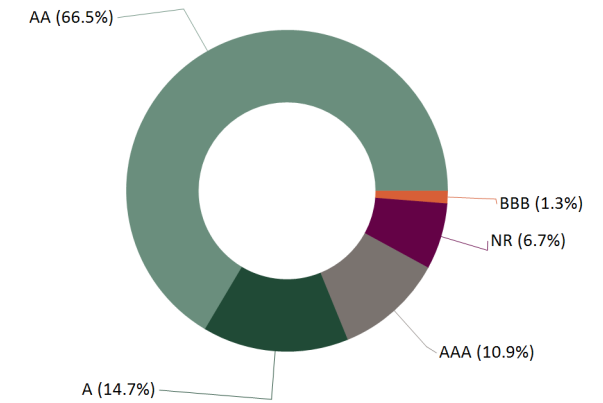
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	-0.19%	-0.59%	-1.52%	-1.52%	2.21%	3.40%	2.62%	2.10%	3.58%	
ICE BofA 1-10 Yr US Treasury & Agency Index	-0.29%	-0.51%	-1.63%	-1.63%	1.93%	2.98%	2.29%	1.68%	3.21%	
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-0.24%	-0.53%	-1.52%	-1.52%	2.15%	3.40%	2.60%	2.09%	3.40%	

Statement of Compliance

As of December 31, 2021



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of December 31, 2021



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,145,367.54
Acquisition		
+ Security Purchases	\$39,700.00	
+ Money Market Fund Purchases	\$107,397.13	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$147,097.13
Dispositions		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$39,797.22	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$65,287.70	
Total Dispositions		\$105,084.92
Amortization/Accretion		
+/- Net Accretion	(\$812.45)	
		(\$812.45)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$29,186,567.30

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$45,113.18
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$42,108.59	
Dividend Received	\$0.84	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$65,287.70	
Total Acquisitions	\$107,397.13	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$39,700.00	
Accrued Interest Paid	\$97.22	
Total Dispositions	\$39,797.22	
ENDING BOOK VALUE		\$112,713.09



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	44,606.19	01/21/2020 1.85%	44,600.31 44,604.24	100.27 0.51%	44,725.02 36.48	0.15% 120.78	Aaa / AAA NR	0.96 0.20
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	107,477.56	08/20/2019 1.79%	107,476.66 107,477.35	100.57 0.35%	108,090.93 85.03	0.36% 613.58	Aaa / AAA NR	1.62 0.40
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	109,674.51	10/01/2019 1.95%	109,666.05 109,670.21	100.69 0.48%	110,426.00 65.01	0.37% 755.79	NR / AAA AAA	2.31 0.47
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	214,202.78	06/17/2020 0.68%	219,139.48 217,197.34	100.66 0.50%	215,606.02 158.03	0.73% (1,591.32)	Aaa / AAA NR	2.37 0.56
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	130,506.83	03/04/2020 1.11%	130,498.86 130,502.12	100.35 0.58%	130,965.95 63.80	0.44% 463.83	Aaa / NR AAA	2.62 0.68
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,986.36	99.72 0.65%	154,566.78 20.71	0.52% (419.58)	NR / AAA AAA	2.80 0.99
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,997.64	99.04 0.91%	203,035.08 24.43	0.68% (1,962.56)	NR / AAA AAA	2.81 1.84
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	70,000.00	07/14/2020 0.52%	69,989.33 69,993.76	99.85 0.69%	69,892.83 15.87	0.24% (100.93)	Aaa / NR AAA	2.88 0.83
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,991.92	99.24 0.80%	89,313.03 4.95	0.30% (678.89)	Aaa / NR AAA	2.99 1.64
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,968.70	99.73 0.71%	214,429.18 30.88	0.72% (539.52)	Aaa / NR AAA	3.14 1.11
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.01	99.47 0.71%	74,599.88 5.63	0.25% (399.13)	Aaa / NR AAA	3.31 1.21
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	155,000.00	10/20/2020 0.39%	154,964.30 154,977.04	99.57 0.73%	154,334.90 26.18	0.52% (642.14)	NR / AAA AAA	3.37 1.21
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,964.38	99.50 0.67%	268,643.25 31.20	0.90% (1,321.13)	Aaa / NR AAA	3.37 1.23
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,988.09	99.19 0.84%	79,352.80 12.80	0.27% (635.29)	Aaa / NR AAA	3.71 1.70

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,989.78	99.25 0.84%	124,066.88 21.11	0.42% (922.90)	NR / AAA AAA	3.71 1.62
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,979.60	99.76 0.99%	99,758.70 24.44	0.34% (220.90)	Aaa / NR AAA	4.06 2.13
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,990.22	98.86 1.02%	123,575.63 28.89	0.42% (1,414.59)	Aaa / NR AAA	4.21 2.30
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.16	99.39 1.37%	89,446.77 28.40	0.30% (551.39)	NR / AAA AAA	4.29 0.94
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,984.99	99.31 1.05%	69,520.08 23.02	0.23% (464.91)	NR / AAA AAA	4.37 2.19
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.20	99.25 1.06%	74,436.68 21.25	0.25% (561.52)	Aaa / AAA NR	4.71 1.98
Total ABS		2,506,467.87	0.65%	2,511,123.30 2,509,259.11	0.75%	2,498,786.39 728.11	8.42% (10,472.72)	Aaa / AAA AAA	3.15 1.24
AGENCY									
880591EN8	Tennessee Valley Authority Note 1.875% Due 8/15/2022	30,000.00	08/29/2012 1.94%	29,818.80 29,988.74	101.00 0.27%	30,298.50 212.50	0.10% 309.76	Aaa / AA+ AAA	0.62 0.62
313383YJ4	FHLB Note 3.375% Due 9/8/2023	560,000.00	11/29/2018 3.00%	569,307.20 563,283.95	104.57 0.65%	585,588.64 5,932.50	1.99% 22,304.69	Aaa / AA+ NR	1.69 1.63
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,797.77	99.13 0.71%	277,576.32 66.11	0.93% (2,221.45)	Aaa / AA+ AAA	1.91 1.90
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 553,097.86	105.01 0.99%	577,552.25 4,655.90	1.96% 24,454.39	Aaa / AA+ AAA	2.71 2.59
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,737.55	101.88 0.94%	280,176.60 943.40	0.95% 5,439.05	Aaa / AA+ AAA	2.79 2.72
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,585.63	101.83 1.01%	218,928.91 1,688.65	0.74% 4,343.28	Aaa / AA+ AAA	3.02 2.92



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,795.94	101.46 1.02%	431,222.85 2,461.46	1.46% 6,426.91	Aaa / AA+ AAA	3.12 3.02
3130AEBV1	FHLB Note 3.125% Due 6/13/2025	400,000.00	08/28/2018 3.07%	401,372.00 400,696.51	106.87 1.09%	427,491.20 625.00	1.44% 26,794.69	Aaa / AA+ AAA	3.45 3.28
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,319.16	98.03 1.08%	465,626.83 92.36	1.57% (8,692.33)	Aaa / AA+ AAA	3.46 3.42
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,796.01	97.48 1.10%	331,430.30 566.67	1.12% (7,365.71)	Aaa / AA+ AAA	3.56 3.51
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,169.00	97.32 1.11%	360,065.50 377.71	1.21% (9,103.50)	Aaa / AA+ AAA	3.73 3.68
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,535.01	97.59 1.14%	517,235.48 397.50	1.74% (11,299.53)	Aaa / AA+ AAA	3.85 3.79
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,818.46	103.73 1.24%	586,054.16 2,234.50	1.98% 22,235.70	Aaa / AA+ AAA	4.32 4.11
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 506,416.29	105.53 1.22%	527,666.00 659.72	1.78% 21,249.71	Aaa / AA+ NR	4.45 4.21
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 579,385.25	107.92 1.26%	620,561.28 5,270.83	2.11% 41,176.03	Aaa / AA+ NR	4.70 4.36
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	575,000.00	Various 2.78%	531,510.00 553,643.14	102.78 1.27%	590,990.75 2,904.95	2.00% 37,347.61	Aaa / AA+ AAA	4.73 4.50
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,254.15	106.70 1.40%	640,198.20 4,856.26	2.17% 43,944.05	Aaa / AA+ NR	5.70 5.26
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,647.54	96.51 1.38%	579,049.80 1,037.51	1.95% (19,597.74)	Aaa / AA+ AAA	5.77 5.61
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,291.26	110.61 1.51%	553,033.00 993.06	1.87% 49,741.74	Aaa / AA+ NR	6.44 5.84
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 385,010.44	109.21 1.52%	414,979.00 3,398.89	1.41% 29,968.56	Aaa / AA+ NR	7.19 6.48
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,944.36	108.25 1.57%	552,087.76 896.04	1.86% 32,143.40	Aaa / AA+ NR	7.44 6.74
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,643.43	104.44 1.51%	73,106.88 442.12	0.25% (1,536.55)	Aaa / AA+ NR	7.71 7.07



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,428.06	94.37 1.58%	575,674.08 2,164.66	1.95% (28,753.98)	Aaa / AA+ AAA	8.60 8.19
Total Agency		9,935,000.00	1.92%	9,933,419.10 9,937,285.51	1.21%	10,216,594.29 42,878.30	34.55% 279,308.78	Aaa / AA+ AAA	4.62 4.37
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 398,326.55	102.99 0.83%	411,943.60 204.00	1.39% 13,617.05	Aaa / NR NR	1.56 1.41
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 410,153.58	104.47 0.96%	417,860.00 1,163.33	1.41% 7,706.42	NR / AAA NR	2.07 1.81
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	391,494.04	04/22/2019 2.72%	394,292.61 392,788.40	103.54 1.14%	405,361.93 947.74	1.37% 12,573.53	NR / AAA NR	2.32 2.07
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	330,000.00	07/23/2019 2.15%	340,248.05 335,186.58	103.92 1.21%	342,952.17 810.15	1.16% 7,765.59	NR / AAA NR	2.57 2.32
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 284,729.93	105.13 1.17%	289,119.33 742.73	0.98% 4,389.40	NR / NR AAA	2.74 2.50
Total CMO		1,796,494.04	2.47%	1,843,419.57 1,821,185.04	1.05%	1,867,237.03 3,867.95	6.30% 46,051.99	Aaa / AAA AAA	2.21 1.98
CORPORATE									
037833DC1	Apple Inc Callable Note Cont 8/12/2022 2.1% Due 9/12/2022	100,000.00	09/12/2017 2.23%	99,393.00 99,915.47	101.16 0.21%	101,155.40 635.83	0.34% 1,239.93	Aaa / AA+ NR	0.70 0.61
06051GEU9	Bank of America Corp Note 3.3% Due 1/11/2023	90,000.00	03/09/2018 3.44%	89,451.90 89,883.55	102.74 0.62%	92,469.15 1,402.50	0.32% 2,585.60	A2 / A- AA-	1.03 1.00
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	350,000.00	04/13/2018 3.24%	340,903.50 347,971.02	101.85 0.75%	356,492.15 4,019.17	1.21% 8,521.13	A2 / A A	1.07 0.97
24422ERT8	John Deere Capital Corp Note 2.8% Due 1/27/2023	350,000.00	05/22/2018 3.47%	339,993.50 347,710.63	102.23 0.71%	357,799.40 4,192.22	1.22% 10,088.77	A2 / A A	1.07 1.05
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	300,000.00	07/13/2018 3.23%	293,820.00 298,409.61	102.11 0.71%	306,330.60 2,429.17	1.04% 7,920.99	Aa2 / AA A+	1.20 1.02



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	360,000.00	03/14/2019 3.01%	366,807.60 362,184.60	103.56 0.79%	372,816.36 2,205.00	1.26% 10,631.76	A1 / A AA-	1.32 1.29
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	115,000.00	06/20/2018 3.41%	114,968.95 114,990.80	104.03 0.51%	119,638.64 54.31	0.40% 4,647.84	Aa2 / AA AA	1.48 1.38
89114QC48	Toronto Dominion Bank Note 3.5% Due 7/19/2023	325,000.00	07/27/2018 3.56%	324,057.50 324,706.96	104.22 0.76%	338,702.00 5,118.75	1.16% 13,995.04	Aa2 / AA- AA	1.55 1.49
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,892.50	104.84 0.87%	387,920.95 3,017.81	1.32% 18,028.45	A3 / A- NR	1.78 1.72
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,896.49	99.05 0.92%	203,050.66 420.25	0.69% (1,845.83)	A2 / A A	2.05 2.02
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,903.13	98.68 0.99%	118,414.20 173.83	0.40% (1,488.93)	A1 / A+ NR	2.09 2.07
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.50%	190,012.80 190,010.45	99.35 0.77%	188,755.88 46.93	0.64% (1,254.57)	A2 / A- AA-	2.45 2.43
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,683.63	99.09 0.99%	99,089.10 293.40	0.33% (594.53)	A2 / A+ NR	2.54 2.50
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 1.96%	349,430.40 340,388.09	104.23 1.06%	343,950.42 5,499.32	1.18% 3,562.33	A2 / A- AA-	2.56 1.50
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,832.15	102.43 1.20%	148,530.61 1,177.72	0.50% 3,698.46	A1 / A+ NR	2.62 2.53
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 358,186.21	105.17 1.33%	368,102.00 3,593.33	1.25% 9,915.79	A1 / BBB+ A+	2.69 2.56
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,893.20	102.74 1.26%	364,729.84 1,331.25	1.23% 9,836.64	A2 / A AA-	2.84 2.74
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,440.53	102.31 1.25%	439,941.17 3,917.78	1.49% 10,500.64	A1 / AA- AA-	3.06 2.86
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 272,602.70	101.52 1.38%	268,011.74 814.00	0.91% (4,590.96)	A2 / A- AA-	3.33 3.22



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,879.82	99.73 1.21%	99,729.00 156.25	0.34% (150.82)	Aaa / AA+ NR	3.36 3.28
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.74%	205,267.30 205,228.15	98.85 1.10%	202,645.37 140.77	0.68% (2,582.78)	A2 / A- AA-	3.42 3.36
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	300,000.00	Various 1.05%	309,823.50 308,650.96	101.33 1.40%	303,981.90 2,317.26	1.03% (4,669.06)	A2 / A- AA-	4.12 3.92
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,458.22	98.28 1.61%	147,421.50 320.00	0.50% (3,036.72)	A2 / A AA-	4.32 4.18
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,248.63	99.07 1.22%	460,690.38 632.92	1.55% (2,558.25)	A1 / AA AA-	4.36 4.25
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,265.79	98.97 1.39%	74,230.13 110.21	0.25% (1,035.66)	A3 / A+ A	4.37 4.24
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,876.35	98.54 1.46%	310,395.33 127.97	1.05% (4,481.02)	A1 / A+ A+	4.47 4.33
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,866.48	98.94 1.28%	74,202.15 227.50	0.25% (664.33)	Aa2 / AA AA	4.72 4.56
Total Corporate		6,534,000.00	2.08%	6,563,856.33 6,562,976.12	1.05%	6,649,196.03 44,375.45	22.54% 86,219.91	A1 / A+ AA-	2.57 2.42
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	112,713.09	Various 0.01%	112,713.09 112,713.09	1.00 0.01%	112,713.09 0.00	0.38% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		112,713.09	0.01%	112,713.09 112,713.09	0.01%	112,713.09 0.00	0.38% 0.00	Aaa / AAA AAA	0.00 0.00
SUPRANATIONAL									
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 1/18/2022	130,000.00	01/10/2017 2.15%	129,840.10 129,998.51	100.07 0.55%	130,096.20 1,250.80	0.44% 97.69	Aaa / NR AAA	0.05 0.05



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
SUPRANATIONAL									
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	300,000.00	09/26/2017 2.01%	296,295.00 299,476.56	100.95 0.40%	302,838.60 1,560.42	1.03% 3,362.04	Aaa / AAA AAA	0.70 0.70
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,798.94	98.44 1.25%	300,227.66 526.34	1.01% (3,571.28)	Aaa / AAA AAA	4.30 4.20
Total Supranational		735,000.00	1.60%	729,738.20 733,274.01	0.77%	733,162.46 3,337.56	2.48% (111.55)	Aaa / AAA AAA	2.06 2.01
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	400,000.00	Various 2.04%	420,077.56 405,518.97	104.17 0.77%	416,672.00 4,154.89	1.42% 11,153.03	Aaa / AA+ AAA	2.13 2.05
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 497,898.53	103.03 1.01%	515,156.00 3,777.17	1.75% 17,257.47	Aaa / AA+ AAA	3.13 3.01
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,496.63	98.37 1.01%	319,706.08 415.18	1.08% (3,790.55)	Aaa / AA+ AAA	3.25 3.20
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,449.29	104.20 1.14%	364,697.20 1,022.44	1.23% 13,247.91	Aaa / AA+ AAA	3.88 3.70
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 487,991.69	101.73 1.22%	508,652.50 1,054.90	1.72% 20,660.81	Aaa / AA+ AAA	4.37 4.21
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,344.73	97.29 1.23%	145,939.50 392.32	0.49% (3,405.23)	Aaa / AA+ AAA	4.58 4.49
912828YG9	US Treasury Note 1.625% Due 9/30/2026	400,000.00	12/18/2019 1.86%	394,031.25 395,824.04	101.76 1.24%	407,046.80 1,660.71	1.38% 11,222.76	Aaa / AA+ AAA	4.75 4.54
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,018.66	98.28 1.25%	589,663.80 1,341.34	1.99% (3,354.86)	Aaa / AA+ AAA	4.75 4.62
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 555,348.05	99.30 1.27%	541,168.11 2,083.27	1.83% (14,179.94)	Aaa / AA+ AAA	5.16 4.98
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,375.24	95.49 1.33%	143,238.30 254.83	0.48% (3,136.94)	Aaa / AA+ AAA	5.67 5.54
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 284,294.53	94.73 1.33%	284,179.80 287.43	0.96% (114.73)	Aaa / AA+ AAA	5.75 5.65
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,824.47	105.07 1.35%	315,210.90 876.38	1.06% 9,386.43	Aaa / AA+ AAA	5.88 5.49

Holdings Report

As of December 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 600,921.52	95.76 1.36%	598,510.63 10.79	2.02% (2,410.89)	Aaa / AA+ AAA	6.00 5.86
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 533,081.71	96.38 1.37%	530,083.95 1,726.22	1.79% (2,997.76)	Aaa / AA+ AAA	6.09 5.90
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,436.24	98.15 1.42%	294,445.20 1,146.75	1.00% (5,991.04)	Aaa / AA+ AAA	6.67 6.37
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 374,819.37	101.54 1.41%	355,400.50 2,148.27	1.20% (19,418.87)	Aaa / AA+ AAA	7.63 7.11
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 601,274.95	93.60 1.44%	575,625.86 499.05	1.94% (25,649.09)	Aaa / AA+ AAA	8.38 8.10
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 602,955.80	95.18 1.46%	594,873.13 710.03	2.01% (8,082.67)	Aaa / AA+ AAA	8.88 8.47
Total US Treasury		7,585,000.00	1.38%	7,507,205.20 7,509,874.42	1.26%	7,500,270.26 23,561.97	25.34% (9,604.16)	Aaa / AA+ AAA	5.50 5.29
TOTAL PORTFOLIO		29,204,675.00	1.73%	29,201,474.79 29,186,567.30	1.12%	29,577,959.55 118,749.34	100.00% 391,392.25	Aa1 / AA AAA	4.02 3.67
TOTAL MARKET VALUE PLUS ACCRUED						29,696,708.89			



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

JANUARY 1, 2022 THROUGH JANUARY 31, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.61
Average Coupon	1.45%
Average Purchase YTM	1.33%
Average Market YTM	1.37%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.88 yrs
Average Life	2.68 yrs

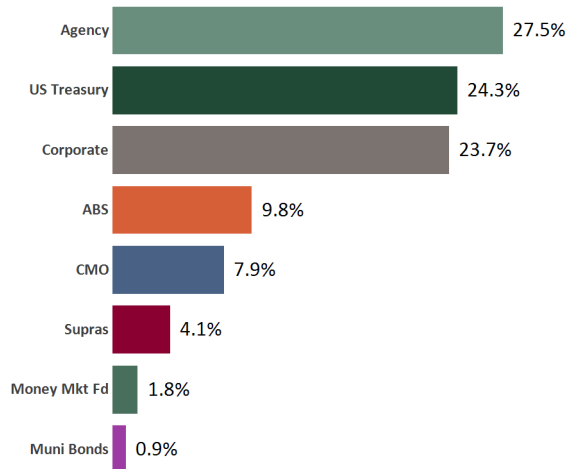
ACCOUNT SUMMARY

	Beg. Values as of 12/31/21	End Values as of 1/31/22
Market Value	35,517,244	35,172,611
Accrued Interest	109,799	109,255
Total Market Value	35,627,043	35,281,867
Income Earned	36,462	40,838
Cont/WD		-1,412
Par	35,296,708	35,339,852
Book Value	35,395,313	35,435,282
Cost Value	35,448,063	35,497,918

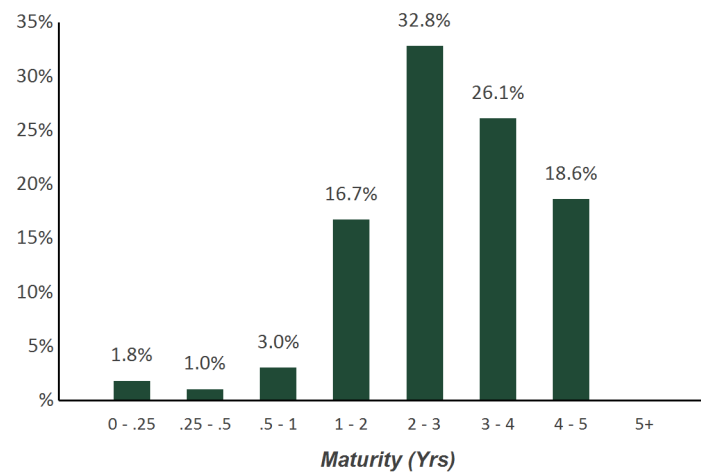
TOP ISSUERS

Government of United States	24.3%
Federal Home Loan Mortgage Corp	15.8%
Federal National Mortgage Assoc	12.5%
Federal Home Loan Bank	7.1%
Intl Bank Recon and Development	2.5%
Toyota ABS	2.2%
Bank of America Corp	1.9%
Dreyfus Institutional Reserves	1.8%
Total	68.1%

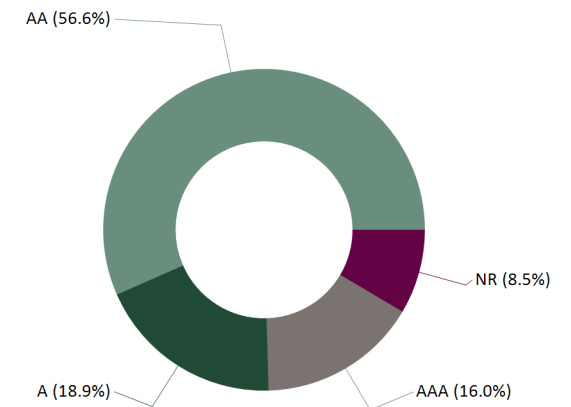
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997
Northern CA Cities Self Ins. Fund Short Term	-0.96%	-1.15%	-0.96%	-1.84%	0.88%	2.22%	1.91%	1.50%	3.61%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.90%	-1.12%	-0.90%	-1.93%	0.64%	1.99%	1.66%	1.23%	3.30%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-0.93%	-1.15%	-0.93%	-1.92%	0.71%	2.09%	1.77%	1.37%	3.40%

Statement of Compliance

As of January 31, 2022



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of January 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,395,313.14
Acquisition		
+ Security Purchases	\$704,212.39	
+ Money Market Fund Purchases	\$1,082,669.15	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,786,881.54
Dispositions		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$704,212.39	
- MMF Withdrawals	\$1,412.50	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$615,000.00	
- Calls	\$325,000.00	
- Principal Paydowns	\$98,899.71	
Total Dispositions		\$1,744,524.60
Amortization/Accretion		
+/- Net Accretion	(\$2,388.21)	
		(\$2,388.21)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$35,435,281.87

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$253,166.48
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$43,754.84	
Dividend Received	\$14.60	
Principal on Maturities	\$615,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$325,000.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$98,899.71	
Total Acquisitions	\$1,082,669.15	
Dispositions		
Withdrawals	\$1,412.50	
Security Purchase	\$704,212.39	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$705,624.89	
ENDING BOOK VALUE		\$630,210.74



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	32,267.04	01/21/2020 1.85%	32,262.79 32,265.76	100.24 0.19%	32,345.90 26.39	0.09% 80.14	Aaa / AAA NR	0.87 0.15
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	30,459.68	06/24/2020 0.83%	31,260.43 30,659.87	100.44 0.50%	30,594.89 39.39	0.09% (64.98)	Aaa / NR AAA	1.46 0.19
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	90,700.33	08/20/2019 1.79%	90,699.58 90,700.18	100.48 0.39%	91,134.15 71.75	0.26% 433.97	Aaa / AAA NR	1.54 0.35
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	90,000.00	09/15/2020 0.40%	89,995.44 89,998.12	99.78 0.76%	89,799.66 16.00	0.25% (198.46)	NR / AAA AAA	1.79 0.62
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	38,067.44	07/16/2019 2.23%	38,059.36 38,064.01	100.58 0.53%	38,286.78 37.39	0.11% 222.77	Aaa / NR AAA	1.87 0.34
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	89,157.84	10/01/2019 1.95%	89,150.97 89,154.48	100.56 0.67%	89,660.16 52.85	0.25% 505.68	NR / AAA AAA	2.22 0.44
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	121,553.15	10/16/2019 1.94%	121,546.74 121,549.83	100.58 0.64%	122,262.05 104.27	0.35% 712.22	Aaa / AAA NR	2.45 0.45
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	79,419.10	05/18/2020 0.83%	79,412.85 79,415.40	99.99 0.84%	79,409.65 28.94	0.23% (5.75)	Aaa / AAA NR	2.45 0.65
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	157,075.95	Various 1.26%	156,565.36 156,771.86	100.18 0.80%	157,363.72 76.79	0.45% 591.86	Aaa / NR AAA	2.54 0.62
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	145,000.00	09/22/2020 0.38%	144,978.70 144,987.82	99.46 0.98%	144,222.66 19.37	0.41% (765.16)	NR / AAA AAA	2.72 0.88
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 586,878.37	98.78 1.19%	582,813.22 70.31	1.65% (4,065.15)	NR / AAA AAA	2.72 1.53
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	64,950.88	07/14/2020 0.52%	64,940.98 64,945.33	99.65 1.00%	64,725.30 14.72	0.18% (220.03)	Aaa / NR AAA	2.79 0.70
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,992.70	98.82 1.19%	83,997.00 4.68	0.24% (995.70)	Aaa / NR AAA	2.90 1.38
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	115,000.00	10/06/2020 0.36%	114,978.58 114,985.14	99.52 0.96%	114,450.76 17.89	0.32% (534.38)	NR / AAA AAA	2.96 0.78



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,970.96	99.47 0.99%	203,908.38 29.44	0.58% (1,062.58)	Aaa / NR AAA	3.06 1.03
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,983.09	99.69 1.28%	114,642.24 42.17	0.33% (340.85)	NR / AAA AAA	3.15 1.73
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.11	99.13 1.07%	69,387.85 5.25	0.20% (611.26)	Aaa / NR AAA	3.22 1.10
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	150,000.00	10/20/2020 0.39%	149,965.45 149,978.67	99.27 1.05%	148,908.15 25.33	0.42% (1,070.52)	NR / AAA AAA	3.29 1.09
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,967.65	99.03 1.12%	252,531.35 29.47	0.72% (2,436.30)	Aaa / NR AAA	3.29 1.13
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,990.54	98.98 1.09%	118,778.52 20.27	0.34% (1,212.02)	NR / AAA AAA	3.62 1.44
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 336,785.74	98.38 1.32%	334,494.04 64.98	0.95% (2,291.70)	Aaa / AAA NR	3.96 1.82
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	95,000.00	11/16/2021 0.89%	94,979.97 94,981.14	98.90 1.43%	93,956.62 23.22	0.27% (1,024.52)	Aaa / NR AAA	3.98 2.01
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,991.24	98.02 1.45%	112,717.94 26.58	0.32% (2,273.30)	Aaa / NR AAA	4.12 2.14
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.31	98.67 1.42%	83,865.85 26.82	0.24% (1,132.46)	NR / AAA AAA	4.21 1.88
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,986.44	98.67 1.40%	64,134.01 21.38	0.18% (852.43)	NR / AAA AAA	4.29 2.04
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.37	98.82 1.46%	69,174.77 19.83	0.20% (823.60)	Aaa / AAA NR	4.63 1.52



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,993.55	99.49 1.48%	74,616.90 31.50	0.21% (376.65)	NR / AAA AAA	4.79 2.32
Total ABS		3,488,651.41	0.79%	3,481,980.60 3,481,993.68	1.08%	3,462,182.52 946.98	9.82% (19,811.16)	Aaa / AAA AAA	3.09 1.25
AGENCY									
3135G0T94	FNMA Note 2.375% Due 1/19/2023	200,000.00	04/11/2018 2.71%	197,052.00 199,404.65	101.51 0.81%	203,016.80 158.33	0.58% 3,612.15	Aaa / AA+ AAA	0.97 0.96
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,908.48	99.34 0.90%	516,585.16 465.83	1.47% (3,323.32)	Aaa / AA+ AAA	1.26 1.25
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/20/2018 2.86%	497,490.00 499,295.46	102.44 0.97%	512,190.50 1,604.17	1.46% 12,895.04	Aaa / AA+ AAA	1.38 1.36
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,763.36	98.93 1.00%	227,531.41 33.54	0.64% (2,231.95)	Aaa / AA+ AAA	1.44 1.43
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,828.21	98.73 1.07%	320,861.13 354.34	0.91% (3,967.08)	Aaa / AA+ AAA	1.56 1.55
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,332.54	102.88 1.07%	519,546.53 5,605.85	1.49% 15,213.99	Aaa / AA+ AAA	1.61 1.56
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,896.50	98.44 1.12%	147,653.55 66.67	0.42% (2,242.95)	Aaa / AA+ AAA	1.82 1.81
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 444,854.10	104.11 1.13%	458,067.72 2,186.25	1.30% 13,213.62	Aaa / AA+ AAA	1.85 1.79
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,015.11	102.38 1.23%	511,884.50 4,717.01	1.46% 11,869.39	Aaa / AA+ NR	2.10 2.03
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 484,744.25	103.66 1.30%	492,386.43 1,782.90	1.40% 7,642.18	Aaa / AA+ NR	2.37 2.29
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 510,795.41	101.08 1.29%	505,414.50 704.86	1.43% (5,380.91)	Aaa / AA+ AAA	2.42 2.36
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 462,202.17	103.90 1.35%	467,563.50 4,959.38	1.34% 5,361.33	Aaa / AA+ AAA	2.62 2.50
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,814.94	100.72 1.35%	201,437.40 956.94	0.57% 1,622.46	Aaa / AA+ AAA	2.71 2.63



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AGENCY									
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,655.90	98.88 1.40%	543,833.40 595.83	1.54% (5,822.50)	Aaa / AA+ AAA	2.89 2.83
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 510,972.96	100.60 1.41%	508,050.71 547.08	1.44% (2,922.25)	Aaa / AA+ AAA	2.94 2.85
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,717.43	100.32 1.39%	606,923.30 4,260.21	1.73% 2,205.87	Aaa / AA+ AAA	3.04 2.93
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,369.13	97.54 1.41%	463,296.95 816.41	1.32% (11,072.18)	Aaa / AA+ AAA	3.22 3.17
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,483.88	96.96 1.43%	547,814.40 345.27	1.55% (17,669.48)	Aaa / AA+ AAA	3.38 3.33
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,893.92	96.34 1.46%	308,301.12 33.33	0.87% (10,592.80)	Aaa / AA+ AAA	3.47 3.43
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,407.69	96.08 1.51%	538,045.76 910.00	1.53% (20,361.93)	Aaa / AA+ AAA	3.57 3.51
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,779.17	95.96 1.52%	532,569.68 740.00	1.51% (21,209.49)	Aaa / AA+ AAA	3.65 3.59
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,822.82	96.29 1.52%	544,016.47 659.16	1.54% (19,806.35)	Aaa / AA+ AAA	3.77 3.70
Total Agency		9,695,000.00	1.28%	9,755,541.35 9,729,958.08	1.28%	9,676,990.92 32,503.36	27.52% (52,967.16)	Aaa / AA+ AAA	2.56 2.51
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	322,103.08	09/21/2017 2.22%	334,355.87 323,503.20	100.64 0.84%	324,159.08 829.42	0.92% 655.88	Aaa / NR NR	0.56 0.38
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 430,314.21	102.41 1.12%	435,231.45 216.75	1.23% 4,917.24	Aaa / NR NR	1.48 1.32
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,365.14	103.41 1.23%	413,648.80 235.13	1.17% 12,283.66	Aaa / NR AAA	1.73 1.55
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	349,887.17	04/22/2019 2.72%	352,388.33 351,001.53	102.69 1.49%	359,295.99 847.02	1.02% 8,294.46	NR / AAA NR	2.23 1.99
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 525,139.62	104.04 1.54%	520,203.50 1,321.25	1.48% (4,936.12)	Aaa / AAA AAA	2.73 2.54



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CMO									
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 178,461.50	103.45 1.75%	175,866.70 378.68	0.50% (2,594.80)	NR / NR AAA	4.15 3.82
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 548,067.60	103.17 1.77%	539,566.55 1,100.48	1.53% (8,501.05)	NR / NR AAA	4.73 4.31
Total CMO		2,689,990.25	2.01%	2,783,278.54 2,757,852.80	1.40%	2,767,972.07 4,928.73	7.86% 10,119.27	Aaa / AAA AAA	2.55 2.30
CORPORATE									
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	355,000.00	07/25/2017 2.45%	354,968.05 354,996.90	100.85 0.37%	358,013.95 72.48	1.01% 3,017.05	A2 / A A+	0.49 0.41
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	150,000.00	06/13/2018 3.44%	145,828.50 149,037.53	101.97 0.99%	152,957.10 1,691.67	0.44% 3,919.57	A2 / A A	1.09 1.07
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	235,000.00	11/28/2018 3.54%	224,140.65 231,933.83	101.61 1.10%	238,784.91 1,378.67	0.68% 6,851.08	Aaa / AA+ NR	1.25 1.23
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,949.92	102.81 1.49%	102,808.80 162.92	0.29% 2,858.88	A3 / A- A	1.45 1.42
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	250,000.00	08/06/2018 3.41%	249,897.50 249,968.90	102.98 1.41%	257,451.25 4,061.11	0.74% 7,482.35	A1 / A+ NR	1.52 1.46
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	320,000.00	05/16/2019 2.79%	328,416.00 323,030.63	103.15 1.36%	330,091.84 5,213.33	0.95% 7,061.21	A1 / A AA-	1.53 1.47
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,932.23	103.68 1.41%	254,018.94 2,738.39	0.73% 9,086.71	A3 / A- A	1.69 1.63
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,905.63	98.28 1.34%	191,649.71 34.13	0.54% (3,255.92)	A2 / A A	1.96 1.94
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.03%	322,235.85 321,516.97	102.25 1.36%	328,232.77 4,621.51	0.94% 6,715.80	A2 / A- AA-	2.09 2.00
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,748.09	103.54 1.54%	336,500.13 4,107.64	0.97% 9,752.04	A1 / A AA-	2.11 2.02
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,943.36	98.45 1.49%	157,512.32 443.33	0.45% (2,431.04)	A2 / A A	2.13 2.10



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CORPORATE									
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 292,854.19	97.92 1.49%	288,849.25 81.95	0.82% (4,004.94)	A2 / A+ NR	2.45 2.42
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,921.59	101.30 1.62%	70,911.96 693.97	0.20% 990.37	A1 / A+ NR	2.54 2.44
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,905.16	101.14 1.82%	328,713.45 1,828.13	0.94% 3,808.29	A1 / A AA-	2.75 2.64
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,717.14	101.15 1.72%	328,736.20 1,611.01	0.94% 1,019.06	A2 / A A	2.77 2.67
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,591.80	99.27 1.70%	307,741.65 224.75	0.87% (1,850.15)	A1 / A+ A+	2.95 2.87
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,569.92	100.83 1.75%	342,813.84 193.61	0.97% 3,243.92	A1 / AA- AA-	2.98 2.80
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 372,310.41	104.84 1.93%	366,938.60 2,381.46	1.05% (5,371.81)	A2 / A NR	3.30 3.11
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.74%	300,388.80 300,323.61	97.55 1.51%	292,660.50 412.00	0.83% (7,663.11)	A2 / A- AA-	3.33 3.27
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.87%	140,087.55 140,074.24	97.65 1.59%	136,715.47 143.20	0.39% (3,358.77)	A2 / A- AA-	3.39 3.32
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,375.06	96.94 1.74%	426,548.32 965.56	1.21% (11,826.74)	A1 / AA AA-	4.28 4.15
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,233.47	96.85 1.92%	193,706.60 498.33	0.55% (3,526.87)	A2 / A A	4.28 4.14
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,827.62	96.59 1.98%	342,889.89 861.86	0.97% (12,937.73)	A3 / A+ A	4.29 4.14
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,884.48	96.71 1.91%	290,138.40 403.13	0.82% (9,746.08)	A1 / A+ A+	4.38 4.24



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CORPORATE									
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.36%	349,042.00 349,003.45	97.08 2.00%	339,767.75 538.60	0.96% (9,235.70)	A2 / A- AA-	4.38 4.22
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 365,055.22	102.32 1.83%	358,121.40 4,036.67	1.03% (6,933.82)	Aaa / AAA AAA	4.52 4.01
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,303.10	95.94 2.18%	191,874.80 979.17	0.55% (4,428.30)	A1 / A AA-	4.61 4.42
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 276,357.71	100.49 1.93%	271,335.96 2,152.50	0.78% (5,021.75)	Aaa / AA+ NR	4.61 4.20
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,686.99	95.96 2.17%	268,692.48 1,322.22	0.77% (10,994.51)	A2 / A- AA-	4.62 4.43
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,877.63	96.66 1.81%	67,659.06 273.58	0.19% (2,218.57)	Aa2 / AA AA	4.63 4.47
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 196,931.36	96.53 2.17%	193,060.40 886.67	0.55% (3,870.96)	A1 / A AA-	4.76 4.54
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,653.03	99.82 1.99%	204,630.59 77.73	0.58% (22.44)	A2 / A A	4.96 4.63
Total Corporate		8,331,000.00	1.86%	8,362,673.35 8,363,421.17	1.64%	8,320,528.29 45,091.28	23.71% (42,892.88)	A1 / A+ AA-	3.08 2.94
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	630,210.74	Various 0.01%	630,210.74 630,210.74	1.00 0.01%	630,210.74 0.00	1.79% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		630,210.74	0.01%	630,210.74 630,210.74	0.01%	630,210.74 0.00	1.79% 0.00	Aaa / AAA AAA	0.00 0.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,964.49	102.57 1.41%	328,220.80 2,560.00	0.94% 4,256.31	Aa2 / AA- AA	2.67 2.56
Total Municipal Bonds		320,000.00	1.91%	327,350.40 323,964.49	1.41%	328,220.80 2,560.00	0.94% 4,256.31	Aa2 / AA- AA	2.67 2.56
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 893,443.90	96.12 1.57%	874,696.55 1,175.41	2.48% (18,747.35)	Aaa / AAA AAA	3.74 3.68
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,780.42	96.67 1.70%	555,840.43 1,411.55	1.58% (16,939.99)	Aaa / AAA AAA	4.22 4.11
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,466,224.32	1.62%	1,430,536.98 2,586.96	4.06% (35,687.34)	Aaa / AAA AAA	3.93 3.84
US TREASURY									
912828N30	US Treasury Note 2.125% Due 12/31/2022	500,000.00	01/25/2018 2.46%	492,226.56 498,561.91	101.22 0.78%	506,113.50 939.23	1.44% 7,551.59	Aaa / AA+ AAA	0.92 0.91
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,206.20	98.86 1.13%	543,748.15 475.96	1.54% (4,458.05)	Aaa / AA+ AAA	1.83 1.81
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,393.30	98.00 1.21%	342,986.35 335.98	0.97% (6,406.95)	Aaa / AA+ AAA	2.12 2.10
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 691,269.06	97.78 1.24%	684,441.10 377.07	1.94% (6,827.96)	Aaa / AA+ AAA	2.29 2.27
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 553,335.06	101.75 1.26%	559,625.00 972.38	1.59% 6,289.94	Aaa / AA+ AAA	2.41 2.35
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 511,328.66	102.71 1.29%	513,535.00 5,485.73	1.47% 2,206.34	Aaa / AA+ AAA	2.54 2.44
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 506,235.58	102.46 1.33%	512,324.00 2,890.19	1.46% 6,088.42	Aaa / AA+ AAA	2.75 2.65



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,164.50	99.00 1.36%	544,500.00 725.27	1.55% (5,664.50)	Aaa / AA+ AAA	2.87 2.81
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 454,315.10	99.19 1.39%	446,361.30 2,153.66	1.27% (7,953.80)	Aaa / AA+ AAA	3.08 3.00
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 568,223.31	97.20 1.41%	549,175.48 962.36	1.56% (19,047.83)	Aaa / AA+ AAA	3.16 3.11
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 569,551.32	95.59 1.49%	549,664.35 489.70	1.56% (19,886.97)	Aaa / AA+ AAA	3.67 3.62
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,162.27	95.43 1.51%	548,743.20 369.30	1.56% (21,419.07)	Aaa / AA+ AAA	3.75 3.70
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 556,703.50	95.73 1.53%	540,877.32 366.71	1.53% (15,826.18)	Aaa / AA+ AAA	3.83 3.77
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 344,837.25	96.98 1.59%	339,418.10 270.72	0.96% (5,419.15)	Aaa / AA+ AAA	4.41 4.30
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,659.96	95.81 1.59%	134,132.04 2.42	0.38% (5,527.92)	Aaa / AA+ AAA	4.50 4.41
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,245.98	96.27 1.60%	144,404.25 478.59	0.41% (4,841.73)	Aaa / AA+ AAA	4.58 4.46
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,098.20	96.73 1.61%	822,176.10 2,533.66	2.34% (19,922.10)	Aaa / AA+ AAA	4.67 4.53
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	280,000.00	11/15/2021 1.25%	278,293.75 278,365.43	97.77 1.62%	273,743.68 809.25	0.78% (4,621.75)	Aaa / AA+ AAA	4.75 4.58
Total US Treasury		8,700,000.00	1.02%	8,691,697.07 8,681,656.59	1.36%	8,555,968.92 20,638.18	24.31% (125,687.67)	Aaa / AA+ AAA	3.10 3.03
TOTAL PORTFOLIO		35,339,852.40	1.33%	35,497,917.75 35,435,281.87	1.37%	35,172,611.24 109,255.49	100.00% (262,670.63)	Aa1 / AA AAA	2.88 2.61
TOTAL MARKET VALUE PLUS ACCRUED						35,281,866.73			



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

JANUARY 1, 2022 THROUGH JANUARY 31, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.72
Average Coupon	1.76%
Average Purchase YTM	1.70%
Average Market YTM	1.52%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.08 yrs
Average Life	3.90 yrs

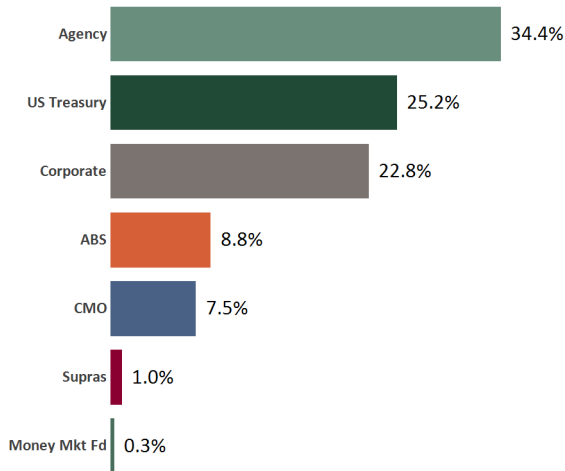
ACCOUNT SUMMARY

	Beg. Values as of 12/31/21	End Values as of 1/31/22
Market Value	29,577,960	29,216,205
Accrued Interest	118,749	120,445
Total Market Value	29,696,709	29,336,651
Income Earned	42,279	42,021
Cont/WD		0
Par	29,204,675	29,240,575
Book Value	29,186,567	29,240,543
Cost Value	29,201,475	29,267,709

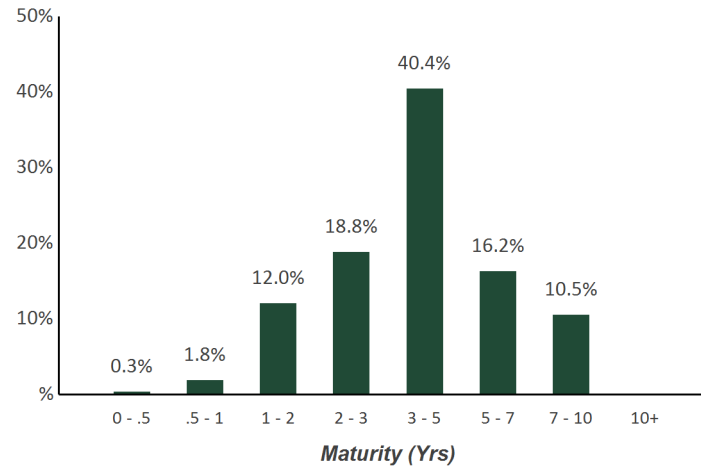
TOP ISSUERS

Government of United States	25.2%
Federal Home Loan Bank	14.8%
Federal National Mortgage Assoc	13.8%
Federal Home Loan Mortgage Corp	11.3%
Bank of America Corp	2.0%
Tennessee Valley Authority	2.0%
Toyota ABS	1.9%
JP Morgan Chase & Co	1.8%
Total	72.8%

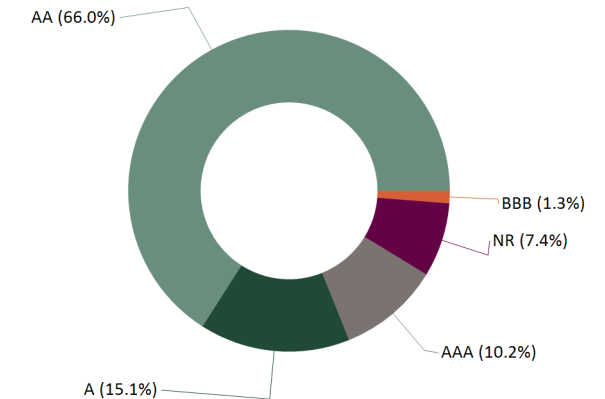
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	-1.21%	-1.28%	-1.21%	-2.47%	0.95%	2.76%	2.32%	1.89%	3.48%	
ICE BofA 1-10 Yr US Treasury & Agency Index	-1.23%	-1.26%	-1.23%	-2.58%	0.61%	2.41%	2.00%	1.50%	3.11%	
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-1.32%	-1.36%	-1.32%	-2.54%	0.79%	2.72%	2.28%	1.87%	3.29%	

Statement of Compliance

As of January 31, 2022



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of January 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,186,567.30
Acquisition		
+ Security Purchases	\$996,377.70	
+ Money Market Fund Purchases	\$977,914.42	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,974,292.12
Dispositions		
- Security Sales	\$870,958.90	
- Money Market Fund Sales	\$998,071.25	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$63,943.45	
Total Dispositions		\$1,932,973.60
Amortization/Accretion		
+/- Net Accretion	(\$993.54)	
		(\$993.54)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$13,650.85	
		\$13,650.85
ENDING BOOK VALUE		\$29,240,543.13

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$112,713.09
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$870,958.90	
Accrued Interest Received	\$8,621.60	
Interest Received	\$34,389.74	
Dividend Received	\$0.73	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$63,943.45	
Total Acquisitions	\$977,914.42	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$996,377.70	
Accrued Interest Paid	\$1,693.55	
Total Dispositions	\$998,071.25	
ENDING BOOK VALUE		\$92,556.26

Holdings Report

As of January 31, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	33,965.31	01/21/2020 1.85%	33,960.83 33,963.96	100.24 0.19%	34,048.32 27.78	0.12% 84.36	Aaa / AAA NR	0.87 0.15
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	95,351.63	08/20/2019 1.79%	95,350.83 95,351.47	100.48 0.39%	95,807.70 75.43	0.33% 456.23	Aaa / AAA NR	1.54 0.35
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	96,016.15	10/01/2019 1.95%	96,008.74 96,012.53	100.56 0.67%	96,557.10 56.92	0.33% 544.57	NR / AAA AAA	2.22 0.44
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	196,860.25	06/17/2020 0.68%	201,397.26 199,513.73	100.48 0.72%	197,799.27 145.24	0.67% (1,714.46)	Aaa / AAA NR	2.29 0.51
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	120,827.64	03/04/2020 1.11%	120,820.26 120,823.42	100.18 0.80%	121,049.00 59.07	0.41% 225.58	Aaa / NR AAA	2.54 0.62
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,986.97	99.46 0.98%	154,169.05 20.71	0.53% (817.92)	NR / AAA AAA	2.72 0.88
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,997.74	98.78 1.19%	202,502.90 24.43	0.69% (2,494.84)	NR / AAA AAA	2.72 1.53
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	69,947.09	07/14/2020 0.52%	69,936.43 69,941.11	99.65 1.00%	69,704.16 15.85	0.24% (236.95)	Aaa / NR AAA	2.79 0.70
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,992.26	98.82 1.19%	88,938.00 4.95	0.30% (1,054.26)	Aaa / NR AAA	2.90 1.38
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,969.54	99.47 0.99%	213,855.13 30.88	0.73% (1,114.41)	Aaa / NR AAA	3.06 1.03
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,986.03	99.69 1.28%	94,704.46 34.83	0.32% (281.57)	NR / AAA AAA	3.15 1.73
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.05	99.13 1.07%	74,344.13 5.63	0.25% (654.92)	Aaa / NR AAA	3.22 1.10
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	155,000.00	10/20/2020 0.39%	154,964.30 154,977.96	99.27 1.05%	153,871.76 26.18	0.52% (1,106.20)	NR / AAA AAA	3.29 1.09
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,965.75	99.03 1.12%	267,386.13 31.20	0.91% (2,579.62)	Aaa / NR AAA	3.29 1.13



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,988.46	98.71 1.21%	78,968.72 12.80	0.27% (1,019.74)	Aaa / NR AAA	3.62 1.52
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,990.15	98.98 1.09%	123,727.63 21.11	0.42% (1,262.52)	NR / AAA AAA	3.62 1.44
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,980.15	98.90 1.43%	98,901.70 24.44	0.34% (1,078.45)	Aaa / NR AAA	3.98 2.01
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,990.48	98.02 1.45%	122,519.50 28.89	0.42% (2,470.98)	Aaa / NR AAA	4.12 2.14
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.21	98.67 1.42%	88,799.13 28.40	0.30% (1,199.08)	NR / AAA AAA	4.21 1.88
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,985.41	98.67 1.40%	69,067.39 23.02	0.24% (918.02)	NR / AAA AAA	4.29 2.04
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.25	98.82 1.46%	74,115.83 21.25	0.25% (882.42)	Aaa / AAA NR	4.63 1.52
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,994.41	99.49 1.48%	64,667.98 27.30	0.22% (326.43)	NR / AAA AAA	4.79 2.32
Total ABS		2,602,968.07	0.67%	2,607,207.11 2,605,407.04	1.07%	2,585,504.99 746.31	8.82% (19,902.05)	Aaa / AAA AAA	3.14 1.21
AGENCY									
313383YJ4	FHLB Note 3.375% Due 9/8/2023	560,000.00	11/29/2018 3.00%	569,307.20 563,118.42	103.64 1.08%	580,405.28 7,507.50	2.00% 17,286.86	Aaa / AA+ NR	1.60 1.55
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,806.79	98.44 1.12%	275,619.96 124.44	0.94% (4,186.83)	Aaa / AA+ AAA	1.82 1.81
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 553,000.66	103.79 1.40%	570,842.25 5,973.61	1.97% 17,841.59	Aaa / AA+ AAA	2.62 2.50
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,745.54	100.72 1.35%	276,976.43 1,315.80	0.95% 2,230.89	Aaa / AA+ AAA	2.71 2.63



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,597.29	100.60 1.41%	216,298.82 232.92	0.74% 1,701.53	Aaa / AA+ AAA	2.94 2.85
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,801.50	100.32 1.39%	426,351.08 2,992.71	1.46% 1,549.58	Aaa / AA+ AAA	3.04 2.93
3130AEBV1	FHLB Note 3.125% Due 6/13/2025	400,000.00	08/28/2018 3.07%	401,372.00 400,679.36	105.28 1.51%	421,107.60 1,666.67	1.44% 20,428.24	Aaa / AA+ AAA	3.37 3.19
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,335.88	96.96 1.43%	460,551.93 290.28	1.57% (13,783.95)	Aaa / AA+ AAA	3.38 3.33
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,824.79	96.34 1.46%	327,569.94 35.42	1.12% (11,254.85)	Aaa / AA+ AAA	3.47 3.43
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,187.93	95.96 1.52%	355,046.45 493.33	1.21% (14,141.48)	Aaa / AA+ AAA	3.65 3.59
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,567.31	96.29 1.52%	510,316.33 618.33	1.74% (18,250.98)	Aaa / AA+ AAA	3.77 3.70
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,841.73	102.43 1.53%	578,705.77 3,235.02	1.98% 14,864.04	Aaa / AA+ AAA	4.23 4.02
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 506,293.74	104.01 1.55%	520,036.00 1,701.39	1.78% 13,742.26	Aaa / AA+ NR	4.36 4.12
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 579,305.94	105.91 1.66%	608,957.20 6,708.33	2.10% 29,651.26	Aaa / AA+ NR	4.61 4.27
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	575,000.00	Various 2.78%	531,510.00 554,026.50	101.20 1.61%	581,895.40 3,803.39	2.00% 27,868.90	Aaa / AA+ AAA	4.65 4.41
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,310.03	104.81 1.72%	628,869.00 6,168.76	2.16% 32,558.97	Aaa / AA+ NR	5.61 5.17
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,667.44	94.57 1.76%	567,390.00 1,412.51	1.94% (31,277.44)	Aaa / AA+ AAA	5.69 5.51
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,247.86	108.53 1.82%	542,646.50 2,347.22	1.86% 39,398.64	Aaa / AA+ NR	6.36 5.74
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,951.24	106.88 1.84%	406,146.28 4,309.31	1.40% 21,195.04	Aaa / AA+ NR	7.11 6.38
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,830.82	105.96 1.88%	540,378.66 2,064.79	1.85% 20,547.84	Aaa / AA+ NR	7.36 6.64



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,592.26	101.65 1.89%	71,156.54 566.08	0.24% (3,435.72)	Aaa / AA+ NR	7.62 6.96
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,483.11	91.84 1.92%	560,200.82 2,609.44	1.92% (44,282.29)	Aaa / AA+ AAA	8.52 8.09
Total Agency		9,905,000.00	1.92%	9,903,600.30 9,907,216.14	1.57%	10,027,468.24 56,177.25	34.37% 120,252.10	Aaa / AA+ AAA	4.54 4.28

CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 398,417.56	102.41 1.12%	409,629.60 204.00	1.40% 11,212.04	Aaa / NR NR	1.48 1.32
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 409,736.12	103.64 1.30%	414,561.20 1,163.33	1.42% 4,825.08	NR / AAA NR	1.98 1.73
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	391,050.39	04/22/2019 2.72%	393,845.79 392,295.85	102.69 1.49%	401,566.13 946.67	1.37% 9,270.28	NR / AAA NR	2.23 1.99
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	330,000.00	07/23/2019 2.15%	340,248.05 335,010.28	102.69 1.68%	338,888.55 810.15	1.16% 3,878.27	NR / AAA NR	2.48 2.23
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 284,427.69	104.08 1.52%	286,217.53 742.73	0.98% 1,789.84	NR / NR AAA	2.65 2.42
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,632.90	100.60 1.94%	352,110.85 597.92	1.20% 477.95	NR / NR AAA	6.82 6.24
Total CMO		2,146,050.39	2.39%	2,194,608.30 2,171,520.40	1.49%	2,202,973.86 4,464.80	7.52% 31,453.46	Aaa / AAA AAA	2.87 2.59

CORPORATE									
037833DC1	Apple Inc Callable Note Cont 8/12/2022 2.1% Due 9/12/2022	50,000.00	09/12/2017 2.23%	49,696.50 49,962.89	100.84 0.50%	50,421.75 405.42	0.17% 458.86	Aaa / AA+ NR	0.61 0.53
06051GEU9	Bank of America Corp Note 3.3% Due 1/11/2023	90,000.00	03/09/2018 3.44%	89,451.90 89,893.17	102.13 1.03%	91,917.63 165.00	0.31% 2,024.46	A2 / A- AA-	0.95 0.93
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.65% Due 1/25/2023	350,000.00	04/13/2018 3.24%	340,903.50 348,132.71	101.55 0.92%	355,414.50 154.58	1.21% 7,281.79	A2 / A A	0.98 0.89



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	300,000.00	07/13/2018 3.23%	293,820.00 298,522.17	101.62 1.04%	304,861.20 3,116.67	1.05% 6,339.03	Aa2 / AA A+	1.12 0.94
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	360,000.00	03/14/2019 3.01%	366,807.60 362,044.09	102.83 1.20%	370,171.08 3,255.00	1.27% 8,126.99	A1 / A AA-	1.24 1.21
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	115,000.00	06/20/2018 3.41%	114,968.95 114,991.32	103.07 1.05%	118,528.55 380.14	0.41% 3,537.23	Aa2 / AA AA	1.40 1.29
89114QC48	Toronto Dominion Bank Note 3.5% Due 7/19/2023	325,000.00	07/27/2018 3.56%	324,057.50 324,723.07	103.23 1.27%	335,507.90 379.17	1.14% 10,784.83	Aa2 / AA- AA	1.46 1.43
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,897.65	103.68 1.41%	383,620.44 4,135.52	1.32% 13,722.79	A3 / A- A	1.69 1.63
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,900.79	98.28 1.34%	201,477.90 35.88	0.69% (3,422.89)	A2 / A A	1.96 1.94
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,907.07	97.84 1.45%	117,404.52 208.83	0.40% (2,502.55)	A1 / A+ NR	2.01 1.98
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.50%	190,012.80 190,010.09	98.67 1.07%	187,474.71 129.73	0.64% (2,535.38)	A2 / A- AA-	2.37 2.35
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,694.22	97.92 1.49%	97,915.00 27.78	0.33% (1,779.22)	A2 / A+ NR	2.45 2.42
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 1.98%	349,430.40 340,043.30	103.13 1.47%	340,314.48 278.45	1.16% 271.18	A2 / A- AA-	2.48 2.38
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,837.58	101.30 1.62%	146,889.06 1,437.51	0.51% 2,051.48	A1 / A+ NR	2.54 2.44
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 357,927.78	103.68 1.85%	362,886.65 4,555.83	1.25% 4,958.87	A1 / BBB+ A+	2.61 2.47
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,896.40	101.14 1.82%	359,056.23 1,996.88	1.23% 4,159.83	A1 / A AA-	2.75 2.64
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,456.07	100.83 1.75%	433,558.68 244.86	1.48% 4,102.61	A1 / AA- AA-	2.98 2.80



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 272,383.38	99.90 1.88%	263,741.02 1,221.00	0.90% (8,642.36)	A2 / A- AA-	3.25 3.13
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,882.86	98.15 1.71%	98,145.50 250.00	0.34% (1,737.36)	Aaa / AA+ NR	3.28 3.19
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.74%	205,267.30 205,222.47	97.55 1.51%	199,984.68 281.53	0.68% (5,237.79)	A2 / A- AA-	3.33 3.27
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	300,000.00	Various 1.07%	309,823.50 308,472.65	99.63 1.86%	298,894.80 2,821.00	1.03% (9,577.85)	A2 / A- AA-	4.04 3.83
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,449.22	96.51 2.06%	144,767.40 470.00	0.50% (5,681.82)	A1 / A AA-	4.24 4.09
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,282.73	96.94 1.74%	450,784.02 1,020.42	1.54% (12,498.71)	A1 / AA AA-	4.28 4.15
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,260.53	96.59 1.98%	72,441.53 182.08	0.25% (2,819.00)	A3 / A+ A	4.29 4.14
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,878.71	96.71 1.91%	304,645.32 423.28	1.04% (10,233.39)	A1 / A+ A+	4.38 4.24
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,868.89	96.66 1.81%	72,491.85 293.13	0.25% (2,377.04)	Aa2 / AA AA	4.63 4.47
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 314,926.10	103.99 2.03%	311,980.20 1,475.00	1.07% (2,945.90)	Aa3 / A NR	4.84 4.27
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,712.27	99.82 1.99%	169,693.66 64.46	0.58% (18.61)	A2 / A A	4.96 4.63
Total Corporate		6,604,000.00	2.00%	6,658,928.33 6,649,180.18	1.56%	6,644,990.26 29,409.15	22.75% (4,189.92)	A1 / A AA-	2.75 2.61



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	92,556.26	Various 0.01%	92,556.26 92,556.26	1.00 0.01%	92,556.26 0.00	0.32% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		92,556.26	0.01%	92,556.26	0.01%	92,556.26	0.32%	Aaa / AAA	0.00
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,822.66	96.67 1.70%	294,837.10 748.73	1.01% (8,985.56)	Aaa / AAA AAA	4.22 4.11
Total Supranational		305,000.00	0.97%	303,603.10	1.70%	294,837.10	1.01%	Aaa / AAA	4.22
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	400,000.00	Various 2.04%	420,077.56 405,298.21	103.16 1.18%	412,656.40 5,081.53	1.42% 7,358.19	Aaa / AA+ AAA	2.04 1.96
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 497,955.62	101.79 1.40%	508,965.00 4,619.57	1.75% 11,009.38	Aaa / AA+ AAA	3.04 2.92
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,535.96	97.20 1.41%	315,897.40 553.57	1.08% (7,638.56)	Aaa / AA+ AAA	3.16 3.11
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,417.51	102.69 1.52%	359,406.25 1,696.82	1.23% 7,988.74	Aaa / AA+ AAA	3.79 3.61
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 488,225.09	100.21 1.57%	501,074.00 1,750.69	1.71% 12,848.91	Aaa / AA+ AAA	4.29 4.11
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,356.88	95.81 1.59%	143,712.90 2.59	0.49% (5,643.98)	Aaa / AA+ AAA	4.50 4.41
912828YG9	US Treasury Note 1.625% Due 9/30/2026	400,000.00	12/18/2019 1.86%	394,031.25 395,898.74	100.13 1.60%	400,531.20 2,214.29	1.37% 4,632.46	Aaa / AA+ AAA	4.67 4.45
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,143.54	96.73 1.61%	580,359.60 1,788.46	1.98% (12,783.94)	Aaa / AA+ AAA	4.67 4.53



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 555,177.78	97.59 1.62%	531,843.16 2,608.32	1.82% (23,334.62)	Aaa / AA+ AAA	5.08 4.88
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,429.58	93.76 1.68%	140,642.55 319.06	0.48% (5,787.03)	Aaa / AA+ AAA	5.58 5.45
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 284,526.59	93.00 1.68%	279,000.00 383.24	0.95% (5,526.59)	Aaa / AA+ AAA	5.67 5.55
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,740.25	103.09 1.69%	309,269.40 1,454.42	1.06% 3,529.15	Aaa / AA+ AAA	5.79 5.40
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 601,262.36	93.95 1.71%	587,158.13 345.30	2.00% (14,104.23)	Aaa / AA+ AAA	5.92 5.76
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 533,317.85	94.52 1.71%	519,878.70 11.40	1.77% (13,439.15)	Aaa / AA+ AAA	6.00 5.82
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,430.68	96.14 1.75%	288,433.50 1,435.77	0.99% (11,997.18)	Aaa / AA+ AAA	6.59 6.27
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 374,542.91	99.24 1.73%	347,347.70 2,627.38	1.19% (27,195.21)	Aaa / AA+ AAA	7.54 7.01
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 601,414.18	91.31 1.76%	561,571.88 828.21	1.92% (39,842.30)	Aaa / AA+ AAA	8.29 8.00
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 603,166.72	92.82 1.76%	580,126.88 1,178.35	1.98% (23,039.84)	Aaa / AA+ AAA	8.79 8.37
Total US Treasury		7,585,000.00	1.38%	7,507,205.20 7,510,840.45	1.61%	7,367,874.65 28,898.97	25.21% (142,965.80)	Aaa / AA+ AAA	5.41 5.19
TOTAL PORTFOLIO		29,240,574.72	1.70%	29,267,708.60 29,240,543.13	1.52%	29,216,205.36 120,445.21	100.00% (24,337.77)	Aa1 / AA AAA	4.08 3.72
TOTAL MARKET VALUE PLUS ACCRUED						29,336,650.57			



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.61
Average Coupon	1.46%
Average Purchase YTM	1.36%
Average Market YTM	1.69%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.90 yrs
Average Life	2.69 yrs

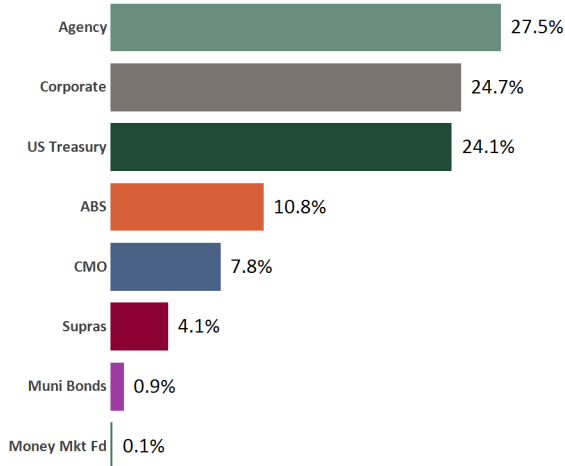
ACCOUNT SUMMARY

	Beg. Values as of 1/31/22	End Values as of 2/28/22
Market Value	35,172,611	34,983,833
Accrued Interest	109,255	113,765
Total Market Value	35,281,867	35,097,598
Income Earned	40,838	39,570
Cont/WD		0
Par	35,339,852	35,397,699
Book Value	35,435,282	35,473,573
Cost Value	35,497,918	35,538,909

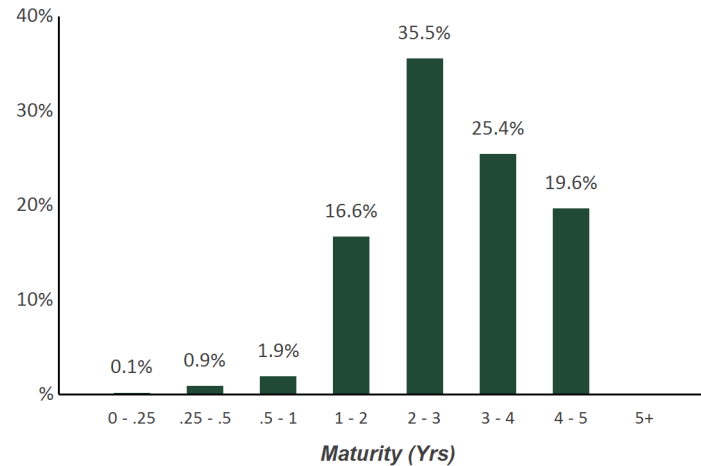
TOP ISSUERS

Government of United States	24.1%
Federal Home Loan Mortgage Corp	15.7%
Federal National Mortgage Assoc	12.5%
Federal Home Loan Bank	7.1%
Intl Bank Recon and Development	2.5%
GM Financial Automobile Leasing	2.3%
Toyota ABS	2.2%
Bank of America Corp	1.9%
Total	68.3%

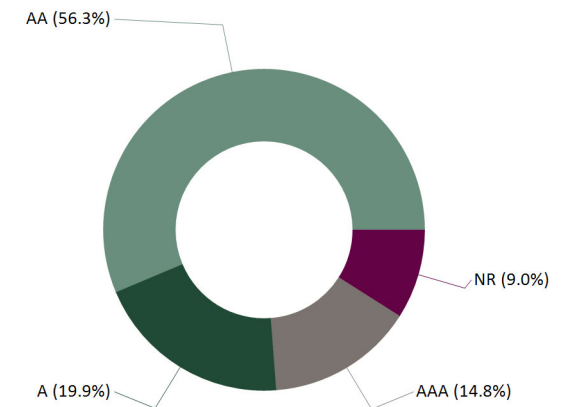
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997
Northern CA Cities Self Ins. Fund Short Term	-0.52%	-1.62%	-1.48%	-2.00%	0.11%	1.99%	1.77%	1.45%	3.57%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.43%	-1.60%	-1.33%	-1.99%	-0.15%	1.83%	1.55%	1.21%	3.27%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-0.46%	-1.63%	-1.39%	-2.01%	-0.08%	1.91%	1.63%	1.34%	3.37%

Statement of Compliance

As of February 28, 2022



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of February 28, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,435,281.87
Acquisition		
+ Security Purchases	\$1,162,863.36	
+ Money Market Fund Purchases	\$584,215.73	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,747,079.09
Dispositions		
- Security Sales	\$438,009.23	
- Money Market Fund Sales	\$1,164,386.47	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$106,982.79	
Total Dispositions		\$1,709,378.49
Amortization/Accretion		
+/- Net Accretion	(\$2,639.62)	
		(\$2,639.62)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$3,230.38	
		\$3,230.38
ENDING BOOK VALUE		\$35,473,573.23

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$630,210.74
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$438,009.23	
Accrued Interest Received	\$713.30	
Interest Received	\$38,506.16	
Dividend Received	\$4.25	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$106,982.79	
Total Acquisitions	\$584,215.73	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$1,162,863.36	
Accrued Interest Paid	\$1,523.11	
Total Dispositions	\$1,164,386.47	
ENDING BOOK VALUE		\$50,040.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	22,906.37	01/21/2020 1.85%	22,903.35 22,905.54	100.13 0.46%	22,936.86 18.73	0.07% 31.32	Aaa / AAA NR	0.79 0.09
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	20,873.72	06/24/2020 0.83%	21,422.47 20,991.21	100.34 0.63%	20,943.75 27.00	0.06% (47.46)	Aaa / NR AAA	1.38 0.14
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	79,707.05	08/20/2019 1.79%	79,706.39 79,706.93	100.28 0.94%	79,926.88 63.06	0.23% 219.95	Aaa / AAA NR	1.46 0.31
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	90,000.00	09/15/2020 0.40%	89,995.44 89,998.27	99.63 1.08%	89,668.62 16.00	0.26% (329.65)	NR / AAA AAA	1.71 0.55
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	30,746.78	07/16/2019 2.23%	30,740.25 30,744.12	100.46 0.78%	30,887.26 30.20	0.09% 143.14	Aaa / NR AAA	1.79 0.31
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	79,156.80	10/01/2019 1.95%	79,150.70 79,153.92	100.36 1.10%	79,440.18 46.92	0.23% 286.26	NR / AAA AAA	2.15 0.41
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	110,229.03	10/16/2019 1.94%	110,223.22 110,226.11	100.45 0.89%	110,722.30 94.55	0.32% 496.19	Aaa / AAA NR	2.38 0.42
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	73,886.36	05/18/2020 0.83%	73,880.55 73,883.02	99.78 1.19%	73,721.74 26.93	0.21% (161.28)	Aaa / AAA NR	2.38 0.62
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	142,131.45	Various 1.26%	141,669.44 141,864.61	99.98 1.14%	142,107.86 69.49	0.41% 243.25	Aaa / NR AAA	2.46 0.58
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	145,000.00	09/22/2020 0.38%	144,978.70 144,988.34	99.28 1.28%	143,950.93 19.37	0.41% (1,037.41)	NR / AAA AAA	2.64 0.80
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,000.10	98.16 1.68%	579,172.32 70.31	1.65% (7,827.78)	NR / AAA AAA	2.65 1.44
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	58,291.15	07/14/2020 0.52%	58,282.27 58,286.37	99.41 1.39%	57,945.31 13.21	0.17% (341.06)	Aaa / NR AAA	2.72 0.67
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,992.99	98.49 1.50%	83,716.76 4.68	0.24% (1,276.23)	Aaa / NR AAA	2.83 1.30
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	115,000.00	10/06/2020 0.36%	114,978.58 114,985.52	99.15 1.54%	114,025.84 17.89	0.32% (959.68)	NR / AAA AAA	2.88 0.72



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,971.69	99.11 1.42%	203,169.97 29.44	0.58% (1,801.72)	Aaa / NR AAA	2.98 0.94
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,997.96	100.00 1.91%	240,000.00 101.33	0.68% 2.04	Aaa / NR AAA	3.06 1.86
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,983.70	99.24 1.57%	114,124.51 21.08	0.33% (859.19)	NR / AAA AAA	3.07 1.65
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.14	98.78 1.50%	69,146.28 5.25	0.20% (852.86)	Aaa / NR AAA	3.15 0.99
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	150,000.00	10/20/2020 0.39%	149,965.45 149,979.47	98.73 1.63%	148,094.10 25.33	0.42% (1,885.37)	NR / AAA AAA	3.21 1.02
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,968.82	98.77 1.56%	251,852.54 29.47	0.72% (3,116.28)	Aaa / NR AAA	3.21 0.95
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,990.86	98.15 1.74%	117,782.28 20.27	0.34% (2,208.58)	NR / AAA AAA	3.55 1.37
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 336,874.15	97.80 1.73%	332,511.16 64.98	0.95% (4,362.99)	Aaa / AAA NR	3.88 1.71
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	95,000.00	11/16/2021 0.89%	94,979.97 94,981.61	98.40 1.70%	93,481.33 23.22	0.27% (1,500.28)	Aaa / NR AAA	3.90 1.97
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,991.46	97.37 1.90%	111,975.62 26.58	0.32% (3,015.84)	Aaa / NR AAA	4.05 1.92
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.35	97.84 2.32%	83,164.00 26.82	0.24% (1,834.35)	NR / AAA AAA	4.13 1.36
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,986.80	97.45 2.04%	63,345.23 21.38	0.18% (1,641.57)	NR / AAA AAA	4.21 1.99



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,971.57	100.00 1.89%	190,000.00 79.38	0.54% 28.43	Aaa / AAA NR	4.21 2.26
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.41	98.37 1.61%	68,862.01 19.83	0.20% (1,136.40)	Aaa / AAA NR	4.55 1.76
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,993.70	98.99 2.44%	74,245.80 39.38	0.21% (747.90)	NR / AAA AAA	4.72 0.86
Total ABS		3,832,928.71	0.90%	3,826,029.54 3,826,414.74	1.58%	3,790,921.44 1,052.08	10.80% (35,493.30)	Aaa / AAA AAA	3.10 1.25
AGENCY									
3135G0T94	FNMA Note 2.375% Due 1/19/2023	200,000.00	04/11/2018 2.71%	197,052.00 199,452.01	101.13 1.10%	202,257.80 554.17	0.58% 2,805.79	Aaa / AA+ AAA	0.89 0.88
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,914.08	99.08 1.16%	515,211.84 628.33	1.47% (4,702.24)	Aaa / AA+ AAA	1.18 1.18
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/20/2018 2.86%	497,490.00 499,334.68	101.96 1.24%	509,790.50 2,750.00	1.46% 10,455.82	Aaa / AA+ AAA	1.30 1.28
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,776.01	98.59 1.29%	226,760.91 81.46	0.65% (3,015.10)	Aaa / AA+ AAA	1.36 1.36
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,836.67	98.50 1.27%	320,113.95 15.80	0.91% (4,722.72)	Aaa / AA+ AAA	1.48 1.48
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,364.32	102.30 1.36%	516,608.94 6,815.75	1.49% 12,244.62	Aaa / AA+ AAA	1.54 1.49
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,900.86	98.01 1.41%	147,010.35 97.92	0.42% (2,890.51)	Aaa / AA+ AAA	1.75 1.73
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 444,652.75	103.43 1.41%	455,099.04 3,423.75	1.31% 10,446.29	Aaa / AA+ AAA	1.78 1.72
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,014.56	101.86 1.44%	509,308.00 5,706.60	1.47% 9,293.44	Aaa / AA+ NR	2.02 1.96
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 484,428.47	102.94 1.56%	488,975.45 2,920.93	1.40% 4,546.98	Aaa / AA+ NR	2.29 2.21



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 510,452.70	100.39 1.58%	501,950.00 1,434.03	1.43% (8,502.70)	Aaa / AA+ AAA	2.34 2.28
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 461,844.41	103.30 1.55%	464,841.00 6,037.50	1.34% 2,996.59	Aaa / AA+ AAA	2.54 2.42
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,820.19	100.06 1.60%	200,129.80 1,227.78	0.57% 309.61	Aaa / AA+ AAA	2.63 2.55
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,665.05	98.38 1.59%	541,109.25 1,054.17	1.54% (8,555.80)	Aaa / AA+ AAA	2.81 2.75
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 510,816.81	99.93 1.65%	504,633.88 1,230.94	1.44% (6,182.93)	Aaa / AA+ AAA	2.86 2.78
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,724.57	99.57 1.65%	602,424.51 478.96	1.72% (2,300.06)	Aaa / AA+ AAA	2.96 2.88
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,384.15	96.82 1.67%	459,895.48 1,063.80	1.31% (14,488.67)	Aaa / AA+ AAA	3.15 3.09
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,472.89	96.07 1.73%	542,767.82 580.69	1.55% (22,705.07)	Aaa / AA+ AAA	3.30 3.25
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,918.38	95.66 1.69%	306,125.76 133.33	0.87% (12,792.62)	Aaa / AA+ AAA	3.39 3.35
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,441.95	95.43 1.73%	534,387.28 35.00	1.52% (24,054.67)	Aaa / AA+ AAA	3.49 3.44
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,804.87	95.29 1.74%	528,883.37 913.44	1.51% (24,921.50)	Aaa / AA+ AAA	3.57 3.51
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,846.79	95.49 1.77%	539,534.89 894.59	1.54% (24,311.90)	Aaa / AA+ AAA	3.69 3.62
Total Agency		9,695,000.00	1.28%	9,755,541.35 9,728,867.17	1.53%	9,617,819.82 38,078.94	27.51% (111,047.35)	Aaa / AA+ AAA	2.48 2.43
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	301,241.40	09/21/2017 2.22%	312,700.61 302,371.99	100.47 1.01%	302,669.32 775.70	0.86% 297.33	Aaa / NR NR	0.49 0.32
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 430,038.15	101.79 1.50%	432,600.70 216.75	1.23% 2,562.55	Aaa / NR NR	1.40 1.24



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,304.57	102.62 1.65%	410,463.20 235.13	1.17% 9,158.63	Aaa / NR AAA	1.65 1.47
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	349,488.76	04/22/2019 2.72%	351,987.07 350,563.57	101.78 1.91%	355,714.90 846.05	1.02% 5,151.33	NR / AAA NR	2.16 1.91
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 524,416.18	103.14 1.85%	515,697.50 1,321.25	1.47% (8,718.68)	Aaa / AAA AAA	2.66 2.45
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 178,302.39	102.42 2.01%	174,108.22 378.68	0.50% (4,194.17)	NR / NR AAA	4.07 3.74
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 547,655.45	101.85 2.07%	532,699.04 1,100.48	1.52% (14,956.41)	NR / NR AAA	4.66 4.23
Total CMO		2,668,730.16	2.00%	2,761,222.02 2,734,652.30	1.73%	2,723,952.88 4,874.04	7.77% (10,699.42)	Aaa / AAA AAA	2.48 2.23
CORPORATE									
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	150,000.00	06/13/2018 3.44%	145,828.50 149,105.24	101.40 1.41%	152,103.15 2,041.67	0.44% 2,997.91	A2 / A A	1.02 0.99
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	235,000.00	11/28/2018 3.54%	224,140.65 232,122.10	101.28 1.30%	238,010.12 1,848.67	0.68% 5,888.02	Aaa / AA+ NR	1.18 1.16
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,952.58	102.31 1.74%	102,313.30 450.42	0.29% 2,360.72	A3 / A- A	1.37 1.34
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	250,000.00	08/06/2018 3.41%	249,897.50 249,970.47	102.56 1.61%	256,389.75 519.44	0.73% 6,419.28	A1 / A+ NR	1.44 1.41
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	320,000.00	05/16/2019 2.79%	328,416.00 322,878.01	102.33 1.82%	327,450.24 613.33	0.93% 4,572.23	A1 / A AA-	1.45 1.41
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,935.31	102.91 1.79%	252,131.46 3,478.49	0.73% 7,196.15	A3 / A- A	1.61 1.55
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,909.33	97.81 1.63%	190,730.48 107.25	0.54% (4,178.85)	A2 / A A	1.88 1.86
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.07%	322,235.85 321,498.00	101.62 1.71%	326,187.36 5,571.13	0.95% 4,689.36	A2 / A- AA-	2.02 1.92
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,684.44	102.63 1.92%	333,563.10 4,987.85	0.96% 6,878.66	A1 / A AA-	2.03 1.94



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,945.40	97.89 1.80%	156,624.64 543.33	0.45% (3,320.76)	A2 / A A	2.05 2.02
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 194,193.39	96.55 2.13%	193,102.20 180.56	0.55% (1,091.19)	A2 / A- AA-	2.36 2.32
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 292,921.32	97.29 1.79%	287,018.48 235.59	0.82% (5,902.84)	A2 / A+ NR	2.38 2.34
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,923.96	100.45 1.96%	70,316.33 66.89	0.20% 392.37	A1 / A+ NR	2.46 2.39
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,907.80	100.09 2.22%	325,285.35 2,437.50	0.93% 377.55	A1 / A AA-	2.68 2.56
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,641.88	100.57 1.93%	326,860.95 2,193.30	0.94% (780.93)	A2 / A A	2.70 2.59
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,602.41	98.44 2.01%	305,167.10 599.33	0.87% (4,435.31)	A1 / A+ A+	2.88 2.79
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,581.02	100.14 2.00%	340,465.46 774.44	0.97% 884.44	A1 / AA- AA-	2.90 2.79
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 371,791.56	103.96 2.17%	363,871.90 3,387.71	1.05% (7,919.66)	A2 / A NR	3.22 3.03
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.74%	300,388.80 300,316.15	96.82 1.77%	290,456.10 618.00	0.83% (9,860.05)	A2 / A- AA-	3.26 3.18
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.87%	140,087.55 140,072.56	96.94 1.83%	135,711.24 256.25	0.39% (4,361.32)	A2 / A- AA-	3.32 3.23
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 342,446.62	96.42 2.29%	337,456.70 303.33	0.96% (4,989.92)	A3 / A- A	3.44 3.33
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 2.49%	196,508.00 196,524.08	98.68 2.39%	197,369.00 1,492.82	0.57% 844.92	A2 / A- AA-	4.15 3.91



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,404.20	96.35 1.91%	423,948.80 1,332.22	1.21% (14,455.40)	A1 / AA AA-	4.20 4.08
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,283.06	96.07 2.13%	192,135.80 690.00	0.55% (5,147.26)	A2 / A A	4.21 4.06
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,812.50	95.81 2.20%	340,112.37 1,202.07	0.97% (15,700.13)	A3 / A+ A	4.21 4.06
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,886.51	95.78 2.16%	287,343.30 684.38	0.82% (12,543.21)	A1 / A+ A+	4.30 4.16
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.36%	349,042.00 349,016.66	95.62 2.37%	334,678.75 923.30	0.96% (14,337.91)	A2 / A- AA-	4.31 4.13
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 364,784.48	101.66 1.99%	355,818.40 536.67	1.02% (8,966.08)	Aaa / AAA AAA	4.44 3.97
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,364.65	94.87 2.45%	189,746.40 1,187.50	0.54% (6,618.25)	A1 / A AA-	4.53 4.34
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 276,247.88	99.81 2.09%	269,487.00 2,613.75	0.78% (6,760.88)	Aaa / AA+ NR	4.54 4.27
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,692.19	94.89 2.44%	265,702.36 1,613.89	0.76% (13,989.83)	A2 / A- AA-	4.55 4.35
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,879.65	96.05 1.96%	67,231.99 334.83	0.19% (2,647.66)	Aa2 / AA AA	4.55 4.39
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 196,980.88	95.37 2.45%	190,740.40 1,120.00	0.55% (6,240.48)	A1 / A AA-	4.68 4.46
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,658.40	99.18 2.13%	203,318.39 410.85	0.58% (1,340.01)	A2 / A A	4.88 4.62
Total Corporate		8,726,000.00	1.85%	8,740,599.30 8,740,934.69	2.00%	8,628,848.37 45,356.76	24.71% (112,086.32)	A1 / A+ A+	3.14 3.01



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	50,040.00	Various 0.01%	50,040.00 50,040.00	1.00 0.01%	50,040.00 0.00	0.14% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		50,040.00	0.01%	50,040.00	0.01%	50,040.00	0.14% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,850.40	101.70 1.73%	325,440.00 3,200.00	0.94% 1,589.60	Aa2 / AA- AA	2.59 2.48
Total Municipal Bonds		320,000.00	1.91%	327,350.40 323,850.40	1.73%	325,440.00 3,200.00	0.94% 1,589.60	Aa2 / AA- AA	2.59 2.48
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 893,783.52	95.37 1.81%	867,839.70 1,554.59	2.48% (25,943.82)	Aaa / AAA AAA	3.67 3.60
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,820.80	96.07 1.86%	552,418.60 1,830.82	1.58% (20,402.20)	Aaa / AAA AAA	4.14 4.03
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,466,604.32	1.83%	1,420,258.30 3,385.41	4.06% (46,346.02)	Aaa / AAA AAA	3.85 3.76
US TREASURY									
912828N30	US Treasury Note 2.125% Due 12/31/2022	420,000.00	01/25/2018 2.46%	413,470.31 418,893.58	100.94 0.99%	423,953.88 1,479.28	1.21% 5,060.30	Aaa / AA+ AAA	0.84 0.83
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,281.50	98.45 1.40%	541,470.60 687.50	1.54% (6,810.90)	Aaa / AA+ AAA	1.75 1.73
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,415.27	97.55 1.47%	341,441.45 403.66	0.97% (7,973.82)	Aaa / AA+ AAA	2.04 2.02
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 691,562.18	97.28 1.51%	680,941.10 512.43	1.94% (10,621.08)	Aaa / AA+ AAA	2.21 2.19

Holdings Report

As of February 28, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 553,228.94	101.10 1.52%	556,058.80 1,823.20	1.59% 2,829.86	Aaa / AA+ AAA	2.34 2.27
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 510,986.11	101.98 1.55%	509,902.50 459.25	1.45% (1,083.61)	Aaa / AA+ AAA	2.46 2.39
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 506,061.50	101.75 1.58%	508,750.00 3,760.36	1.46% 2,688.50	Aaa / AA+ AAA	2.67 2.57
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,160.11	98.37 1.60%	541,019.60 1,148.35	1.54% (9,140.51)	Aaa / AA+ AAA	2.80 2.73
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 454,207.51	98.56 1.62%	443,513.70 13.76	1.26% (10,693.81)	Aaa / AA+ AAA	3.00 2.93
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 568,145.10	96.60 1.63%	545,799.04 1,179.67	1.56% (22,346.06)	Aaa / AA+ AAA	3.09 3.03
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 569,665.42	94.97 1.70%	546,093.03 600.27	1.56% (23,572.39)	Aaa / AA+ AAA	3.59 3.54
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,261.29	94.86 1.70%	545,441.55 480.49	1.56% (24,819.74)	Aaa / AA+ AAA	3.67 3.62
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 556,869.67	95.16 1.71%	537,677.17 529.69	1.53% (19,192.50)	Aaa / AA+ AAA	3.76 3.69
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 344,927.03	96.43 1.73%	337,503.95 507.60	0.96% (7,423.08)	Aaa / AA+ AAA	4.34 4.22
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,665.76	95.28 1.74%	133,393.68 70.10	0.38% (6,272.08)	Aaa / AA+ AAA	4.42 4.33
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,258.61	95.76 1.73%	143,642.55 3.06	0.41% (5,616.06)	Aaa / AA+ AAA	4.51 4.39
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,228.19	96.20 1.74%	817,693.20 3,105.78	2.34% (24,534.99)	Aaa / AA+ AAA	4.59 4.45

Holdings Report

As of February 28, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CDG3	US Treasury Note 1.125% Due 10/31/2026	280,000.00	11/15/2021 1.25%	278,293.75 278,391.84	97.23 1.74%	272,256.32 1,052.90	0.78% (6,135.52)	Aaa / AA+ AAA	4.67 4.50
Total US Treasury		8,620,000.00	1.01%	8,612,940.82 8,602,209.61	1.59%	8,426,552.12 17,817.35	24.06% (175,657.49)	Aaa / AA+ AAA	3.05 2.98
TOTAL PORTFOLIO		35,397,698.87	1.36%	35,538,909.13 35,473,573.23	1.69%	34,983,832.93 113,764.58	100.00% (489,740.30)	Aa1 / AA AAA	2.90 2.61
TOTAL MARKET VALUE PLUS ACCRUED						35,097,597.51			



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

FEBRUARY 1, 2022 THROUGH FEBRUARY 28, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.77
Average Coupon	1.75%
Average Purchase YTM	1.66%
Average Market YTM	1.79%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.15 yrs
Average Life	3.94 yrs

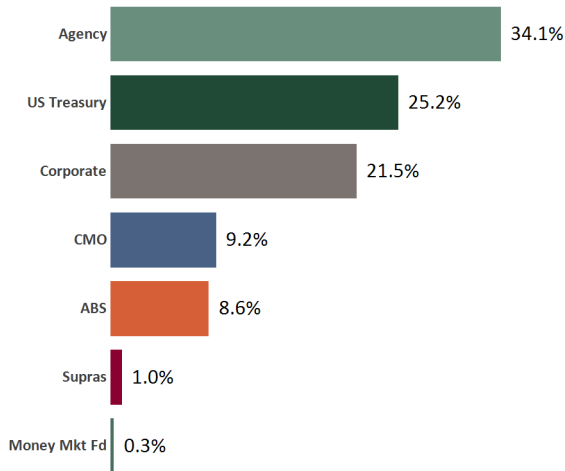
ACCOUNT SUMMARY

	Beg. Values as of 1/31/22	End Values as of 2/28/22
Market Value	29,216,205	29,049,318
Accrued Interest	120,445	123,763
Total Market Value	29,336,651	29,173,081
Income Earned	42,021	39,886
Cont/WD		0
Par	29,240,575	29,274,323
Book Value	29,240,543	29,302,259
Cost Value	29,267,709	29,340,844

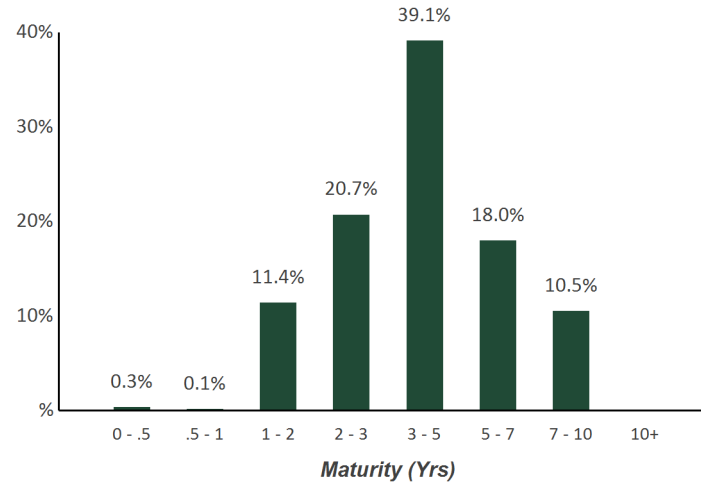
TOP ISSUERS

Government of United States	25.2%
Federal Home Loan Bank	14.6%
Federal National Mortgage Assoc	13.7%
Federal Home Loan Mortgage Corp	13.0%
Tennessee Valley Authority	2.0%
Bank of America Corp	1.9%
JP Morgan Chase & Co	1.8%
Toyota ABS	1.8%
Total	74.2%

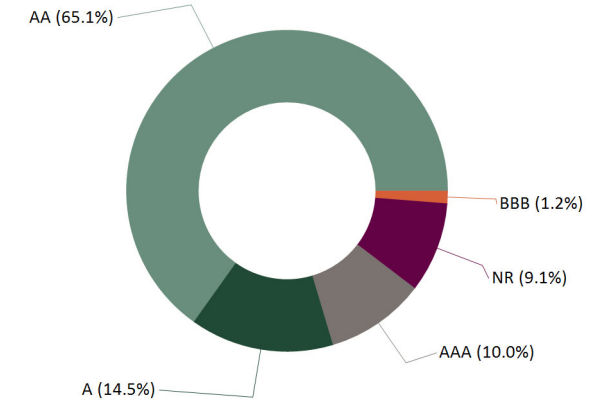
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	5/31/2006
Northern Cal. Cities Self Ins. Fund Long Term	-0.56%	-1.95%	-1.76%	-2.14%	-0.04%	2.53%	2.14%	1.85%	3.43%
ICE BofA 1-10 Yr US Treasury & Agency Index	-0.42%	-1.93%	-1.65%	-2.05%	-0.40%	2.29%	1.86%	1.50%	3.07%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-0.53%	-2.07%	-1.84%	-2.13%	-0.22%	2.53%	2.10%	1.83%	3.24%

Statement of Compliance

As of February 28, 2022



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of February 28, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,240,543.13
Acquisition		
+ Security Purchases	\$1,294,570.75	
+ Money Market Fund Purchases	\$652,986.50	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,947,557.25
Dispositions		
- Security Sales	\$1,183,082.36	
- Money Market Fund Sales	\$658,003.36	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$67,508.59	
Total Dispositions		\$1,908,594.31
Amortization/Accretion		
+/- Net Accretion	(\$2,395.03)	
		(\$2,395.03)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$25,147.84	
		\$25,147.84
ENDING BOOK VALUE		\$29,302,258.88

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$92,556.26
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$1,183,082.36	
Accrued Interest Received	\$7,265.39	
Interest Received	\$36,005.50	
Dividend Received	\$0.61	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$67,508.59	
Total Acquisitions	\$1,293,862.45	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$1,294,570.75	
Accrued Interest Paid	\$4,308.56	
Total Dispositions	\$1,298,879.31	
ENDING BOOK VALUE		\$87,539.40



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	24,111.98	01/21/2020 1.85%	24,108.80 24,111.11	100.13 0.46%	24,144.07 19.72	0.08% 32.96	Aaa / AAA NR	0.79 0.09
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	83,794.60	08/20/2019 1.79%	83,793.90 83,794.48	100.28 0.94%	84,025.71 66.29	0.29% 231.23	Aaa / AAA NR	1.46 0.31
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	85,245.79	10/01/2019 1.95%	85,239.21 85,242.68	100.36 1.10%	85,550.97 50.53	0.29% 308.29	NR / AAA AAA	2.15 0.41
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	180,645.46	06/17/2020 0.68%	184,808.77 182,998.64	100.32 1.02%	181,219.37 133.28	0.62% (1,779.27)	Aaa / AAA NR	2.21 0.48
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	109,331.87	03/04/2020 1.11%	109,325.19 109,328.16	99.98 1.14%	109,313.72 53.45	0.37% (14.44)	Aaa / NR AAA	2.46 0.58
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,987.53	99.28 1.28%	153,878.58 20.71	0.53% (1,108.95)	NR / AAA AAA	2.64 0.80
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,997.82	98.16 1.68%	201,237.84 24.43	0.69% (3,759.98)	NR / AAA AAA	2.65 1.44
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	62,775.07	07/14/2020 0.52%	62,765.50 62,769.92	99.41 1.39%	62,402.63 14.23	0.21% (367.29)	Aaa / NR AAA	2.72 0.67
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,992.58	98.49 1.50%	88,641.27 4.95	0.30% (1,351.31)	Aaa / NR AAA	2.83 1.30
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,970.31	99.11 1.42%	213,080.70 30.88	0.73% (1,889.61)	Aaa / NR AAA	2.98 0.94
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,986.53	99.24 1.57%	94,276.77 17.42	0.32% (709.76)	NR / AAA AAA	3.07 1.65
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.08	98.78 1.50%	74,085.30 5.63	0.25% (913.78)	Aaa / NR AAA	3.15 0.99
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	155,000.00	10/20/2020 0.39%	154,964.30 154,978.79	98.73 1.63%	153,030.57 26.18	0.52% (1,948.22)	NR / AAA AAA	3.21 1.02
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,966.99	98.77 1.56%	266,667.39 31.20	0.91% (3,299.60)	Aaa / NR AAA	3.21 0.95



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,988.78	98.24 1.60%	78,592.96 12.80	0.27% (1,395.82)	Aaa / NR AAA	3.55 1.43
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,990.48	98.15 1.74%	122,689.88 21.11	0.42% (2,300.60)	NR / AAA AAA	3.55 1.37
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,980.65	98.40 1.70%	98,401.40 24.44	0.34% (1,579.25)	Aaa / NR AAA	3.90 1.97
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,990.72	97.37 1.90%	121,712.63 28.89	0.42% (3,278.09)	Aaa / NR AAA	4.05 1.92
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.25	97.84 2.32%	88,056.00 28.40	0.30% (1,942.25)	NR / AAA AAA	4.13 1.36
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,985.79	97.45 2.04%	68,217.94 23.02	0.23% (1,767.85)	NR / AAA AAA	4.21 1.99
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.29	98.37 1.61%	73,780.73 21.25	0.25% (1,217.56)	Aaa / AAA NR	4.55 1.76
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,994.54	98.99 2.44%	64,346.36 34.13	0.22% (648.18)	NR / AAA AAA	4.72 0.86
Total ABS		2,535,904.77	0.65%	2,539,774.13 2,538,052.12	1.53%	2,507,352.79 692.94	8.60% (30,699.33)	Aaa / AAA AAA	3.09 1.11
AGENCY									
313383YJ4	FHLB Note 3.375% Due 9/8/2023	505,000.00	11/29/2018 3.00%	513,393.10 507,677.32	103.08 1.33%	520,537.34 8,190.47	1.81% 12,860.02	Aaa / AA+ NR	1.53 1.47
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,814.94	98.01 1.41%	274,419.32 182.78	0.94% (5,395.62)	Aaa / AA+ AAA	1.75 1.73
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,912.87	103.12 1.62%	567,164.40 7,291.32	1.97% 14,251.53	Aaa / AA+ AAA	2.55 2.43
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,752.76	100.06 1.60%	275,178.47 1,688.19	0.95% 425.71	Aaa / AA+ AAA	2.63 2.55



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AGENCY									
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,607.82	99.93 1.65%	214,844.13 524.06	0.74% 236.31	Aaa / AA+ AAA	2.86 2.78
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,806.52	99.57 1.65%	423,190.78 336.46	1.45% (1,615.74)	Aaa / AA+ AAA	2.96 2.88
3130AEBV1	FHLB Note 3.125% Due 6/13/2025	400,000.00	08/28/2018 3.07%	401,372.00 400,663.87	104.72 1.64%	418,893.60 2,708.33	1.45% 18,229.73	Aaa / AA+ AAA	3.29 3.11
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,350.97	96.07 1.73%	456,309.23 488.19	1.57% (18,041.74)	Aaa / AA+ AAA	3.30 3.25
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,850.78	95.66 1.69%	325,258.62 141.67	1.12% (13,592.16)	Aaa / AA+ AAA	3.39 3.35
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,205.02	95.29 1.74%	352,588.91 608.96	1.21% (16,616.11)	Aaa / AA+ AAA	3.57 3.51
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,596.49	95.49 1.77%	506,112.37 839.17	1.74% (22,484.12)	Aaa / AA+ AAA	3.69 3.62
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,862.75	101.44 1.76%	573,144.47 4,235.54	1.98% 9,281.72	Aaa / AA+ AAA	4.15 3.94
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 506,183.04	103.10 1.75%	515,480.50 2,743.06	1.78% 9,297.46	Aaa / AA+ NR	4.29 4.04
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 579,234.30	105.31 1.78%	605,516.40 8,145.83	2.10% 26,282.10	Aaa / AA+ NR	4.54 4.19
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	575,000.00	Various 2.78%	531,510.00 554,372.76	100.50 1.76%	577,901.45 4,701.83	2.00% 23,528.69	Aaa / AA+ AAA	4.57 4.33
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,360.50	103.88 1.88%	623,273.40 7,481.26	2.16% 26,912.90	Aaa / AA+ NR	5.53 5.09
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,685.43	94.07 1.87%	564,409.20 1,787.51	1.94% (34,276.23)	Aaa / AA+ AAA	5.61 5.43
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,208.67	108.03 1.89%	540,157.50 3,701.39	1.86% 36,948.83	Aaa / AA+ NR	6.28 5.67
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,897.77	106.01 1.96%	402,838.76 5,219.72	1.40% 17,940.99	Aaa / AA+ NR	7.03 6.29
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,728.26	104.58 2.07%	533,351.88 3,233.54	1.84% 13,623.62	Aaa / AA+ NR	7.28 6.56



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AGENCY									
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,546.04	101.44 1.92%	71,007.79 690.03	0.25% (3,538.25)	Aaa / AA+ NR	7.55 6.88
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,532.82	90.62 2.09%	552,763.10 385.49	1.90% (51,769.72)	Aaa / AA+ AAA	8.44 8.04
Total Agency		9,850,000.00	1.91%	9,847,686.20 9,851,851.70	1.77%	9,894,341.62 65,324.80	34.14% 42,489.92	Aaa / AA+ AAA	4.48 4.22
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 398,499.77	101.79 1.50%	407,153.60 204.00	1.40% 8,653.83	Aaa / NR NR	1.40 1.24
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 409,359.07	102.79 1.71%	411,162.80 1,163.33	1.41% 1,803.73	NR / AAA NR	1.91 1.65
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	390,605.10	04/22/2019 2.72%	393,397.32 391,806.35	101.78 1.91%	397,563.73 945.59	1.37% 5,757.38	NR / AAA NR	2.16 1.91
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	330,000.00	07/23/2019 2.15%	340,248.05 334,851.05	101.78 2.06%	335,890.17 810.15	1.15% 1,039.12	NR / AAA NR	2.41 2.15
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 284,154.71	103.26 1.81%	283,960.05 742.73	0.98% (194.66)	NR / NR AAA	2.58 2.34
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 288,963.41	105.39 2.16%	284,547.60 729.90	0.98% (4,415.81)	Aaa / NR NR	5.49 4.93
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,274.15	02/08/2022 2.37%	221,332.33 221,370.47	97.27 2.18%	220,107.73 322.82	0.76% (1,262.74)	NR / NR AAA	6.41 5.74
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,614.35	99.00 2.20%	346,512.60 597.92	1.19% (5,101.75)	NR / NR AAA	6.75 6.15
Total CMO		2,641,879.25	2.32%	2,704,666.38 2,680,619.18	1.91%	2,686,898.28 5,516.44	9.23% 6,279.10	Aaa / AAA AAA	3.37 3.03
CORPORATE									
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	160,000.00	03/14/2019 3.01%	163,025.60 160,852.08	102.27 1.53%	163,634.88 1,913.33	0.57% 2,782.80	A1 / A AA-	1.16 1.13
89114QC48	Toronto Dominion Bank Note 3.5% Due 7/19/2023	325,000.00	07/27/2018 3.56%	324,057.50 324,737.62	102.63 1.58%	333,548.15 1,327.08	1.15% 8,810.53	Aa2 / AA- AA	1.39 1.36



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CORPORATE									
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,902.30	102.91 1.79%	380,769.96 5,253.23	1.32% 10,867.66	A3 / A- A	1.61 1.55
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,904.68	97.81 1.63%	200,511.53 112.75	0.69% (4,393.15)	A2 / A A	1.88 1.86
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,910.63	97.32 1.77%	116,788.44 33.83	0.40% (3,122.19)	A1 / A+ NR	1.93 1.91
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.50%	190,012.80 190,009.76	98.22 1.29%	186,620.85 212.54	0.64% (3,388.91)	A2 / A- AA-	2.29 2.26
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,703.79	97.29 1.79%	97,294.40 79.86	0.33% (2,409.39)	A2 / A+ NR	2.38 2.34
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.02%	349,430.40 339,731.88	102.44 1.78%	338,040.45 1,322.62	1.16% (1,691.43)	A2 / A- AA-	2.40 2.29
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,842.49	100.45 1.96%	145,655.26 138.56	0.50% 812.77	A1 / A+ NR	2.46 2.39
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 357,694.37	102.57 2.25%	359,010.05 5,518.33	1.25% 1,315.68	A1 / BBB+ A+	2.53 2.39
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,899.29	100.09 2.22%	355,311.69 2,662.50	1.23% 412.40	A1 / A AA-	2.68 2.56
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,470.11	100.14 2.00%	430,588.67 979.44	1.48% 1,118.56	A1 / AA- AA-	2.90 2.79
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 248,350.76	102.52 2.03%	246,036.72 3,264.67	0.85% (2,314.04)	A1 / A+ NR	3.04 2.64
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 272,185.30	98.93 2.20%	261,162.00 1,628.00	0.90% (11,023.30)	A2 / A- AA-	3.17 3.05
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,885.60	97.67 1.88%	97,672.40 343.75	0.34% (2,213.20)	Aaa / AA+ NR	3.20 3.11
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.74%	205,267.30 205,217.36	96.82 1.77%	198,478.34 422.30	0.68% (6,739.02)	A2 / A- AA-	3.26 3.18

Holdings Report

As of February 28, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 314,367.86	103.61 2.09%	310,816.20 2,021.25	1.07% (3,551.66)	Aa3 / AA- NR	3.79 3.32
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 142,250.65	94.26 2.31%	141,397.35 171.88	0.49% (853.30)	A1 / A AA-	3.86 3.76
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.34%	388,482.70 386,567.59	98.34 2.26%	373,696.18 382.86	1.28% (12,871.41)	A2 / A- AA-	3.96 3.77
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,441.08	95.05 2.46%	142,580.10 620.00	0.49% (7,860.98)	A1 / A AA-	4.16 4.00
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,313.53	96.35 1.91%	448,036.80 1,407.92	1.54% (15,276.73)	A1 / AA AA-	4.20 4.08
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,255.77	95.81 2.20%	71,854.73 253.96	0.25% (3,401.04)	A3 / A+ A	4.21 4.06
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,880.83	95.78 2.16%	301,710.47 718.59	1.04% (13,170.36)	A1 / A+ A+	4.30 4.16
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,871.06	96.05 1.96%	72,034.28 358.75	0.25% (2,836.78)	Aa2 / AA AA	4.55 4.39
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 314,676.29	103.03 2.24%	309,085.50 2,212.50	1.07% (5,590.79)	Aa3 / A NR	4.76 4.18
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,716.73	99.18 2.13%	168,605.49 340.71	0.58% (1,111.24)	A2 / A A	4.88 4.62
Total Corporate		6,269,000.00	1.78%	6,350,369.68 6,328,639.41	1.98%	6,250,940.89 33,701.21	21.54% (77,698.52)	A1 / A AA-	3.08 2.92



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	87,539.40	Various 0.01%	87,539.40 87,539.40	1.00 0.01%	87,539.40 0.00	0.30% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		87,539.40	0.01%	87,539.40	0.01%	87,539.40	0.30%	Aaa / AAA	0.00
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,844.08	96.07 1.86%	293,022.04 971.13	1.01% (10,822.04)	Aaa / AAA AAA	4.14 4.03
Total Supranational		305,000.00	0.97%	303,603.10	1.86%	293,022.04	1.01%	Aaa / AAA	4.14
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	400,000.00	Various 2.04%	420,077.56 405,098.81	102.55 1.43%	410,187.60 425.41	1.41% 5,088.79	Aaa / AA+ AAA	1.96 1.91
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,007.19	101.10 1.62%	505,508.00 386.74	1.73% 7,500.81	Aaa / AA+ AAA	2.97 2.87
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,571.48	96.60 1.63%	313,955.20 678.57	1.08% (9,616.28)	Aaa / AA+ AAA	3.09 3.03
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,388.81	101.96 1.70%	356,863.15 2,305.94	1.23% 5,474.34	Aaa / AA+ AAA	3.72 3.53
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 488,435.89	99.56 1.73%	497,812.50 2,379.14	1.71% 9,376.61	Aaa / AA+ AAA	4.21 4.03
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,367.85	95.28 1.74%	142,921.80 75.10	0.49% (6,446.05)	Aaa / AA+ AAA	4.42 4.33
912828YG9	US Treasury Note 1.625% Due 9/30/2026	400,000.00	12/18/2019 1.86%	394,031.25 395,966.21	99.51 1.74%	398,046.80 2,714.29	1.37% 2,080.59	Aaa / AA+ AAA	4.59 4.37
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,256.35	96.20 1.74%	577,195.20 2,192.30	1.99% (16,061.15)	Aaa / AA+ AAA	4.59 4.45



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 555,023.99	97.09 1.74%	529,118.16 16.66	1.81% (25,905.83)	Aaa / AA+ AAA	5.00 4.83
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,478.66	93.38 1.77%	140,062.50 2.04	0.48% (6,416.16)	Aaa / AA+ AAA	5.51 5.38
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 284,736.20	92.59 1.77%	277,769.40 469.78	0.95% (6,966.80)	Aaa / AA+ AAA	5.59 5.47
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,664.19	102.54 1.78%	307,629.00 1,976.52	1.06% 1,964.81	Aaa / AA+ AAA	5.72 5.31
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 601,570.21	93.60 1.78%	584,985.63 647.44	2.01% (16,584.58)	Aaa / AA+ AAA	5.84 5.68
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 533,531.13	94.17 1.79%	517,945.45 330.46	1.78% (15,585.68)	Aaa / AA+ AAA	5.93 5.74
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,425.67	95.74 1.82%	287,214.90 9.17	0.98% (13,210.77)	Aaa / AA+ AAA	6.51 6.22
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 374,293.20	98.79 1.80%	345,761.85 219.96	1.19% (28,531.35)	Aaa / AA+ AAA	7.47 6.99
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 601,539.93	90.91 1.82%	559,073.13 1,125.52	1.92% (42,466.80)	Aaa / AA+ AAA	8.21 7.92
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 603,357.22	92.35 1.83%	577,173.13 1,601.35	1.98% (26,184.09)	Aaa / AA+ AAA	8.72 8.29
Total US Treasury		7,585,000.00	1.38%	7,507,205.20 7,511,712.99	1.74%	7,329,223.40 17,556.39	25.18% (182,489.59)	Aaa / AA+ AAA	5.33 5.12
TOTAL PORTFOLIO		29,274,323.42	1.66%	29,340,844.09 29,302,258.88	1.79%	29,049,318.42 123,762.91	100.00% (252,940.46)	Aa1 / AA AAA	4.15 3.77
TOTAL MARKET VALUE PLUS ACCRUED						29,173,081.33			



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

MARCH 1, 2022 THROUGH MARCH 31, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.56
Average Coupon	1.46%
Average Purchase YTM	1.37%
Average Market YTM	2.46%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.87 yrs
Average Life	2.65 yrs

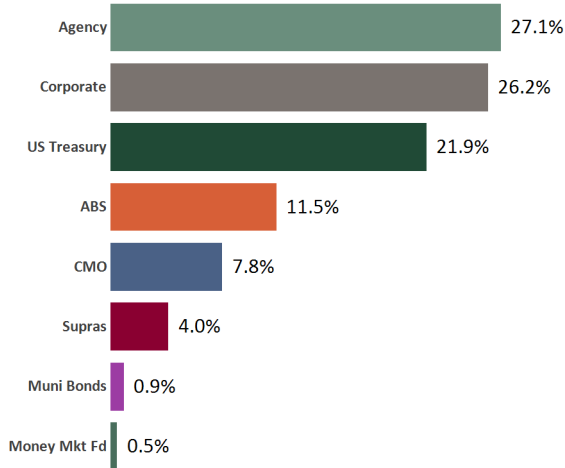
ACCOUNT SUMMARY

	Beg. Values as of 2/28/22	End Values as of 3/31/22
Market Value	34,983,833	34,381,363
Accrued Interest	113,765	97,766
Total Market Value	35,097,598	34,479,129
Income Earned	39,570	40,397
Cont/WD		0
Par	35,397,699	35,453,718
Book Value	35,473,573	35,529,506
Cost Value	35,538,909	35,604,206

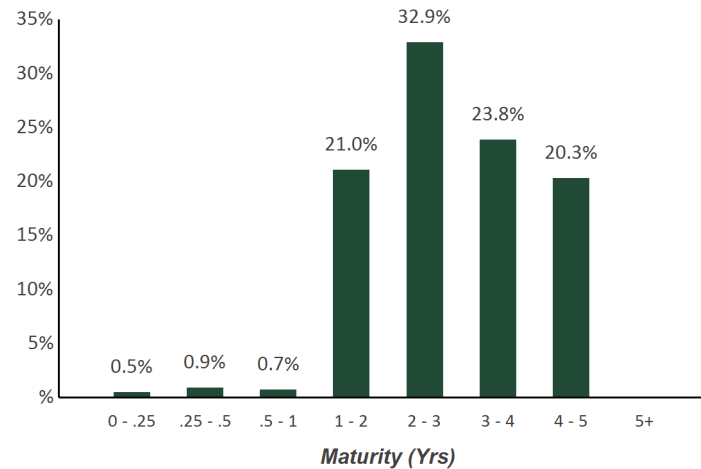
TOP ISSUERS

Government of United States	21.9%
Federal Home Loan Mortgage Corp	15.7%
Federal National Mortgage Assoc	12.1%
Federal Home Loan Bank	7.0%
Intl Bank Recon and Development	2.5%
GM Financial Automobile Leasing	2.4%
Toyota ABS	2.2%
Bank of America Corp	1.9%
Total	65.8%

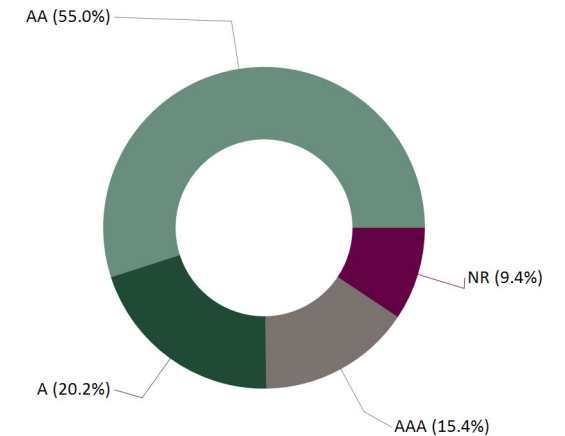
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	-1.76%	-3.22%	-3.22%	-3.60%	-1.02%	1.12%	1.39%	1.29%	3.48%	
ICE BofA 1-5 Yr US Treasury & Agency Index	-1.86%	-3.16%	-3.16%	-3.71%	-1.91%	0.91%	1.15%	1.04%	3.18%	
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-1.84%	-3.20%	-3.20%	-3.70%	-1.63%	0.99%	1.25%	1.16%	3.28%	

Statement of Compliance

As of March 31, 2022



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of March 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,473,573.23
Acquisition		
+ Security Purchases	\$849,732.86	
+ Money Market Fund Purchases	\$956,033.26	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,805,766.12
Dispositions		
- Security Sales	\$816,546.32	
- Money Market Fund Sales	\$849,732.86	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$80,281.57	
Total Dispositions		\$1,746,560.75
Amortization/Accretion		
+/- Net Accretion	(\$2,809.28)	
		(\$2,809.28)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	(\$463.62)	
		(\$463.62)
ENDING BOOK VALUE		\$35,529,505.70

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$50,040.00
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$816,546.32	
Accrued Interest Received	\$3,253.56	
Interest Received	\$55,949.42	
Dividend Received	\$2.39	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$80,281.57	
Total Acquisitions	\$956,033.26	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$849,732.86	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$849,732.86	
ENDING BOOK VALUE		\$156,340.40



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	11,613.00	01/21/2020 1.85%	11,611.47 11,612.62	100.03 0.91%	11,616.89 9.50	0.03% 4.27	Aaa / AAA NR	0.71 0.04
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	14,891.37	06/24/2020 0.83%	15,282.85 14,959.63	100.16 1.13%	14,914.85 19.26	0.04% (44.78)	Aaa / NR AAA	1.30 0.09
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	69,476.38	08/20/2019 1.79%	69,475.80 69,476.29	100.08 1.48%	69,533.98 54.96	0.20% 57.69	Aaa / AAA NR	1.38 0.29
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	90,000.00	09/15/2020 0.40%	89,995.44 89,998.44	99.39 1.72%	89,450.64 16.00	0.26% (547.80)	NR / AAA AAA	1.63 0.46
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	25,803.64	07/16/2019 2.23%	25,798.16 25,801.51	100.27 1.25%	25,872.43 25.34	0.08% 70.92	Aaa / NR AAA	1.71 0.28
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	70,232.76	10/01/2019 1.95%	70,227.35 70,230.31	100.13 1.59%	70,323.22 41.63	0.20% 92.91	NR / AAA AAA	2.06 0.38
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100,465.77	10/16/2019 1.94%	100,460.47 100,463.20	100.19 1.42%	100,660.37 86.18	0.29% 197.17	Aaa / AAA NR	2.29 0.38
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	68,723.93	05/18/2020 0.83%	68,718.53 68,720.94	99.32 1.99%	68,254.61 25.05	0.20% (466.33)	Aaa / AAA NR	2.29 0.58
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	131,896.35	Various 1.26%	131,467.61 131,657.28	99.68 1.69%	131,478.37 64.48	0.38% (178.91)	Aaa / NR AAA	2.38 0.53
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	145,000.00	09/22/2020 0.38%	144,978.70 144,988.91	98.74 2.13%	143,177.21 19.37	0.42% (1,811.70)	NR / AAA AAA	2.55 0.71
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,134.88	97.13 2.54%	573,054.62 70.31	1.66% (14,080.26)	NR / AAA AAA	2.56 1.35
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	53,930.09	07/14/2020 0.52%	53,921.87 53,925.86	98.89 2.22%	53,329.85 12.22	0.15% (596.01)	Aaa / NR AAA	2.63 0.65
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,993.32	97.49 2.43%	82,864.29 4.68	0.24% (2,129.03)	Aaa / NR AAA	2.74 1.20
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	115,000.00	10/06/2020 0.36%	114,978.58 114,985.95	98.85 2.14%	113,676.12 17.89	0.33% (1,309.83)	NR / AAA AAA	2.80 0.64



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,972.50	98.62 2.09%	202,165.67 29.44	0.59% (2,806.83)	Aaa / NR AAA	2.90 0.86
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.04	98.80 2.58%	237,112.80 139.33	0.69% (2,885.24)	Aaa / NR AAA	2.97 1.78
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,984.36	97.51 2.72%	112,139.84 21.08	0.33% (2,844.52)	NR / AAA AAA	2.99 1.55
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.18	97.92 2.54%	68,541.55 5.25	0.20% (1,457.63)	Aaa / NR AAA	3.06 0.92
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	150,000.00	10/20/2020 0.39%	149,965.45 149,980.36	98.22 2.31%	147,334.35 25.33	0.43% (2,646.01)	NR / AAA AAA	3.13 0.92
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,970.12	98.10 2.26%	250,162.40 29.47	0.73% (4,807.72)	Aaa / NR AAA	3.13 0.95
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,991.21	97.50 2.34%	116,999.88 20.27	0.34% (2,991.33)	NR / AAA AAA	3.46 1.29
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 336,972.03	96.33 3.05%	327,527.78 64.98	0.95% (9,444.25)	Aaa / AAA NR	3.80 1.42
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	95,000.00	11/16/2021 0.89%	94,979.97 94,982.13	96.82 2.58%	91,981.85 23.22	0.27% (3,000.28)	Aaa / NR AAA	3.81 1.89
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,991.70	95.82 2.82%	110,192.77 26.58	0.32% (4,798.93)	Aaa / NR AAA	3.96 1.85
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.40	96.22 2.82%	81,790.40 26.82	0.24% (3,208.00)	NR / AAA AAA	4.04 1.81
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,987.19	96.10 2.82%	62,464.87 21.38	0.18% (2,522.32)	NR / AAA AAA	4.13 1.90



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,972.32	98.21 2.68%	186,598.05 158.76	0.54% (3,374.27)	Aaa / AAA NR	4.13 2.26
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.45	96.60 2.67%	67,617.97 19.83	0.20% (2,380.48)	Aaa / AAA NR	4.47 1.73
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,968.33	98.70 2.91%	143,119.64 140.17	0.42% (1,848.69)	Aaa / NR AAA	4.47 2.22
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.11	98.75 2.79%	153,067.15 143.38	0.44% (1,926.96)	NR / AAA AAA	4.55 2.21
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,993.87	96.81 3.09%	72,608.32 39.38	0.21% (2,385.55)	NR / AAA AAA	4.63 1.76
Total ABS		4,062,033.29	0.99%	4,054,976.97 4,055,703.44	2.42%	3,979,632.74 1,401.54	11.55% (76,070.70)	Aaa / AAA AAA	3.15 1.28

AGENCY									
3135G0T94	FNMA Note 2.375% Due 1/19/2023	80,000.00	04/11/2018 2.71%	78,820.80 79,801.78	100.66 1.53%	80,531.76 380.00	0.23% 729.98	Aaa / AA+ AAA	0.81 0.79
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,920.27	98.41 1.85%	511,734.60 790.83	1.49% (8,185.67)	Aaa / AA+ AAA	1.10 1.08
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	500,000.00	07/20/2018 2.86%	497,490.00 499,378.10	100.96 1.95%	504,784.00 3,895.83	1.48% 5,405.90	Aaa / AA+ AAA	1.22 1.19
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,790.01	97.85 1.97%	225,046.72 129.38	0.65% (4,743.29)	Aaa / AA+ AAA	1.28 1.26
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,846.02	97.49 2.08%	316,844.78 83.51	0.92% (8,001.24)	Aaa / AA+ AAA	1.40 1.38
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,399.51	101.07 2.12%	510,383.81 766.27	1.48% 5,984.30	Aaa / AA+ AAA	1.45 1.41
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,905.69	96.93 2.15%	145,397.40 129.17	0.42% (4,508.29)	Aaa / AA+ AAA	1.66 1.63
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 444,429.82	101.82 2.27%	448,000.08 4,661.25	1.31% 3,570.26	Aaa / AA+ AAA	1.69 1.62



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,013.95	100.13 2.30%	500,661.50 758.68	1.45% 647.55	Aaa / AA+ NR	1.94 1.88
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 484,078.85	101.01 2.40%	479,806.05 4,058.95	1.40% (4,272.80)	Aaa / AA+ NR	2.21 2.11
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 510,073.27	98.70 2.34%	493,510.00 2,163.19	1.44% (16,563.27)	Aaa / AA+ AAA	2.26 2.18
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 461,448.32	101.05 2.43%	454,738.95 646.88	1.32% (6,709.37)	Aaa / AA+ AAA	2.46 2.35
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,826.00	98.07 2.41%	196,140.20 1,498.61	0.57% (3,685.80)	Aaa / AA+ AAA	2.55 2.45
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,675.18	96.23 2.44%	529,249.60 1,512.50	1.54% (20,425.58)	Aaa / AA+ AAA	2.73 2.65
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 510,643.92	97.73 2.48%	493,541.55 1,914.79	1.44% (17,102.37)	Aaa / AA+ AAA	2.78 2.67
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,732.49	97.29 2.49%	588,602.08 1,235.21	1.71% (16,130.41)	Aaa / AA+ AAA	2.87 2.77
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,400.78	94.55 2.49%	449,096.83 1,311.20	1.31% (25,303.95)	Aaa / AA+ AAA	3.06 2.99
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,460.71	93.84 2.51%	530,175.66 816.11	1.54% (35,285.05)	Aaa / AA+ AAA	3.22 3.14
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,945.46	93.36 2.48%	298,744.64 233.33	0.87% (20,200.82)	Aaa / AA+ AAA	3.31 3.24
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,479.89	93.18 2.48%	521,832.64 210.00	1.51% (36,647.25)	Aaa / AA+ AAA	3.41 3.34
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,833.33	92.94 2.51%	515,795.36 46.25	1.50% (38,037.97)	Aaa / AA+ AAA	3.48 3.41
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,873.33	93.23 2.48%	526,731.42 1,130.00	1.53% (37,141.91)	Aaa / AA+ AAA	3.61 3.52
Total Agency		9,575,000.00	1.26%	9,637,310.15 9,607,956.68	2.32%	9,321,349.63 28,371.94	27.12% (286,607.05)	Aaa / AA+ AAA	2.42 2.35



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	292,379.96	09/21/2017 2.22%	303,502.08 293,285.10	100.20 1.35%	292,970.28 752.88	0.85% (314.82)	Aaa / NR NR	0.40 0.24
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 429,732.51	100.97 2.06%	429,141.20 216.75	1.25% (591.31)	Aaa / NR NR	1.32 1.16
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,237.50	101.35 2.41%	405,417.60 235.13	1.18% 4,180.10	Aaa / NR AAA	1.57 1.39
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	348,964.05	04/22/2019 2.72%	351,458.61 349,994.92	100.52 2.53%	350,795.41 844.78	1.02% 800.49	NR / AAA NR	2.07 1.83
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 523,615.22	101.14 2.62%	505,711.00 1,321.25	1.47% (17,904.22)	Aaa / AAA AAA	2.57 2.36
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 178,126.23	99.74 2.71%	169,562.42 378.68	0.49% (8,563.81)	NR / NR AAA	3.99 3.65
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 547,199.14	98.58 2.84%	515,570.79 1,100.48	1.50% (31,628.35)	NR / NR AAA	4.57 4.14
Total CMO		2,659,344.01	2.00%	2,751,495.03 2,723,190.62	2.39%	2,669,168.70 4,849.95	7.76% (54,021.92)	Aaa / AAA AAA	2.39 2.14
CORPORATE									
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	150,000.00	06/13/2018 3.44%	145,828.50 149,180.21	100.88 1.85%	151,314.45 291.67	0.44% 2,134.24	A2 / A A	0.93 0.92
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	235,000.00	11/28/2018 3.54%	224,140.65 232,330.55	100.57 1.87%	236,343.73 2,318.67	0.69% 4,013.18	Aaa / AA+ NR	1.09 1.06
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,955.52	101.41 2.33%	101,410.10 737.92	0.30% 1,454.58	A3 / A- A	1.29 1.25
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	250,000.00	08/06/2018 3.41%	249,897.50 249,972.21	101.17 2.51%	252,926.75 1,227.78	0.74% 2,954.54	A1 / A+ NR	1.36 1.31
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	320,000.00	05/16/2019 2.79%	328,416.00 322,709.04	101.38 2.41%	324,411.20 1,533.33	0.95% 1,702.16	A1 / A AA-	1.36 1.32
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,938.72	101.40 2.68%	248,433.92 4,218.59	0.73% 3,495.20	A3 / A- A	1.53 1.45
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,913.42	96.74 2.32%	188,640.47 180.38	0.55% (6,272.95)	A2 / A A	1.80 1.77



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CORPORATE									
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.16%	322,235.85 321,476.99	100.70 2.33%	323,244.75 823.01	0.94% 1,767.76	A2 / A- AA-	1.93 1.86
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,613.98	101.27 2.58%	329,114.50 586.81	0.96% 2,500.52	A1 / A AA-	1.95 1.87
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,947.66	96.75 2.46%	154,793.12 43.33	0.45% (5,154.54)	A2 / A A	1.97 1.93
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 194,402.46	95.11 2.86%	190,214.60 284.72	0.55% (4,187.86)	A2 / A- AA-	2.28 2.22
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 292,995.64	95.83 2.51%	282,687.88 389.24	0.82% (10,307.76)	A2 / A+ NR	2.29 2.24
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,926.59	98.94 2.62%	69,254.57 192.31	0.20% (672.02)	A1 / A+ NR	2.38 2.29
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,910.73	98.67 2.78%	320,693.43 3,046.88	0.94% (4,217.30)	A1 / A AA-	2.59 2.47
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,558.57	99.19 2.47%	322,362.95 2,775.59	0.94% (5,195.62)	A2 / A A	2.61 2.49
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,614.16	96.45 2.78%	298,999.03 973.92	0.87% (10,615.13)	A1 / A+ A+	2.79 2.69
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,593.31	98.01 2.79%	333,222.78 1,355.28	0.97% (6,370.53)	A1 / AA- AA-	2.81 2.69
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 371,217.13	101.99 2.78%	356,956.95 4,393.96	1.05% (14,260.18)	A2 / A NR	3.14 2.92
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,280.96	95.43 2.33%	286,301.70 824.00	0.83% (13,979.26)	A2 / A- AA-	3.17 3.09
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.93%	140,087.55 140,070.70	95.56 2.37%	133,777.15 369.30	0.39% (6,293.55)	A2 / A- AA-	3.23 3.14



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CORPORATE									
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 342,633.50	94.27 3.01%	329,954.10 653.33	0.96% (12,679.40)	A3 / A- A	3.35 3.23
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 2.54%	196,508.00 196,595.30	96.61 2.99%	193,221.80 1,839.98	0.57% (3,373.50)	A2 / A- AA-	4.06 3.82
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,436.47	93.86 2.58%	412,971.68 1,698.89	1.20% (25,464.79)	A1 / AA AA-	4.12 3.97
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,337.97	93.24 2.90%	186,477.00 881.67	0.54% (10,860.97)	A2 / A A	4.12 3.95
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,795.78	93.05 2.95%	330,310.11 1,542.27	0.96% (25,485.67)	A3 / A+ A	4.13 3.96
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,888.75	92.90 2.93%	278,710.80 965.63	0.81% (21,177.95)	A1 / A+ A+	4.22 4.05
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.38%	349,042.00 349,031.30	93.83 2.91%	328,407.45 1,308.01	0.96% (20,623.85)	A2 / A- AA-	4.22 4.04
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 364,484.73	99.07 2.63%	346,730.65 1,236.67	1.01% (17,754.08)	Aaa / AAA AAA	4.36 4.09
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,432.78	92.07 3.18%	184,135.80 145.83	0.53% (12,296.98)	A1 / A AA-	4.45 4.26
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 276,126.30	97.20 2.72%	262,434.33 307.50	0.76% (13,691.97)	Aaa / AA+ NR	4.45 4.21
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,697.94	91.93 3.21%	257,404.84 155.56	0.75% (22,293.10)	A2 / A- AA-	4.46 4.27
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,881.90	93.10 2.70%	65,168.81 28.58	0.19% (4,713.09)	Aa2 / AA AA	4.47 4.31
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,035.71	92.25 3.23%	184,495.40 1,353.33	0.54% (12,540.31)	A1 / A AA-	4.59 4.35



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CORPORATE									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,664.35	96.72 2.69%	198,268.62 743.98	0.58% (6,395.73)	A2 / A A	4.80 4.51
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,851.20	97.21 3.06%	136,098.20 266.78	0.40% (3,753.00)	A2 / A A	4.93 4.58
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,922.83	98.28 2.67%	402,954.56 419.11	1.17% (6,968.27)	Aa2 / AA A+	4.96 4.64
Total Corporate		9,276,000.00	1.89%	9,290,370.20 9,290,425.36	2.68%	9,002,848.18 40,113.81	26.23% (287,577.18)	A1 / A+ A+	3.16 3.02
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	156,340.40	Various 0.01%	156,340.40 156,340.40	1.00 0.01%	156,340.40 0.00	0.45% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		156,340.40	0.01%	156,340.40	0.01%	156,340.40 0.00	0.45% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,724.09	99.41 2.64%	318,121.60 3,840.00	0.93% (5,602.49)	Aa2 / AA- AA	2.51 2.38
Total Municipal Bonds		320,000.00	1.91%	327,350.40 323,724.09	2.64%	318,121.60 3,840.00	0.93% (5,602.49)	Aa2 / AA- AA	2.51 2.38
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 894,159.52	92.91 2.59%	845,483.73 1,933.75	2.46% (48,675.79)	Aaa / AAA AAA	3.58 3.49
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,865.51	93.40 2.60%	537,064.38 2,250.09	1.56% (35,801.13)	Aaa / AAA AAA	4.06 3.92
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,467,025.03	2.59%	1,382,548.11 4,183.84	4.02% (84,476.92)	Aaa / AAA AAA	3.77 3.66



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,364.87	97.25 2.19%	534,896.45 921.70	1.55% (13,468.42)	Aaa / AA+ AAA	1.67 1.64
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,439.60	96.13 2.29%	336,437.50 40.42	0.98% (13,002.10)	Aaa / AA+ AAA	1.96 1.93
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 691,886.72	95.65 2.36%	669,566.10 662.29	1.94% (22,320.62)	Aaa / AA+ AAA	2.13 2.09
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 553,111.46	99.16 2.39%	545,359.10 2,765.19	1.59% (7,752.36)	Aaa / AA+ AAA	2.25 2.18
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 510,606.86	99.86 2.44%	499,277.50 1,476.17	1.45% (11,329.36)	Aaa / AA+ AAA	2.38 2.29
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 505,868.78	99.48 2.46%	497,402.50 4,723.76	1.46% (8,466.28)	Aaa / AA+ AAA	2.59 2.47
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,155.24	96.20 2.46%	529,074.15 1,616.76	1.54% (21,081.09)	Aaa / AA+ AAA	2.71 2.64
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 454,088.40	96.22 2.48%	432,984.60 440.22	1.26% (21,103.80)	Aaa / AA+ AAA	2.92 2.84
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 568,058.51	94.30 2.48%	532,821.56 7.72	1.55% (35,236.95)	Aaa / AA+ AAA	3.00 2.94
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 569,791.76	92.48 2.51%	531,762.88 3.93	1.54% (38,028.88)	Aaa / AA+ AAA	3.50 3.44
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,370.92	92.30 2.51%	530,729.60 603.59	1.54% (39,641.32)	Aaa / AA+ AAA	3.59 3.52
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 557,053.64	92.55 2.51%	522,934.06 710.13	1.52% (34,119.58)	Aaa / AA+ AAA	3.67 3.59
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,026.44	93.52 2.49%	327,304.60 769.85	0.95% (17,721.84)	Aaa / AA+ AAA	4.25 4.12
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,672.18	92.40 2.48%	129,357.76 145.03	0.38% (10,314.42)	Aaa / AA+ AAA	4.34 4.23
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,272.59	92.81 2.48%	139,218.75 97.83	0.40% (10,053.84)	Aaa / AA+ AAA	4.42 4.29



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,372.11	93.20 2.48%	792,226.35 20.31	2.30% (50,145.76)	Aaa / AA+ AAA	4.50 4.36
Total US Treasury		7,920,000.00	0.92%	7,921,176.76 7,905,140.08	2.43%	7,551,353.46 15,004.90	21.94% (353,786.62)	Aaa / AA+ AAA	3.02 2.94
TOTAL PORTFOLIO		35,453,717.70	1.37%	35,604,205.61 35,529,505.70	2.46%	34,381,362.82 97,765.98	100.00% (1,148,142.88)	Aa1 / AA AAA	2.87 2.56
TOTAL MARKET VALUE PLUS ACCRUED						34,479,128.80			



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

MARCH 1, 2022 THROUGH MARCH 31, 2022

Chandler Team:

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

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.80
Average Coupon	1.76%
Average Purchase YTM	1.66%
Average Market YTM	2.53%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.22 yrs
Average Life	4.01 yrs

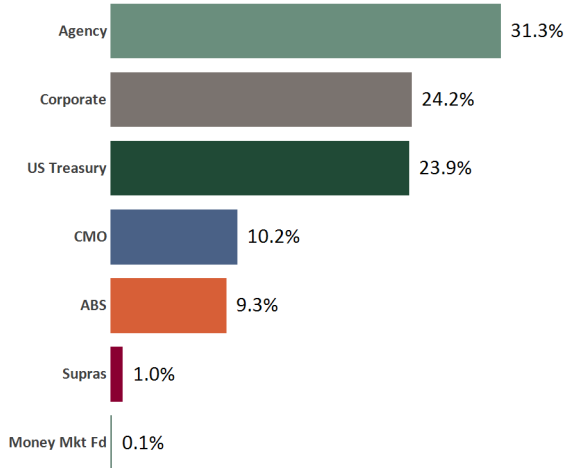
ACCOUNT SUMMARY

	Beg. Values as of 2/28/22	End Values as of 3/31/22
Market Value	29,049,318	28,405,806
Accrued Interest	123,763	95,527
Total Market Value	29,173,081	28,501,333
Income Earned	39,886	40,286
Cont/WD		0
Par	29,274,323	29,356,383
Book Value	29,302,259	29,398,417
Cost Value	29,340,844	29,450,337

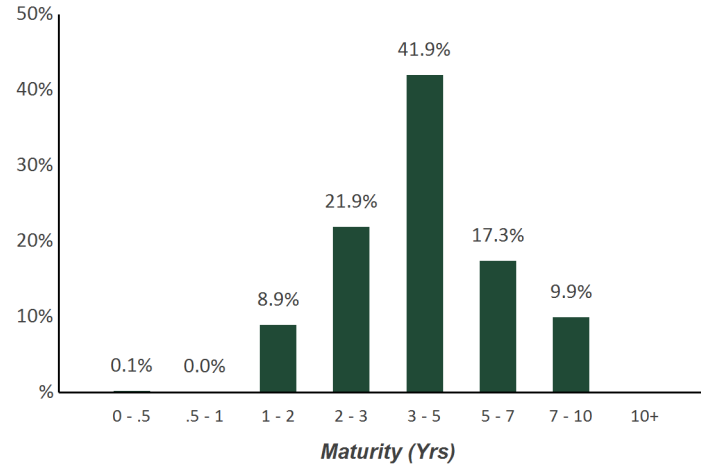
TOP ISSUERS

Government of United States	23.9%
Federal Home Loan Mortgage Corp	14.0%
Federal Home Loan Bank	13.1%
Federal National Mortgage Assoc	12.5%
Tennessee Valley Authority	1.9%
Bank of America Corp	1.9%
JP Morgan Chase & Co	1.9%
Toyota ABS	1.8%
Total	71.0%

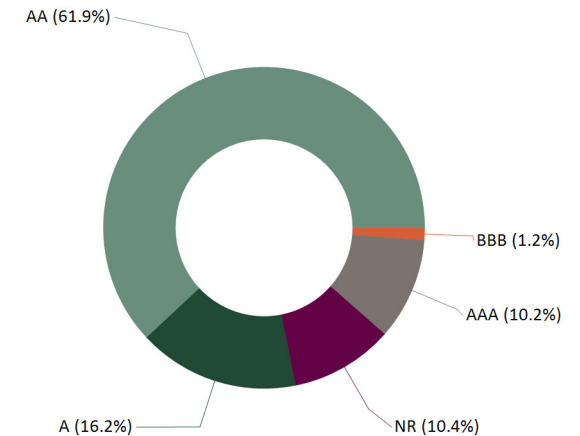
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	-2.30%	-4.03%	-4.03%	-3.93%	-1.53%	1.34%	1.65%	1.65%	3.26%	
ICE BofA 1-10 Yr US Treasury & Agency Index	-2.41%	-4.01%	-4.01%	-3.94%	-2.64%	1.06%	1.35%	1.31%	2.89%	
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-2.37%	-4.17%	-4.17%	-3.94%	-1.87%	1.29%	1.60%	1.63%	3.07%	

Statement of Compliance

As of March 31, 2022



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of March 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,302,258.88
Acquisition		
+ Security Purchases	\$1,567,907.86	
+ Money Market Fund Purchases	\$1,192,819.70	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$2,760,727.56
Dispositions		
- Security Sales	\$1,384,165.13	
- Money Market Fund Sales	\$1,245,621.09	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$60,138.67	
Total Dispositions		\$2,689,924.89
Amortization/Accretion		
+/- Net Accretion	(\$2,280.97)	
		(\$2,280.97)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$27,636.23	
		\$27,636.23
ENDING BOOK VALUE		\$29,398,416.81

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$87,539.40
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$1,384,165.13	
Accrued Interest Received	\$13,366.29	
Interest Received	\$57,597.11	
Dividend Received	\$0.53	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$60,138.67	
Total Acquisitions	\$1,515,267.73	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$1,567,907.86	
Accrued Interest Paid	\$161.26	
Total Dispositions	\$1,568,069.12	
ENDING BOOK VALUE		\$34,738.01



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.84% Due 12/15/2022	12,224.22	01/21/2020 1.85%	12,222.61 12,223.82	100.03 0.91%	12,228.32 10.00	0.04% 4.50	Aaa / AAA NR	0.71 0.04
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	73,039.28	08/20/2019 1.79%	73,038.67 73,039.19	100.08 1.48%	73,099.83 57.78	0.26% 60.64	Aaa / AAA NR	1.38 0.29
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	75,635.29	10/01/2019 1.95%	75,629.45 75,632.64	100.13 1.59%	75,732.71 44.83	0.27% 100.07	NR / AAA AAA	2.06 0.38
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	165,924.66	06/17/2020 0.68%	169,748.70 168,002.94	100.08 1.47%	166,060.05 122.42	0.58% (1,942.89)	Aaa / AAA NR	2.13 0.45
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	101,458.71	03/04/2020 1.11%	101,452.51 101,455.39	99.68 1.69%	101,137.19 49.60	0.36% (318.20)	Aaa / NR AAA	2.38 0.53
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,988.15	98.74 2.13%	153,051.50 20.71	0.54% (1,936.65)	NR / AAA AAA	2.55 0.71
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,997.92	97.13 2.54%	199,112.20 24.43	0.70% (5,885.72)	NR / AAA AAA	2.56 1.35
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	58,078.54	07/14/2020 0.52%	58,069.69 58,073.99	98.89 2.22%	57,432.13 13.16	0.20% (641.86)	Aaa / NR AAA	2.63 0.65
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,992.92	97.49 2.43%	87,738.66 4.95	0.31% (2,254.26)	Aaa / NR AAA	2.74 1.20
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,971.16	98.62 2.09%	212,027.41 30.88	0.74% (2,943.75)	Aaa / NR AAA	2.90 0.86
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,987.08	97.51 2.72%	92,637.26 17.42	0.33% (2,349.82)	NR / AAA AAA	2.99 1.55
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.12	97.92 2.54%	73,437.38 5.63	0.26% (1,561.74)	Aaa / NR AAA	3.06 0.92
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	155,000.00	10/20/2020 0.39%	154,964.30 154,979.71	98.22 2.31%	152,245.50 26.18	0.53% (2,734.21)	NR / AAA AAA	3.13 0.92
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,968.37	98.10 2.26%	264,877.83 31.20	0.93% (5,090.54)	Aaa / NR AAA	3.13 0.95



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,989.15	96.85 2.79%	77,479.28 12.80	0.27% (2,509.87)	Aaa / NR AAA	3.46 1.30
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,990.84	97.50 2.34%	121,874.88 21.11	0.43% (3,115.96)	NR / AAA AAA	3.46 1.29
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,981.20	96.82 2.58%	96,823.00 24.44	0.34% (3,158.20)	Aaa / NR AAA	3.81 1.89
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,990.97	95.82 2.82%	119,774.75 28.89	0.42% (5,216.22)	Aaa / NR AAA	3.96 1.85
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.30	96.22 2.82%	86,601.60 28.40	0.30% (3,396.70)	NR / AAA AAA	4.04 1.81
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,986.21	96.10 2.82%	67,269.86 23.02	0.24% (2,716.35)	NR / AAA AAA	4.13 1.90
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.34	96.60 2.67%	72,447.83 21.25	0.25% (2,550.51)	Aaa / AAA NR	4.47 1.73
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,979.25	98.70 2.91%	93,768.04 91.83	0.33% (1,211.21)	Aaa / NR AAA	4.47 2.22
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.07	98.75 2.79%	128,378.90 120.25	0.45% (1,616.17)	NR / AAA AAA	4.55 2.21
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,994.69	96.81 3.09%	62,927.21 34.13	0.22% (2,067.48)	NR / AAA AAA	4.63 1.76
Total ABS		2,701,360.70	0.77%	2,704,868.38 2,703,216.42	2.34%	2,648,163.32 865.31	9.29% (55,053.10)	Aaa / AAA AAA	3.15 1.19
AGENCY									
313383YJ4	FHLB Note 3.375% Due 9/8/2023	105,000.00	11/29/2018 3.00%	106,745.10 105,525.63	101.85 2.06%	106,941.03 226.41	0.38% 1,415.40	Aaa / AA+ NR	1.44 1.40



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,823.96	96.93 2.15%	271,408.48 241.11	0.95% (8,415.48)	Aaa / AA+ AAA	1.66 1.63
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,815.67	100.83 2.52%	554,560.60 702.78	1.95% 1,744.93	Aaa / AA+ AAA	2.46 2.36
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,760.75	98.07 2.41%	269,692.78 2,060.59	0.95% (5,067.97)	Aaa / AA+ AAA	2.55 2.45
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,619.47	97.73 2.48%	210,121.65 815.21	0.74% (4,497.82)	Aaa / AA+ AAA	2.78 2.67
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,812.08	97.29 2.49%	413,480.80 867.71	1.45% (11,331.28)	Aaa / AA+ AAA	2.87 2.77
3130AEBV1	FHLB Note 3.125% Due 6/13/2025	400,000.00	08/28/2018 3.07%	401,372.00 400,646.72	101.91 2.50%	407,627.60 3,750.00	1.44% 6,980.88	Aaa / AA+ AAA	3.21 3.01
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,367.68	93.84 2.51%	445,722.90 686.11	1.57% (28,644.78)	Aaa / AA+ AAA	3.22 3.14
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,879.55	93.36 2.48%	317,416.18 247.92	1.11% (21,463.37)	Aaa / AA+ AAA	3.31 3.24
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,223.95	92.94 2.51%	343,863.57 30.83	1.21% (25,360.38)	Aaa / AA+ AAA	3.48 3.41
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,628.79	93.23 2.48%	494,102.04 1,060.00	1.74% (34,526.75)	Aaa / AA+ AAA	3.61 3.52
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,886.02	98.66 2.47%	557,410.92 5,236.06	1.97% (6,475.10)	Aaa / AA+ AAA	4.07 3.83
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 506,060.49	99.99 2.50%	499,961.00 3,784.72	1.77% (6,099.49)	Aaa / AA+ NR	4.20 3.93
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 579,154.98	102.13 2.49%	587,264.75 958.33	2.06% 8,109.77	Aaa / AA+ NR	4.45 4.14
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 221,902.45	97.49 2.47%	224,215.96 83.86	0.79% 2,313.51	Aaa / AA+ AAA	4.49 4.26
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,416.38	100.29 2.57%	601,753.80 918.76	2.11% 5,337.42	Aaa / AA+ NR	5.45 5.04
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,705.34	91.19 2.47%	547,153.20 2,162.51	1.93% (51,552.14)	Aaa / AA+ AAA	5.53 5.32



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,165.27	104.11 2.53%	520,548.50 5,055.56	1.84% 17,383.23	Aaa / AA+ NR	6.20 5.55
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,838.58	102.67 2.45%	390,147.14 667.64	1.37% 5,308.56	Aaa / AA+ NR	6.95 6.26
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,614.72	101.63 2.50%	518,336.98 4,402.29	1.83% (1,277.74)	Aaa / AA+ NR	7.19 6.44
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,494.87	96.48 2.65%	67,538.59 70.24	0.24% (6,956.28)	Aaa / AA+ NR	7.46 6.82
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,587.87	87.41 2.56%	533,196.74 830.27	1.87% (71,391.13)	Aaa / AA+ AAA	8.35 7.93
Total Agency		9,105,000.00	1.83%	9,122,132.20 9,116,931.22	2.48%	8,882,465.21 34,858.91	31.29% (234,466.01)	Aaa / AA+ AAA	4.52 4.24
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 398,590.78	100.97 2.06%	403,897.60 204.00	1.42% 5,306.82	Aaa / NR NR	1.32 1.16
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 408,941.61	101.32 2.52%	405,293.20 1,163.33	1.43% (3,648.41)	NR / AAA NR	1.82 1.57
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	390,018.66	04/22/2019 2.72%	392,806.69 391,170.80	100.52 2.53%	392,065.48 944.17	1.38% 894.68	NR / AAA NR	2.07 1.83
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	330,000.00	07/23/2019 2.15%	340,248.05 334,674.75	100.53 2.61%	331,740.09 810.15	1.17% (2,934.66)	NR / AAA NR	2.32 2.07
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 283,852.48	101.26 2.61%	278,462.80 742.73	0.98% (5,389.68)	NR / NR AAA	2.49 2.26
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 288,666.36	102.36 2.74%	276,374.97 729.90	0.97% (12,291.39)	Aaa / NR NR	5.41 4.84
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,265.99	02/08/2022 2.37%	221,324.35 221,428.18	93.97 2.80%	212,621.92 322.81	0.75% (8,806.26)	NR / NR AAA	6.32 5.64
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,593.82	95.52 2.79%	334,310.20 597.92	1.18% (17,283.62)	NR / NR AAA	6.66 6.05



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,609.52	97.66 2.86%	263,684.43 582.75	0.93% (11,925.09)	Aaa / NR NR	9.83 8.48
Total CMO		2,911,284.65	2.33%	2,979,715.09 2,954,528.30	2.58%	2,898,450.69 6,097.76	10.19% (56,077.61)	Aaa / AAA AAA	3.87 3.43
CORPORATE									
06406RAG2	Bank of NY Mellon Corp Note 3.5% Due 4/28/2023	160,000.00	03/14/2019 3.01%	163,025.60 160,789.64	101.39 2.18%	162,226.72 2,380.00	0.58% 1,437.08	A1 / A AA-	1.08 1.04
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,907.45	101.40 2.68%	375,185.92 6,370.94	1.34% 5,278.47	A3 / A- A	1.53 1.45
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,908.98	96.74 2.32%	198,314.34 189.63	0.70% (6,594.64)	A2 / A A	1.80 1.77
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,914.57	96.38 2.38%	115,656.12 68.83	0.41% (4,258.45)	A1 / A+ NR	1.84 1.81
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,007.70	97.24 1.88%	184,758.47 295.35	0.65% (5,249.23)	A2 / A- AA-	2.21 2.17
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,714.38	95.83 2.51%	95,826.40 131.95	0.34% (3,887.98)	A2 / A+ NR	2.29 2.24
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.11%	349,430.40 339,387.10	101.19 2.44%	333,916.44 2,366.80	1.18% (5,470.66)	A2 / A- AA-	2.32 2.20
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,847.93	98.94 2.62%	143,455.90 398.35	0.50% (1,392.03)	A1 / A+ NR	2.38 2.29
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 357,435.94	101.04 2.85%	353,656.10 705.83	1.24% (3,779.84)	A1 / BBB+ A+	2.45 2.33
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,902.49	98.67 2.78%	350,295.90 3,328.13	1.24% (4,606.59)	A1 / A AA-	2.59 2.47



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,485.65	98.01 2.79%	421,428.81 1,714.03	1.48% (8,056.84)	A1 / AA- AA-	2.81 2.69
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 248,096.97	100.77 2.65%	241,842.24 314.67	0.85% (6,254.73)	A1 / AA- NR	2.96 2.59
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 271,965.98	96.21 3.15%	253,999.15 2,035.00	0.90% (17,966.83)	A2 / A- AA-	3.09 2.94
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,888.64	95.59 2.61%	95,594.00 437.50	0.34% (4,294.64)	Aaa / AA+ NR	3.12 3.01
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,193.16	95.43 2.33%	195,639.50 563.07	0.69% (9,553.66)	A2 / A- AA-	3.17 3.09
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 314,023.39	101.35 2.74%	304,042.20 2,808.75	1.08% (9,981.19)	Aa3 / AA- NR	3.71 3.23
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 142,421.39	91.71 3.10%	137,563.95 265.63	0.48% (4,857.44)	A1 / A AA-	3.77 3.65
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.36%	388,482.70 386,369.40	96.36 2.92%	366,164.96 1,020.93	1.29% (20,204.44)	A2 / A- AA-	3.88 3.67
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,432.07	92.67 3.13%	138,998.40 770.00	0.49% (11,433.67)	A1 / A AA-	4.08 3.90
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,347.64	93.86 2.58%	436,435.98 1,795.42	1.54% (26,911.66)	A1 / AA AA-	4.12 3.97
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,250.51	93.05 2.95%	69,783.83 325.83	0.25% (5,466.68)	A3 / A+ A	4.13 3.96
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,883.18	92.90 2.93%	292,646.34 1,013.91	1.03% (22,236.84)	A1 / A+ A+	4.22 4.05
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,873.47	93.10 2.70%	69,823.73 30.63	0.25% (5,049.74)	Aa2 / AA AA	4.47 4.31



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 314,399.71	99.88 2.98%	299,652.00 2,950.00	1.06% (14,747.71)	Aa3 / A NR	4.67 4.07
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,721.66	96.72 2.69%	164,417.88 616.96	0.58% (5,303.78)	A2 / A A	4.80 4.51
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,947.72	97.21 3.06%	199,286.65 390.64	0.70% (5,661.07)	A2 / A A	4.93 4.58
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,452.41	98.35 3.16%	319,634.25 530.83	1.12% (2,818.16)	A1 / A NR	4.95 4.57
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,935.06	98.28 2.67%	339,071.52 352.67	1.19% (5,863.54)	Aa2 / AA A+	4.96 4.64
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,982.55	99.98 3.05%	194,966.27 148.69	0.68% (16.28)	A1 / A+ A+	4.98 4.58
Total Corporate		7,014,000.00	1.84%	7,093,598.73 7,069,486.74	2.74%	6,854,283.97 34,320.97	24.17% (215,202.77)	A1 / A A+	3.37 3.16
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	34,738.01	Various 0.01%	34,738.01 34,738.01	1.00 0.01%	34,738.01 0.00	0.12% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		34,738.01	0.01%	34,738.01 34,738.01	0.01%	34,738.01 0.00	0.12% 0.00	Aaa / AAA AAA	0.00 0.00
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,867.79	93.40 2.60%	284,877.63 1,193.52	1.00% (18,990.16)	Aaa / AAA AAA	4.06 3.92
Total Supranational		305,000.00	0.97%	303,603.10 303,867.79	2.60%	284,877.63 1,193.52	1.00% (18,990.16)	Aaa / AAA AAA	4.06 3.92



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	400,000.00	Various 2.04%	420,077.56 404,878.05	100.83 2.29%	403,328.00 1,367.40	1.42% (1,550.05)	Aaa / AA+ AAA	1.88 1.82
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,064.29	98.69 2.47%	493,457.00 1,243.09	1.74% (4,607.29)	Aaa / AA+ AAA	2.88 2.77
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,610.81	94.30 2.48%	306,490.28 4.44	1.08% (17,120.53)	Aaa / AA+ AAA	3.00 2.94
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,357.04	99.10 2.51%	346,841.95 2,980.32	1.23% (4,515.09)	Aaa / AA+ AAA	3.63 3.43
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 488,669.28	96.61 2.50%	483,027.50 3,074.93	1.71% (5,641.78)	Aaa / AA+ AAA	4.13 3.93
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,380.00	92.40 2.48%	138,597.60 155.39	0.49% (10,782.40)	Aaa / AA+ AAA	4.34 4.23
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,010.23	96.41 2.47%	96,406.20 4.44	0.34% (2,604.03)	Aaa / AA+ AAA	4.50 4.30
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,381.23	93.20 2.48%	559,218.60 14.34	1.96% (34,162.63)	Aaa / AA+ AAA	4.50 4.36
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 554,853.72	93.97 2.43%	512,129.96 533.15	1.80% (42,723.76)	Aaa / AA+ AAA	4.92 4.73
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,532.99	90.18 2.45%	135,269.55 65.22	0.47% (11,263.44)	Aaa / AA+ AAA	5.42 5.28
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 284,968.26	89.39 2.45%	268,160.10 3.07	0.94% (16,808.16)	Aaa / AA+ AAA	5.50 5.38
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,579.97	98.96 2.45%	296,882.70 2,554.56	1.05% (8,697.27)	Aaa / AA+ AAA	5.63 5.20
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 601,911.05	90.27 2.45%	564,184.37 981.96	1.98% (37,726.68)	Aaa / AA+ AAA	5.76 5.57
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 533,767.27	90.82 2.45%	499,490.20 683.70	1.75% (34,277.07)	Aaa / AA+ AAA	5.84 5.64
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,420.11	92.24 2.44%	276,714.90 293.48	0.97% (23,705.21)	Aaa / AA+ AAA	6.42 6.12
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 374,016.73	94.93 2.38%	332,253.95 707.01	1.17% (41,762.78)	Aaa / AA+ AAA	7.38 6.87



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 601,679.16	87.23 2.36%	536,467.58 1,454.68	1.89% (65,211.58)	Aaa / AA+ AAA	8.13 7.80
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 603,568.14	88.63 2.34%	553,906.25 2,069.67	1.95% (49,661.89)	Aaa / AA+ AAA	8.63 8.18
Total US Treasury		7,285,000.00	1.36%	7,211,681.76 7,215,648.33	2.43%	6,802,826.69 18,190.85	23.93% (412,821.64)	Aaa / AA+ AAA	5.27 5.04
TOTAL PORTFOLIO		29,356,383.36	1.66%	29,450,337.27 29,398,416.81	2.53%	28,405,805.52 95,527.32	100.00% (992,611.29)	Aa1 / AA AAA	4.22 3.80
TOTAL MARKET VALUE PLUS ACCRUED						28,501,332.84			



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name NO CAL CITIES SELF INSUR FUND
Account Number 35-11-001

As of 01/14/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2021.

Earnings Ratio		.00000625812849570
Interest Rate		0.23%
Dollar Day Total	\$	1,908,841,240.10
Quarter End Principal Balance	\$	14,038,709.78
Quarterly Interest Earned	\$	11,945.77

INVESTMENT REPORT FOR THE QUARTER ENDING December 31, 2021

	<u>MARKET VALUE</u>
CASH:	
(1) Tri Counties Checking	\$ 291,797
(2) Local Agency Inv Fund (LAIF)	<u>\$ 14,038,710</u>
Total Cash	<u>\$ 14,330,507</u>
INVESTMENTS (Unrestricted):	
(3) Chandler Investments	
Account no. 170	\$ 35,517,244
Account no. 171	<u>\$ 29,577,960</u>
Total Unrestricted Investments	<u>\$ 65,095,204</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 79,425,711</u></u>

- (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 December 31, 2021 0.21%
- (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

2/18/22

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.

NCCSIF Workers' Compensation Update



sedgwick®
caring counts

April 2022

Workers' Compensation Update:

Dedicated Claims Model:

As we shift to a dedicated examiner model for the pool, with the goal of reducing caseloads and ensuring greater responsiveness, redistribution of examiner assignments has been made and shared with the members. In an attempt to handle the impact of the pandemic, we have assigned an additional examiner to handle the COVID claims for all members (at no additional charge to NCCSIF), this designed to reduce the inventory and allow the direct work with members to be handled by the dedicated examiners.

COVID-19:

2022 started with a bang in relation to COVID claims. January alone experience rose to 139 COVID claims reported! Fortunately, no COVID claims have been reported for March bringing a much-needed relief to the claims team. We are cautiously optimistic that we will continue to see a decrease of incoming COVID claims.

Claim Trends:

As of March 31, 2022, for fiscal year 2021-2022, there has been a 32% increase in new claims as compared to the entire 2020-2021 fiscal year and a 47% increase over the pre-COVID average of 340 claims per year. The next slides illustrate the impact that COVID claims have made on the program since the start of the pandemic.

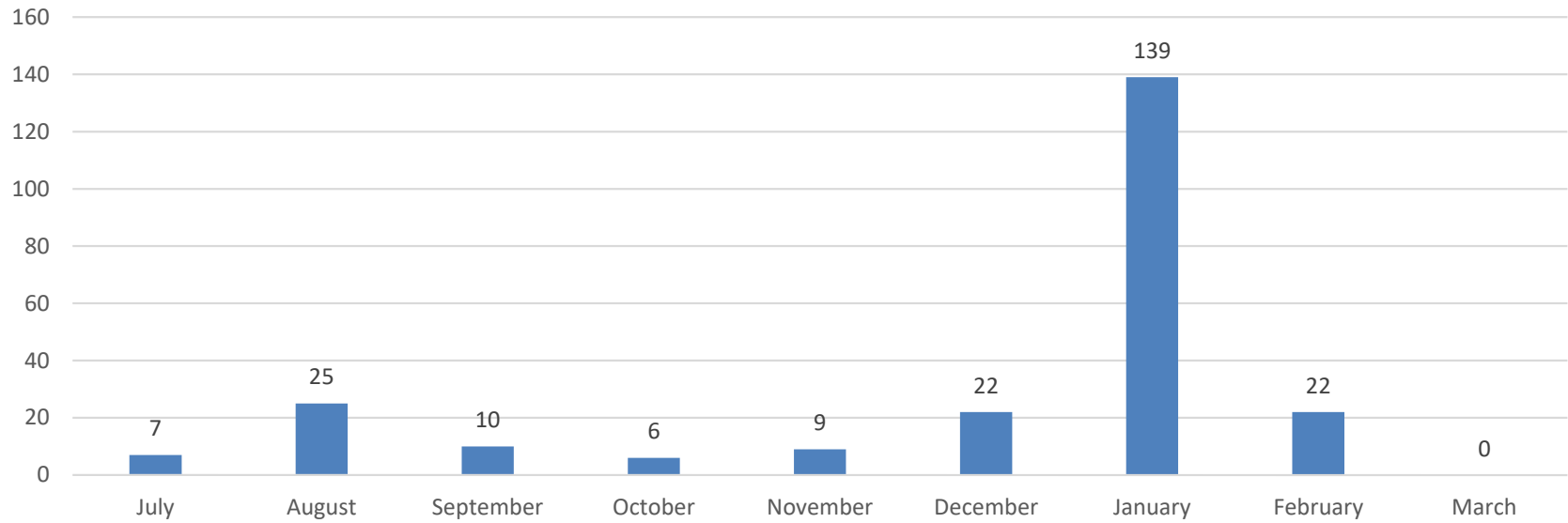
Questions About Claims?

We can schedule a telephonic file review to discuss your claims or answer any questions you may have about the claims process. We are here to help! This quarter we've conducted or scheduled file reviews/updates with the cities of Dixon, Elk Grove, Folsom, Galt, Red Bluff, and Rocklin

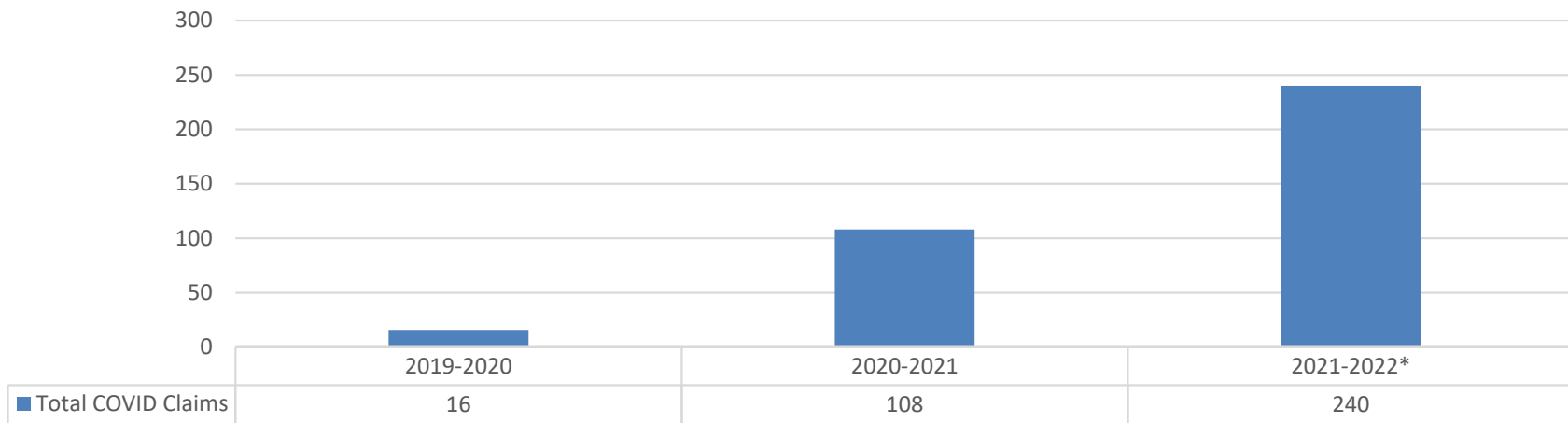


NCCSIF Workers' Compensation Update: April 2022

Total Fiscal Year 2021-2022 COVID Claims through 3/31/2022

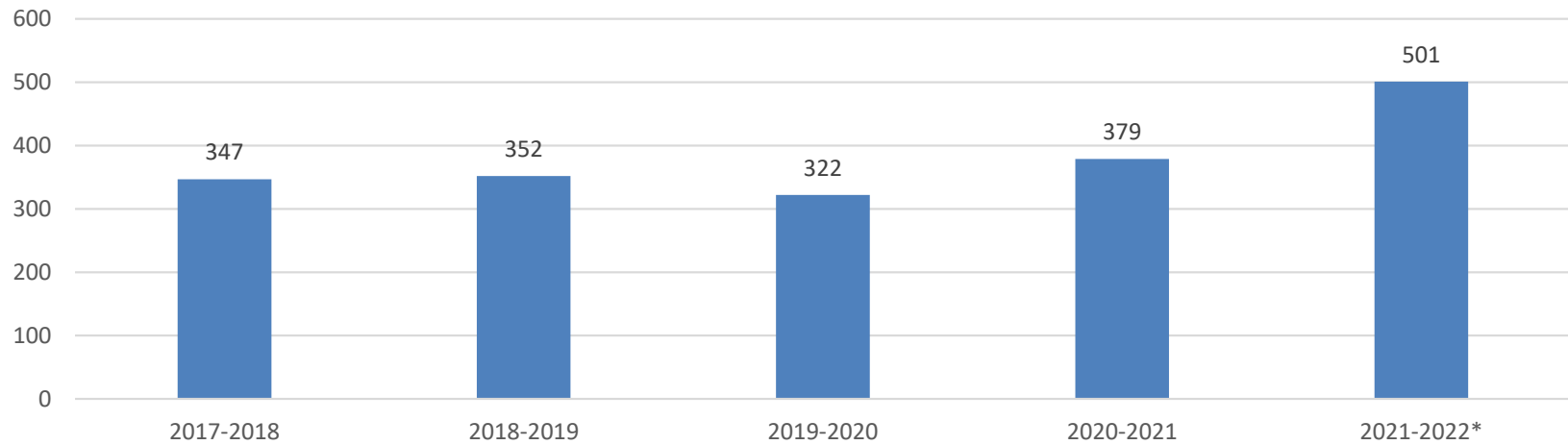


Total COVID Claims by Fiscal Year through 3/31/2022

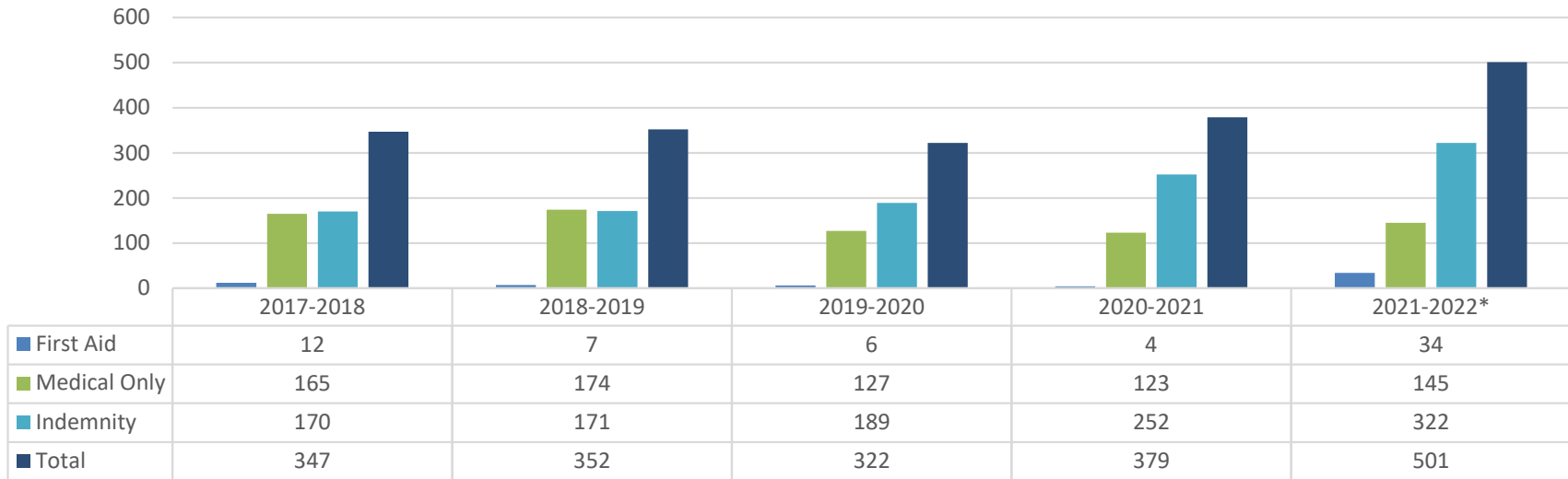


NCCSIF Workers' Compensation Update: April 2022

Total New Claims by Fiscal Year Through 3/31/2022



Claim Type by Fiscal Year through 3/31/2022



NCCSIF Workers' Compensation Team

Gagain, Bernie
Operations Team Lead
Bernard.Gagain@Sedgwick.com
Phone: 279.900.3084

Baumle, Erik
Director, Client Services
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Phone: 916.960.0902

Lopez, Rosa (Dedicated)
Rosa.Lopez@Sedgwick.com
Phone: 916.788.9985

Silva, Sandra (Dedicated)
Sandra.Silva@Sedgwick.com
Phone: 279.900.3087

Members Served

City of Rocklin
City of Yuba City
City of Anderson
City of Colusa
City of Jackson
City of Lincoln
City of Nevada City
City of Rio Vista
City of Oroville
City of Red Bluff
City of Galt
City of Marysville

Members Served

City of Folsom
City of Dixon
City of Auburn
City of Corning
City of Gridley
City of Lone
Town of Paradise
City of Placerville
City of Willows
City of Elk Grove

Members Served

City of Elk Grove (Lopez, Coverage)
City of Red Bluff (Marx - Coverage)
City of Galt (Marx - Coverage)
City of Marysville (Marx - Coverage)

Summers, Rebecca
Rebecca.Summers@Sedgwick.com
Phone: 916.960.1029
Future Medical Examiner

Rivas, Diane
Diane.Rivas@Sedgwick.com
Phone: 916.788.985
Medical-Only Claims

Santiago-Dean, Margarita
Margarita.SantiagoDean@Sedgwick.com
All COVID Claims

To File a New Claim

E-mail: 7374NCCSIF@Sedgwick.com
Or use your Global Intake Link to file online

Sedgwick

P. O. Box 14433
Lexington, KY 40512
(800) 922-5020
Fax (844) 346-1322



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

ADDITIONAL COMMISSION "OPT OUT"

Attn: General Counsel
Alliant Insurance Services, Inc.
701 B Street, 6th Floor
San Diego, CA 92101

RE: Additional Commission "Opt Out"

Please be advised that **Northern California Cities Self Insurance Fund (NCCSIF)** has elected to have the premium associated with the following policy(s) specified below for the indicated policy period(s) excluded from consideration in any and all:

- X Contingent income agreements
- X Supplemental income agreements

<u>Policy #</u>	<u>Policy Period</u>
<u>APIP2021 (Dec 04) (APIP)</u>	<u>July 1, 2021 to July 1, 2022</u>
<u>01-424-97-61 (ACIP)</u>	<u>July 1, 2021 to July 1, 2022</u>

Sincerely,

Northern California Cities Self Insurance Fund

By: Dave Warren

Title: President

Dated: 11/15/21

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND (NCCSIF)

AUDIT REPORT – 2021/2022

An audit of the NCCSIF claims handling was conducted in December 2021 and January 2022. After a review of the loss runs provided by the NCCSIF TPA, RMS selected and reviewed 62 open claims, completing an RMS Audit Review form on each open claim; these forms are included in this report as a confidential document. RMS also reviewed 20 closed claims and prepared a Closed Claims Review, which is also attached.

The TPA operates on a paperless system, and we found their database to be complete, up to date and well documented. The following are additional observations made during the audit process:

INVESTIGATION – The files were well documented with investigative information. The Adjuster is in close contact with the involved Member once the claim is received. The TPA utilizes Member resources, conducts independent investigation, makes site visits, and uses outside sources to do a complete investigation. We found the investigations to be done in a timely, complete, and well documented manner. The investigation practice provides for a solid foundation for all future handling. Investigations involving police and dangerous condition matters are especially well investigated and timely information is provided by the Police and Public Works departments. The Adjusters are also proactive in identifying risk transfer opportunities.

RESERVES – The TPA generally reserves well and set values at a reasonable expected exposure level. There is good reserving rationale in the system notes and Supervisor review and approval involved in the process. Reserving of both loss and expense was well evaluated and reviewed.

We did NOTE a few claims that need attention:

- Claim # 4020113F3D7 – Loss reserve needs review.
- Claim # NCGA08821A1 – Loss reserve needs review. Current reserve is less than last offer and Mediators' number.
- Claim # NCGA09043A2 – Only \$156 left in expense reserve – MSJ denied on EPL case.

These three issues are housekeeping in nature and do not represent any negative trend in the reserving process.

LITIGATION MANAGEMENT – The management of the litigation by the TPA is done in a competent, collaborative and proactive manner. There is a good relationship with the handling Defense Counsel and appropriate notes in the claims system that outlines the current status and plans for future handling. The notes also indicate that litigation is tracked and reviewed by the Claims Supervisor. The Defense Counsel submits timely budgets and initial case evaluations. As litigation progresses, appropriate experts are retained, dispositive motions filed, and depositions strategically scheduled. The Adjusters keep the Member in the loop on the litigation status and work to create a collaborative effort between the Member, Defense Counsel and TPA to maximize the litigation effort. Overall, the litigation results are beneficial to the Member, Pool and Excess partners. Both resolutions and cost of defense are below what one would expect for Northern California city exposures.

LIABILITY/DAMAGE EVALUATION – The files are well evaluated in the handling process. There are good notes indicating review and evaluation of liability issues. When appropriate the Adjuster completes a captioned report that is distributed appropriately.

NOTE: Increased use of this captioned report would greatly enhance the claims handling process.

There is timely review of information related to damages – medical records, police reports, loss of earnings documentation, expert information, and future costs documentation. This information is well documented in the claims system.

Regular review and input are documented by the Claims Supervisor.

There were a few noted issues and suggestions:

NOTE:

- Claim #40201028983 – Special attention should be paid to the VA lien issue. It is RMS' experience that US Government liens are very difficult to compromise, and the US Government is hard line on 100 cents on the dollar in recovery. This should be taken not consideration in the evaluation.
- Claim #4020113F3D7 – Claim could benefit from a Defense Counsel evaluation.
- Claim #4021038FF67 – RMS has extensive experience with the Plaintiff Counsel on this excessive force case. He has not had a successful trial and is usually ill prepared. As a result, it is easy to negotiate nuisance values resolutions, when warranted.

FILE MANAGEMENT – The files were found to be well managed in a professional and competent manner. The handling includes:

- Good management of the statutory notice process. Notices are sent out per Member protocol timely, and all government tort claims defenses are preserved appropriately.
- Diary for both the Adjuster and Claims Supervisor is well maintained and up to date.
- Financials are tracked and posted timely.
- Claims system is complete with notes, attachments, and other claims information.
- There is good communication with the Member.
- All matters that meet Excess reporting requirements are reported timely and there is good ongoing communication with the Excess partners.
- Risk transfer opportunities are regularly identified and pursued appropriately.
- Adjusters use e-mail communication effectively.

NEGOTIATION PRACTICE – The Adjusters are aggressive in handling claims that have merit and enter into negotiation with the Claimant or their Counsel early on to accomplish favorable resolutions. This saves on the cost to manage the claim, Member administrative time and avoids litigation costs. On litigated claims the evaluation process identifies matters that are appropriate for mediation and a plan of action is developed to accomplish a successful negotiation – dispositive motions are filed to posture the claim for resolution, appropriate experts are utilized, and compatible Mediators are suggested and retained.

CLOSED CLAIMS REVIEW – The closed claims were found to be handled well and included the following:

- Timely closing, with all appropriate documents in the file.
- Good reconciliation of financials, either with the Member or Excess partners.
- Resolutions were proactive, timely and favorable.
- File notes were complete.
- Good Claims Supervisor review and involvement.

- Defense costs were well in line for the jurisdiction, type of claim and exposure.
- Reserves were well set, and no indication of retro or step reserving was noted.

OVERALL – The claims handling by the TPA for NCCSIF is done in a professional and competent manner. The Adjusters are very familiar with the Member, the exposures, venues, and Plaintiffs' Bar. This relationship between the Adjusters, Members and Pool is a great advantage to NCCSIF.

We found the claims handling to meet or exceed industry standards and CAJPA criteria. Other than the NOTED issue above, we found no other issues and do not have any further recommendations.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'K. Maiolini', with a horizontal line extending to the right.

Kenneth R. Maiolini, ARM-P

Attachments: RMS Audit Review Forms (Confidential Document)
Closed Claims Review

NCCSIF Closed Claim List – 2021/2022

CLAIM #	TYPE	TOTAL INCURRED
402007123DD-0004	Tree damage to vehicle	\$39,600.35
40201031D3B-0001	City water pipe burst	\$15,000
4021026ACD6-0001	Trip-and-fall	\$10.85
nCGA06827A1	OIS	\$462,638.60
NCGA08034A2	Pipe on private property	\$434,621.36
NCGA08599A1	Brain damage	\$18,533.23
NCGA08811A1	Fatality	\$890,243.45
NCGA08838A1	OIS	\$2,744.92
NCGA09000A1	EPL	\$39,401.60
NCGA08971A1	Civil Rights violation	\$7.75
NCGA08985A1	Fatality	\$45
NCGA08860A1	Bodily injury	\$97,785.57
NCGA08910B1	OIS – fatal	\$7.75
NCGA08987A1	Bodily injury	\$16,948.66
NCGA08964A2	MVA	\$8,381.87
NCGA08934A2	Sewer main	\$5,612.38
NCGA08751A1	Bodily injury	\$20,045.91
NCGA08683A1	Trip-and-fall	\$55,500.83
NCGA08673A1	Bodily injury	\$96,869.32
C166507945-0002-01	Sewer main	\$22,937.92



March 2, 2022

To: Mr. Marcus Beverly, Alliant Insurance (via email)

Re: Response to Audit Results for NCCSIF

Dear Mr. Beverly,

This letter is in response to the Northern California Cities Self Insurance Fund audit report for the NCCSIF General Liability Claims and Property Claims. 62 open claims and 20 closed claims were audited. We were very pleased with the findings that our claims were well documented, and our investigations were complete. The audit also noted timely investigations and that our investigations provided a solid foundation for all future handling. Specifically noted as being especially well investigated were those investigations involving police and dangerous conditions. The auditor also found our examiners to be proactive in identifying risk transfer opportunities and commented the adjusters are aggressive in handling claims with merit and that negotiations with claimants or their counsel are entered early on. Also noted were appropriate liability evaluations, and active supervision of files. Overall, the auditor found our claims handling is done in a professional and competent manner and our claims handling for NCCSIF meets or exceeds the industry standard and CAJPA claims handling criteria.

Overall reserving was found to be addressed timely with appropriate rationale. The auditor did recommend three claims' reserves be reviewed. These reserves were reviewed on March 1, 2022 and adjusted as follows:

4020113F3D7- The indemnity reserves were increased to \$15,000 based on the probable value of claimant's injury.

NCGA08821A1- The indemnity reserves were increased to \$35,000 which is the amount of our last offer.

NCGA09043A2- The expense reserve was increased to \$150,000 on January 28, 2022.

The auditor found the files were well managed in a professional and competent manner and there was good and timely communication with the members. Closed file review found timely closings, good reconciliation of financials, timely, proactive, and favorable resolutions, complete file notes, and good claim supervisor review and involvement.

The auditor noted that when appropriate the adjuster completes captioned reports that are distributed appropriately. The auditor did note that increased use of the captioned report would greatly enhance the claims handling process. We currently require

captioned reports be completed and sent to the client at 30 days and a minimum of every 90 days thereafter. The Team Lead will monitor for compliance.

There were a few noted issues and suggestions. The issues and suggestions are noted below with a response to each.

40201028983- Auditor commented, Special attention should be paid to the VA lien issue. It is RMS' experience that US Government liens are very difficult to compromise, and the US government is hard line on 100 cents on the dollar in recovery. This should be taken into consideration in the evaluation. The examiner to address the VA lien with defense counsel and excess. It will be considered in the evaluation of this matter.

4020113F3D7- Auditor noted, Claim could benefit from a defense counsel evaluation. A status report was received from defense counsel on February 15, 2022. An updated captioned report was completed on this same date by the claims examiner.

4021038FF67- Auditor commented, RMS has extensive experience with the Plaintiff Counsel on this excessive force case. He has not had a successful trial and is usually ill prepared. As a result, it is easy to negotiate nuisance values resolutions. Currently, a motion for summary judgment is pending. As in all cases, if we are not successful with the motion, we will consider a nuisance value resolution if it makes sense to do.

We appreciate our partnership with NCCSIF very much and are dedicated in our commitment to provide excellent claims handling to all NCCSIF members. Please let us know if you have any questions or need additional information.

Sincerely,

Summer Simpson, Claims Team Lead

cc: Ronda Donovan, Director Claims Property & Casualty
Jill Petrarca, Claims Assistant Manger
Erik Baumle, Director Client Services

MASTER SUBSCRIPTION AGREEMENT

This Master Subscription Agreement (this “**Agreement**”) is made and entered into by and between Customer (as defined below) and Lintelio, LLC, an Arizona limited liability company with an address at 8360 East Via de Ventura, Suite L200, Scottsdale, AZ 85258 (“**Lintelio**”) effective as of the date the Customer (as defined below) agrees to be legally bound by this Agreement by virtue of its acceptance of an Order Form and Quote (as defined below) (the “**Effective Date**”).

RECITALS

- A. Lintelio is the owner or licensee of a certain health and safety software and related applications that are useful for digital engagement by “End Users”.
- B. Lintelio wishes to grant, and the Customer wishes to obtain, certain licenses and related services with respect to such software.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. DEFINITIONS. Capitalized terms used in this Agreement shall have the following meanings or as otherwise set forth herein:

“**Confidential Information**” shall have the meaning assigned to it in **SECTION 10 (“CONFIDENTIAL INFORMATION”)**.

“**Customer**” means any Person that has accepted the terms and conditions of this Agreement by entering into an Order Form and Quote or Statement of Work.

“**Customer Representatives**” shall mean up to three (3) regular employees of the Customer who have been identified as such in writing to Lintelio, and who are authorized to make decisions, provide approvals, and to receive Maintenance and Support on behalf of the Customer.

“**Disclosing Party**” shall have the meaning assigned to it in **SECTION 10 (“CONFIDENTIAL INFORMATION”)**.

“**Documentation**” shall mean any written documentation provided by Lintelio to explain and assist in the use of the Licensed Software, whether printed, electronic, magnetic or in other format.

“**Effective Date**” shall mean the Subscription Start Date as noted in the Order Form and Quote.

“**End User**” shall mean a Person that uses the Licensed Software including such Person’s children, parents, guardians, elderly persons, students, or other third party for whom such End User is responsible, in each case as applicable.

“**Error**” shall have the meaning assigned to it in **Exhibit A (“MAINTENANCE AND SUPPORT”)**.

“EULA” shall mean the agreement agreed to by each End User as a condition to using and gaining access to the Licensed Software available at this website. <https://www.lintelio.com/terms>.

“Fees” shall mean any amounts owed or paid by the Customer to Lintelio in connection with this Agreement for the use of the Licensed Software in an amount as set forth in an applicable Order Form and Quote or Statement of Work, as applicable.

“Form of EULA” shall have the meaning assigned to it in **Subsection 3.1 (“Grant of License”)**.

“IP Claim” shall have the meaning assigned to it in **Subsection 6.1 (“By Lintelio”)**.

“JAMS” shall have the meaning assigned to it in **Subsection 14.6(A) (“Process”)**.

“Licensed Software” shall mean the software or other application products that are ordered by Customer under an accepted Order Form and Quote, Statement of Work or other online purchasing portal.

“Maintenance and Support” shall have the meaning assigned to it in **EXHIBIT A (“MAINTENANCE AND SUPPORT”)**.

“Person” shall mean any individual, partnership, limited liability company, corporation or other legal entity.

“Order Form and Quote” shall mean an ordering document or online order specifying the Licensed Software to be provided hereunder that is entered into between Customer and Lintelio, including any addenda and supplements thereto.

“Receiving Party” shall have the meaning assigned to it in **SECTION 10 (“CONFIDENTIAL INFORMATION”)**.

“Statement of Work” shall mean a written amendment to this Agreement modifying terms, Fees or licenses granted herein or as described in an Order Form and Quote, and which may also include specialized services to be provided under this Agreement.

“Term” shall have the meaning assigned to it in **Subsection 11.1 (“Term”)**.

“Updates” shall have the meaning assigned to it in **EXHIBIT A (“MAINTENANCE AND SUPPORT”)**.

2. FEES.

2.1 Fees. Fees for licenses of the Licensed Software as of the Effective Date are as set forth in each Order Form and Quote or any Statement of Work, as applicable, and are subject to change by Lintelio upon advance written notice.

2.2 Order Form and Quote and Statements of Work. From time to time, the Customer may (i) elect into any additional services from Lintelio which shall result in additional

Fees as set forth in the applicable Order Form and Quote; or (ii) mutually agree with Lintelio on any Statement of Work based upon a corresponding pre-existing Order Form and Quote. Once elected into by the Customer, each Order Form and Quote or Statement of Work, as applicable, is a separate agreement between the parties, and hereby incorporates by reference all the terms of this Agreement. Unless otherwise expressly stated in a Order Form and Quote or Statement of Work, in the event of any conflict, the terms of the body of this Agreement shall control over the terms of the Order Form and Quote or Statement of Work, as applicable.

3. LICENSE GRANT, OWNERSHIP AND SERVICES.

3.1 Grant of License. Subject to the Customer's performance hereunder, including without limitation the timely payment of Fees, Lintelio hereby grants to the Customer a nonexclusive, nontransferable, Fee-bearing license, solely during the term, to use the Licensed Software through and by its End Users; provided, however, as a condition to using the Licensed Software, each End User shall be required to agree to the form of EULA at <https://www.lintelio.com/terms>.

3.2 Ownership. The Customer is not acquiring any right or interest in the Licensed Software, other than the license to use, and authorize its End Users to use, the Licensed Software. There are no implied licenses granted. Lintelio reserves all rights not expressly granted to the Customer and Lintelio and its licensors retain title and full ownership of the Licensed Software and all intellectual property rights therein, under all applicable laws of the United States and any other applicable state, federal, or foreign law. The Customer may not: **(a)** modify, create derivative works of, translate, reverse engineer, reverse compile, or reverse assemble the Licensed Software; **(b)** use the Licensed Software to assist in the development of any other computer program or any other product or service; or **(c)** copy the Licensed Software in whole or in part. The Customer acknowledges that Lintelio may analyze the Customer's usage of the Licensed Software for product support, product development, and administrative and business purposes.

3.3 Training. Lintelio shall provide reasonable training and instruction to the Customer regarding use of the Licensed Software.

3.4 Purchased Services. Where so agreed between the parties in an Order Form and Quote or Statement of Work, Lintelio may provide certain professional, development, data conversion, Customer or End User assistance or other services ("**Purchased Services**"). The description of such Purchased Services and the amount of corresponding Fees shall be as set forth in a corresponding Order Form and Quote or Statement of Work.

4. LICENSED SOFTWARE. Lintelio shall make the Licensed Software available to the Customer and its End Users subject to the terms of this Agreement. In such case, the Licensed Software will be provided by the Customers directly to End Users from the Apple App Store, the Google Play Store, or such other platform as Lintelio may allow. Each End User shall be required to register with Lintelio and to agree to the EULA in the Form of EULA inclusive of a "Platform License and Terms of Service" and "Privacy Policy" as a condition of gaining access to the Licensed

Software. The Customer shall be responsible to pay all corresponding Fees for all End Users as calculated and provided in each Order Form and Quote or applicable Statement of Work.

5. WARRANTY DISCLAIMER.

5.1. Statement of Limited Warranty. Lintelio hereby warrants solely to the Customer that the Licensed Software as made available by Lintelio shall be free of Errors in ordinary use as provided by this Agreement.

5.2 Remedy. In the event of any breach of the warranty set forth in **Subsection 5.1 (“Statement of Limited Warranty”)**, the Customer shall give prompt written notice thereof to Lintelio via a Customer Representative. In such case, Lintelio shall use its commercially reasonable efforts to provide Maintenance and Support as described in **SECTION 7 (“MAINTENANCE AND SUPPORT”)** to correct any corresponding Error in accordance with this Agreement. Such Maintenance and Support are the Customer’s sole remedy and Lintelio’s liability for any breach of the Statement of Limited Warranty.

5.3 Disclaimer. THE WARRANTY SET FORTH IN SUBSECTION 5.1 (“STATEMENT OF LIMITED WARRANTY”) IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES. LINTELIO DISCLAIMS ALL OTHER WARRANTIES REGARDING THE LICENSED SOFTWARE AND ANY OTHER GOODS OR PURCHASED SERVICES, WHETHER EXPRESS OR IMPLIED, ARISING FROM COURSE OF DEALING, USAGE OR TRADE, AND INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS. LINTELIO DOES NOT WARRANT THAT THE LICENSED SOFTWARE WILL MEET THE CUSTOMER’S OR END USER’S REQUIREMENTS OR THAT ACCESS TO THE LICENSED SOFTWARE WILL BE UNINTERRUPTED.

6. INDEMNIFICATION.

6.1 By Lintelio. Lintelio shall indemnify, defend, and hold harmless the Customer from and against any losses, liabilities, damages and expenses (including without limitation reasonable attorneys’ fees) arising out of or related to any third-party claim that a Customer’s or End User’s use of the Licensed Software under a EULA directly infringes any copyright, trademark or misappropriates the trade secrets of a third party (each, an “**IP Claim**”). The Customer shall promptly notify Lintelio in writing of each IP Claim, and shall ensure that the corresponding End User shall tender to Lintelio the right to defend or settle such IP Claim. Lintelio shall have sole control over the defense and settlement of each IP Claim, and the Customer shall cooperate with Lintelio in the defense and settlement thereof. The Customer shall have the right to participate with Lintelio in such defense and settlement at the Customer’s sole option and expense. If an IP Claim is commenced against the Customer or is in the judgment of Lintelio likely, Lintelio may, at Lintelio's option, modify or replace the Licensed Software so that the Licensed Software performs comparable functions without infringement, or obtain a royalty-free license for the Customer to use the Licensed Software; or if neither alternative is available on commercially reasonable terms, Lintelio may terminate this Agreement including any corresponding Statement of Work.

6.2 By the Customer. The Customer shall indemnify, defend, and hold harmless Lintelio from and against any losses, liabilities, damages and expenses (including without limitation reasonable attorneys' fees) arising out of or related to any third-party claim alleging any illegal, false, deceptive or misleading acts or omissions by the Customer or an End User regarding the performance of this Agreement or the use of the Licensed Software. Lintelio shall promptly notify the Customer in writing of each such claim.

6.3 Entire Obligation. THIS SECTION 6 ("INDEMNIFICATION") STATES LINTELIO'S ENTIRE OBLIGATION TO THE CUSTOMER AND THE CUSTOMER'S EXCLUSIVE REMEDY FOR ANY INFRINGEMENT OR MISAPPROPRIATION OF ANY INTELLECTUAL PROPERTY RIGHT OF ANY OTHER PERSON.

7. MAINTENANCE AND SUPPORT.

7.1 Scope. Subject to the Customer's performance hereunder, including without limitation the timely payment of Fees, Lintelio will use its commercially reasonable efforts to provide Maintenance and Support as outlined on **Exhibit A ("MAINTENANCE AND SUPPORT")**. For the elimination of doubt, Lintelio shall provide Maintenance and Support directly to the Customer solely through the Customer Representatives and to End Users solely within and as outlined on **Exhibit A ("MAINTENANCE AND SUPPORT")**.

7.2 Exclusions. Maintenance and Support shall not include any of the following:

- A.** End User credential creation, configuration or management;
- B.** Assistance or training, other than as described in **Subsection 3.3 ("Training")**; or
- C.** Custom features, enhancements or functionality.

8. FEES AND PAYMENT.

8.1 Fees. The Customer agrees to pay Lintelio all corresponding Fees for each Licensed Software module accepted by the Customer in each Order Form and Quote or any corresponding Statement of Work. Lintelio shall invoice the Customer for all Fees for each Licensed Software module accepted by the Customer as set forth in each Order Form and Quote or any corresponding Statement of Work.

8.2 Taxes. The Customer shall be responsible for and shall pay any and all governmental, federal, state, or local taxes (other than taxes based on Lintelio's income), including sales taxes imposed in connection with the Licensed Software or the performance of the Purchased Services and the rights granted herein, and including without limitation taxes assessed because a Customer or End User is located in any particular jurisdiction. The Customer hereby agrees to indemnify, defend and hold Lintelio harmless from and against any such taxes and will promptly reimburse Lintelio for any taxes that Lintelio is required to pay as a result of the Customer's failure to pay taxes.

9. LIMITATION OF LIABILITY.

OTHER THAN FOR ANY BREACH OF SECTION 10 (“CONFIDENTIAL INFORMATION”), ANY INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS, OR ANY EXCEEDING OF THE SCOPE OF ANY LICENSE GRANTED HEREIN, IN NO EVENT WILL EITHER PARTY, ITS SUBSIDIARIES OR ITS DIRECTORS, OFFICERS, EMPLOYEES OR AFFILIATES BE LIABLE TO THE OTHER PARTY, ITS SUBSIDIARIES OR ITS DIRECTORS, OFFICERS, EMPLOYEES OR AFFILIATES FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOST REVENUE, BUSINESS INTERRUPTION, LOSS OF DATA, LOSS OF USE, OR COST OF PROCUREMENT OF SUBSTITUTE GOODS, TECHNOLOGY OR SERVICES, IN ANY WAY RELATED TO THIS AGREEMENT, THE LICENSED SOFTWARE, PURCHASED SERVICES, OR TRAINING, EVEN IF SUCH PARTY HAS BEEN ADVISED OF, OR COULD HAVE REASONABLY FORESEEN, THE POSSIBILITY OF SUCH DAMAGES. OTHER THAN FOR ANY BREACH OF SECTION 10 (“CONFIDENTIAL INFORMATION”), ANY INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS, OR ANY EXCEEDING OF THE SCOPE OF ANY LICENSE GRANTED HEREIN, IN NO EVENT WILL EITHER PARTY’S LIABILITY TO THE OTHER EXCEED THE AMOUNTS OWED TO LINTELIO HEREUNDER, OR TEN THOUSAND DOLLARS (\$10,000), WHICHEVER IS GREATER, REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, NEGLIGENCE, TORT, OR OTHERWISE.

10. CONFIDENTIAL INFORMATION.

10.1 Description. Each party (the “**Disclosing Party**”) may from time to time during the Term of this Agreement disclose to the other party (the “**Receiving Party**”) certain non-public information regarding the Disclosing Party’s business, including without limitation technical, marketing, financial, personnel, planning, and other information (“**Confidential Information**”). The Disclosing Party shall mark all such Confidential Information in tangible form with the legend ‘confidential,’ ‘proprietary,’ or with similar legend. Regardless of whether so marked, however, all information relating to the Licensed Software (including any Documentation) and Purchased Services, shall be deemed the Confidential Information of Lintelio.

10.2 Protection of Confidential Information. Except as expressly permitted by this Agreement, the Receiving Party shall not disclose the Confidential Information of the Disclosing Party and shall not use the Confidential Information of the Disclosing Party for any purpose not expressly permitted by this Agreement. The Receiving Party shall limit the disclosure of the Confidential Information of the Disclosing Party to the employees of the Receiving Party who have a need to know such Confidential Information for purposes of this Agreement, and who are, with respect to the Confidential Information of the Disclosing Party, bound in writing by confidentiality terms no less restrictive than those contained herein. The Receiving Party shall provide copies of such written agreements to the Disclosing Party upon request; provided, however, that such agreement copies shall themselves be deemed the Confidential Information of the Receiving Party.

10.3 Exceptions. Notwithstanding anything herein to the contrary, Confidential Information shall not be deemed to include any information which: **(a)** is independently

developed by the Receiving Party without access to, or use of, the Confidential Information; **(b)** is approved in writing by the Disclosing Party for disclosure by the Receiving Party; **(c)** is required to be disclosed in order for the Receiving Party to enforce its rights under this Agreement; or **(d)** is required to be disclosed by law or by the order of a court or similar judicial or administrative body; provided, however, that the Receiving Party shall notify the Disclosing Party of such requirement immediately and in writing (if permitted by law), and shall cooperate reasonably with the Disclosing Party, at the Disclosing Party's expense, in the obtaining of a protective or similar order with respect thereto.

10.4 Return of Confidential Information. The Receiving Party shall return to the Disclosing Party, destroy or erase all Confidential Information of the Disclosing Party in tangible form upon the expiration or termination of this Agreement, whichever comes first, and the Receiving Party shall promptly certify in writing that it has done so.

11. TERM AND TERMINATION.

11.1 Term. The term of this Agreement ("**Term**") shall commence on the Effective Date and remain in effect as set forth in each applicable Order Form and Quote or any executed Statement of Work, as applicable.

11.2 Termination. Either party may terminate this Agreement with respect to a material breach by the other party of this Agreement, a Order Form and Quote or any applicable Statement of Work where such breach has not been cured within thirty (30) days of written notice thereof ((ten (10) days for any failure to pay Fees).

11.3 Effect. Upon the expiration or termination of this Agreement, the Customer's license with respect to the Licensed Software shall immediately terminate, and the Customer shall no longer be able to access the Licensed Software or, for the avoidance of doubt, provide any access to the Customer's End Users.

12. SURVIVAL.

In the event of any expiration or termination of this Agreement, the following provisions shall survive: **SECTION 1 ("DEFINITIONS"), Subsection 2.1 ("Fees"), SECTION 5 ("WARRANTY DISCLAIMER"), SECTION 6 ("INDEMNIFICATION"), SECTION 8 ("FEES AND PAYMENT"), SECTION 9 ("LIMITATION OF LIABILITY"), SECTION 10 ("CONFIDENTIAL INFORMATION"), Subsection 11.3 ("Effect"), SECTION 12 ("SURVIVAL") and SECTION 14 ("GENERAL").**

13. ASSIGNMENT.

Neither party may assign any rights or obligations under the Agreement, either in whole or in part, without the prior, written consent of the other party, which shall not be unreasonably withheld; provided, however, that Lintelio may assign the Agreement in whole to a third party in the context of a sale, acquisition, merger or similar transaction with such party.

14. GENERAL.

14.1 Force Majeure. Neither party shall be in default by reason of any failure in performance of this Agreement if such failure arises, directly or indirectly, out of causes reasonably beyond the direct control or foreseeability of such party, including but not limited to, acts of God or of the public enemy, U.S. or foreign governmental acts in either a sovereign or contractual capacity, fire, flood, pandemics, restrictions, strikes, or embargoes.

14.2 Waiver. Any failure by either party to detect, protest, or remedy any breach of this Agreement shall not constitute a waiver or impairment of any corresponding term or condition, or the right of such party at any time to avail itself of such remedies as it may have for any breach or breaches of such term or condition. A waiver may only occur pursuant to the prior written express permission of an authorized officer of the other party.

14.3 Notices. All notices, communications, and deliveries under this Agreement (other than routine Maintenance and Support communications) must be made in writing, signed by the party making the same, delivered by hand, via registered or certified mail, return receipt requested, or via reputable overnight delivery services such as FedEx, and directed, in the case of the Customer, consistent with the contact information provided to Lintelio on the Licensed Software, or, in the case Lintelio, as follows:

If to Lintelio:

Lintelio, LLC
8360 East Via de Ventura
Suite L-200
Scottsdale, AZ 85258
Attn: Paul Binsfeld

With a copy to:

Greenberg Traurig LLP
2375 E. Camelback Road, Suite 800
Phoenix, Arizona 85016
Attn: Jake B. Smith, Esq.

14.4 Severability. If any provision hereof is declared invalid by a court of competent jurisdiction, such provision shall be ineffective only to the extent of such invalidity, so that the remainder of that provision and all remaining provisions of this Agreement will continue in full force and effect.

14.5 Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and construed in accordance with the laws of the state of Arizona, as apply to contracts entered into and performed in Arizona between Arizona residents, and without regard to conflicts of laws provisions thereof. Subject to the obligation to arbitrate disputes set forth in

Subsection 14.6 (“Agreement to Binding Arbitration”), the state and federal courts located in Phoenix, Arizona shall have sole jurisdiction over any disputes arising hereunder and the parties hereby submit to the personal jurisdiction of such courts. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.

14.6 Agreement to Binding Arbitration.

A. Process. In the event of any dispute between the parties, either party may initiate binding arbitration pursuant to the terms set forth in this Agreement. All claims arising out of or relating to the terms set forth in this Agreement (including their formation, performance, and breach) shall be finally settled by binding arbitration administered by JAMS/ENDISPUTE, LLC (“**JAMS**”), in accordance with the JAMS Streamlined Arbitration Rules and Procedures, excluding any rules or procedures governing or permitting class actions. Each party will have the right to use legal counsel in connection with such JAMS arbitration at its own expense. The parties shall select a single neutral arbitrator in accordance with the JAMS Streamlined Arbitration Rules and Procedures. The arbitrator, and not any federal, state or local court or agency, shall have exclusive authority to resolve all disputes arising out of or relating to the interpretation, applicability, scope, enforceability, or formation of this Agreement, including any claim that all or any part of this Agreement is void or voidable.

B. Location. The foregoing arbitration shall take place in Phoenix, Arizona.

14.7 Export. The Customer represents and warrants that neither it nor any of its End Users shall be: **(a)** located in an embargoed country as designated by the Office of Foreign Asset Control of the Treasury Department; or **(b)** listed on the prohibited persons list maintained by the Bureau of Industry and Security of the Department of Commerce. The Customer shall not access, use or sublicense the Licensed Software in violation of any export laws, restrictions, national security controls or regulations of the United States or other applicable foreign agency or authority.

14.8 Entire Agreement. This Agreement, including any Order Form and Quote, Statement of Work, Exhibits, attachments or amendments hereto, constitutes the entire agreement between the parties, and supersedes any prior agreement or understandings, whether oral or written, regarding the subject matter addressed herein. The recitals set forth above are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

14.9 Counterpart Execution; Electronic Signatures. This Agreement may be executed in any number of counterparts pursuant to original or electronically submitted copies of signatures (or the acceptance of the Agreement) with the same effect as if the parties had signed the same document pursuant to original signatures. All counterparts shall be construed together and shall constitute one (1) agreement. Each party executing this Agreement electronically (i.e. through the acceptance of an Order Form and Quote or otherwise) agrees that for all purposes under the E-Sign Act of 2000 and the Uniform Electronic Transaction Act (and any state colloraries), that such party affixed their electronic signature to this Agreement and that such signature was made with the intent to sign and be legally bound by this Agreement.

14.10 Equitable Relief. Each party acknowledges that, in the event of the other party's breach of this Agreement, the non-breaching party may not have an adequate remedy in money or damages. The non-breaching party will be entitled to seek an injunction against such breach from any court of competent jurisdiction. A non-breaching party's right to obtain injunctive relief shall not limit its right to seek further remedies, including damages for breach.

EXHIBIT A - MAINTENANCE AND SUPPORT

1.1 Customer Maintenance and Support. Lintelio shall provide the Customer with Maintenance and Support consisting of the following:

A. Customer Representatives may, from time to time, contact Lintelio by telephone or e-mail to consult with Lintelio regarding the operation of the Licensed Software and any reproducible failure of the Licensed Software to materially conform to its accompanying documentation in ordinary use (each such condition to be considered an “Error”). For the elimination of doubt, it shall be the Customer’s sole responsibility to identify, organize and communicate Errors to Lintelio only through the Customer Representatives.

B. Customer Representatives shall provide to Lintelio all documentation and related information with respect to each Error, and Lintelio shall examine same. Where a Customer Representative has properly notified Lintelio of an Error, Customer shall fully cooperate with Lintelio in all respects, including without limitation to reproduce the Error by providing screen shots or allowing screen sharing to enable Lintelio personnel to observe such Error.

C. To the extent that any such Lintelio examination confirms the existence of Errors, Lintelio shall use its commercially reasonable efforts to correct such Errors by providing Updates to the Licensed Software, and shall provide conforming Licensed Software to Customer promptly thereafter.

D. Lintelio will provide the Customer Representatives access to Lintelio’s support portal for reporting Errors. Customer Representatives may also contact Lintelio by telephone at (480) 717-6857 between the hours of 8:00 a.m. and 5:00 p.m., Mountain Time, Monday through Friday, excluding national holidays, or via email at help@lintelio.com. Maintenance and Support requested outside those hours and days will be commenced on the next scheduled working day.

E. Errors shall be classified as follows for purposes of Maintenance and Support:

(i) “Level 3 Errors” shall mean Errors which cause a major, severe endemic system-wide failure where the Licensed Software is substantially unavailable for use;

(ii) “Level 2 Errors” shall mean Errors which cause a serious impairment of a material aspect of the Licensed Software;

(iii) “Level 1 Errors” shall mean Errors which are not Level 2 Errors or Level 3 Errors.

F. Lintelio shall use its commercially reasonable efforts to respond to and acknowledge Errors as follows:

(i) Level 1 Errors: Customer shall report Level 1 Errors to Lintelio by email or via the support portal. Lintelio shall respond and acknowledge such notice promptly.

(ii) Level 2 Errors: Customer shall report Level 2 Errors to Lintelio by email or via the support portal. Lintelio shall respond and acknowledge such notice promptly.

(iii) Level 3 Errors: Customer shall report Level 3 Errors to Lintelio and Lintelio shall use its diligent efforts to respond and acknowledge such notice by telephone, via support portal, email or text within four (4) hours of receipt. Lintelio will promptly thereafter assemble a team of Lintelio engineers to provide corresponding Maintenance and Support, and shall inform the Customer of the contact information for the leader of such team.

G. Lintelio may, from time to time, issue new additions, versions, releases, corrections or improvements to the Licensed Software (collectively, "**Updates**"), and will incorporate such Updates into the Licensed Software without notice. Updates that provide additional functionality or features may be subject to additional Fees.

1.2 End User Maintenance and Support. Lintelio shall provide End Users with Maintenance and Support consisting of the following:

A. End Users may, from time to time to contact Lintelio between the hours of 8:00 a.m. and 5:00 p.m., Mountain Time, Monday through Friday, excluding national holidays or via email at help@lintelio.com, via the support portal, or via the Licensed Software, to consult with Lintelio regarding the operation of the Licensed Software, including any questions as to proper use, features, functions and problems.

B. Lintelio shall use its commercially reasonable efforts to assist such End Users and to provide answers to their questions.



April 12, 2022

Northern California Cities Self Insurance Fund
2180 Harvard Street, STE 460
Sacramento, CA 95815

Re: Alliant Insurance Services, Inc. - Benchmarking Initiative and Use of Client Data

Dear Northern California Cities Self Insurance Fund

Alliant Insurance Services, Inc. ("Alliant") recently launched a data aggregation and benchmarking initiative for our public entity pool clients (collectively, "Pool Clients") to facilitate the placement target pricing and structure design services performed by Alliant. Through this letter agreement (the "Agreement") Alliant seeks to confirm that Alliant may include Northern California Cities Self Insurance Fund ("Client") in this initiative and use Client's data as outlined herein.

1. Purpose. The purpose of the undertaking is for Alliant to create and maintain a database of public entity data in order to, primarily, complete a periodic industry study of the pool segment's performance. This periodic industry study will generate relevant actuarial pricing factors specific to Pool Clients to facilitate placement target pricing and structure design (collectively, the "Purpose"). In analyzing this pool-specific segment output, as opposed to general industry data, Alliant aims to better advocate for Pool Clients in the marketplace with respect to pricing and structure designs.

2. Data Affected. Alliant will access Client information for ground-up loss listings for the property, casualty, and workers' compensation lines of business, as well as associated exposure data with these lines of business (collectively, the "Client Data"). This data is anticipated to be obtained mainly from the Client's renewal submission data provided to Alliant annually for placement purposes. Client Data shall not include personally identifiable information or protected health information.

3. Limited Access. Alliant shall limit the use or receipt of Client Data to its employees, representatives or subcontractors who have a legitimate need to access the Client Data in connection with the Purpose. Alliant may disclose the results of its analysis regarding the industry study to Client, as well as (re)insurers and/or insurance intermediaries to aid in the Purpose. Alliant will not share any unaggregated Client Data with other Pool Clients.

4. Subcontractors. To support this initiative, Alliant entered into an agreement with Origami Risk, LLC ("Origami") to access and implement Origami's Risk Management Information System ("RMIS"). The RMIS facilitates the consistent and uniform conversion of the data into a preferred design/format for later aggregation, as well as aggregation capabilities for Alliant's actuarial analysis needs. Alliant will export Client Data from Alliant systems, where it will be stored in the RMIS Public Entity Database. Alliant may later export Client Data for use by Alliant's actuaries in connection with the Purpose.

5. Safeguards. Alliant agrees to use appropriate safeguards to prevent the use or disclosure of the Client Data other than as provided for by this Agreement. Alliant shall also ensure that its employees, representatives, or subcontractors that have access to the Client Data shall comply with all restrictions in this Agreement.

6. Term. The term of this Agreement shall begin on the Effective Date and continue for so long as Client engages Alliant to provide insurance broker services. Either party may terminate the Agreement before the end of the underlying business relationship by providing 30 days written notice to the other party. Upon termination, Alliant will exclude Client from future uploads of Client Data.

This Agreement constitutes the entire understanding between Alliant and Client and supersedes all prior understandings, written or oral, relating to Alliant's use of Client Data in connection with the Purpose. Please signify your agreement to the above by signing below.

Sincerely,

Alliant Insurance Services, Inc.

By: _____

Name: _____

Its: _____

Agreed and accepted as of the date indicated below:

Northern California Cities Self Insurance Fund

By: _____

Name: _____

Its: _____

Effective Date: _____



PE Pool Database

A powerful tool for you



Alliant Actuarial Resources: We utilize internal actuarial resources to help price and structure reinsurance programs for our clients

- We put you on “equal footing” with reinsurers in the pricing process
- This helps inform strategy and approach



Reliance on Industry Data: As part of this pricing exercise, for industry data needed, there is heavy use of ISO or RAA data by the marketplace

- The issue is that this is not representative of PE Pools and can adversely impact pricing outcomes



Leveraging PE Pool Data: Alliant is expanding our offering to clients with the creation of a PE Pool database

- Our client base, including you, can help create a robust database which will ultimately benefit you
- PE Pool-specific data will elevate our advocacy for you in the marketplace
- Using renewal submission data (i.e., no extra work on your end, hopefully)
- Casualty, Workers' Comp and Property – loss and exposure data



Proprietary and Confidential: This database will be proprietary and the individual data will NOT be shared with anyone outside of the Alliant “engineers”

- Aggregate analysis of the database (trends, development patterns, etc.) will be used by our actuaries to our clients' benefit in pricing and structuring exercises
- Benchmarking will be made available to clients as well (aggregate basis)
- Client will need to sign a “Data Use” Agreement to grant us permission (you are in the driver's seat)



A Powerful Tool: The power of this data in the pricing and structuring exercise cannot be under- stated

- It will help formulate strategy and approach to the pricing and structuring for our clients
- It will help “move the needle” on pricing negotiations with market
- It will demonstrate the performance of pools vs insurance industry data



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item E.

GENERAL RISK MANAGEMENT ISSUES

INFORMATION ITEM

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

RECOMMENDATION: None.

FISCAL IMPACT: None.

BACKGROUND: Previously titled “Round Table Discussion”, this item has historically been placed at the end of Committee and Board meetings as 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*. Often there is little or no discussion, while with other groups this item has led to very valuable discussions and interest from the members.

ATTACHMENT(S): ERMA Legal Alert re extended EPL statute and best practices



Legal Alert

Reminder of Extended Time for Employees to Pursue FEHA Claims

You may recall learning of AB 9, which lengthened the time for employees to pursue common discrimination claims and went into effect January 1, 2020. Employers are now starting to see the effects of the extended time and starting to receive older claims. Employers should be mindful of the extended time and take important steps to address the potential of defending allegations of conduct several years old.

Prior to January 1, 2020, an employee alleging harassment, discrimination, or other claims under the California Fair Employment and Housing Act ("FEHA") had one year from the alleged act to file a complaint with the Department of Fair Employment and Housing ("DFEH"). Filing such a complaint is a prerequisite to filing a civil action. The employee can either request that the DFEH immediately issue a Right to Sue Notice or can opt to have the DFEH investigate the claim, which can take a year or even much longer. The employee will receive a Right to Sue Notice at the conclusion of the DFEH's investigation. The employee has one year to file a lawsuit after a Right to Sue Notice is issued.

AB 9, also known as the Stop Harassment and Reporting Extension (SHARE) Act, extended the one-year deadline to file a DFEH complaint to three years. Because an employee has one year to file a lawsuit after receiving the Right to Suit Notice, employees now have a least four years after any alleged harassing, retaliatory or discriminatory conduct, including any alleged failure to accommodate a disability or violation of the California Family Rights Act ("CFRA"), to file a lawsuit. Given how overburdened the California Courts are, once a civil action is filed it will likely take several more years to fully litigate and get to a trial or final disposition. This means there could

easily be six, seven or even more years between the alleged conduct at issue and a trial, placing employers in a difficult defense position. Employers will find themselves having to piece together documents, evidence, and witness statements long after key witnesses have left, memories have faded, and helpful documents are gone.

The shorter statute of limitations also served to put employers on earlier notice of potential unlawful conduct, which allowed them to remedy the misconduct in a timely manner. **Now, employers may not be aware of the alleged conduct until years later.**

The AB 9 extension was purportedly designed to protect #MeToo litigants but extends to all forms of discrimination, harassment, and retaliation prohibited by FEHA. Former Governor Jerry Brown had vetoed the same legislation in 2018, reasoning that the one-year statute of limitations “not only encourages prompt resolution while memories and evidence are fresh, but also ensures that unwelcome behavior is promptly reported and halted.”

AB 9 did not revive claims that had already lapsed under the prior one-year rule, nor did it extend the three-year period for conduct that occurred prior to the enactment of AB 9 (e.g., if the alleged conduct took place on December 1, 2019, the individual only had until December 1, 2020, to file a complaint with the DFEH, as opposed to if the underlying conduct took place on January 1, 2020, in which case the individual would have until January 1, 2023, to file a complaint with the DFEH).

Although the general rule is now that employees must file a complaint with the DFEH within three years of alleged unlawful conduct, there is also an exception called the Continuing Violation Doctrine which could extend the statute of limitations even further. Generally, if an employee can prove alleged harassing conduct was part of a pattern of actions similar in kind, conduct outside the normal limitation period may also be actionable.

What You Can Do Given the Continued Increase in Delayed Claims:

- Implement a policy that requires a longer records retention period.
- Back up and retain emails and other data as long as possible.
- **Take extensive contemporaneous notes of all employee related issues, knowing that a case could develop later down the road after memories have faded.**
- **Collect thorough signed witness statements at the time of incidents as witnesses may be long gone by the time the action**

is brought.

- Document in greater detail all performance reviews, counselings, write-ups, warnings and disciplinary notices.
- Ensure that all supervisors and employees are properly trained on anti-harassment and discrimination policies, as well as complaint procedures, and that managers understand the potential of delayed claims.

The information in this legal alert was provided by Jackson Lewis.

[Visit ERMA Website](#)

Sedgwick | 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833

[Unsubscribe answers@yorkrisk.com](mailto:answers@yorkrisk.com)

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BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item F.4.

**SUMMARY OF THE MARCH 24, 2022
EXECUTIVE COMMITTEE MEETING**

ACTIONS TAKEN:

➤ **Actuarial Studies**

- Workers' Compensation Program - reviewed and recommended the Draft study to be finalized.
- Liability Program - reviewed and recommended the Draft study to be finalized.

➤ **Workers' Compensation Program**

- Annual Banking Plan Adjustments - recommended a 35% return of available equity or 20% assessment for members above or below the target benchmark.
- Shared Risk Plan Adjustment - recommended a 25% return of equity for members above the target benchmark.
- FY 21/22 Deposit Premium - recommended maintain funding at the 80% CL with 40% cap.

➤ **Liability Program**

- Annual Banking Plan Adjustments - recommended a 35% return of available equity or 20% assessment for members above or below the target benchmark.
- Annual Shared Risk Plan Adjustments - recommended no refund and no assessment needed if maintain funding at 80% CL.
- FY 21/22 Deposit Premium - recommended maintaining funding at the 80% CL. Traditional cap of 30% results in too much re-allocation, reviewed cap of 40% and will present options to adjust the cap as needed to ensure capped members contribute to their Banking Layer.

➤ **Sedgwick Workers' Compensation Claims Administration Services Renewal Proposal**

- The Committee recommended approval of a one-year renewal with two optional years, with an updated performance plan. Progress will be assessed at the September EC and October Board meetings, with feedback from Service Provider surveys and possible audit.

Northern CA Cities Self Insurance Fund (NCCSIF)

ANNUAL REPORT

Greetings,

PRISM strongly believes in using innovative ways to find solutions to the issues affecting our members. It has been said before, but the past few years have been a challenge—from the hard insurance market to the global pandemic. As a group, PRISM’s members, committee members, and staff have used creative ways create better outcomes.

We do more than deal with losses and premiums, PRISM works with members to face today’s challenges. Take the pandemic for example: trainings, resources, and a dedicated webpage were created and curated for members enabling many to find the needed information quickly as well as work together to find solutions.

When it comes to the hard market, we’ve worked tirelessly to engineer options for coverage, leading to a 99% retention rate at renewal. PRISM continues to look for opportunities in adversity that will positively impact members for years to come.

Highlights

- Through declared dividends, PRISM’s Dental Program returned \$7M to its members and the PWC program returned \$2M to its members.
- Retained 99% of members at renewal of the programs.
- Created new services and resources, such as: PRISM Perspectives Podcast, landing pages for COVID-19, Law Enforcement, Wildfire resources and Employment resources. Updated Insurance Requirements in Contracts manual, Risk Simplified, and an updated Schools Liability Handbook.
- Developed a distance learning POST certified course on De-Escalation, which has been viewed by over 2,400 law enforcement officers.
- We continue to shield you from insurance market swings and minimize risk & uncertainty.
- Our Captive, PRISM Affiliate Risk Captive (ARC), continues to create immediate and long-term savings as well as serves as a superior risk transfer mechanism.

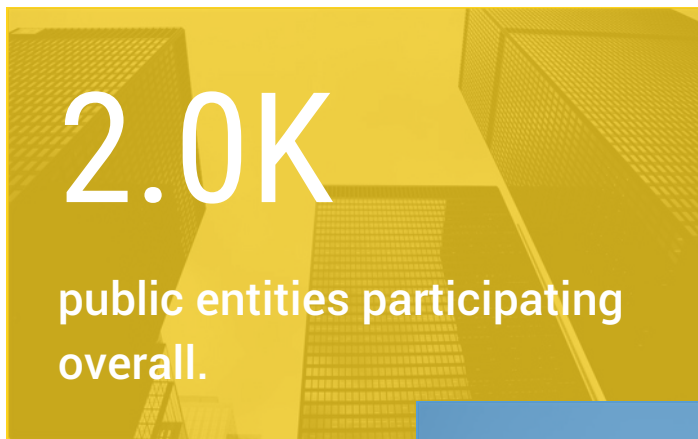
PRISM was formed as a Joint Powers Authority (JPA) in 1979, pursuant to Article 1, Chapter 5, Division 7, Title 1, of the California Government Code (Section 6500 et seq.). Dedicated to the control of losses and cost-effective risk management solutions, PRISM is a recognized leader and pioneer in the pooling and risk management community in California and nationwide.

We encourage you to share this information with your governing bodies or others interested in your participation in PRISM.

Regards,

Rick Brush, Chief Member Services Officer

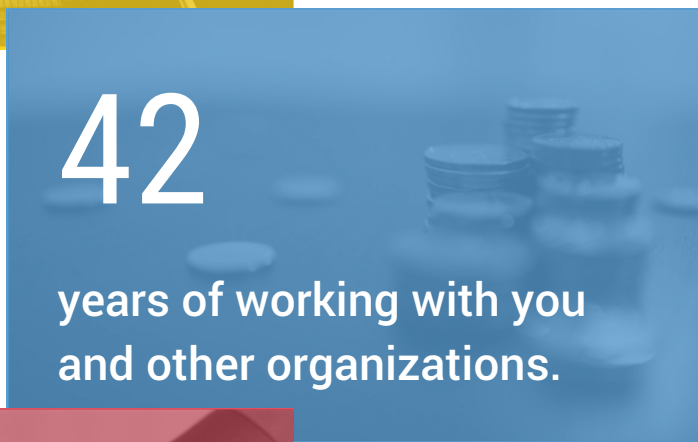
You're partnered with the leader in member-directed risk management.



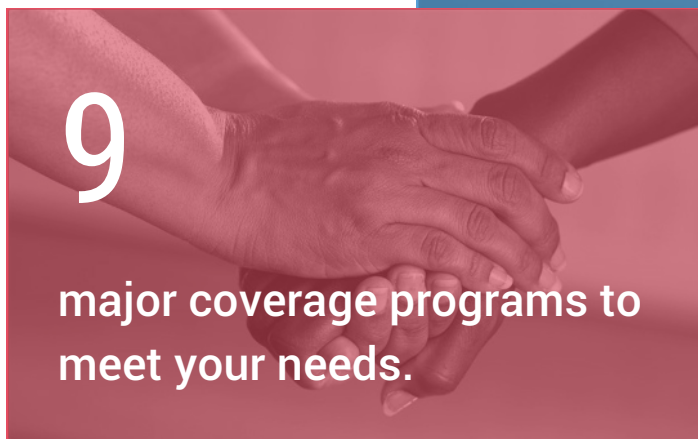
2.0K
public entities participating overall.



55
of California's counties enjoy PRISM membership.



42
years of working with you and other organizations.

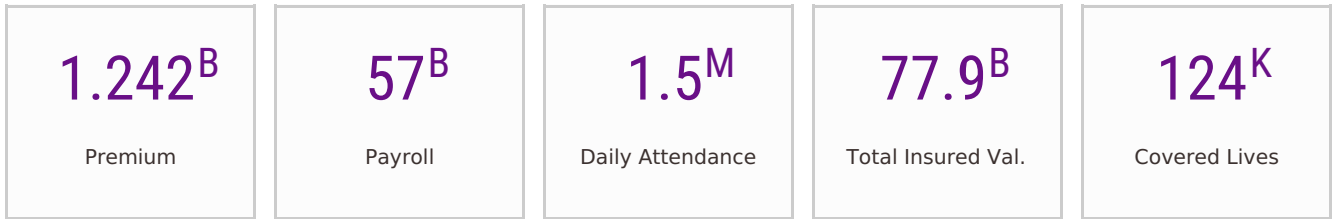


9
major coverage programs to meet your needs.



20
miscellaneous / ancillary group-purchase options.

We are one of the largest pools in the nation. Our major programs represent:



Our innovative and successful approach has been noticed across the state.

Financial Reporting & Budgeting Awards ACFR 1994-2020, PAFR 1998-2019, Budget 2011-2021

Compliance with AGRIP Advisory Standards 2013-2023

Accredited with Excellence 1989-2022

Having built long-term and enduring relationships with members, brokers and reinsurers, we've been able to mitigate the impact of the hard insurance market. Be on the lookout for the "Now's the best time to be part of a Pool!" video expected in March 2022. In the meantime, experience the nostalgia of EIA's State of the Market message, which in many ways still applies today.

[View PRISM's State of Hard Market message](#)

Read more about the state of the market and information you can use to communicate to your stakeholders.

[General Liability 1](#)

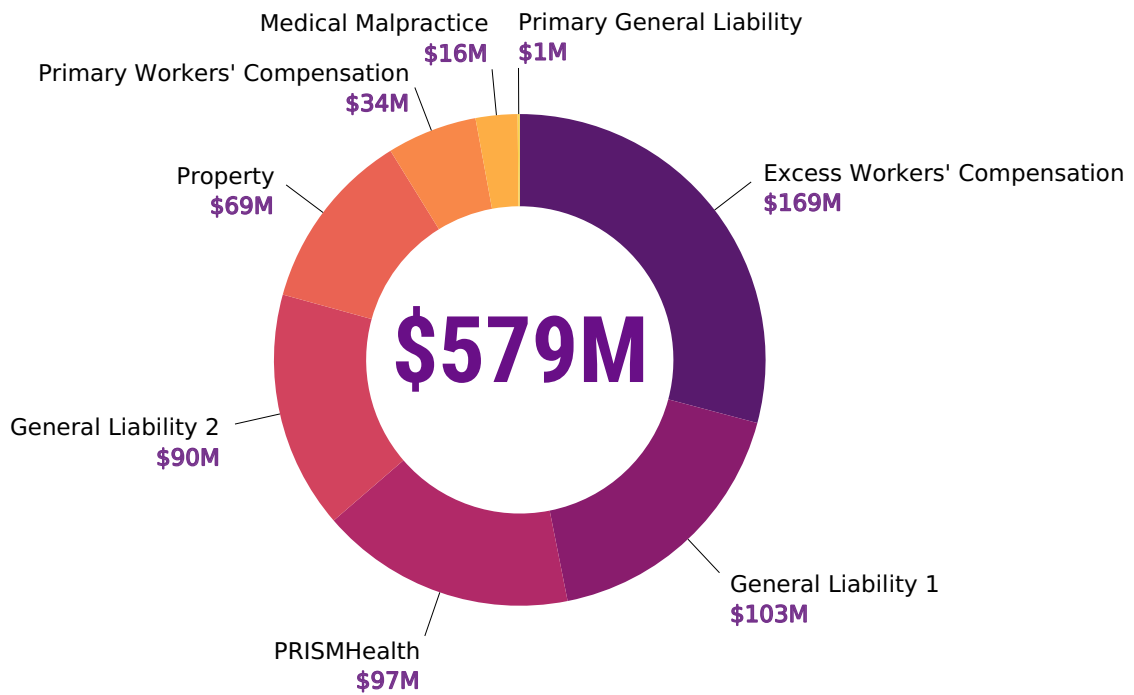
[General Liability 2](#)

[Property](#)

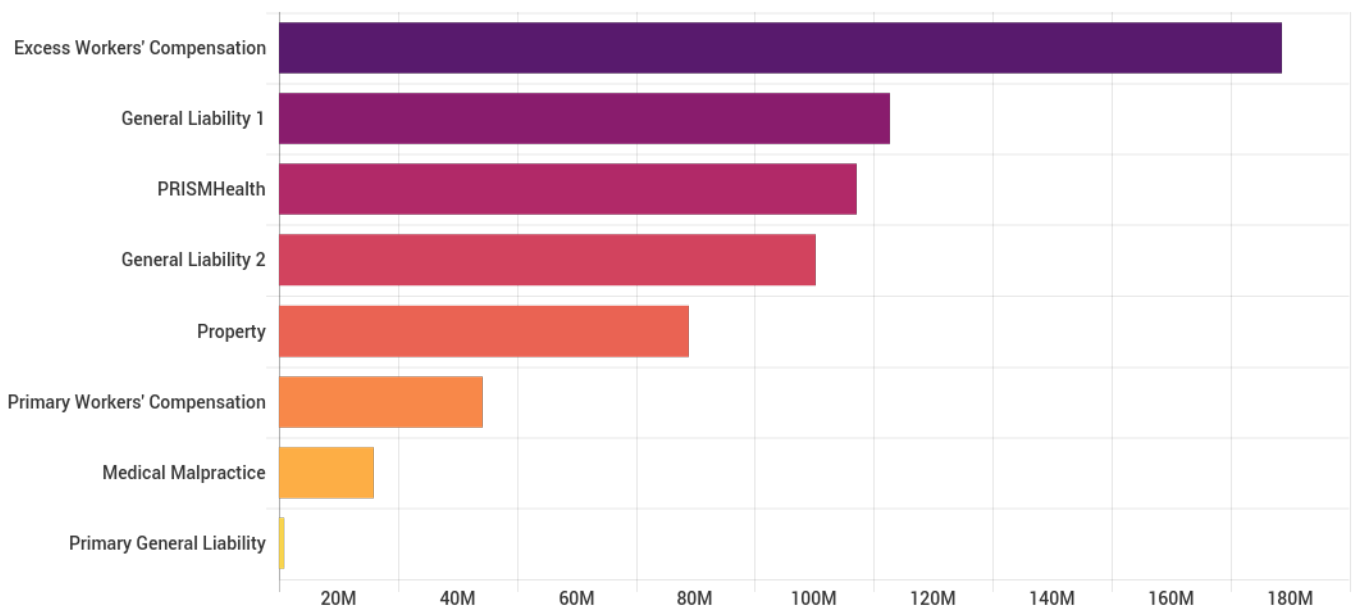
[Cyber](#)

[Pollution](#)

Over the past five years, members have saved



Let's break that down by coverage



The Primary General Liability (PGL) program was dissolved into the GL1 program effective 7/1/2018.

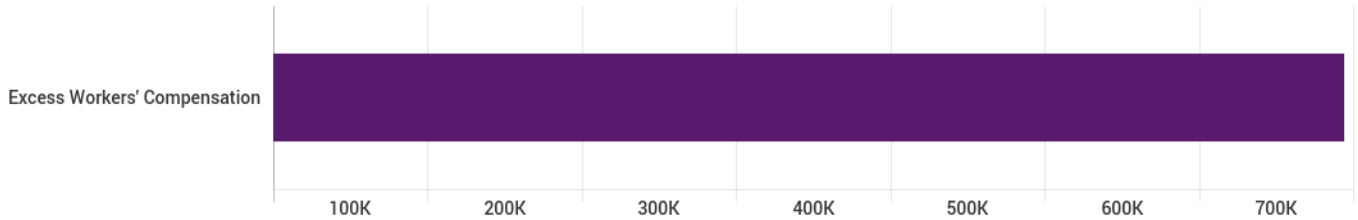
How are the premium comparisons computed?

In the report, we compare the premiums your agency paid to PRISM to what it would likely cost to purchase similar coverage and services on your own, or what is referred to as the "stand-alone" premium. Except for the Primary Workers' Compensation, the stand-alone premium estimates are market based projections. For Primary Workers' Compensation, the program costs are compared to the cost to self-insure at various confidence levels. Factors such as the entity's size, retention, type of exposures, location, and/or the coverage being purchased has an impact on the estimated stand-alone projection. Below is a summary of the analysis that was done to derive the stand-alone projections as well as the various factors that influence the estimated projections:

PWC	Program premiums are compared to the cost to self-insure developed from an actuarial projection to fund at an 80% confidence level.
EWC	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, ranging from 15% below market for schools and ranging from 10-35% below market pricing depending on the type of exposure (county, city, or other) and SIR levels.
GL1	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, with 20% below market for schools and 15-20% below market pricing depending on the type of exposure (county, city, or other). For those members previously in the deductible buy down program, the premium is compared to the cost to self-insure developed from an actuarial projection to fund at a 80% confidence level.
GL2	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, at approximately 20%-25% below market pricing depending on the entity's size and type of exposure (county or city).
Medical Malpractice	Insurance market projection based on actual quotes received by Alliant for similar public entity risks, at approximately 15% below market pricing depending on the size of the county and whether the member has a low deductible or higher SIR.
Property	Insurance market projection based on actual All Risk and Earthquake quotes received by Alliant for similar public entity risks, ranging from 10 - 25% on an individual member basis below market pricing depending on size of the entity. Size of the entity is measured by total insured values, type of exposure (county, city, school or other), and if earthquake coverage is purchased, and the earthquake zone of the covered location.
PRISMHealth	Insurance market projection based on medical and pharmacy trends including insurance company margins for contingencies and profit.

Your savings with PRISM in 2021/22

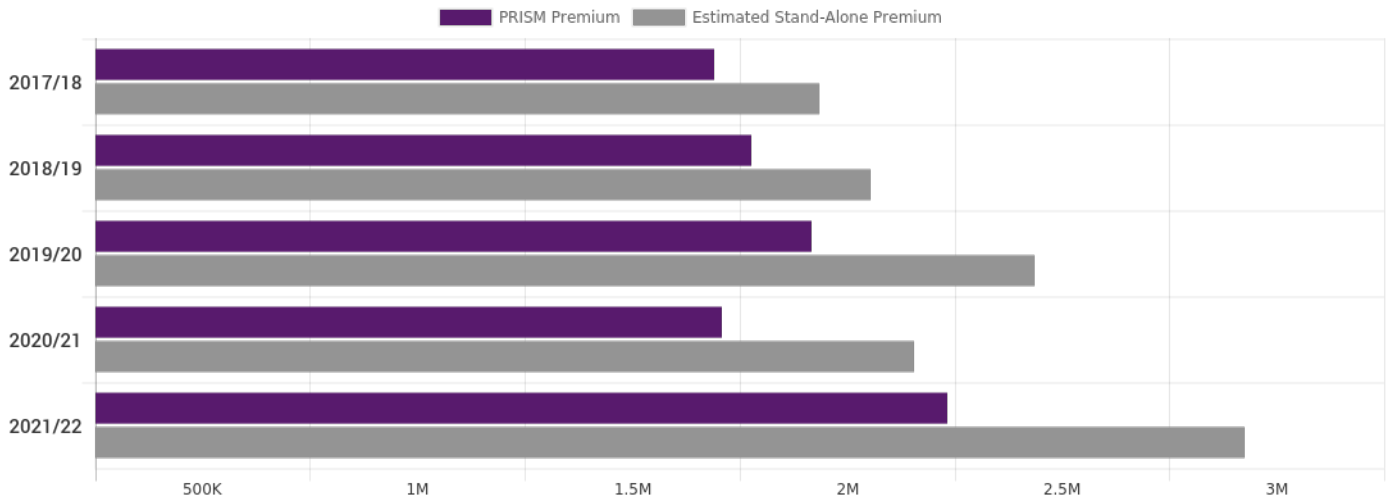
\$693,841



COVERAGE	PRISM PREMIUM	EST. STAND-ALONE PREMIUM	SAVINGS
Excess Workers' Compensation	\$1,982,404	\$2,676,245	\$693,841
Total Savings	\$1,982,404	\$2,676,245	\$693,841

5 Year Savings Breakdown 2017/18 - 2021/22

Excess Workers' Compensation



YEAR	PRISM PREMIUM	EST. STAND-ALONE PREMIUM	SAVINGS
2017/18	\$1,440,433	\$1,685,707	\$245,274
2018/19	\$1,526,767	\$1,805,174	\$278,407
2019/20	\$1,668,873	\$2,185,729	\$516,856
2020/21	\$1,457,705	\$1,905,483	\$447,778
2021/22	\$1,982,404	\$2,676,245	\$693,841
Total Savings	\$8,076,182	\$10,258,338	\$2,182,156

Want to save more? We can help with that

You could benefit from these additional coverages.

PRISMHealth

Know your Healthcare alternatives! Explore the PRISMHealth program and create healthcare options tailored to the needs of your organization, while benefitting from pooled risk sharing renewals!

General Liability 1

Along with the our Excess Workers' Compensation Program, our GL1 Program is a PRISM flagship Program that provides excess general liability coverage on a broad coverage form. Members have the choice of self-insured retentions ranging from \$100k to \$2M. The program also offers a deductible buy-down program within the coverage structure which provides a \$10k deductible option. Members also benefit from a host of risk control, claims, and risk management services.

Property

Benefit from the economies of scale with one of the largest group purchased property placements in the world, the PRISM Property Program provides the protection you need from physical damage to property. The coverages range from "All Risk" perils to Boiler & Machinery, and from Flood (included automatically) to Earthquake and Auto Physical Damage for vehicles (which are both optional).

We also offer additional services for members

Our Member Services are constantly evolving to respond to and meet your needs. Don't see what you need? Give us a call and we'll see what we can do. We're here to find solutions!

Risk Management

- ▲ Actuarial Analysis
- ▲ Subsidies for Loss Prevention & Risk Management needs
- ▲ Real & Personal Property Appraisals
- ▲ Certificate of Insurance Management
- ▲ Pre-Employment Background Checks
- ▲ **Legal Advice**
- ▲ **Crisis Incident Management and Communications**
- ▲ Risk Management 101 Courses
- ▲ Crisis Incident Counseling
- ▲ Enterprise Risk Consultants
- ▲ Strategic Planning Facilitation

Risk Control

- ▲ Classroom, Onsite & Regional Training
- ▲ **Cyber Security Training**
- ▲ Safety Data Sheet Management
- ▲ Risk Assessment Tool
- ▲ **Law Enforcement Resources**
- ▲ Employer Pull Notice Program
- ▲ Drug & Alcohol Monitoring Consortium
- ▲ **Risk Control Toolbox**
- ▲ PRISM TV
- ▲ Timekeeping Checkpoint System

Claims

- ▲ 24/7 Nurse Triage Services
- ▲ Return to Work Program
- ▲ Claim Audits
- ▲ Claim System Utilization
- ▲ ISO Claims Search
- ▲ Medicare Reporting Services
- ▲ Medical Provider Network
- ▲ Express Scripts Pharmacy Benefits Management
- ▲ Catastrophic Claims Management

Member Spotlights

Nevada County:

Safety & Security Plan for Board of Supervisors Meetings

In 2021, when members of the public attempted to physically disrupt a Nevada County virtual Board of Supervisors meeting, the situation became chaotic—a security guard was assaulted, people tried to access the board chambers and other physical spaces of the building.

The County decided this situation called for event security planning

Read about the EAGLE Award winning plan to ensure the safety of all public meeting attendees at [Nevada County](#).

California Fair Services Authority: Fairs in the Time of Covid

Over the course of the past few years, we've all made changes, including the California Fair Services Authority (CFSA). With fairs throughout the state shut down, the members of CFSA needed to make changes to keep their businesses rolling.

A specialized set of guidelines, dubbed the COVID-19 Exposure Control Plan (ECP), was created by CFSA to help their members adapt to the intricacies of COVID-19 pandemic, and keep their business going.

Read more about this EAGLE Award Winner's efforts to adapt to the times and keep businesses open and productive during the [COVID-19 pandemic](#).

Have your voice heard. Your participation is key.

Member involvement is critical to PRISM's success. Be a part of the decision-making process and have your voice heard.

Getting Started

Committees go through an election process once a year in the fall to nominate potential candidates. Appointments are then made by the Executive Committee in December. If you're interested in becoming a committee member, look for and submit the nomination form this fall. Contact a staff member to learn more about joining a committee.

Member Counties & Public Entities



The organizational chart depicts the governance structure of PRISM and the relationship between the members, the Board of Directors and the committees.



Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item G.

**FY 22/23 NORCAL CITIES EXECUTIVE COMMITTEE
ROTATION & OFFICERS**

INFORMATION ITEM

ISSUE: Membership on the NCCSIF EC rotates annually, and each Member serves a two-year term. NCCSIF Officers are selected from the EC or Board as needed. The July 1, 2022, to June 30, 2023, term for the Executive Committee will include the following Members:

FY 22/23 NCCSIF Executive Committee

<u>Member</u>	<u>Representative</u>	<u>New</u>	<u>Term of Office</u> <u>Second Year Term</u>
City of Anderson	Liz Cottrell	July 1, 2022, to June 30, 2024	
City of Auburn	Nathan Bagwill	July 1, 2022, to June 30, 2024	
City of Corning	Kristina Miller		July 1, 2022, to June 30, 2023
City of Dixon	Rachel Ancheta	July 1, 2022, to June 30, 2024	
City of Elk Gove	Kara Reddig		July 1, 2022, to June 30, 2023
City of Ione	Michael Rock		July 1, 2022, to June 30, 2023
City of Red Bluff	Sandra Ryan		July 1, 2022, to June 30, 2023
City of Rocklin	Andrew Schiltz	July 1, 2022, to June 30, 2024	
City of Yuba City	Spencer Morrison		July 1, 2022, to June 30, 2023

The **current Officers** are as follows:

President	Dave Warren	October 29, 2020, to June 30, 2022
Vice President	Jose Jasso	October 29, 2020, to June 30, 2022
Secretary	Jennifer Styczynski	June 1, 2020, to June 30, 2022
Treasurer (non-voting)	Jen Lee	Appointed annually (Appointed until June 30, 2022)
CJPRMA Rep (non-voting)	Elizabeth Ehrenstrom	Appointed as needed

RECOMMENDATION: None – Information Only.



Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item G. (continued)

FISCAL IMPACT: None.

BACKGROUND: The Executive Committee is a standing committee of the Board of Directors and is comprised of seven to eleven voting members, and two non-voting members. The President of the Board of Directors serves as the Chair of the Executive Committee. The President, Vice-President, Secretary, and seven to eight other Directors act as the voting members, so at times their number has varied from seven to nine. The two non-voting members are the Treasurer and the Representative to the CJPRMA Board of Directors.

Historically, the newly elected officers (President, Vice President, Secretary and Treasurer) are nominated by the Executive Committee (acting as the Nominating Committee). The officers are usually chosen from the Executive Committee and are elected by the Board for a two-year term. The President is usually selected from the second-year Members (often the current Vice President) and the Vice President is generally selected from the first-year members.

The Secretary is elected by the Board and serves a two-year term. The Treasurer is appointed annually by the Board and the CJPRMA Representative is appointed on an as-needed basis.

Rotating **Off** EC 6/30/2022

Jackson – Yvonne Kimball
Marysville – Jennifer Styczynski
Placerville- Dave Warren

Rotating **on** EC 7/1/2022

Auburn- Nathan Bagwill
Anderson- Liz Cottrell
Dixon- Rachel Ancheta
Rocklin – Andy Schiltz

Remaining EC for another year

Corning – Kristina Miller
Elk Grove – Kara Reddig
Ione-Michael Rock
Red Bluff- Sandy Ryan
Yuba City – Spencer Morrison

Section 5 of the NCCSIF Bylaws describes the duties and responsibilities of the Officers of the Authority.

ATTACHMENT(S):

1. Section 4 and Section 5 of the NCCSIF Bylaws
2. Executive Committee Rotation Schedule 2019 - 2025

**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
2019 - 2025 Executive Committee Rotation Schedule by Size**

BOD Approved: 12/14/2017

Revised: 1/16/2020

Member	Size	Geography	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26
Elk Grove, City of	Large	South			x	x			
Folsom, City of	Large	East	x	x			x	x	
Lincoln, City of	Large	East	x	x					x
Rocklin, City of	Large	East				x	x		
Yuba City, City of	Large	North			x	x			
Anderson, City of	Medium	West				x	x		
Auburn, City of	Medium	East				x	x		
Corning, City of	Medium	West			x	x			
Dixon, City of	Medium	South				x	x		
Galt, City of	Medium	South	x	x					x
Gridley, City of	Medium	North	x					x	x
Marysville, City of	Medium	North		x	x				
Oroville, City of	Medium	North	x					x	x
Paradise, Town of	Medium	North	x					x	x
Placerville, City of	Medium	East		x	x				
Red Bluff, City of	Medium	West			x	x			x
Rio Vista, City of	Medium	South	x	x			x	x	
Colusa, City of	Small	West						x	x
Ione, City of	Small	South			x	x			
Jackson, City of	Small	South		x	x			x	x
Nevada City, City of	Small	North	x	x			x	x	
Willows, City of	Small	West					x	x	
			8	8	8	9	8	9	8

E. All meetings of the Board shall be called, noticed, held and conducted in accordance with the provisions of Ralph M. Brown Act (Government Code Section 54950 et seq.).

SECTION 4 **Executive Committee**

A. - Membership. The Executive Committee shall be composed of seven to eleven (7 to 11) *voting* and two (2) *non-voting* members of the Board of Directors or their alternates. The President, Vice President and Secretary shall serve as *voting* members on the Executive Committee. The remaining *voting* members shall be elected by the Board of Directors on a member rotation basis, as established by the Board of Directors. The two (2) non-voting members shall be comprised of the Treasurer and the CJPRMA Board Representative. The President shall act as Chairman.

B. - Term. The terms of all members of the Executive Board shall be two (2) years, except for those of the President, Vice President, and Secretary, who shall all serve for two (2) years irrespective of the member rotation. A member may be reappointed to serve on the Executive Committee, except for the immediate Past President.

C. - Powers, Duties and Responsibilities.

1. The Executive Committee shall conduct, direct and supervise the day-to-day business of the Authority and in doing so shall exercise the powers expressly granted to it by the Agreement, these Bylaws and as otherwise delegated by the Board of Directors.

2. The following duties and responsibilities shall be assumed and carried out by the Executive Committee, which shall have all powers necessary for those purposes:

- a. Provide general supervision and direction to the Program Director;
- b. Authorize payment of claims against the Authority; provided, however, that with respect to claims arising under coverage programs operated by the Authority, claim settlement authority shall be in accordance with the policies and procedures governing the particular program;
- c. Enter into contracts, within budget limits;
- d. Make payments pursuant to previously authorized contracts, within budget limits; this Authority includes the power to authorize and reimburse expenses incurred for budgeted activities, within budget limits;
- e. Review and recommend a budget to the Board no later than seventy-two (72) hours prior to the spring meeting of the Board;
- f. Act as Program Director in the absence of the Program Director;

g. Recommend policies and procedures to the Board for implementation of the Agreement, the Bylaws and the operation of specific coverage programs; and

h. Appoint a nominating committee for each election of officers and members of the Executive Committee.

i. Amend annual budget in an amount not to exceed the contingency account.

3. Subject only to such limitations as are expressly stated in the Agreement, these Bylaws or a resolution of the Board of Directors, the Executive Committee shall have and be entitled to exercise all powers which may be reasonably implied from powers expressly granted and which are reasonably necessary to conduct, direct and supervise the business of the Authority.

D. - Meetings

1. Regular Meetings. Regular meetings shall be held at times, as the Executive Committee deems appropriate.

2. Special Meetings. Special meetings of the Executive Committee may be called by the Chairman or a majority of Executive Committee members, in accordance with the provisions of California Government Code Section 54956.

3. Public Meetings. All meetings of the Executive Committee shall be open to the public, except as provided by law.

4. Quorum. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. Except as otherwise provided, no action may be taken by the Executive Committee except by affirmative vote of not less than a majority of those Executive Committee members present. A smaller number may adjourn a meeting.

5. Removal From Executive Committee. A member may be removed from the Executive Committee in the following ways:

a. Death of a Committee member;

b. Voluntary resignation;

c. Absence from three (3) consecutive meetings without a valid reason, in which case the Chair may recommend to the Executive Committee that member be terminated from Executive Committee membership. If the Executive Committee recommends to the Board of Directors that an Executive Committee member be terminated, the Board of Directors shall vote on the matter at its next regularly scheduled meeting.

d. When a vacancy occurs under the above provisions, a replacement shall be made from among the Board of Directors.

SECTION 5
Officers of the Authority

A. The officers of the Authority shall be a President, Vice President, Secretary, and Treasurer. Officers so appointed shall serve at the pleasure of the Board of Directors. The president shall chair meetings to the Board of Directors and Executive Committee; the vice president shall act in the place of the president in the president's absence. The secretary shall keep and maintain minutes of the Board meetings and Executive Committee meetings, or to direct the keeping and maintaining of such minutes, and to promptly report minutes of meetings to all members as soon as practicable after the meeting has concluded. The treasurer's duties are as described in Sections 11 and 12 of the Bylaws. Other responsibilities may be set forth by the Board of Directors.

B. The President, Vice President and Secretary shall be elected by the Board of Directors and shall serve two (2) year terms. No officer shall serve for more than two (2) complete consecutive terms in his or her respective office. The terms of each office will ordinarily commence on July 1st of each calendar year, except that if an election has not been conducted by that date, the terms shall commence as soon as the election has been held. The terms of each office shall end on June 30th of the calendar year, except that if the election of the officers to serve the next succeeding term has not been conducted, the incumbent officers shall continue to hold their offices until the election has been conducted.

C. The Treasurer shall be appointed annually by the Board of Directors and, unless the Board of Directors determines otherwise, the Treasurer shall serve at the Board of Directors' pleasure. The Treasurer shall be an officer or employee of a Member Entity or a Certified Public Accountant.

D. The Board of Directors may create such other offices and appoint such other officers as it deems necessary and advisable.

SECTION 6
Committees

Committees may be formed as necessary by either the Board of Directors or the Executive Committee for the purposes of overseeing any functions that the Board or Executive Committee has authority to control, such as, but not limited to, administration and policy direction, claims administration, investments, safety/loss control, etc.

SECTION 7
Program Director and Other Staff

A. The Board of Directors shall appoint a Program Director who shall be responsible for the general administration of the business and activities of the Authority as directed by the Executive Committee.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item H.1.

**QUARTERLY FINANCIAL REPORT
FOR PERIOD ENDING DECEMBER 31, 2021**

ACTION ITEM

ISSUE: The Board receives a quarterly report on the financial status of NCCSIF. James Marta from James Marta & Company will present NCCSIF's Financials for the Quarter ending December 31, 2021, to the Board.

The report also provides individual member Banking Layer financial reports, including a Combining Statement of Net Position and a Combined Statement of Revenues, Expenses, and Changes in Net Position for both the Workers' Compensation and Liability Programs.

RECOMMENDATION: Receive and file the Quarterly Financials as presented.

FISCAL IMPACT: None

BACKGROUND: Each quarter the Board reviews the quarterly financials for accuracy and refers questions for follow-up or receives and files the report as presented.

ATTACHMENT(S): Quarterly Financial Report for Period Ending December 31, 2021

FINANCIAL REPORT

**DECEMBER 31, 2021
AND FOR THE
SIX MONTHS THEN ENDED**

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
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December 31, 2021

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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 December 31, 2021, and the related statement of revenues, expenses and changes in net position and statement of cash flows for the six months then ended and the related notes 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. Accordingly, 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, comprehensive income and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information on pages 5 through 32 is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

Management has elected to present designations of net position on the Statement of Net Position as of December 31, 2021 contrary to accounting principles generally accepted in the United States of America which bar the presentation of designations of net position on the Statement of Net Position.

We are not independent with respect to Northern California Cities Self Insurance Fund since we provide accounting, financial and management services.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
February 14, 2022

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Net Position
December 31, 2021**

Assets

Current Assets	
Cash and Cash Equivalents	\$ 14,330,517
Accounts Receivable	2,323
Interest Receivable	240,481
Excess Accounts Receivable	990,051
Prepaid Expense	<u>5,129,986</u>
Total Current Assets	<u>20,693,358</u>
Non-Current Assets	
Investments*	<u>65,095,205</u>
Total Assets	<u>\$ 85,788,563</u>

Liabilities & Net Position

Current Liabilities	
Accounts Payable	\$ 102,104
Unearned Revenue	<u>7,781,646</u>
Total Current Liabilities	<u>7,883,750</u>
Non-Current Liabilities	
Outstanding Liabilities*	50,482,568
ULAE*	<u>2,063,070</u>
Total Non-Current Liabilities	<u>52,545,638</u>
Total Liabilities	<u>\$ 60,429,388</u>
Net Position	
Designated for Contingency	200,000
Designated for Risk Management	1,059,900
Undesignated	<u>24,099,276</u>
Total Net Position	<u>25,359,176</u>
Liability & Net Position	<u>\$ 85,788,563</u>

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

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Revenues, Expenses and Changes in Net Position
For the Six Months Ended December 31, 2021**

Operating Income	
Administration Deposit	\$ 717,076
Banking Layer Deposit	4,863,712
Shared Risk Layer	3,573,000
Excess Deposit/Premium	2,894,104
Property/Crime Insurance Income	2,240,792
Risk Management Grants	563,898
Other Income	29,012
Total Operating Income	<u>14,830,259</u>
Operating Expenses	
Claims Paid	4,894,593
O/S Liability adj.	1,955,311
ULAE	42,005
Consultants	35,472
Safety Service	188,708
Claims Administration	670,347
Program Administration	238,519
Excess Insurance	2,806,342
Property/Crime Insurance Expense	2,231,455
Total Operating Expenses	<u>13,075,368</u>
Operating Income (Loss)	1,754,891
Non-Operating Income	
Change in Fair Market Value	(847,053)
Investment Income	472,291
Total Non-Operating Income	<u>(374,762)</u>
Change in Net Position	<u>1,380,129</u>
Beginning Net Position	<u>23,979,047</u>
Ending Net Position	<u>\$ 25,359,176</u>

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Cash Flows
For the Six Months Ended December 31, 2021**

Cash flows from operating activities:	
Cash received from members	\$ 19,396,515
Cash paid for claims	(4,978,833)
Cash paid for insurance	(10,090,099)
Cash paid to vendors	(1,096,359)
Cash (paid) received for dividends	<u>403,654</u>
Net cash provided by (used in) operating activities	<u>3,634,878</u>
Cash flows from investing activities:	
Investment income received	476,836
Purchases of investments	(23,439,237)
Proceeds from sale or maturity of investments	<u>15,456,235</u>
Net cash provided by (used in) investing activities	<u>(7,506,166)</u>
Net increase (decrease) in cash and cash equivalents	(3,871,288)
Cash and cash equivalents, beginning of year	<u>18,201,805</u>
Cash and cash equivalents, end of year	<u>\$ 14,330,517</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ 1,754,891
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
(Increase) decrease in:	
Member receivable	202,346
Excess receivable	46,639
Prepaid expense	(5,129,986)
(Decrease) increase in:	
Accounts payable	(3,909)
Unearned revenue	4,767,559
Unpaid claims and claim adjustment expenses	<u>1,997,338</u>
Net cash provided by (used in) operating activities	<u>\$ 3,634,878</u>
Supplemental information:	
Noncash non-operating and investing activities	
Net change in fair value of investments	<u>\$ (847,053)</u>

See Accompanying Accountant's Report

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
December 31, 2021**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 4,443,537	\$ 352,767	\$ 1,222,590	\$ 2,868,180
Accounts Receivable	2,244	-	2,244	-
Interest Receivable	68,541	2,198	38,924	27,419
Excess Accounts Receivable	366,868	-	366,868	-
Prepaid Expense	4,062,931	-	4,062,931	-
Total Current Assets	8,944,121	354,965	5,693,557	2,895,599
Non-Current Assets				
Investments*	17,909,415	326,082	11,614,238	5,969,095
Total Assets	\$ 26,853,536	\$ 681,047	\$ 17,307,795	\$ 8,864,694
Current Liabilities				
Accounts Payable	\$ 26,632	\$ 11,153	\$ 223	\$ 15,256
Unearned Revenue	6,983,815	224,886	5,638,723	1,120,206
Total Current Liabilities	7,010,447	236,039	5,638,946	1,135,462
Non-Current Liabilities				
Outstanding Liabilities*	11,953,106	-	8,626,016	3,327,090
Total Non-Current Liabilities	11,953,106	-	8,626,016	3,327,090
Total Liabilities	\$ 18,963,553	\$ 236,039	\$ 14,264,962	\$ 4,462,552
Net Position				
Designated for Contingency	100,000	100,000	-	-
Undesignated	7,789,983	345,008	3,042,833	4,402,142
Total Net Position	7,889,983	445,008	3,042,833	4,402,142
Liability & Net Position	\$ 26,853,536	\$ 681,047	\$ 17,307,795	\$ 8,864,694

*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
December 31, 2021**

	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	\$ 11,453	\$ 269,246	\$ 60,402	\$ 3,910	\$ 10,778	\$ 1,002,496	\$ 116,148	\$ 47,291	\$ 36,731
Accounts Receivable	-	-	-	-	-	-	-	-	-
Interest Receivable	641	1,353	374	267	561	8,562	1,418	816	271
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-
Total Current Assets	12,094	270,599	60,776	4,177	11,339	1,011,058	117,566	48,107	37,002
Non-Current Assets									
Investments*	150,637	175,006	59,306	85,352	174,851	1,811,124	333,225	197,464	49,428
Total Assets	\$ 162,731	\$ 445,605	\$ 120,082	\$ 89,529	\$ 186,190	\$ 2,822,182	\$ 450,791	\$ 245,571	\$ 86,430
Current Liabilities									
Accounts Payable	\$ 918	\$ 1,723	\$ 517	\$ 420	\$ 523	\$ 6,147	\$ 689	\$ 720	\$ 121
Unearned Revenue	20,354	76,081	22,306	(3,474)	25,847	354,453	57,838	29,789	16,455
Total Current Liabilities	21,272	77,804	22,823	(3,054)	26,370	360,600	58,527	30,509	16,576
Non-Current Liabilities									
Outstanding Liabilities*	252,714	163,184	33,553	26,707	124,309	735,384	96,454	86,195	52,509
Total Non-Current Liabilities	252,714	163,184	33,553	26,707	124,309	735,384	96,454	86,195	52,509
Total Liabilities	\$ 273,986	\$ 240,988	\$ 56,376	\$ 23,653	\$ 150,679	\$ 1,095,984	\$ 154,981	\$ 116,704	\$ 69,085
Net Position									
Designated for Contingency	-	-	-	-	-	-	-	-	-
Undesignated	(111,255)	204,617	63,706	65,876	35,511	1,726,198	295,810	128,867	17,345
Total Net Position	(111,255)	204,617	63,706	65,876	35,511	1,726,198	295,810	128,867	17,345
Liability & Net Position	\$ 162,731	\$ 445,605	\$ 120,082	\$ 89,529	\$ 186,190	\$ 2,822,182	\$ 450,791	\$ 245,571	\$ 86,430

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

**City of Corning has a negative Unearned Revenue due to the impact of the capping of the full liability premium.

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
December 31, 2021**

	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	\$ 14,392	\$ 220,679	\$ 171,479	\$ 35,682	\$ 54,808	\$ 15,461	\$ 22,542	\$ 517,425	\$ 75,445	\$ 181,812
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Interest Receivable	459	1,759	1,420	988	1,238	708	48	3,350	356	2,830
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-
Total Current Assets	14,851	222,438	172,899	36,670	56,046	16,169	22,590	520,775	75,801	184,642
Non-Current Assets										
Investments*	137,354	352,762	264,628	243,991	353,163	211,992	907	579,962	42,719	745,224
Total Assets	\$ 152,205	\$ 575,200	\$ 437,527	\$ 280,661	\$ 409,209	\$ 228,161	\$ 23,497	\$ 1,100,737	\$ 118,520	\$ 929,866
Current Liabilities										
Accounts Payable	\$ (6)	\$ 2,024	\$ 2,481	\$ 497	\$ 391	\$ 734	\$ 823	\$ 2,304	\$ (8,133)	\$ 2,363
Unearned Revenue	8,693	50,814	56,176	40,186	27,539	32,418	30,268	99,883	20,140	154,440
Total Current Liabilities	8,687	52,838	58,657	40,683	27,930	33,152	31,091	102,187	12,007	156,803
Non-Current Liabilities										
Outstanding Liabilities*	10,802	380,534	228,005	105,366	115,863	82,538	96,094	196,926	90,209	449,744
Total Non-Current Liabilities	10,802	380,534	228,005	105,366	115,863	82,538	96,094	196,926	90,209	449,744
Total Liabilities	\$ 19,489	\$ 433,372	\$ 286,662	\$ 146,049	\$ 143,793	\$ 115,690	\$ 127,185	\$ 299,113	\$ 102,216	\$ 606,547
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	132,716	141,828	150,865	134,612	265,416	112,471	(103,688)	801,624	16,304	323,319
Total Net Position	132,716	141,828	150,865	134,612	265,416	112,471	(103,688)	801,624	16,304	323,319
Liability & Net Position	\$ 152,205	\$ 575,200	\$ 437,527	\$ 280,661	\$ 409,209	\$ 228,161	\$ 23,497	\$ 1,100,737	\$ 118,520	\$ 929,866

*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 Six Months Ended December 31, 2021**

	Total			
	All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 224,886	\$ 224,886	\$ -	\$ -
Banking Layer Deposit	1,120,208	-	-	1,120,208
Shared Risk Layer	1,500,000	-	1,500,000	-
Excess Deposit/Premium	1,916,604	-	1,916,604	-
CJPRMA Program Fee	-	-	-	-
Property/Crime Insurance Income	2,240,792	-	2,222,120	18,672
Banking Layer Assessment	-	-	-	-
Shared Risk Refund	-	-	-	-
Shared Risk Layer Assessment	-	-	-	-
Banking Layer Refund	(51,335)	-	-	(51,335)
Other Income	29,012	-	-	29,012
Excess Insurance Refund	-	-	-	-
Total Operating Income	6,980,167	224,886	5,638,724	1,116,557
Operating Expenses				
Claims Paid	941,201	-	491,946	449,255
O/S Liability adj.	924,358	-	790,148	134,210
Consultants	19,721	19,721	-	-
Safety Service	65,912	51,406	14,506	-
Claims Administration	130,876	-	-	130,876
Program Administration	127,473	127,473	-	-
Board Expenses	3,001	3,001	-	-
Excess Insurance	1,816,971	-	1,816,971	-
Property/Crime Insurance Expense	2,231,455	-	2,231,455	-
Total Operating Expense	6,260,968	201,601	5,345,026	714,341
Operating Income (Loss)	719,199	23,285	293,698	402,216
Non-Operating Income				
Change in Fair Market Value	(237,378)	(7,441)	(133,716)	(96,221)
Investment Income	137,883	4,585	79,468	53,830
Total Non-Operating Income	(99,495)	(2,856)	(54,248)	(42,391)
Change in Net Position	619,704	20,429	239,450	359,825
Beginning Net Position	7,270,279	424,579	2,803,383	4,042,317
Ending Net Position	\$ 7,889,983	\$ 445,008	\$ 3,042,833	\$ 4,402,142

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 Six Months Ended December 31, 2021**

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	20,354	76,082	22,305	(3,474)	25,848	354,452	57,838	29,789	16,455
Shared Risk Layer	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-
CJPRMA Program Fee	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	1,208	-	-	1,208	-	8,407	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-
Shared Risk Layer Assessment	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	-	-	-	-	-	-	-
Other Income	-	2,899	2,178	-	4,016	-	-	-	-
Excess Insurance Refund	-	-	-	-	-	-	-	-	-
Total Operating Income	\$ 21,562	\$ 78,981	\$ 24,483	\$ (2,266)	\$ 29,864	\$ 362,859	\$ 57,838	\$ 29,789	\$ 16,455
Operating Expenses									
Claims Paid	69,590	3,089	6,407	3,239	8,430	29,456	18,924	53,124	2,947
O/S Liability adj.	(54,041)	101,619	(12,876)	(4,896)	45,846	199,285	9,672	(26,805)	45,944
Consultants	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-
Claims Administration	3,419	8,909	3,290	2,682	2,440	33,697	5,264	4,394	614
Program Administration	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-
Total Operating Expense	18,968	113,617	(3,179)	1,025	56,716	262,438	33,860	30,713	49,505
Operating Income (Loss)	2,594	(34,636)	27,662	(3,291)	(26,852)	100,421	23,978	(924)	(33,050)
Non-Operating Income									
Change in Fair Market Value	(2,208)	(4,696)	(1,255)	(1,014)	(1,992)	(30,236)	(5,193)	(2,901)	(907)
Investment Income	1,306	2,719	788	481	1,053	16,554	2,987	1,603	540
Total Non-Operating Income	(902)	(1,977)	(467)	(533)	(939)	(13,682)	(2,206)	(1,298)	(367)
Change in Net Position	1,692	(36,613)	27,195	(3,824)	(27,791)	86,739	21,772	(2,222)	(33,417)
Beginning Net Position	(112,947)	241,230	36,511	69,700	63,302	1,639,459	274,038	131,089	50,762
Ending Net Position	\$ (111,255)	\$ 204,617	\$ 63,706	\$ 65,876	\$ 35,511	\$ 1,726,198	\$ 295,810	\$ 128,867	\$ 17,345

*City of Corning has a negative liability Banking Layer contribution due to the impact of the capping of the full premium.

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For the Six Months Ended December 31, 2021**

	City of Jackson	City of Lincoln	City of Marysville	City of Orville	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	8,693	50,814	56,176	40,185	27,539	32,419	30,269	99,884	20,140	154,440
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
CJPRMA Program Fee	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	604	604	1,935	-	2,285	-	2,421	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-
Shared Risk Layer Assessment	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	-	-	-	-	-	(51,335)	-	-
Other Income	-	4,016	2,400	2,899	-	2,899	3,222	4,483	-	-
Excess Insurance Refund	-	-	-	-	-	-	-	-	-	-
Total Operating Income	8,693	55,434	59,180	45,019	27,539	37,603	33,491	55,453	20,140	154,440
Operating Expenses										
Claims Paid	(118)	14,916	40,114	66,314	6,699	27,012	15,561	12,999	(2,197)	72,749
O/S Liability adj.	1,506	69,981	(78,258)	(85,424)	(6,278)	(30,465)	(8,330)	(37,494)	40,795	(35,571)
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	118	11,578	14,158	3,546	2,569	4,160	5,127	9,787	2,197	12,927
Program Administration	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	1,506	96,475	(23,986)	(15,564)	2,990	707	12,358	(14,708)	40,795	50,105
Operating Income (Loss)	7,187	(41,041)	83,166	60,583	24,549	36,896	21,133	70,161	(20,655)	104,335
Non-Operating Income										
Change in Fair Market Value	(1,619)	(6,406)	(4,882)	(3,312)	(4,410)	(2,470)	(4)	(11,656)	(1,211)	(9,849)
Investment Income	730	3,762	2,889	1,732	2,392	1,273	76	6,638	729	5,578
Total Non-Operating Income	(889)	(2,644)	(1,993)	(1,580)	(2,018)	(1,197)	72	(5,018)	(482)	(4,271)
Change in Net Position	6,298	(43,685)	81,173	59,003	22,531	35,699	21,205	65,143	(21,137)	100,064
Beginning Net Position	126,418	185,513	69,692	75,609	242,885	76,772	(124,893)	736,481	37,441	223,255
Ending Net Position	\$ 132,716	\$ 141,828	\$ 150,865	\$ 134,612	\$ 265,416	\$ 112,471	\$ (103,688)	\$ 801,624	\$ 16,304	\$ 323,319

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Six Months Ended December 31, 2021

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 12,937,177	\$ 449,772	\$ 11,277,435	\$ 1,209,970
Cash paid for claims	(1,072,080)	-	(491,946)	(580,134)
Cash paid for insurance	(8,111,357)	-	(8,111,357)	-
Cash paid to vendors	(218,536)	(204,182)	(14,800)	446
Cash (paid) received for dividends	(128,935)	-	-	(128,935)
Net cash provided by (used in) operating activities	<u>3,406,269</u>	<u>245,590</u>	<u>2,659,332</u>	<u>501,347</u>
Cash flows from investing activities:				
Investment income received	(5,469,113)	3,958	(5,527,023)	53,952
Net investment (purchases) sales	(133,072)	(4,049)	(74,355)	(54,668)
Net cash provided by (used in) investing activities	<u>(5,602,185)</u>	<u>(91)</u>	<u>(5,601,378)</u>	<u>(716)</u>
Net increase (decrease) in cash and cash equivalents	(2,195,916)	245,499	(2,942,046)	500,631
Cash and cash equivalents, beginning of year	<u>6,639,453</u>	<u>107,268</u>	<u>4,164,636</u>	<u>2,367,549</u>
Cash and cash equivalents, end of year	<u>\$ 4,443,537</u>	<u>\$ 352,767</u>	<u>\$ 1,222,590</u>	<u>\$ 2,868,180</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 719,199	\$ 23,285	\$ 293,698	\$ 402,216
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	109,271	-	(11)	109,282
Excess receivable	-	-	-	-
Prepaid expense	(4,062,931)	-	(4,062,931)	-
(Decrease) increase in:				
Accounts payable	(2,434)	(2,581)	(295)	442
Unearned revenue	5,718,805	224,886	5,638,723	(144,804)
Unpaid claims and claim adjustment expenses	924,359	-	790,148	134,211
Net cash provided by (used in) operating activities	<u>\$ 3,406,269</u>	<u>\$ 245,590</u>	<u>\$ 2,659,332</u>	<u>\$ 501,347</u>
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	<u>\$ (237,378)</u>	<u>\$ (7,441)</u>	<u>\$ (133,716)</u>	<u>\$ (96,221)</u>

See Accompanying Accountant's Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Six Months Ended December 31, 2021**

	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	\$ 70,469	\$ 77,279	\$ 49,507	\$ (2,266)	\$ 20,012	\$ 552,351	\$ (160,985)	\$ 59,578	\$ 32,910
Cash paid for claims	(73,009)	(11,998)	(9,697)	(5,921)	(10,870)	(63,154)	(24,188)	(57,518)	(3,562)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	46	217	(177)	(186)	251	(929)	(158)	55	116
Cash paid for dividends	-	-	-	(27,593)	-	(401,829)	68,519	-	-
Net cash provided by (used in) operating activities	(2,494)	65,498	39,633	(35,966)	9,393	86,439	(116,812)	2,115	29,464
Cash flows from investing activities:									
Investment income received	1,207	2,596	663	618	1,132	17,089	3,035	1,648	482
Net investment (purchases) sales	(1,230)	(2,638)	(680)	(620)	(1,144)	(17,286)	(3,072)	(1,668)	(491)
Net cash provided by (used in) investing activities	(23)	(42)	(17)	(2)	(12)	(197)	(37)	(20)	(9)
Net increase (decrease) in cash and cash equivalents	(2,517)	65,456	39,616	(35,968)	9,381	86,242	(116,849)	2,095	29,455
Cash and cash equivalents, beginning of year	13,970	203,790	20,786	39,878	1,397	916,254	232,997	45,196	7,276
Cash and cash equivalents, end of year	\$ 11,453	\$ 269,246	\$ 60,402	\$ 3,910	\$ 10,778	\$ 1,002,496	\$ 116,148	\$ 47,291	\$ 36,731
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 2,594	\$ (34,636)	\$ 27,662	\$ (3,291)	\$ (26,852)	\$ 100,421	\$ 23,978	\$ (924)	\$ (33,050)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	28,553	-	10,000	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	46	217	(177)	(186)	251	(930)	(158)	55	115
Unearned revenue	20,354	(1,702)	15,024	(27,593)	(9,852)	(212,337)	(150,304)	29,789	16,455
Unpaid claims and claim adjustment expenses	(54,041)	101,619	(12,876)	(4,896)	45,846	199,285	9,672	(26,805)	45,944
Net cash provided by (used in) operating activities	\$ (2,494)	\$ 65,498	\$ 39,633	\$ (35,966)	\$ 9,393	\$ 86,439	\$ (116,812)	\$ 2,115	\$ 29,464
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	\$ (2,208)	\$ (4,696)	\$ (1,255)	\$ (1,014)	\$ (1,992)	\$ (30,236)	\$ (5,193)	\$ (2,901)	\$ (907)

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Six Months Ended December 31, 2021**

	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	\$ 6,100	\$ (100,415)	\$ 125,356	\$ 4,497	\$ (23,534)	\$ 18,807	\$ 124,488	\$ 206,671	\$ 40,280	\$ 108,865
Cash paid for claims	-	(26,494)	(54,272)	(69,860)	(9,268)	(31,173)	(20,687)	(22,786)	-	(85,677)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(107)	156	504	(70)	(186)	(168)	170	924	28	(40)
Cash paid for dividends	-	28,776	-	29,988	27,539	51,214	-	(51,335)	(8,654)	154,440
Net cash provided by (used in) operating activities	5,993	(97,977)	71,588	(35,445)	(5,449)	38,680	103,971	133,474	31,654	177,588
Cash flows from investing activities:										
Investment income received	922	3,717	2,667	1,775	2,516	1,387	(1,098)	7,469	653	5,474
Net investment (purchases) sales	(924)	(3,771)	(2,716)	(1,795)	(2,542)	(1,396)	89	(6,567)	(666)	(5,551)
Net cash provided by (used in) investing activities	(2)	(54)	(49)	(20)	(26)	(9)	(1,009)	902	(13)	(77)
Net increase (decrease) in cash and cash equivalents	5,991	(98,031)	71,539	(35,465)	(5,475)	38,671	102,962	134,376	31,641	177,511
Cash and cash equivalents, beginning of year	8,401	318,710	99,940	71,147	60,283	(23,210)	(80,420)	383,049	43,804	4,301
Cash and cash equivalents, end of year	\$ 14,392	\$ 220,679	\$ 171,479	\$ 35,682	\$ 54,808	\$ 15,461	\$ 22,542	\$ 517,425	\$ 75,445	\$ 181,812
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	\$ 7,187	\$ (41,041)	\$ 83,166	\$ 60,583	\$ 24,549	\$ 36,896	\$ 21,133	\$ 70,161	\$ (20,655)	\$ 104,335
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	-	-	10,000	-	-	-	60,729	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	(107)	156	504	(70)	(186)	(169)	171	924	28	(42)
Unearned revenue	(2,593)	(127,073)	56,176	(10,534)	(23,534)	32,418	30,268	99,883	11,486	108,865
Unpaid claims and claim adjustment expenses	1,506	69,981	(78,258)	(85,424)	(6,278)	(30,465)	(8,330)	(37,494)	40,795	(35,570)
Net cash provided by (used in) operating activities	\$ 5,993	\$ (97,977)	\$ 71,588	\$ (35,445)	\$ (5,449)	\$ 38,680	\$ 103,971	\$ 133,474	\$ 31,654	\$ 177,588
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	\$ (1,619)	\$ (6,406)	\$ (4,882)	\$ (3,312)	\$ (4,410)	\$ (2,470)	\$ (4)	\$ (11,656)	\$ (1,211)	\$ (9,849)

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
December 31, 2021**

	Total			
	All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 9,886,981	\$ 915,284	\$ 940,692	\$ 8,031,005
Accounts Receivable	79	-	-	79
Interest Receivable	171,940	4,488	77,181	90,271
Excess Accounts Receivable	623,183	-	623,183	-
Prepaid Expense	1,067,055	77,684	989,371	-
Total Current Assets	11,749,238	997,456	2,630,427	8,121,355
Non-Current Assets				
Investments*	47,185,790	526,642	25,295,544	21,363,604
Total Assets	\$ 58,935,028	\$ 1,524,098	\$ 27,925,971	\$ 29,484,959
Current Liabilities				
Accounts Payable	\$ 75,472	\$ 12,287	\$ 1,959	\$ 61,226
Unearned Revenue	797,831	-	186,063	611,768
Total Current Liabilities	873,303	12,287	188,022	672,994
Non-Current Liabilities				
Outstanding Liabilities*	38,529,462	-	19,936,516	18,592,946
ULAE*	2,063,070	-	1,067,507	995,563
Total Non-Current Liabilities	40,592,532	-	21,004,023	19,588,509
Total Liabilities	\$ 41,465,835	\$ 12,287	\$ 21,192,045	\$ 20,261,503
Net Position				
Designated for Contingency	100,000	100,000	-	-
Designated for Risk Management	1,059,900	1,059,900	-	-
Undesignated	16,309,293	351,911	6,733,926	9,223,456
Total Net Position	17,469,193	1,511,811	6,733,926	9,223,456
Liability & Net Position	\$ 58,935,028	\$ 1,524,098	\$ 27,925,971	\$ 29,484,959

*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
December 31, 2021**

	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 Equivalents	\$ 288,201	\$ 200,879	\$ 27,786	\$ 7,315	\$ 370,622	\$ 1,278,779	\$ 1,215,315	\$ 195,176	\$ 159,812	\$ 33,244	\$ 176,937
Accounts Receivable	-	-	79	-	-	-	-	-	-	-	-
Interest Receivable	2,045	3,015	817	602	4,206	10,396	19,337	3,385	2,229	375	1,113
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	290,246	203,894	28,682	7,917	374,828	1,289,175	1,234,652	198,561	162,041	33,619	178,050
Non-Current Assets											
Investments*	374,312	794,883	158,901	201,837	960,645	2,181,473	5,137,724	853,840	583,744	41,616	196,056
Total Assets	\$ 664,558	\$ 998,777	\$ 187,583	\$ 209,754	\$ 1,335,473	\$ 3,470,648	\$ 6,372,376	\$ 1,052,401	\$ 745,785	\$ 75,235	\$ 374,106
Current Liabilities											
Accounts Payable	\$ 1,894	\$ 1,762	\$ 580	\$ 509	\$ 1,868	\$ 7,261	\$ 12,167	\$ 1,474	\$ 288	\$ 170	\$ 429
Unearned Revenue	24,893	-	-	3,038	46,307	13,889	165,321	-	-	4,860	14,233
Total Current Liabilities	26,787	1,762	580	3,547	48,175	21,150	177,488	1,474	288	5,030	14,662
Non-Current Liabilities											
Outstanding Liabilities*	441,441	738,615	132,661	139,701	854,353	2,701,719	4,627,858	566,002	107,696	35,794	173,355
ULAE*	23,637	39,549	7,103	7,480	45,747	144,664	247,800	30,307	5,767	1,917	9,282
Total Non-Current Liabilities	465,078	778,164	139,764	147,181	900,100	2,846,383	4,875,658	596,309	113,463	37,711	182,637
Total Liabilities	\$ 491,865	\$ 779,926	\$ 140,344	\$ 150,728	\$ 948,275	\$ 2,867,533	\$ 5,053,146	\$ 597,783	\$ 113,751	\$ 42,741	\$ 197,299
Net Position											
Designated for Contingency	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety Grants	-	-	-	-	-	-	-	-	-	-	-
Undesignated	172,693	218,851	47,239	59,026	387,198	603,115	1,319,230	454,618	632,034	32,494	176,807
Total Net Position	172,693	218,851	47,239	59,026	387,198	603,115	1,319,230	454,618	632,034	32,494	176,807
Liability & Net Position	\$ 664,558	\$ 998,777	\$ 187,583	\$ 209,754	\$ 1,335,473	\$ 3,470,648	\$ 6,372,376	\$ 1,052,401	\$ 745,785	\$ 75,235	\$ 374,106

*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
December 31, 2021**

	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 Equivalents	\$ 268,697	\$ 102,851	\$ 285,786	\$ 479,814	\$ 393,451	\$ 242,628	\$ 219,423	\$ 170,565	\$ 881,092	\$ 3,392	\$ 1,029,240
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	3,964	2,093	1,351	3,374	3,336	2,292	4,906	1,354	9,153	447	10,481
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	272,661	104,944	287,137	483,188	396,787	244,920	224,329	171,919	890,245	3,839	1,039,721
Non-Current Assets											
Investments*	1,066,615	521,181	158,758	586,805	717,666	513,562	1,362,387	279,170	2,103,317	148,285	2,420,827
Total Assets	\$ 1,339,276	\$ 626,125	\$ 445,895	\$ 1,069,993	\$ 1,114,453	\$ 758,482	\$ 1,586,716	\$ 451,089	\$ 2,993,562	\$ 152,124	\$ 3,460,548
Current Liabilities											
Accounts Payable	\$ 2,086	\$ 1,614	\$ 588	\$ 1,194	\$ 1,778	\$ 1,260	\$ 3,319	\$ 990	\$ 6,168	\$ 8,847	\$ 4,980
Unearned Revenue	-	-	30,855	108,213	-	-	-	19,911	-	-	180,248
Total Current Liabilities	2,086	1,614	31,443	109,407	1,778	1,260	3,319	20,901	6,168	8,847	185,228
Non-Current Liabilities											
Outstanding Liabilities*	650,502	488,734	185,340	332,230	325,776	539,220	1,581,042	271,280	2,018,112	16,985	1,664,530
ULAE*	34,831	26,169	9,924	17,789	17,444	28,873	84,657	14,526	108,060	909	89,128
Total Non-Current Liabilities	685,333	514,903	195,264	350,019	343,220	568,093	1,665,699	285,806	2,126,172	17,894	1,753,658
Total Liabilities	\$ 687,419	\$ 516,517	\$ 226,707	\$ 459,426	\$ 344,998	\$ 569,353	\$ 1,669,018	\$ 306,707	\$ 2,132,340	\$ 26,741	\$ 1,938,886
Net Position											
Designated for Contingency	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety Grants	-	-	-	-	-	-	-	-	-	-	-
Undesignated	651,857	109,608	219,188	610,567	769,455	189,129	(82,302)	144,382	861,222	125,383	1,521,662
Total Net Position	651,857	109,608	219,188	610,567	769,455	189,129	(82,302)	144,382	861,222	125,383	1,521,662
Liability & Net Position	\$ 1,339,276	\$ 626,125	\$ 445,895	\$ 1,069,993	\$ 1,114,453	\$ 758,482	\$ 1,586,716	\$ 451,089	\$ 2,993,562	\$ 152,124	\$ 3,460,548

*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 Six Months Ended December 31, 2021**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 492,190	\$ 492,190	\$ -	\$ -
Banking Layer Deposit	3,743,504	-	-	3,743,504
Shared Risk Layer	2,073,000	-	2,073,000	-
Excess Deposit/Premium	977,500	-	977,500	-
Risk Management Grants	563,898	563,898	-	-
Total Operating Income	7,850,092	1,056,088	3,050,500	3,743,504
Operating Expenses				
Claims Paid	3,953,392	-	1,627,228	2,326,164
O/S Liability adj.	1,030,953	-	70,555	960,398
ULAE	42,005	-	(3,214)	45,219
Consultants	15,751	15,751	-	-
Safety Service	122,796	122,796	-	-
Claims Administration	539,471	235,274	-	304,197
Program Administration	111,046	111,046	-	-
Excess Insurance	989,371	-	989,371	-
Contingency Reserves	6,614	6,614	-	-
Total Operating Expenses	6,814,400	494,482	2,683,940	3,635,978
Operating Income (Loss)	1,035,692	561,606	366,560	107,526
Non-Operating Income				
Change in Fair Market Value	(609,675)	(15,361)	(274,917)	(319,397)
Investment Income	334,408	9,875	149,302	175,231
Total Non-Operating Income	(275,267)	(5,486)	(125,615)	(144,166)
Change in Net Position	760,425	556,120	240,945	(36,640)
Beginning Net Position	16,708,768	955,691	6,492,981	9,260,096
Ending Net Position	\$ 17,469,193	\$ 1,511,811	\$ 6,733,926	\$ 9,223,456

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 Six Months Ended December 31, 2021

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	76,992	164,938	40,346	39,931	187,002	516,660	682,413	190,201	33,764	20,506	53,072
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	76,992	164,938	40,346	39,931	187,002	516,660	682,413	190,201	33,764	20,506	53,072
Operating Expenses											
Claims Paid	32,213	86,538	107,403	38,009	120,304	272,159	298,258	160,032	20,415	58,469	64,871
O/S Liability adj.	84,157	(48,393)	(88,702)	(46,612)	36,909	353,021	173,091	44,983	(11,334)	(51,096)	(53,896)
ULAE	4,380	(2,868)	(4,827)	(2,561)	1,689	18,076	7,700	2,225	(649)	(2,767)	(2,966)
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	10,639	11,885	3,861	4,691	11,127	39,402	66,559	8,116	1,506	1,344	3,020
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Contingency Reserves	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	131,389	47,162	17,735	(6,473)	170,029	682,658	545,608	215,356	9,938	5,950	11,029
Operating Income (Loss)	(54,397)	117,776	22,611	46,404	16,973	(165,998)	136,805	(25,155)	23,826	14,556	42,043
Non-Operating Income											
Change in Fair Market Value	(7,203)	(10,564)	(2,881)	(2,206)	(14,792)	(36,687)	(68,317)	(11,841)	(7,908)	(1,319)	(4,082)
Investment Income	4,008	5,743	1,497	1,180	8,252	20,428	37,560	6,348	4,380	740	2,330
Total Non-Operating Income	(3,195)	(4,821)	(1,384)	(1,026)	(6,540)	(16,259)	(30,757)	(5,493)	(3,528)	(579)	(1,752)
Change in Net Position	(57,592)	112,955	21,227	45,378	10,433	(182,257)	106,048	(30,648)	20,298	13,977	40,291
Beginning Net Position	230,285	105,896	26,012	13,648	376,765	785,372	1,213,182	485,266	611,736	18,517	136,516
Ending Net Position	\$ 172,693	\$ 218,851	\$ 47,239	\$ 59,026	\$ 387,198	\$ 603,115	\$ 1,319,230	\$ 454,618	\$ 632,034	\$ 32,494	\$ 176,807

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For the Six Months Ended December 31, 2021**

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	157,686	75,284	78,609	132,060	101,771	92,331	195,514	60,023	391,323	17,465	435,613
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	157,686	75,284	78,609	132,060	101,771	92,331	195,514	60,023	391,323	17,465	435,613
Operating Expenses											
Claims Paid	64,923	145,703	20,992	32,429	55,382	48,260	242,929	12,350	286,607	293	157,625
O/S Liability adj.	(10,800)	82,839	21,975	68,366	(4,692)	59,730	(960)	41,579	205,752	1,845	102,636
ULAE	(811)	4,293	1,119	3,568	(368)	3,030	(608)	2,146	10,379	93	4,946
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	11,685	10,359	3,847	8,081	9,621	9,460	20,339	6,002	34,088	1,167	27,398
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Contingency Reserves	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	64,997	243,194	47,933	112,444	59,943	120,480	261,700	62,077	536,826	3,398	292,605
Operating Income (Loss)	92,689	(167,910)	30,676	19,616	41,828	(28,149)	(66,186)	(2,054)	(145,503)	14,067	143,008
Non-Operating Income											
Change in Fair Market Value	(13,985)	(7,565)	(4,740)	(12,184)	(11,804)	(8,070)	(17,422)	(4,767)	(32,375)	(1,618)	(37,067)
Investment Income	7,402	4,039	2,680	6,756	6,514	4,420	9,255	2,641	18,006	836	20,216
Total Non-Operating Income	(6,583)	(3,526)	(2,060)	(5,428)	(5,290)	(3,650)	(8,167)	(2,126)	(14,369)	(782)	(16,851)
Change in Net Position	86,106	(171,436)	28,616	14,188	36,538	(31,799)	(74,353)	(4,180)	(159,872)	13,285	126,157
Beginning Net Position	565,751	281,044	190,572	596,379	732,917	220,928	(7,949)	148,562	1,021,094	112,098	1,395,505
Ending Net Position	\$ 651,857	\$ 109,608	\$ 219,188	\$ 610,567	\$ 769,455	\$ 189,129	\$ (82,302)	\$ 144,382	\$ 861,222	\$ 125,383	\$ 1,521,662

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Six Months Ended December 31, 2021

	Total			Total Banking
	All Layers	Admin Layer	Shared Layer	Layer
Cash flows from operating activities:				
Cash received from members	\$ 6,459,338	\$ 1,056,088	\$ 2,369,655	\$ 3,033,595
Cash paid for claims	(3,906,753)	-	(1,580,589)	(2,326,164)
Cash paid for insurance	(1,978,742)	-	(1,978,742)	-
Cash paid to vendors	(877,823)	(573,776)	69	(304,116)
Cash (paid) received for dividends	532,589	-	411,322	121,267
	<u>228,609</u>	<u>482,312</u>	<u>(778,285)</u>	<u>524,582</u>
Net cash provided by (used in) operating activities				
Cash flows from investing activities:				
Investment income received	5,945,949	8,303	5,756,816	180,830
Net investment (purchases) sales	(7,849,929)	(8,510)	(7,658,482)	(182,937)
	<u>(1,903,980)</u>	<u>(207)</u>	<u>(1,901,666)</u>	<u>(2,107)</u>
Net cash provided by (used in) investing activities				
Net increase (decrease) in cash and cash equivalents	(1,675,371)	482,105	(2,679,951)	522,475
Cash and cash equivalents, beginning of year	11,562,352	433,179	3,620,643	7,508,530
Cash and cash equivalents, end of year	<u>\$ 9,886,981</u>	<u>\$ 915,284</u>	<u>\$ 940,692</u>	<u>\$ 8,031,005</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 1,035,692	\$ 561,606	\$ 366,560	107,526
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	93,075	-	-	93,075
Excess receivable	46,639	-	46,639	-
Prepaid expense	(1,067,055)	(77,684)	(989,371)	-
(Decrease) increase in:				
Accounts payable	(1,475)	(1,610)	69	66
Unearned revenue	(951,246)	-	(269,523)	(681,723)
Unpaid claims and claim adjustment expenses	1,072,979	-	67,341	1,005,638
	<u>\$ 228,609</u>	<u>\$ 482,312</u>	<u>\$ (778,285)</u>	<u>\$ 524,582</u>
Net cash provided by (used in) operating activities				
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	<u>\$ (609,675)</u>	<u>\$ (15,361)</u>	<u>\$ (274,917)</u>	<u>\$ (319,397)</u>

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Six Months Ended December 31, 2021**

	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	\$ 52,100	\$ 174,938	\$ 40,267	\$ 33,856	\$ 94,388	\$ 502,772	\$ 517,092	\$ 182,322	\$ 33,764	\$ 4,135	\$ 6,219
Cash paid for claims	(32,213)	(86,538)	(107,403)	(38,009)	(120,304)	(272,159)	(298,258)	(160,032)	(20,415)	(58,469)	(64,871)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(9,946)	(12,162)	(4,104)	(5,105)	(11,322)	(38,578)	(66,044)	(8,357)	(1,531)	(1,451)	(3,244)
Cash paid for dividends	-	-	-	3,038	46,307	-	-	7,879	-	11,511	32,621
Net cash provided by (used in) operating activities	9,941	76,238	(71,240)	(6,220)	9,069	192,035	152,790	21,812	11,818	(44,274)	(29,275)
Cash flows from investing activities:											
Investment income received	4,055	5,923	1,630	1,296	8,314	20,696	38,613	6,635	4,487	741	2,388
Net investment (purchases) sales	(4,107)	(5,993)	(1,644)	(1,306)	(8,422)	(20,960)	(39,071)	(6,707)	(4,540)	(752)	(2,418)
Net cash provided by (used in) investing activities	(52)	(70)	(14)	(10)	(108)	(264)	(458)	(72)	(53)	(11)	(30)
Net increase (decrease) in cash and cash equivalents	9,889	76,168	(71,254)	(6,230)	8,961	191,771	152,332	21,740	11,765	(44,285)	(29,305)
Cash and cash equivalents, beginning of year	278,312	124,711	99,040	13,545	361,661	1,087,008	1,062,983	173,436	148,047	77,529	206,242
Cash and cash equivalents, end of year	\$ 288,201	\$ 200,879	\$ 27,786	\$ 7,315	\$ 370,622	\$ 1,278,779	\$ 1,215,315	\$ 195,176	\$ 159,812	\$ 33,244	\$ 176,937
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ (54,397)	\$ 117,776	\$ 22,611	\$ 46,404	\$ 16,973	\$ (165,998)	\$ 136,805	\$ (25,155)	\$ 23,826	\$ 14,556	\$ 42,043
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	10,000	(79)	-	-	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	693	(279)	(243)	(413)	(195)	824	510	(242)	(26)	(107)	(223)
Unearned revenue	(24,893)	-	-	(3,038)	(46,307)	(13,889)	(165,321)	-	(2)	(4,860)	(14,233)
Unpaid claims and claim adjustment expenses	88,538	(51,259)	(93,529)	(49,173)	38,598	371,098	180,796	47,209	(11,980)	(53,863)	(56,862)
Net cash provided by (used in) operating activities	\$ 9,941	\$ 76,238	\$ (71,240)	\$ (6,220)	\$ 9,069	\$ 192,035	\$ 152,790	\$ 21,812	\$ 11,818	\$ (44,274)	\$ (29,275)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (7,203)	\$ (10,564)	\$ (2,881)	\$ (2,206)	\$ (14,792)	\$ (36,687)	\$ (68,317)	\$ (11,841)	\$ (7,908)	\$ (1,319)	\$ (4,082)

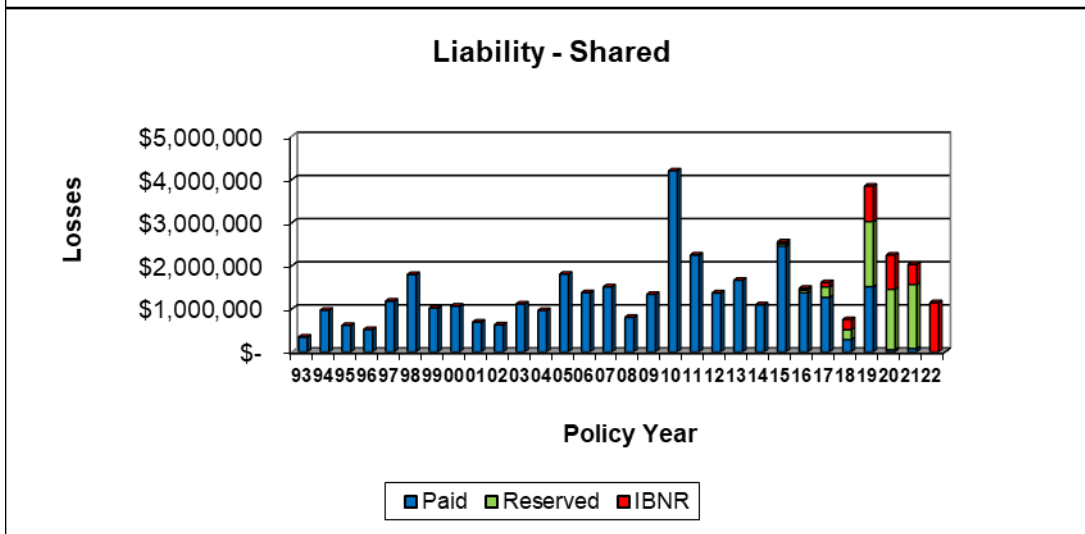
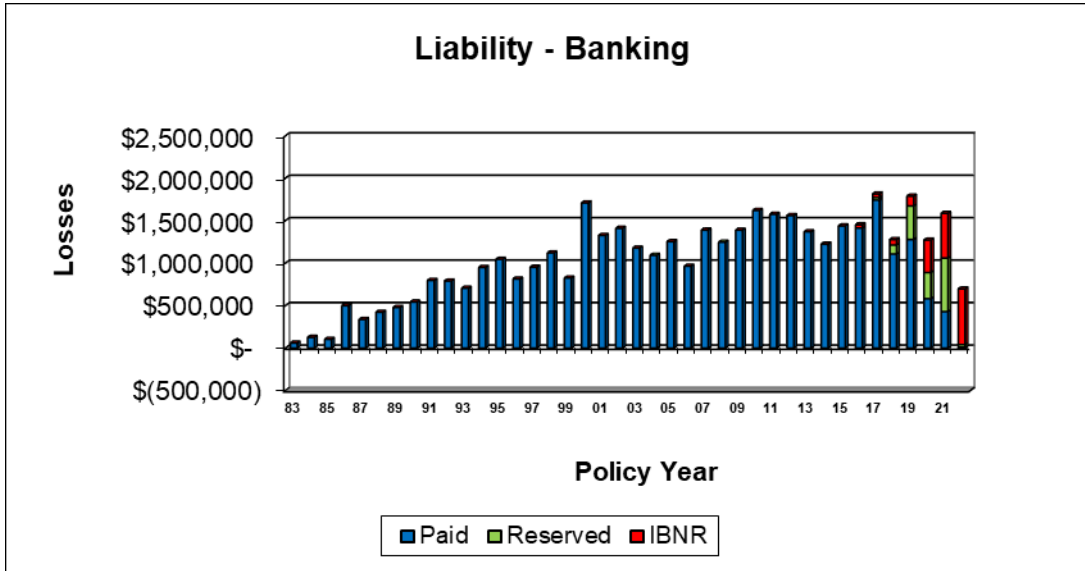
Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Six Months Ended December 31, 2021

	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	\$ 157,686	\$ 41,454	\$ 47,754	\$ 23,848	\$ 101,771	\$ 92,331	\$ 278,668	\$ 20,202	\$ 391,323	\$ (18,660)	\$ 255,365
Cash paid for claims	(64,923)	(145,703)	(20,992)	(32,429)	(55,382)	(48,260)	(242,929)	(12,350)	(286,607)	(293)	(157,625)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(11,476)	(10,529)	(3,909)	(8,205)	(9,717)	(9,953)	(20,696)	(5,839)	(33,939)	(1,185)	(26,824)
Cash paid for dividends	-	-	-	-	-	-	-	19,911	-	-	-
Net cash provided by (used in) operating activities	81,287	(114,778)	22,853	(16,786)	36,672	34,118	15,043	21,924	70,777	(20,138)	70,916
Cash flows from investing activities:											
Investment income received	7,913	4,383	2,657	7,039	6,680	4,548	9,919	2,682	18,306	942	20,983
Net investment (purchases) sales	(7,988)	(4,422)	(2,693)	(7,115)	(6,762)	(4,600)	(10,014)	(2,717)	(18,537)	(948)	(21,221)
Net cash provided by (used in) investing activities	(75)	(39)	(36)	(76)	(82)	(52)	(95)	(35)	(231)	(6)	(238)
Net increase (decrease) in cash and cash equivalents	81,212	(114,817)	22,817	(16,862)	36,590	34,066	14,948	21,889	70,546	(20,144)	70,678
Cash and cash equivalents, beginning of year	187,485	217,668	262,969	496,676	356,861	208,562	204,475	148,676	810,546	23,536	958,562
Cash and cash equivalents, end of year	\$ 268,697	\$ 102,851	\$ 285,786	\$ 479,814	\$ 393,451	\$ 242,628	\$ 219,423	\$ 170,565	\$ 881,092	\$ 3,392	\$ 1,029,240
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ 92,689	\$ (167,910)	\$ 30,676	\$ 19,616	\$ 41,828	\$ (28,149)	\$ (66,186)	\$ (2,054)	\$ (145,503)	\$ 14,067	\$ 143,008
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	83,154	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	209	(171)	(62)	(125)	(98)	(494)	(357)	163	148	(19)	573
Unearned revenue	-	(33,830)	(30,855)	(108,211)	-	-	-	(19,912)	-	(36,124)	(180,248)
Unpaid claims and claim adjustment expenses	(11,611)	87,133	23,094	71,934	(5,058)	62,761	(1,568)	43,727	216,132	1,938	107,583
Net cash provided by (used in) operating activities	\$ 81,287	\$ (114,778)	\$ 22,853	\$ (16,786)	\$ 36,672	\$ 34,118	\$ 15,043	\$ 21,924	\$ 70,777	\$ (20,138)	\$ 70,916
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (13,985)	\$ (7,565)	\$ (4,740)	\$ (12,184)	\$ (11,804)	\$ (8,070)	\$ (17,422)	\$ (4,767)	\$ (32,375)	\$ (1,618)	\$ (37,067)

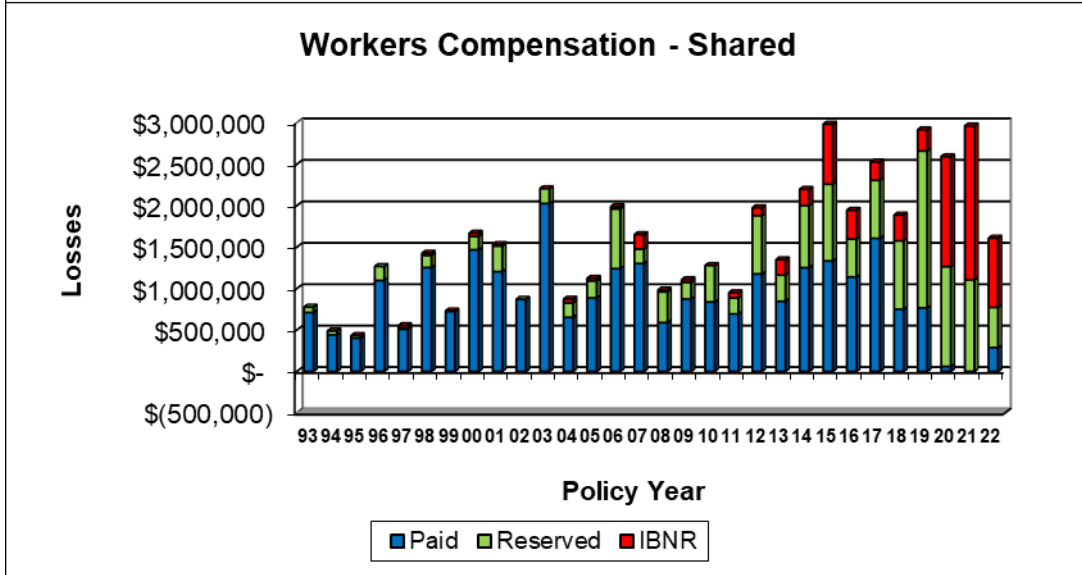
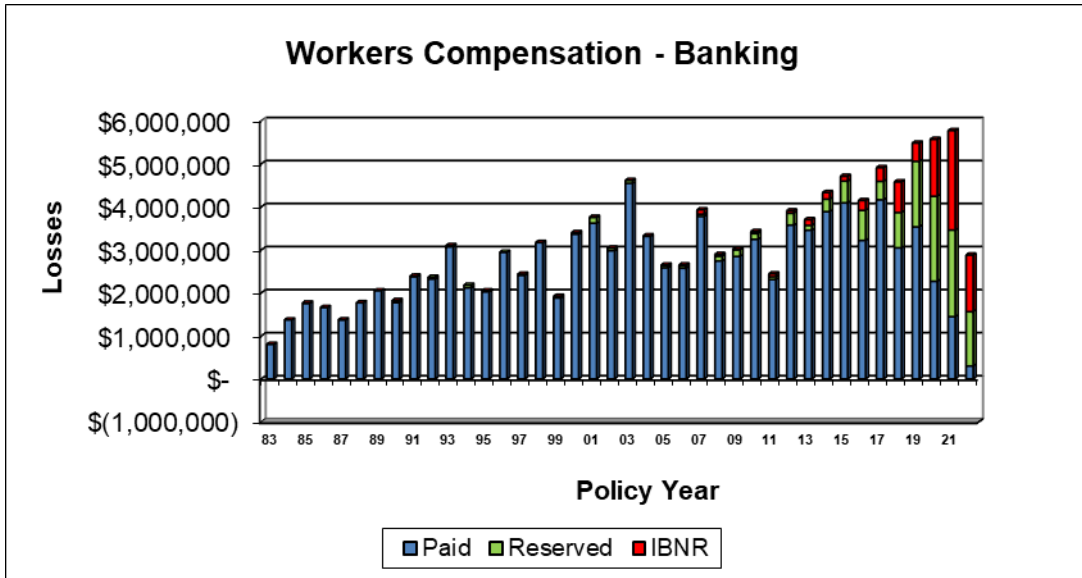
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of December 31, 2021 and June 30, 2021**

	Liability Banking 2022	Liability Shared Risk 2022	Total Liability Program		WC Banking 2022	WC Shared Risk 2022	Total WC Program		Totals	
			2022	2021			2022	2021	2022	2021
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 3,192,879	\$ 7,835,868	\$ 11,028,747	\$ 9,252,340	\$ 18,582,893	\$ 20,936,681	\$ 39,519,574	\$ 35,991,616	\$ 50,548,321	\$ 45,243,956
Incurred claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	697,896	1,140,304	1,838,200	3,822,671	2,879,434	1,609,063	4,488,498	8,445,552	6,326,698	12,268,223
Increases (Decreases) in provision for insured events of prior fiscal years	16,253	49,806	66,059	790,505	407,130	97,062	504,192	310,745	570,251	1,101,250
Change in provision for ULAE in current year	-	-	-	-	45,219	(3,213)	42,006	180,423	42,006	180,423
Total incurred claims and claim adjustment expenses	714,149	1,190,110	1,904,259	4,613,176	3,331,783	1,702,912	5,034,696	8,936,720	6,938,954	13,549,896
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	10,432	-	10,432	185,573	300,461	287,554	588,016	702,904	598,448	888,477
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	569,504	399,961	969,465	2,651,195	2,025,703	1,348,017	3,373,720	4,705,858	4,343,185	7,357,053
Total Payments	579,936	399,961	979,897	2,836,768	2,326,164	1,635,571	3,961,735	5,408,763	4,941,632	8,245,531
Total unpaid claims and claim adjustment expenses at end of the fiscal year	\$ 3,327,092	\$ 8,626,017	\$ 11,953,109	\$ 11,028,748	\$ 19,588,512	\$ 21,004,022	\$ 40,592,534	\$ 39,519,573	\$ 52,545,643	\$ 50,548,321
Claims Liability	\$ 3,327,091	\$ 8,626,016	\$ 11,953,107	\$ 11,028,747	\$ 18,592,947	\$ 19,936,516	\$ 38,529,463	\$ 37,498,507	\$ 50,482,570	\$ 48,527,254
Claims ULAE	-	-	-	-	995,565	1,067,507	2,063,072	2,021,067	2,063,072	2,021,067
Total Claim Liabilities	\$ 3,327,091	\$ 8,626,016	\$ 11,953,107	\$ 11,028,747	\$ 19,588,512	\$ 21,004,023	\$ 40,592,535	\$ 39,519,574	\$ 52,545,642	\$ 50,548,321

Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of December 31, 2021



Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of December 31, 2021



Northern California Cities Self Insurance Fund
Budget to Actual
As of December 31, 2021

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total \$	Total %	WC	Liab
ADMIN BUDGET										
Administrative Revenue										
41010 Administrative Deposit - See Note 1	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 717,076	\$ 492,190	\$ 224,886	\$ 717,075	50%	\$ 492,189	\$ 224,886
44030 Change in Fair Value - See Note 2	-	-	-	(22,802)	(15,361)	(7,441)	22,802		15,361	7,441
44040 Interest Income - See Note 2	-	-	-	14,460	9,875	4,585	(14,460)		(9,875)	(4,585)
44080 Risk Management Grants - See Note 6	-	-	-	563,898	563,898	-	(563,898)		(563,898)	-
Total Admin Revenue	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 1,272,632	\$ 1,050,602	\$ 222,030	\$ 161,519	0%	\$ (66,223)	\$ 227,742
Administrative Expenses										
52101 Claims Audit	\$ 7,500	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500	100%	\$ -	\$ 7,500
52102 Financial Audit	28,250	14,125	14,125	24,000	12,000	12,000	4,250	15%	2,125	2,125
52103 Legal Services	17,000	2,000	15,000	2,697	-	2,697	14,303	84%	2,000	12,303
52104 Actuarial Services	13,800	5,900	7,900	8,775	3,751	5,024	5,025	36%	2,149	2,876
52900 Member Identity Theft Protection	12,812	12,812	-	6,614	6,614	-	6,198	48%	6,198	-
52109 Misc Consulting / Contingency	5,000	2,500	2,500	-	-	-	5,000	100%	2,500	2,500
Total Admin Expenses	\$ 84,362	\$ 37,337	\$ 47,025	\$ 42,086	\$ 22,365	\$ 19,721	\$ 42,276	50%	\$ 14,972	\$ 27,304
Safety Services										
52201 Outside Training	\$ 30,000	\$ 15,000	\$ 15,000	\$ 5,286	\$ 2,643	\$ 2,643	\$ 24,714	82%	\$ 12,357	\$ 12,357
52202 Risk Mgmt Comm Mtg Expense	1,500	750	750	-	-	-	1,500	100%	750	750
52204 Bickmore Risk Management Services	178,480	89,240	89,240	89,240	44,620	44,620	89,240	50%	44,620	44,620
52207 Member Training and Risk Management	88,000	50,000	38,000	2,353	1,337	1,016	85,647	97%	48,663	36,984
52208 Lexipol Police Manual Updates & DTBs	144,441	144,441	-	71,070	71,070	-	73,371	51%	73,371	-
52209 Police Risk Management Funds	50,000	25,000	25,000	6,247	3,127	3,120	43,753	88%	21,873	21,880
Total Safety Services Expenses	\$ 492,421	\$ 324,431	\$ 167,990	\$ 174,196	\$ 122,797	\$ 51,399	\$ 318,225	65%	\$ 201,634	\$ 116,591

Northern California Cities Self Insurance Fund
Budget to Actual
As of December 31, 2021

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
ADMIN BUDGET CONTINUED										
Claims Administration										
52304 State Funding/Fraud Assessment	\$ 355,000	\$ 355,000	\$ -	\$ 235,274	\$ 235,274	\$ -	\$ 119,726	34%	\$ 119,726	\$ -
Total Claims Admin Expenses	\$ 355,000	\$ 355,000	\$ -	\$ 235,274	\$ 235,274	\$ -	\$ 119,726	34%	\$ 119,726	\$ -
Program Administration										
52401 Program Administration and Brokerage Fee	\$ 361,378	\$ 197,116	\$ 164,262	\$ 180,689	\$ 82,131	\$ 98,558	\$ 180,689	50%	\$ 114,985	\$ 65,704
52403 Accounting Services	113,490	56,745	56,745	57,830	28,915	28,915	55,660	49%	27,830	27,830
Total Program Admin Expenses	\$ 474,868	\$ 253,861	\$ 221,007	\$ 238,519	\$ 111,046	\$ 127,473	\$ 236,349	50%	\$ 142,815	\$ 93,534
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	476	238	238	7,524	94%	3,762	3,762
52509 Board of Directors Long Range Planning Session	8,000	4,000	4,000	3,526	1,763	1,763	4,474	56%	2,237	2,237
52504 Association Memberships	5,000	2,500	2,500	2,000	1,000	1,000	3,000	60%	1,500	1,500
Total Board Expenses	\$ 27,500	\$ 13,750	\$ 13,750	\$ 6,002	\$ 3,001	\$ 3,001	\$ 21,498	78%	\$ 10,749	\$ 10,749
Total Admin Expenses	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 696,077	\$ 494,483	\$ 201,594	\$ 738,074	51%	\$ 489,896	\$ 248,178
TOTAL ADMIN REVENUE OVER EXPENSES	\$ -	\$ -	\$ -	\$ 576,555	\$ 556,119	\$ 20,436	\$ (576,555)		\$ (556,119)	\$ (20,436)

Northern California Cities Self Insurance Fund
Budget to Actual
As of December 31, 2021

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Banking Layer Revenue										
41020 Banking Layer Deposit - See Note 1	\$ 9,721,000	\$ 7,487,000	\$ 2,234,000	\$ 4,863,708	\$ 3,743,501	\$ 1,120,207	\$ 4,857,292	50%	\$ 3,743,499	\$ 1,113,793
44010 Other Income	-	-	-	29,012	-	29,012	(29,012)		-	(29,012)
41050 Banking Layer Refund	-	-	-	(51,335)	-	(51,335)	51,335		-	51,335
44030 Change in Fair Value - See Note 2	-	-	-	(415,618)	(319,398)	(96,220)	415,618		319,398	96,220
44040 Interest Income - See Note 2	-	-	-	229,060	175,230	53,830	(229,060)		(175,230)	(53,830)
44060 Property Premium	18,672	-	18,672	18,672	-	18,672	-		-	-
Total Banking Layer Revenue	<u>\$ 9,739,672</u>	<u>\$ 7,487,000</u>	<u>\$ 2,252,672</u>	<u>\$ 4,673,499</u>	<u>\$ 3,599,333</u>	<u>\$ 1,074,166</u>	<u>\$ 5,066,173</u>	<u>52%</u>	<u>\$ 3,887,667</u>	<u>\$ 1,178,506</u>
Banking Layer Expenses										
51100 Claims Expense - See Note 4	\$ 7,688,000	\$ 5,985,000	\$ 1,703,000	\$ 2,775,221	\$ 2,326,164	\$ 449,057	\$ 4,912,779	64%	\$ 3,658,836	\$ 1,253,943
51135 Claims Admin - Liability ULAE	-	-	-	130,878	-	130,878	-		-	-
51136 Claims Admin - Liability ALE - See Note 4	-	-	-	197	-	197	(197)		-	(197)
51400 OS Liability Adjustment - See Note 4	-	-	-	1,094,613	960,401	134,212	(1,094,613)		(960,401)	(134,212)
51800 ULAE Adjustment - See Note 4	-	-	-	45,219	45,219	-	(45,219)		(45,219)	-
52300 Claims Admin - Monthly WC Only - See Note 4	608,392	608,392	-	304,196	304,196	-	304,196	50%	304,196	-
Total Banking Layer Expenses	<u>\$ 8,296,392</u>	<u>\$ 6,593,392</u>	<u>\$ 1,703,000</u>	<u>\$ 4,350,324</u>	<u>\$ 3,635,980</u>	<u>\$ 714,344</u>	<u>\$ 4,076,946</u>	<u>49%</u>	<u>\$ 2,957,412</u>	<u>\$ 1,119,534</u>
TOTAL BANKING REVENUE OVER EXPENSES	\$ 1,443,280	\$ 893,608	\$ 549,672	\$ 323,175	\$ (36,647)	\$ 359,822	\$ 989,227		\$ 930,255	\$ 58,972

Northern California Cities Self Insurance Fund
Budget to Actual
As of December 31, 2021

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Shared Layer Revenue										
41030 Shared Risk Layer Deposit - See Note 1	\$ 7,146,000	\$ 4,146,000	\$ 3,000,000	\$ 3,573,000	\$ 2,073,000	\$ 1,500,000	\$ 3,573,000	50%	\$ 2,073,000	\$ 1,500,000
41040 Excess Deposit/Premium - See Note 1	5,788,207	1,955,000	3,833,207	2,894,104	977,500	1,916,604	2,894,103	50%	977,500	1,916,603
44030 Change in Fair Value	-	-	-	(408,633)	(274,917)	(133,716)	408,633		274,917	133,716
44040 Interest Income	-	-	-	228,770	149,302	79,468	(228,770)		(149,302)	(79,468)
44060 Property Premium - See Note 1	4,358,287	-	4,358,287	2,034,151	-	2,034,151	2,324,136	53%	-	2,324,136
44070 Crime Premium - See Note 1	53,523	-	53,523	187,969	-	187,969	(134,446)	-251%	-	(134,446)
Total Shared Layer Revenue	\$ 17,346,017	\$ 6,101,000	\$ 11,245,017	\$ 8,509,361	\$ 2,924,885	\$ 5,584,476	\$ 8,836,656	51%	\$ 3,176,115	\$ 5,660,541
Shared Layer Expenses										
51100 Claims Expense	\$ 6,396,000	\$ 3,334,000	3,062,000	\$ 2,976,663	\$ 1,694,569	\$ 1,282,094	\$ 3,419,337	53%	\$ 1,639,431	\$ 1,779,906
52201 Outside Training	-	-	-	14,506	-	14,506	(14,506)		-	(14,506)
54100 Excess Deposit/Premium Exp - See Note 5	5,788,207	1,955,000	3,833,207	2,806,342	989,371	1,816,971	2,981,865	52%	965,629	2,016,236
54150 Member Property Coverage - See Note 5	4,358,287	-	4,358,287	2,043,486	-	2,043,486	2,314,801	53%	-	2,314,801
54150 Member Crime Coverage - See Note 5	53,523	-	53,523	187,969	-	187,969	(134,446)	-251%	-	(134,446)
Total Shared Layer Expenses	\$ 16,596,017	\$ 5,289,000	\$ 11,307,017	\$ 8,028,966	\$ 2,683,940	\$ 5,345,026	\$ 8,567,051	52%	\$ 2,605,060	\$ 5,961,991
TOTAL SHARED REVENUE OVER EXPENSES	\$ 750,000	\$ 812,000	\$ (62,000)	\$ 480,395	\$ 240,945	\$ 239,450	\$ 269,605		\$ 571,055	\$ (301,450)
OTHER INCOME/(EXPENSE)										
Rounding	-	-	-	4	8	(4)	(4)		(8)	4
Total Other Income/(Expense)	\$ -	\$ -	\$ -	\$ 4	\$ 8	\$ (4)	\$ (4)		\$ (8)	\$ 4
TOTAL INCOME/(EXPENSE)	\$ 2,193,280	\$ 1,705,608	\$ 487,672	\$ 1,380,129	\$ 760,425	\$ 619,704	\$ 682,273		\$ 945,183	\$ (262,910)

Northern California Cities Self Insurance Fund
Notes to Budget to Actual
As of December 31, 2021

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. CJPRMA Refund

For budgeting purposes, the CJPRMA refund is recorded in the year following its approval. In accordance with the accrual basis of accounting, the refund to the organization is recorded on the books in the period it was declared.

4. 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.

5. 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.

**Northern California Cities Self Insurance Fund
Risk Management Reserves Current Usage Report
As of December 31, 2021**

Designee	06/30/2021		12/31/2021
	Balance Forward	Election FY21/22*	Remaining
Designated Funds			
Anderson Designations	9,681.00	4,000.00	13,681.00
Auburn Designations	24,770.00	4,000.00	28,770.00
Colusa Designations	0.00	4,000.00	4,000.00
Corning Designations	0.00	4,000.00	4,000.00
Dixon Designations	79,329.69	2,490.00	81,819.69
Elk Grove Designations	0.00	4,000.00	4,000.00
Folsom Designations	(1,829.37)	4,000.00	2,170.63
Galt Designations	7,931.00	4,000.00	11,931.00
Gridley Designations	31,140.00	4,000.00	35,140.00
Ione Designations	514.00	4,000.00	4,514.00
Jackson Designations	11,409.00	1,208.00	12,617.00
Lincoln Designations	8,788.31	4,000.00	12,788.31
Marysville Designations	19,122.00	49,343.00	68,465.00
Nevada City Designations	2,453.00	4,000.00	6,453.00
Oroville Designations	2,529.50	2,910.00	5,439.50
Paradise Designations	0.00	4,000.00	4,000.00
Placerville Designations	9,048.00	4,000.00	13,048.00
Red Bluff Designations	0.00	0.00	0.00
Rio Vista Designations	0.00	0.00	0.00
Rocklin Designations	85,545.20	62,312.00	147,857.20
Willows Designations	1,999.00	56,176.00	58,175.00
Yuba City Designations	0.00	4,000.00	4,000.00
Total Designated Funds	292,430.33	230,439.00	522,869.33

*In June 2021, the Board approved to move any remaining Member Training Funds as of June 30, 2021 into the members' Risk Management Reserves for the 2021-22 fiscal year. This was combined with any other individual member elections for the total Election FY21/22 column.

**Northern California Cities Self Insurance Fund
Police Risk Management Grants Current Usage Report
As of December 31, 2021**

			07/01/2021 Through	
	06/30/2021		12/31/2021	12/31/2021
	Balance Forward	Grant FY21/22	Current Year Spent	Remaining
Designated Funds				
Anderson Designations	10,605.00	0.00	0.00	10,605.00
Auburn Designations	3,091.51	0.00	0.00	3,091.51
Colusa Designations	7,575.00	0.00	0.00	7,575.00
Corning Designations	5,012.62	0.00	0.00	5,012.62
Dixon Designations	7,915.62	5,000.00	0.00	12,915.62
Elk Grove Designations	6,060.00	0.00	0.00	6,060.00
Folsom Designations	3,787.00	400,000.00	0.00	403,787.00
Galt Designations	21,210.00	0.00	0.00	21,210.00
Gridley Designations	6,061.74	0.00	0.00	6,061.74
Ione Designations	1,583.93	0.00	0.00	1,583.93
Jackson Designations	1,515.00	0.00	0.00	1,515.00
Lincoln Designations	397.87	0.00	0.00	397.87
Marysville Designations	10,988.13	0.00	0.00	10,988.13
Nevada City Designations	3,030.00	0.00	0.00	3,030.00
Oroville Designations	9,090.00	0.00	0.00	9,090.00
Paradise Designations	6,767.09	0.00	0.00	6,767.09
Placerville Designations	1,882.44	0.00	1,382.87	499.57
Red Bluff Designations	4,548.83	0.00	2,692.87	1,855.96
Rio Vista Designations	6,363.85	0.00	0.00	6,363.85
Rocklin Designations	3,030.00	0.00	0.00	3,030.00
Willows Designations	6,318.00	0.00	2,178.00	4,140.00
Yuba City Designations	11,450.95	0.00	0.00	11,450.95
Total Designated Funds	138,284.58	405,000.00	6,253.74	537,030.84



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item H.2.

BUDGET TO ACTUAL AS OF DECEMBER 31, 2021

INFORMATION ITEM

ISSUE: NCCSIF administrative expenses year-to-date are currently on track with the FY 21/22 Budget. Member Training and Risk Management is underutilized as of 12/31, with 97% of the budget remaining.

The annual State Workers' Compensation Assessment was one-third lower than budgeted this year due to the (temporary) decrease in claims during FY 20/21, with \$355,000 budgeted and a \$235,274 assessment.

RECOMMENDATION: Review and provide feedback as needed.

FISCAL IMPACT: None expected from this item.

BACKGROUND: Members have asked for this item to be reviewed at each meeting to ensure that NCCSIF is on track. They have requested that the Program Administrators discuss any items pertaining to the budget, updating members on the status of the current budget-to-actual.

ATTACHMENT(S): Please refer to pages 26 and 27 of the Quarterly Financial Report for Period Ending December 31, 2021 - Budget to Actual as of December 31, 2021.

Members are also directed to the Police and Risk Management Reserves Current Usage Report on pages 31 and 32 for funds available to them for risk management purposes.



Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.1.

FY 22/23 NCCSIF ADMINISTRATION BUDGET

INFORMATION ITEM

ISSUE: The Executive Committee reviews and recommends to the Board the budget for the next fiscal year. Attached is the preliminary budget for review and discussion. The Administrative Costs are discussed in more detail below.

Administrative Expenses

1. Claim Audits - Every year either the Liability or Workers' Compensation claims are audited. The Liability Claims audit was budgeted at \$7,500 for FY 21/22. The Workers' Compensation Claims audit is budgeted at \$15,000 based on last audit.
2. Actuarial Services are increasing by \$820 (5.9%) per current service agreement.
3. Accounting Services are expected to increase \$25,962 (22.9%), including software licensing, per current contract.
4. Sedgwick's Risk Control services are increasing 3.3%, or \$5,840, based on the renewal contract, and the Lexipol renewal is increasing 3%, or \$4,264.
5. State Funding/Fraud Assessment has been estimated at \$325,000 (-8.5%) based on the experience of the last two years (\$345,404 in FY 20/21 and \$235,274 in FY 21/22). This is hard to predict as it is based on the amount of indemnity payments during the year.
6. The Program Administration and Brokerage Fee is increasing by \$11,745 (3.3%) per the terms of the current agreement.

RECOMMENDATION: Review and approve as presented or provide direction

FISCAL IMPACT: Total administrative expenses are estimated to be \$1,457,161, an increase of \$25,311 (1.8%) over FY 21/22. A small amount of surplus offset may be available to reduce the funding, to be determined as we get closer to the fiscal year end.

BACKGROUND: The administration budget is presented as a separate item for approval with most expenses allocated evenly between the Liability and Worker's Compensation programs.

ATTACHMENT(S): Draft FY 22/23 NCCSIF Admin Budget as of 4/11/22

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

ADMIN BUDGET - Draft 4.11.22

July 1, 2022 to June 30, 2023

		WORK COMP	LIABILITY	GROUP PURCHASE	FY 22/23 TOTAL	FY 21/22 TOTAL	\$ CHANGE	% CHANGE
REVENUES								
Est	WC Program Banking Layer	\$7,476,000			\$7,476,000	\$7,487,000	(\$11,000)	0%
Est	WC Program Shared Layer	\$4,207,000			\$4,207,000	\$4,146,000	\$61,000	1%
Est	WC Program Admin Expense	\$959,728			\$959,728	\$984,379	(\$24,651)	-3%
Est	Excess WC Coverage (PRISM)	\$2,269,000			\$2,269,000	\$1,978,742	\$290,258	15%
Est	Liability Program Banking Layer		\$2,662,000		\$2,662,000	\$2,234,000	\$428,000	19%
Est	Liability Program Shared Layer		\$3,728,000		\$3,728,000	\$3,000,000	\$728,000	24%
Est	Liability Program Admin Expense		\$497,433		\$497,433	\$449,772	\$47,661	11%
Est	Excess Liability Coverage (CJPRMA)		\$5,030,860		\$5,030,860	\$3,833,207	\$1,197,653	31%
Est	Group Purchase Property Coverage (APIP)			\$4,068,301	\$4,068,301	\$4,068,301	\$0	0%
Est	Group Purchase Crime Coverage (ACIP)			\$49,209	\$49,209	\$53,523	(\$4,314)	-8%
Est	Group Purchase Coverage (ADWRP)				\$12,665	\$12,665	\$0	0%
Est	Pass through Cost - Lexipol Fire Manuals				\$33,368	\$33,368	\$0	0%
N/A	Pass through Cost - Appraisal Services			N/A	N/A	N/A		
Est	Pass through Cost - Drone Coverage				\$5,000	\$5,000	\$0	0%
	Total Revenues	\$14,911,728	\$11,918,293	\$4,117,510	\$30,998,563	\$28,285,956		
EXPENSES								
		WORK COMP	LIABILITY		FY 22/23 TOTAL	FY 21/22 TOTAL	\$ CHANGE	% CHANGE
Administrative Expenses:								
Consultants								
52101	Claims Audit	\$15,000			\$15,000	\$7,500	\$7,500	100.0%
52102	Financial Audit	\$14,125	\$14,125		\$28,250	\$28,250	\$0	0.0%
52103	Legal Services	\$2,000	\$15,000		\$17,000	\$17,000	\$0	0.0%
52104	Actuarial Review	\$5,900	\$7,900		\$14,620	\$13,800	\$820	5.9%
52105	Computer Services				N/A	N/A	N/A	N/A
52106	CAJPA Accreditation (every 3 years: not until 2021)				N/A	N/A	N/A	N/A
52109	Misc. Consulting/Contingency	\$2,500	\$2,500		\$5,000	\$5,000	\$0	0.0%
	Total Consultant Expenses	\$39,525	\$39,525		\$79,050	\$71,550	\$7,500	10.5%

Final Bill > Version Used in Allocation

Next appraisal in 2023

Biannual WC audit is more expensive than GL

Per engagement letter including 6/30 Updates

Moved as part of Accounting Services

Paid Jan 2021, budget for 2024/2025

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

ADMIN BUDGET - Draft 4.11.22

July 1, 2022 to June 30, 2023

		WORK COMP	LIABILITY	GROUP PURCHASE	FY 22/23 TOTAL	FY 21/22 TOTAL	\$ CHANGE	% CHANGE	
Safety Services:									
52204	Risk Control Services Agreement	\$92,160	\$92,160		\$184,320	\$178,480	\$5,840	3.3%	Per 2019-22 contract
52201	Outside Training & Safety Award	\$15,000	\$15,000		\$30,000	\$30,000	\$0	0.0%	Including \$10k for safety award here
52202	Risk Mgmt Comm Mtg Expense	\$750	\$750		\$1,500	\$1,500	\$0	0.0%	
52207	Member Training and Risk Management	\$50,000	\$38,000		\$88,000	\$88,000	\$0	0.0%	\$4,000 per member annual allocation for training/conferences
52208	Lexipol Police Manual Updates & DTBs	\$146,404			\$146,404	\$142,140	\$4,264	3.0%	3% increase
52209	Police Risk Management Funds	\$25,000	\$25,000		\$50,000	\$50,000	\$0	0.0%	Pending RMC recommendation
	Total Safety Services Expenses	\$329,314	\$170,910		\$500,224	\$490,120	\$10,104	2.1%	
Claims Administration									
52302	Claims Administration Fee (Reports, etc.) Annu	\$0	\$0		\$0	\$0	\$0		
	Claims Adjustment Fee*								Flat fee pricing beginning FY 19/20
52304	State Funding/Fraud Assessment	\$325,000			\$325,000	\$355,000	(\$30,000)	-8.5%	Actual 21/22= \$235,274
	Total Claims Administration Expenses	\$325,000	\$0		\$325,000	\$355,000	(\$30,000)	-8.5%	
Program Administration									
52401	Program Administration and Brokerage Fee	\$169,601	\$203,522		\$373,123	\$361,378	\$11,745	3.3%	Per 2019-24 contract
52403	Accounting Services	\$69,726	\$69,726		\$139,452	\$113,490	\$25,962	22.9%	Per 2022-25 contract + software
	Total Program Administration Expenses	\$239,327	\$273,248		\$512,575	\$474,868	\$37,707	7.9%	
Board Expenses									
52501	Executive Committee	\$1,250	\$1,250		\$2,500	\$2,500	\$0	0.0%	
52502	Executive Committee Member Travel	\$2,000	\$2,000		\$4,000	\$4,000	\$0	0.0%	
52503	Board of Directors Meetings (includes Travel)	\$4,000	\$4,000		\$8,000	\$8,000	\$0	0.0%	
52509	Board of Directors Long Range Planning (every 3 years, last LRP January 2020)	\$4,000	\$4,000		\$8,000	\$8,000	\$0	0.0%	Includes Board Training Day in December
52504	Association Memberships (PARMA, CAJPA, AGRIP)	\$2,500	\$2,500		\$5,000	\$5,000	\$0	0.0%	21 AGRIP membership increased by 10%
	Total Board Expenses	\$13,750	\$13,750		\$27,500	\$27,500	\$0	0.0%	
OTHER Administration Expenses (Not identified with above budget line items)									
52000	Administrative Expense	\$0	\$0		\$0	\$0	\$0	0.0%	
52001	Administration Expense - Other	\$0	\$0		\$0	\$0	\$0	0.0%	
52900	Member Identity Theft Protection	\$12,812	0		\$12,812	\$12,812	\$0	0.0%	
	Total Other Admin	\$12,812	\$0		\$12,812	\$12,812	\$0	0.0%	
	Total Admin Expenses	\$959,728	\$497,433		\$1,457,161	\$1,431,850	\$25,311	1.8%	



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.2.a

ACTUARIAL STUDY FOR WORKERS' COMPENSATION PROGRAM

ACTION ITEM

ISSUE: Mike Harrington will present his firm's annual actuarial analysis to assist in making funding, dividend and assessment decisions. Below is a summary of this year's report.

FY 22/23 Funding

Total recommended funding, net of 4850 TD and 4850 SC, for the Banking and Shared Risk Layers is \$11,683,000 at the current 80% Confidence Level (CL) - \$20,000 more than last year. ***Overall, the rates have decreased 3.6%, from \$4.637 to \$4.427, with a 5% decrease in the Banking Layer and a 3.5% decrease for the Shared Layer.***

Outstanding Liabilities at June 30th

The actuary estimates that NCCSIF will have total assets of approximately \$57,231,000 on June 30, 2021, compared to \$56,010,000 last year. The estimated total Outstanding Liability on June 30 is \$47,072,000 at the 90% Confidence Level (CL), compared to \$47,159,000 last year. ***This results in an estimated \$10,159,000 in net position above the 90% CL, compared to \$8,851,000 last year.***

Assets for the Banking Layer are estimated at \$29,266,000 as of June 30, 2022. Banking Layer liabilities are \$21,691 at the 90% CL, compared to \$21,948,000 last year. ***This means the Banking Layer net position above the 90% CL is estimated at \$7,575,000 compared to \$6,600,000 last year.***

Assets for the Shared Risk Layer are estimated to be \$27,965,000 on June 30, 2022. Liabilities are estimated at \$25,381,000 at the 90% CL, compared to \$25,211,000 last year. ***The net position in excess of the 90% CL is estimated to be \$2,584,000, compared to \$2,251,000 last year.***

RECOMMENDATION: Review and request final report or provide direction.

FISCAL IMPACT: the underlying rates are decreasing 3.6%. No change is expected to the CL of 80%.

BACKGROUND: NCCSIF annually receives an actuary report to determine the estimated Outstanding Liabilities (OL) for the Workers' Compensation program as of June 30 and to estimate the amount of funding required for the upcoming fiscal year. These figures are used for financial reporting purposes and to prepare the budget for member deposits. ***The funding CL was increased from 75% to 80% in FY 18/19.***

ATTACHMENT(S): Bickmore Actuarial WC Program Study March 8, 2022 - ***DRAFT Summary***



Bickmore

Actuarial

Actuarial Review of the Self-Insured Workers' Compensation Program

*Outstanding Liabilities as of June 30, 2022 Forecast
for Program Years 2022-23*

Presented to

Northern California Cities Self-Insurance Fund

March 8, 2022 - DRAFT

Tuesday, March 8, 2022

Mr. Marcus Beverly
Vice President
Northern California Cities Self Insurance Fund
c/o Alliant Insurance Services, Inc.
2180 Harvard Street, Suite 460
Sacramento, CA 95815

Re: Actuarial Review of the Self-Insured Workers' Compensation Program

Dear Mr. Beverly:

As you requested, we have completed our review of Northern California Cities Self Insurance Fund's self-insured workers' compensation program. Assuming an SIR of \$500,000 per occurrence, we estimate the ultimate cost of claims and expenses for claims incurred during the 2022-23 program year to be \$9,834,000. This amount includes allocated loss adjustment expenses (ALAE), unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income, but excludes 4850 TD (Temporary Disability) and 4850 SC (Salary Continuation). Of this amount, \$6,552,000 is for the banking layer (\$0 – \$100,000 per occurrence) and \$3,282,000 is for the shared layer (\$100,000 – \$500,000 per occurrence). ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes). The discount for investment income is calculated based on the likely payout pattern of NCCSIF's claims, assuming a 1.5% return on investments per year. For budgeting purposes, the expected cost of 2022-23 claims translates to a rate of \$3.726 per \$100 of payroll, \$2.483 for the banking layer and \$1.244 for the shared layer (assuming \$263,935,180 in rated payroll).

In addition, we estimate the program's liability for outstanding claims to be \$37,478,000 as of June 30, 2022 again including ALAE and ULAE, and discounted for anticipated investment income, but excluding 4850 TD and 4850 SC benefits. Given estimated program assets of \$57,231,000 as of June 30, 2022, the program will be funded above the 90% confidence level on a combined basis and for both the banking layer and shared layer separately (see Graphs 1a, 1b and 1c on pages 11, 12, and 13).

The \$37,478,000 estimate is the minimum liability to be booked by NCCSIF at June 30, 2022 for its workers' compensation program, in accordance with Governmental Accounting Standards Board (GASB) Statement #10. GASB #10 requires NCCSIF to accrue a liability on its financial statements for the ultimate cost of claims and expenses associated with all reported and unreported claims, including ALAE and ULAE. GASB #10 does not prohibit the discounting of losses to recognize investment income.

Our conclusions regarding NCCSIF's liability for unpaid loss and loss adjustment expenses (LAE) at June 30, 2022 are summarized in the table below.

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Estimated Liability for Unpaid Loss and LAE
Banking and Shared Layer Combined
at June 30, 2022
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$37,519,000					
ULAE	2,098,000					
Investment Income Offset	(2,139,000)					
Discounted Loss and LAE	\$37,478,000	\$40,551,000	\$41,750,000	\$43,137,000	\$44,824,000	\$47,072,000
Assets	57,231,000					
Surplus or (Deficit)	\$19,753,000	\$16,680,000	\$15,481,000	\$14,094,000	\$12,407,000	\$10,159,000

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Estimated Liability for Unpaid Loss and LAE
Banking Layer
at June 30, 2022
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$17,301,000					
ULAE	2,098,000					
Investment Income Offset	(1,048,000)					
Discounted Loss and LAE	\$18,351,000	\$19,507,000	\$19,911,000	\$20,388,000	\$20,957,000	\$21,691,000
Assets	29,266,000					
Surplus or (Deficit)	\$10,915,000	\$9,759,000	\$9,355,000	\$8,878,000	\$8,309,000	\$7,575,000

Northern California Cities Self Insurance Fund
 Self-Insured Workers' Compensation Program
 Estimated Liability for Unpaid Loss and LAE
 Shared Layer
 at June 30, 2022
 Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$20,218,000					
ULAE	0					
Investment Income Offset	(1,091,000)					
Discounted Loss and LAE	\$19,127,000	\$21,044,000	\$21,839,000	\$22,749,000	\$23,867,000	\$25,381,000
Assets	27,965,000					
Surplus or (Deficit)	\$8,838,000	\$6,921,000	\$6,126,000	\$5,216,000	\$4,098,000	\$2,584,000

GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on NCCSIF's financial statements. Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies. Generally, the amount should be sufficient to fund assets to the 75% to 85% confidence level for primary programs. We consider funding assets to the 70% confidence level to be marginally acceptable and funding assets to the 90% confidence level to be conservative.

Furthermore, the Public Risk Innovation, Solutions, and Management (PRISM) standard states that based upon the actuarial recommendations, the member should maintain assets and make funding contributions equal to or exceeding the present value of expected losses and a reasonable margin for contingencies.

The tables below show our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year with the Banking Layer \$0 to \$100,000 and the Shared Layer \$100,000 to \$500,000.

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Loss and LAE Funding Guidelines for 2022-23
Banking and Shared Layers Combined
Banking Layer: \$0 to \$100,000
Shared Layer: \$100,000 to \$500,000
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$9,393,000					
ULAE	844,000					
Investment Income Offset	(403,000)					
Discounted Loss and LAE	\$9,834,000	\$10,827,000	\$11,221,000	\$11,683,000	\$12,243,000	\$12,981,000
Rate per \$100 of 2022-23 Payroll	\$3.726	\$4.103	\$4.252	\$4.427	\$4.639	\$4.919

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Loss and LAE Funding Guidelines for 2022-23
Banking Layer: \$0 to \$100,000
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$5,977,000					
ULAE	844,000					
Investment Income Offset	(269,000)					
Discounted Loss and LAE	\$6,552,000	\$7,076,000	\$7,260,000	\$7,476,000	\$7,731,000	\$8,066,000
Rate per \$100 of 2022-23 Payroll	\$2.483	\$2.681	\$2.751	\$2.833	\$2.930	\$3.056

Northern California Cities Self Insurance Fund
 Self-Insured Workers' Compensation Program
 Loss and LAE Funding Guidelines for 2022-23

Shared Layer: \$100,000 to \$500,000

Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$3,416,000					
ULAE	0					
Investment Income Offset	(134,000)					
Discounted Loss and LAE	\$3,282,000	\$3,751,000	\$3,961,000	\$4,207,000	\$4,512,000	\$4,915,000
Rate per \$100 of 2022-23 Payroll	\$1.244	\$1.421	\$1.501	\$1.594	\$1.710	\$1.862

The funding recommendations shown in the preceding tables do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program. They do not include 4850 TD and 4850 SC benefits.

DRAFT

The tables below show our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year with the Banking Layer \$0 to \$100,000 and the Shared Layer \$100,000 to \$750,000.

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Loss and LAE Funding Guidelines for 2022-23
Banking and Shared Layers Combined
Banking Layer: \$0 to \$100,000
Shared Layer: \$100,000 to \$750,000
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$10,170,000					
ULAE	844,000					
Investment Income Offset	<u>(434,000)</u>					
Discounted Loss and LAE	\$10,580,000	\$10,847,000	\$11,260,000	\$11,722,000	\$12,302,000	\$13,060,000
Rate per \$100 of 2022-23 Payroll	\$4.009	\$4.110	\$4.267	\$4.442	\$4.662	\$4.949

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Loss and LAE Funding Guidelines for 2022-23
Banking Layer: \$0 to \$100,000
Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$5,977,000					
ULAE	844,000					
Investment Income Offset	<u>(269,000)</u>					
Discounted Loss and LAE	\$6,552,000	\$7,076,000	\$7,260,000	\$7,476,000	\$7,731,000	\$8,066,000
Rate per \$100 of 2022-23 Payroll	\$2.483	\$2.681	\$2.751	\$2.833	\$2.930	\$3.056

Northern California Cities Self Insurance Fund
 Self-Insured Workers' Compensation Program
 Loss and LAE Funding Guidelines for 2022-23
 Shared Layer: \$100,000 to \$750,000
 Net of 4850 TD and 4850 SC

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,193,000					
ULAE	0					
Investment Income Offset	(165,000)					
Discounted Loss and LAE	\$4,028,000	\$3,771,000	\$4,000,000	\$4,246,000	\$4,571,000	\$4,994,000
Rate per \$100 of 2022-23 Payroll	\$1.526	\$1.429	\$1.516	\$1.609	\$1.732	\$1.892

The funding recommendations shown in the preceding tables do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program. They do not include 4850 TD and 4850 SC benefits.

The estimates in this report do not include a provision for the potential impact on the cost of workers' compensation claims as a result of the coronavirus (COVID-19) pandemic.

The loss projections in this report reflect the estimated impact of benefit legislation contained in AB749, AB227, SB228, SB899, SB863, and recent WCAB court decisions based upon information provided by the WCIRB. The ultimate impact on loss costs of legislated benefit adjustments are generally difficult to forecast in advance because the changes typically take place over a period of several years following enactment. Furthermore, actuarially derived benefit level evaluations often underestimate actual future cost levels. The shortfalls result from a variety of circumstances, including: increases in utilization levels, unanticipated changes in administrative procedures, and cost shifting among benefit categories. Thus, actual cost increases could differ, perhaps substantially, from the WCIRB's estimates.

DRAFT

The report that follows outlines the scope of our study, its background, and our conclusions, recommendations, and assumptions. Judgments regarding the appropriateness of our conclusions and recommendations should be made only after studying the report in its entirety, including the graphs, attachments, exhibits and appendices. Our report has been developed for NCCSIF's internal use. It is not intended for general circulation.

We appreciate the opportunity to be of service to Northern California Cities Self Insurance Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162, James Kim at (916) 290-4644 or Eric Small at (916) 244-1165 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

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I. BACKGROUND

Northern California Cities Self Insurance Fund began its self-insured workers' compensation program on July 1, 1979. Its purpose was to provide excess workers' compensation coverage to its members which consist of Northern California municipalities. The predecessor to NCCSIF was Feather River JPA and this study includes 20 claims for that period. All of these claims are closed. The original NCCSIF program was comprised of eight members. Currently, the program includes the twenty two members shown below.

ANDERSON	ELK GROVE	JACKSON	PARADISE	WILLOWS
AUBURN	FOLSOM	LINCOLN	PLACERVILLE	YUBA CITY
COLUSA	GALT	MARYSVILLE	RED BLUFF	
CORNING	GRIDLEY	NEVADA CITY	RIO VISTA	
DIXON	IONE	OROVILLE	ROCKLIN	

The Program's current self-insured retention is \$500,000, and excess coverage is provided by the PRISM. Claims administration services are provided by Sedgwick. Additional background on the program is given in Appendix K. Please note that the estimates contained in this report exclude costs for 4850 TD (temporary disability) and 4850 SC (salary continuation).

Although NCCSIF carries a self-insured retention of \$500,000, the program is actually split into two parts, a banking layer and a shared risk layer. The banking layer applies to the first \$100,000 of each loss and each member is directly responsible for its actual losses in this layer. The shared risk layer applies to the portion of each loss between \$100,000 and \$500,000. The shared risk layer losses are pooled among members. The table below shows the confidence levels to which each layer was funded by year.

Accident Year	Shared Layer	Banking Layer
1996-97	70%	70%
1997-01	80%	70%
2001-02	80%	Expected
2002-03	60%	70%
2003-04	70%	70%
2004-05	70%	Expected
2005-06	70%	70%
2006-07	70%	70%
2007-08	70%	70%
2008-09	60%	60%
2009-10	60%	60%
2010-11	60%	60%
2011-12	60%	60%
2012-13	60%	60%
2013-14	60%	60%
2014-15	65%	65%
2015-16	67.5%	67.5%
2016-17	70%	70%
2017-18	75%	75%
2018-19	80%	80%
2019-20	80%	80%
2020-21	80%	80%
2021-22	80%	80%
2022-23	80%	80%

The purpose of this review is to provide a guide to NCCSIF to determine reasonable funding levels for its self-insurance program according to the funding policy NCCSIF has adopted and to comply with Governmental Accounting Standards Board Statements #10 and #30. The specific objectives of the study are to estimate NCCSIF's liability for outstanding claims as of June 30, 2022, project ultimate loss costs for 2022-23, and provide funding guidelines to meet these liabilities and future costs.

II. CONCLUSIONS AND RECOMMENDATIONS

A. LIABILITY FOR OUTSTANDING CLAIMS

Graphs 1a, 1b and 1c on the following pages summarize our assessment of NCCSIF's funding position as of June 30, 2022. The dark-colored bars indicate our estimates of the program's liability for outstanding claims before recognition of the investment income that can be earned on the assets held before the claim payments come due. The horizontal line across each graph indicates NCCSIF's available assets at June 30, 2022.

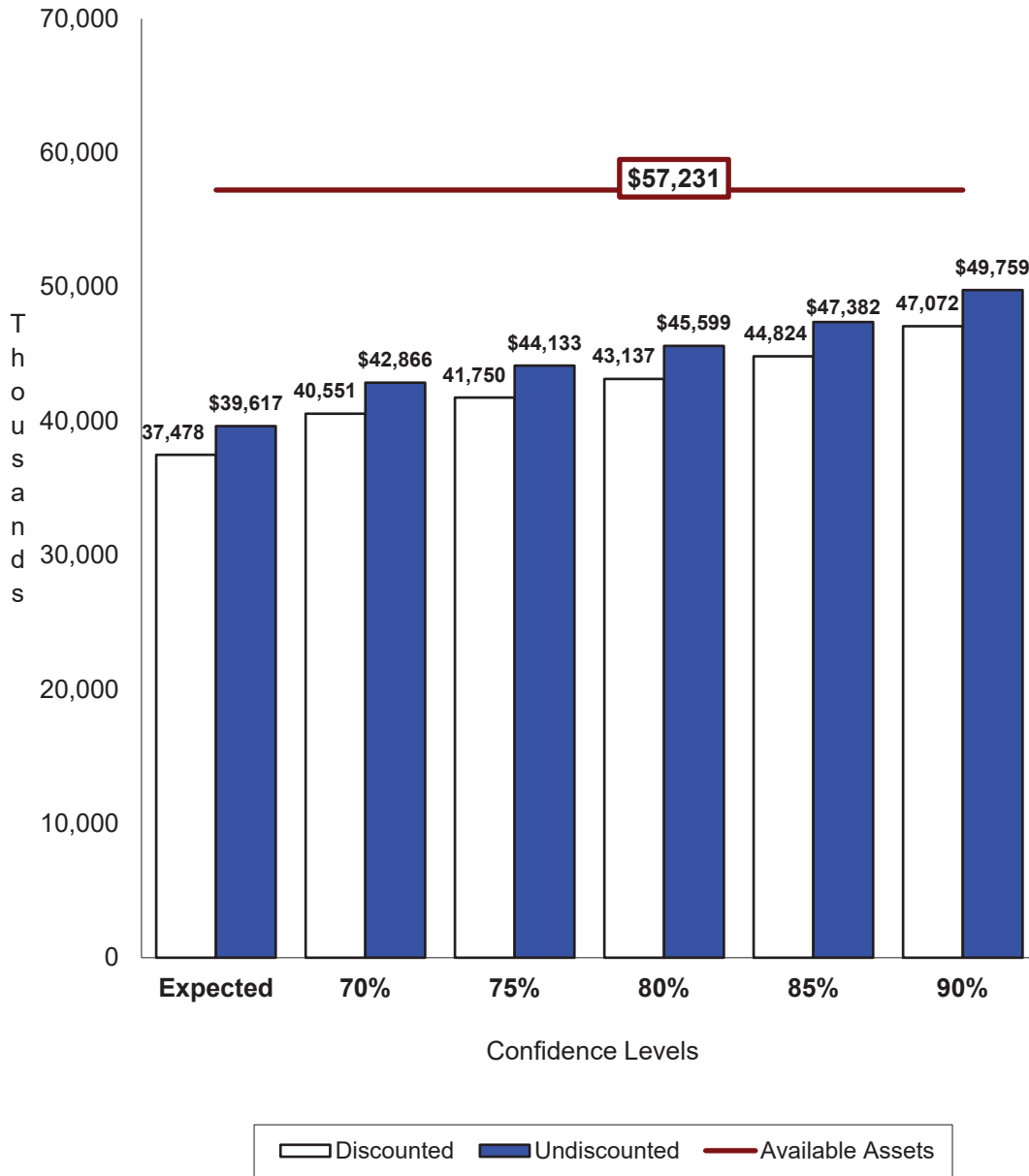
Our best estimate of the full value of NCCSIF's liability for outstanding claims within its pool limit is \$39,617,000, \$19,399,000 is for the banking layer and \$20,218,000 is for the shared layer as of June 30, 2022. These amounts include losses, allocated loss adjustment expenses (ALAE) and unallocated loss adjustment expenses (ULAE), but exclude 4850 TD and 4850 SC benefits. ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer claims to final settlement, which may be years in the future (e.g. claims adjusters' salaries, taxes).

There is some measure of uncertainty associated with our best estimate because of the random nature of much of the process that determines ultimate claims costs. For this reason, we generally recommend that a program such as this include some funding margin for the possibility that actual loss costs will be greater than the best estimate. We generally measure the amount of this margin by thinking in terms of the probability distribution of actual possible results around our best estimate. As the margin grows, the probability that the corresponding funding amount will be sufficient to meet actual claim liabilities increases. We typically refer to this probability as the "confidence level" of funding. Graphs 1a, 1b and 1c show the liabilities for outstanding claims at several confidence levels that are typically of interest to risk managers in formulating funding policies for self-insurance programs.

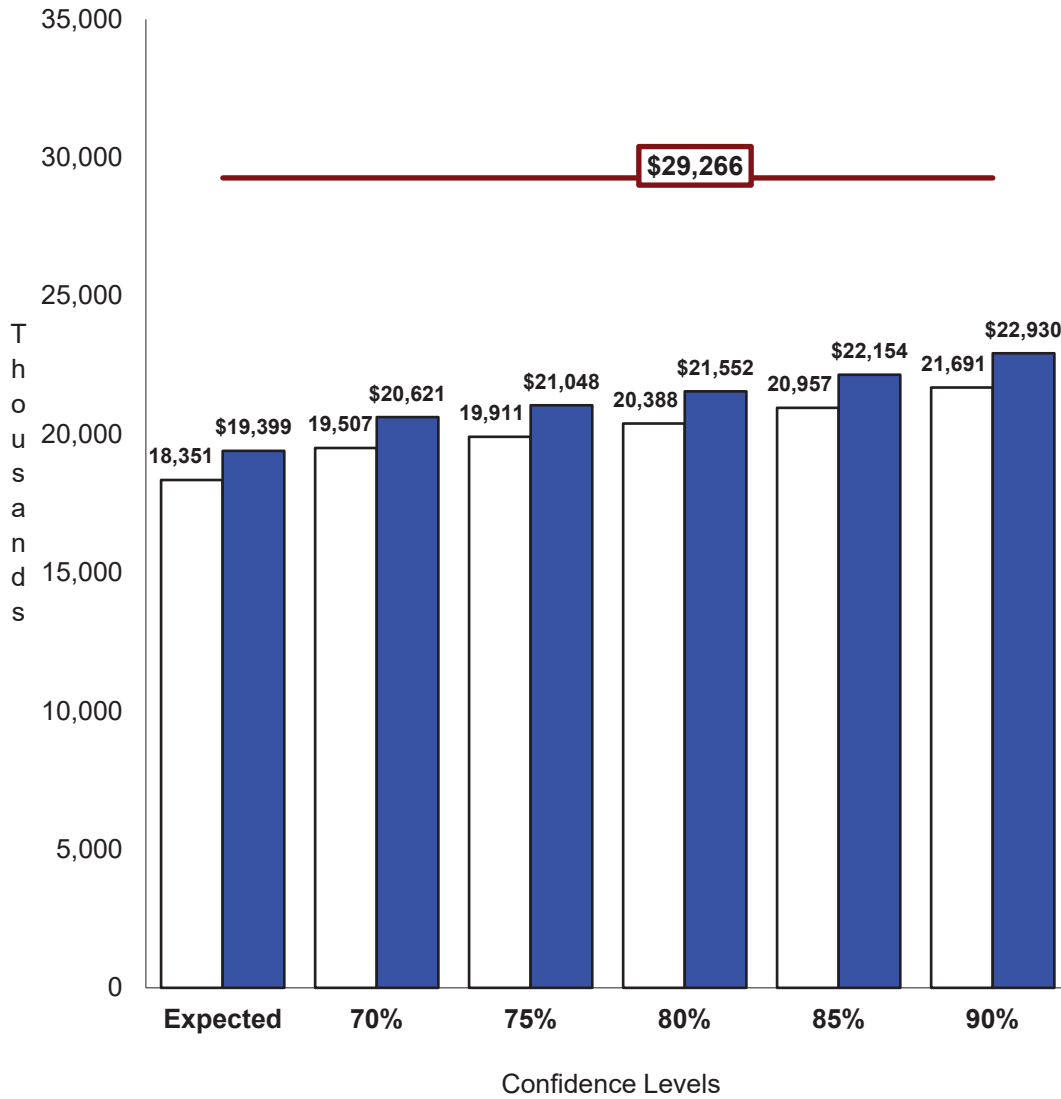
NCCSIF can earn investment income on the assets it holds until claims payments come due. Assuming a long-term average annual return on investments of 1.5%, we estimate the impact of investment income earnings to be about 5.4% if the program is funded within the range indicated in the graphs, resulting in a discounted liability for outstanding claims of \$37,478,000, \$18,351,000 for the banking layer and \$19,127,000 for the shared layer as of June 30, 2022.

Investment income earnings will be less than this when the program does not maintain sufficient funding, and more when there is excess funding. Thus, thinking in terms of liabilities discounted for investment income can actually mask funding deficiencies and redundancies that might otherwise be obvious. However, the discounted liabilities do represent legitimate funding targets. The light-colored bars on Graphs 1a, 1b and 1c show our estimates of NCCSIF's discounted liability for outstanding claims.

NCCSIF - Workers' Compensation
Available Assets vs Outstanding Liability (\$000's)
at June 30, 2022
Banking and Shared Layers Combined
Net of 4850 TD and 4850 SC

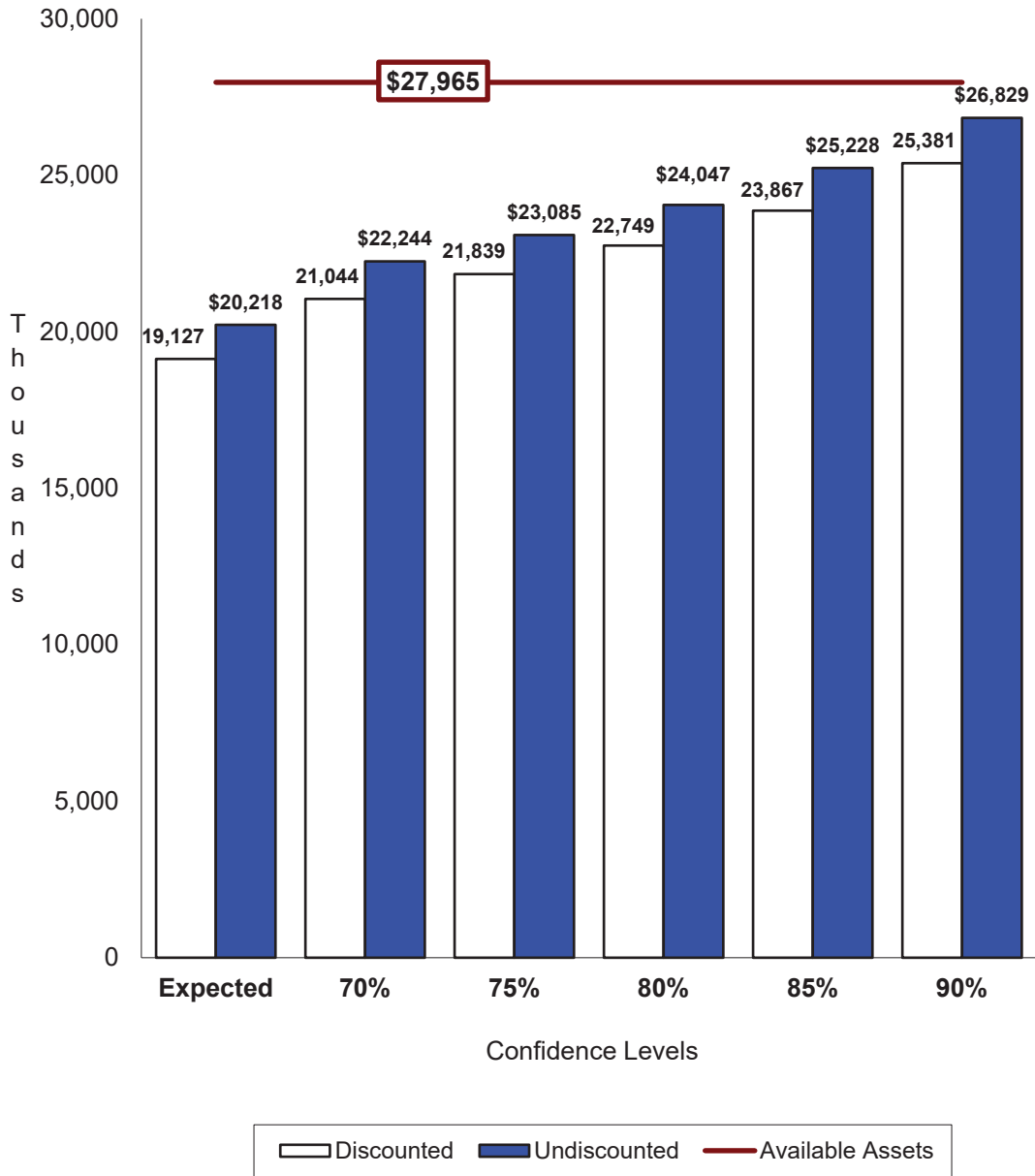


NCCSIF - Workers' Compensation
Available Assets vs Outstanding Liability (\$000's)
at June 30, 2022
Banking Layer
Net of 4850 TD and 4850 SC



Discounted Undiscounted Available Assets

NCCSIF - Workers' Compensation
Available Assets vs Outstanding Liability (\$000's)
at June 30, 2022
Shared Layer
Net of 4850 TD and 4850 SC



The table below displays a breakdown of the program's outstanding loss and LAE liabilities into case reserves and incurred but not reported (IBNR) reserves at June 30, 2022, before recognition of investment income.

Northern California Cities Self Insurance Fund
Self-Insured Workers' Compensation Program
Estimated Liability for Unpaid Loss and LAE at June 30, 2022
Banking and Shared Layers Combined
Net of 4850 TD and 4850 SC

Year	Case Reserves	IBNR Reserves	Total Outstanding
Prior	\$1,399,107	\$10,254	\$1,409,361
2001-02	61,344	11,867	73,211
2002-03	243,904	32,932	276,836
2003-04	178,899	34,413	213,312
2004-05	253,766	41,247	295,013
2005-06	382,152	53,829	435,981
2006-07	629,106	97,416	726,522
2007-08	494,987	79,575	574,562
2008-09	365,197	95,611	460,808
2009-10	590,328	123,930	714,258
2010-11	261,914	100,449	362,363
2011-12	984,750	91,710	1,076,460
2012-13	426,249	209,989	636,238
2013-14	1,069,808	181,531	1,251,339
2014-15	1,505,079	240,551	1,745,630
2015-16	1,157,419	464,088	1,621,507
2016-17	1,124,571	564,282	1,688,853
2017-18	1,564,890	701,505	2,266,395
2018-19	3,175,390	943,975	4,119,365
2019-20	2,834,430	1,560,301	4,394,731
2020-21	2,907,846	2,745,875	5,653,721
2021-22	2,561,374	4,960,860	7,522,234
Loss and ALAE	\$24,172,510	\$13,346,190	\$37,518,700
ULAE		2,098,367	2,098,367
Total	\$24,172,510	\$15,444,557	\$39,617,067

B. PROGRAM FUNDING: GOALS AND OBJECTIVES

As self-insurance programs have proliferated among public entities, it has become apparent that there is a large measure of inconsistency in the way in which these programs recognize and account for their claims costs. This is the result of the fact that there have been several different sources of guidance available, none of which has been completely relevant to public entity self-insurance programs.

According to the Governmental Accounting Standards Board (GASB), the most relevant source of guidance on the subject is Financial Accounting Standards Board Statement #60. A liability for unpaid claim costs, including all loss adjustment expenses, should be accrued at the time the self-insured events occur. This liability should include an allowance for incurred but not reported claims. It may be discounted for investment income at an appropriate rate of return, provided the discounting is disclosed. The regulations detailing the way in which this must be done are outlined in GASB's statements #10 and #30. These regulations are required to be applied by NCCSIF.

GASB #10 and #30 do not address asset requirements. They do, however, allow a range of amounts to be recognized for accounting purposes; specifically, GASB #10 and #30 allow recognition of a risk margin for unexpectedly adverse loss experience. Thus, for accounting purposes, it is possible to formulate a funding policy from a range of alternatives. The uncertainty in any estimate of the program's liability for outstanding claims should be taken into consideration in determining funding policy, but it may be offset by recognizing anticipated investment income earnings. This usually means developing a funding program based on discounted claims costs with some risk margin for unexpected adverse loss experience.

The amount of the risk margin should be a question of long-term funding policy. We recommend that the risk margin be determined by thinking in terms of the probability that a given level of assets will prove to be adequate. For example, a reasonable goal might be to maintain assets at the 85% confidence level.

A key factor to consider in determining funding policy is the degree to which stability is required in the level of contributions to the program from year to year. If you elect to maintain assets at a low confidence level, the chances are much greater that future events will prove that additional contributions should have been made for old claims. The additional contributions for old claims may be required at the same time that costs are increasing dramatically on new claims. The burden of funding for increases on past years as well as on current years, may well be prohibitive.

We generally recommend maintaining program assets at the 80% confidence level, after recognition of investment income, with a recommended range of the 75% to 85% confidence levels. We tend to think of the 70% confidence level as marginally acceptable and of the 90% confidence level as conservative. We recommend the 75% to 85% confidence level range because the probabilities are reasonably high that resulting assets will be sufficient to meet claim liabilities, yet the required risk margins are not so large that they will cause most self-insured entities to experience undue financial hardship. In addition, within this range, anticipated investment income generally offsets the required risk margin for the most part, which means that assets are likely sufficient on an undiscounted basis.

We also strongly believe, however, that the confidence level to which any future year is funded should be evaluated in light of the relative certainty of the assumptions underlying the actuarial analysis, NCCSIF's other budgetary constraints, and the relative level of risk it is believed appropriate to assume. This means formulating both short and long-term funding goals, which may be the same in some years, but different in others.

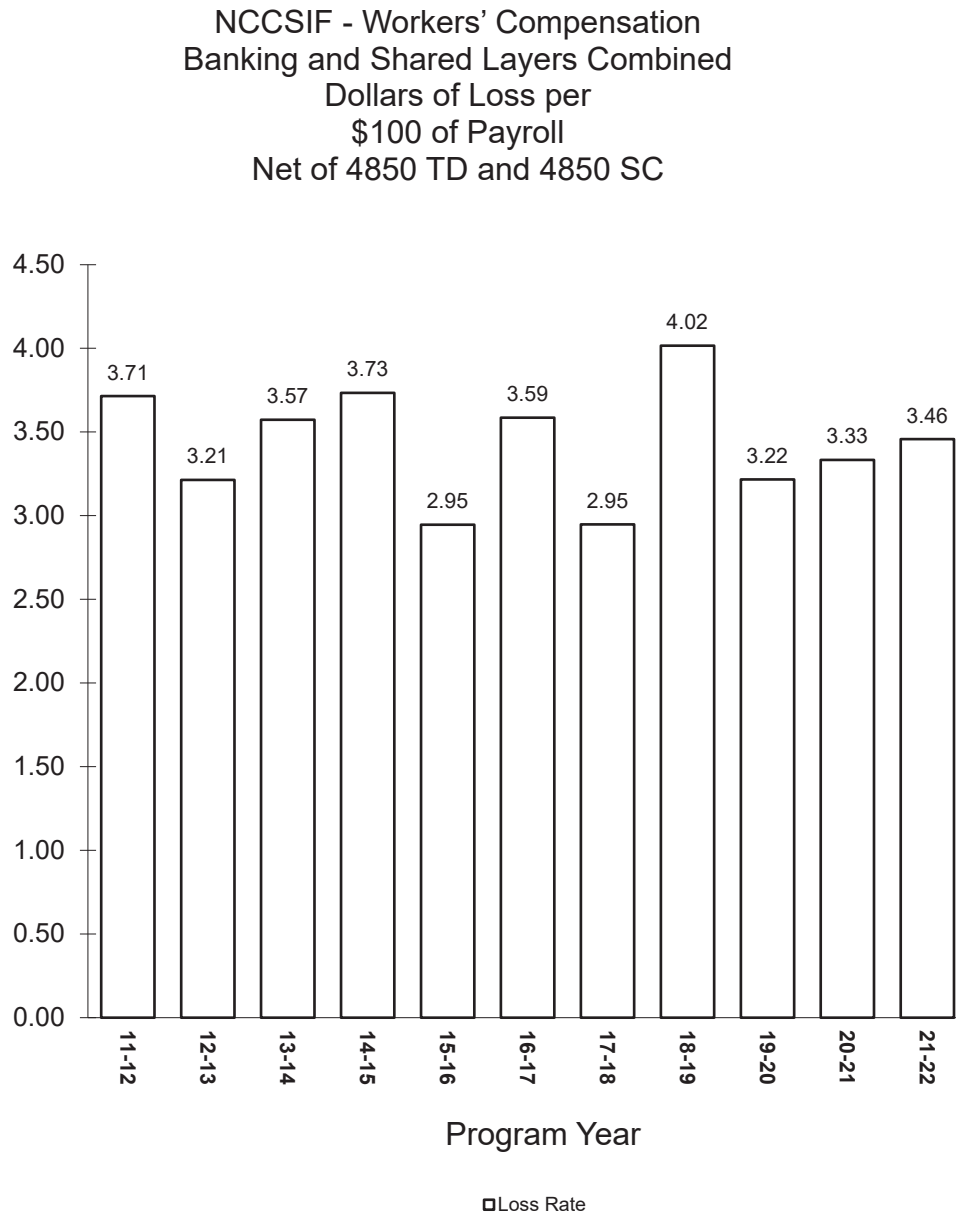
In general, we recommend funding each year's claims costs in that year. When surpluses or deficits have developed on outstanding liabilities and funding adjustments are necessary, they should be clearly identified as such so that the habit of funding each year's claims costs that year is maintained. We also recommend that you reduce a surplus more slowly than you would accumulate funding to reduce a deficit.

It is estimated that program assets will be \$57,231,000 at June 30, 2022, \$29,266,000 for the banking layer and \$27,965,000 for the shared layer, resulting in the program being funded above the 90% confidence level on a combined basis and for both the banking layer and shared layer separately

C. HISTORICAL TRENDS IN THE SELF-INSURANCE PROGRAM

The program's loss rate per \$100 of payroll has been relatively flat during the last ten years, averaging \$3.43 per \$100 of payroll. We selected a loss rate of \$3.46 per \$100 of payroll for the 2021-22 program year based on the assumption that this trend will continue. See Graph 2a below.

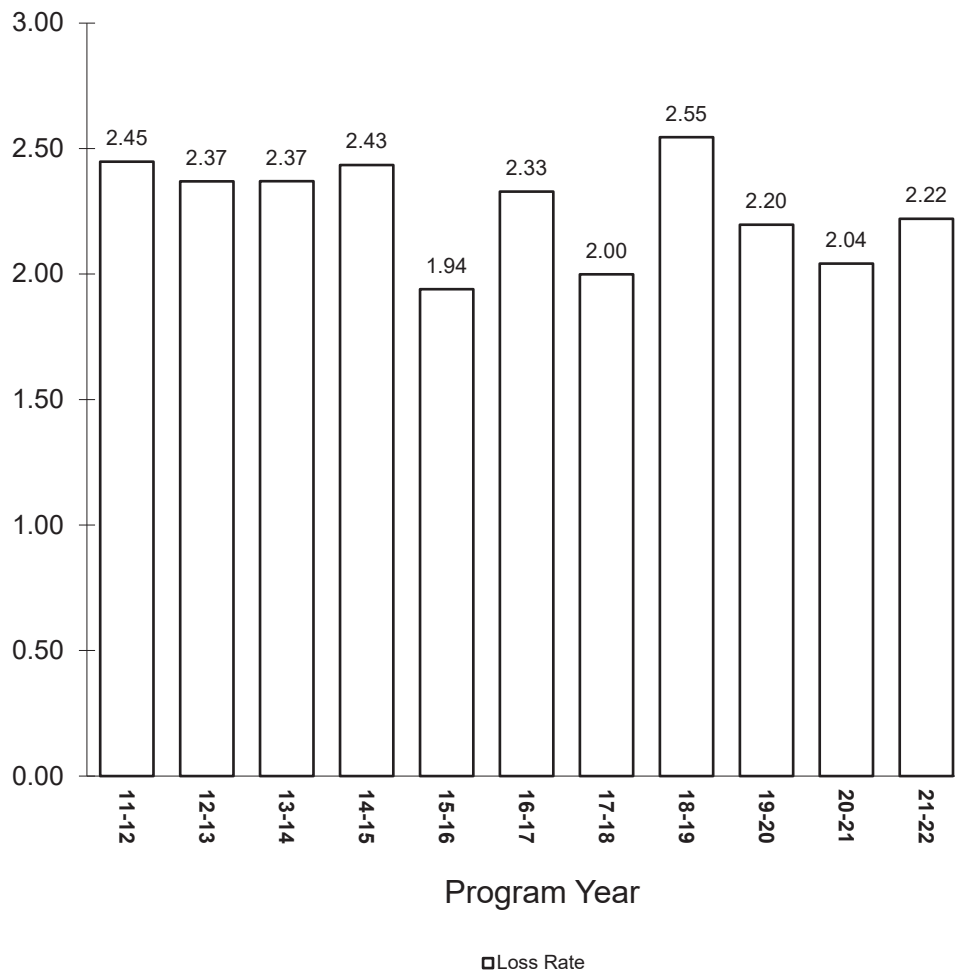
Graph 2a



The banking layer loss rate per \$100 of payroll has been relatively flat during the last ten years. Our projected 2021-22 loss rate of \$2.22 per \$100 of payroll reflects this trend. See Graph 2b below.

Graph 2b

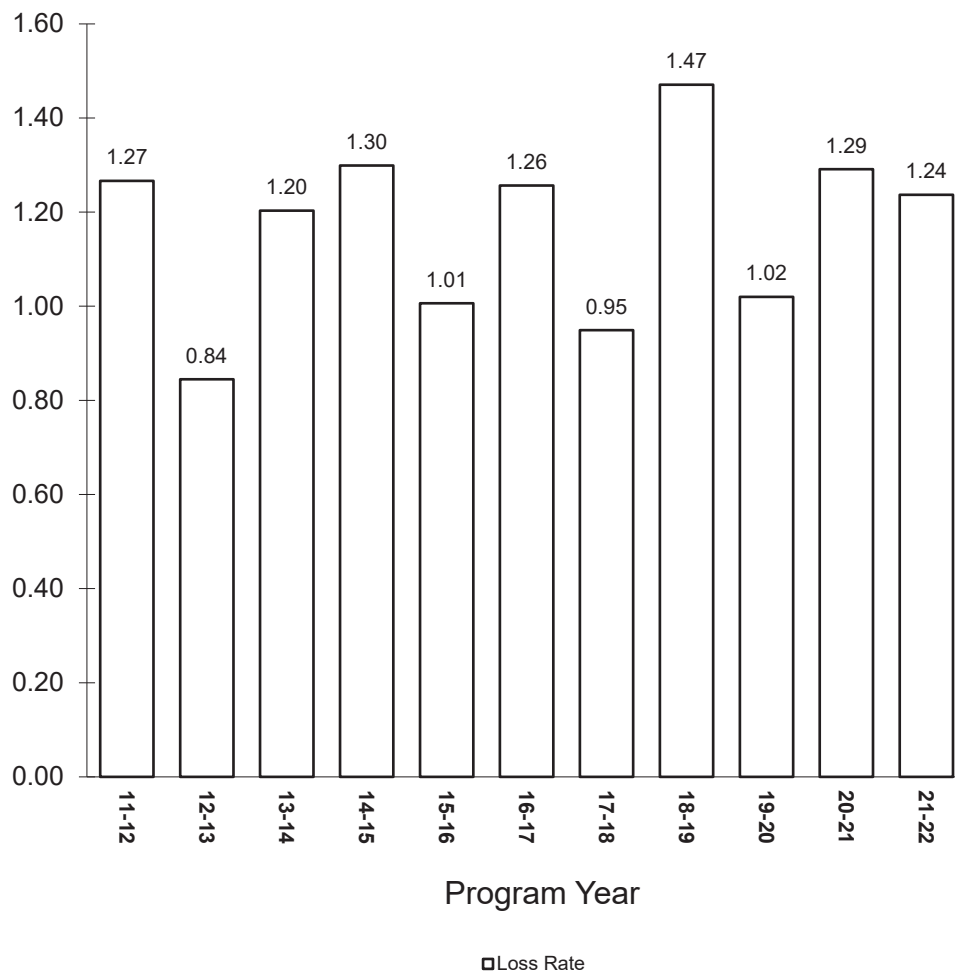
NCCSIF - Workers' Compensation
Banking Layer
Dollars of Loss per
\$100 of Payroll
Net of 4850 TD and 4850 SC



The shared layer loss rate has varied a considerably over the last ten years, typical for excess layers losses. Overall rates appear to follow an increasing trend in the most recent ten years. We projected 2021-22 loss rate of \$1.24 based on this trend. See Graph 2c below.

Graph 2c

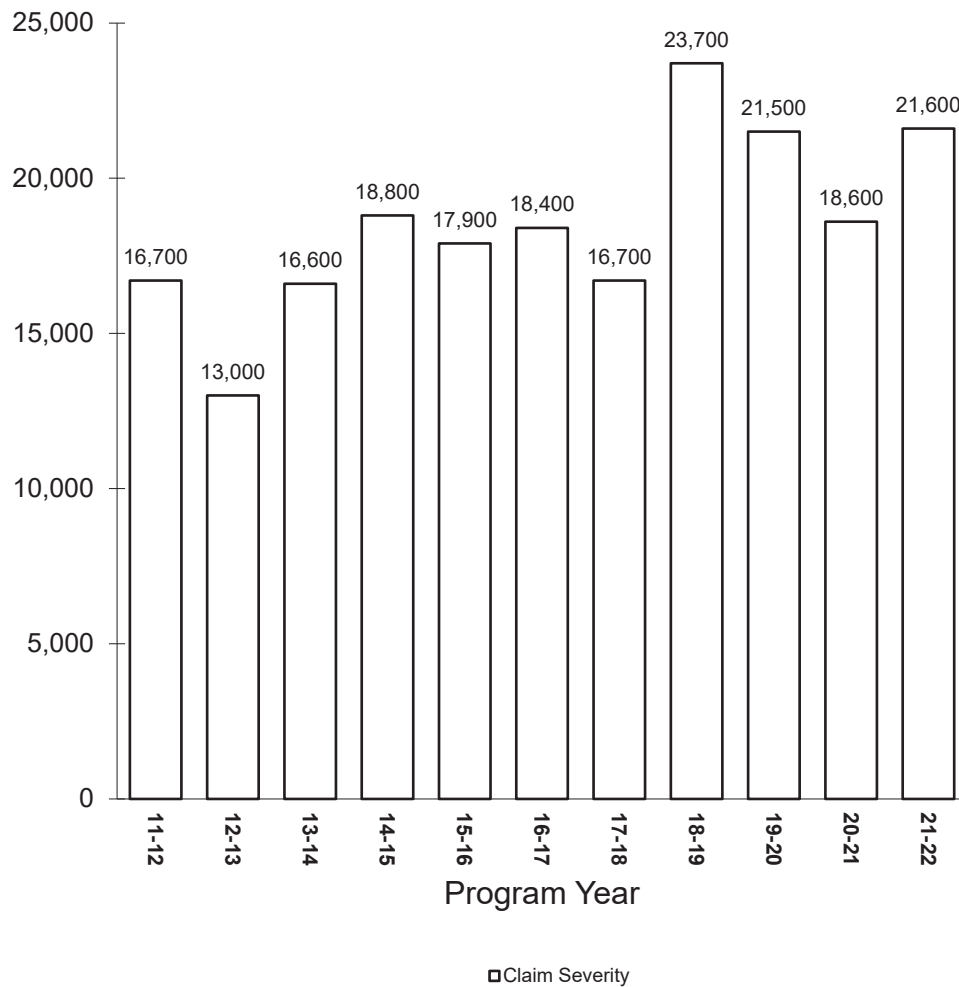
NCCSIF - Workers' Compensation
Shared Layer
Dollars of Loss per
\$100 of Payroll
Net of 4850 TD and 4850 SC



The program's average cost per claim has been following a generally increasing trend over the past ten years. The program's average cost per claim has ranged from a low of \$13,000 to a high of \$23,700. Our projected 2021-22 average cost of \$21,600 per claim reflects this upward trend. See Graph 3a below.

Graph 3a

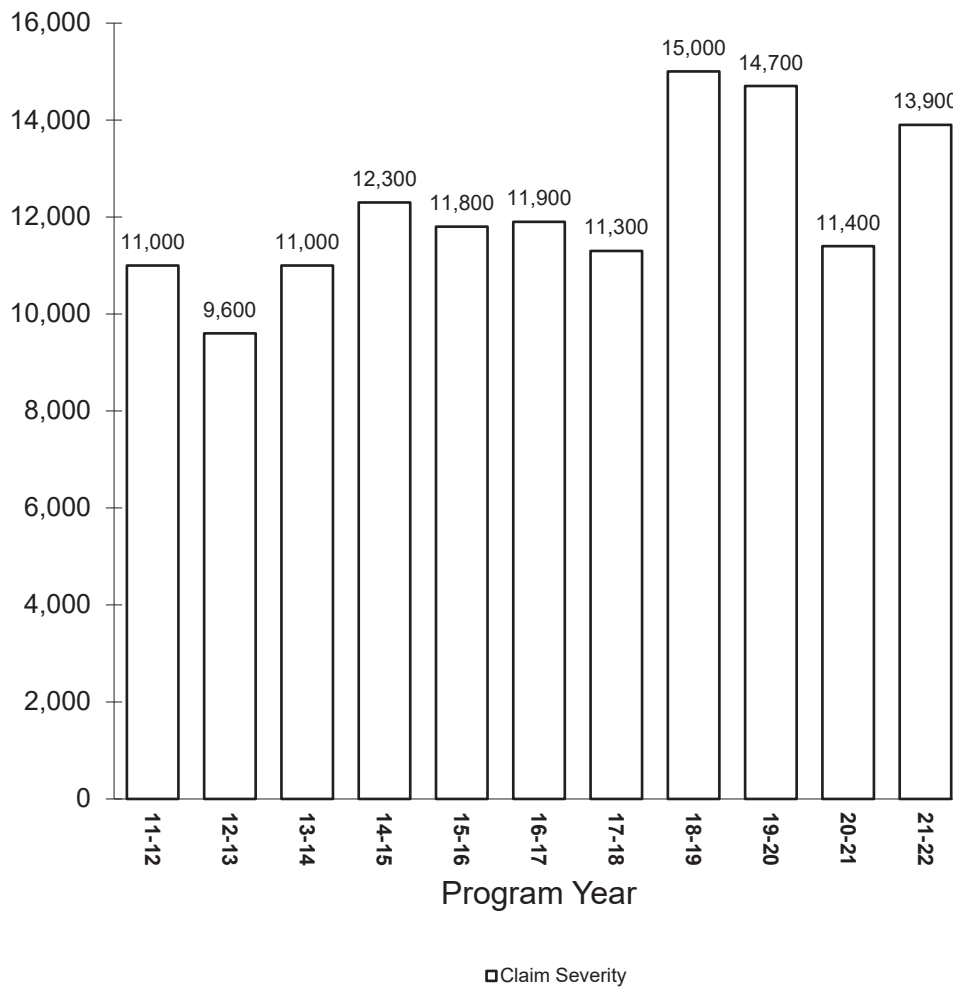
NCCSIF - Workers' Compensation
Banking and Shared Layers Combined
Dollars of Loss per Claim
Net of 4850 TD and 4850 SC



The banking layer's average cost per claim been following a generally increasing trend over the past ten years. The program's average cost per claim has ranged from a low of \$9,600 to a high of \$15,000. Our projected 2021-22 average cost of \$13,900 per claim reflects this upward trend. See Graph 3b below.

Graph 3b

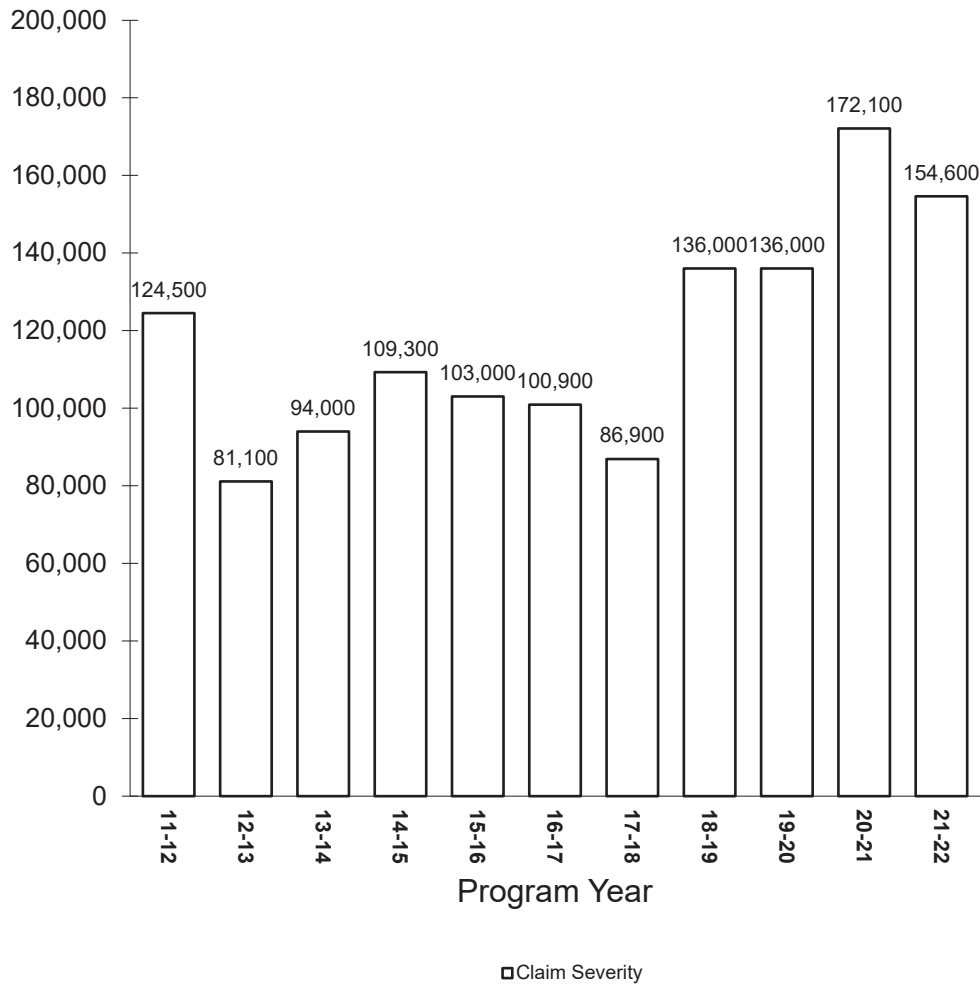
NCCSIF - Workers' Compensation
Banking Layer
Dollars of Loss per Claim
Net of 4850 TD and 4850 SC



The shared layer average cost per claim has been volatile over the period shown below but has been generally increasing during the past ten years. We project the 2021-22 shared layer severity to be \$154,600 per claim. See Graph 3c Below.

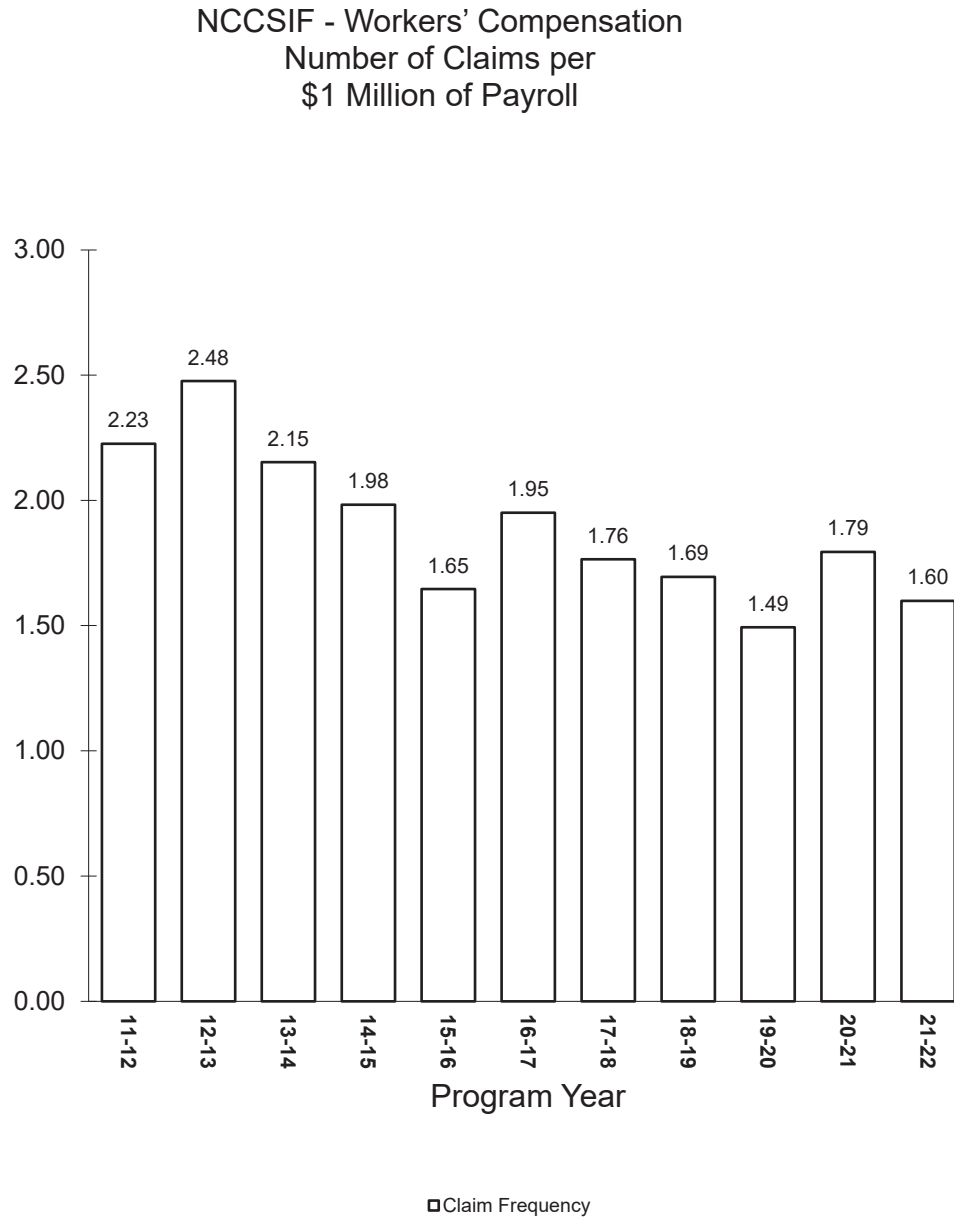
Graph 3c

NCCSIF - Workers' Compensation
Shared Layer
Dollars of Loss per Claim
Net of 4850 TD and 4850 SC



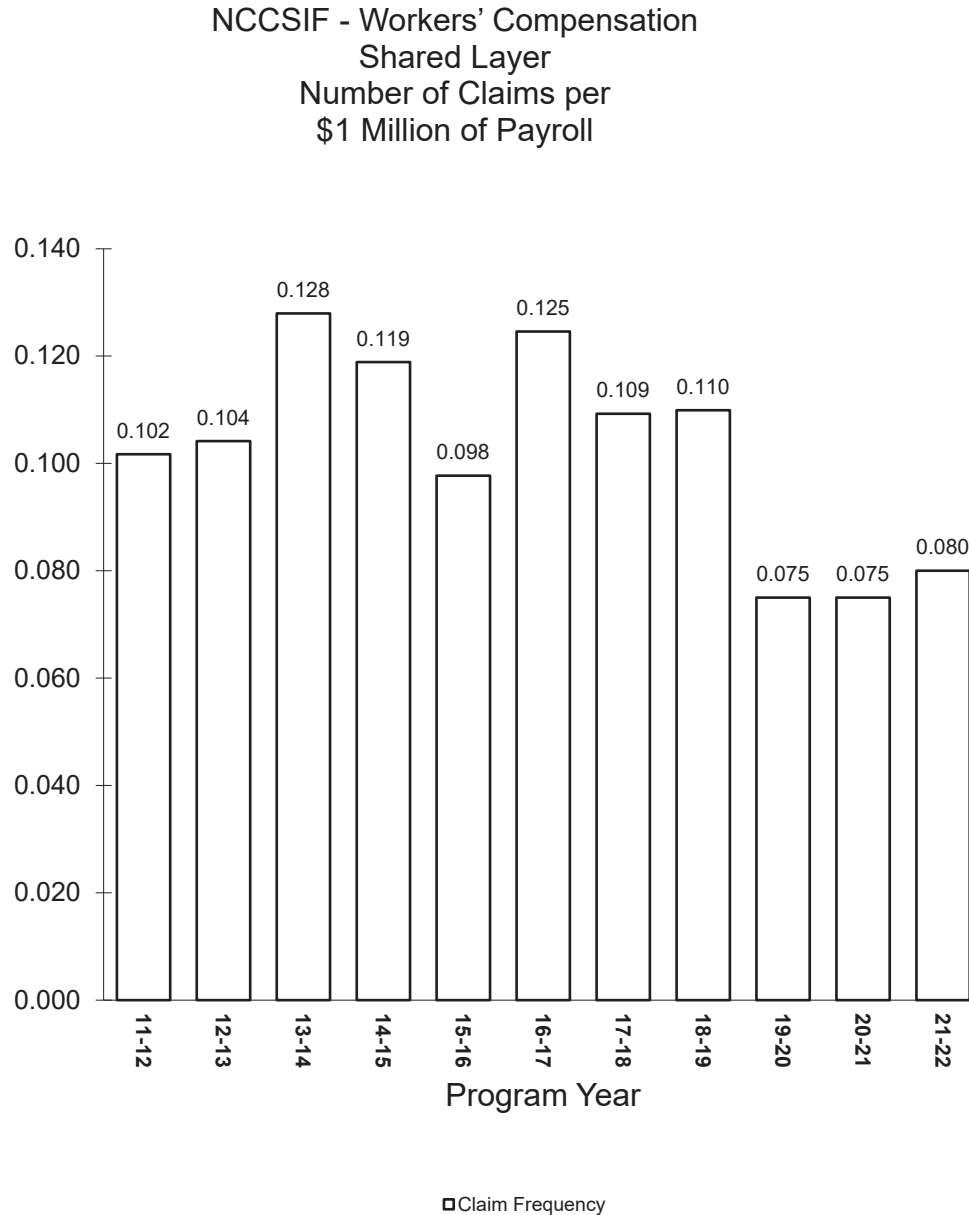
The program's frequency of claims per \$1 million payroll has been generally trending downward. The projected 2021-22 frequency of 1.60 is based on that decreasing trend. See Graph 4a below. (Note that banking layer frequency is the same as shown below for the program.)

Graph 4a



The shared layer frequency of claims per \$1 million payroll has been somewhat volatile, following no discernable pattern. Such volatility is not unexpected since the program receives very few claims per year. Thus, even one additional claim can have a significant impact. We project the 2021-22 shared layer frequency to be 0.080 claims per \$1 million payroll. See Graph 4b below.

Graph 4b



D. COMPARISON WITH PREVIOUS RESULTS

The prior report for Northern California Cities Self Insurance Fund was dated March 4, 2021. In the table below we display actual versus expected development of incurred losses and ALAE by accident year between the December 31, 2020 evaluation date of the prior report and the December 31, 2021 evaluation date of the current report.

Actual Versus Expected Incurred Loss and ALAE Development

Net of 4850 TD and 4850 SC

Accident Year	Expected Incurred Development	Actual Incurred Development	Actual Minus Expected
Prior	\$58,000	(\$45,000)	(\$103,000)
2001-02	11,000	32,000	21,000
2002-03	19,000	102,000	83,000
2003-04	13,000	(12,000)	(25,000)
2004-05	11,000	10,000	(1,000)
2005-06	11,000	34,000	23,000
2006-07	17,000	(186,000)	(203,000)
2007-08	11,000	25,000	14,000
2008-09	12,000	52,000	40,000
2009-10	18,000	94,000	76,000
2010-11	16,000	(21,000)	(37,000)
2011-12	30,000	6,000	(24,000)
2012-13	48,000	(60,000)	(108,000)
2013-14	50,000	(80,000)	(130,000)
2014-15	36,000	(636,000)	(672,000)
2015-16	150,000	118,000	(32,000)
2016-17	138,000	124,000	(14,000)
2017-18	231,000	72,000	(159,000)
2018-19	536,000	933,000	397,000
2019-20	1,365,000	722,000	(643,000)
2020-21	3,703,000	3,203,000	(500,000)
Total	\$6,484,000	\$4,487,000	(\$1,997,000)

As shown, actual incurred development was less than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that incurred losses would increase by \$6,484,000 between the two evaluation dates. However, actual development was approximately \$4,487,000; or about \$1,997,000 less than expected. Ten of the last eleven accident years have developed less than expected.

In the table below we display actual versus expected development of paid losses and ALAE by accident year between the December 31, 2020 evaluation date of the prior report and the December 31, 2021 evaluation date of the current report.

Actual Versus Expected Paid Loss and ALAE Development

Net of 4850 TD and 4850 SC

Accident Year	Expected Paid Development	Actual Paid Development	Actual Minus Expected
Prior	\$220,000	\$37,000	(\$183,000)
2001-02	16,000	55,000	39,000
2002-03	29,000	12,000	(17,000)
2003-04	29,000	13,000	(16,000)
2004-05	33,000	19,000	(14,000)
2005-06	40,000	10,000	(30,000)
2006-07	81,000	37,000	(44,000)
2007-08	52,000	15,000	(37,000)
2008-09	41,000	13,000	(28,000)
2009-10	87,000	157,000	70,000
2010-11	70,000	95,000	25,000
2011-12	229,000	136,000	(93,000)
2012-13	150,000	60,000	(90,000)
2013-14	286,000	229,000	(57,000)
2014-15	437,000	325,000	(112,000)
2015-16	320,000	87,000	(233,000)
2016-17	570,000	898,000	328,000
2017-18	776,000	377,000	(399,000)
2018-19	1,768,000	1,286,000	(482,000)
2019-20	2,086,000	898,000	(1,188,000)
2020-21	1,862,000	1,243,000	(619,000)
Total	\$9,182,000	\$6,002,000	(\$3,180,000)

As shown, actual paid development was less than anticipated since the prior report. Based on the assumptions from the prior report, it was expected that paid losses would increase by \$9,182,000 between the two evaluation dates. However, actual development was approximately \$6,002,000; or about \$3,180,000 less than expected. Most accident years are emerging less than expected.

In the table below we display the change in our estimates of the program's ultimate losses and ALAE by accident year since our prior report.

Change in Ultimate Loss and ALAE

Net of 4850 TD and 4850 SC

Accident Year	Prior Report	Current Report	Change In Ultimate
Prior	\$52,871,000	\$52,730,000	(\$141,000)
2001-02	3,905,000	3,926,000	21,000
2002-03	6,790,000	6,874,000	84,000
2003-04	4,219,000	4,194,000	(25,000)
2004-05	3,786,000	3,786,000	0
2005-06	4,174,000	4,197,000	23,000
2006-07	6,131,000	5,926,000	(205,000)
2007-08	3,918,000	3,934,000	16,000
2008-09	4,160,000	4,201,000	41,000
2009-10	4,760,000	4,837,000	77,000
2010-11	3,426,000	3,387,000	(39,000)
2011-12	5,946,000	5,907,000	(39,000)
2012-13	5,108,000	4,996,000	(112,000)
2013-14	6,632,000	6,506,000	(126,000)
2014-15	7,864,000	7,324,000	(540,000)
2015-16	6,220,000	6,121,000	(99,000)
2016-17	7,561,000	7,610,000	49,000
2017-18	6,650,000	6,330,000	(320,000)
2018-19	8,628,000	8,981,000	353,000
2019-20	8,431,000	7,560,000	(871,000)
2020-21	8,785,000	8,044,000	(741,000)
Total	\$169,965,000	\$167,371,000	(\$2,594,000)

As shown, overall we have decreased our estimated ultimates by \$2,594,000 since our prior report. These changes track well with actual versus expected incurred and paid development mentioned above.

At the time of the prior report, we estimated the liability for outstanding claims as of June 30, 2021 to be \$37,487,000 at the discounted, expected level. Our current estimate as of June 30, 2022, is \$37,478,000, a slight decrease in our assessment of NCCSIF's outstanding liabilities, as shown below:

Outstanding Claim Liabilities for Loss and LAE
Banking and Shared Layers Combined
Net of 4850 TD and 4850 SC

	Prior Report at June 30, 2021	Current Report at June 30, 2022	Change
(A) Case Reserves:	\$24,016,000	\$24,173,000	\$157,000
(B) IBNR Reserves:	13,597,000	13,346,000	(251,000)
(C) Claims Administration Reserves:	2,014,000	2,098,000	84,000
(D) Total Reserves:	\$39,627,000	\$39,617,000	(\$10,000)
(E) Offset for Investment Income:	(2,140,000)	(2,139,000)	1,000
(F) Total Outstanding Claim Liabilities:	\$37,487,000	\$37,478,000	(\$9,000)

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has decreased between June 30, 2021 and June 30, 2022 as reflected in our prior and current reports respectively.

At the time of the prior report, available assets were estimated to be \$56,010,000 as of June 30, 2021, which corresponded to the then-estimated discounted liability for outstanding claims above the 90% confidence level. Available assets are currently estimated to be \$57,231,000 as of June 30, 2022, which corresponds to the currently estimated liability for outstanding claims above the 90% confidence level. It can be summarized as follows:

Funding Margin			
Banking and Shared Layers Combined			
Net of 4850 TD and 4850 SC			
	Prior Report at June 30, 2021	Current Report at June 30, 2022	Change
(A) Outstanding Liability at the Discounted Expected Level:	\$37,487,000	\$37,478,000	(\$9,000)
(B) Estimated Assets At June 30:	56,010,000	57,231,000	1,221,000
(C) Surplus/(Deficit):	\$18,523,000	\$19,753,000	\$1,230,000

At the time of the prior report, our funding estimate for the 2021-22 year was \$9,759,000 at the discounted, expected level. That amount included allocated loss adjustment expenses (ALAE), unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income. Our current estimate for the 2022-23 year is \$9,834,000 at the discounted, expected level, an increase in the program's expected loss costs, as shown in the table below:

Comparison of Funding for Loss and LAE
 Banking and Shared Layers Combined
 Net of 4850 TD and 4850 SC

	Prior Report 2021-22 Pool Limit = \$500,000	Current Report 2022-23 Pool Limit = \$500,000	Change
(A) Ultimate Loss and ALAE:	\$9,319,000	\$9,393,000	\$74,000
(B) Ultimate Claims Administration (ULAE):	840,000	844,000	4,000
(C) Total Claim Costs:	\$10,159,000	\$10,237,000	\$78,000
(D) Offset for Investment Income:	(400,000)	(403,000)	(3,000)
(E) Total Recommended Funding:	\$9,759,000	\$9,834,000	\$75,000
(F) Funding per \$100 of Payroll:	\$3.89	\$3.73	(\$0.16)

As you can see, our funding recommendations at the discounted, expected level have increased between 2021-22 and 2022-23, as shown in our prior and current reports respectively. This increase is due to an increase in payroll, partially offset by less than expected claims experience in recent accident years. The funding rate per \$100 of payroll has decreased from \$3.89 to \$3.73, a 4.1% decrease.

E. DATA PROVIDED FOR THE ANALYSIS

Overall, the data utilized in preparing this report appears to be accurate.

Comments and issues regarding the data are as follows:

- We have assumed that the program's self-insured retention will remain at \$500,000 per occurrence for 2021-22 and 2022-23 (See Appendix K).
- We estimated the June 30, 2022 asset balance by beginning with the June 30, 2021 asset balance, and adjusting for anticipated revenue and expense for 2021-22 (see Appendix L).
- We received loss data evaluated as of December 31, 2021 (See Appendix M). We also utilized the data from NCCSIF's most recent actuarial study for our assessment of loss development.
- We have assumed that NCCSIF's payroll for 2022-23 will be \$263,935,180 based upon information provided by NCCSIF (See Appendix N).
- Please note that the estimates contained in this report do not include costs for 4850 TD (Temporary Disability) and 4850 SC (salary continuation). The loss run provided separated losses into various layers, including Banking and Shared. However, additional fields were developed which removed voucher amounts which are not paid from the insurance fund. These vouchers are the responsibility of the individual member.
- The estimates in this report do not include a provision for the potential impact on the cost of workers' compensation claims as a result of the coronavirus (COVID-19) pandemic.

The data provided for the analysis appears to be reasonable for use in this actuarial valuation of liabilities and projection of loss costs.

III. ASSUMPTIONS AND LIMITATIONS

Any quantitative analysis is developed within a very specific framework of assumptions about conditions in the outside world, and actuarial analysis is no exception. We believe that it is important to review the assumptions we have made in developing the estimates presented in this report. By doing so, we hope you will gain additional perspective on the nature of the uncertainties involved in maintaining a self-insurance program. Our assumptions, and some observations about them, are as follows:

- Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by NCCSIF. We have accepted all of this information without audit.
- We have also made use of loss statistics that have been developed from the information gathered and compiled from other California counties participating in the PRISM's workers' compensation program.
- We have assumed that the future development of incurred and paid losses can be reasonably predicted on the basis of development of such losses in the recent past. We have also assumed that the historical development patterns for the participants of the PRISM's workers' compensation program in the aggregate form a reasonable basis of comparison to the patterns from Northern California Cities Self Insurance Fund's data.
- We have made use of cost relationships for claims of various sizes derived from the most recent actuarial review of the PRISM's workers' compensation program.
- We have assumed that there is a continuing relationship between past and future loss costs.
- It is not possible to predict future claim costs precisely. Most of the costs of workers' compensation claims arise from a small number of incidents involving serious injury. A relatively small number of such claims could generate enough loss dollars to significantly reduce, or even deplete, the self-insurance fund.
- We cannot predict and have not attempted to predict the impact of future law changes and court rulings on claims costs. This is one major reason why we believe our funding recommendations are reasonable now, but should not be extrapolated into the future.
- The changes in cost levels associated with benefit increases and administrative changes typically take place over a period of several years following their enactment, and these changes are very difficult to forecast in advance. We have based our benefit level factors on those produced by the Workers' Compensation Insurance Rating Bureau of California (WCIRB). See Appendix E for a display of the benefit level cost indices by fiscal year.

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- We have assumed that the loss rate trend associated with claim costs increases at 1.5% per year. We have assumed that claim severity increases at 1.5% per year, and that claim frequency will remain flat.
- We have assumed that payroll and other inflation-sensitive exposure measures increase 2.5% annually due to inflation.
- We have assumed that assets held for investment will generate an average annual return of 1.5% over the duration of payment of the loss liabilities. It should be noted that actual future investment returns may vary significantly from this assumption, depending upon the prevailing investment market conditions.
- The claims costs we have estimated include indemnity and medical payments, and all loss adjustment expenses. We have not included estimates for excess insurance contributions to the PRISM and other expenses associated with the program based upon information provided by NCCSIF.
- Our funding recommendations do not include provisions for catastrophic events not in NCCSIF's history, such as earthquakes, flooding, mass civil disorder, or mass occupational disease.
- Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than NCCSIF's excess coverage.
- NCCSIF's assets available for the program are estimated to be \$57,231,000 as of June 30, 2022 for use in this report. This is shown in further detail in Appendix L.

IV. GLOSSARY OF ACTUARIAL TERMS

Accident Year - Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

Allocated Loss Adjustment Expenses (ALAE) - Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, etc.)

Benefit Level Factor - Factor used to adjust historical losses to the current level of workers' compensation benefits.

Case Reserve - The amount left to be paid on a claim, as estimated by the claims administrator.

Claim Count Development Factor - A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

Claim Frequency - Number of claims per \$1 million of payroll.

Confidence Level - An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

Discount Factor - A factor to adjust estimated loss costs to reflect anticipated investment income from assets held prior to actual claim payout.

Expected Losses - The best estimate of the full, ultimate value of loss costs.

Incurred but not Reported (IBNR) Losses - Losses for which the accident has occurred but the claim has not yet been reported. This is the ultimate value of losses, less any amount that has been set up as reported losses by the claims adjuster. It includes both amounts for claims incurred but not yet received by the administrator and loss development on already reported claims.

Loss Development Factor - A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled (see Section IV).

Loss Rate - Ultimate losses per \$100 of payroll.

Non-Claims Related Expenses – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

Outstanding Losses - Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

Paid Losses - Losses actually paid on all reported claims.

Program Losses - Losses, including ALAE, limited to the SIR for each occurrence.

Reported Losses - The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

Self-Insured Retention (SIR) - The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

Severity - Average claim cost.

Ultimate Losses - The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

Unallocated Loss Adjustment Expenses (ULAE) – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims adjusters' salaries, taxes, etc.)



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.2.b.

**ACTUARIAL STUDY FOR LIABILITY PROGRAM
ACTION ITEM**

ISSUE: Mike Harrington will present his firm's annual actuarial analysis to assist in making funding, dividend and assessment decisions. Below is a summary of this year's report that will be discussed in greater detail at the meeting.

FY 22/23 Funding

The rate at the 80% CL for the *current \$500,000 SIR* is \$2.923 per \$100 of payroll, compared to \$2.851 last year, *an increase of 7.2%*. However, the group's SIR will increase to at least \$750,000 for FY 22/23, with total funding at the 80% CL estimated at \$6,390,000, or \$3.24 per \$100 of member payroll. Banking Layer funding is \$2,662,000 at a rate of \$1.35, and the Shared Layer funding is \$3,728,000 at a rate of \$1.892. The increase to fund the additional \$250,000 SIR at the 80% CL is \$629,000 (or \$500,000 at the Expected level). Funding for a \$1M SIR is estimated to save \$277,741 in excess coverage but cost members an additional \$404,000 to fund themselves, so at this time increasing to \$1M is not recommended.

Outstanding Liabilities at June 30th

The Actuary estimates the Liability Program will have total assets of approximately \$19,088,000 on June 30, 2022, compared to \$17,915,000 last year. The estimated total Outstanding Liability at June 30 is \$14,294,000 at the 90% Confidence Level (CL), compared to \$13,202,000 last year. *This results in an estimated net position of \$4,794,000 above the 90% CL, compared to a net position of \$4,713,000 last year.*

Assets for the Banking Layer are estimated at \$7,637,000 as of June 30, 2022, compared to \$8,054,000 in 2021. Banking Layer liabilities are \$4,670,000 at the 90% confidence level, compared to \$3,367,000 last year. *This means the Banking Layer net position above the 90% CL is estimated at \$2,967,000, compared to \$4,687,000 last year.*

Assets for the Shared Risk Layer are estimated to be \$11,451,000 at June 30, 2022, compared to \$9,861,000 in 2021. Liabilities are estimated at \$9,624,000 at the 90% CL, compared to \$9,835,000 last year. *This results in an estimated net position of \$1,827,000 above the 90% CL, compared to \$26,000 last year.*

RECOMMENDATION: Review and request final report or provide direction.

FISCAL IMPACT: the NCC rate is increasing from \$2.851 to \$3.243, or 13.7%, with a 50% SIR increase.

BACKGROUND: NCCSIF annually receives an actuary report to determine the estimated Outstanding Liabilities (OL) for the Liability program as of June 30 and to estimate the amount of funding required for the upcoming fiscal year. These figures are used for financial reporting purposes and to prepare the budget for member deposits. The funding CL was increased from 75% to 80% in FY 18/19.

ATTACHMENT(S): Bickmore Actuarial Liability Program Study March 14, 2022 - *DRAFT Summary*



Bickmore

Actuarial

Actuarial Review of the Self-Insured Liability Program

Outstanding Liabilities as of June 30, 2022
Forecast for Program Years 2022-23

Presented to

Northern California Cities Self-Insurance Fund

March 14, 2022 - DRAFT

Monday, March 14, 2022

Mr. Marcus Beverly
Vice President
Northern California Cities Self Insurance Fund
C/o Alliant Insurance Services, Inc.
1792 Tribute Road, Suite 450
Sacramento, CA 95815

Re: Actuarial Review of the Self-Insured Liability Program

Dear Mr. Beverly:

As you requested, we have completed our review of Northern California Cities Self Insurance Fund's self-insured liability program. Assuming a pool limit of \$500,000 per occurrence, we estimate the ultimate cost of claims and expenses for claims incurred during the 2022-23 program years to be \$4,322,000. Of this amount, \$1,992,000 is for the banking layer (\$0 – \$50,000 per occurrence) and \$2,330,000 is for the shared layer (\$50,000 – \$500,000 per occurrence). These amounts include allocated loss adjustment expenses (ALAE), unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income. ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes). The discount for investment income is calculated based on the likely payout pattern of NCCSIF's claims, assuming a 1.5% return on investments per year. For budgeting purposes, the expected cost of 2022-23 claims translates to rates of \$2.193 per \$100 payroll, \$1.011 for the banking layer and \$1.182 for the shared layer (assuming \$197,065,291 in 2021 DE-9 payroll).

In addition, we estimate the program's liability for outstanding claims to be \$10,845,000 as of June 30, 2022, again including ALAE and ULAE, and discounted for anticipated investment income. Of this amount, \$3,511,000 is for the banking layer and \$7,334,000 is for the shared layer. Given estimated program assets of \$19,088,000 as of June 30, 2022, the program is expected to be funded above the 90% confidence levels on a combined basis. The banking layer is expected to be funded above the 90% confidence level. The shared layer is expected to be funded above the 90% confidence level. (See Graphs 1a, 1b and 1c on pages 17, 18, and 19.)

The \$10,845,000 estimate is the minimum liability to be booked by NCCSIF at June 30, 2022 for Northern California Cities Self Insurance Fund's liability program, in accordance with Governmental Accounting Standards Board (GASB) Statement #10. GASB #10 requires NCCSIF to accrue a liability on its financial statements for the ultimate cost of claims and expenses associated with all reported and unreported claims, including ALAE and ULAE. GASB #10 does not prohibit the discounting of losses to recognize investment income.

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Our conclusions regarding NCCSIF's liability for unpaid loss and loss adjustment expenses (LAE) at June 30, 2022 are summarized in the table below.

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Estimated Liability for Unpaid Loss and LAE
Banking and Shared Layers Combined
at June 30, 2022

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$10,810,000					
ULAE	325,000					
Investment Income Offset	(290,000)					
Discounted Loss and LAE	\$10,845,000	\$11,930,000	\$12,363,000	\$12,862,000	\$13,480,000	\$14,294,000
Assets	19,088,000					
Surplus or (Deficit)	\$8,243,000	\$7,158,000	\$6,725,000	\$6,226,000	\$5,608,000	\$4,794,000

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Estimated Liability for Unpaid Loss and LAE
Banking Layer
at June 30, 2022

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$3,280,000					
ULAE	325,000					
Investment Income Offset	(94,000)					
Discounted Loss and LAE	\$3,511,000	\$3,852,000	\$3,999,000	\$4,171,000	\$4,385,000	\$4,670,000
Assets	7,637,000					
Surplus or (Deficit)	\$4,126,000	\$3,785,000	\$3,638,000	\$3,466,000	\$3,252,000	\$2,967,000

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Estimated Liability for Unpaid Loss and LAE
Shared Layer
 at June 30, 2022

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$7,530,000					
ULAE	0					
Investment Income Offset	(196,000)					
Discounted Loss and LAE	\$7,334,000	\$8,078,000	\$8,364,000	\$8,691,000	\$9,095,000	\$9,624,000
Assets	11,451,000					
Surplus or (Deficit)	\$4,117,000	\$3,373,000	\$3,087,000	\$2,760,000	\$2,356,000	\$1,827,000

GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on NCCSIF’s financial statements. Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies. Generally, the amount should be sufficient to fund assets to the 75% to 85% confidence level for primary programs. We consider funding assets to the 70% confidence level to be marginally acceptable and funding assets to the 90% confidence level to be conservative.

The table below shows our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year.

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Banking and Shared Layers Combined
 Banking Layer: \$0 to \$50,000
 Shared Layer: \$50,000 to \$500,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,170,000					
ULAE	297,000					
Investment Income Offset	(145,000)					
Discounted Loss and LAE	\$4,322,000	\$5,031,000	\$5,368,000	\$5,761,000	\$6,258,000	\$6,920,000
Rate per \$100 of 2021 DE-9 Payroll	\$2.193	\$2.553	\$2.724	\$2.923	\$3.176	\$3.512

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Banking Layers
 Banking Layer: \$0 to \$50,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,736,000					
ULAE	297,000					
Investment Income Offset	(41,000)					
Discounted Loss and LAE	\$1,992,000	\$2,322,000	\$2,478,000	\$2,662,000	\$2,891,000	\$3,199,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.011	\$1.178	\$1.257	\$1.351	\$1.467	\$1.623

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Shared Layers
 Shared Layer: \$50,000 to \$500,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$2,434,000					
ULAE	0					
Investment Income Offset	(104,000)					
Discounted Loss and LAE	\$2,330,000	\$2,709,000	\$2,890,000	\$3,099,000	\$3,367,000	\$3,721,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.182	\$1.375	\$1.467	\$1.573	\$1.709	\$1.888

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The table below shows our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year, assuming a \$750,000 pool limit.

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Loss and LAE Funding Guidelines for 2022-23
Banking and Shared Layers Combined
Banking Layer: \$0 to \$50,000
Shared Layer: \$50,000 to \$750,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,658,000					
ULAE	297,000					
Investment Income Offset	(161,000)					
Discounted Loss and LAE	\$4,794,000	\$5,580,000	\$5,954,000	\$6,390,000	\$6,942,000	\$7,675,000
Rate per \$100 of 2021 DE-9 Payroll	\$2.433	\$2.832	\$3.021	\$3.243	\$3.523	\$3.895

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Loss and LAE Funding Guidelines for 2022-23
Banking Layers
Banking Layer: \$0 to \$50,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,736,000					
ULAE	297,000					
Investment Income Offset	(41,000)					
Discounted Loss and LAE	\$1,992,000	\$2,322,000	\$2,478,000	\$2,662,000	\$2,891,000	\$3,199,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.011	\$1.178	\$1.257	\$1.351	\$1.467	\$1.623

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Shared Layers

Shared Layer: \$50,000 to \$750,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$2,922,000					
ULAE	0					
Investment Income Offset	(120,000)					
Discounted Loss and LAE	\$2,802,000	\$3,258,000	\$3,476,000	\$3,728,000	\$4,051,000	\$4,476,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.422	\$1.653	\$1.764	\$1.892	\$2.056	\$2.271

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The table below shows our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year, assuming a \$1,000,000 pool limit.

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Banking and Shared Layers Combined
 Banking Layer: \$0 to \$50,000
Shared Layer: \$50,000 to \$1,000,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,971,000					
ULAE	297,000					
Investment Income Offset	(171,000)					
Discounted Loss and LAE	\$5,097,000	\$5,933,000	\$6,330,000	\$6,794,000	\$7,380,000	\$8,160,000
Rate per \$100 of 2021 DE-9 Payroll	\$2.586	\$3.011	\$3.212	\$3.448	\$3.745	\$4.141

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Banking Layers
 Banking Layer: \$0 to \$50,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,736,000					
ULAE	297,000					
Investment Income Offset	(41,000)					
Discounted Loss and LAE	\$1,992,000	\$2,322,000	\$2,478,000	\$2,662,000	\$2,891,000	\$3,199,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.011	\$1.178	\$1.257	\$1.351	\$1.467	\$1.623

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Shared Layers
Shared Layer: \$50,000 to \$1,000,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$3,235,000					
ULAE	0					
Investment Income Offset	(130,000)					
Discounted Loss and LAE	\$3,105,000	\$3,611,000	\$3,852,000	\$4,132,000	\$4,489,000	\$4,961,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.576	\$1.832	\$1.955	\$2.097	\$2.278	\$2.517

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

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The table below shows our funding recommendations for Northern California Cities Self Insurance Fund for the 2022-23 fiscal year, assuming a \$1,250,000 pool limit.

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Loss and LAE Funding Guidelines for 2022-23
Banking and Shared Layers Combined
Banking Layer: \$0 to \$50,000
Shared Layer: \$50,000 to \$1,250,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$5,184,000					
ULAE	297,000					
Investment Income Offset	(178,000)					
Discounted Loss and LAE	\$5,303,000	\$6,173,000	\$6,586,000	\$7,069,000	\$7,679,000	\$8,490,000
Rate per \$100 of 2021 DE-9 Payroll	\$2.691	\$3.132	\$3.342	\$3.587	\$3.897	\$4.308

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Loss and LAE Funding Guidelines for 2022-23
Banking Layers
Banking Layer: \$0 to \$50,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,736,000					
ULAE	297,000					
Investment Income Offset	(41,000)					
Discounted Loss and LAE	\$1,992,000	\$2,322,000	\$2,478,000	\$2,662,000	\$2,891,000	\$3,199,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.011	\$1.178	\$1.257	\$1.351	\$1.467	\$1.623

Northern California Cities Self Insurance Fund
 Self-Insured Liability Program
 Loss and LAE Funding Guidelines for 2022-23
 Shared Layers
Shared Layer: \$50,000 to \$1,250,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$3,448,000					
ULAE	0					
Investment Income Offset	(137,000)					
Discounted Loss and LAE	\$3,311,000	\$3,851,000	\$4,108,000	\$4,407,000	\$4,788,000	\$5,291,000
Rate per \$100 of 2021 DE-9 Payroll	\$1.680	\$1.954	\$2.085	\$2.236	\$2.430	\$2.685

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2022. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

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The estimates in this report do not include a provision for the potential impact on the cost of liability claims as a result of the coronavirus (COVID-19) pandemic.

The report that follows outlines the scope of our study, its background, and our conclusions, recommendations, and assumptions. Judgments regarding the appropriateness of our conclusions and recommendations should be made only after studying the report in its entirety, including the graphs, attachments, exhibits and appendices. Our report has been developed for NCCSIF's internal use. It is not intended for general circulation.

We appreciate the opportunity to be of service to Northern California Cities Self Insurance Fund in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162, James Kim at (916) 290-4644 or Eric Small at (916) 244-1165 with any questions you may have concerning this report.

Sincerely,

Bickmore Actuarial

DRAFT

Mike Harrington, FCAS, MAAA
President and Principal, Bickmore Actuarial
Fellow, Casualty Actuarial Society
Member, American Academy of Actuaries

DRAFT

James Kim, ACAS, MAAA
Senior Analyst, Bickmore Actuarial
Associate, Casualty Actuarial Society
Member, American Academy of Actuaries

DRAFT

Eric Small
Actuarial Consultant, Bickmore Actuarial

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I. BACKGROUND

Northern California Cities Self Insurance Fund began its self-insured liability program on July 1, 1981. The program began with eight members and now includes nineteen Northern California municipalities delineated below.

ANDERSON	FOLSOM	LINCOLN	RIO VISTA
AUBURN	GALT	MARYSVILLE	ROCKLIN
COLUSA	GRIDLEY	OROVILLE	WILLOWS
CORNING	IONE	PARADISE	YUBA CITY
DIXON	JACKSON	RED BLUFF	

Its current self-insured retention is \$500,000, and excess coverage is provided by CJPRMA. Claims administration services are provided by Sedgwick. Additional background on the program is shown in Appendix K.

As of June 30, 2022, NCCSIF is expected to have assets of \$19,088,000 for the program. Additional background on program funding is given in Appendix L.

Although NCCSIF carries a self-insured retention of \$500,000, the program is actually split into two parts, a banking layer and a shared layer. Each member is directly responsible for its actual losses in the banking layer. The shared layer losses are pooled among members.

For program years 2006-07 and prior, the banking layer applies to the first \$25,000 of each loss (\$100,000 for the City of Folsom). The shared layer applies to the portion of each loss between \$25,000 and \$500,000.

DRAFT

Starting with the 2007-08 program year, the banking layer applies to the first \$50,000 of each loss (\$100,000 for the City of Folsom). The shared layer applies to the portion of each loss between \$50,000 and \$1,000,000. Effective 7/1/2013, NCCSIF decreased the shared layer retention to \$500,000. The table below shows the confidence levels to which each layer was funded by year.

Accident Year	Shared Layer	Banking Layer
1996-97	70%	70%
1997-01	80%	70%
2001-02	80%	Expected
2002-03	60%	70%
2003-04	70%	70%
2004-05	70%	Expected
2005-06	70%	70%
2006-07	70%	70%
2007-08	70%	70%
2008-09	60%	60%
2009-10	60%	60%
2010-11	60%	60%
2011-12	60%	60%
2012-13	60%	60%
2013-14	60%	60%
2014-15	65%	65%
2015-16	67.5%	67.5%
2016-17	70%	70%
2017-18	75%	75%
2018-19	80%	80%
2019-20	80%	80%
2020-21	80%	80%
2021-22	80%	80%
2022-23	80%	80%

The City of Lone joined NCCSIF on 7/1/2010 and carried a banking layer of \$25,000. Effective 7/1/2013, the City increased the banking layer retention to \$50,000.

The purpose of this review is to provide a guide to NCCSIF to determine reasonable funding levels for its self-insurance program according to the funding policy NCCSIF has adopted and to comply with Governmental Accounting Standards Board Statements #10 and #30. The specific objectives of the study are to estimate NCCSIF's liability for outstanding claims as of June 30, 2022, project ultimate loss costs for 2022-23, and provide funding guidelines to meet these liabilities and future costs.

II. CONCLUSIONS AND RECOMMENDATIONS

A. LIABILITY FOR OUTSTANDING CLAIMS

Graphs 1a, 1b and 1c on the following pages summarize our assessment of NCCSIF's funding position as of June 30, 2022. The dark-colored bars indicate our estimates of the program's liability for outstanding claims before recognition of the investment income that can be earned on the assets held before the claim payments come due. The horizontal line across each graph indicates NCCSIF's available assets at June 30, 2022.

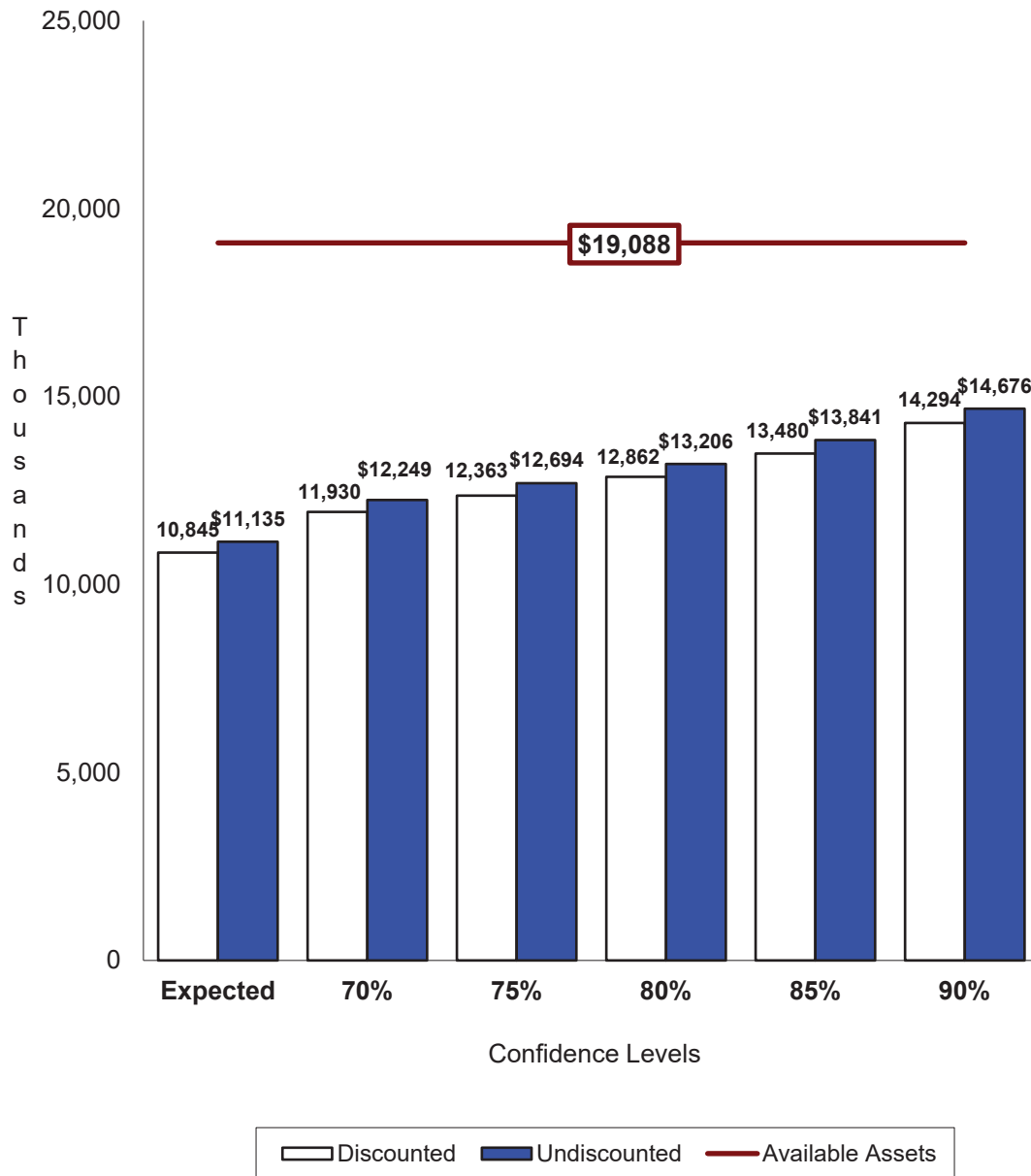
Our best estimate of the full value of NCCSIF's liability for outstanding claims within its pool limit is \$11,135,000, \$3,605,000 for the banking layer and \$7,530,000 for the shared layer as of June 30, 2022. These amounts include losses, allocated loss adjustment expenses (ALAE), and unallocated loss adjustment expenses (ULAE). ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer claims to final settlement, which may be years in the future (e.g. claims adjusters' salaries, taxes).

There is some measure of uncertainty associated with our best estimate because of the random nature of much of the process that determines ultimate claims costs. For this reason, we generally recommend that a program such as this include some funding margin for the possibility that actual loss costs will be greater than the best estimate. We generally measure the amount of this margin by thinking in terms of the probability distribution of actual possible results around our best estimate. As the margin grows, the probability that the corresponding funding amount will be sufficient to meet actual claim liabilities increases. We typically refer to this probability as the "confidence level" of funding. Graphs 1a, 1b and 1c show the liabilities for outstanding claims at several confidence levels that are typically of interest to risk managers in formulating funding policies for self-insurance programs.

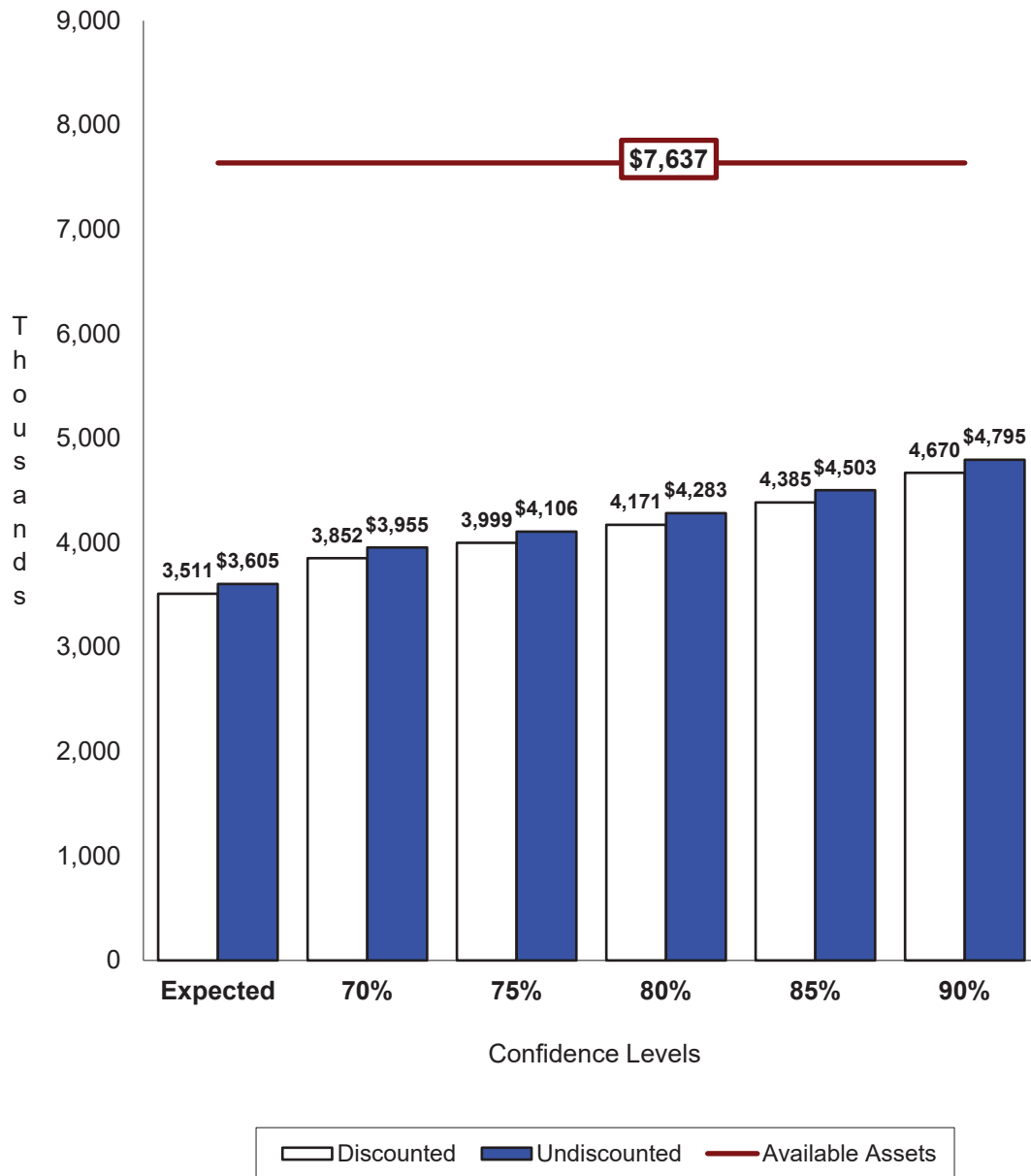
NCCSIF can earn investment income on the assets it holds until claims payments come due. Assuming a long-term average annual return on investments of 1.5%, we estimate the impact of investment income earnings to be about 2.6% if the program is funded within the range indicated in the graphs, resulting in a discounted liability for outstanding claims of \$10,845,000, \$3,511,000 for the banking layer, and \$7,334,000 for the shared layer as of June 30, 2022.

Investment income earnings will be less than this when the program does not maintain sufficient funding, and more when there is excess funding. Thus, thinking in terms of liabilities discounted for investment income can actually mask funding deficiencies and redundancies that might otherwise be obvious. However, the discounted liabilities do represent legitimate funding targets. The light-colored bars on Graphs 1a, 1b and 1c show our estimates of NCCSIF's discounted liability for outstanding claims.

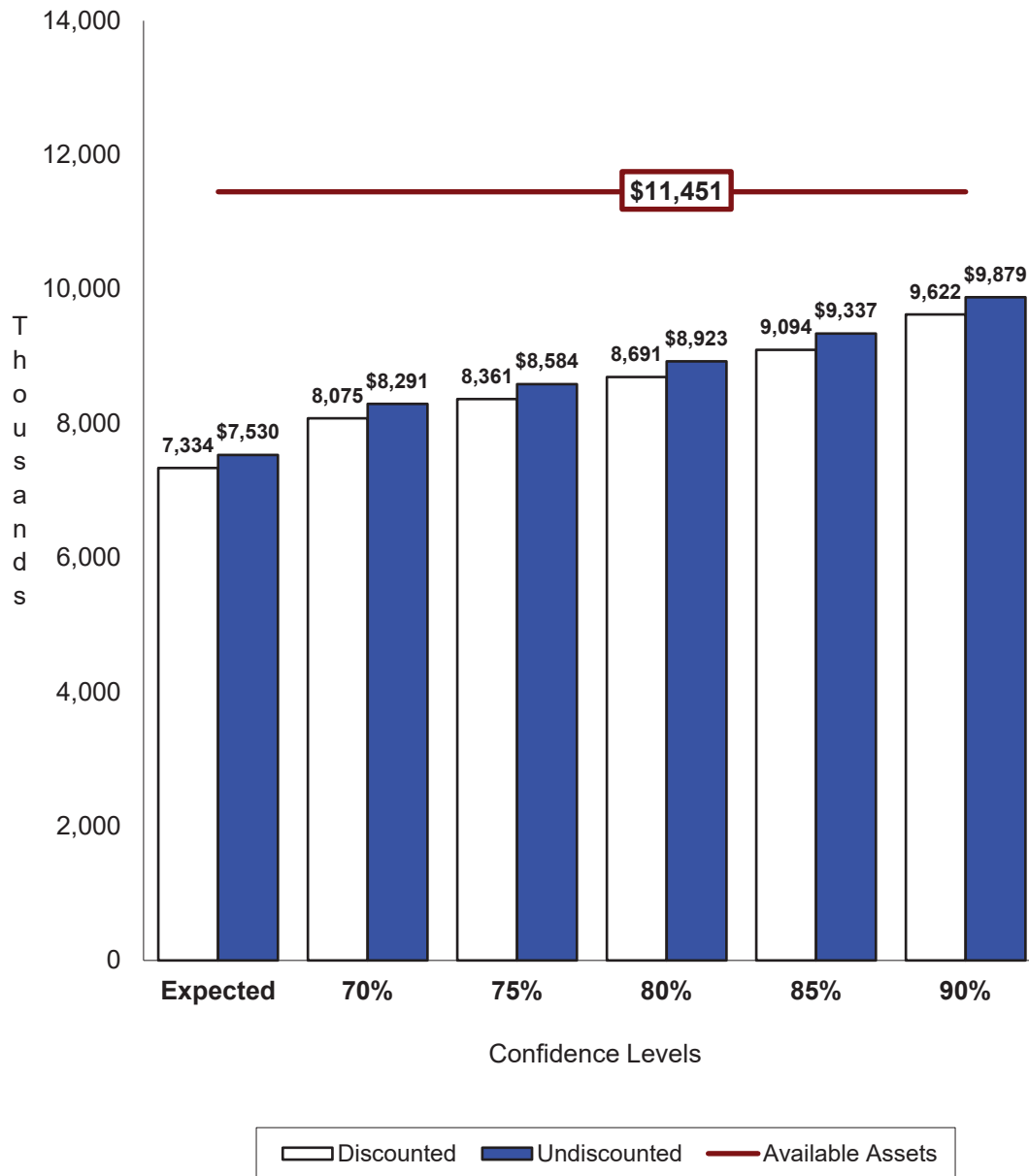
NCCSIF - Liability
Available Assets vs Outstanding Liability (\$000's)
at June 30, 2022
Banking and Shared Layers Combined



NCCSIF - Liability
 Available Assets vs Outstanding Liability (\$000's)
 at June 30, 2022
 Banking Layer



NCCSIF - Liability
Available Assets vs Outstanding Liability (\$000's)
at June 30, 2022
Shared Layer



The table below displays a breakdown of the program's outstanding loss and LAE liabilities into case reserves and incurred but not reported (IBNR) reserves at June 30, 2022, before recognition of investment income.

Northern California Cities Self Insurance Fund
Self-Insured Liability Program
Estimated Liability for Unpaid Loss and LAE at June 30, 2022

Year	Case Reserves	IBNR Reserves	Total Outstanding
Prior	\$0	\$0	\$0
2008-09	0	0	0
2009-10	0	0	0
2010-11	0	0	0
2011-12	0	0	0
2012-13	0	0	0
2013-14	0	0	0
2014-15	40,249	20,588	60,837
2015-16	50,374	26,401	76,775
2016-17	208,717	47,887	256,604
2017-18	264,752	68,170	332,922
2018-19	1,501,375	443,879	1,945,254
2019-20	1,308,210	694,560	2,002,770
2020-21	1,871,442	954,828	2,826,270
2021-22	764,649	2,543,848	3,308,497
Loss and ALAE	\$6,009,768	\$4,800,161	\$10,809,929
ULAE		325,489	325,489
Total	\$6,009,768	\$5,125,650	\$11,135,418

B. PROGRAM FUNDING: GOALS AND OBJECTIVES

As self-insurance programs have proliferated among public entities, it has become apparent that there is a large measure of inconsistency in the way in which these programs recognize and account for their claims costs. This is the result of the fact that there have been several different sources of guidance available, none of which has been completely relevant to public entity self-insurance programs.

According to the Governmental Accounting Standards Board (GASB), the most relevant source of guidance on the subject is Financial Accounting Standards Board Statement #60. A liability for unpaid claim costs, including all loss adjustment expenses, should be accrued at the time the self-insured events occur. This liability should include an allowance for incurred but not reported claims. It may be discounted for investment income at an appropriate rate of return, provided the discounting is disclosed. The regulations detailing the way in which this must be done are outlined in GASB's statements #10 and #30. These regulations are required to be applied by NCCSIF.

GASB #10 and #30 do not address asset requirements. They do, however, allow a range of amounts to be recognized for accounting purposes; specifically, GASB #10 and #30 allow recognition of a risk margin for unexpectedly adverse loss experience. Thus, for accounting purposes, it is possible to formulate a funding policy from a range of alternatives. The uncertainty in any estimate of the program's liability for outstanding claims should be taken into consideration in determining funding policy, but it may be offset by recognizing anticipated investment income earnings. This usually means developing a funding program based on discounted claims costs with some risk margin for unexpected adverse loss experience.

The amount of the risk margin should be a question of long-term funding policy. We recommend that the risk margin be determined by thinking in terms of the probability that a given level of assets will prove to be adequate. For example, a reasonable goal might be to maintain assets at the 85% confidence level.

A key factor to consider in determining funding policy is the degree to which stability is required in the level of contributions to the program from year to year. If you elect to maintain assets at a low confidence level, the chances are much greater that future events will prove that additional contributions should have been made for old claims. The additional contributions for old claims may be required at the same time that costs are increasing dramatically on new claims. The burden of funding for increases on past years as well as on current years, may well be prohibitive.

We generally recommend maintaining program assets at the 80% confidence level, after recognition of investment income, with a recommended range of the 75% to 85% confidence levels. We tend to think of the 70% confidence level as marginally acceptable and of the 90% confidence level as conservative. We recommend the 75% to 85% confidence level range because the probabilities are reasonably high that resulting assets will be sufficient to meet claim liabilities, yet the required risk margins are not so large that they will cause most self-insured entities to experience undue financial hardship. In addition, within this range, anticipated investment income generally offsets the required risk margin for the most part, which means that assets are likely sufficient on an undiscounted basis.

We also strongly believe, however, that the confidence level to which any future year is funded should be evaluated in light of the relative certainty of the assumptions underlying the actuarial analysis, NCCSIF's other budgetary constraints, and the relative level of risk it is believed appropriate to assume. This means formulating both short and long-term funding goals, which may be the same in some years, but different in others.

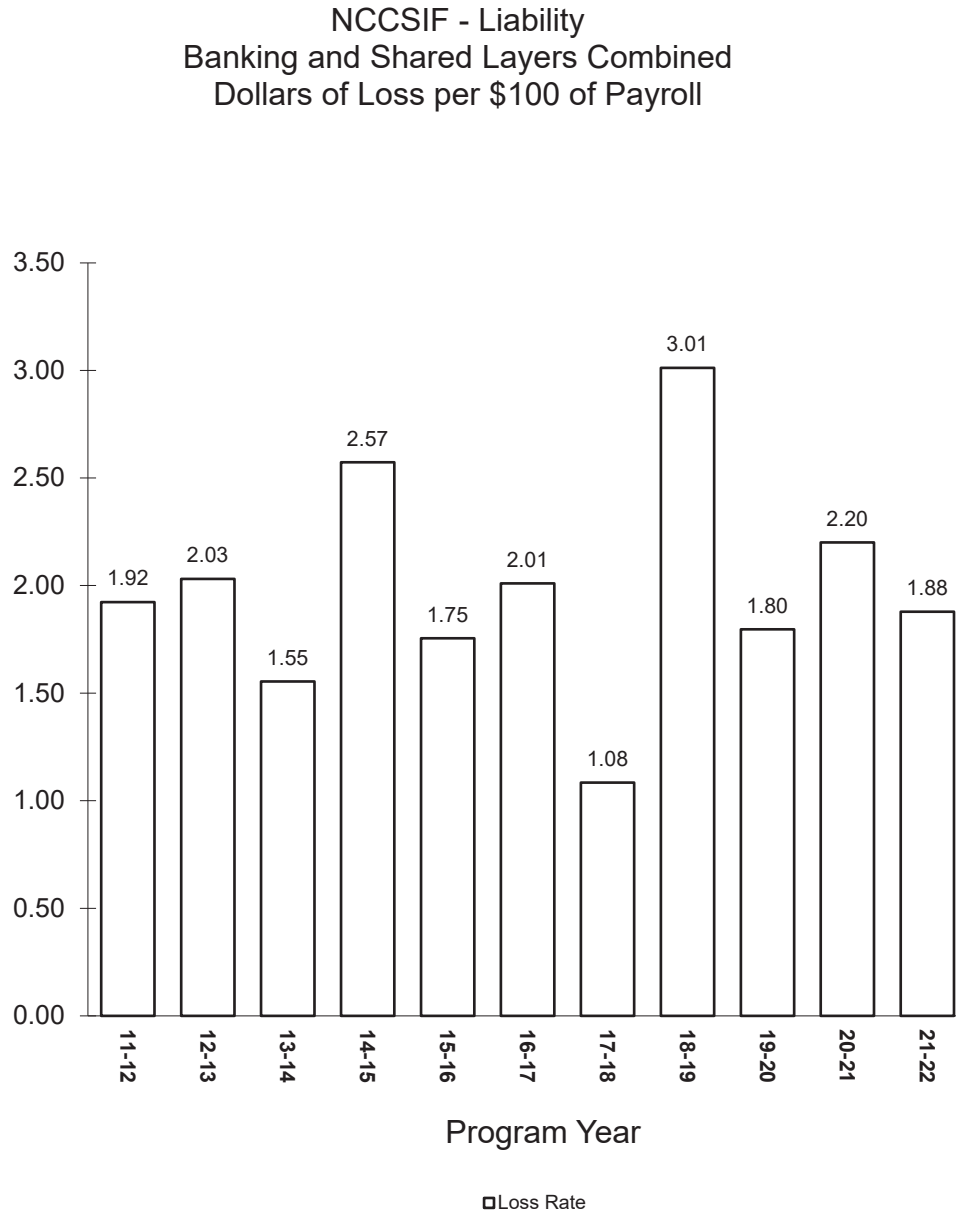
In general, we recommend funding each year's claims costs in that year. When surpluses or deficits have developed on outstanding liabilities and funding adjustments are necessary, they should be clearly identified as such so that the habit of funding each year's claims costs that year is maintained. We also recommend that you reduce a surplus more slowly than you would accumulate funding to reduce a deficit.

It is estimated that program assets will be \$19,088,000 at June 30, 2022, \$7,637,000 for the banking layer and \$11,451,000 for the shared layer, resulting in the program being funded above the 90% confidence level on a combined basis and for both the banking and shared layer separately.

C. HISTORICAL TRENDS IN THE SELF-INSURANCE PROGRAM

The program's loss rate per \$100 payroll has varied during the past ten years. Losses during the 2011-12 to 2012-13 years reflect the higher pool limit of \$1,000,000. Effective July 1, 2013, NCCSIF decreased the pool limit to \$500,000. See Graph 2a below.

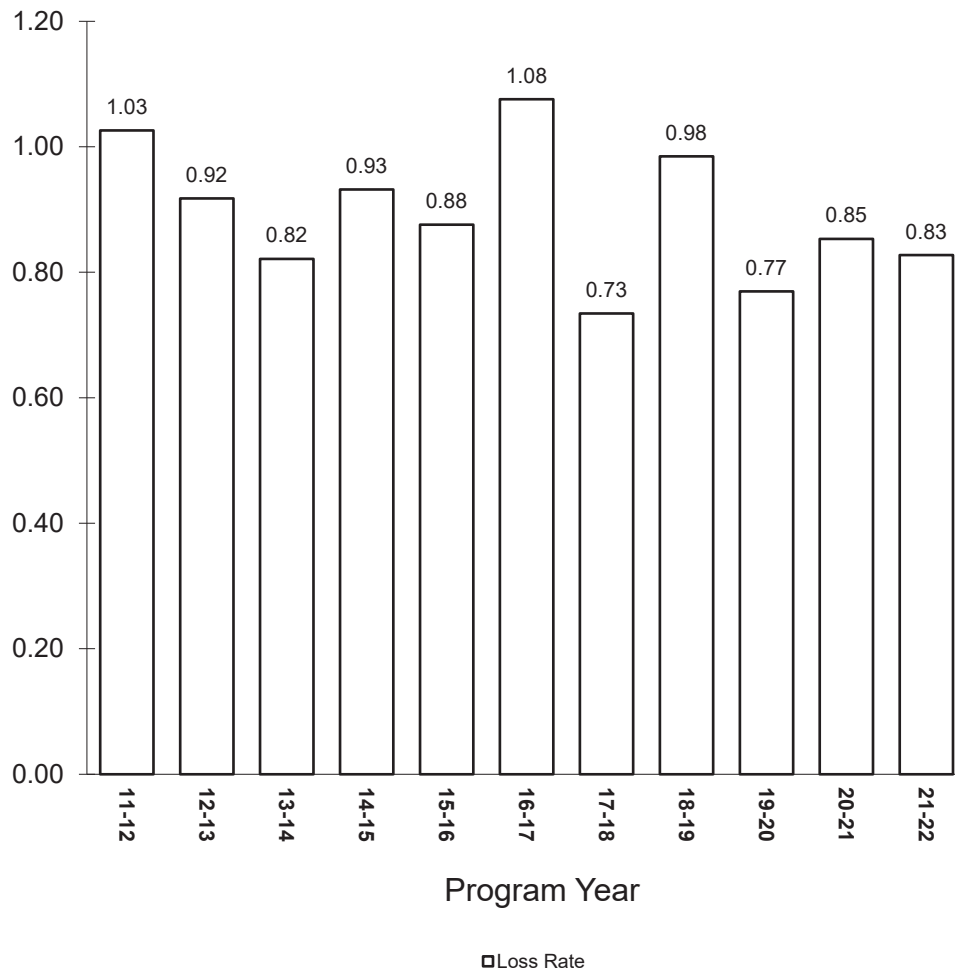
Graph 2a



The banking loss rate per \$100 payroll has been gradually increasing in recent years. See Graph 2b below.

Graph 2b

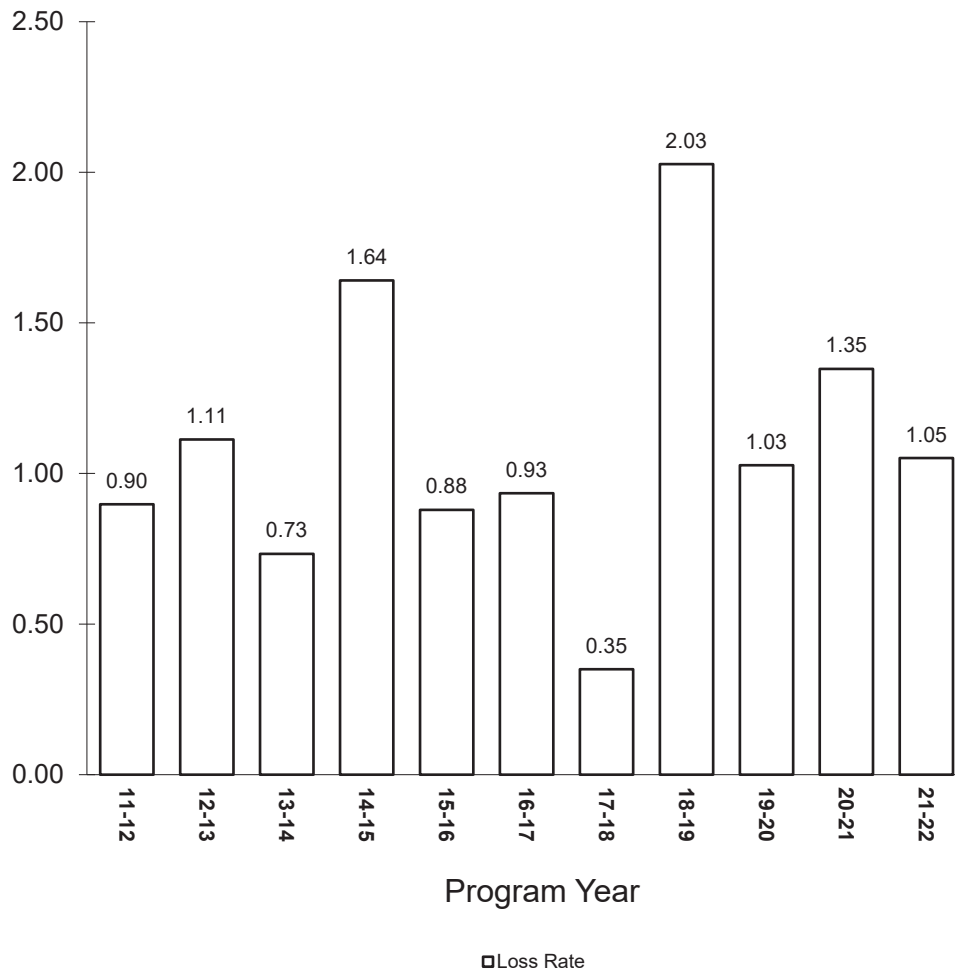
NCCSIF - Liability
Banking Layer
Dollars of Loss per \$100 of Payroll



The shared layer loss rate per \$100 payroll has varied over the past ten years, typical for excess layers, with no apparent trend. The 2011-12 to 2012-13 years reflect the shared layer from \$50,000 to \$1,000,000 per occurrence. The 2013-14 and subsequent years reflect the shared layer from \$50,000 to \$500,000 per occurrence. See Graph 2c below.

Graph 2c

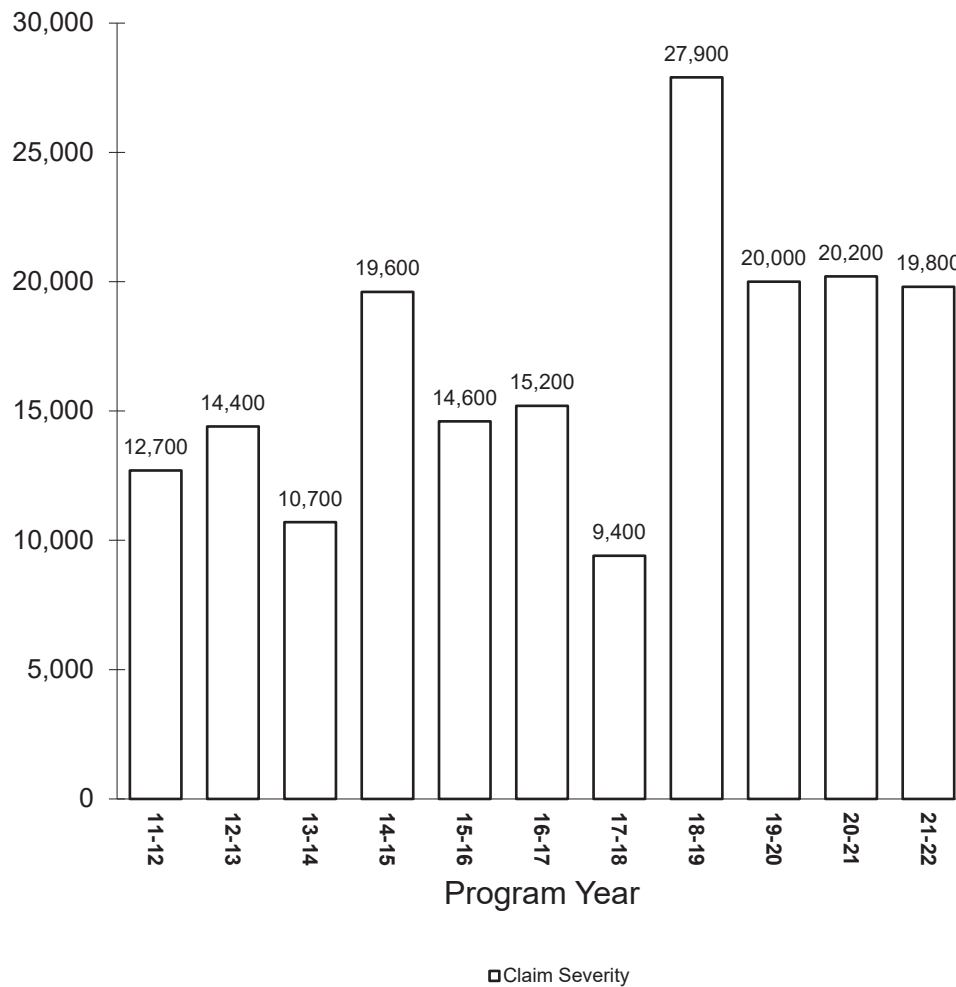
NCCSIF - Liability
Shared Layer
Dollars of Loss per \$100 of Payroll



The program's average cost per claim, or severity, has followed a generally increasing trend over the past ten years, with the 2014-15, 2018-19 and subsequent years coming in particularly high. The projected 2021-22 severity reflects that increasing trend. See Graph 3a below.

Graph 3a

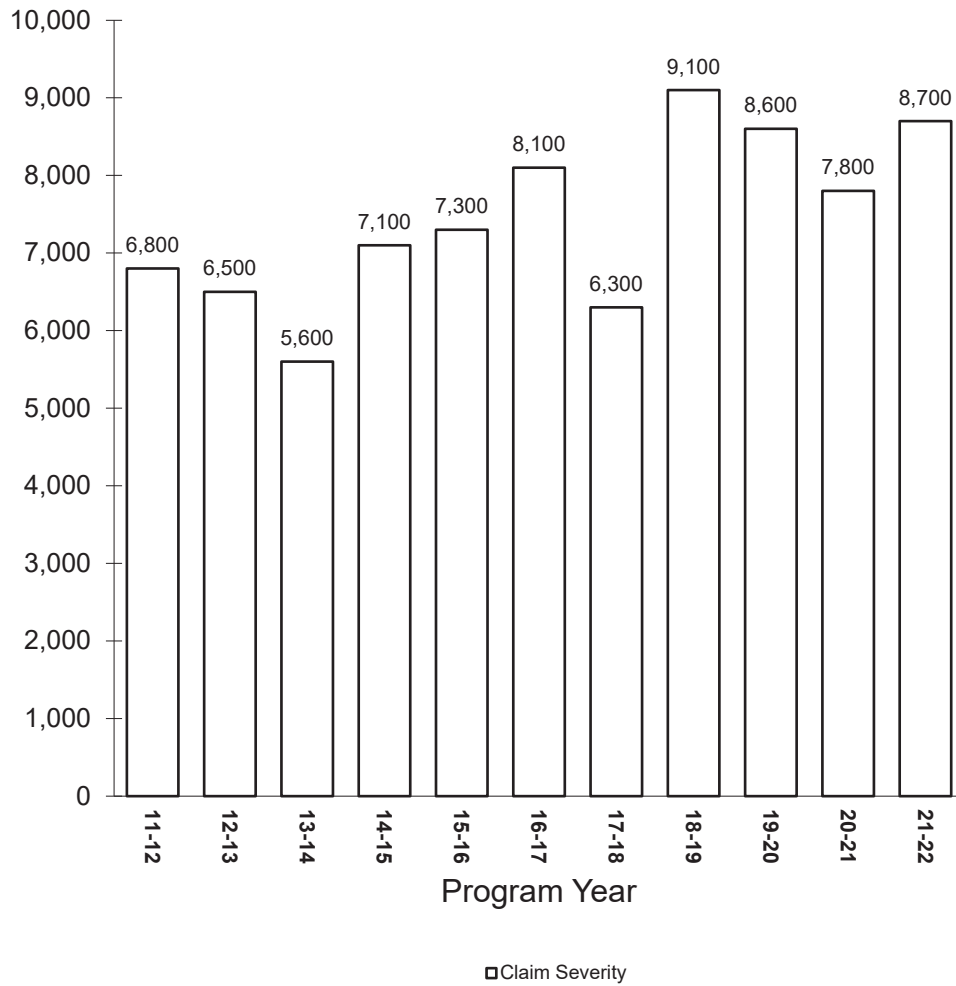
NCCSIF - Liability
Banking and Shared Layers Combined
Dollars of Loss per Claim



The banking layer average cost per claim, or severity, has followed a generally increasing trend over the past ten years. The projected 2021-22 severity reflects that increasing trend. See Graph 3b below.

Graph 3b

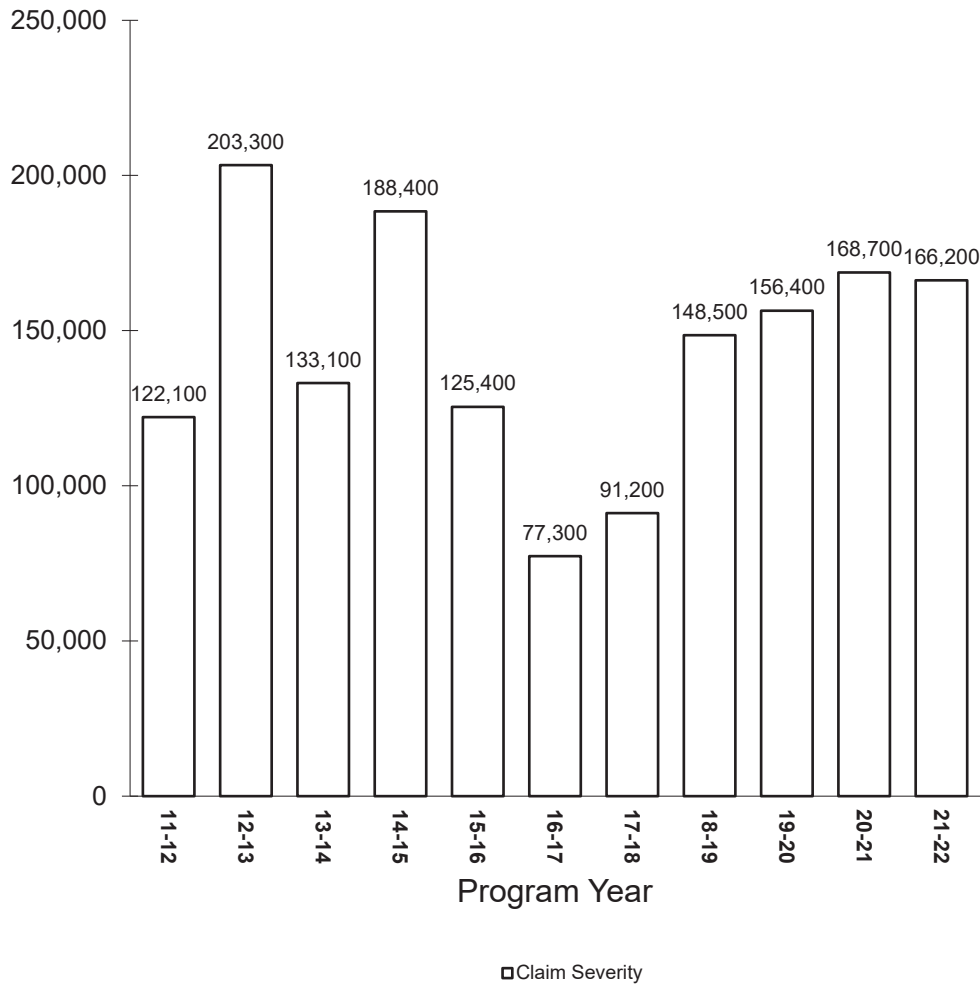
NCCSIF - Liability
Banking Layer
Dollars of Loss per Claim



The shared layer average cost per claim has seen dramatic variation over the past ten years. This is not unexpected since there are few claims in that layer each year; even one claim can have a significant impact. See Graph 3c below.

Graph 3c

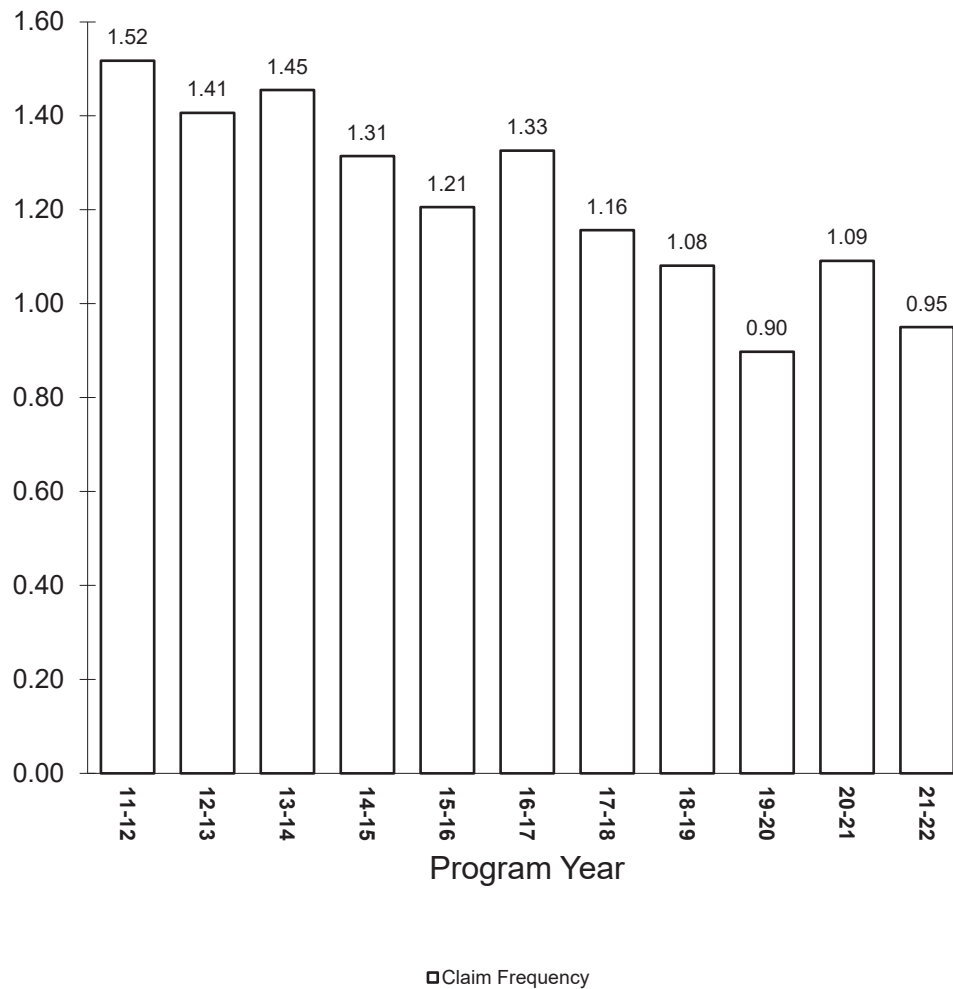
NCCSIF - Liability
Shared Layer
Dollars of Loss per Claim



The program's frequency of claims per \$1 million payroll has been generally decreasing over the past ten years. The projected 2021-22 frequency reflects that decreasing trend. See Graph 4a below. (Note that banking layer frequency is the same as shown below for the program.)

Graph 4a

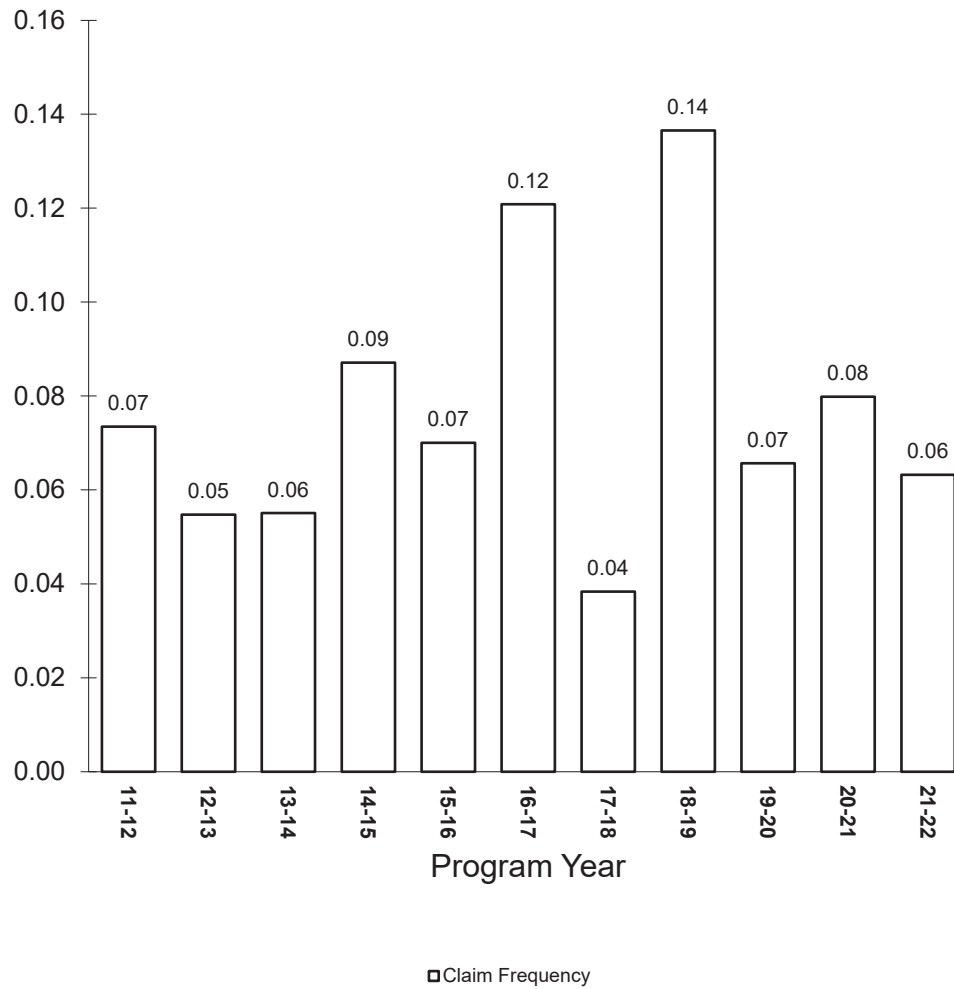
NCCSIF - Liability
Banking and Shared Layers Combined
Number of Claims per \$1 Million of Payroll



The shared layer frequency of claims per \$1 million payroll has been quite volatile since 2011-12. See Graph 4b below.

Graph 4b

NCCSIF - Liability
Shared Layer
Number of Claims per \$1 Million of Payroll



D. COMPARISON WITH PREVIOUS RESULTS

The prior report for Northern California Cities Self Insurance Fund was dated April 12, 2021. At the time of the prior report, we estimated the liability for outstanding claims as of June 30, 2021 to be \$9,939,000 at the discounted, expected level. Our current estimate as of June 30, 2022, is \$10,845,000, an increase in our assessment of NCCSIF's outstanding liabilities, as shown below:

Outstanding Claim Liabilities for Loss and LAE
Banking and Shared Layers Combined

	Prior Report at June 30, 2021	Current Report at June 30, 2022	Change
(A) Case Reserves:	\$5,381,000	\$6,010,000	\$629,000
(B) IBNR Reserves:	4,845,000	4,800,000	(45,000)
(C) Claims Administration (ULAE*):	0	325,000	325,000
(D) Total Reserves:	\$10,226,000	\$11,135,000	\$909,000
(E) Offset for Investment Income:	(287,000)	(290,000)	(3,000)
(F) Total Outstanding Claim Liabilities:	\$9,939,000	\$10,845,000	\$906,000

* ULAE is included with Loss and ALAE for June 30, 2021

As shown, our estimate of outstanding claims liabilities at the discounted, expected level has increased between June 30, 2021 and June 30, 2022 as reflected in our prior and current reports respectively.

Claim reserves (case and IBNR) have increased. Reserves for future claims administration expenses were included with Loss and ALAE in the prior study but are separated in the current report. Overall, claims reserves has increased leading to a larger offset for investment income. The net change due to the above factors is an overall increase of \$906,000 in our estimate of outstanding claim liabilities for loss and LAE.

At the time of the prior report, available assets were estimated to be \$17,693,000 as of June 30, 2021, which corresponded to the then-estimated discounted liability for outstanding claims above the 90% confidence levels. Available assets are currently estimated to be \$19,088,000 as of June 30, 2022, which corresponds to the currently estimated liability for outstanding claims above the 90% confidence level. It can be summarized as follows:

Funding Margin			
Banking and Shared Layers Combined			
	Prior Report at June 30, 2021	Current Report at June 30, 2022	Change
(A) Outstanding Liability at the Discounted Expected Level:	\$9,939,000	\$10,845,000	\$906,000
(B) Estimated Assets At June 30:	17,693,000	19,088,000	1,395,000
(C) Surplus/(Deficit):	\$7,754,000	\$8,243,000	\$489,000

As you can see, our estimate of the program's funding margin at the discounted, expected level has increased by \$489,000 between June 30, 2021 (as previously estimated) and June 30, 2022 (as currently estimated). This is driven by an increase in the estimated fund assets between the two points, partially offset by an increase in the estimated outstanding liability.

At the time of the prior report, our funding estimate for the 2021-22 year was \$3,926,000 at the discounted, expected level. That amount included allocated loss adjustment expenses (ALAE), but excluded unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income. Our current estimate for the 2022-23 year is \$4,322,000 at the discounted, expected level (including ULAE), an increase in the program’s expected loss costs, as shown in the table below:

Comparison of Funding for Loss and LAE
Banking and Shared Layers Combined

	Prior Report 2021-22 Pool Limit = \$500,000	Current Report 2022-23 Pool Limit = \$500,000	Change
(A) Ultimate Loss and ALAE:	\$4,059,000	\$4,170,000	\$111,000
(B) Ultimate Claims Administration (ULAE)*:	0	297,000	297,000
(C) Total Claim Costs:	\$4,059,000	\$4,467,000	\$408,000
(D) Offset for Investment Income:	(133,000)	(145,000)	(12,000)
(E) Total Recommended Funding:	\$3,926,000	\$4,322,000	\$396,000
(F) Funding per \$100 of Payroll**:	\$2.139	\$2.193	\$0.054

* ULAE is excluded from 2021-22

** Payroll is 2020 DE-9 for 2021-22 Funding and 2021 DE-9 for 2022-23 Funding.

As you can see, our funding recommendations at the discounted, expected level have increased between 2021-22 and 2022-23, as shown in our prior and current reports respectively.

Our estimates of ultimate loss and ALAE have increased by \$111,000, driven primarily by the inclusion of ULAE. Investment income is expected to be more. The net change due to the above factors is an overall increase of \$396,000 in our annual funding estimate for loss and LAE. The rate has increased by 2.5% due to the inclusion of ULAE. Without ULAE, the rate has decreased by 4.5%.

E. DATA PROVIDED FOR THE ANALYSIS

Overall, the data utilized in preparing this report appears to be accurate.

Comments and issues regarding the data are as follows:

- We have assumed that the program's self-insured retention will remain at \$500,000 per occurrence for 2021-22 and 2022-23 (See Appendix K).
- We estimated the June 30, 2021 asset balance by beginning with the December 31, 2021 asset balance, and adjusting for anticipated revenue and expense for the last six months of 2021-22 (see Appendix L).
- We received loss data evaluated as of December 31, 2021 (See Appendix M). We also utilized the data from NCCSIF's most recent actuarial study for our assessment of loss development.
- We have assumed that NCCSIF's payroll for 2022-23 will be \$207,796,052, based upon information provided by NCCSIF (See Appendix N).
- We have calculated funding rates using 2021 DE-9 payroll of \$197,065,291 since that is used as the rating base for the 2022-23 premiums.
- The estimates in this report do not include a provision for the potential impact on the cost of liability claims as a result of the coronavirus (COVID-19) pandemic.

The data provided for the analysis appears to be reasonable for use in this actuarial valuation of liabilities and projection of loss costs.

III. ASSUMPTIONS AND LIMITATIONS

Any quantitative analysis is developed within a very specific framework of assumptions about conditions in the outside world, and actuarial analysis is no exception. We believe that it is important to review the assumptions we have made in developing the estimates presented in this report. By doing so, we hope you will gain additional perspective on the nature of the uncertainties involved in maintaining a self-insurance program. Our assumptions, and some observations about them, are as follows:

- Our analysis is based on loss experience, exposure data, and other general and specific information provided to us by NCCSIF. We have accepted all of this information without audit.
- We have also made use of loss statistics that have been developed from the information gathered and compiled from other California public entities with self-insured liability programs.
- We have assumed that the future development of incurred and paid losses can be reasonably predicted on the basis of development of such losses in the recent past. We have also assumed that the historical development patterns for other California public entities with self-insured liability programs in the aggregate form a reasonable basis of comparison to the patterns from Northern California Cities Self Insurance Fund's data.
- We have made use of cost relationships for claims of various sizes derived from the most recent actuarial review of other California public entities with self-insured liability programs in the aggregate.
- We have assumed that there is a continuing relationship between past and future loss costs.
- It is not possible to predict future claim costs precisely. Most of the costs of liability claims arise from a small number of incidents involving serious injury. A relatively small number of such claims could generate enough loss dollars to significantly reduce, or even deplete, the self-insurance fund.
- We cannot predict and have not attempted to predict the impact of future law changes and court rulings on claims costs. This is one major reason why we believe our funding recommendations are reasonable now, but should not be extrapolated into the future.
- We have assumed that the loss rate trend associated with claim costs increases at 1.0% per year. We have assumed that claim severity increases at 3.5% per year, and that claim frequency decreases at 2.5% per year.
- We have assumed that payroll and other inflation-sensitive exposure measures increase 2.5% annually due to inflation.

- We have assumed that assets held for investment will generate an average annual return of 1.5% over the duration of payment of the loss liabilities. It should be noted that actual future investment returns may vary significantly from this assumption, depending upon the prevailing investment market conditions.
- The claims costs we have estimated include indemnity and medical payments, and all loss adjustment expenses. We have not included estimates for excess insurance contributions and other expenses associated with the program based upon information provided by NCCSIF.
- Our funding recommendations do not include provisions for catastrophic events not in NCCSIF's history, such as earthquakes, flooding, mass civil disorder, or mass occupational disease.
- Our estimates assume that all excess insurance is valid and collectible. Further, our funding recommendations do not include a provision for losses greater than NCCSIF's excess coverage.
- NCCSIF's assets available for the program are estimated to be \$19,088,000 as of June 30, 2022 for use in this report. This is shown in further detail in Appendix L.

IV. GLOSSARY OF ACTUARIAL TERMS

Accident Year - Year during which the accidents that generate a group of claims occurs, regardless of when the claims are reported, payments are made, or reserves are established.

Allocated Loss Adjustment Expenses (ALAE) - Expense incurred in settling claims that can be directly attributed to specific individual claims (e.g., legal fees, investigative fees, court charges, etc.)

Benefit Level Factor - Factor used to adjust historical losses to the current level of liability benefits.

Case Reserve - The amount left to be paid on a claim, as estimated by the claims administrator.

Claim Count Development Factor - A factor that is applied to the number of claims reported in a particular accident period in order to estimate the number of claims that will ultimately be reported.

Claim Frequency - Number of claims per \$1 million of payroll.

Confidence Level - An estimated probability that a given level of funding will be adequate to pay actual claims costs. For example, the 85% confidence level refers to an estimate for which there is an 85% chance that the amount will be sufficient to pay loss costs.

Discount Factor - A factor to adjust estimated loss costs to reflect anticipated investment income from assets held prior to actual claim payout.

Expected Losses - The best estimate of the full, ultimate value of loss costs.

Incurred but not Reported (IBNR) Losses - Losses for which the accident has occurred but the claim has not yet been reported. This is the ultimate value of losses, less any amount that has been set up as reported losses by the claims adjuster. It includes both amounts for claims incurred but not yet received by the administrator and loss development on already reported claims.

Loss Development Factor - A factor applied to losses for a particular accident period to reflect the fact that reported and paid losses do not reflect final values until all claims are settled (see Section IV).

Loss Rate - Ultimate losses per \$100 of payroll.

Non-Claims Related Expenses – Program expenses not directly associated with claims settlement and administration, such as excess insurance, safety program expenses, and general overhead. These exclude expenses associated with loss settlements (Indemnity/Medical, BI/PD), legal expenses associated with individual claims (ALAE), and claims administration (ULAE).

Outstanding Losses - Losses that have been incurred but not paid. This is the ultimate value of losses less any amount that has been paid.

Paid Losses - Losses actually paid on all reported claims.

Program Losses - Losses, including ALAE, limited to the SIR for each occurrence.

Reported Losses - The total expected value of losses as estimated by the claims administrator. This is the sum of paid losses and case reserves.

Self-Insured Retention (SIR) - The level at which an excess insurance policy is triggered to begin payments on a claim. Financially, this is similar to an insurance deductible.

Severity - Average claim cost.

Ultimate Losses - The value of claim costs at the time when all claims have been settled. This amount must be estimated until all claims are actually settled.

Unallocated Loss Adjustment Expenses (ULAE) – Claim settlement expenses that cannot be directly attributed to individual claims (e.g., claims adjusters' salaries, taxes, etc.)



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.3.a

**WORKERS' COMPENSATION PROGRAM
ANNUAL BANKING PLAN ADJUSTMENTS**

ACTION ITEM

ISSUE: Each year NCCSIF adjusts Member Banking Layer Fund balances by refunding amounts in excess of required funding or assessing members whose balances fall below the required funding. James Marta & Company has prepared the recommended dividend and assessment calculations for the Workers' Compensation Program.

RECOMMENDATION: Review, discuss and approve a recommendation for the Banking Layer Fund adjustments or provide direction. The recommended dividend is 35% of the available Net Position. The assessment at 20% of the amount below the benchmark is per the NCCSIF Policy and Procedure A-1.

FISCAL IMPACT: TBD - based on review and discussion at meeting. Recommended dividends totaling \$2,238,280 and assessments of (\$81,405) will impact individual members while the Banking Layer itself will remain funded above the 90% Confidence Level.

BACKGROUND: On an annual basis, in accordance with Policy and Procedure A-1, Banking Plan Fund Adjustments, the NCCSIF Board of Directors reviews and determines whether to approve distribution of excess funds to members. This plan allows for redistribution to the members of funds in excess of the outstanding liabilities at a 90% Confidence Level plus a Buffer Layer of \$1,000,000 (*ten times the Self-Insured Retention (SIR) of \$100,000*).

At the Board meeting, on January 8, 2015, members agreed to make a change to the adjustment formula by allocating the Buffer Layer contingency funds to all members rather than allocating the funds only to members whose balances are above the required funding levels. The formula spreadsheet was also revised to include more annotations explaining the calculations.

ATTACHMENT(S): Workers' Compensation Banking Layer Plan Adjustments - Draft

Actuary Dated 3-04-22

NCCSIF

Banking Layer Targeted Equity and Dividend and Assessment Worksheet

Workers Compensation Banking Layer

Evaluation of Equity by member above 90% confidence level
as of 12/31/21

\$10,000 or less assess
100%, else
20%
Expected
Assessment

	Adjusted Net Position Equity at 12/31/21 A	O/S @ Exp times 90% Factor B 5530 1.182	margin to 90% claims C	10 x SIR \$1M Layer Allocated D	Net Margin above (below) 90% and 10xSIR E A-C-D	Members above target Amount Available F	Limited Amount Available Above target G <i>Limited to the net margin above target should equal col E</i>	35% Net Equity above pool 10xsir and 90% conf. level H	I
ANDERSON	175,665	518,270	79,801	23,951	71,913	71,913	67,611	23,664	-
AUBURN	297,783	779,745	120,062	41,278	136,443	136,443	128,280	44,898	-
COLUSA	86,135	110,830	17,066	5,784	63,285	63,285	59,499	20,825	-
CORNING	95,494	122,021	18,788	7,297	69,409	69,409	65,257	22,840	-
DIXON	500,802	875,565	134,816	46,293	319,693	319,693	300,567	105,198	-
ELK GROVE	661,780	3,124,090	481,036	148,297	32,447	32,447	30,506	10,677	-
FOLSOM	1,617,060	5,118,093	788,065	238,538	590,457	590,457	555,133	194,297	-
GALT	541,838	565,921	87,139	28,684	426,015	426,015	400,529	140,185	-
GRIDLEY	636,809	121,653	18,732	6,871	611,206	611,206	574,641	201,124	-
IONE	40,384	32,982	5,078	2,154	33,152	33,152	31,169	10,909	-
JACKSON	212,904	162,239	24,981	7,825	180,098	180,098	169,324	59,263	-
LINCOLN	710,221	699,907	107,769	38,511	563,941	563,941	530,203	185,571	-
MARYSVILLE	65,865	629,388	96,911	27,644	(58,690)	-	-	-	(11,738)
NEVADA CITY	230,247	206,000	31,719	9,368	189,160	189,160	177,844	62,245	-
OROVILLE	617,180	384,879	59,262	19,701	538,217	538,217	506,018	177,106	-
PARADISE	787,939	363,219	55,927	16,625	715,387	715,387	672,589	235,406	-
PLACERVILLE	302,273	503,622	77,546	26,821	197,906	197,906	186,066	65,123	-
RED BLUFF	8,603	1,761,342	271,205	85,735	(348,337)	-	-	-	(69,667)
RIO VISTA	162,349	299,416	46,103	15,262	100,984	100,984	94,943	33,230	-
ROCKLIN	957,893	2,271,143	349,702	108,337	499,854	499,854	469,950	164,483	-
WILLOWS	138,639	4,408	679	663	137,297	137,297	129,083	45,179	-
YUBA CITY	1,692,929	1,765,037	271,774	94,360	1,326,795	1,326,795	1,247,420	436,597	-
<hr/>									
	10,540,792	20,419,770	3,144,161	999,999	6,396,632	6,803,659	6,396,632	2,238,820	(81,405)

Total
Margin to 90% 3,144,161
Plus 10x SIR 1,000,000
Total Target Margin 4,144,161
Amount above (below) Margin 6,396,632



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.3.b

**WORKERS' COMPENSATION PROGRAM
ANNUAL SHARED RISK PLAN ADJUSTMENTS**

ACTION ITEM

ISSUE: Each year NCCSIF reviews the financial status of the Shared Risk Layer Fund to determine if refunds or assessments may be declared. The total adjustment is allocated to members based on their pro-rata share of the total Shared contributions over a rolling ten-year period.

Based on the latest actuarial report, the Fund has \$2,584,000 in excess of the minimum required assets, defined as the lesser of total assets less outstanding liabilities at the 90% Confidence Level or Net Position of plus five times the SIR of \$400,000 (\$2,000,000). Please refer to the attached for details and discussion points, including how much of the available funds to disburse to each member.

Last year the total available for distribution was \$2,251,000, with a recommendation to refund as much as 50% of that amount, and the Board approved a 25% distribution. Given last year's decision and similar funds available the Program Administrators have calculated the distribution at 25% for illustration.

RECOMMENDATION: Review and recommend refund amount of 25% or more of the available amount, per the attached breakdown by member.

FISCAL IMPACT: T.B.D., reduction of Net Position by amount of dividend approved.

BACKGROUND: On an annual basis in accordance with Policy and Procedure A-12, Shared Risk Layer Plan Fund Adjustments, the NCCSIF Board of Directors reviews and determines whether to approve distributions of excess Shared Risk Layer Funds to the members or if assessments need to be declared.

ATTACHMENT(S): Workers' Compensation Shared Risk Layer Plan Adjustments.

NCCSIF Shared Risk Layer Plan Fund Adjustments - WORKERS' COMPENSATION for 2022 Distribution

Estimated Available Assets as of June 30, 2022				Discounted Outstanding Liabilities @ Expected	Outstanding Liabilities @ 80%	Outstanding Liabilities @ 90%	5 times \$400K SIR	Available Refund, Lesser of the Two Formulas
A	B			C	D	E	F	A-E or A-F
\$27,965,000				\$19,127,000	\$22,749,000	\$25,381,000	\$2,000,000	\$2,584,000
				\$8,838,000	\$5,216,000	\$2,584,000	\$6,838,000	
							Refund of 25% =	\$646,000
Members	Historical Shared Layer Contributions FY 06/07 to FY 15/16	Total %	Available Refund	Assessment	25% of Available Refund			
Anderson	\$525,248	2.2%	\$57,695		\$14,424			
Auburn	\$830,398	3.6%	\$91,781		\$22,945			
Colusa	\$309,731	1.3%	\$33,439		\$8,360			
Corning	\$382,067	1.6%	\$41,944		\$10,486			
Dixon	\$1,079,984	4.7%	\$121,924		\$30,481			
Elk Grove	\$929,088	6.2%	\$160,179		\$40,045			
Folsom	\$5,046,001	20.9%	\$540,999		\$135,250			
Galt	\$1,198,446	5.1%	\$132,572		\$33,143			
Gridley	\$552,527	2.3%	\$59,821		\$14,955			
Ione	\$120,440	0.6%	\$15,042		\$3,761			
Jackson	\$309,283	1.3%	\$33,105		\$8,276			
Lincoln	\$1,555,952	6.7%	\$171,871		\$42,968			
Maysville	\$556,878	2.3%	\$58,560		\$14,640			
Nevada City	\$297,308	1.3%	\$33,060		\$8,265			
Oroville	\$952,132	4.0%	\$104,448		\$26,112			
Paradise	\$883,579	3.5%	\$89,336		\$22,334			
Placerville	\$822,535	3.7%	\$94,368		\$23,592			
Red Bluff	\$968,103	4.1%	\$104,680		\$26,170			
Rio Vista	\$459,976	1.9%	\$49,560		\$12,390			
Rocklin	\$2,476,518	10.4%	\$267,755		\$66,939			
Willows	\$309,565	1.3%	\$33,955		\$8,489			
Yuba City	\$2,503,634	11.1%	\$287,907		\$71,977			
Total	\$23,069,393	100.0%	\$2,584,000		\$646,000			

Any Available Refund should be in excess of the liabilities at the 90% confidence level and excess of the liabilities at expected plus 3-5 times SIR. This year we suggest 5 times SIR



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.3.c.

**WORKERS' COMPENSATION PROGRAM
FY 22/23 DEPOSIT PREMIUM CALCULATIONS**

ACTION ITEM

ISSUE: Each year the Executive Committee reviews the actuary's recommended funding levels for the upcoming fiscal year and recommends the Deposit Premium to the Board.

Total funding at an 80% Confidence Level (CL) is estimated at \$14,911,728, an **increase of 2%** over current funding at the 80% CL. Total **payroll is increasing 7%**, with the **underlying rate for the self-insured layers decreasing (-4.5%)**. The rest of the increase is due to the excess coverage increasing 16%, or \$314,000. The individual funding increase cap of 40% is not applicable this year. The average funding and payroll change for the group is 10.9% over last year.

The excess coverage estimate as of March 2022 is \$2,269,000, a 16% increase over last year and 93% of the total premium increase for FY 22/23.

RECOMMENDATION: Maintain funding at the 80% Confidence Level.

FISCAL IMPACT: TBD, based on final excess and admin expenses.

BACKGROUND: Members have steadily increased the Confidence Level of annual funding over the years, from 65% to 70%, 75%, and as of FY 18/19 the current 80% CL. Over the same period the Discount Factor has decreased from 3% to 1.5%. Both changes have contributed to an increase in total funding, in addition to increases in payroll. NCCSIF's Funding Policy sets a goal of annual funding at an 80% CL.

ATTACHMENTS:

1. Preliminary FY 22/23 Workers' Compensation Deposit Calculations, 80% CL
2. PRISM FY 22/23 Excess Workers' Compensation Version 3 Premium Estimate

FY 22/23 NCCSIF Workers' Compensation Allocation PRELIMINARY 4/12/22

80% Confidence Level

Total Admin Expense = \$959,728

A	B	C	D	E	F	G	H	I	J	K	
Formula/Allocation		Member Share of: Last 5 Years Average Losses, Weighted 75%; FY 18/19	Member Share of EX MOD Adjusted Payroll	Member Share of: Last 5 Years Average Losses, Weighted 25%; FY 18/19	Member Share of Banking, Shared & Excess Premium	22 Equal Shares	C+D+E+F+G			Member % of Total Payroll Without Capped Members x Capped Amount	
Member	FY 22/23 Estimated PAYROLL (P)	BANKING LAYER \$0 to \$100K	SHARED LAYER \$100K to \$500K	PRISM EXCESS LAYER \$500K TO STATUTORY	Variable ADMIN EXPENSE 65%	Fixed ADMIN EXPENSE 35%	Preliminary FY 22/23 DEPOSIT	FY 21/22 DEPOSIT	% Change DEPOSIT	Total FY 22/23 Deposit With Cap of 40%	Payroll Change from FY 21/22
Rate/Amount	Exposure Base	\$7,476,000	\$4,207,000	\$2,269,000	\$623,823	\$335,905	80% CL	80% CL		\$ -	
Anderson	\$4,988,754.00	\$125,284	\$70,627	\$41,591	\$10,619	\$15,268	\$263,389	\$291,106	-9.5%	\$263,389	21.8%
Auburn	\$7,277,687.00	\$326,571	\$154,546	\$79,922	\$25,085	\$15,268	\$601,393	\$603,254	-0.3%	\$601,393	1.2%
Colusa	\$2,761,870.00	\$64,196	\$40,975	\$27,583	\$5,936	\$15,268	\$153,959	\$171,026	-10.0%	\$153,959	6.0%
Corning	\$3,280,017.21	\$86,158	\$54,383	\$27,067	\$7,494	\$15,268	\$190,370	\$185,443	2.7%	\$190,370	-1.0%
Dixon	\$11,926,891.00	\$392,297	\$217,170	\$125,767	\$32,874	\$15,268	\$783,377	\$722,766	8.4%	\$783,377	8.9%
Elk Grove	\$46,204,226.00	\$1,034,223	\$685,991	\$255,418	\$88,335	\$15,268	\$2,079,234	\$2,028,389	2.5%	\$2,079,234	0.4%
Folsom	\$49,786,271.00	\$1,404,853	\$766,319	\$457,411	\$117,529	\$15,268	\$2,761,381	\$2,622,496	5.3%	\$2,761,381	4.6%
Galt	\$13,384,682.86	\$360,644	\$210,818	\$112,621	\$30,587	\$15,268	\$729,939	\$728,472	0.2%	\$729,939	5.0%
Gridley	\$4,007,337.00	\$83,157	\$69,164	\$33,736	\$8,319	\$15,268	\$209,644	\$181,152	15.7%	\$209,644	12.2%
Ione	\$1,743,640.00	\$50,826	\$25,316	\$15,683	\$4,106	\$15,268	\$111,199	\$97,551	14.0%	\$111,199	3.8%
Jackson	\$2,287,230.00	\$81,041	\$43,073	\$23,207	\$6,587	\$15,268	\$169,177	\$198,023	-14.6%	\$169,177	5.3%
Lincoln	\$21,077,979.65	\$353,059	\$198,841	\$156,660	\$31,681	\$15,268	\$755,509	\$657,452	14.9%	\$755,509	25.5%
Marysville	\$5,005,611.00	\$204,360	\$76,903	\$49,702	\$14,798	\$15,268	\$361,032	\$286,446	26.0%	\$361,032	10.5%
Nevada City	\$2,579,640.00	\$88,221	\$50,416	\$23,849	\$7,265	\$15,268	\$185,020	\$273,182	-32.3%	\$185,020	-7.9%
Oroville	\$8,994,623.00	\$219,301	\$121,839	\$78,327	\$18,755	\$15,268	\$453,490	\$509,028	-10.9%	\$453,490	6.2%
Paradise	\$6,179,996.00	\$132,108	\$81,663	\$36,029	\$11,169	\$15,268	\$276,238	\$365,698	-24.5%	\$276,238	27.2%
Placerville	\$7,355,262.00	\$167,164	\$116,264	\$64,776	\$15,569	\$15,268	\$379,042	\$396,306	-4.4%	\$379,042	-5.6%
Red Bluff	\$7,896,458.00	\$493,607	\$181,548	\$110,140	\$35,112	\$15,268	\$835,676	\$671,721	24.4%	\$835,676	9.8%
Rio Vista	\$4,234,918.00	\$109,963	\$76,517	\$45,175	\$10,358	\$15,268	\$257,281	\$261,728	-1.7%	\$257,281	0.9%
Rocklin	\$26,613,000.00	\$809,485	\$476,825	\$222,959	\$67,483	\$15,268	\$1,592,020	\$1,501,302	6.0%	\$1,592,020	-2.7%
Willows	\$1,399,999.00	\$65,744	\$29,001	\$18,197	\$5,050	\$15,268	\$133,260	\$129,048	3.3%	\$133,260	11.7%
Yuba City	\$24,949,087.00	\$823,739	\$458,800	\$263,179	\$69,112	\$15,268	\$1,630,099	\$1,690,789	-3.6%	\$1,630,099	5.0%
Total:	\$263,935,180	\$7,476,000	\$4,207,000	\$2,269,000	\$623,823	\$335,905	\$14,911,728	\$14,572,379	2.3%	\$14,911,728	5.2%
Actuary/Verif	\$263,935,180	\$7,476,000	\$4,207,000	est. 3/22							

NCCSIF Workers' Compensation Program Funding Changes 21/22 to 22/23 as of 3/17/22

	FY 22/23	FY 21/22	Difference
Base Rate*	4.427	4.637	-4.5%
*Confidence Level Remains at 80%			

	FY 22/23	FY 21/22	Difference
Excess Insurance	\$ 2,269,000	\$ 1,955,000	16%
Rate per \$100 Payroll	\$ 0.86	\$ 0.79	\$ 314,000

Member Entity	Deposit Premium Change		
	Current Year FY 22/23 80% CL	Prior Year FY 21/22 80% CL	% Change
Anderson	\$263,389	\$291,602	-10%
Auburn	\$601,393	\$604,126	0%
Colusa	\$153,959	\$171,342	-10%
Corning	\$190,370	\$185,845	2%
Dixon	\$783,377	\$724,095	8%
Elk Grove	\$2,079,234	\$2,033,966	2%
Folsom	\$2,761,381	\$2,628,263	5%
Galt	\$729,939	\$730,017	0%
Gridley	\$209,644	\$181,584	15%
Ione	\$111,199	\$97,755	14%
Jackson	\$169,177	\$198,286	-15%
Lincoln	\$755,509	\$659,488	15%
Marysville	\$361,032	\$286,995	26%
Nevada City	\$185,020	\$273,522	-32%
Oroville	\$453,490	\$510,055	-11%
Paradise	\$276,238	\$366,287	-25%
Placerville	\$379,042	\$397,250	-5%
Red Bluff	\$835,676	\$672,592	24%
Rio Vista	\$257,281	\$262,237	-2%
Rocklin	\$1,592,020	\$1,504,618	6%
Willows	\$133,260	\$98,784	35%
Yuba City	\$1,630,099	\$1,693,670	-4%
Total	\$ 14,911,728	\$14,572,379	2%

Payroll		
Estimated WC FY 22/23 Payroll	Estimated WC FY 21/22 Payroll	% Change
\$4,988,754	\$4,095,034	22%
\$7,277,687	\$7,189,036	1%
\$2,761,870	\$2,605,774	6%
\$3,280,017	\$3,313,085	-1%
\$11,926,891	\$10,956,807	9%
\$46,204,226	\$46,004,008	0%
\$49,786,271	\$47,574,717	5%
\$13,384,683	\$12,747,317	5%
\$4,007,337	\$3,570,539	12%
\$1,743,640	\$1,680,112	4%
\$2,287,230	\$2,173,111	5%
\$21,077,980	\$16,793,802	26%
\$5,005,611	\$4,530,708	10%
\$2,579,640	\$2,801,835	-8%
\$8,994,623	\$8,466,026	6%
\$6,179,996	\$4,859,324	27%
\$7,355,262	\$7,792,934	-6%
\$7,896,458	\$7,190,045	10%
\$4,234,918	\$4,198,335	1%
\$26,613,000	\$27,358,531	-3%
\$1,399,999	\$1,252,800	12%
\$24,949,087	\$23,763,368	5%
\$263,935,180	\$247,736,166	7%

Banking Layer Losses \$0-\$100K		
5-Year Avg FY 2016-20	5-Year Avg FY 2015-19	% Change
\$73,896	\$98,529	-25%
\$221,669	\$211,595	5%
\$31,471	\$43,732	-28%
\$52,384	\$44,389	18%
\$235,943	\$210,499	12%
\$699,653	\$659,376	6%
\$837,768	\$770,531	9%
\$219,962	\$253,634	-13%
\$42,799	\$30,017	43%
\$31,192	\$21,573	45%
\$51,569	\$69,726	-26%
\$168,022	\$148,936	13%
\$139,033	\$92,472	50%
\$57,580	\$106,402	-46%
\$123,718	\$153,057	-19%
\$85,902	\$141,503	-39%
\$89,136	\$93,802	-5%
\$345,920	\$258,989	34%
\$56,020	\$58,601	-4%
\$524,124	\$468,701	12%
\$42,477	\$47,204	-10%
\$496,350	\$512,557	-3%
\$4,626,588	\$4,495,823	3%

Shared Layer Losses \$20-\$120K		
Total Incurred Losses FY 2016- 20	Total Incurred Losses FY 2015- 19	% Change
\$308,839	\$319,380	-3%
\$1,005,939	\$733,451	37%
\$146,121	\$171,802	-15%
\$250,349	\$154,609	62%
\$1,094,314	\$740,174	48%
\$3,070,777	\$2,180,825	41%
\$3,550,450	\$2,494,388	42%
\$899,036	\$791,812	14%
\$198,086	\$60,195	229%
\$152,152	\$100,000	0%
\$247,754	\$276,656	-10%
\$633,840	\$343,042	85%
\$577,610	\$334,763	73%
\$264,039	\$432,934	-39%
\$508,918	\$503,819	1%
\$397,914	\$541,948	-27%
\$380,446	\$302,170	26%
\$1,591,269	\$873,402	82%
\$199,463	\$109,164	83%
\$2,292,588	\$1,484,448	54%
\$200,232	\$166,961	20%
\$2,245,371	\$1,884,338	19%
\$20,215,507	\$15,000,281	35%

Experience Mod		
FY 22/23	FY 21/22	% Change
0.98	1.05	-6%
1.18	1.15	3%
0.97	1.02	-5%
1.00	0.96	4%
1.05	1.05	0%
0.89	0.87	2%
0.96	0.92	4%
0.94	1.00	-6%
0.92	0.86	7%
1.02	1.01	1%
1.03	1.10	-6%
0.80	0.75	8%
1.14	1.07	6%
1.02	1.19	-15%
0.96	1.02	-7%
1.01	1.17	-14%
0.89	0.91	-2%
1.48	1.27	16%
0.90	0.88	2%
1.03	0.96	7%
1.04	1.04	0%
1.05	1.11	-6%

FY 22/23 NCCSIF Workers' Compensation Banking Layer & Excess Allocation Calculations

Incurred Losses, less All 4850, Banking Layer \$0 to \$100,000

Member	Losses	Losses	Losses	Losses	Losses	Grand Total	Total/5	% Total	(A)	(B)	WCIRB Pure Premium 2022	Estimated Losses Only	Relative %	(C)	(D)
	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021		5-Year Average	% of 5-Year % of Total	Allocation 0.75	Allocation 0.25				Distribution 0.25	Distribution 0.75
City of Anderson	\$ 5,332	\$ 197,355	\$ 103,606	\$ 18,616	\$ 44,573	\$ 369,481	\$73,896	1.60%	1.20%	0.40%		\$ 142,133	1.91%	0.48%	1.43%
City of Auburn	\$ 85,066	\$ 460,177	\$ 168,029	\$ 234,641	\$ 160,434	\$ 1,108,347	\$221,669	4.79%	3.59%	1.20%		\$ 230,447	3.10%	0.77%	2.32%
City of Colusa	\$ 1,219	\$ 8,135	\$ 101,399		\$ 46,604	\$ 157,357	\$31,471	0.68%	0.51%	0.17%		\$ 103,655	1.39%	0.35%	1.05%
City of Corning	\$ 542	\$ 36,576	\$ 1,722	\$ 165,937	\$ 57,144	\$ 261,921	\$52,384	1.13%	0.85%	0.28%		\$ 90,196	1.21%	0.30%	0.91%
City of Dixon	\$ 102,317	\$ 71,362	\$ 426,991	\$ 460,409	\$ 118,634	\$ 1,179,713	\$235,943	5.10%	3.82%	1.27%		\$ 423,103	5.69%	1.42%	4.27%
City Of Elk Grove	\$ 472,880	\$ 656,072	\$ 868,046	\$ 1,006,763	\$ 494,502	\$ 3,498,264	\$699,653	15.12%	11.34%	3.78%		\$ 741,164	9.97%	2.49%	7.48%
City of Folsom	\$ 943,535	\$ 582,274	\$ 1,129,360	\$ 774,885	\$ 758,785	\$ 4,188,840	\$837,768	18.11%	13.58%	4.53%		\$ 1,549,717	20.84%	5.21%	15.63%
City of Galt	\$ 279,797	\$ 101,450	\$ 552,375	\$ 53,216	\$ 112,974	\$ 1,099,812	\$219,962	4.75%	3.57%	1.19%		\$ 374,227	5.03%	1.26%	3.77%
City of Gridley	\$ 78,934	\$ 766	\$ 50,999	\$ 3,711	\$ 79,585	\$ 213,995	\$42,799	0.93%	0.69%	0.23%		\$ 124,469	1.67%	0.42%	1.26%
City of Ione	\$ 101,308	\$ 736	\$ 563	\$ 1,054	\$ 52,300	\$ 155,961	\$31,192	0.67%	0.51%	0.17%		\$ 51,811	0.70%	0.17%	0.52%
City of Jackson	\$ 105,020	\$ 1,590	\$ 97,617	\$ 53,174	\$ 443	\$ 257,845	\$51,569	1.11%	0.84%	0.28%		\$ 73,771	0.99%	0.25%	0.74%
City of Lincoln	\$ 161,889	\$ 253,246	\$ 24,132	\$ 248,937	\$ 151,908	\$ 840,112	\$168,022	3.63%	2.72%	0.91%		\$ 594,463	8.00%	2.00%	6.00%
City of Marysville	\$ 160,180	\$ 117,484	\$ 37,923	\$ 23,205	\$ 356,370	\$ 695,163	\$139,033	3.01%	2.25%	0.75%		\$ 142,678	1.92%	0.48%	1.44%
City of Nevada City	\$ 104,614	\$ 100,000	\$ 10,757	\$ 48,835	\$ 23,691	\$ 287,898	\$57,580	1.24%	0.93%	0.31%		\$ 73,357	0.99%	0.25%	0.74%
City of Oroville	\$ 391,705	\$ 50,888	\$ 96,188	\$ 3,380	\$ 76,431	\$ 618,592	\$123,718	2.67%	2.01%	0.67%		\$ 275,947	3.71%	0.93%	2.78%
Town of Paradise	\$ 284,854	\$ 3,095	\$ 78,429		\$ 63,133	\$ 429,511	\$85,902	1.86%	1.39%	0.46%		\$ 111,400	1.50%	0.37%	1.12%
City of Placerville	\$ 47,537	\$ 132,572	\$ 2,697	\$ 156,932	\$ 105,940	\$ 445,678	\$89,136	1.93%	1.44%	0.48%		\$ 235,269	3.16%	0.79%	2.37%
City of Red Bluff	\$ 252,939	\$ 253,952	\$ 457,673	\$ 495,836	\$ 269,198	\$ 1,729,598	\$345,920	7.48%	5.61%	1.87%		\$ 295,914	3.98%	0.99%	2.98%
City of Rio Vista	\$ 86,839	\$ 22,823	\$ 124,624	\$ 45,402	\$ 413	\$ 280,101	\$56,020	1.21%	0.91%	0.30%		\$ 167,368	2.25%	0.56%	1.69%
City of Rocklin	\$ 274,459	\$ 475,159	\$ 463,811	\$ 755,148	\$ 652,041	\$ 2,620,618	\$524,124	11.33%	8.50%	2.83%		\$ 693,376	9.33%	2.33%	6.99%
City of Willows	\$ 77,736	\$ 3,861	\$ 100,987	\$ 29,799		\$ 212,384	\$42,477	0.92%	0.69%	0.23%		\$ 56,752	0.76%	0.19%	0.57%
City of Yuba City	\$ 672,548	\$ 680,011	\$ 565,309	\$ 317,979	\$ 245,905	\$ 2,481,752	\$496,350	10.73%	8.05%	2.68%		\$ 883,982	11.89%	2.97%	8.92%
Grand Total	\$ 4,691,250	\$ 4,209,584	\$ 5,463,238	\$ 4,897,860	\$ 3,871,010	\$ 23,132,942	\$4,626,588	100.00%	75.00%	25.00%		\$ 7,435,200	100.00%	25.00%	75.00%

Funding Distribution

Banking Layer % Distribution	Banking Layer \$ Distribution	Excess Insurance % Distribution	Excess Insurance \$ Distribution
(A)+(C) Total Banking Layer	(A)+(C) Total Banking Layer	(B)+(D) PRISM Premium	(B)+(D) PRISM Premium
	80% CL		
	\$7,476,000	Allocation %	\$2,269,000
1.68%	\$125,284	1.83%	\$41,591
4.37%	\$326,571	3.52%	\$79,922
0.86%	\$64,196	1.22%	\$27,583
1.15%	\$86,158	1.19%	\$27,067
5.25%	\$392,297	5.54%	\$125,767
13.83%	\$1,034,223	11.26%	\$255,418
18.79%	\$1,404,853	20.16%	\$457,411
4.82%	\$360,644	4.96%	\$112,621
1.11%	\$83,157	1.49%	\$33,736
0.68%	\$50,826	0.69%	\$15,683
1.08%	\$81,041	1.02%	\$23,207
4.72%	\$353,059	6.90%	\$156,660
2.73%	\$204,360	2.19%	\$49,702
1.18%	\$88,221	1.05%	\$23,849
2.93%	\$219,301	3.45%	\$78,327
1.77%	\$132,108	1.59%	\$36,029
2.24%	\$167,164	2.85%	\$64,776
6.60%	\$493,607	4.85%	\$110,140
1.47%	\$109,963	1.99%	\$45,175
10.83%	\$809,485	9.83%	\$222,959
0.88%	\$65,744	0.80%	\$18,197
11.02%	\$823,739	11.60%	\$263,179
100.00%	\$7,476,000	100.00%	\$2,269,000

March 2022 Estimate version 3

Estimated payroll \$ 263,935,179

FY 22/23 NCCSIF Workers' Compensation Shared Layer Calculations

Incurred losses, less 4850 Diff, Capped at \$100,000 excess of \$20,000

Member	Member L /					Total L	
	Losses	Losses	Losses	Losses	Losses	Grand Total	% of Total
	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021	Losses	Losses
City of Anderson	\$ -	\$ 182,296	\$ 96,351	\$ -	\$ 30,191	\$ 308,839	1.5%
City of Auburn	\$ 76,260	\$ 429,177	\$ 134,442	\$ 222,995	\$ 143,065	\$ 1,005,939	5.0%
City of Colusa	\$ -	\$ -	\$ 100,000		\$ 46,121	\$ 146,121	0.7%
City of Corning	\$ -	\$ 33,095	\$ -	\$ 164,585	\$ 52,669	\$ 250,349	1.2%
City of Dixon	\$ 89,866	\$ 43,443	\$ 399,674	\$ 464,184	\$ 97,148	\$ 1,094,314	5.4%
City Of Elk Grove	\$ 416,176	\$ 574,408	\$ 770,806	\$ 929,814	\$ 379,572	\$ 3,070,777	15.2%
City of Folsom	\$ 805,336	\$ 499,059	\$ 1,009,058	\$ 665,254	\$ 571,744	\$ 3,550,450	17.6%
City of Galt	\$ 215,405	\$ 71,317	\$ 506,228	\$ 31,751	\$ 74,335	\$ 899,036	4.4%
City of Gridley	\$ 74,428	\$ -	\$ 45,767	\$ -	\$ 77,890	\$ 198,086	1.0%
City of Ione	\$ 100,000	\$ -	\$ -	\$ -	\$ 52,152	\$ 152,152	0.8%
City of Jackson	\$ 100,000	\$ -	\$ 95,617	\$ 52,137	\$ -	\$ 247,754	1.2%
City of Lincoln	\$ 123,695	\$ 199,117	\$ -	\$ 219,142	\$ 91,885	\$ 633,840	3.1%
City of Marysville	\$ 134,928	\$ 100,000	\$ -	\$ -	\$ 342,682	\$ 577,610	2.9%
City of Nevada City	\$ 100,000	\$ 100,000	\$ -	\$ 40,358	\$ 23,681	\$ 264,039	1.3%
City of Oroville	\$ 318,747	\$ 39,847	\$ 90,723	\$ -	\$ 59,601	\$ 508,918	2.5%
Town of Paradise	\$ 268,449	\$ -	\$ 69,833		\$ 59,632	\$ 397,914	2.0%
City of Placerville	\$ 29,203	\$ 100,000	\$ -	\$ 151,243	\$ 100,000	\$ 380,446	1.9%
City of Red Bluff	\$ 239,798	\$ 224,846	\$ 413,919	\$ 467,060	\$ 245,646	\$ 1,591,269	7.9%
City of Rio Vista	\$ 52,912	\$ -	\$ 103,393	\$ 43,158	\$ -	\$ 199,463	1.0%
City of Rocklin	\$ 221,488	\$ 417,860	\$ 409,955	\$ 696,298	\$ 546,987	\$ 2,292,588	11.3%
City of Willows	\$ 75,007	\$ -	\$ 100,000	\$ 25,225		\$ 200,232	1.0%
City of Yuba City	\$ 603,786	\$ 636,024	\$ 517,337	\$ 296,262	\$ 191,963	\$ 2,245,371	11.1%
Grand Total	\$ 4,045,484	\$ 3,650,490	\$ 4,863,104	\$ 4,469,465	\$ 3,186,965	\$ 20,215,507	100.0%

FY 22/23 NCCSIF Workers' Compensation Shared Layer Calculations

Payroll Reported to PRISM by Fiscal Year

Member	Payroll	Payroll	Payroll	Payroll	Payroll	Total Payroll	Member P / Total P
	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21		% of Total Payroll
City of Anderson	\$3,680,338	\$3,354,498.00	\$3,758,796	\$3,839,020	\$4,054,052	\$18,686,704	1.68%
City of Auburn	\$6,275,045	\$7,916,837.00	\$6,562,867	\$6,321,069	\$7,039,088	\$34,114,906	3.06%
City of Colusa	\$2,306,057	\$1,966,977.00	\$2,271,794	\$2,146,602	\$2,315,522	\$11,006,952	0.99%
City of Corning	\$3,124,638	\$2,388,300.00	\$2,841,529	\$2,819,170	\$3,045,046	\$14,218,683	1.27%
City of Dixon	\$8,501,617	\$8,982,975.00	\$9,438,269	\$11,079,329	\$16,104,633	\$54,106,823	4.85%
City Of Elk Grove	\$37,066,858	\$36,710,148.00	\$40,866,211	\$41,758,130	\$43,846,037	\$200,247,384	17.95%
City of Folsom	\$37,542,682	\$40,270,106.00	\$40,691,769	\$44,508,834	\$45,420,903	\$208,434,294	18.69%
City of Galt	\$10,435,537	\$11,314,378.00	\$11,835,264	\$12,508,328	\$12,440,697	\$58,534,203	5.25%
City of Gridley	\$3,801,822	\$3,801,769.00	\$3,804,797	\$3,779,000	\$4,458,227	\$19,645,615	1.76%
City of Ione	\$1,249,020	\$1,130,943.00	\$1,092,528	\$1,366,956	\$1,615,600	\$6,455,047	0.58%
City of Jackson	\$1,929,246	\$2,101,191.00	\$2,266,229	\$2,276,617	\$2,327,553	\$10,900,836	0.98%
City of Lincoln	\$12,645,221	\$12,304,954.00	\$12,747,000	\$12,637,876	\$14,194,860	\$64,529,911	5.78%
City of Marysville	\$3,068,455	\$3,244,568.00	\$3,589,009	\$3,615,073	\$4,057,841	\$17,574,946	1.58%
City of Nevada City	\$2,330,662	\$2,522,165.00	\$2,579,036	\$2,754,411	\$2,722,499	\$12,908,773	1.16%
City of Oroville	\$6,365,858	\$7,060,401.00	\$6,368,537	\$6,151,597	\$7,199,488	\$33,145,881	2.97%
Town of Paradise	\$3,944,092	\$3,917,312.00	\$4,204,235	\$4,375,778	\$4,650,691	\$21,092,108	1.89%
City of Placerville	\$6,070,051	\$6,321,107.00	\$6,746,666	\$7,243,503	\$7,602,862	\$33,984,189	3.05%
City of Red Bluff	\$5,989,909	\$6,066,197.00	\$6,264,914	\$6,657,908	\$7,030,038	\$32,008,966	2.87%
City of Rio Vista	\$3,971,657	\$3,833,651.00	\$4,162,522	\$5,031,278	\$5,260,090	\$22,259,198	2.00%
City of Rocklin	\$20,654,240	\$22,258,058.00	\$24,306,065	\$26,439,316	\$27,167,992	\$120,825,671	10.83%
City of Willows	\$1,790,520	\$1,804,372.00	\$1,175,718	\$1,229,607	\$1,252,800	\$7,253,017	0.65%
City of Yuba City	\$21,979,436	\$22,467,222.00	\$22,211,361	\$22,955,922	\$23,929,647	\$113,543,588	10.18%
Grand Total	\$204,722,961	\$211,738,129	\$219,785,116	\$231,495,324	\$247,736,166	\$1,115,477,695	100.00%
					<i>Anchor Member Payroll</i>	<u>\$85,000,000</u>	

FY 22/23 NCCSIF Workers' Compensation Shared Layer Calculations

21/22 Funding

Member	Member %L /Member %P)	Member P/MP + Anchor P	((MRLR x CF) +(1-CF) x NCCRLR)	P x Ex Mod	M Exposure/ T Exposure	80% CL \$ 4,207,000	80% CL \$ 4,146,000
	Relative Loss Rate	Credibility Factor	Experience Modificatio	Total Exposure	%Total Exposure	Pool Deposit	Pool Deposit
City of Anderson	\$0.91	0.18	0.98	\$18,390,202	1.6%	\$ 70,627	\$ 75,024
City of Auburn	\$1.63	0.29	1.18	\$40,241,682	3.6%	\$ 154,546	\$ 158,460
City of Colusa	\$0.73	0.11	0.97	\$10,669,422	1.0%	\$ 40,975	\$ 43,071
City of Corning	\$0.97	0.14	1.00	\$14,160,702	1.3%	\$ 54,383	\$ 59,047
City of Dixon	\$1.12	0.39	1.05	\$56,548,193	5.1%	\$ 217,170	\$ 193,763
City Of Elk Grove	\$0.85	0.70	0.89	\$178,622,543	16.0%	\$ 685,991	\$ 662,836
City of Folsom	\$0.94	0.71	0.96	\$199,538,923	17.9%	\$ 766,319	\$ 736,043
City of Galt	\$0.85	0.41	0.94	\$54,894,108	4.9%	\$ 210,818	\$ 225,701
City of Gridley	\$0.56	0.19	0.92	\$18,009,433	1.6%	\$ 69,164	\$ 64,498
City of Lone	\$1.30	0.07	1.02	\$6,592,016	0.6%	\$ 25,316	\$ 24,195
City of Jackson	\$1.25	0.11	1.03	\$11,215,705	1.0%	\$ 43,073	\$ 45,978
City of Lincoln	\$0.54	0.43	0.80	\$51,775,363	4.6%	\$ 198,841	\$ 183,667
City of Marysville	\$1.81	0.17	1.14	\$20,024,593	1.8%	\$ 76,903	\$ 71,495
City of Nevada City	\$1.13	0.13	1.02	\$13,127,729	1.2%	\$ 50,416	\$ 58,709
City of Oroville	\$0.85	0.28	0.96	\$31,725,137	2.8%	\$ 121,839	\$ 135,105
Town of Paradise	\$1.04	0.20	1.01	\$21,263,977	1.9%	\$ 81,663	\$ 95,422
City of Placerville	\$0.62	0.29	0.89	\$30,273,585	2.7%	\$ 116,264	\$ 117,474
City of Red Bluff	\$2.74	0.27	1.48	\$47,272,563	4.2%	\$ 181,548	\$ 156,008
City of Rio Vista	\$0.49	0.21	0.90	\$19,923,904	1.8%	\$ 76,517	\$ 72,787
City of Rocklin	\$1.05	0.59	1.03	\$124,158,677	11.1%	\$ 476,825	\$ 436,634
City of Willows	\$1.52	0.08	1.04	\$7,551,432	0.7%	\$ 29,001	\$ 33,084
City of Yuba City	\$1.09	0.57	1.05	\$119,465,114	10.7%	\$ 458,800	\$ 497,002
Grand Total	\$1.00	0.93	1.00	\$1,115,477,695	100.0%	\$ 4,207,000	\$ 4,146,000
	\$ 1.81			\$1,095,445,003	0.982041154	\$ 4,207,000	\$ 4,146,000

Off Balance Factor (OBF)



March 10, 2022

Dear Northern California Cities Self Insurance Fund (NCCSIF),

As part of your program participation in the Excess Workers Compensation Program with PRISM, staff has developed a **Loss Performance Impact on Premium Summary** to reference in conjunction with your Premium Estimate. This report has been put together to help members quantify how individual loss experience affects your overall premium charge in the program.

This report was developed from the Underwriting Committee's desire to provide members with additional details on how individual member loss experience affects the allocation of both the pool premium and the excess and reinsurance premiums. Although the purpose of a risk pool is for individuals to share their losses, it is also true that the loss experience from singular members can affect the collective loss experience of the pool.

The program has historically used experience modifications and surcharges as a mechanism to spread and shift premium amongst the membership. The methodology of using experience modifications and surcharge credits and debits is not new. Each program methodology specifies how premium is allocated and includes provisions on how an individual member's loss experience may impact their premium. This summary contemplates your entity's loss data valued as of 6/30/2021 and details the loss adjustment provisions for the program, including the layer affected, where your entity falls within each of those provisions, and the resulting premium impact.

It is important to note as you review this analysis that the loss adjustments and premium numbers detailed in this report are, and have historically been, included in the overall premium estimates you receive. In addition, the calculations used to account for loss experience depend on different renewal cycle factors. Your entity's total EWC estimated premium adjustment is (\$50,676). It is important to note the calculations for credits and debits are partially dependent on reinsurance pricing which is still unknown therefore, these credits and debits are still considered an estimate at this time. An updated loss performance premium impact report will be provided in June.

We hope you will find this information helpful. If you have any additional questions on the details in this report, please contact PRISM's Underwriting Department at 916-850-7300.

Sincerely,

PRISM Staff





**Public Risk Innovation, Solutions, and Management
2022/23 Loss Performance Impact on Premium Summary
Excess Workers' Compensation (EWC) Program
Northern California Cities Self Insurance Fund (NCCSIF)**

EWC March 2022 Premium Estimate: \$2,269,000 **Self Insured Retention:** \$500,000

SIR to \$1M - Experience Modification Factors (Ex-Mod)

Your experience modification factors (ex-mod) have been calculated for 2022/23 using the payroll from the renewal application and loss data as of 6/30/21. Your ex-mod represents how your loss rate (based on 7 years of payroll and losses) for the layer compares to the average loss rate of your rating group. The ex-mod incorporates a credibility factor that accounts for your entity's size. There are two EWC loss rated layers: \$125k to \$300k and \$300k to \$1M.

An ex-mod of less than 100% indicates that your loss rate is better than average and your premium will be reduced, while an ex-mod greater than 100% indicates that your loss rate is worse than average, so additional premium will be allocated to your entity. Below are your entity's ex-mods and the resulting pool premium adjustment:

Rating Group: HighSafety			
\$125k-\$300k Ex-Mod:	0%	\$125k-\$300k Premium Adjustment:	N/A
\$300k-\$1M Ex-Mod:	98%	\$300k-\$1M Premium Adjustment:	-\$24,468

\$1M to \$5M - Pool Premium Loss Adjustment

The \$1M to \$5M layer of the pool does not utilize an ex-mod since claims above \$1M are generally infrequent, so there is not enough data to credibly loss rate. Instead, this layer contemplates a surcharge matrix based on a combination of claims above \$1M within the last 7 years and an adverse loss ratio in this layer. The surcharge collection is reallocated back to members with no claims above \$1M in the last 7 years. Below is the additional surcharge or reallocated credit for your entity:

\$1M to \$5M Layer Surcharge:	\$15,849	\$1M to \$5M Layer Credit:	\$0
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Excess of \$5M - Excess Premium Loss Adjustment

Severe losses adversely impact the reinsurance renewals for the entire program. To maintain equity in these layers, members who have losses above specified thresholds within the last 10 years receive a surcharge. For EWC, those thresholds are \$3.5M for Core Tower members and \$1.75M for School members. To make sure the surcharge is not too punitive, it is capped. Both the surcharge and the cap increase with the number of claims above the thresholds. This surcharge collection is reallocated back to the members who have no claims above the thresholds.

Below is the surcharge or reallocated credit. *This loss adjustment provision has not yet been finalized and the numbers are subject to change.*

Excess Loss Surcharge:	\$0	Excess Loss Credit:	-\$42,057
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Total Loss Adjustment on Premium

Below is the combined total of the loss adjustment provisions detailed above, which are incorporated in your March premium estimates.

EWC Total Premium Adjustment for Loss History **-\$50,676**



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.4.a.

**LIABILITY PROGRAM
ANNUAL BANKING PLAN ADJUSTMENTS**

ACTION ITEM

ISSUE: Each year NCCSIF adjusts member Banking Layer Fund balances by refunding amounts in excess of required funding or assessing members whose balances fall below the required funding. James Marta & Company has prepared the attached recommended dividend and assessment calculations for the Liability Program.

RECOMMENDATION: Review and make a recommendation for the Banking Layer Fund adjustments or provide direction. The recommended dividend is 35% of the available Net Position. The assessment at 20% of the amount below the target is per the NCCSIF Policy and Procedure A-1.

FISCAL IMPACT: TBD, based on committee recommendation. Recommended dividends totaling \$959,300 and assessments of (\$136,733) will impact individual members while the Banking Layer itself will remain funded above the 90% Confidence Level.

BACKGROUND: On an annual basis, in accordance with Policy and Procedure A-1, Banking Plan Fund Adjustments, the NCCSIF Board of Directors reviews and determines whether to approve distribution of excess funds to members. This plan allows for redistribution to the members of funds in excess of the outstanding liabilities at a 90% Confidence Level plus a Buffer Layer of \$500,000 (*ten times the Self-Insured Retention (SIR) of \$50,000*).

At the Board meeting, on January 8, 2015, members agreed to make a change to the adjustment formula by allocating the Buffer Layer contingency funds to all members rather than allocating the funds only to members whose balances are above the required funding levels. The formula spreadsheet was also revised to include more annotations explaining the calculations.

ATTACHMENT(S): Liability Banking Layer Plan Adjustments - *Draft*

NCCSIF		Banking Layer Targeted Equity and Dividend and Assessment Worksheet							
Actuary Dated 3-14-22		Liability Banking Layer							
Evaluation of Equity by member above 90% confidence level as of 12/31/21									
Adjusted Member Equity at 12/31/21	O/S @ Exp times 90% Factor	margin to 90% claims	10 x SIR Layer Allocated	Net margin above (below) 90% & 10 x SIR	Members above target amount Available	Limited Amount Available Above Target	35% Net Equity above pool 10xsir and 90% conf. level	\$10,000 or less assess 100%, else 20% Expected Assessment	
A	B	C	D	E	F	G	H	I	
	5540			A-C-D		Limited to the net margin Above target should equal col E			
	1.330								
ANDERSON	(136,533)	369,730	91,738	41,188	(269,459)	-	-	-	(53,892)
AUBURN	137,825	305,869	75,892	34,073	27,860	27,860	22,394	7,838	-
COLUSA	64,207	43,960	10,907	4,897	48,403	48,403	38,907	13,617	-
CORNING	78,914	18,180	4,511	2,025	72,378	72,378	58,178	20,362	-
DIXON	10,010	199,248	49,438	22,196	(61,624)	-	-	-	(12,325)
FOLSOM	1,683,883	1,034,341	256,641	115,225	1,312,017	1,312,017	1,054,607	369,112	-
GALT	310,096	109,284	27,116	12,174	270,806	270,806	217,676	76,187	-
GRIDLEY	113,063	135,659	33,660	15,112	64,291	64,291	51,678	18,087	-
IONE	(1,305)	94,641	23,483	10,543	(35,331)	-	-	-	(10,000)
JACKSON	133,457	13,381	3,320	1,491	128,646	128,646	103,406	36,192	-
LINCOLN	78,401	590,468	146,507	65,778	(133,884)	-	-	-	(26,777)
MARYSVILLE	202,271	234,876	58,277	26,165	117,829	117,829	94,712	33,149	-
OROVILLE	140,160	132,758	32,940	14,789	92,431	92,431	74,297	26,004	-
PARADISE	298,613	109,946	27,280	12,248	259,085	259,085	208,254	72,889	-
RED BLUFF	117,011	103,738	25,740	11,556	79,715	79,715	64,075	22,426	-
RIO VISTA	(47,374)	52,907	13,127	5,894	(66,395)	-	-	-	(13,279)
ROCKLIN	853,126	193,414	47,990	21,546	783,590	783,590	629,855	220,449	-
WILLOWS	(34,752)	187,883	46,618	20,930	(102,300)	-	-	-	(20,460)
YUBA CITY	353,447	558,089	138,473	62,171	152,803	152,803	122,824	42,988	-
	4,354,520	4,488,372	1,113,658	500,001	2,740,861	3,409,854	2,740,863	959,300	(136,733)
					1,113,658				
					500,000				
					1,613,658				
					2,740,862				



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.4.b

**LIABILITY PROGRAM
ANNUAL SHARED RISK PLAN ADJUSTMENTS**

ACTION ITEM

ISSUE: Each year NCCSIF reviews the financial status of the Shared Risk Layer Fund to determine if refunds or assessments may be declared. The total adjustment is allocated to members based on their pro-rata share of the total Shared contributions over a rolling ten-year period.

Based on the most recent actuary report, the Fund is estimated to have available assets of \$11,457,000 as of June 30, 2022. This is \$4,144,000 above Outstanding Liabilities at the Expected Confidence Level (CL) and \$1,870,000 over Liabilities at the 90% CL, compared to \$26,000 last year. The Fund has also increased assets to \$644,000 above its other target benchmark of Net Position plus at least 5 times the *projected* SIR of \$700,000, a great improvement from (-\$670,000) last year.

While the latest estimates are very encouraging and some funds are available, given the recent improvement and need to take on a higher SIR for FY 22/23, the recommendation is not to make any refunds or assessments this year.

RECOMMENDATION: No refund or assessment.

FISCAL IMPACT: None expected from this item.

BACKGROUND: On an annual basis in accordance with Policy and Procedure A-12, Shared Risk Layer Plan Fund Adjustments, the NCCSIF Board of Directors reviews and determines whether to approve distributions of Shared Risk Layer Funds to the members or declare assessments. In accordance with the Target Equity Policy, it is NCCSIF's *goal to maintain a contingency fund equivalent to the 90% confidence level and to maintain a Net Position-to-SIR ratio of 3 to 5 times the SIR.*

ATTACHMENT(S): Liability Shared Risk Layer Plan Adjustments 2022 – *Draft*

NCCSIF Shared Risk Layer Plan Fund Adjustments - LIABILITY for 2022 Distribution

Estimated Available Assets as of June 30, 2022		Outstanding Liabilities @ Expected 6/30/21	Outstanding Liabilities @ 70%	Outstanding Liabilities @ 80%	Outstanding Liabilities @ 90%	Benchmark Comparison Net Position to 5x SIR	Refund Available
A	B	C	D	E	F	G	Lesser of (A-F) or (C-G)
\$11,457,000		\$7,313,000	\$8,059,000	\$8,673,000	\$9,587,000	Assets > 90% CL	\$1,870,000
	Surplus/Deficit	\$4,144,000	\$3,398,000	\$2,784,000	\$1,870,000	Net Position minus 5X SIR	\$644,000
						\$3,500,000	
		-\$					No refund recommended
Members	Historical Shared Layer Contributions FY 05/06 to FY 15/16	Total %	Available Refund	Assessment	Less CJPRMA Refund	Total	No assessment needed
			\$ -	\$ -	\$ -		
Anderson	\$448,753	2.61%		\$0	0	\$0	
Auburn	\$945,212	5.50%		\$0	0	\$0	
Colusa	\$284,690	1.66%		\$0	0	\$0	
Corning	\$426,439	2.48%		\$0	0	\$0	
Dixon	\$892,109	5.19%		\$0	0	\$0	
Elk Grove	N/A						
Folsom	\$2,846,711	16.58%		\$0	0	\$0	
Galt	\$1,140,979	6.64%		\$0	0	\$0	
Gridley	\$458,569	2.67%		\$0	0	\$0	
Ione	\$71,389	0.42%		\$0	0	\$0	
Jackson	\$325,473	1.90%		\$0	0	\$0	
Lincoln	\$1,396,708	8.13%		\$0	0	\$0	
Marysville	\$679,694	3.96%		\$0	0	\$0	
Nevada City	N/A						
Oroville	\$1,059,847	6.17%		\$0	0	\$0	
Paradise	\$760,768	4.43%		\$0	0	\$0	
Placerville	N/A						
Red Bluff	\$973,379	5.67%		\$0	0	\$0	
Rio Vista	\$380,549	2.22%		\$0	0	\$0	
Rocklin	\$1,786,838	10.41%		\$0	0	\$0	
Willows	\$218,492	1.27%		\$0	0	\$0	
Yuba City	\$2,076,093	12.09%		\$0	0	\$0	
Total	\$17,172,692	100.00%		\$0	0	\$0	

* Missing data from 2001/02 and 2004/05

Any refund should be in excess of the liabilities at the 90% confidence level and excess of the liabilities at expected plus 5 times SIR.



LIABILITY PROGRAM FY 22/23 DEPOSIT PREMIUM CALCULATIONS

ACTION ITEM

ISSUE: Each year the Executive Committee reviews the actuary's recommended funding levels for the upcoming fiscal year and recommends a Deposit Premium to the Board. This year the Program Administrators have prepared deposits based on the *projected* \$750,000 Self-Insured Retention (SIR).

Total funding at an 80% Confidence Level (CL) and \$750,000 SIR is estimated at \$11,918,293, an increase of 25% over FY 21/22 funding. A payroll increase of 7%, excess coverage increase of 31%, and 14% increase in the base rate (with \$250,000 SIR increase) are the factors driving the funding.

Last year the increases were more severe, particularly in the excess coverage, and the traditional 30% cap on individual member funding had to be raised to 60%. This year the increases are much less dramatic, with five members seeing significant increases. Given the relatively high percentages among those five the Program Administrators applied a 40% *net of payroll* cap to those members, with a sixth member, Galt, capped due to the total redistribution among the remaining members.

The redistributed amount comes out of that member's Banking Layer contribution and in certain cases ends up being more than the contribution for that year. To avoid that possibility and ensure at least some contribution is made to the Banking Layer each year the Program Administrators have compared the redistributed amount to the annual contribution and any assessment and suggested a *variable cap that results in each member contributing at least half of their FY 22/23 Banking Layer contribution* when also considering any assessments.

For example, Anderson is the only member whose redistributed amount, \$97,160, is more than their Banking Layer contribution of \$92,880. However, they are being assessed \$53,892, resulting in a net contribution of \$49,612.

RECOMMENDATION: Review and approve funding at an 80% CL with an SIR of \$750,000. Approve *variable* 40% net cap on funding or provide direction.

FISCAL IMPACT: Estimated total funding of \$11,918,293, a net increase of 18%, *pending final excess coverage pricing*.

BACKGROUND: Members have steadily increased the Confidence Level of annual funding from 65% to 70%, 75%, to the current 80% CL. Over the same period the Discount Factor has decreased from 3% to 1.5%. Both changes have contributed to an increase in total funding, in addition to increases in payroll in prior years.

ATTACHMENT(S): Preliminary FY 22/23 Liability Deposit Calculations, 80% CL, \$750,000 SIR.

FY 22/23 NCCSIF General Liability Funding Allocation

80% Confidence Level

Total Admin Expense = \$497,433

A	B	C	D	E	F	G	H	I
Formula/Allocation	Payroll (P)	Member Weighted Share Last 5 Years 25% Payroll, 75% Losses	Member Share of EX MOD Adjusted Payroll X Total Funding	Member Weighted Share Last 5 Years 75% Payroll, 25% Losses	(Admin/2) X Member % of Total Payroll	(Admin/2) ÷ 19 Equal Shares	C+D+E+F+G	
Member	2021 Calendar Year Payroll (DE 9)	BANKING LAYER \$0 to \$50K (*Folsom \$0 to \$100K)	SHARED LAYER \$50K to \$500K at 80% CL	CJPRMA EXCESS LAYER \$500k to \$40M	ADMIN EXPENSE 50%	ADMIN EXPENSE 50%	FY 22/23 TOTAL DEPOSIT 80% CL	FY 21/22 TOTAL DEPOSIT 80% CL
Rate/Amount	Exposure Base	\$2,662,000	\$3,728,000	\$5,030,860	\$248,717	\$248,717	80% CL	80% CL
Anderson	\$4,712,278	\$92,880	\$120,528	\$139,714	\$5,947	\$13,090	\$372,159	\$177,419
Auburn	\$7,212,513	\$210,738	\$224,064	\$262,298	\$9,103	\$13,090	\$719,293	\$605,772
Colusa	\$2,871,320	\$68,557	\$67,215	\$88,427	\$3,624	\$13,090	\$240,913	\$187,810
Corning	\$3,565,563	\$42,218	\$80,946	\$90,362	\$4,500	\$13,090	\$231,117	\$202,349
Dixon	\$10,326,168	\$70,654	\$173,091	\$210,710	\$13,033	\$13,090	\$480,578	\$258,537
Elk Grove								
Folsom	\$49,252,555	\$548,188	\$648,336	\$1,143,823	\$62,162	\$13,090	\$2,415,599	\$2,385,537
Galt	\$11,687,045	\$115,767	\$228,506	\$285,272	\$14,750	\$13,090	\$657,385	\$452,721
Gridley	\$3,753,546	\$60,534	\$103,486	\$113,818	\$4,737	\$13,090	\$295,666	\$244,839
Ione	\$1,741,897	\$18,733	\$37,352	\$39,299	\$2,198	\$13,090	\$110,673	\$133,980
Jackson	\$3,215,294	\$30,445	\$67,632	\$70,036	\$4,058	\$13,090	\$185,261	\$92,854
Lincoln	\$16,748,517	\$260,225	\$348,170	\$445,257	\$21,138	\$13,090	\$1,087,880	\$955,079
Marysville	\$4,853,691	\$141,871	\$121,655	\$160,775	\$6,126	\$13,090	\$443,517	\$446,225
Nevada City								
Oroville	\$7,126,132	\$89,035	\$149,751	\$173,673	\$8,994	\$13,090	\$434,543	\$395,031
Paradise	\$5,608,999	\$46,933	\$104,830	\$116,384	\$7,079	\$13,090	\$288,317	\$246,661
Placerville								
Red Bluff	\$6,972,768	\$118,212	\$162,275	\$193,993	\$8,800	\$13,090	\$496,371	\$373,363
Rio Vista	\$4,047,976	\$162,571	\$149,566	\$181,188	\$5,109	\$13,090	\$511,524	\$291,254
Rocklin	\$23,537,071	\$232,872	\$418,303	\$578,051	\$29,706	\$13,090	\$1,272,023	\$780,857
Willows	\$907,730	\$58,249	\$38,598	\$60,897	\$1,146	\$13,090	\$171,980	\$166,150
Yuba City	\$28,924,226	\$293,319	\$483,696	\$676,884	\$36,505	\$13,090	\$1,503,495	\$1,126,956
Total:	\$197,065,291	\$2,662,000	\$3,728,000	\$5,030,860	\$248,717	\$248,717	\$11,918,293	\$9,523,393

FY 22/23 NCCSIF General Liability Funding Allocation

A	J	K			L	M	
Formula/Allocation	H-I	J/I			H + Member % of Total Uncapped Payroll X Capped Amount	(L-I)/I	
Member	\$ Change Overall	% Change Overall	2022 Payroll Increase from 2021	Net % Increase	Total FY 22/23 Deposit With Variable* Cap of 40%	% Change After Cap	Net % Increase
Rate/Amount							
Anderson	\$194,740	110%	1%	109%	\$271,983	53%	52%
Auburn	\$113,521	19%	4%	15%	\$719,293	19%	15%
Colusa	\$53,103	28%	14%	15%	\$240,913	28%	15%
Corning	\$28,768	14%	-2%	16%	\$231,117	14%	16%
Dixon	\$222,041	86%	7%	79%	\$433,049	68%	61%
Elk Grove							
Folsom	\$30,061	1%	12%	-11%	\$2,415,599	1%	-11%
Galt	\$204,664	45%	6%	39%	\$657,385	45%	39%
Gridley	\$50,827	21%	-12%	33%	\$295,666	21%	33%
Ione	-\$23,308	-17%	11%	-29%	\$110,673	-17%	-29%
Jackson	\$92,407	100%	12%	88%	\$170,201	83%	71%
Lincoln	\$132,801	14%	7%	7%	\$1,087,880	14%	7%
Marysville	-\$2,708	-1%	7%	-8%	\$443,517	-1%	-8%
Nevada City							
Oroville	\$39,512	10%	7%	3%	\$434,543	10%	3%
Paradise	\$41,656	17%	16%	1%	\$288,317	17%	1%
Placerville							
Red Bluff	\$123,009	33%	9%	23%	\$496,371	33%	23%
Rio Vista	\$220,271	76%	2%	74%	\$417,949	44%	41%
Rocklin	\$491,166	63%	3%	60%	\$1,155,668	48%	45%
Willows	\$5,831	4%	-7%	11%	\$171,980	4%	11%
Yuba City	\$376,539	33%	9%	25%	\$1,503,495	33%	25%
Total:	\$2,394,900	25%	7%	18%	\$11,545,599	21%	

FY 22/23 NCCSIF General Liability Funding Allocation

A	N						
Formula/Allocation	H-L						
Member	Amount Capped - <i>NOT Redistributed</i>	Banking Layer - Capped Amount	Banking Layer Assessment	Total Banking Contribution	Minimum Banking Contribution 50%	Net Dividends and Assessments	
Rate/Amount	6 Capped						
Anderson	\$100,176	(\$7,296)	\$53,892	\$46,596	\$46,440	(\$15,804)	
Auburn			\$0			\$75,681	
Colusa			\$0			\$42,802	
Corning			\$0			\$53,688	
Dixon	\$47,529	\$23,125	\$12,325	\$35,450	\$35,327	\$123,354	
Elk Grove						\$50,722	
Folsom			\$0			\$698,659	
Galt	\$0		\$0	\$0		\$249,515	
Gridley			\$0			\$234,166	
Ione			\$10,000			\$4,670	
Jackson	\$15,060	\$15,385	\$0	\$15,385	\$15,223	\$103,731	
Lincoln			\$26,777			\$201,762	
Marysville			\$0			\$36,051	
Nevada City						\$70,510	
Oroville			\$0			\$229,222	
Paradise			\$0			\$330,629	
Placerville						\$88,715	
Red Bluff			\$0			(\$21,071)	
Rio Vista	\$93,575	\$68,996	\$13,279	\$82,275	\$81,286	\$32,341	
Rocklin	\$116,354	\$116,518	\$0	\$116,518	\$116,436	\$451,871	
Willows			\$20,460			\$33,208	
Yuba City			\$0			\$551,562	
Total:	\$ 372,694					\$ 3,625,982	

NCCSIF Liability Program Funding Changes 21/22 to 22/23 DRAFT 4/13/22

	FY 22/23	FY 21/22	Difference
Base Rate*	\$ 3.243	\$ 2.851	14%

*\$750k SIR v. \$500k, Confidence Level Remains at 80%

	FY 22/23	FY 21/22	Difference
Excess Insurance	\$ 5,030,860	\$ 3,833,207	31%
% of total increase =	59%		\$1,197,653

Includes surcharge of \$545,091

Member Entity	Deposit Premium Change			Payroll			Banking Layer Losses \$0-\$50K			Shared Layer Losses \$75k XS \$5K			Experience Mod		
	Current Year FY 22/23 \$750K SIR 80% CL; 40% Variable Cap	Prior Year FY 21/22 \$500K SIR 80% CL, 60% Cap	% Change	2021 Calendar Year Payroll	2020 Calendar Year Payroll	% Change	5-Year Avg FYE 2016-20	5-Year Avg FYE 2015-19	% Change	Shared Layer Totals FYE 2016-20	Shared Layer Totals FYE 2015-19	% Change	FY 22/23	FY 21/22	% Change
City of Anders	\$271,983	\$177,419	53%	\$4,712,278	\$4,654,184	1%	\$53,197	\$6,408	730%	\$345,394	\$110,656	212%	1.57	1.38	14%
City of Auburn	\$719,293	\$605,772	19%	\$7,212,513	\$6,948,048	4%	\$128,222	\$42,362	203%	\$789,956	\$618,079	28%	1.83	1.78	3%
City of Colusa	\$240,913	\$187,810	28%	\$2,871,320	\$2,527,589	14%	\$41,287	\$11,615	255%	\$218,946	\$270,178	-19%	1.57	1.71	-8%
City of Cornin	\$231,117	\$202,349	14%	\$3,565,563	\$3,631,789	-2%	\$20,488	\$20,804	-2%	\$78,437	\$61,822	27%	1.34	1.37	-2%
City of Dixon	\$433,049	\$258,537	68%	\$10,326,168	\$9,695,118	7%	\$26,108	\$8,155	220%	\$116,344	\$20,001	0%	1.10	1.04	6%
Elk Grove															
City of Folsom	\$2,415,599	\$2,385,537	1%	\$49,252,555	\$43,894,742	12%	\$270,082	\$174,420	55%	\$1,070,198	\$928,605	15%	0.86	0.86	0%
City of Galt	\$657,385	\$452,721	45%	\$11,687,045	\$11,027,133	6%	\$51,025	\$20,024	155%	\$276,787	\$234,668	18%	1.14	1.15	-1%
City of Gridley	\$295,666	\$244,839	21%	\$3,753,546	\$4,275,659	-12%	\$31,542	\$13,247	138%	\$210,886	\$123,381	71%	1.45	1.37	5%
City of Ione	\$110,673	\$133,980	-17%	\$1,741,897	\$1,563,176	11%	\$9,200	\$9,202	0%	\$45,336	\$89,545	-49%	1.44	1.54	-7%
City of Jackson	\$170,201	\$92,854	83%	\$3,215,294	\$2,875,922	12%	\$14,105	\$1,105	1177%	\$95,000	\$122,740	-23%	1.41	1.50	-6%
City of Lincoln	\$1,087,880	\$955,079	14%	\$16,748,517	\$15,614,334	7%	\$141,644	\$92,132	54%	\$692,703	\$464,903	49%	1.31	1.25	5%
City of Marysv	\$443,517	\$446,225	-1%	\$4,853,691	\$4,529,402	7%	\$88,494	\$36,403	143%	\$524,048	\$414,204	27%	1.80	1.79	1%
Nevada City															
City of Oroville	\$434,543	\$395,031	10%	\$7,126,132	\$6,629,871	7%	\$45,530	\$27,969	63%	\$246,477	\$172,082	43%	1.35	1.31	3%
Town of Parac	\$288,317	\$246,661	17%	\$5,608,999	\$4,839,826	16%	\$20,586	\$11,131	85%	\$85,960	\$377,171	-77%	1.28	1.68	-24%
Placerville															
City of Red Bl	\$496,371	\$373,363	33%	\$6,972,768	\$6,369,163	9%	\$65,482	\$26,056	151%	\$343,877	\$253,298	36%	1.44	1.41	2%
City of Rio Vis	\$417,949	\$291,254	44%	\$4,047,976	\$3,964,129	2%	\$101,824	\$13,878	634%	\$747,021	\$694,535	8%	2.01	2.05	-2%
City of Rocklin	\$1,155,668	\$780,857	48%	\$23,537,071	\$22,914,454	3%	\$102,061	\$26,675	283%	\$645,936	\$700,157	-8%	1.03	1.11	-7%
City of Willow	\$171,980	\$166,150	4%	\$907,730	\$979,430	-7%	\$37,036	\$12,139	205%	\$237,802	\$184,524	29%	1.69	1.65	2%
City of Yuba C	\$1,503,495	\$1,126,956	33%	\$28,924,226	\$26,621,274	9%	\$135,595	\$61,642	120%	\$813,043	\$714,235	14%	1.04	1.07	-3%
Grand Total	\$11,545,599	\$9,523,393	21%	\$197,065,291	\$183,555,242	7%	\$1,383,505	\$615,366	125%	\$7,584,150	\$6,554,784	16%			

FY 22/23 NCCSIF Liability Banking Layer & Excess Allocation Calculations

Losses within Banking Layer - \$0 to \$50,000

Folsom Losses \$0 to \$100,000

Member	Losses					Grand Total	Total/5	% Total	(A)	(B)
	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021		5-Year	% of 5-Year	Allocation	Allocation
City of Anderson	\$ 4,753	\$ 9,518	\$ 101,015	\$ 50,697	\$ 100,000	\$ 265,984	\$ 53,197	3.85%	2.88%	0.96%
City of Auburn	\$ 395,741	\$ 14,824	\$ 160,574	\$ 65	\$ 69,906	\$ 641,110	\$ 128,222	9.27%	6.95%	2.32%
City of Colusa	\$ 105,579	\$ 88,645	\$ 9,847	\$ 360	\$ 2,002	\$ 206,434	\$ 41,287	2.98%	2.24%	0.75%
City of Corning	\$ 49,149	\$ 21,601	\$ 4,761	\$ 15,863	\$ 11,064	\$ 102,438	\$ 20,488	1.48%	1.11%	0.37%
City of Dixon	\$ 1,411	\$ 5,461	\$ 2,868	\$ 16,344	\$ 104,456	\$ 130,539	\$ 26,108	1.89%	1.42%	0.47%
City of Elk Grove										
City of Folsom	\$ 372,640	\$ 461,311	\$ 178,929	\$ 79,423	\$ 258,106	\$ 1,350,410	\$ 270,082	19.52%	14.64%	4.88%
City of Galt	\$ 133,849	\$ 32,907	\$ 61,253	\$ 27,101	\$ 15	\$ 255,125	\$ 51,025	3.69%	2.77%	0.92%
City of Gridley	\$ 3,131	\$ 1,053	\$ 60,882	\$ 2,623	\$ 90,019	\$ 157,708	\$ 31,542	2.28%	1.71%	0.57%
City of Ione	\$ 32,620	\$ 12,786	\$ 595			\$ 46,001	\$ 9,200	0.66%	0.50%	0.17%
City of Jackson	\$ 51,319	\$ 3,912		\$ 15,292		\$ 70,523	\$ 14,105	1.02%	0.76%	0.25%
City of Lincoln	\$ 124,710	\$ 170,968	\$ 134,551	\$ 157,562	\$ 120,428	\$ 708,219	\$ 141,644	10.24%	7.68%	2.56%
City of Marysville	\$ 136,227	\$ 41,707	\$ 178,506	\$ 50,480	\$ 35,552	\$ 442,471	\$ 88,494	6.40%	4.80%	1.60%
City of Nevada City										
City of Oroville	\$ 34,589	\$ 27,204	\$ 3,021	\$ 62,835	\$ 100,000	\$ 227,649	\$ 45,530	3.29%	2.47%	0.82%
Town of Paradise	\$ 31,469	\$ 2,585	\$ 18,122	\$ 50,741	\$ 11	\$ 102,928	\$ 20,586	1.49%	1.12%	0.37%
City of Placerville										
City of Red Bluff	\$ 14,378	\$ 64,873	\$ 112,392	\$ 83,856	\$ 51,910	\$ 327,410	\$ 65,482	4.73%	3.55%	1.18%
City of Rio Vista	\$ 76,503	\$ 16,488	\$ 364,703	\$ 50,601	\$ 827	\$ 509,122	\$ 101,824	7.36%	5.52%	1.84%
City of Rocklin	\$ 204,893	\$ 142,400	\$ 113,273	\$ 10,002	\$ 39,736	\$ 510,304	\$ 102,061	7.38%	5.53%	1.84%
City of Willows	\$ 54,129		\$ 50,000	\$ 60,801	\$ 20,251	\$ 185,181	\$ 37,036	2.68%	2.01%	0.67%
City of Yuba City	\$ 94,586	\$ 110,593	\$ 206,868	\$ 164,638	\$ 101,288	\$ 677,973	\$ 135,595	9.80%	7.35%	2.45%
Grand Total	\$ 1,921,678	\$ 1,228,834	\$ 1,762,159	\$ 899,285	\$ 1,105,570	\$ 6,917,526	\$ 1,383,505	100.00%	75.00%	25.00%

Don't Participate

DE-9 Payroll by Fiscal Year

5-Year Avg.	% P	(C) Distribution	(D) Distribution
FY Payroll	% Total Payroll	0.25	0.75
\$4,269,250	2.42%	0.61%	1.82%
\$6,810,608	3.86%	0.97%	2.90%
\$2,378,467	1.35%	0.34%	1.01%
\$3,352,514	1.90%	0.48%	1.43%
\$8,737,973	4.96%	1.24%	3.72%
\$41,980,316	23.81%	5.95%	17.86%
\$11,163,908	6.33%	1.58%	4.75%
\$3,979,051	2.26%	0.56%	1.69%
\$1,445,709	0.82%	0.20%	0.61%
\$2,673,771	1.52%	0.38%	1.14%
\$14,790,664	8.39%	2.10%	6.29%
\$3,753,912	2.13%	0.53%	1.60%
\$6,182,019	3.51%	0.88%	2.63%
\$4,564,452	2.59%	0.65%	1.94%
\$6,283,985	3.56%	0.89%	2.67%
\$4,141,582	2.35%	0.59%	1.76%
\$22,678,224	12.86%	3.22%	9.65%
\$1,272,477	0.72%	0.18%	0.54%
\$25,872,368	14.67%	3.67%	11.00%
\$176,331,251	100.00%	25.00%	75.00%

FUNDING DISTRIBUTION

Banking Layer Distribution (A)+(C)	80% CL	Excess Insurance Distribution (B)+(D)	\$ 4,485,769 \$ 545,091	Funding Surcharge FY 21/22 80% CL
Total Banking Layer	\$ Banking Layer	CJPRMA Premium Allocation %	\$ CJPRMA Premium	\$ Banking Layer Change
	\$2,662,000		\$5,030,860	\$2,410,000 10%
3.49%	\$92,880	2.78%	\$139,714	\$ 41,419 124%
7.92%	\$210,738	5.21%	\$262,298	\$ 179,829 17%
2.58%	\$68,557	1.76%	\$88,427	\$ 80,592 -15%
1.59%	\$42,218	1.80%	\$90,362	\$ 29,953 41%
2.65%	\$70,654	4.19%	\$210,710	\$ 33,699 110%
20.59%	\$548,188	22.74%	\$1,143,823	\$ 683,447 -20%
4.35%	\$115,767	5.67%	\$285,272	\$ 127,512 -9%
2.27%	\$60,534	2.26%	\$113,818	\$ 47,514 27%
0.70%	\$18,733	0.78%	\$39,299	\$ 27,412 -32%
1.14%	\$30,445	1.39%	\$70,036	\$ 56,339 -46%
9.78%	\$260,225	8.85%	\$445,257	\$ 178,804 46%
5.33%	\$141,871	3.20%	\$160,775	\$ 103,321 37%
3.34%	\$89,035	3.45%	\$173,673	\$ 68,005 31%
1.76%	\$46,933	2.31%	\$116,384	\$ 81,115 -42%
4.44%	\$118,212	3.86%	\$193,993	\$ 76,942 54%
6.11%	\$162,571	3.60%	\$181,188	\$ 93,805 73%
8.75%	\$232,872	11.49%	\$578,051	\$ 261,381 -11%
2.19%	\$58,249	1.21%	\$60,897	\$ 38,752 50%
11.02%	\$293,319	13.45%	\$676,884	\$ 212,644 38%
100.00%	\$2,662,000	100.00%	\$5,030,860	\$ 2,422,487 10%

FY 22/23 NCCSIF Liability Shared Layer Calculations

Incurred losses \$75,000 excess of \$5,000

Members	Losses					Total Grand Total	Member L / Total L % of Total
	2016 - 2017	2017 - 2018	2018 - 2019	2019 - 2020	2020 - 2021		Losses
City of Anderson		\$ 5,394	\$ 100,000	\$ 80,000	\$ 160,000	\$ 345,394	4.6%
City of Auburn	\$ 535,467		\$ 159,487		\$ 95,002	\$ 789,956	10.4%
City of Colusa	\$ 100,000	\$ 113,147	\$ 5,799			\$ 218,946	2.9%
City of Corning	\$ 44,260	\$ 12,559		\$ 15,696	\$ 5,921	\$ 78,437	1.0%
City of Dixon				\$ 16,344	\$ 100,000	\$ 116,344	1.5%
City of Elk Grove							
City of Folsom	\$ 287,444	\$ 359,066	\$ 131,066	\$ 72,982	\$ 219,640	\$ 1,070,198	14.1%
City of Galt	\$ 147,669	\$ 18,167	\$ 85,950	\$ 25,001		\$ 276,787	3.6%
City of Gridley			\$ 90,882		\$ 120,004	\$ 210,886	2.8%
City of Ione	\$ 32,620	\$ 12,716				\$ 45,336	0.6%
City of Jackson	\$ 80,000			\$ 15,000		\$ 95,000	1.3%
City of Lincoln	\$ 97,155	\$ 157,988	\$ 147,952	\$ 141,949	\$ 147,659	\$ 692,703	9.1%
City of Marysville	\$ 172,731	\$ 18,292	\$ 255,024	\$ 48,000	\$ 30,002	\$ 524,048	6.9%
City of Nevada City							
City of Oroville	\$ 31,956	\$ 22,704		\$ 61,817	\$ 130,000	\$ 246,477	3.2%
Town of Paradise	\$ 22,170		\$ 13,790	\$ 50,000		\$ 85,960	1.1%
City of Placerville							
City of Red Bluff		\$ 50,000	\$ 136,678	\$ 110,000	\$ 47,199	\$ 343,877	4.5%
City of Rio Vista	\$ 88,382	\$ 6,153	\$ 572,486	\$ 80,000		\$ 747,021	9.8%
City of Rocklin	\$ 249,111	\$ 191,034	\$ 166,143		\$ 39,648	\$ 645,936	8.5%
City of Willows	\$ 80,000		\$ 80,000	\$ 57,801	\$ 20,001	\$ 237,802	3.1%
City of Yuba City	\$ 84,441	\$ 121,709	\$ 230,046	\$ 245,612	\$ 131,234	\$ 813,043	10.7%
Grand Total	\$ 2,053,406	\$ 1,088,930	\$ 2,175,303	\$ 1,020,201	\$ 1,246,309	\$ 7,584,150	100.0%

Don't Participate

FY 22/23 NCCSIF Liability Shared Layer Calculations

DE-9 Payroll by Fiscal Year

Members	Payroll	Payroll	Payroll	Payroll	Payroll	Total	Member P / Total P % of Total
	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	Payroll	Payroll
City of Anderson	\$3,663,710	\$4,025,742	\$4,404,498.97	\$4,438,467.97	\$4,813,829.32	\$21,346,249	2.4%
City of Auburn	\$6,776,889	\$6,690,773	\$6,365,220.94	\$7,119,229.24	\$7,100,929.07	\$34,053,041	3.9%
City of Colusa	\$2,306,057	\$2,353,497	\$2,351,918.12	\$2,185,685.90	\$2,695,177.69	\$11,892,336	1.3%
City of Corning	\$3,075,568	\$3,293,094	\$3,367,401.25	\$3,495,779.91	\$3,530,726.79	\$16,762,570	1.9%
City of Dixon	\$7,980,528	\$7,927,144	\$8,449,630.28	\$9,345,168.99	\$9,987,394.05	\$43,689,865	5.0%
City of Elk Grove							
City of Folsom	\$37,958,579	\$40,499,509	\$40,283,583.40	\$44,949,668.97	\$46,210,238.26	\$209,901,579	23.8%
City of Galt	\$10,719,539	\$10,932,227	\$11,746,797.29	\$11,130,178.49	\$11,290,797.97	\$55,819,540	6.3%
City of Gridley	\$3,781,087	\$3,919,365	\$4,081,234.61	\$4,427,264.58	\$3,686,306.24	\$19,895,257	2.3%
City of Ione	\$1,318,717	\$1,321,431	\$1,456,910.95	\$1,416,094.87	\$1,715,390.71	\$7,228,544	0.8%
City of Jackson	\$2,215,873	\$2,447,215	\$2,819,221.68	\$2,972,397.77	\$2,914,148.78	\$13,368,857	1.5%
City of Lincoln	\$13,742,424	\$14,185,742	\$14,563,450.32	\$15,432,310.56	\$16,029,393.02	\$73,953,320	8.4%
City of Marysville	\$3,299,460	\$3,374,543	\$3,492,466.42	\$3,895,514.52	\$4,707,575.42	\$18,769,560	2.1%
City of Nevada City							
City of Oroville	\$6,189,234	\$5,201,436	\$6,325,298.96	\$6,385,486.42	\$6,808,640.12	\$30,910,095	3.5%
Town of Paradise	\$4,162,393	\$4,192,847	\$4,638,612.01	\$4,475,887.31	\$5,352,521.95	\$22,822,261	2.6%
City of Placerville							
City of Red Bluff	\$5,962,844	\$6,323,449	\$6,585,304.83	\$6,179,370.47	\$6,368,957.14	\$31,419,925	3.6%
City of Rio Vista	\$3,936,801	\$4,168,147	\$4,429,003.43	\$4,243,303.17	\$3,930,653.94	\$20,707,909	2.3%
City of Rocklin	\$23,272,623	\$21,211,367	\$23,068,572.24	\$22,580,699.58	\$23,257,857.20	\$113,391,119	12.9%
City of Willows	\$1,844,610	\$1,326,967	\$1,202,629.67	\$1,168,103.83	\$820,074.30	\$6,362,385	0.7%
City of Yuba City	\$24,473,728	\$25,194,450	\$26,156,254.54	\$26,870,951.92	\$26,666,456.07	\$129,361,841	14.7%
Grand Total	\$166,680,666	\$168,588,945	\$175,788,010	\$182,711,564	\$187,887,068	\$881,656,253	100.0%
						<u><u>\$88,000,000</u></u>	

Don't Participate

FY 22/23 NCCSIF Liability Shared Layer Calculations

**80% CL
\$3,728,000**

Members	Member %L / Member %P Relative Loss Rate	Member P/Anchor Member P Credibility Factor	((MRLR x CF) +(1-CF) x NCCRLR) Experience Modification	P x Ex Mod Total Exposure	M Exposure/ T Exposure %Total Exposure	Shared Layer Total Funding * M Exposure Pool Deposit \$3,728,000
City of Anderson	\$1.88	0.20	1.571462	\$33,544,814	3.2%	\$120,528
City of Auburn	\$2.70	0.28	1.831284	\$62,360,777	6.0%	\$224,064
City of Colusa	\$2.14	0.12	1.573033	\$18,707,034	1.8%	\$67,215
City of Corning	\$0.54	0.16	1.343989	\$22,528,708	2.2%	\$80,946
City of Dixon	\$0.31	0.33	1.102639	\$48,174,167	4.6%	\$173,091
City of Elk Grove						
City of Folsom	\$0.59	0.70	0.859653	\$180,442,421	17.4%	\$648,336
City of Galt	\$0.58	0.39	1.139330	\$63,596,900	6.1%	\$228,506
City of Gridley	\$1.23	0.18	1.447672	\$28,801,805	2.8%	\$103,486
City of Ione	\$0.73	0.08	1.438139	\$10,395,648	1.0%	\$37,352
City of Jackson	\$0.83	0.13	1.407979	\$18,823,069	1.8%	\$67,632
City of Lincoln	\$1.09	0.46	1.310304	\$96,901,323	9.3%	\$348,170
City of Marysville	\$3.25	0.18	1.803904	\$33,858,483	3.3%	\$121,655
City of Nevada City						
City of Oroville	\$0.93	0.26	1.348366	\$41,678,128	4.0%	\$149,751
Town of Paradise	\$0.44	0.21	1.278392	\$29,175,795	2.8%	\$104,830
City of Placerville						
City of Red Bluff	\$1.27	0.26	1.437425	\$45,163,775	4.4%	\$162,275
City of Rio Vista	\$4.19	0.19	2.010181	\$41,626,643	4.0%	\$149,566
City of Rocklin	\$0.66	0.56	1.026716	\$116,420,457	11.2%	\$418,303
City of Willows	\$4.34	0.07	1.688447	\$10,742,553	1.0%	\$38,598
City of Yuba City	\$0.73	0.60	1.040650	\$134,620,373	13.0%	\$483,696
Grand Total	\$1.00	0.91	1.045048	\$1,037,562,873	100.0%	\$3,728,000
	\$1.50					\$3,728,000

Don't Participate



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item I.5.

TRUSTEE E&O INSURANCE

ACTION ITEM

ISSUE: The Board is presented a proposal and pricing indication for Trustee Errors and Omissions Insurance through the Alliant Public Pool Liability Program (APPL). The coverage provides a \$1M limit for claims arising from Wrongful Acts committed by an Insured, including the governing board, officers, and professional liability of the pool.

Typical claims are outlined in the attached and include disputes regarding board decisions such as coverage and membership, board member v. board member actions, and regulatory proceedings.

The policy has a \$25,000 deductible for those claims in which the JPA is able to indemnify the insured member and no deductible if the claim is solely against a member and/or it may not be indemnified by the JPA. See attached Government Code sections 995 to 996.6 for reference on that topic.

RECOMMENDATION: Review and request a formal quote for the next meeting, reject the coverage, or provide direction.

FISCAL IMPACT: Annual Premium indication is \$18,068.75 and is not expected to increase.

BACKGROUND: Members have requested a quote for this coverage in case of a claim against a Board member, officer, or others acting for or on behalf of the organization. While claims are rare, this coverage protects the group's assets when required to indemnify a member and covers the individual's exposure when the JPA is not involved or can't indemnify the member.

ATTACHMENT(S):

1. Proposal and pricing indication
2. APPL Brochure
3. Government Code reference



Northern California Cities Self Insurance Fund

APPL JPA Primary Claims Made Trustees Errors and Omissions

Insurance Indication 2022 – 2023

Presented by:

David Evans, Senior Vice President
Jenna Wirkner, Account Representative
Daniel Rettura, Account Manager

Alliant Insurance Services, Inc.
1301 Dove Street, Suite 200
Newport Beach, CA 92660
O 949 756 0271
F 619 699 0907

CA License No. 0C36861

www.alliant.com

Named Insured / Additional Named Insureds

Named Insured(s)

Northern California Cities Self Insurance Fund

Additional Named Insured(s)

None reported

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

Line of Coverage

Primary Claims Made Trustees Errors and Omissions Coverage

Proposed Coverage	
INSURANCE COMPANY:	Lloyds of London Aspen Syndicate 4711
A.M. BEST RATING:	A (Excellent), Financial Size Category XV (\$2 Billion or greater) as of July 12, 2021 Aspen Syndicate: Not Rated
STANDARD & POOR'S RATING:	A+ (Strong) as of April 23, 2021 Aspen Syndicate: Not Rated
STATE STATUS:	Non-Admitted
COVERAGE TERM:	July 1, 2022 - July 1, 2023
RETROACTIVE DATE:	Inception
COVERAGE:	Primary Claims Made Trustees Errors and Omissions
LIMIT:	Option 1: \$1,000,000 Any One Claim including Claims Expenses per Individual Organization. \$1,000,000 In the Aggregate including Claims Expenses Included in limit Breach of Confidentiality Libel and Slander

Option 2:	
\$2,000,000	Any One Claim including Claims Expenses per Individual Organization.
\$2,000,000	In the Aggregate including Claims Expenses
Included in limit	Breach of Confidentiality
Included in limit	Libel and Slander

Proposed Coverage

EXTENSIONS OF COVERAGE:

(Including but not limited to)

*Subject to an additional premium equal to

100% of the annual premium

**Sublimits are a part of and not in addition to the overall policy limit

Option 1: \$1,000,000	One Direct Reinstatement*
Option 2: \$2,000,000	
Option 1: \$100,000	Additional Defense Limit
Option 2: \$200,000	
Option 1 & 2: \$ 100,000	Loss of Documents Sublimit**
Option 1: \$1,000,000	Employment Practices Violation Sublimit** Any one claim including Claims Expenses / \$1,000,000 Aggregate
Option 2: \$2,000,000	Employment Practices Violation Sublimit** Any one claim including Claims Expenses / \$1,000,000 Aggregate

Proposed Coverage

DEDUCTIBLES:

The Deductibles only apply to Loss incurred by the Organization or for which the Insured Individual is Indemnifiable. For Losses which the Individual Insured is not Indemnifiable by the Organization Nil Deductible(s) shall apply.

Option 1 & 2: \$ 25,000	Any one claim including Claims Expenses
Option 1 & 2: \$ 25,000	Employment Practices Violation/Aggregate

ENDORSEMENTS AND EXCLUSIONS:

(Including but not limited to)

Same as expiring

DEFENSE INSIDE/OUTSIDE THE LIMIT:

Inside the Limits except for the additional defense limit

WHO HAS THE DUTY TO DEFEND:

Insurer

ANNUAL COST:

Option 1:
\$17,500.00 Annual Premium
\$ 525.00 Surplus Lines Tax (3%)
\$ 43.75 Service Fee (.25%)
\$18,068.75 Total Annual Cost
Option 2:
\$27,000.00 Annual Premium
\$ 810.00 Surplus Lines Tax (3%)
\$ 67.50 Service Fee (.25%)
\$27,877.50 Total Annual Cost

Proposed Coverage

TERRORISM:

1% of Allocated Premium included in Premium shown

IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRA) GOES INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC

EXTENDED REPORTING PERIOD:

An optional discovery period is available based on the premium schedule shown here:

- 1 year for 100% of the total premium paid
- 2 years for 150% of the total premium paid
- 3 years for 200% of the total premium paid

CHOICE OF LAW:

Florida

TERRITORIAL LIMITS:

Anywhere in the World

This insurance applies to any Wrongful Act which takes place anywhere in the world provided that Claim is first made against the Insured during the Policy Period (or Discovery Period, if purchased)

Proposed Coverage

BINDING CONDITIONS:

- Non-Bindable Indication

INDICATION DATE:

April 1, 2022

INDICATION VALID UNTIL:

July 1, 2022

CLAIMS REPORTING:

Robert Frey
Alliant Insurance Services, Inc.
100 Pine Street, 11th Floor
San Francisco, CA 94111-5101
Phone: 415-403-1445
Fax : 415-402-0773
rfrey@alliant.com

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This Indication of insurance is provided as a matter of convenience and information only. All information included in this Indication, including but not limited to, real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations provided to Alliant Insurance Services, Inc. by you. This Indication does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents.

Please be advised that this Indication is also expressly conditioned on there being no material change in the risk between the date of this Indication of insurance and the date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policyholder may wish to renew or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this Indication, whether or not such change has been accepted.

This Indication is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance. Existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to your policy. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this Indication of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of compensation we earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your placement, please contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard & Poor's are industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any insurer. Alliant Insurance Services, Inc. does not guarantee that insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We are providing this publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insureds regarding the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance contracts for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the volume of business the purchaser selects and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts provided to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance contracts (or applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting information from the producer.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant Insurance Services, Inc. is a U.S. company and so please contact your tax consultant for your obligation regarding FATCA.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy:

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required by the Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a claim being denied by the insurer.

Other Disclosures / Disclaimers - Continued

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that we should be advised of include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another states, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased or leased.
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to existing systems.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Certificates / Evidence of Insurance

A certificate is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend the terms, coverages, conditions, exclusions, or amounts of insurance afforded by a policy. Nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or certificate holder.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liabilities (including Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a certificate of insurance, you may be required to name your client or customer on your policy as an additional insured. This is only possible if the insured is an individual or a partnership, and the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.

Optional Coverages

The following represents a list of insurance coverages that are not included in this Indication, but are optional and may be available with further underwriting information.

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated by this organization.

- Directors & Officers Liability
- Earthquake Insurance
- Employed Lawyers
- Employment Practices Liability
- Event Cancellation
- Fiduciary Liability
- Fireworks Liability
- Flood Insurance
- Foreign Insurance
- Garage Keepers Liability
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Medical Malpractice Liability
- Network Security / Privacy Liability and Internet Media Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Special Events Liability
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers' Compensation
- Workplace Violence

Glossary of Insurance Terms

Below are a couple of links to assist you in understanding the insurance terms you may find within your insurance coverages:

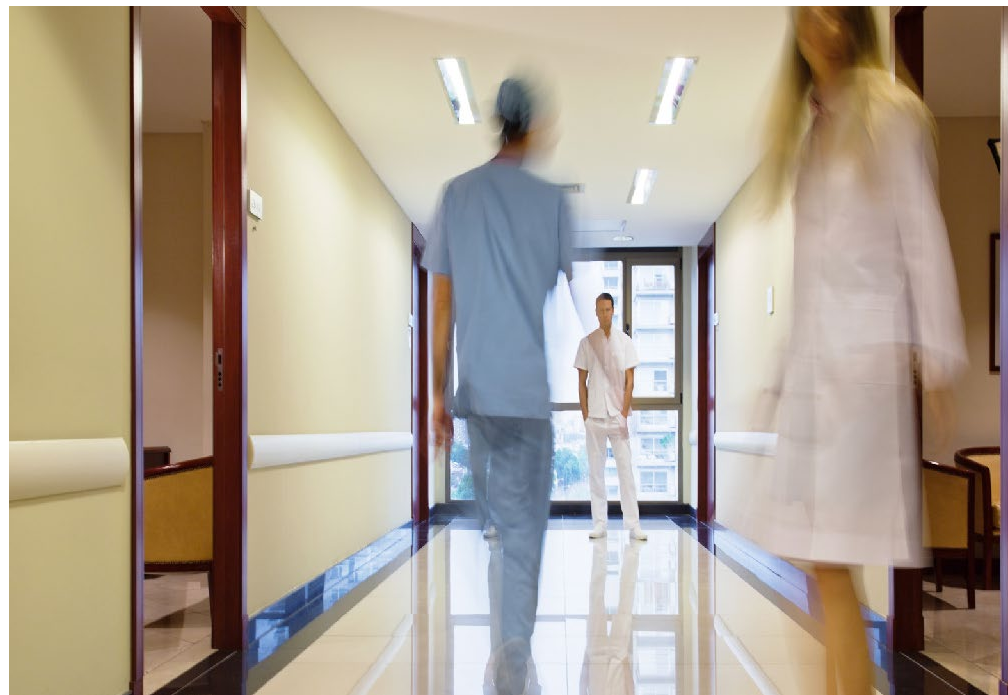
<http://insurancecommunityuniversity.com/UniversityResources/InsuranceGlossaryFREE.aspx>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

ALLIANT PUBLIC POOL LIABILITY PROGRAM (APPL)

Protecting the vision



Your leadership works tirelessly to move your organization forward. Their vision, tenacity, and sense of purpose have propelled you to new levels of success and serve as a roadmap to your future. They are the heart of your organization and must be shielded from liability.

ALLIANT PUBLIC POOL LIABILITY PROGRAM (APPL)

The Alliant Public Pool Liability Program (APPL) provides liability coverage for the leadership of pooling organizations and similar groups. This best-in-class program covers the governing board, officers, and professional liability exposure of the pool, enabling you to conduct your business unencumbered by the confines of liability exposures.

COMPREHENSIVE COVERAGE

Alliant Insurance Services designed APPL to address the unique exposures faced by public pool organizations and their governing bodies. This includes claims arising from:

- Failure to buy adequate insurance
 - Claims handling errors and omissions
 - Board member versus board member actions
 - Member dispute over coverage
 - Member dispute over withdrawal
 - Employment practices arising from a pool employee
 - Non-compliance with statutes/governing documents
 - Unfair claims practices
- We have created a proprietary policy form that will respond to your exposure as it exists. This important coverage is integral to organizations of all sizes. In fact, even pooling organizations with no staff and third-party contracts face a liability exposure simply because they exist.

ELIGIBLE ENTITIES

APPL was designed with the flexibility to cover a broad range of entities. Furthermore, our long-standing experience servicing public sector clients and our high level of sophistication enables us to customize programs to meet the specific needs of the entities we serve. Eligible entities include:

- Risk-sharing pools
- Joint powers authorities (JPAs)
- Joint insurance funds (JIFs)
- Insurance trusts
- Inter-local agreements
- Self-insurance groups (SIGs)
- Group purchasing programs Not-for-profit group captives



PROGRAM FEATURES

APPL's broad range of program features ensures that your entity will receive extensive protection from the myriad liabilities facing both its leadership and its mission, including:

- Basic program limits of \$5 million with flexible deductible options
- Employment practices liability insurance available if organization has employees
- Coverage limits in excess of \$5 million available
- Sub-limits available for the following:
 - Employment practices violation
 - Additional defense limit
 - Loss of documents
 - Breach of confidentiality extension
 - Libel and slander
 - Fidelity and dishonesty
- A.M. Best "A" rating with full financial security of Lloyd's

ALLIANT INSURANCE SERVICES: THE PARTNER YOU DESERVE.

With a history dating back to 1925, Alliant Insurance Services is one of the nation's leading distributors of diversified insurance products and services. Operating through a national network of offices, Alliant provides property and casualty, workers' compensation, employee benefits, surety, and financial products and services to more than 26,000 clients nationwide.

www.alliant.com



Code:

Section:



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GOVERNMENT CODE - GOV

TITLE 1. GENERAL [100 - 7931.000] (Title 1 enacted by Stats. 1943, Ch. 134.)

DIVISION 3.6. CLAIMS AND ACTIONS AGAINST PUBLIC ENTITIES AND PUBLIC EMPLOYEES [810 - 998.3] (Division 3.6 added by Stats. 1963, Ch. 1681.)

PART 7. DEFENSE OF PUBLIC EMPLOYEES [995 - 996.6] (Part 7 added by Stats. 1963, Ch. 1683, Sec. 16.)

995. Except as otherwise provided in Sections 995.2 and 995.4, upon request of an employee or former employee, a public entity shall provide for the defense of any civil action or proceeding brought against him, in his official or individual capacity or both, on account of an act or omission in the scope of his employment as an employee of the public entity.

For the purposes of this part, a cross-action, counterclaim or cross-complaint against an employee or former employee shall be deemed to be a civil action or proceeding brought against him.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

995.2. (a) A public entity may refuse to provide for the defense of a civil action or proceeding brought against an employee or former employee if the public entity determines any of the following:

- (1) The act or omission was not within the scope of his or her employment.
- (2) He or she acted or failed to act because of actual fraud, corruption, or actual malice.
- (3) The defense of the action or proceeding by the public entity would create a specific conflict of interest between

the public entity and the employee or former employee. For the purposes of this section, "specific conflict of interest" means a conflict of interest or an adverse or pecuniary interest, as specified by statute or by a rule or regulation of the public entity.

(b) If an employee or former employee requests in writing that the public entity, through its designated legal counsel, provide for a defense, the public entity shall, within 20 days, inform the employee or former employee whether it will or will not provide a defense, and the reason for the refusal to provide a defense.

(c) If an actual and specific conflict of interest becomes apparent subsequent to the 20-day period following the employee's written request for defense, nothing herein shall prevent the public entity from refusing to provide further defense to the employee. The public entity shall inform the employee of the reason for the refusal to provide further defense.

(Amended by Stats. 1982, Ch. 1046, Sec. 1.)

995.3. (a) If a state employee provides his or her own defense against an action brought for an alleged violation of Section 8547.3, and if it is established that no violation of Section 8547.3 occurred, the public entity shall reimburse the employee for any costs incurred in the defense.

(b) A public entity which does provide for the defense of a state employee charged with a violation of Section 8547.3 shall reserve all rights to be reimbursed for any costs incurred in that defense. If a state employee is found to have violated Section 8547.3, he or she is liable for all defense costs and shall reimburse the public entity for those costs.

(Amended by Stats. 1995, Ch. 277, Sec. 1. Effective January 1, 1996.)

995.4. A public entity may, but is not required to, provide for the defense of:

(a) An action or proceeding brought by the public entity to remove, suspend or otherwise penalize its own employee or former employee, or an appeal to a court from an administrative proceeding by the public entity to remove, suspend or otherwise penalize its own employee or former employee.

(b) An action or proceeding brought by the public entity against its own employee or former employee as an individual and not in his official capacity, or an appeal therefrom.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

995.6. A public entity is not required to provide for the defense of an administrative proceeding brought against an employee or former employee, but a public entity may provide for the defense of an administrative proceeding

brought against an employee or former employee if:

(a) The administrative proceeding is brought on account of an act or omission in the scope of his employment as an employee of the public entity; and

(b) The public entity determines that such defense would be in the best interests of the public entity and that the employee or former employee acted, or failed to act, in good faith, without actual malice and in the apparent interests of the public entity.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

995.8. A public entity is not required to provide for the defense of a criminal action or proceeding (including a proceeding to remove an officer under Sections 3060 to 3073, inclusive, of the Government Code) brought against an employee or former employee, but a public entity may provide for the defense of a criminal action or proceeding (including a proceeding to remove an officer under Sections 3060 to 3073, inclusive, of the Government Code) brought against an employee or former employee if:

(a) The criminal action or proceeding is brought on account of an act or omission in the scope of his employment as an employee of the public entity; and

(b) The public entity determines that such defense would be in the best interests of the public entity and that the employee or former employee acted, or failed to act, in good faith, without actual malice and in the apparent interests of the public entity.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

995.9. Notwithstanding any other provision of law, upon a request made in writing to a public entity, the public entity may defend or indemnify or defend and indemnify any witness who has testified on behalf of the public entity in any criminal, civil, or administrative action. The decision of the public entity to defend or indemnify or defend and indemnify such a witness shall rest within the sound discretion of the public entity and may be based on any relevant factors, including, but not limited to, whether the provision of defense or indemnity would serve the public interest. The public entity may defend or indemnify or defend and indemnify the witness only if it is determined by the public entity that the action being brought against the witness is based directly upon the conduct which the public entity requested of the witness related to the witness' testimony or provision of evidence. The public entity has the discretion to provide a defense alone apart from indemnity, and the public entity may offer to defend or indemnify or defend and indemnify while reserving all rights to subsequently withdraw these offers upon reasonable notice.

Neither defense nor indemnification shall be provided if the testimony giving rise to the action against the witness was false in any material respect, or was otherwise not given by the witness with a good faith belief in its truth; nor shall representation or indemnification under this section be offered or promised unless the action has been commenced and the witness has requested the public entity to act for the witness' benefit under this section. The public entity shall not be liable for indemnification of a defendant witness for punitive damages awarded to the plaintiff in such an action. If the plaintiff prevails in a claim for punitive damages in an action defended at the expense of the public entity, the defendant shall be liable to the public entity for the full costs incurred by the public entity in providing representation to the defendant witness.

(Added by Stats. 1995, Ch. 799, Sec. 2. Effective January 1, 1996.)

996. A public entity may provide for a defense pursuant to this part by its own attorney or by employing other counsel for this purpose or by purchasing insurance which requires that the insurer provide the defense. All of the expenses of providing a defense pursuant to this part are proper charges against a public entity. A public entity has no right to recover such expenses from the employee or former employee defended.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

996.4. If after request a public entity fails or refuses to provide an employee or former employee with a defense against a civil action or proceeding brought against him and the employee retains his own counsel to defend the action or proceeding, he is entitled to recover from the public entity such reasonable attorney's fees, costs and expenses as are necessarily incurred by him in defending the action or proceeding if the action or proceeding arose out of an act or omission in the scope of his employment as an employee of the public entity, but he is not entitled to such reimbursement if the public entity establishes (a) that he acted or failed to act because of actual fraud, corruption or actual malice, or (b) that the action or proceeding is one described in Section 995.4.

Nothing in this section shall be construed to deprive an employee or former employee of the right to petition for a writ of mandate to compel the public entity or the governing body or an employee thereof to perform the duties imposed by this part.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)

996.6. The rights of an employee or former employee under this part are in addition to and not in lieu of any rights he may have under any contract or under any other enactment providing for his defense.

(Added by Stats. 1963, Ch. 1683, Sec. 16.)



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item I.6.

FY 22/23 RENEWAL UPDATES

INFORMATION ITEM

ISSUE: The Program Administrators provide an overview of the upcoming insurance renewals.

Property Program: while rates have steadied somewhat, the property market, particularly for wildfire exposures in CA, continues to be extremely challenging. After a good start, the second half of 2021 saw a number of extreme weather events, most notably Hurricane Ida even diminished hope that the market was starting to stabilize. NorCal Cities remains on the loss leader list in the APIP program, with an initial estimated increase in rates of up to 65%. Since the initial estimate that has been reduced to 15% to 25%. This is in addition to the inflation trend factors increasing the total insured values an average of 6% this year. Combined we are expecting 30% to 35% increases in total premium.

The Program Administrators have reached out to obtain coverage options, with the most likely option, *if any*, being a primary layer of coverage to as much as \$20-\$25M, with APIP providing the Auto and Excess coverage as well as Cyber and Pollution.

Cyber Insurance: this market is also experiencing extreme rate increases, from 60% to 600%, due to the frequency and severity of insured losses over the last couple of years. We have been asked to provide applications for the excess coverage for the first time, and members can expect increases in that \$3M xs \$2M limit. The Cyber coverage that comes with APIP will also increase but the impact will not be as noticeable as with the excess or stand-alone coverages.

Crime: we are expecting a 10% to 15% increase overall for the coverage in the ACIP program. Losses overall have also trended up though not as dramatically as in property and cyber.

Individual Purchase Coverage: other lines of coverage, including airport and auto physical damage programs, are expected to be stable for renewal, with increases of 5-10% based on exposure increases.

RECOMMENDATION: None – information only.

FISCAL IMPACT: TBD, based on coverage and exposure.

BACKGROUND: None

ATTACHMENT(S): None



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item I.7.

**APPOINTMENT OF CJPRMA BOARD ALTERNATE
AND NOMINATIONS OF NCCSIF BOARD OFFICERS**

ACTION ITEM

ISSUE: The Board of Directors is asked to appoint a new Alternate Board Representative to the California Joint Powers Risk Management Authority (CJPRMA). Stephanie Van Steyn from the City of Galt has indicated a desire to be the Alternate Representative.

The Board is also asked to solicit nominations for the positions of President and Vice President of the JPA. Both positions are up for replacement as of July 1, 2022, for two-year terms. The officers are often chosen from the ranks of the Executive Committee, but any Board Member may serve as an officer. The incoming Executive Committee and current officers are provided on the next page for reference. Jen Lee and Jennifer Styczynski have agreed to continue as the Treasurer and Secretary, respectively, pending approval from the Board.

RECOMMENDATION: Approve appointment of CJPRMA Alternate and solicit nominations and/or appointments from the members for the upcoming President and Vice President vacancies.

FISCAL IMPACT: None expected from this item.

BACKGROUND: The CJPRMA Board Representative attends meetings and votes on behalf of NCCSIF on all liability program issues (NCCSIF does not participate in their property or auto programs). The Board meets three times a year in Livermore, with an additional Annual Membership Meeting in May that lasts two days and is usually held in another Northern California location. NCCSIF is an important member of the group, representing 10% of their total payroll exposure base.

ATTACHMENT(S): None



Northern California Cities Self Insurance Fund
 Board of Directors Meeting
 April 21, 2022

Agenda Item I.7.
continued

FY 22/23 NCCSIF Executive Committee

<u>Member</u>	<u>Representative</u>	<u>New</u>	<u>Term of Office</u> <u>Second Year Term</u>
City of Anderson	Liz Cottrell	July 1, 2022, to June 30, 2024	
City of Auburn	Nathan Bagwill	July 1, 2022, to June 30, 2024	
City of Corning	Kristina Miller		July 1, 2022, to June 30, 2023
City of Dixon	Rachel Ancheta	July 1, 2022, to June 30, 2024	
City of Elk Gove	Kara Reddig		July 1, 2022, to June 30, 2023
City of Ione	Michael Rock		July 1, 2022, to June 30, 2023
City of Red Bluff	Sandra Ryan		July 1, 2022, to June 30, 2023
City of Rocklin	Andrew Schiltz	July 1, 2022, to June 30, 2024	
City of Yuba City	Spencer Morrison		July 1, 2022, to June 30, 2023

The **current** Officers are as follows:

President	Dave Warren	October 29, 2020, to June 30, 2022
Vice President	Jose Jasso	October 29, 2020, to June 30, 2022
Secretary	Jennifer Styczynski	June 1, 2020, to June 30, 2022
Treasurer (non-voting)	Jen Lee	Appointed annually (Appointed until June 30, 2022)
CJPRMA Rep (non-voting)	Elizabeth Ehrenstrom	Appointed as needed



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item I.8.

**PRELIMINARY 22/23 MEETING CALENDAR
AND LOCATIONS**

ACTION ITEM

ISSUE: The proposed NCCSIF 22/23 Meeting Calendar is presented for review to determine if any dates should be modified due to conflicts.

In addition, members have requested consideration of holding some meetings by videoconference, given the recent experience during the COVID pandemic and traveling distances for some members.

The Board meets four times a year, with the December meeting primarily a planning and/or training day, so that would be best in person.

The October meeting usually focuses on the group's finances, including the audit, investments, and related benchmarks. It is preceded by a Risk Management Committee meeting.

The April and June Board meetings focus primarily on the budgets for the upcoming program renewals. The April meeting includes the actuarial estimates and preliminary budgets and adjustments for the Workers' Compensation and Liability Programs and is preceded by a Risk Management Committee meeting. The June meeting includes the final budgets for all the programs, including property, excess cyber, and crime.

The Executive and Claim Committees meet three times per year and most often the Executive Committee agenda is a preview of the items to be presented to the Board.

RECOMMENDATION: Review the proposed dates and approve the Meeting Calendar and locations as presented or revised or provide direction.

FISCAL IMPACT: None.

BACKGROUND: Annually, the Executive Committee reviews and recommends the meeting calendar for NCCSIF Board, Executive, Risk Management, Claims, Police Risk Management and Finance Committees.

ATTACHMENT(S): Preliminary 22/23 Meeting Calendar



PROGRAM YEAR 22/23 MEETING CALENDAR

Thursday, August 4, 2022 **Police Risk Management Committee** at 10:00 a.m.

Thursday, September 22, 2022 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, October 20, 2022..... **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, November 3, 2022..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, December 15, 2022* **Board of Directors** at 10:00 a.m.

Thursday, February 2, 2023 **Police Risk Management Committee** at 10:00 a.m.

Thursday, March 23, 2023 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, April 20, 2023 **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, May 4, 2023 **Police Risk Management Committee** at 10:00 a.m.

Thursday, May 25, 2023 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, June 22, 2023* **Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room
2650 Sunset Blvd., Rocklin, CA 95677

Rocklin Event Center – Ballroom *

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022

Agenda Item I.9.

**POLICY AND PROCEDURE REVISIONS
ACTION ITEM**

ISSUE: The Program Managers are undertaking a review of NorCal Cities Policies and Procedures and making recommendations as appropriate. The following three Policies have been reviewed by the Executive Committee and a brief description and recommendation for each policy is listed below, with attached, red-lined versions for review and discussion.

L-4: Formula for Determining Liability Annual Deposit

The P&P has been revised to clean up the language describing the formulas for the Banking Layer and Excess Insurance allocations and the allocation of administrative expenses, with no changes to the formulas themselves.

A-2: Service Provider Performance Evaluation

This P&P has been updated to remove reference to the specific timing of the evaluation and use of the NorCal Cities website. The latest survey questions are also added to update the Policy.

A-10: Annual Calendar of Reports, Audits and Filings

No updates are required for this Policy, and it will be noted as reviewed 9/16/21.

RECOMMENDATION: Review and approve recommended revisions as presented or revised or provide direction.

FISCAL IMPACT: No fiscal impact is expected from this item.

BACKGROUND: NorCal Cities has four sets of Policies and Procedures: Administration, Risk Management, Liability and Workers' Compensation. The Risk Management policies were expanded in 2016. Other policies for Work Comp and Liability have been updated within the last 4-5 years. The Administration policies have been expanded in the last few years to add an Underwriting Policy, with others relating to funding and claims procedures updated in the last 2-3 years. However, there are other policies, mostly administrative, that have not been reviewed in the last five years and will be brought to the appropriate committees for review.

ATTACHMENT(S): Policies and Procedures:

1. L-4: Formula for Determining Liability Annual Deposit, red-lined and clean versions
2. A-2: Service Provider Performance Evaluation, red-lined version
3. A-10: Annual Calendar of Reports, Audits and Filings, reviewed with no revisions

LIABILITY POLICY AND PROCEDURE #L-4

SUBJECT: FORMULA FOR DETERMINING LIABILITY ANNUAL DEPOSIT

The Liability Annual Deposit shall be calculated annually based on five cost components that comprise the annual deposit. The five cost components are as follows:

I. Banking Layer Loss Fund

The Banking Layer Loss Fund represents an amount determined annually by an outside actuary and approved annually by the Board of Directors to fund the losses occurring within the Banking Layer during the next fiscal year. Two factors are used for determining the amount of each Member's share of the Banking Layer Loss Fund. The first factor is based on Average Total Incurred Losses within in the Banking Layer and yields 75% of the total Banking Layer Loss Fund. The second factor is based on Payroll and yields 25% of the total Banking Layer Loss Fund. The formulas for the two factors are:

FORMULAS

Factor 1: Average Total Incurred Losses within the Banking layer

$$\begin{aligned}
 & \text{City's ~~Member's~~ Percentage of the JPA's Five Year Average Incurred Losses within the Banking Layer} \\
 & \quad \text{beginning six years prior and ending one year prior (\$)} \\
 & \quad \div \\
 & \text{JPA's Five year Total Average Incurred Losses within the Banking Layer (\$)} \\
 & \quad = \\
 & \text{City's Percentage of JPA's Five Year Total Average Incurred Losses (\%)} \\
 & \quad \times \\
 & \text{Weighting Factor of 75\%} \\
 & \quad \times \\
 & \text{Banking Layer Loss Fund (\$)} \\
 & \quad = \\
 & \text{75\% of the ~~Member's~~ Banking Layer Loss Fund Contribution ~~Based on Average Total Incurred Losses~~} \\
 & \quad (\$)
 \end{aligned}$$

Factor 2: Payroll

$$\begin{aligned}
 & \text{City's Payroll (\$)} \\
 & \quad \div \\
 & \text{JPA's Total Payroll (\$)} \\
 & \quad = \\
 & \text{City's ~~Member's~~ Percentage of the JPA's Total Five Year Average Payroll for the same period as losses} \\
 & \quad (\$) \\
 & \quad \times
 \end{aligned}$$



$$\begin{aligned} & \text{Weighting Factor of 25\%} \\ & \quad \underline{\text{XX}} = \\ & \text{Banking Layer Loss Fund (\$)} \\ & \quad = \\ & * 25\% \text{ of the } \underline{\text{Member's Banking Layer Loss Fund}} \\ & \quad \underline{\text{Based on Payroll}} \end{aligned}$$

* The sum of Factor 1 and Factor 2 equals the Member's Banking Layer Loss Fund

II. Plan Fund Adjustments

In accordance with Policy and Procedure #A-1 the Plan Fund Adjustments are calculated annually and presented to the Board of Directors at its spring meeting.

III. Shared Risk Layer

The formula for allocation of the Shared Risk Layer Loss Fund is determined separately under Policy and Procedure #L-1.

IV. Excess Coverage

The component for the cost of the excess coverage is calculated in the following manner:

Use the same factor^s as the Banking Layer Calculation but flip^s the applicable percentages:

$$\begin{aligned} & \underline{\text{City's-Member's Payroll}} \text{ is weighte} \underline{\text{d}} \text{ 75\%} \\ & \quad \underline{\text{X}} + \\ & \text{Average Banking Layer losses are weighte} \underline{\text{d}} \text{ 25\%} \\ & \quad = \\ & \text{Excess Coverage } \underline{\text{Premium Allocation Percentage}} \end{aligned}$$

V. Administrative Costs

Administrative costs are comprised of ~~two components:~~ applicable claims adjusting and auditing expenses, program administration expenses, 50% of the Safety and Risk Management Budget, any other expenses specific to the Program, and a share of the remaining overall JPA expenses such as financial audits, accounting services, and Board meeting expenses.

The costs are allocated to Members in the program as follows:

1. ~~General Administration including unallocated claims adjusting expense, 50% of the Safety and Risk Management Budget, all ongoing expenses such as financial and claims audits and a per member Program Administration fee.~~ Equal Shares – 50% of the total costs ~~These expenses~~ are shared equally by all Program Members.



- ~~2. Program Administration Fee. This includes 50% of the Safety and Risk Management Budget, Accounting Fees, and Program Administration fees that are apportioned to the Shared Risk and Excess layers. These Pro-Rata – 50% of the total costs expenses are shared by all Program Members based on the percentage of each Member’s payroll to total payroll.~~

MAXIMUM DEPOSIT

The premium for the Banking Layer, Shared Risk Layer, Excess Insurance, and the Administrative costs will be developed annually as a net rate per \$100 of payroll per member. This net rate will not increase for any member on a year-to-year basis by more than a percentage determined annually by the Board of Directors. If any member’s deposit would exceed that amount then it will be capped with the resulting cost spread among the other members pro-rata by payroll.

Effective Date: December 6, 1996

First Revision: December 14, 2006

Second Revision: January 8, 2015

[Third Review/Revision: September 16, 2021](#)



California Cities Self Insurance Fund

Northern
c/o Alliant Insurance Services, Inc.



Services, Inc.
Corporate Insurance License No. 0C36861

LIABILITY POLICY AND PROCEDURE #L-4

SUBJECT: FORMULA FOR DETERMINING LIABILITY ANNUAL DEPOSIT

The Liability Annual Deposit shall be calculated annually based on five cost components that comprise the annual deposit. The five cost components are as follows:

I. Banking Layer Loss Fund

The Banking Layer Loss Fund represents an amount determined annually by an outside actuary and approved annually by the Board of Directors to fund the losses occurring within the Banking Layer during the next fiscal year. Two factors are used for determining the amount of each Member's share of the Banking Layer Loss Fund. The first factor is based on Average Total Incurred Losses within in the Banking Layer and yields 75% of the total Banking Layer Loss Fund. The second factor is based on Payroll and yields 25% of the total Banking Layer Loss Fund. The formulas for the two factors are:

FORMULAS

Factor 1: Average Total Incurred Losses within the Banking layer

$$\begin{array}{r}
 \text{Member's Percentage of the JPA's Five Year Average Incurred Losses within the Banking Layer} \\
 \text{beginning six years prior and ending one year prior (\$)} \\
 \quad \times \\
 \text{Weighting Factor of 75\%} \\
 \quad \times \\
 \text{Banking Layer Loss Fund (\$)} \\
 \quad = \\
 \text{75\% of the Member's Banking Layer Loss Fund Contribution (\$)}
 \end{array}$$

Factor 2: Payroll

$$\begin{array}{r}
 \text{Member's Percentage of the JPA's Five Year Average Payroll for the same period as losses (\$)} \\
 \quad \times \\
 \text{Weighting Factor of 25\%} \\
 \quad \times \\
 \text{Banking Layer Loss Fund (\$)} \\
 \quad = \\
 \text{* 25\% of the Member's Banking Layer Loss Fund}
 \end{array}$$

* The sum of Factor 1 and Factor 2 equals the Member's Banking Layer Loss Fund

II. Plan Fund Adjustments

In accordance with Policy and Procedure #A-1 the Plan Fund Adjustments are calculated annually and presented to the Board of Directors at its spring meeting.



California Cities Self Insurance Fund

Northern
c/o Alliant Insurance Services, Inc.



Services, Inc.
Corporate Insurance License No. 0C36861

III. Shared Risk Layer

The formula for allocation of the Shared Risk Layer Loss Fund is determined separately under Policy and Procedure #L-1.

IV. Excess Coverage

The component for the cost of the excess coverage is calculated in the following manner:

Use the same factors as the Banking Layer Calculation but flip the applicable percentages:

$$\begin{array}{r}
 \text{Member's Payroll is weighted 75\%} \\
 + \\
 \text{Average Banking Layer losses are weighted 25\%} \\
 = \\
 \text{Excess Coverage Premium Allocation Percentage}
 \end{array}$$

V. Administrative Costs

Administrative costs are comprised of applicable claims adjusting and auditing expenses, program administration expenses, 50% of the Safety and Risk Management Budget, any other expenses specific to the Program, and a share of the remaining overall JPA expenses such as financial audits, accounting services, and Board meeting expenses.

The costs are allocated to Members in the program as follows:

1. Equal Shares – 50% of the total costs are shared equally by all Program Members.
2. Pro-Rata – 50% of the total costs are shared based on the percentage of each Member’s payroll to total payroll.

MAXIMUM DEPOSIT

The premium for the Banking Layer, Shared Risk Layer, Excess Insurance, and the Administrative costs will be developed annually as a net rate per \$100 of payroll per member. This net rate will not increase for any member on a year-to-year basis by more than a percentage determined annually by the Board of Directors. If any member’s deposit would exceed that amount then it will be capped with the resulting cost spread among the other members pro-rata by payroll.

Effective Date: December 6, 1996

First Revision: December 14, 2006

Second Revision: January 8, 2015

Third Review/Revision: April 21, 2022



ADMINISTRATIVE POLICY AND PROCEDURE #A-2

SUBJECT: SERVICE PROVIDER PERFORMANCE EVALUATION

Policy Statement:

It shall be the policy of the Northern California Cities Self Insurance Fund ~~to perform every odd-numbered year to ask the Board of Directors, at the October Board Meeting, if a Service Provider Performance Evaluation at least every odd-numbered year, should be performed,~~ with all Board and Committee members having the opportunity to evaluate the services of the primary Service Providers. ~~the following Spring.~~

If the Board determines that the Performance Evaluation is not needed, then the Executive Committee will assume responsibility for Service Provider feedback.

Procedure:

1. The bi-annual Service Provider performance evaluation shall take place ~~bi-annually, in the Spring,~~ prior to the anniversary date of the Service Provider's contract regardless of the duration of the contract.
2. An evaluation form provides for the review of the performance of the Service Provider. An evaluation form for the following Service Providers is attached:
 - a. Third Party Claims Administrators
 - b. Safety & Risk Control Services
 - c. Program Administrator
3. A copy of the evaluation form shall be sent to each Board and Committee member.
4. The evaluation may be conducted on-line, ~~via the NCCSIF website (nccsif.org)~~ or by printing, completing the form and returning per the instructions on the form either to the Program Administrator or to the ~~P~~resident of NCCSIF.
5. The evaluation may be anonymous.
6. The results of the evaluation will be reviewed by the Executive Committee and shall be made available to the Board of Directors.
7. The Service Provider shall be made aware of the overall results and shall be provided with an opportunity to respond to specific deficiencies, with the ~~said~~ response being forwarded to the president of NCCSIF.

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

PURPOSE:

This survey provides the member an opportunity to evaluate the level of service, communication, professionalism, and responsiveness of service providers listed below. All responses are confidential. Your candid response is greatly appreciated and will help us ensure you receive excellent service. ~~To take the survey on the nccsif.org website, click on the **Begin Survey** button or you may elect to take the survey by printing a copy and completing the same.~~

Alliant Insurance Services

Brokerage Risk Management and Program Administration

York Sedgwick Risk Services Group, Inc.

Third Party Claims Administrators

Bickmore Sedgwick

Safety and Risk Control Services

Effective Date:	May 26, 1989
First Revision Date:	June 20, 2008
Second Revision Date:	June 26, 2009
Third Revision Date:	December 15, 2010
Fourth Revision Date:	October 13, 2011
Fifth Revision Date:	October 10, 2013
Sixth Revision Date:	October 15, 2015
<u>Seventh Review/Revision</u>	<u>September 16, 2021</u>

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

~~This page refers to your interactions with Alliant Insurance Services. Choose the answer that best describes your experience working with Alliant Insurance Services. If you cannot rate an item, or it is not applicable, please select N/A.~~

Alliant Insurance Services

~~The broker/administrator for NCCSIF, providing services including administration support for the NCCSIF Board of Directors, NCCSIF Executive Committee, NCCSIF Risk Management Committee, administrative services for self insurance programs, consultative support for NCCSIF Members on insurance issues, and broker services for purchasing insurance.~~

	Well Below/ Does Not Meet Expectations	Fair/ Below Expectations	Good/ Meets Expectations	Very Good/ Above Expectations	N/A Don't Have Sufficient Experience to Evaluate
1. Responds promptly to inquiries and requests	_____	_____	_____	_____	_____
2. Maintains contact and keeps member apprised on all important and pertinent matters	_____	_____	_____	_____	_____
3. Provides high quality advice and assistance	_____	_____	_____	_____	_____
4. Communicates well both orally and in writing	_____	_____	_____	_____	_____
5. Handles all interactions in a professional manner	_____	_____	_____	_____	_____
6. Accomplishes goals and objectives and also provides additional value	_____	_____	_____	_____	_____
7. Overall level of satisfaction	_____	_____	_____	_____	_____

~~Comments/Suggestions: _____

_____~~

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

~~This page refers to your interactions with York Risk Services Group, Inc., the Third Party Claims Administrator. Choose the answer that best describes your experience working with York Risk Services Group, Inc. as the third party administrator. If you cannot rate an item, or it is not applicable, please select N/A.~~

~~York Risk Services Group, Inc. – Third Party LIABILITY Claims Administrator~~

~~The third party claims administrator for NCCSIF providing comprehensive and appropriate claims adjusting and claims administration services for all liability and claims reported by NCCSIF or its members.~~

	Well Below/ Does Not Meet Expectations	Fair/ Below Expectations	Good/ Meets Expectations	Very Good/ Above Expectations	N/A Don't Have Sufficient Experience to Evaluate
1. Controls the claims management process well	_____	_____	_____	_____	_____
2. Have you had a claims review with York in the past year	_____	_____	_____	_____	_____
3. Are the reserves set on claims reasonable	_____	_____	_____	_____	_____
4. Submits timely written status reports	_____	_____	_____	_____	_____
5. Recommendations concerning claims settlement or denial are clear and generally accepted	_____	_____	_____	_____	_____
6. Maintains good contact and keeps member apprised on all important matters	_____	_____	_____	_____	_____
7. Provides high quality advice and assistance	_____	_____	_____	_____	_____
8. Communicates well both orally and in writing	_____	_____	_____	_____	_____

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

9. Accomplishes goals and objectives and
also provides additional value

10. Provides feedback and suggestions for
mitigating claims

11. Overall level of satisfaction

Comments on what doing well/Suggestions for improvements:

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

This page refers to your interactions with York Risk Services Group, Inc., the Third Party Claims Administrator. Choose the answer that best describes your experience working with York Risk Services Group, Inc. as the third party administrator. If you cannot rate an item, or it is not applicable, please select N/A.

~~**York Risk Services Group, Inc. – Third Party WORKERS’ COMPENSATION Claims Administrator**~~
The third party claims administrator for NCCSIF providing comprehensive and appropriate claims adjusting and claims administration services for all workers’ compensation claims reported by NCCSIF or its members.

	Well Below/ Does Not Meet Expectations	Fair/ Below Expectations	Good/ Meets Expectations	Very Good/ Above Expectations	N/A Don't Have Sufficient Experience to Evaluate
1. Controls the claims management process well	_____	_____	_____	_____	_____
2. Have you had a claims review with York in the past year	_____	_____	_____	_____	_____
3. Are the reserves set on claims reasonable	_____	_____	_____	_____	_____
4. Submit timely written status reports on claims	_____	_____	_____	_____	_____
5. Recommendations concerning claims settlement or denial are clear and generally accepted	_____	_____	_____	_____	_____
6. Maintains good contact and keep member apprised on all important matters	_____	_____	_____	_____	_____
7. Provides high quality advice and assistance	_____	_____	_____	_____	_____
8. Communicates well both orally and in writing	_____	_____	_____	_____	_____
9. Accomplishes goals and objectives and also provides additional value	_____	_____	_____	_____	_____

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

10. Provides feedback and suggestions for mitigating claims

_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

11. Overall level of satisfaction

_____	_____	_____	_____	_____
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Comments on what doing well/Suggestions for improvement: _____

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

This page refers to your interactions with Bickmore for Safety and Risk Control Services. Choose the answer that best describes your experience working with Bickmore. If you cannot rate an item, or it is not applicable, please select N/A.

Bickmore – Risk Control Services

~~Bickmore provides Safety and Risk Control services and develops injury and illness policies to meet standards, consults and coordinates with the Program Administrator, and coordinates the Police Risk Management Committee, consulting with the Program Administrator.~~

	Well Below/ Does Not Meet Expectations	Fair/ Below Expectations	Good/ Meets Expectations	Very Good/ Above Expectations	N/A Don't Have Sufficient Experience to Evaluate
1. Is Bickmore responsive to your needs and concerns, and responds promptly to inquiries and requests	_____	_____	_____	_____	_____
2. Maintains good contact and keep member apprised on all important and pertinent risk management matters	_____	_____	_____	_____	_____
3. Knowledgeable and experienced in handling member inquiries and requests	_____	_____	_____	_____	_____
4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions	_____	_____	_____	_____	_____
5. Do you use the Employee Safety Training Matrix	_____	_____	_____	_____	_____
6. Do you use the Employee Risk Management Vendor Matrix	_____	_____	_____	_____	_____
7. Accomplishes goals and objectives as well as provides additional value to the JPA	_____	_____	_____	_____	_____

Northern California Cities Self Insurance Fund

Vendor Service Performance Survey of NCCSIF Service Providers

8. Overall level of satisfaction _____

Comments/Suggestions: _____

Jenna Wirkner

Subject: NCCSIF Service Provider Survey **Response Requested by 8-31-21** - NEED 100% PARTICIPATION

Greetings NCCSIF members,

We are conducting a survey for NCCSIF Service Providers and **100% participation is needed** to get appropriate feedback.

We have divided the surveys in to four service categories: Work Comp Claims, Liability Claims, Risk Control Services, and Program Administration. **Please have the person most knowledgeable about the vendor's performance complete the survey by Tuesday, August 31, 2021.**

These are brief online surveys that can be completed in **10-15** minutes. Please note that we have kept the same questions from the previous surveys, completed in September 2018 and July 2020, to accurately measure the progress made to date.

Click the links below to start the surveys.

- *NCCSIF Workers' Compensation Claims Administrator – Sedgwick*
<https://www.surveymonkey.com/r/3K5FQ97>
- *NCCSIF Liability Claims Administrator Sedgwick*
<https://www.surveymonkey.com/r/F5C8WRW>
- *NCCSIF Safety and Risk Control Services Sedgwick*
<https://www.surveymonkey.com/r/389WQQ2>
- *NCCSIF Brokerage Risk Management & Program Administration-Alliant*
<https://www.surveymonkey.com/r/38W7D5B>

Thank you very much for your time and cooperation.

Please let us know if you have any questions.

Jenna Wirkner

Account Representative

Public Entity

Alliant Insurance Services, Inc.

T: 916.643.2741

F: 916.643.2750

Alliant.com



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Important note about mail service, remitting payment and reporting claims:

A number of our offices around the region are experiencing disruption with mail and deliveries. To make sure we receive your payment timely, **please mail all checks to the lockbox address on your invoice** and **follow claims reporting procedures** provided by your claims advocate. Please contact us at any time if you have concerns or questions.

NCCSIF Brokerage Risk Management & Program Administration Survey

Q1. Responds promptly to inquiries and requests.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q2. Maintains contact and keeps member apprised on all important and pertinent matters.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q3. Provides high quality advice and assistance.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q4. Communicates well both orally and in writing.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q5. Handles all interactions in a professional manner.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q6. Accomplishes goals and objectives and also provides additional value.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Well Below (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q7. Overall level of satisfaction.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q8. Comments on what doing well and/or provide suggestions for improvement:

Answered

Skipped

Q9. Survey Completed by

Answer Choices

- City Name:
- Company:
- Address:
- Address 2:
- City/Town:
- State/Province:
- ZIP/Postal Code:
- Country:
- Email Address:
- Phone Number:

NCCSIF Safety and Risk Control Services Survey

Q1. Sedgwick responsive to your needs and concerns, and responds promptly to inquiries and requests.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q2. Maintains good contact and keep member apprised on all important and pertinent risk management matters.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q3. Knowledgeable and experienced in handling member inquiries and requests.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q5. Do you use the Employee Safety Training Matrix?

Answer Choices

Yes
No
Other (please specify)

Q6. Do you use the Employee Risk Management Vendor Matrix?

Answer Choices

Yes
No
Other (please specify)

Q7. Accomplishes goals and objectives as well as provides additional value to the JPA.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q8. Overall level of satisfaction.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q9. Comments on what doing well and/or provide suggestions for improvement:

Answered
Skipped

Q10. Survey Completed by

Answer Choices

City Name:

Company:

Address:

Address 2:

City/Town:

State/Province:

ZIP/Postal Code:

Country:

Email Address:

Phone Number:

NCCSIF Workers' Compensation Claims Administrator

Q1. Controls the claims management process well.

Answer Choices

Very Good (Above Expectations)

Good (Meets Expectations)

Fair (Below Expectations)

Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)

Comment (please provide specific example where appropriate)

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices

Yes

No

Comment (please provide specific example where appropriate)

Q3. Are the reserves set on claims reasonable?

Answer Choices

Very Good (Above Expectations)

Good (Meets Expectations)

Fair (Below Expectations)

Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)

Comment (please provide specific example where appropriate)

Q4. Submits timely written status reports.

Answer Choices

Very Good (Above Expectations)

Good (Meets Expectations)

Fair (Below Expectations)

Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)

Comment (please provide specific example where appropriate)

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Answer Choices

Very Good (Above Expectations)

Good (Meets Expectations)

Fair (Below Expectations)

Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)

Comment (please provide specific example where appropriate)

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Comment (please provide specific example where appropriate)

Q7. Provides high quality advice and assistance.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Comment (please provide specific example where appropriate)

Q8. Communicates well both orally and in writing.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Comment (please provide specific example where appropriate)

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Comment (please provide specific example where appropriate)

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)

Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Comment (please provide specific example where appropriate)

Q11. Overall level of satisfaction.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Comment (please provide specific example where appropriate)

Q12. Who is your Workers' Compensation Claims Examiner?

Answered

Skipped

Q13. Please provide any comments on what Sedgwick is doing well and/or needs to improve on?

Answered

Skipped

Q14. Would you like to speak to an Alliant Representative regarding the service you're receiving from Sedgwick?

Answer Choices

Yes

No

If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com or by phone at 916-643-2704.

Q15. Survey Completed by

Answer Choices

City Name:

Company:

Address:

Address 2:

City/Town:

State/Province:

ZIP/Postal Code:

Country:

Email Address:

Phone Number:

NCCSIF LIABILITY Claims Administrator Survey 2021

Q1. Controls the claims management process well.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices

- Yes
- No
- Other (please specify)

Q3. Are the reserves set on claims reasonable?

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q4. Submits timely written status reports.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)

N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q7. Provides high quality advice and assistance.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q8. Communicates well both orally and in writing.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Poor (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices

Very Good (Above Expectations)
Good (Meets Expectations)
Fair (Below Expectations)
Well Below (Does Not Meet Expectations)
N/A (Don't have sufficient experience to evaluate)
Other (please specify)

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q11. Overall level of satisfaction.

Answer Choices

- Very Good (Above Expectations)
- Good (Meets Expectations)
- Fair (Below Expectations)
- Poor (Does Not Meet Expectations)
- N/A (Don't have sufficient experience to evaluate)
- Other (please specify)

Q12. Comments on what doing well and/or provide suggestions for improvement:

Answered

Skipped

Q13. Survey Completed by

Answer Choices

- City Name:
- Company:
- Address:
- Address 2:
- City/Town:
- State/Province:
- ZIP/Postal Code:
- Country:
- Email Address:
- Phone Number:



ADMINISTRATIVE POLICY AND PROCEDURE #A-10

SUBJECT: ANNUAL CALENDAR OF REPORTS, AUDITS AND FILINGS

Policy Statement

It shall be the policy of the Northern California Cities Self Insurance Fund to take the following action on an annual or semi-annual basis:

REPORTS AND AUDITS:

1. Actuarial Study: Annually, an actuarial study will be performed on both the workers' compensation and liability programs to ascertain (1) the necessary funding for the upcoming fiscal year and (2) the outstanding liabilities for the prior fiscal years.
2. Workers' Compensation Claims Administration Audit: This audit will be performed by an independent outside auditor every even numbered year.
3. Liability Claims Administration Audit: This audit will be performed by an independent outside auditor every odd numbered year.
4. Financial Audit: This audit will be performed annually by an independent outside auditor.

STATE OF CALIFORNIA REGULATORY REQUIRED FILINGS:

1. Conflict of Interest Code: This code will be reviewed (and amended if necessary) and filed with the Fair Political Practices Commission (FPPC) by October 1 of every even numbered year.
2. Public Self Insurer's Annual Report for Joint Powers Authority and Members: This report will be filed with the State of California each year by October 1.
3. Statement of Facts / Roster of Public Agencies Filing: For each amendment, this report will be filed with the Secretary of State and with the County Clerk of the County in which the JPA has offices.
4. Financial Audit: This report will be filed with the State Controller, and with the County Clerk of the County in which the JPA has offices.
5. Form 700 - Statement of Economic Interests: All designated and alternate Board of Director members will annually file with the FPPC the Form 700 - Statement of Economic Interests by April 1. All designated and alternate Board of Director members will also file with the FPPC the Form 700 upon retiring or becoming a designated or alternate Board Director.
6. Annual Report of Financial Transactions. The report will be filed with the State Controller each year by October 1.

Effective Date: September 12, 1997 **Second Revision:** September 16, 2021

First Revision: December 15, 2005



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
April 21, 2022**

Agenda Item I.10.

**SEDGWICK WC CLAIMS ADMINISTRATION
RENEWAL PROPOSAL**

ACTION ITEM

ISSUE: The Board is provided the attached renewal proposal for Workers' Compensation claims administration to replace the agreement expiring as of 6/30/22.

Sedgwick has offered to continue their services for a three-year period with an initial increase of 3%, to \$626,645, and increases of 3% in each of the two subsequent optional years. The significant difference in the proposal for Option 1 is the use of an NCC dedicated claims team of three indemnity adjusters with caseloads not to exceed 125 pending. Those three adjusters will work exclusively for NCC members. The two Medical Adjusters will be designated, meaning they will work with other clients, though Rebecca Summers has been assigned to NCC for some time and is very familiar with the members.

Two additional options have been proposed at our request, adding additional resources to the team but at additional cost. After receiving feedback from the Executive Committee and in further discussions with Sedgwick the recommendation is to proceed with the Option 1 model and pricing that is more in line with the past but with the dedicated unit and perhaps more ad hoc use of a Return to Work (RTW) Coordinator for the more difficult cases.

The proposal includes updated service standards and instructions that are attached for review that will be used for continued audits and as the benchmark for feedback from members, including the regular service provider survey in late August. Sedgwick's performance will be reviewed at the September Executive Committee meeting and a recommendation made for the October Board meeting regarding the extension of the optional years or request for further direction.

RECOMMENDATION: Approve proposal and conditions as presented or amended or provide direction.

FISCAL IMPACT: Increase of 3% in current budget, from \$608,392 to \$626,645.

BACKGROUND: Sedgwick and its predecessors York and Bragg & Associates have been providing claims administration services to NCCSIF since the inception of the Workers' Compensation and Liability Programs. The Board reviewed the service and latest performance surveys at their December 16, 2021, meeting and provided direction to negotiate a new agreement with Sedgwick with options for improving service and performance plan benchmarks.

ATTACHMENT(S): NCCSIF Program Design and Pricing Proposal, 2/15/22

NCCSIF Program Design and Pricing Proposal

2/15/2022

Contract Term: 07/01/2022 – 06/30/2025

Annual flat fee option – Workers Compensation Life of Contract

Sedgwick offers an **annual flat fee pricing option in the amount of \$626,645** based on the estimated claim volumes outlined above and the estimated required staffing to service those claims. This proposal offers a 3% year over year annual increase. Under this option, Sedgwick reserves the right to modify the annual flat fee if acquisitions, divestitures, changes in program requirements, or an increase in claim volume of greater than 10% impacts the staffing requirements of the unit.

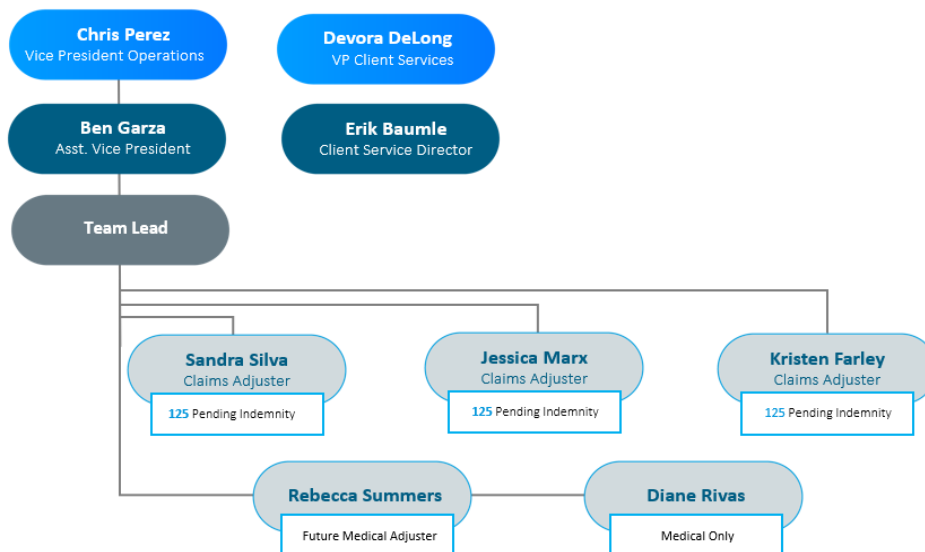
To address optional staffing models the below pricing and models are offered for member consideration.

Option 1:

This model moves the existing team to a dedicated claims team for NCCSIF which offers a case load of 125 for the three (3) indemnity adjusters. This is the proposed structure we are putting into place as quickly as possible to ease work flow and improve communications.

Term	Annual Fee
07/01/2022 – 06/30/2023	\$626,645
07/01/2023 – 06/30/2024	\$645,445
07/01/2024 – 06/30/2025	\$664,800

An Extension of the NCCSIF Team

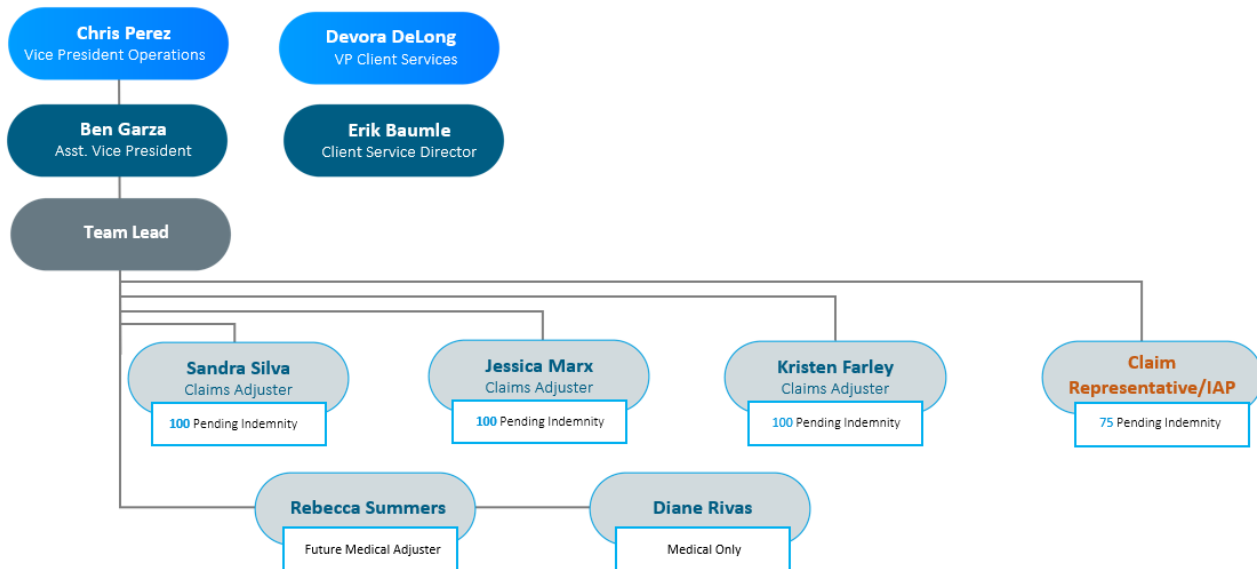


Option 2:

This model retains the dedicated team and adds a dedicated IAP (Industry Advancement Program) adjuster internally trained taking on a lower case load to bring down the caseloads to 100 allowing for greater member and injured worker focus/contact.

Term	Annual Fee
07/01/2022 – 06/30/2023	\$770,845
07/01/2023 – 06/30/2024	\$793,970
07/01/2024 – 06/30/2025	\$817,789

An Extension of the NCCSIF Team

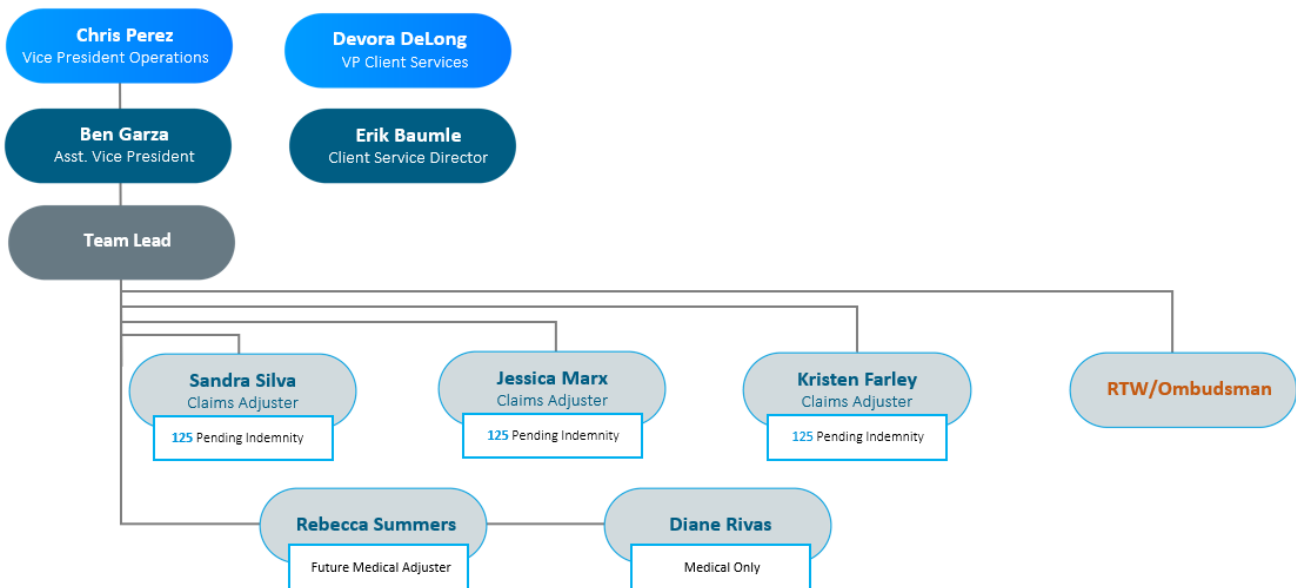


Option 3:

This model retains the dedicated team and adds a dedicated RTW Coordinator/Ombudsman focused on return to work efforts and greater responsiveness to the injured worker to facilitate RTW and reduce lost time.

Term	Annual Fee
07/01/2022 – 06/30/2023	\$829,847
07/01/2023 – 06/30/2024	\$854,743
07/01/2024 – 06/30/2025	\$880,385

An Extension of the NCCSIF Team



Sedgwick managed care

All claim administration fees and services contemplate the deployment of Sedgwick’s managed care services for all bill review and case management services.

Service	Rate
Medical bill review	
State fee scheduling/usual, customary and reasonable; state reporting	\$13.00 per bill

Service	Rate
Provider networks	
California outcomes-based statewide medical provider network (MPN) (all California bills)	Add \$5.00 per bill
Telephonic Clinical Services	
Telephonic case management: <ul style="list-style-type: none"> · Telephonic Nurse Case Manager, · Surgery Nurse Case Manager, · Behavioral Health Specialist 	\$102 per hour
Customized Nurse Services	\$102 per hour
Utilization Review & Physician Advisor	
Utilization review	\$149 per review
Physician advisor/peer review	\$200 per review
Physician review of records	\$275 per hour
Complex pharmacy management	Pharmacy nurse management/pain coaching: \$115 per hour Physician and PharmD management (as needed): \$275 per hour
Field Case Management	
Medical field case management: Full field	\$102 per hour, plus direct expenses
Crisis Care RN	\$165 per hour
Field Case Management Tasks:	
Limited Assignment Task	\$105 per hour
Specialty task services: Life Care Plan, Expert testimony, customized services, Catastrophic Case Management	\$165 per hour
Clinical Consultation Services	
Clinical consultation	Standard (24x7x365 access to nurse): \$90 per triage call Premium (blended nurse intake option): \$105 per triage call Advanced (ability to customize workflows): \$115 per triage call* *level of customization may warrant additional fees

Some of the Managed Care services and pricing outlined require an opt in and are not automatic services such as Clinical Consultation. All other terms and conditions not outlined above will remain as is under the current service agreement.

NCCSIF Performance Standards - 22/23

Category	Sub Category	Topic	Criteria	Measurement
I. Claims Handling - Administration				
	<i>Case Load</i>	125 Indemnity Pending	Not to exceed 140 claims	Quarterly Report
		300 Med Only/FM	Weighted at 2:1	Quarterly Report
	<i>Case Review & Documentation</i>	Indemnity	Diary review Every 45 Days	PRISM Audit
		MO/FM	Diary Review Every 90 Days	PRISM Audit
		Supervisor	60 day review of all new claims and thereafter 120 calendar days, 180 MO/FM	PRISM Audit
	<i>Communication</i>	Return Phone Calls	One Working Day - Documentation to reflect efforts	PRISM Audit/Member Survey
		Return Emails	One Working Day	PRISM Audit/Member Survey
		Written Correspondence	Written response shall be provided in Five Working Days	PRISM Audit/Member Survey
		Ongoing Contact – TD claimants	Minimum every 30 days and within 3 day post hospital discharge	PRISM Audit
		Claim Status Call	At least 30 minutes/month/connect with each member	Member Feedback
	<i>Fiscal Handling</i>	Case/File Balancing	Semi-annual and prior to sending benefits termination notice	PRISM Audit
	<i>Medicare</i>	Section 111 & Eligibility	Medicare shall be documented in the claim file at time of settlement	PRISM Audit
				PRISM Audit
II. Claim Creation				
	<i>Three Point Contact</i>	Three Point Contact	3-Point Contact, Minimum 3 working days from date of TPA receipt	PRISM Audit
	<i>Compensability</i>	Compensability Notice	Within 14 days	PRISM Audit
		Compensability Determination	Within 90 days of employers receipt of claim form	PRISM Audit
	<i>AOE/COE Investigation</i>	AOE/COE Investigation	Within 3 days	PRISM Audit
	<i>Reserves</i>	Reserves	Established at most probable outcome	PRISM Audit
			Initial reserves established within 14 days from receipt of claim	PRISM Audit
	<i>Indexing</i>	Indexing	All claims shall be reported to the Index Bureau	PRISM Audit

III. Claim Handling - Technical				
	<i>Payments</i>	Temporary and Permanent Disability	Initial payment shall be issued within 14 calendar days.	PRISM Audit
		Completed DWC	Benefit Notice mailed to EE within 14 calendar days	PRISM Audit
		Subsequent/Final Payment	Shall be issued timely	PRISM Audit
		IW Expense Reimbursement	Shall be issued to IW within 15 days/Advance issued 10 days prior to date of travel	PRISM Audit
Outcomes Reports/Training				
	<i>Activity Reporting</i>	Work Comp 101	Member specific training	Quarterly Report
		File Reviews	Member Specific by schedule	Quarterly Report
		Activity Summaries	Pool/Member	Quarterly Report
		Annual Reviews	Pool/Member	Quarterly Report
		Claim Reviews	At least 1 per year	

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Members Served

City of Rocklin
City of Yuba City
City of Anderson
City of Colusa
City of Jackson
City of Lincoln
City of Nevada City
City of Rio Vista
City of Oroville
City of Red Bluff
City of Galt
City of Marysville

Members Served

City of Folsom
City of Dixon
City of Auburn
City of Corning
City of Gridley
City of Lone
Town of Paradise
City of Placerville
City of Willows
City of Elk Grove

Members Served

City of Elk Grove (Lopez, Coverage)
City of Red Bluff (Marx - Coverage)
City of Galt (Marx - Coverage)
City of Marysville (Marx - Coverage)

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Future Medical Examiner

Rivas, Diane
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Phone: 916.788.985
Medical-Only Claims

Santiago-Dean, Margarita
Margarita.SantiagoDean@Sedgwick.com
All COVID Claims

To File a New Claim

E-mail: 7374NCCSIF@Sedgwick.com
Or use your Global Intake Link to file online

Sedgwick

P. O. Box 14433
Lexington, KY 40512
(800) 922-5020
Fax (844) 346-1322



INFORMATION ITEMS

ISSUE: The following items are being presented as information for NCCSIF members.

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: None.

BACKGROUND: None

ATTACHMENT(S):

1. Glossary of Terms
2. NCCSIF Organizational Chart
3. NCCSIF 2021-2022 Meeting Calendar
4. NCCSIF Resource Contact Guide
5. Sedgwick Who's Who in Claims – WC and Liability Contacts
6. James Marta & Company Accounting team bio
7. ACI Training Flyer – Supporting Employees Mental Health – April 26th, 2022
8. Police Risk Management Training with Ed Obayashi – May 5th, 2022
9. ACI Training Flyer – Developing Team Relationships – May 24th, 2022
10. Travel Mileage Reimbursement Form

GLOSSARY OF TERMS

Term	Definition
4850	Labor Code Section 4850 provide a special benefit for certain public employees who are essentially in safety and law enforcement positions.
AB 1234	Ethics Education for Local Officials
AB 1825	Harassment Prevention Training for Supervisors
Active Negligence	The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in
ACV (Actual Cash Value)	The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is always less than what it would cost to replace it.
Adhesion	When one party has greater power over the other party in drafting the contract (i.e. the provisions of the contract are prepared by one party --the insurer. The other party the insured does not take part in the preparation of the contract).
ATD (Aerosol Transmissible Diseases)	An epidemiologically significant disease that is transmitted via droplet or airborne route.
Aggregate	The term used to describe the cumulative amount of all losses for a period of time.
Aggregate Stop Loss	A financial arrangement with a JPA's excess carrier that caps the aggregate to a predetermined limit at which point the excess carrier would "drop down" and pay losses within the JPIA's SIR, or pooled layer.
AME (Agreed Upon Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties in order to help resolve a dispute about a WC claim.
Aleatory	An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties.
ACIP (Alliant Crime Insurance Program)	Program offered by Alliant that created to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job.
APIP (Alliant Property Insurance Program)	The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities.
ADA (American Disability Act)	A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. For the U.S. Equal Employment Opportunity Commission office (EEOC office) in your area, call 1-800-669- 4000 or 1-800-669-6820 (TTY).
Assessment company	Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period)
AIS (Associate in Insurance Services)	Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance.
AGRIP (Association of Governmental Risk Pools)	A national organization of JPA's and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA

GLOSSARY OF TERMS

ALCM (Associate in Loss Control Management)	A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA).
ARM (Associate in Risk Management)	A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America.
Attachment Point	The dollar amount of a loss where the next layer of insurance begins to pay for the loss.
Automobile Liability	Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists' liability coverages.
Automobile Physical Damage	Usually a first party coverage; however, some entities have "Bailment" or "care, custody and control" liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots
Best's Rating	A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better.
BOD/BD (Board of Directors)	Body of elected or appointed members who jointly oversee the activities of a company or organization.
BI (Business Interruption)	A form of insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster.
CAJPA (California Association of Joint Powers Authorities)	Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPAs.
CIPRA (California Institute for Public Risk Analysis)	Organized to develop, analyze and disseminate information on risk management in California's public sector, especially self-insured entities and Joint Powers Authorities
CJPRMA (California Joint Powers Risk Management Authority)	CJPRMA provides the excess coverage to NCCSIF's Liability Program
CSAC (California State Association of Governments)	CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change
CSAC-EIA (California State Association of Governments - Excess Insurance Authority)	CSAC-EIA is a member directed insurance risk sharing pool. The EIA has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures. CSAC-EIA provides excess coverage to NCCSIF's workers' compensation pool.
CalTIP (California Transit Insurance Pool)	In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987.
Catastrophic Loss Reserve	A separate JPIA reserve account designated to pay losses without additional premium assessments to members.
CIC (Certified Insurance Counselor)	An insurance agent professional certification designation

GLOSSARY OF TERMS

CIH (Certified Industrial Hygienist)	CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them.
CPCU (Chartered Property Casualty Underwriter)	CPCU is a professional designation in property-casualty insurance and risk management
Claim	A demand of a right. In general a demand for compensatory damages, resulting from the actions of another.
Claims Made	A provision of an insurance policy that requires it to pay only for claims presented during the policy period with no regard for when the action causing the claim took place. Typically, a claims-made form also includes a retroactive date setting the earliest date for which a covered occurrence can happen. (Also see "Occurrence")
C&R (Compromise and Release)	A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge.
Conditional	An insurance policy includes a number of conditions that both the insured and the insurer must comply with. (i.e. a covered loss occurs, the insured must notify the insurer about the loss and the insurer must use the valuation methods specified in the policy to settle the loss- thus the contract is conditional)
Conditions	Describe the responsibilities and the obligations of both the insured and the insurance company.
CL (Confidence Level)	An estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL.
Contract	A legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration.
Contract of Utmost Good Faith	As the insurance company relies on the truthfulness and integrity of the applicant when issuing a policy. In return, the insured relies on the company's promise and ability to provide coverage and pay claims.
CSP (Certified Safety Professional)	CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, materials and work environments. They are highly educated, trained and experienced in the field of safety.
Cumis Counsel	Cumis refers to a lawsuit against the Cumis Insurance Society in which they were found to have controlled the defense attorney to the detriment of their insured. The court determined that the Society should have assigned separate counsel to represent the exclusive interests of the insured. The need for <i>cumis counsel</i> arises in situations where there are significant coverage issues and defense counsel is conflicted between his duty to his client and the obligations to the insurance carrier.
DE9	Quarterly Contribution Return and Report of Wages
Declarations	Contain information such as the name of the insured, the address, the amount of coverage provided, a description of property, and the cost of the policy
Deductible	It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid
Defense	A defendant's denial to a complaint or cause of action

GLOSSARY OF TERMS

Definitions	Clarify the meaning of certain terms used in the policy
Deposit Premium	Premium required at the beginning of a policy period based on estimated costs
DIC (Difference In Conditions)	A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses.
D&O (Directors and Officers)	Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Directors, Officers and Trustees Liability	Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers
DOL (Date of Loss)	Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee.
Doctrine of reasonable expectations	a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides
EQ (Earthquake)	a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action
Employers' Liability	Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits
EPL (Employment Practices Liability)	Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc.
Endorsement	Any change to the original policy (attached to the policy itself)
Environmental Impairment Liability	Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy
E&O (Errors and Omissions Insurance)	Professional liability insurance that protects companies and individuals against claims made by clients for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified on the insurance contract.
Errors and Omissions Liability	Excludes bodily injury and property damage; intended to afford protection for the "misfeasance, malfeasance or non-feasance" of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys
Excess Insurance	Insurance that is purchased to provide higher limits than the primary policy or coverage provides
Excess Loss	The portion of a loss that is allocated to, or paid by, excess coverage
Exclusions	Describe the losses for which the insured is not covered
EC (Executive Committee)	Committee within that organization which has the authority to make decisions and ensures that these decisions are carried out.

GLOSSARY OF TERMS

Expected liabilities	Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the “Expected” Confidence Level (CL).
Exposure	A condition or situation that presents a possibility of loss (i.e. home built on flood plain is exposed to the possibility of flood damage).
FASB (Financial Accounting Standards Board)	FASB standards, known as generally accepted accounting principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission.
Fidelity Bonds	Written as financial guarantees of employees’ honesty. Personnel with money-handling responsibilities are considered exposures to loss.
Fiduciary Liability	Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds.
GAAP (Generally Accepted Accounting Principles)	GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice
GASB (Governmental Accounting Standards Board)	GASB is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. As with most of the entities involved in creating GAAP in the United States, it is a private, non- governmental organization.
General Liability	Written to protect the member's assets against liability for property damage of or bodily injury to third parties (see definition of parties).
Hazard	Anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard).
HIPAA (Health Insurance Portability and Accountability Act)	A federal law enacted in 1996 that protects continuity of health coverage when a person changes or loses a job, that limits health-plan exclusions for preexisting medical conditions, that requires that patient medical information be kept private and
IBNR (Incurred But Not Reported)	It is that part of the total claims that is unknown at any point in time. At any time, NCCSIF has claims that have not been reported or recognized by NCCSIF or has claims recognized by NCCSIF but without knowledge of the cost when such claim is finally closed. NCCSIF uses an actuary to project the costs of these unknown liabilities to NCCSIF - the estimate of funds needed to pay for covered losses that have occurred but have not been reported to the member and/or NCCSIF and expected future development on claims already reported
Incurred Loss	This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves)
IIPP (Injury Illness Prevention Program)	Proactive process of assessing workplace hazards prior to an injury being reported
Insurable Interest	Before you can benefit from insurance; you must have a chance of financial loss or a financial interest in the property
Insurance	A contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums
IRIC (Insurance Requirements in Contracts)	In insurance, the insurance policy is a contract (generally a standard form contract) between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay.

GLOSSARY OF TERMS

ISO (Insurance Services Office, Inc.)	An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers
Insuring agreements	State in general what is to be covered, also includes a description of what type of property is covered and the perils against which it is insured (i.e. the losses for which the insured will be indemnified)
Inverse Condemnation	Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages.
Limit	The most that will be paid in a loss
LRP (Long Range Planning)	Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status, and generally includes short- term (operational or tactical plans) for achieving interim goals.
LAE (Loss Adjustment Expense)	Administrative expense to manage a claim to conclusion - Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees - Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental.
Loss Ratio	The amount of loss divided by the amount of premium, contributions, payroll or property values.
Master Plan Documents	A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self- funded program
MMI (Maximum Medical Improvement)	When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S
MOC (Memorandum of Coverage)	A document issued by a JPA defining the coverage provided to the members
Moral Hazard	A person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new).
Morale Hazard	An individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs).
Mutual interest company	The insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums)
Named Insured	Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation

GLOSSARY OF TERMS

Net Assets	(Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL)
Net Contribution	A total contribution for losses less excess insurance costs
Non Vacant land	Refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches).
Obligee	Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation.
Occurrence	A) In order for NCCSIF to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented.
Passive Negligence	The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in.
Peril	Cause of a loss
P&S (Permanent and Stationary)	When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI
PD (Permanent Disability)	Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached.
PPE (Personal Protective Equipment)	PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury.
Physical Hazard	A hazard that arises from the condition, occupancy, or use of the property itself (i.e. skateboard left on the porch steps).
Plaintiff	The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit.
Pooled Loss	The portion of a loss that is allocated to, or paid by, the self-insured pool. NCCSIF's Liability Program pools, or self-insures, the first \$500,000 of each occurrence. Loss costs exceeding this amount are paid by excess insurance.
Principal	Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised.
Principle of Indemnity	When a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less.
Property Insurance	This covers the member for damage to its own property, sometimes called first- party coverage.
PARMA (Public Agency Risk Managers Association)	A statewide association for risk managers in the public sector. Educational and lobbying activities.

GLOSSARY OF TERMS

PRIMA (Public Risk Management Association)	A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes.
Pure Risk	Involves only the possibility of loss
QME (Qualified Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam.
Reciprocal company	(to give/take), a member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other) NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal.
RC (Replacement Cost)	The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a "limit"
Reserve	In order to budget for its expected costs and to know when a claim must be reported to the excess coverage, NCCSIF estimates the ultimate expected total value of each claim and "reserves" part of the not paid. As moneys are paid out for a claim, the reserve amount is decreased
Retrospective Premium Adjustment	At the beginning of each policy period, NCCSIF collects a deposit premium representing the estimated costs for that year. Each year a calculation of expenses associated with the policy period are subtracted from the deposit premium. At some point the excess funds will be returned, or shortage of funds will be charged. This process is repeated annually for each coverage year until all claims for that year are closed out and there is no IBNR allocated to that policy year.
Risk	The chance or uncertainty of loss (also see Speculative Risks and Pure Risks)
RIMS (Risk and Insurance Management Society)	National professional organization to promote principles of risk management and assist risk managers in their daily activities
Risk Control	Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others
Risk Financing	Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium)
Risk Management	One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing.
Self-Insured	Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or otherwise recognizing losses
SIR (Self-Insured Retention)	The maximum amount of exposure to a single loss retained by NCCSIF

GLOSSARY OF TERMS

Severability of Interests Clause	An insurance policy provision clarifying that the word “insured,” as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively
Special Events	Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies’ loss integrity. Another type of special event coverage, known as a “tenants and permittees” policy, can be issued for third parties who rent or use your owned facilities.
Speculative Risk	Risks in which there exists both the possibility of gain and the possibility of loss (i.e. poker game)
Spread of Risk	The greater the spread of risk the less likely that there will be a catastrophic loss for the insurance company (i.e. NOT insuring every person in a single town that could be hit by a fire which destroys the town= catastrophic loss for the insurance company vs. insuring several people in MANY towns to spread out the risk of a catastrophic loss)
Stock company	Sells stock to stockholders to raise the money necessary to operate the business (profits attributed to the operation of the company are returned as dividends to the stockholders, not the insureds)
Subrogation	The insurer’s right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee
Surety	Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages.
TD (Temporary Disability Benefits)	Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering.
TPA (Third Party Administrator)	TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract, usually in the field of employee benefits.
TIV (Total Insured Values)	The values shown on a member city’s schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss.
TRIA (Terrorism Risk Insurance Act)	TRIA is a United States federal law signed into law by President George W. Bush on November 26, 2002. The Act created a federal “backstop” for insurance claims related to acts of terrorism.
Vacant land	Refers to land that is unoccupied and unused, and/or has no structures on it.
VIN (Vehicle Identification Number)	Unique code including a serial number, used by the automotive industry to identify individual motor vehicles, towed vehicles, motorcycles, scooters and mopeds as defined in ISO 3833.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
21-22 Organizational Chart
 Updated as of 4/13/2022

MEMBER ENTITY	BOARD OF DIRECTORS	BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON	Liz Cottrell	Jeff Kiser	Liz Cottrell	Chief Michael Johnson
City of AUBURN	Nathan Bagwill	April Hildalgo	April Hildalgo	Chief Ryan L. Kinnan(Vice-Chair)
City of COLUSA	Ishrat Aziz-Khan	Shelly Kittle	Ishrat Aziz-Khan	Chief Josh Fitch
City of CORNING	EC / CC *Kristina Miller	Tom Watson	Tom Watson	Chief Jeremiah Fears
City of DIXON	Rachel Ancheta	Kate Zawadzki	Rachel Ancheta Kim Staile Jim Ramsey Anjmin Mahil - Alternate	Chief Thompson
City of ELK GROVE	*EC *Kara Reddig	Jim Ramsey		Lieutenant Ryan Elmore
City of FOLSOM	Vacant	Steven Wang	Vacant	Chief Rick Hillman
City of GALT	Stephanie Van Steyn	Lorenzo Hines	Stephanie Van Steyn	Chief Brian Kalinowski
City of GRIDLEY	Vacant	Elisa Arteaga	Elisa Arteaga	Chief Rodney Harr
City of IONE	EC / CC *Michael Rock	Chris Hancock	Michael Rock	Chief Jeff Arnold
City of JACKSON	EC *Yvonne Kimball	Dalacie Blankenship	Yvonne Kimball	Interim Chief Chris Mynderup
City of LINCOLN	Veronica Rodriguez	Ruthann Codina	Veronica Rodriguez	Chief Doug Lee
City of MARYSVILLE	S/ EC/CC *Jennifer Styczynski	Vacant	Jennifer Styczynski	Chief Chris Sachs
City of NEVADA CITY	Sean Grayson	Gabrielle Christakes	Sean Grayson	Chief Chad Ellis
City of OROVILLE	Liz Ehrenstrom	None Appointed	Liz Ehrenstrom (Chair)	Chief Joe Deal
Town of PARADISE	Ross Gilb	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE	*P / *EC **Dave Warren (Chair)	Cleve Morris	Dave Warren	Chief Joseph Wren
City of RED BLUFF	EC Sandy Ryan	Anita Rice	Sandy Ryan	Chief Kyle Sanders (Chair)
City of RIO VISTA	T/*EC/*CC Jennifer Schultz	**Jen Lee, CPA	Jose Jasso	Chief Jon Mazer
City of ROCKLIN	Andrew Schiltz, CPA	Amanda Tonks	Andrew Schiltz, CPA	Chief Chad Butler
City of WILLOWS	Marti Brown	None Appointed	Marti Brown	N/A
City of YUBA CITY	EC/CC **Spencer Morrison	Natalie Springer	Sheleen Loza	Chief Brian Baker

OFFICERS		
		Term of Office
President (P)	Dave Warren	10/29/2020 - 6/30/2022
Vice President (VP)	Vacant	Vacant
Treasurer (T)	Jen lee	10/29/2020 - 6/30/2022
Secretary (S)	Jennifer Styczynski	7/1/2020- 6/30/2022

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**.

CJPRMA Board Representative Elizabeth Ehrenstrom appointed 6/17/2021

PROGRAM ADMINISTRATORS (Alliant Insurance Services)	CLAIMS ADMINISTRATORS (Sedgwick formerly York)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Marcus Beverly Conor Boughey Jenna Wirkner	Bernie Gargain (WC) Erik Baumle (WC) Summer Simpson (Liability)	Eric Lucero Tom Kline (Police RM)	Byrne Conley (Board Counsel) James Marta, CPA (Accountant)



PROGRAM YEAR 21/22 MEETING CALENDAR

- Thursday, August 5, 2021 **Police Risk Management Committee** at 10:00 a.m.
- Thursday, September 16, 2021 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.
- Wednesday, October 27, 2021 **Board of Directors** at 10:00 a.m.
- Thursday, November 4, 2021..... **Police Risk Management Committee** at 10:00 a.m.
- Thursday, December 16, 2021* **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12:30 p.m.
- Thursday, February 3, 2022 **Police Risk Management Committee** at 10:00 a.m.
- Thursday, March 24, 2022 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.
- Thursday, April 21, 2022 **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon
- Thursday, May 5, 2022 **Police Risk Management Committee** at 10:00 a.m.
- Thursday, May 26, 2022 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.
- Thursday, June 23, 2022* **Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room
2650 Sunset Blvd., Rocklin, CA 95677

Rocklin Event Center – Ballroom *

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

TABLE OF CONTENTS

As a member of NCCSIF, your City/Town has many risk management resources available. This Services Matrix is designed to assist you with identifying and locating these resources.

CONTACT INFORMATION										
Pg. 1-2	Program Service Providers									
Pg. 3	Other Coverage Providers									
Pg. 4-6	Contracted Vendor Services (additional member cost)									
RISK MANAGEMENT SERVICE CATEGORY		SEDGWICK	PRISM	TARGET SOLUTIONS	OCCU - MED	APIP	LEXIPOL	ACI EAP	CAL-TIP	DKF SOLUTIONS/ CSRMA
Pg. 7	Telephone Hotline - Questions & Guidance	X								
Pg. 7	Hazard & Safety Assessment	X								X
Pg. 8	Program/Policy Development	X	X				X			X
	Safety Materials/Web-based Courses/Videos	X	X	X						X
Pg. 8	On-Site Training	X	X							X
Pg. 8	Ergonomic Evaluations	X								
Pg. 9	Risk Management Webinars	X	X			X				
Pg. 9	Employer Pull Notice Program		X							
Pg. 10	Pre-Employment Medical Services				X					
Pg. 10	Employee Assistance Program - Health & Wellness						X			
Pg. 11	Transit Resources (available to CalTIP members)								X	

* Services and resources are available at no additional cost, unless specifically noted.

Updated: 10/14/2021



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED	
<p>PROGRAM ADMINISTRATION</p> <p>Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com</p>	<p>Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com</p> <p>Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com</p> <p>Jenna Wirkner Office: (916) 643-2741 Jenna.Wirkner@alliant.com</p>	<p><i>JPA MANAGEMENT ISSUES</i></p> <ul style="list-style-type: none"> ▪ Governance - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants. ▪ Coverage - coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development. ▪ Risk Management - Insurance Requirements in Contracts (IRIC), third party contract review, hold harmless and indemnification clauses, risk management program planning, RFPs for JPA payment approval of budgeted funds. 	<p>MAIN CONTACT Marcus Beverly Jenna Wirkner Conor Boughey</p>
		<p><i>JPA ADMINISTRATIVE ISSUES</i></p> <ul style="list-style-type: none"> ▪ Meetings & Compliance - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website updates. ▪ Certificates - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs. 	<p>MAIN CONTACT Jenna Wirkner Marcus Beverly</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
<p>ACCOUNTING SERVICES</p> <p>James Marta & Company LLP 701 Howe Avenue, Suite E3 Sacramento, CA 95825 Main: (916) 993-9494 Fax: (916) 993-9489 www.jpmpcpa.com</p>	<p>Jim Marta, CPA jmarta@jpmpcpa.com</p> <p>David Becker, CPA</p> <p>Orysya V. Savchuk osavchuk@jpmpcpa.com</p>	<ul style="list-style-type: none"> ▪ Billing, accounting and financial managements
<p>SAFETY AND RISK CONTROL SERVICES</p> <p>Sedgwick <i>formerly York/Bickmore</i> 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833 Main: (800) 541-4591 Fax: (855) 242-8919 www.sedgwick.com</p>	<p>Eric Lucero Office: (916) 869-0772 Eric.Lucero@sedgwick.com</p> <p>Tom Kline - Police Risk Management Office: (916) 244-1121 Tom.Kline@sedgwick.com</p>	<ul style="list-style-type: none"> ▪ Telephone Hotline - Questions & Guidance ▪ Hazard & Safety Assessment ▪ Program/Policy Development ▪ Ergonomic Evaluations ▪ On-site Training ▪ Safety Materials ▪ On-line Streaming Videos ▪ Webinars - WC and Liability Risk Management Topics
<p>CLAIMS ADMINISTRATION</p> <p>Sedgwick <i>formerly York Risk Services Group, Inc.</i> P.O. Box 14522 Lexington, KY 40512 Main: (916) 783-0100 Fax: (866) 548-2637 www.sedgwick.com</p>	<p>Erik Baumle- Client Service Director Office: (714) 258-5313 Erik.baumle@sedgwick.com</p> <p>Steven Scott – Team Lead Workers’ Compensation Office: (916) 960-0946 steven.scott@sedgwick.com</p> <p>Summer Simpson - Claims Team Lead Office: (916) 746-6332 summer.simpson@sedgwick.com</p>	<p>Third-Party Workers’ Compensation (WC) and Liability Claims Administrator --refer to Sedgwick’s <i>Who’s Who in Claims</i> for specific Claim Adjuster’s contact information.</p> <p>Report New WC Claims via Global Intake or via email 7374NCCSIF@sedgwick.com</p> <p>Report New Liability Claims to: 7374NCCSIF@sedgwick.com</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

OTHER COVERAGE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
PRISM Excess Workers' Compensation Coverage	Travis Clemmer Kristen Calderon (video library) Office: (916) 850-7300 Email: tclemmer@csac-eia.org https://www.prismrisk.gov/dashboard/	<ul style="list-style-type: none"> ▪ Program/Policy Development (*additional member cost) ▪ On-site Training ▪ Safety Materials ▪ Video Library ▪ Webinars - WC Risk Management Topics
Vector/Target Solutions Web-based Resources available through partnership with PRISM.	https://www.prismrisk.gov/services/risk-control/training/vector-solutions/	<ul style="list-style-type: none"> ▪ Web-based Courses* ▪ Records Management <p><i>*EIA members are able to access the standard course library at no cost. However, there is a cost to the member for the premium content listed under "Additional Courses"</i></p>
CJPRMA (California Joint Powers Risk Management Authority) Excess Liability Coverage	Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org http://www.cjprma.org/	<ul style="list-style-type: none"> ▪ Regional Training provided on a variety of Liability-related Topics
APIP - Alliant Property Insurance Program	Contact Marcus Beverly, Alliant Insurance Services, for questions.	<ul style="list-style-type: none"> ▪ Webinars - Property Risk Management Topics <p>In addition, Boiler and Machinery coverage is provided through your participation in APIP.</p> <ul style="list-style-type: none"> ➤ For resources with your boiler, electrical, mechanical, and HVAC equipment, visit www.hsb.com/calc/ENG and use the online tools and calculators developed by Hartford Steam Boiler's engineering staff. ➤ Useful information specific to equipment care, operating logs and maintenance fact sheets on the website www.hsb.com which has several resources available under the 'Knowledge Center' tab.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Lexipol Law Enforcement and Fire risk management</p> <p>Website: www.lexipol.com</p>	<p>Sean Brannon Strategic Partnerships Manager Office: (469) 553-0676 Email: SBrannon@lexipol.com</p>	<ul style="list-style-type: none"> ▪ Police Risk Management Policies and Procedures ▪ Fire Training (*additional member cost)
<p>CalTIP - California Transit Indemnity Pool Self-insurance program for public transit operators</p>	<p>Terrie Norris, Sedgwick Office: (916) 290-4655 Email: terrie.norris@sedgwick.com Website: http://www.caltiponline.org/</p>	<ul style="list-style-type: none"> ▪ Transit Specific Risk Management Resources for Member Cities (Auburn and Dixon)



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
<p>EMPLOYEE ASSISTANCE PROGRAM</p> <p>ACI Specialty Benefits Corporation 6480 Weathers Place, Suite 300 San Diego, CA 92121 Main: (800) 932-0034 Fax: (858) 452-7819 www.acieap.com</p>	<p>Sasha Abrahms, Account Manager Office: (858) 736-3976 Email: sabrahms@acieap.com</p>	<ul style="list-style-type: none"> ▪ Employee Assistance Program
<p>Pre-employment Medical Services</p> <p>Occu-Med</p>	<p>Bill Vogeler Office: (559) 435-2800, ext. 101 Email: bvogeler@occu-med.com Website: www.occu-med.com</p>	<ul style="list-style-type: none"> ▪ Review of Pre-placement Medical Exams ▪ Job Analysis
<p>Sewer Risk Management</p> <p>DKF Solutions Group, LLC</p>	<p>David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com</p>	<ul style="list-style-type: none"> ▪ Sewer Risk Management
<p>Aquatics Risk Management</p> <p>Total Aquatic Management www.totalaquaticmanagement.webs.com</p>	<p>Jim Wheeler Office: (510) 523-3155 Email: jim@totalaquaticmanagement.com swimnjim@hotmail.com</p>	<ul style="list-style-type: none"> ▪ Aquatic Safety services ▪ Certified Pool Operator (CPO) Trainings
<p>Sidewalk Repair Services</p> <p>Precision Concrete Cutting Main: (866) 792-8006 Fax: (650) 240-3866 www.dontgrind.com</p>	<p>Katrina Lynch (916) 847-7346 Klynch@dontgrind.com</p> <p>Joseph Ortega jortega@DontGrind.com</p>	<ul style="list-style-type: none"> ▪ Sidewalk cutting to repair defects ▪ Will inspect to your specifications ▪ Map defects ▪ Repairs @ \$35 to \$50 per location



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	VENDOR CONTACT INFORMATION	SERVICES PROVIDED
ADA Compliance	<p>City Consulting Engineer - CEC Inc. Yuba City 1110 Civic Center Blvd. Ste. 404 Yuba City, CA 95993 Email: Swartz@cecusa.net (530) 751-0952</p>	
ADA Compliance	<p>Sally Swanson Architects 220 Sansome Street. STE 800 San Francisco, CA 94104 (415) 445-3045 ext. 118</p>	
ADA Compliance	<p>SZC Consulting Group</p> <p>Sacramento Office 2377 Gold Meadow Way, # 100 Gold River, CA 95670 (916) 669-8750</p> <p>Silicon Valley Office 228 Hamilton Avenue, 3rd Floor Palo Alto, CA 94301 (866) 694-7637</p>	
<p>Arborist</p> <p>ASCA Registered Consulting Arborist #480 ISA Certified Arborist & Municipal Specialist #WE-0151 AM ISA TRAQ Risk Assessment Qualified</p>	<p>Gordon Mann - Consulting Arborist California Tree and Landscape Consulting, Inc. & Mann Made Resources 10556 Combie Road Auburn, CA 95602 Cell: (650) 740-3461 Email: gordon@mannandtrees.com website: https://mannandtrees.com/</p>	<ul style="list-style-type: none"> ▪ Contract Preparation and Supervision ▪ Diagnosis of Tree and Landscape Problems ▪ Insect and Disease Identification and Management ▪ Municipal Ordinance Development ▪ Training and Education, Tree, Landscape, and Nursery Appraisals ▪ Tree Plant Inventories ▪ Tree Protection for Construction Projects ▪ Tree Risk Assessments and Surveys



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SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	VENDOR CONTACT INFORMATION	SERVICES PROVIDED
Arborist	Professional Landscape Solutions 6108 27th Street, Ste. C Sacramento, CA 95822 (916) 424-3815	
Drug & Alcohol Testing	Datco Services Corporation 2280 Grass Valley Highway Suite 232 Auburn, CA 95603 530-268-8101 (800) 95-DATCO (32826)	
Drug & Alcohol Testing	Feather River Hospital 5974 Pentz Road Paradise, CA 95969 (530) 876-7919	
Janitorial Services	City Wide 6108 27th Street STE C Sacramento, CA 95822 (916) 424-3815	
Janitorial Services	Peerless Building Maintenance 4665 Mountain Lakes Blvd. Redding, CA 96003 (530) 222-6369	
Janitorial Services	Ultimate Building Maintenance Inc 598 Garden Hwy Suite 5 Yuba City, CA 95591 (530) 671-1564	



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

RISK MANAGEMENT SERVICE CATEGORY

Telephone Hot Line Questions/Guidance	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is NCCSIF’s risk control services provider. Dave Beal is your point of contact for risk management questions and guidance.</p>																																				
Hazard & Safety Assessment	<p>SEDGWICK (formerly York/Bickmore) A comprehensive Hazard & Safety Assessment is completed for each city to help identify risk management strengths and improvement opportunities. The assessment is used as a tool to help prioritize risk management efforts. It includes best practices in the following areas:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">1. Risk Management Program Overview</td> <td style="width: 33%;">12. Emergency Response & Management</td> <td style="width: 33%;">23. Lockout-Tagout</td> </tr> <tr> <td>2. Aerial Lift Operations</td> <td>13. Employment Practices Liability</td> <td>24. Parks & Recreation Operations</td> </tr> <tr> <td>3. Aerosol Transmissible Diseases (ATD) Control</td> <td>14. Ergonomic Injury Management</td> <td>25. Personal Protection Equipment</td> </tr> <tr> <td>4. ADA Compliance</td> <td>15. Fire Department Operations</td> <td>26. Police Department Operations</td> </tr> <tr> <td>5. Animal Control Services</td> <td>16. Fire Prevention Program</td> <td>27. Respiratory Protection Program</td> </tr> <tr> <td>6. Automobile & Fleet Liability</td> <td>17. Forklifts & Powered Industrial Trucks</td> <td>28. Return-to-Work & Transitional Duty</td> </tr> <tr> <td>7. Blood Borne Pathogens ECP</td> <td>18. Hazard Communication Program</td> <td>29. Sewers Liability Management</td> </tr> <tr> <td>8. Business Continuity Plan</td> <td>19. Hearing Conservation Program</td> <td>30. Sidewalks Liability Management</td> </tr> <tr> <td>9. Confined Space Entry Program</td> <td>20. Heat Illness Prevention Program</td> <td>31. Traffic Engineering</td> </tr> <tr> <td>10. Contractor Selection & Control</td> <td>21. Information Technology</td> <td>32. Trenching & Excavation Operations</td> </tr> <tr> <td>11. Contractual Transfer of Risk</td> <td>22. Injury & Illness Prevention Program</td> <td>33. Urban Forest Management</td> </tr> <tr> <td></td> <td></td> <td>34. Work Zone Safety</td> </tr> </table>	1. Risk Management Program Overview	12. Emergency Response & Management	23. Lockout-Tagout	2. Aerial Lift Operations	13. Employment Practices Liability	24. Parks & Recreation Operations	3. Aerosol Transmissible Diseases (ATD) Control	14. Ergonomic Injury Management	25. Personal Protection Equipment	4. ADA Compliance	15. Fire Department Operations	26. Police Department Operations	5. Animal Control Services	16. Fire Prevention Program	27. Respiratory Protection Program	6. Automobile & Fleet Liability	17. Forklifts & Powered Industrial Trucks	28. Return-to-Work & Transitional Duty	7. Blood Borne Pathogens ECP	18. Hazard Communication Program	29. Sewers Liability Management	8. Business Continuity Plan	19. Hearing Conservation Program	30. Sidewalks Liability Management	9. Confined Space Entry Program	20. Heat Illness Prevention Program	31. Traffic Engineering	10. Contractor Selection & Control	21. Information Technology	32. Trenching & Excavation Operations	11. Contractual Transfer of Risk	22. Injury & Illness Prevention Program	33. Urban Forest Management			34. Work Zone Safety
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RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Program & Policy Development	<p>SEDGWICK (formerly York/Bickmore) Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury & Illness Prevention Program, Hazard Communication Program, Aerosol Transmissible Diseases Procedures for fire and police, Bloodborne Pathogens Exposure Control Plan, etc. Our website also includes sample programs and guides.</p> <p>PRISM (Additional Cost) PRISM loss prevention specialists are available to provide assistance with program development at an additional cost to NCCSIF members. Contact PRISM directly for assistance.</p> <p>LEXIPOL NCCSIF members have access to the law enforcement and fire risk management policies offered through Lexipol.</p>
On-Site Training	<p>SEDGWICK (formerly York/Bickmore) On-site training is available to members on a variety of workers’ compensation, liability, and EPL exposures. Training topics include, but are not limited to, Cal/OSHA program requirements, hazard inspections, accident investigation, forklift certification, driver training, sexual harassment, CPR certification, various workplace safety topics, and more. Contact Dave to discuss and schedule on-site training.</p> <p>PRISM PRISM is available to conduct a variety of workers’ compensation related safety training at an additional cost to members. Contact Travis Clemmer to discuss available topics and scheduling.</p> <p>CJPRMA Every year CJPRMA conducts up to five regional training workshops throughout California. In the past, topics have included contractual risk transfer, police liability, parks and recreation liability, and sidewalk liability controls. CJPRMA will send the training announcement to Alliant, who will then forward to all NCCSIF members.</p>
Ergonomic Evaluations	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is available to conduct office and industrial ergonomic evaluations for all members. Contact Dave Beal to discuss and schedule ergonomic evaluations.</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Risk Management Webinars</p>	<p>SEDGWICK (formerly York/Bickmore) Throughout the year, Sedgwick risk control staff conducts webinars on a wide range of safety topics such as heat illness prevention, scaffold safety, disaster management, and new safety regulations. Our goal is to communicate relevant safety information in an all-inclusive and cost-effective way. NCCSIF members will receive webinar announcements via email. The one-hour webinars are recorded and available to view at any time on the Sedgwick Risk Control website.</p> <p>PRISM PRISM conducts several workers’ compensation related webinars throughout the year, which are available to all NCCSIF members. Contact Travis Clemmer to ensure your city is included in the announcement distribution.</p> <p>APIP NCCSIF members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p>
<p>Employer Pull Notice Program</p>	<p>PRISM & TARGET SOLUTIONS (Additional cost to members) PRISM and Target Solutions have partnered with A-Check America to automate your Employer Pull Notice (EPN) program. Using this program, you can electronically monitor your employees’ driving records and receive notification within hours of a reportable incident.</p> <p>You can access your driver roster and key data from a dashboard within Target Solutions. This data is accessible only to you and A-Check America and features a summary of the number of drivers added and removed from the system, an overview of the violations and accidents that have occurred, and a breakdown of your employees’ license renewal status. For additional information go to www.prismrisk.gov, Services/Loss Prevention/Target Solutions Platform.</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Pre-Employment Medical Services</p>	<p>OCCU-MED Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Review of Pre-Placement Medical Exams ▪ Job Analysis ▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams ▪ Conducting job analyses and preparing job profiles and medical examination profiles ▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service ▪ Scheduling and harvesting of pre-placement medical exams ▪ Organizing and managing return-to-work and fitness-for-duty exams ▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®) ▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA) ▪ Developing “Occu-Panels” with a national laboratory that allows for the selection of only those tests for the blood chemistry panel that are compliant with state law for each job class ▪ Performing bill review for the medical exams performed by clinics ▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings
<p>Employee Assistance Program</p>	<p>ACI Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan. ▪ Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Transit Resources

CalTIP - California Transit Insurance Pool

Self-insurance program for public transit operators. Member cities include Auburn and Dixon.

Programs and Safety Materials

- System Safety Program Plan (SSPP) Development
- SSPP Implementation Assessment & Follow-up Process
- SAMPA Fleet Watch Paperless DMV EPN Program
- Bus Operator Selection Survey (BOSS)
- CalTIP Risk Profile
- APTA Membership
- Bus Stop Location & Design Evaluation Program
- Digital Video Event Recorder System
- Mobility Device Marking & Tethering Program
- APTA Safety Standards
- Best Practices
- Bus Stop Toolkit
- Pedestrian Safety Guide for Transit Agencies
- Safety Posters and Flyers

NCCSIF Workers' Compensation Team

Gagain, Bernie

Operations Team Lead

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Brainard - DeLong, Devora

Vice President, Client Services

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Phone: 916.960.0902

Lopez, Rosa (Dedicated)

Rosa.Lopez@Sedgwick.com

Phone: 916.788.9985

Silva, Sandra (Dedicated)

Sandra.Silva@Sedgwick.com

Phone: 279.900.3087

Members Served

City of Rocklin
City of Yuba City
City of Anderson
City of Colusa
City of Jackson
City of Lincoln
City of Nevada City
City of Rio Vista
City of Oroville
City of Red Bluff
City of Galt
City of Marysville

Members Served

City of Folsom
City of Dixon
City of Auburn
City of Corning
City of Gridley
City of Lone
Town of Paradise
City of Placerville
City of Willows
City of Elk Grove

Members Served

City of Elk Grove (Lopez, Coverage)
City of Red Bluff (Marx - Coverage)
City of Galt (Marx - Coverage)
City of Marysville (Marx - Coverage)

Summers, Rebecca

Rebecca.Summers@Sedgwick.com

Phone: 916.960.1029

Future Medical Examiner

Rivas, Diane

Diane.Rivas@Sedgwick.com

Phone: 916.788.985

Medical-Only Claims

Santiago-Dean, Margarita

Margarita.SantiagoDean@Sedgwick.com

All COVID Claims

To File a New Claim

E-mail: 7374NCCSIF@Sedgwick.com

Or use your Global Intake Link to file online

Sedgwick

P. O. Box 14433

Lexington, KY 40512

(800) 922-5020

Fax (844) 346-1322



Who's Who in Claims Liability Contacts

Shawn Millar

(530) 210-4910

shawn.millar@sedgwick.com

Anderson, Colusa, Corning, Gridley,
Marysville, Oroville, Paradise, Red Bluff
Willows, Yuba City

Dwayne E. Witherspoon | Claims Examiner

DIRECT (916) 746-6319

CELL 916.704.7145 | EMAIL

dwayne.witherspoon@sedgwick.com

Brian Davis

(916) 746-8832

brian.davis@sedgwick.com

Handles All Cities As Needed

Summer Simpson

Claims Team Lead

(916) 746-6332

summer.simpson@sedgwick.com

To File a New Claim:

7374NCCSIF@sedgwick.com

cc: Kathryn.greene2@sedgwick.com

Office Hours Emergency (916) 960-0980

After Hours Emergency Call-Out (916) 971-2701

Resources

Jill Petrarca

Claims Assistant Manager

(916) 746-8849

jill.petrarca@sedgwick.com

Dori Zumwalt

Client Service Director

(916) 749-5877

dorienne.zumwalt@sedgwick.com

Sedgwick
P. O. Box 14012
Lexington, KY 40512
(916) 783-0100 · Fax (866) 548-2637
<http://www.sedgwick.com>

MEET YOUR ACCOUNTING TEAM

James Marta & Company's experienced and knowledgeable Accounting Team can help you accomplish critical accounting procedures and controls without adding permanent staff. Whether you need help with a special project, an acting CFO/Controller, or a team to handle processes, we understand the nuances and obligations of professional accounting. Our team provides services to help you record and manage obligations and debt, reduce risk, support accountability, monitor progress and provide information to inform decision making.

The following listing provides an introduction to the team:

JAMES MARTA, CPA, CGMA, ARPM



Title	Managing Partner
Role	CFO, oversight, strategy, policy, underwriting, budget, claims analysis, payroll, risk financing, special projects, bank authorization, cash management, training, and investment planning and oversight.
Bio	James applies more than 30 years of experience in accounting, audit, tax, consulting and strategic planning. James provides CFO services for several Joint Powers Authorities and is a resource to his clients. James is a recognized expert in GASB, JPA accreditation, executive leadership, refinancing, accounting system design, risk management and board responsibilities. He authored the IEA Pool Manager Course and teaches the IEA ARM Risk Management and Risk Financing course.
Education	B.S. Accounting and Finance Law, Portland State University. Associate in Risk Management (ARM). Associate in Risk Pool Management (ARPM).
Contact	JMarta@JPMCPA.com Tel: 916.993.9494 ext. 111

RITESH SHARMA



Title	Accounting Manager
Role	CFO, Assistant Treasurer, oversight, strategy planning, policy, underwriting, budget, claims analysis, payroll, risk financing, special projects, bank authorization, cash management, and training.
Bio	Ritesh has 20 years of experience in accounting, audit, consulting and strategic planning. Ritesh provides CFO services for several Joint Powers Authorities and is a resource to his clients. Ritesh has provided executive leadership, accounting system design, risk management and board responsibilities. He is a participating member of the finance and technology committee of CAJPA (California Association of Joint Powers Authorities) as well as a regular presenter at the conferences.
Education	B.S. Accounting, University of Phoenix
Contact	Rsharma@JPMCPA.com Tel: 916.993.9494 ext. 119, Cell: 916.267.3371



Joint Powers Authorities trust our expert financial services to support essential management, accountability and compliance requirements.

Tel: 916.993.9494 | www.JPMCPA.com

GEMMA MARTA



Title Senior Accountant

Role Accounts payable, deposits, billing notices, set up ACH and wires for approval, monitor positive pay, cash management.

Bio Gemma brings more than 30 years of experience in complex government and fund accounting. She has been responsible for federal grants up to \$48 million and associated compliance reporting. Marta’s skills include fund accounting, balance monitoring, certifying fund availability, funding sources, funding splits, analyzing transactions, approving expenditures, reporting financial trends, comparing actuals to budget, and projecting expenditures by category, fund ratios and fund type.

ORYSYA BEZVERHNIY (SAVCHUK), CPA



Title Senior Accountant

Role Accounts payable, general ledger, set up ACH and wires for approval, monitor positive pay, quarterly and year-end adjusting entries and reporting, and financial statement preparation

Bio Orysy applies three years of full-cycle accounting experience to help Joint Powers Authorities conduct accounting procedures and controls. Her experience includes accounts payables and receivables, transactions, bank reconciliation, invoicing and audit.

Education B.S. Business Administration, Accountancy, California State University Sacramento.

JHON MUNOZ



Title Staff Accountant

Role Account reconciliation, billing calculations.

Bio Jhon is a CPA candidate with 2 years of experience in Accounting, Audit and Tax. Prior to joining James Marta & Company, Jhon worked as an auditor and accountant at a CPA firm in the Philippines. He is a licensed CPA in the Philippines.

Education Bachelor of Science in Accountancy, Sacred Heart College, Philippines

JAYSON LEACH



Title Staff Accountant

Role Billing notices, account reconciliations, quarterly and year-end adjusting entries

Bio Jayson prepares and reconciles data for financial statements and prepares closing and adjusting entries for Joint Powers Authorities.

Education B.S. Business Administration, Accountancy, California State University

KNOWLEDGE	SERVICE	TRUST	SOLUTIONS
<ul style="list-style-type: none"> • We know what questions to ask and when answers are “out of range.” • We apply experience with insurance/risk pools, special districts, nonprofits, and business. • We’ve overcome challenges; learned what to avoid; and how to do it right the first time. 	<ul style="list-style-type: none"> • Our Partners are your resource for insight on your important projects. • We’ll answer your questions and discuss alternatives. • We tailor services to your specific needs: <ul style="list-style-type: none"> • CPA Oversight. • Internal controls and procedures. • Full cycle accounting. 	<ul style="list-style-type: none"> • Confidential and independent perspective. • Cloud-based systems support secure and easy access to your information. • We’re accountable to you. • Licensed professionals. • Fiduciary responsibilities. 	<ul style="list-style-type: none"> • CFO leadership backed by a proven team of finance and accounting professionals. • Controller oversight and analysis. • Full-cycle accounting management. • Policy and procedure review and firming. • System and controls design and implementation.

SAVE THE DATE - REGIONAL TRAINING

Supporting Employees' Mental Health ACI Specialty Benefits Training

Presented by Tia Brisco

Topic Includes:

This training assists leadership and management to build an awareness and understanding of mental health. It offers insight on factors that may influence behaviors, signs an employee may need support and how to engage in conversation surrounding mental health. The session also describes how the EAP can serve as a resource to provide employees the appropriate assistance to improve productivity and create a better work environment.

Date and Time:

Tuesday, April 26, 2022 10:00a.m. – 11:00 a.m.

Location: Zoom Webinar

Register:

<https://us02web.zoom.us/meeting/register/tZUkc-CqrjsrHNyvg8PFnJzgFwK-6Phe1uq->

Please reach out to Jenna Wirkner if you have any questions.

Jenna.Wirkner@alliant.com

(916)643-2741

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Trainer – Tia Brisco, LMFT

Tia Brisco is a licensed marriage and family therapist in both California and Texas. Tia specializes in multi-cultural based treatment and supporting large companies with all of their mental health needs. She is a double graduate of California State University, Northridge where she obtained a bachelor's degree in Child Development and a Master's degree in Marriage and Family Therapy. She is currently obtaining her PsyD in Clinical Psychology with a specialization in Cultural Diversity and Organizational Psychology. She currently operates a private practice in her hometown of Lancaster, CA. Before becoming a therapist, Tia taught special education preschool for six years, where her love for diversity and public speaking fostered. Tia provides wellness training, diversity education, and crisis services for various organizations throughout the United States.



SAVE THE DATE - 5/5/22 - REGIONAL TRAINING

Police Risk Management Use of Force Update

Training with Ed Obayashi

“Hot Button” Issues: Current Use of Force Controversies in Law Enforcement

TOPICS

- 1) Deadly Force: “The AB 392 Myth: Did It Change Anything?”
- 2) “The Politicization of Officer Involved Shootings and other UOF Prosecutions”
- 3) De-Escalation: “The Myth of De-Escalation and Its Dangers” and other “Dangerous Trends”
- 4) “Mystery” Use of Force issue
- 5) Other Use of Force Issues and a current Quick Legal Update

Date and Time:

Thursday, May 5, 2022 @ 11:30a.m.–1:30p.m.

Location:

Rocklin Event Center - Garden Room
2650 Sunset Boulevard
Rocklin, CA 95677

Who should attend:

Risk Managers, Police Chiefs and Command Staff.

RSVP:

Jenna.Wirkner@alliant.com
916-643-2741

Presenter

Ed Obayashi is the Sheriff Deputy/Legal Advisor for the Plumas County Sheriff’s Office and is also the legal advisor to multiple other California local and state law enforcement agencies. Ed is a former special prosecutor and deputy public defender. He was selected as the keynote speaker by the U.S. State Department for the international Internal Affairs Investigations and Use of Force conferences in Mexico City. He lectures internationally for law enforcement groups, legal organizations, and law schools. He was retained as the operational, legal, and training consultant by the California DOJ for AB 1506 Officer Involved Shooting investigations. Ed is a subject matter expert for both POST and the state BAR in Use of Force and other law enforcement disciplines and is the Legal and Use of Force advisor for the California Association of Police Training Managers (CAPTO). He is an expert witness in criminal, civil, and personnel administrative cases and was the expert witness in the successful defense of the largest law enforcement civil liability case in U.S. history. Ed conducts high profile investigations of Use of Force, including OIS, and is a widely quoted and influential media consultant for Use of Force and Police Practices.

<https://lawcop.net/about/>



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SAVE THE DATE - REGIONAL TRAINING

Developing Team Relationships ACI Specialty Benefits Training

Presented by Patrina Smalls

Topic Includes:

Personality assessments help people understand themselves and others with the goal of working together more effectively. “Developing Team Relationships” is a fast-paced, lively approach to reducing stress personally and professionally. Discuss practical and easy techniques for dealing with various personality styles for better working relationships.

Date and Time:

Tuesday, May 24th, 2022 10:00a.m. – 11:00 a.m.

Location: Zoom Webinar

Register:

<https://us02web.zoom.us/meeting/register/tZwsc-CvpjorHNA89AJhWNt8950R2x7JrEUf>

Please reach out to Jenna Wirkner if you have any questions.

Jenna.Wirkner@alliant.com

(916)643-2741

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Trainer – Patrina Smalls, ACC, MBA

Patrina is an ICF certified coach who holds a Master of Science Degree and MBA. With over 20+ years of experience training within various corporate industries including as an executive and leadership coach, sales coach, professional development, adapting to change management, psychological safety, self-care, forgiveness, and obtaining goals. Patrina Smalls is the founder of Prophetic Sculpting Coaching LLC whereas an author and empowerment speaker she is passionate about helping people pursue their purpose.

Learn more about this facilitator:

<https://www.linkedin.com/in/patrinasmalls/>



Northern California Cities Self Insurance Fund

Travel Reimbursement Expense Form

Member Representative: _____

Entity: _____

Payee Address: _____

Meeting or Committee: _____

Date of Meeting: _____

Location of Meeting: _____

Total Mileage: _____

Payment Made to:

Signature _____ Date _____