



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND 2022 BOARD OF DIRECTORS MEETING AGENDA

DATE: Thursday, October 20, 2022

TIME: 12:00 p.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.

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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.

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1. Board of Directors Meeting Minutes – June 23, 2022

pg. 18

2. Check Register from June 1, 2022, to September 30, 2022

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3. Investment Reports

pg. 141

a. Chandler Asset Management Short/Long Term – July 2022 to September 2022

b. Chandler Asset Management GASB 40 Reports as of June 30, 2022

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c. Chandler Asset Management GASB 72 Reports as of June 30, 2022



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pg. 158	d. Local Agency Investment Fund (LAIF) Report as of June 30, 2022		
pg. 159	e. Treasurer's Report as of June 30, 2022		
pg. 160	4. PMIA Performance Report & LAIF Performance Report QE June 30, 2022		
pg. 161	5. FY 21/22 Workers' Compensation Claims Auditing Services Agreement with ACL		
pg. 167	6. Alliant Commission Disclosure Letter and Fact Sheet Retail vs. Wholesale Commissions		
pg. 170	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. PRISM SERVICES OVERVIEW – SCARLETT SADLER	1	4
pg. 171	G. SUMMARY OF THE SEPTEMBER 22, 2022, EXECUTIVE COMMITTEE MEETING	I	1
	H. FINANCIAL REPORTS		
pg. 172	1. Quarterly Financial Report for Period Ending June 30, 2022	A	1
	<i>James Marta & Company will present the quarterly financial report and presentation ending June 30, 2022, for the Board to Receive and File.</i>		
pg. 224	2. Budget-to-Actual as of June 30, 2022	I	1
	<i>The Board will receive an update on the Budget to Actual as of June 30, 2022.</i>		
pg. 225	3. Five-Year Financial Comparison Summary	I	1
	<i>The Board will receive a Five-Year Financial Comparison.</i>		
pg. 230	4. FY 21/22 Financial Audit	A	1
	<i>The Board will receive and review the Financial Audit from Crowe LLP for FY 21/22.</i>		



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pg. 283	5. NCCSIF Investment Portfolio Review <i>Carlos Oblites from Chandler Asset Management will present an economic overview and NCCSIF's Investment Portfolio report to accept and file.</i>	A	1
pg. 347	6. Investment Policy <i>The Board will review and may approve suggested changes to the Investment Policy presented by Carlos Oblites from Chandler Asset Management.</i>	A	1
pg. 367	7. Resolution 22-02 Authorizing Treasurer to Invest and Reinvest Funds <i>Review and approve Resolution 22-02 Authorizing the Treasurer to invest and reinvest funds.</i>	A	1
	I. JPA BUSINESS		
pg. 369	1. Policy and Procedure Revisions <i>The Board will review and may act or provide direction on the following Policies</i> a) A-7: Records Retention b) A-8: Late Payment Charges c) L-2: Liability Claims Management Within the Banking Layer d) L-3: Small Property Damage Claim Procedure e) RM-4: Use of Public Facilities	A	1
pg. 389	2. Lexipol Grant Finder Proposal <i>Members will receive and consider approving a proposal for grant consulting services or provide direction.</i>	A	1
pg. 408	3. Website ADA Compliance <i>Services provided by AAAtraq for monitoring and assisting in complying with ADA requirements will be presented for review and direction.</i>	A	1
pg. 416	4. Draft Board Strategic Planning Meeting Agenda <i>Topics for the December 15, 2022, Strategic Planning meeting will be presented and encouraged, along with a draft Agenda for review.</i>	I	1



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pg. 423	5. Workers' Compensation RFP Update	I	1
	<i>The Board will receive an update regarding the Workers' Compensation RFP in process.</i>		
pg. 424	6. Service Provider Survey Results	A	1
	<i>The Board will receive an update on the results of the Service Provider Surveys for discussion to accept and file.</i>		
pg. 447	J. INFORMATION ITEMS	I	1
pg. 448	1. CALPELRA Conference, November 15-18, 2022, Monterey, CA		
pg. 450	2. PARMA Conference, February 7- 10, 2023, Sacramento, CA		
pg. 451	3. Glossary of Terms		
pg. 460	4. NCCSIF Organizational Chart		
pg. 461	5. NCCSIF 2022-2023 Meeting Calendar		
pg. 462	6. NCCSIF Resource Contact Guide		
pg. 478	7. Sedgwick Workers' Compensation Resource Contact Guide		
pg. 508	8. Sedgwick Who's Who in Claims - Liability Contact		
pg. 509	9. NCCSIF Certificate Request Form		
pg. 510	10. NCCSIF Travel Mileage Reimbursement Form		

K. ADJOURNMENT

UPCOMING MEETINGS

Police Risk Management Meeting – November 3, 2022

Board of Directors Meeting- December 15, 2022

Police Risk Management Committee Meeting – February 2, 2023

Executive Committee Meeting - March 23, 2023

Claims Committee Meeting - March 23, 2023

Risk Management Committee Meeting - April 20, 2023

Board of Directors Meeting - April 20, 2023

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) 643-2741.

The agenda packet will be posted on the NCCSIF website at www.nccsif.org. Documents and material relating to an open session agenda item that are provided to the NCCSIF Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 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
October 20, 2022**

Agenda Item D.

CONSENT CALENDAR

ACTION ITEM

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

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

FISCAL IMPACT: None.

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

ATTACHMENT(S):

1. Board of Directors Meeting Minutes – June 23, 2022
2. Check Register from June 1, 2022, to September 30, 2022
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term – July 2022 to September 2022
 - b. Chandler Asset Management GASB 40 Reports as of June 30, 2022
 - c. Chandler Asset Management GASB 72 Reports as of June 30, 2022
 - d. Local Agency Investment Fund (LAIF) Report as of June 30, 2022
 - e. Treasurer's Report as of June 30, 2022
4. PMIA Performance Report & LAIF Performance Report QE June 30, 2022
5. FY 21/22 Workers' Compensation Claims Auditing Services Agreement with ACL
6. Alliant Commission Disclosure Letter and Fact Sheet Retail vs. Wholesale Commissions



**MINUTES OF THE
NCCSIF BOARD OF DIRECTORS MEETING
ZOOM TELECONFERENCE
JUNE 23, 2022**

BOARD OF DIRECTORS PRESENT

Liz Cottrell, City of Anderson
Kristina Miller, City of Corning
Kara Reddig, City of Elk Grove
Veronica Rodriguez, City of Lincoln
Sean Grayson, City of Nevada City
Ross Gilb, Town of Paradise
Tom Westbrook, City of Red Bluff
Andrew Schiltz, City of Rocklin
Spencer Morrison, City of Yuba City

Nathan Bagwill, City of Auburn
Rachel Ancheta, City of Dixon
Stephanie Van Steyn, City of Galt
Jennifer Styczynski, City of Marysville
Liz Ehrenstrom, City of Oroville
Dave Warren, Placerville **(Chair)**
Jen Lee, City of Rio Vista
Marti Brown, City of Willows

BOARD OF DIRECTORS ABSENT

Ishrat Aziz – Khan, City of Colusa
Elisa Arteaga, City of Gridley
Yvonne Kimball, City of Jackson

Allison Garcia, City of Folsom
Michael Rock, City of Ione
Jennifer Schultz, City of Rio Vista

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services
James Marta, James Marta and Company
Summer Simpson, Sedgwick

Conor Boughey, Alliant Insurance Services
Ritesh Sharna, James Marta and Company
Devora Brainard, Sedgwick

A. CALL TO ORDER

Chair Dave Warren called the meeting to order at 10:01 a.m.

B. ROLL CALL

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

C. PUBLIC COMMENTS

Devora Delong from Sedgwick discussed the return of Dori Zumwalt and Ms. Zumwalt will be working exclusively with NCCSIF. We have new staff for the WC claims and are working to close the COVID claims.



There were no other public comments.

D. CONSENT CALENDAR

1. Board of Directors Meeting Minutes - April 21, 2022
2. Check Register from March 1, 2022, to May 31, 2022
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term - March 2021 to May 2022
 - b. Local Agency Investment Fund (LAIF) Report as of March 31, 2021
 - c. Treasurer's Report as of March 31, 2022
4. FY 22/23 Lexipol Fire Subscription Services pricing
5. FY 22/23 Lexipol Law Enforcement Subscription Services pricing
6. Crowe LLP Financial Auditing Services Engagement Letter
7. Sedgwick Workers' Compensation Quarterly Report as of June 2022
8. Sedgwick Service Agreement for Administration of Claims Program

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

MOTION: Liz Ehrenstrom

SECOND: Kristina Miller

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

E. GENERAL RISK MANAGEMENT ISSUES

Mr. Beverly discussed the new code enforcement policy. Members discussed tree policies for cities. Mr. Beverly discussed the CAJPA Liability study. CAJPA is our most effective lobbying organization.

F. ADMINISTRATION REPORTS

F.1. President's Report

Mr. Dave Warren mentioned that Sandy Ryan from the City of Red Bluff will be retiring in July. Mr. Dave Warren thanked James Marta, Eric Lucero and Dori Zumwalt for their commitment to NCCSIF. Mr. Warren also thanked the current officers and the incoming officers.



F.2. CJPRMA Update

Ms. Liz Ehrenstrom provided an update on CJPRMA. Ms. Ehrenstrom reminded everyone that EPL, civil rights and loss of limbs or senses need to be reported within 30 days. CJPRMA implemented the ex-mod and five members have surcharges this year. The surcharge is on the current members. CJPRMA has several trainings coming up for members to attend.

Mr. Beverly discussed possibly moving to a \$1M SIR for 23/24 to avoid part of the surcharge.

F.3. Program Administrator's Report

Alliant will address the Board on items pertaining to NCCSIF.

- a. Service Provider Survey – Members were reminded that the Service Provider Surveys will go out in late July.
- b. Member Training Fund – Members are encouraged to use member training funds.
- c. Thank you to Dave Warren

Information only.

F.4. Summary of the May 26, 2022, Executive Committee Meeting

Mr. Beverly discussed the Summary of the May 26, 2022, Executive Committee Meeting. Derick Konz was added to our approved Liability defense counsel list.

Information only.

G. FINANCIAL REPORTS

G.1. Quarterly Financial Report for Period Ending March 31, 2022

James Marta and Company gave an overview of the Quarterly Financial Report as of March 31, 2022. Mr. Marta discussed the Liability Shared and Banking Layers. We have been funding at the 80% Confidence Level. The Liability Investment side is showing negative. The Liability program is strengthening. The Workers' Compensation program is strong.

The change in Net Position through March 31 is \$3,343,874 for the pool, ending at \$27,322,921. Total Liabilities are \$54,912,888 compared to Assets of \$82,235,809. Expenses include \$6,609,719 in Claims Paid and a decrease of (-\$76,250) in Outstanding Liability Reserves. Operating Income of \$6,067,258 is reduced by (-\$2,723,384) due to the net effect of Change in Fair Market Value.



No discussion from members.

G.2. Budget-to-Actual as of March 31, 2022

NCCSIF administrative expenses year-to-date are \$ 962,529, or 67% of the budgeted amount, with 33% remaining for fourth quarter expenses.

Member Training and Risk Management is well under budget, with 81% of the funds available. All members have up to \$4,000 to spend on training, a total of \$88,000. *Members are encouraged to assess their training needs and submit requests for these funds prior to June 30TH.*

A motion was made to receive and file the financial report as of March 31, 2022

MOTION: Spencer Morrison

SECOND: Rachel Ancheta

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None.

H. JPA BUSINESS

H.1.a. Liability MOC

H.1.b. Workers' Compensation MOC

Mr. Beverly discussed the Liability MOC for 22-23. We don't have the CJPRMA Liability MOC yet.

Mr. Beverly discussed d.1. any employee or volunteer who has five or more violation points, as valued, and enumerated on the DMV.

Mr. Beverly discussed the 22/23 Workers' Compensation MOC. We don't have the PRISM MOC yet. We will send the PRISM MOC to members when we have it available. As of the 1st of this month, we have gone over the \$500,000 retention. Currently we paid \$818,000. We will only get a portion of this back.

Mr. Marta discussed how we will cover the cost of the PRISM layer COVID claims.

A motion was made to approve the underlying NorCal Cities Liability & Workers Compensation Memorandum of Coverage.

MOTION: Kristina Miller

SECOND: Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**



Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.2. FY 22/23 Property Program Renewal

Mr. Beverly discussed the FY 22/23 Property Program Renewal. The property rate has a 22% increase, Pollution Rate 13%, Cyber Liability 102% increase, and Course of Construction 20%. NCCSIF has been discussing self-insuring and taking a higher deductible. We would need an aggregate limit to protect from extremely bad losses.

Mr. Beverly discussed the Flood, Vehicle and Property Premiums per members.

Mr. Beverly discussed the changes for FY 22/23. The main change is Miscellaneous unnamed locations. Vacant and Unoccupied Buildings are sub-limited to \$2,500,000.

H.2.a. NCCSIF Property Renewal Proposal

A motion was made to approve the APIP proposal at the \$25,000 deductible and exclude TRIA coverage.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.2.b. APIP Pollution

Mr. Beverly discussed the APIP Pollution Program. We have no changes in the program this year. It amounts to a \$5,000 deductible if you do have a claim. Above- ground storage tanks have been reported.

Members with landfills or closed landfills purchase a separate coverage.

Information only.

H.2.c. APIP Cyber Coverage Renewals

Mr. Beverly discussed the APIP Cyber Coverage for 22/23. \$40M to \$45M though the aggregate for pool members will remain at \$40M.



Information only.

H.2.d. APIP Claims Reporting Acknowledgements

Members will be asked to sign the APIP Claims Reporting Acknowledgements.

Information only.

H.2.e. Alliant Deadly Weapon Response Program (ADWRP)

Mr. Beverly discussed ADWRP renewal. The incident does have to happen on the member's property. The deductible is \$10,000 each and every Deadly Weapon Event including Claims Expenses. Crisis Services Provided by CrisisRisk.

Members had no discussion.

A motion was made to approve the FY 22/23 Alliant Deadly Weapon Response Program renewal as presented.

MOTION: Andy Schiltz

SECOND: Spencer Morrison

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.2.f. Flood Coverage

Mr. Beverly asked members if they needed Flood Coverage and if so to contact him.

Information only, no action needed,

H.2.g. Excess Cyber Coverage Renewal

The Cyber market continues to be challenging. Mr. Beverly mentioned the resources available for Cyber protection and members utilizing the Beazley Portal.

Sub-limits for group 1 and group 2 have conditions precedent that need member's attention to avoid not having the coverage in event of a loss.

A motion was made to approve the FY 22/23 Excess Cyber Coverage Renewal as presented.



MOTION: Jennifer Styczynski **SECOND:** Rachel Ancheta.

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

Abstain: None

H.3. FY 22/23 Crime Coverage Renewal

Mr. Beverly discussed the FY 22/23 Crime Coverage Renewal. The Premium is almost flat this year.

A motion was made to approve the FY 22/23 Crime Coverage Renewal at \$3M limit.

MOTION: Andy Schiltz

SECOND: Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

No discussion

H.4. FY 22/23 Identity Fraud Expense Reimbursement Coverage Renewal

Mr. Beverly reviewed the FY 21/22 Identity Fraud Expense Reimbursement. We did have a slight decrease in the premium this year due to the decrease in number of employees. This is for City employees, spouses, and children under 23 years old. No changes this year.

No discussion

A motion was made to renew the FY 22/23 Identity Fraud Expense Reimbursement coverage as presented.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None



H.4. FY 22/23 Alliant Public Pool Liability Program (APPL) Coverage Renewal

Mr. Beverly discussed the FY 22/23 APPL Coverage that was recommend by the Executive Committee in May. This will be a new coverage for NCCSIF. APPL, provides Trustee Errors and Omissions Insurance. The coverage provides \$1M limit for claims arising from Wrongful Acts committed by Insured, including the governing board, officers, and professional liability of the pool.

A motion was made to approve the FY 22/23 APPL proposal as presented.

MOTION: Liz Ehrenstrom

SECOND: Rachel Ancheta

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.6. Administration Budget 22/23 Program Budget

Mr. Beverly gave a brief overview of the Administration Budget for FY 22/23. Mr. Beverly mentioned the Grant Finder that Lexipol offers. This is approximately \$100 per person per month for the grant finder.

A motion was made to approve the 22/23 Administration Program Budget.

MOTION: Jennifer Styczynski

SECOND: Spencer Morrison

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None.

H.7.a. Liability program budget

Mr. Beverly discussed the 22/23 Liability Program Budget. We will be moving to a \$750,000 SIR. The funding increases were capped at 40% or more to make sure members who are capped contribute at least 50% of their Banking Layer estimates. Mr. Beverly discussed the summary of changes. The rate went up approx. 14%.

A motion was made to approve the liability program budget at the 80% confidence level and 40% variable cap with the understanding that CJPRMAs final number is still unknown. Marcus will provide an update spreadsheet.



MOTION: Spencer Morrison

SECOND: Kristina Miller

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays:

H.7.b. Workers' Compensation program 22/23 budget

Mr. Beverly discussed the overall Program Funding Changes. The trend has been less frequency and higher severity. The Deposit premium did go up 2% and the Workers' Comp shared layer went up 30%. The increases are due to medical inflation. The difference between the Liability and Workers' Compensation payroll is that PRISM uses projected FY22-23 payroll and CJPRMA uses DE-9 from the previous year.

A motion was made to approve the 22-23 Workers' Compensation deposits as presented.

MOTION: Andy Schiltz

SECOND: Jennifer Styczynski

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.8. Conflict of Interest Code

Mr. Beverly discussed that we review the conflict of interest code every even year.

A motion was made to a approve the conflict-of-interest code.

MOTION: Liz Ehrenstrom

SECOND: Kara Reddig

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.9. Resolution 22-01 Authorizing Signers for the Investment of Monies in the Local Agency Investment Fund (LAIF).

No discussion.

A motion was made to approve Resolution 22-01. We can create it this way if we use titles instead of names.



MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.10. FY 22/23 Meeting Calendar

Mr. Beverly discussed the FY 22/23 Meeting Calendar.

A motion was made to approve the FY 22/23 Meeting Calendar.

MOTION: Liz Ehrenstrom

SECOND: Rachel Ancheta

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None

H.11. Strategic Plan Update

Mr. Beverly discussed the Strategic Plan Update. Discussed having members join our program this year. We were very competitive when we quoted Elk Grove this year. The Board member academy, bylaws, and cyber risk management were also discussed.

H.12. FY 22/23 Service Calendar

Mr. Beverly discussed the FY 22/23 Service Calendar.



H.13. Workers' Compensation RFP & Ad Hoc Committee

Mr. Beverly discussed the RFP & Ad Hoc Committee. Members discussed the timing of the Ad Hoc Committee.

Members discussed the Sedgwick contract moving forward. Members discussed vouchers and owing employees money.

Sedgwick is updating training planning for public entity employees and benefits. All the members have a different process for 4850.

Ad Hoc Committee

Vice Chair – Rachel Ancheta
Amanda Tonks
Nicole Moe
Kara Redding
Natalie Springer

A motion was made to elect the Ad Hoc Committee and extend the deadline 30-60 days.

MOTION: Veronica Rodriguez **SECOND:** Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: Kristina Miller

H.14. ACI Specialty Benefits

A motion was made to approve the ACI Specialty Benefits Contract.

MOTION: Liz Ehrenstrom **SECOND:** Kristina Miller

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Bagwill, Miller, Ancheta, Reddig, Van Steyn, Rodriguez, Styczynski, Grayson, Ehrenstrom, Gilb, Warren, Westbrook, Lee, Schiltz, Brown, Morrison

Nays: None



I. INFORMATION ITEMS

1. Glossary of Terms
2. NorCal Cities Organizational Chart
3. NorCal Cities Resource Contact Guide
4. Sedgwick Who's Who in Claims - WC and Liability Contacts
5. 2022 CAJPA Conference September 13-16, 2022
6. AB 1234 Ethics in Public Service – July 12, 2022
7. Travel Mileage Reimbursement Form

K. ADJOURNMENT

The meeting was adjourned at 1:00 p.m.

Next Meeting Date:

BOD Approval Date of Minutes:

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 6/30/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12091	6/3/2022	Randy Peters Catering and Event Ctr	Board Meetings	52503 06/23/22 Catering - BOD Meeting	615.08
12092	6/3/2022	Town of Paradise	Member Training and RM	52207 Reimb ERC Membership	4,000.00
12093	6/3/2022	Sedgwick CMS, Inc	Claims Admin - Liability ULAE	51135 May 2022 Liab Claims	21,813.00
12094	6/3/2022	Sedgwick CMS, Inc	Claims Admin - Monthly WC	52300 May 2022 WC Claims	50,699.33
12095	6/3/2022	York Risk Svcs Group Inc.	On Site	52204 Safety and Risk Ctrl Svcs - 05/22	14,873.33
12096	6/3/2022	JM and Company LLP	Accounting Services	52403 Monthly Acctg Svcs - May 2022	9,480.00
12097	6/3/2022	City of Willows	Member Training and RM	52207 CALPELRA Conf Nov 2022	2,243.30
12098	6/3/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,118.31
12099	6/3/2022	Alliant Ins Services Inc	Program Admin Fee	52401 06/22 Monthly Installment Final	30,114.87
12100	6/17/2022	City of Placerville	Banking Layer Refund	41050 2021-22 Refund Placerville	65,123.00
	6/17/2022		Shared Risk Refund	41060 2021-22 Refund Placerville	23,592.00
12101	6/17/2022	City of Yuba City	Banking Layer Refund	41050 2021-22 Refund Yuba	479,585.00
	6/17/2022		Shared Risk Refund	41060 2021-22 Refund Yuba	71,977.00
12102	6/17/2022	Sedgwick CMS, Inc	Claims Admin - Liability ALE	51136 3/4/21 TE SMILLAR	241.65
12103	6/17/2022	Sedgwick CMS, Inc	Claims Admin - Liability ALE	51136 5/27/2022 TE KECHEVER	1.50
12104	6/17/2022	Sedgwick CMS, Inc	Claims Admin - Liability ALE	51136 8/13/21 TE SMILLAR	187.95
12105	6/17/2022	City of Folsom	Banking Layer Refund WC - Liab	41050 2021-22 Refund Folsom	463,409.00
	6/17/2022		Shared Risk Refund	41060 2021-22 Refund Folsom	135,250.00
12106	6/17/2022	Gibbons and Conley	Legal Services	52103 Review Marta Contract May2022	45.00
12107	6/22/2022	Edward C. Obayashi	RM Comm Services	52201 5.5.22 PRMC Trng Svcs	1,250.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 7/31/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12108	7/5/2022	LEXIPOL LLC	Prepaid Expense	13500 22-23 Fire Policy Manual	28,316.00
			Member Trng and RM	52207 22-23 Fire Policy Manual	2,625.00
			Police RM Grant Funds	52209 22-23 Fire Policy Manual	2,010.00
12109	7/5/2022	City of Folsom	Member Trng and RM	52207 LCW Conference - Garcia	2,412.09
12110	7/5/2022	City of Corning	Member Trng and RM	52207 11.21 CALPELRA 06/22 CLRA-KMiller	1,045.00
12111	7/5/2022	Jenna Wirkner	Board Meetings	52503 Reimb 6.23.22 BOD Mtg	96.69
12112	7/5/2022	Spencer Morrison	Board Meetings	52503 6.23.22 BOD Meeting	42.59
12113	7/5/2022	City of Nevada City	Member Trng and RM	52207 2021 Conf League of CA Cities Reimb	4,000.00
12114	7/5/2022	Jen Lee	Board Meetings	52503 6.23.22 NCCSIF BOD Mtg	80.15
12115	7/5/2022	City of Red Bluff	Member Trng and RM	52207 Reimb - Cyber Sec Software	4,000.00
12116	7/5/2022	Liz Ehrenstrom	BOD Long Range Plannin	52509 6.23.22 RMC BOD Mtg	70.20
12117	7/5/2022	Liz Cottrell	Board Meetings	52503 6.23.22 BOD Mtg	197.14
12118	7/5/2022	City of Galt	Member Trng and RM	52207 Payroll, HR Trng/HRCI APhR Exam	1,207.00
12119	7/5/2022	Rachel Ancheta	Board Meetings	52503 06/23 NCCSIF Board Mtg	52.65
12120	7/5/2022	City of Oroville	Member Trng and RM	52207 ERC Membership	2,451.45
12121	7/5/2022	Sedgwick CMS, Inc	Claims Admin - Mthly WC	52300 June 2022 WC Claims	50,699.33
12122	7/5/2022	Sedgwick CMS, Inc	Claims Admin - Liab ULAE	51135 June 2022 Liab Claims	21,813.00
12123	7/5/2022	York Risk Svcs Grp	On Site	52204 Safety and Risk Control Services - June 2022	14,873.33
12124	7/5/2022	JM & Co., LLP	Acctg Svcs	52403 Monthly Accounting Services - June 2022	9,480.00
12125	7/5/2022	City of Rio Vista	Member Trng and RM	52207 11.21 CalPELRA Jasso & 11.22 CalPELRA Shultz	3,287.00
12126	7/6/2022	Alliant Ins Svcs, Inc	Prepaid Expense	13500 2022-23 Iden Fraud Ren/APPI Trustees EO	32,040.54
12127	7/14/2022	LEXIPOL LLC	Police RM Manual	52208 2022-23 LE Policy Manual	146,404.00
12128	7/14/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,117.10
12129	7/14/2022	City of Corning	Member Trng and RM	52207 11.22 CALPELRA Conf/Jun 22 Reg-KMiller	1,212.40
12130	7/20/2022	Crystal Peters	Board Meetings	52503 12.16.21 RMC	89.60
12131	7/20/2022	Gibbons and Conley	Legal Services	52103 Review WC claims, LC, contracts, memos	576.56
8873	7/22/2022	Randy Peters Catering	Board Meetings	52503 08/04/22 Catering - BOD Meeting	615.08
1ACH 7.22.22	7/22/2022	Alliant Ins Svcs, Inc	Prepaid Expense	13500 22/23 ACIP/APIP PPROP/Cyber/DWRP	5,607,144.94
			Program Admin Fee	52401 07/22 Monthly Installment	31,093.58
2ACH 7.22.22	7/22/2022	PRISM	Prepaid Expense	13500 22/23 EWC Program Renewal	2,175,514.00
3ACH 7.22.22	7/22/2022	CJPRMA	Prepaid Expense	13500 22/23 General Liability Premium	4,664,122.00
3ACH 7.22.22	7/22/2022	CJPRMA	Other Ins Exp	54150 Drone-NCCSIF-22/23	28,570.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 8/31/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12132	8/4/2022	Town of Paradise	Police RM Grant Funds	52209 Reimb for body worn and vehicle cameras	9,039.00
12133	8/4/2022	York Risk Svcs Grp Inc.	On Site	52204 Safety and Risk Ctrl Svcs 07/22	15,360.00
12134	8/4/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,123.24
12135	8/5/2022	Jenna Wirkner	Board Meetings	52503 Reimb 8.4.22 PRMC Mtg	53.64
2ACH 8.4.22	8/4/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 08/22 Monthly Installment	31,093.58
3ACH 8.4.22	8/4/2022	JM & Co., LLP	Acctg Services	52403 Monthly Acctg Services - July 2022	12,145.00
ACH1 8.4.22	8/4/2022	Alliant Ins Svcs Inc	Prepaid Expense	13500 7/1/22-7/1/2023 DWRP (Elk Grove)	1,471.31
ACH2 8.4.22	8/4/2022	Sedgwick CMS, Inc	Claims Admin - Liab ULAE	51135 July 2022 Liab Claims	22,467.42

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 9/30/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12136	9/7/2022	Chandler Asset Mgt, Inc.	Investment Income	44040 Investment Income	5,117.78
12137	9/7/2022	York Risk Svcs Grp Inc.	On Site	52204 Safety and Risk Ctrl Svcs - 08/22	15,360.00
12138	9/20/2022	Crowe	Financial Audit	52102 Progress Billing for 06/22 Audit	24,000.00
12139	9/20/2022	City of Elk Grove	Member Trng and RM	52207 CAJPA Conf 09/22 J Ramsey	875.41
12140	9/29/2022	Sedgwick CMS, Inc.	Bank Fees	56020 claim402104B261G-0001 recd in error N	11.56
1ACH 9.7.22	9/7/2022	Sedgwick CMS, Inc.	Claims Admin - Liab ULAE	51135 Aug 2022 Liab Claims	22,467.42
2ACH 9.7.22	9/7/2022	James Marta & Co LLP	Acctg Svcs	52403 Monthly Acctg Svcs - 08/22	11,245.00
3ACH 9.7.22	9/7/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 09/22 Monthly Installment	31,093.58



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

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2022 THROUGH JUNE 30, 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	2.45
Average Coupon	1.47%
Average Purchase YTM	1.41%
Average Market YTM	3.26%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.79 yrs
Average Life	2.55 yrs

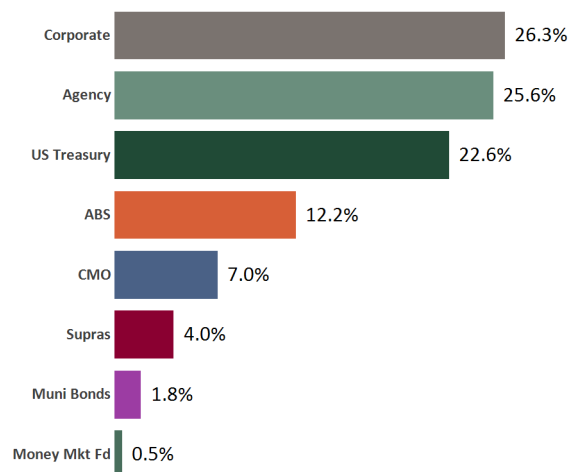
ACCOUNT SUMMARY

	Beg. Values as of 5/31/22	End Values as of 6/30/22
Market Value	34,255,658	34,035,634
Accrued Interest	103,531	100,968
Total Market Value	34,359,188	34,136,602
Income Earned	40,982	41,997
Cont/WD		0
Par	35,562,115	35,645,274
Book Value	35,613,797	35,658,130
Cost Value	35,696,709	35,739,788

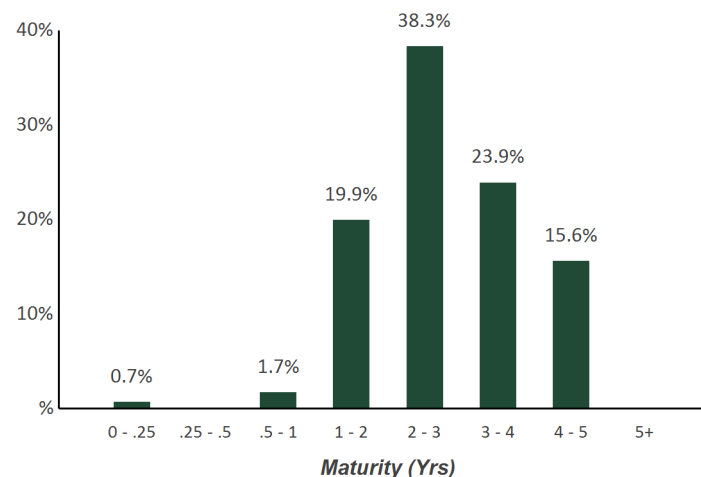
TOP ISSUERS

Government of United States	22.6%
Federal Home Loan Mortgage Corp	13.6%
Federal National Mortgage Assoc	11.9%
Federal Home Loan Bank	7.0%
Intl Bank Recon and Development	2.4%
GM Financial Automobile Leasing	2.4%
Toyota ABS	2.2%
Bank of America Corp	1.9%
Total	64.0%

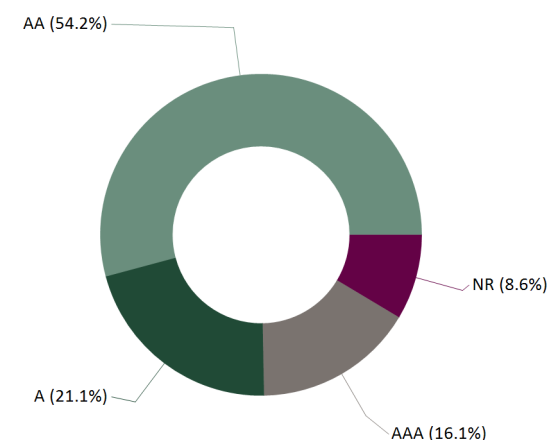
SECTOR ALLOCATION



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	-0.65%	-0.99%	-4.18%	-4.77%	-2.26%	0.22%	1.08%	1.12%	3.40%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.58%	-0.81%	-3.95%	-4.60%	-2.45%	0.04%	0.91%	0.90%	3.11%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-0.64%	-0.92%	-4.09%	-4.74%	-2.45%	0.08%	0.97%	1.01%	3.21%

Statement of Compliance

As of June 30, 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of June 30, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,613,797.43
<u>Acquisition</u>		
+ Security Purchases	\$288,284.75	
+ Money Market Fund Purchases	\$397,987.41	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$686,272.16
<u>Dispositions</u>		
- Security Sales	\$149,620.55	
- Money Market Fund Sales	\$289,379.37	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$200,449.55	
Total Dispositions		\$639,449.47
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$2,263.34)	
		(\$2,263.34)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$226.92)	
		(\$226.92)
ENDING BOOK VALUE		\$35,658,129.86

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$67,314.86
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$149,620.55	
Accrued Interest Received	\$22.92	
Interest Received	\$47,823.93	
Dividend Received	\$70.46	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$200,449.55	
Total Acquisitions	\$397,987.41	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$288,284.75	
Accrued Interest Paid	\$1,094.62	
Total Dispositions	\$289,379.37	
ENDING BOOK VALUE		\$175,922.90

Holdings Report

As of June 30, 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	39,263.17	08/20/2019 1.79%	39,262.84 39,263.15	99.90 2.37%	39,224.77 31.06	0.11% (38.38)	Aaa / AAA NR	1.13 0.17
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	71,097.53	09/15/2020 0.40%	71,093.93 71,096.69	99.33 2.65%	70,621.67 12.64	0.21% (475.02)	NR / AAA AAA	1.38 0.30
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	12,881.77	07/16/2019 2.23%	12,879.04 12,880.87	99.95 2.44%	12,875.91 12.65	0.04% (4.96)	Aaa / NR AAA	1.46 0.21
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	43,862.92	10/01/2019 1.95%	43,859.54 43,861.57	99.88 2.40%	43,810.99 26.00	0.13% (50.58)	NR / AAA AAA	1.81 0.26
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	70,378.23	10/16/2019 1.94%	70,374.52 70,376.63	99.70 2.98%	70,168.15 60.37	0.21% (208.48)	Aaa / AAA NR	2.04 0.29
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	53,220.91	05/18/2020 0.83%	53,216.73 53,218.85	98.83 3.23%	52,597.43 19.40	0.15% (621.42)	Aaa / AAA NR	2.04 0.48
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	98,338.15	Various 1.26%	98,018.49 98,178.62	98.99 3.46%	97,343.17 48.08	0.29% (835.45)	Aaa / NR AAA	2.13 0.43
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	121,092.41	09/22/2020 0.38%	121,074.62 121,084.56	98.19 3.38%	118,899.43 16.18	0.35% (2,185.13)	NR / AAA AAA	2.30 0.60
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,530.52	96.79 3.43%	571,052.16 70.31	1.67% (16,478.36)	NR / AAA AAA	2.31 1.07
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	40,423.15	07/14/2020 0.52%	40,416.99 40,420.42	98.35 3.33%	39,756.86 9.16	0.12% (663.56)	Aaa / NR AAA	2.38 0.58
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 84,994.28	97.07 3.49%	82,508.91 4.68	0.24% (2,485.37)	Aaa / NR AAA	2.49 0.93
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	93,826.14	10/06/2020 0.36%	93,808.66 93,815.70	98.50 3.19%	92,420.63 14.60	0.27% (1,395.07)	NR / AAA AAA	2.55 0.53
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,974.87	98.43 3.17%	201,774.53 29.44	0.59% (3,200.34)	Aaa / NR AAA	2.65 0.58
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.28	97.35 3.70%	233,631.12 139.33	0.68% (6,367.16)	Aaa / NR AAA	2.72 1.50

Holdings Report

As of June 30, 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									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,986.33	96.55 3.84%	111,031.93 21.08	0.33% (3,954.40)	NR / AAA AAA	2.74 1.27
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 69,999.28	97.62 3.54%	68,336.45 5.25	0.20% (1,662.83)	Aaa / NR AAA	2.81 0.73
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	147,199.07	10/20/2020 0.39%	147,165.17 147,182.36	97.91 3.53%	144,121.58 24.86	0.42% (3,060.78)	NR / AAA AAA	2.88 0.66
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,973.93	97.65 3.47%	249,002.15 29.47	0.73% (5,971.78)	Aaa / NR AAA	2.88 0.73
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.24	96.59 3.80%	115,907.04 20.27	0.34% (4,085.20)	NR / AAA AAA	3.21 1.00
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,259.36	95.16 3.89%	323,537.88 64.98	0.95% (13,721.48)	Aaa / AAA NR	3.55 1.42
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,170.23	95.37 3.78%	138,291.29 35.44	0.41% (4,878.94)	Aaa / NR AAA	3.56 1.62
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.40	94.89 3.90%	109,127.30 26.58	0.32% (5,865.10)	Aaa / NR AAA	3.71 1.53
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 84,998.54	95.28 3.79%	80,989.96 26.82	0.24% (4,008.58)	NR / AAA AAA	3.79 1.56
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 64,988.33	95.56 3.57%	62,110.88 21.38	0.18% (2,877.45)	NR / AAA AAA	3.88 1.59
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,974.53	96.81 3.55%	183,932.92 158.76	0.54% (6,041.61)	Aaa / AAA NR	3.88 1.94
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.00	98.96 4.46%	118,750.20 64.20	0.35% (1,243.80)	Aaa / AAA NR	4.16 0.85

Holdings Report

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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									
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 69,998.58	94.95 4.17%	66,461.64 19.83	0.19% (3,536.94)	Aaa / AAA NR	4.22 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,970.61	97.45 3.74%	141,306.71 149.51	0.41% (3,663.90)	Aaa / NR AAA	4.22 1.82
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.57	96.92 3.83%	150,226.16 152.93	0.44% (4,768.41)	NR / AAA AAA	4.30 1.95
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 74,994.36	95.68 4.09%	71,757.75 39.38	0.21% (3,236.61)	NR / AAA AAA	4.38 1.55
02582JT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,932.76	99.89 3.46%	314,638.07 474.60	0.92% (294.69)	NR / AAA AAA	4.88 2.68
Total ABS		4,291,583.45	1.24%	4,282,255.71 4,284,097.42	3.56%	4,176,215.64 1,829.24	12.24% (107,881.78)	Aaa / AAA AAA	3.15 1.23
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,938.46	97.91 2.89%	509,114.32 303.33	1.49% (10,824.14)	Aaa / AA+ AAA	0.85 0.83
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	60,000.00	07/20/2018 2.86%	59,698.80 59,940.67	99.74 3.03%	59,841.00 55.00	0.18% (99.67)	Aaa / AA+ AAA	0.97 0.95
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,831.10	97.35 2.88%	223,909.37 273.13	0.66% (5,921.73)	Aaa / AA+ AAA	1.03 1.01
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,873.50	97.03 2.90%	315,341.00 286.63	0.92% (9,532.50)	Aaa / AA+ AAA	1.15 1.13
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,502.81	100.04 2.84%	505,205.54 4,395.95	1.49% 702.73	Aaa / AA+ AAA	1.20 1.16
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,919.88	96.41 2.87%	144,617.85 35.42	0.42% (5,302.03)	Aaa / AA+ AAA	1.41 1.39
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,775.41	100.57 2.97%	442,498.32 948.75	1.30% (1,277.09)	Aaa / AA+ AAA	1.44 1.39
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,012.15	98.91 3.04%	494,529.00 3,727.43	1.46% (5,483.15)	Aaa / AA+ NR	1.69 1.63



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									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 483,052.55	99.72 3.02%	473,675.23 644.88	1.39% (9,377.32)	Aaa / AA+ NR	1.96 1.88
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 508,959.46	97.82 2.88%	489,108.50 4,350.69	1.45% (19,850.96)	Aaa / AA+ AAA	2.01 1.93
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 460,285.60	99.67 3.03%	448,531.20 3,881.25	1.33% (11,754.40)	Aaa / AA+ AAA	2.21 2.10
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,843.06	97.00 2.99%	193,991.80 686.11	0.57% (5,851.26)	Aaa / AA+ AAA	2.30 2.22
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,704.92	95.06 3.09%	522,856.95 168.06	1.53% (26,847.97)	Aaa / AA+ AAA	2.48 2.41
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 510,136.41	96.64 3.02%	488,018.37 3,966.35	1.44% (22,118.04)	Aaa / AA+ AAA	2.53 2.42
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,755.72	96.21 3.02%	582,047.51 3,503.96	1.72% (22,708.21)	Aaa / AA+ AAA	2.62 2.52
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,449.59	93.60 3.02%	444,582.43 569.01	1.30% (29,867.16)	Aaa / AA+ AAA	2.81 2.75
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,424.96	92.85 3.04%	524,608.15 109.86	1.54% (40,816.81)	Aaa / AA+ AAA	2.97 2.90
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,024.97	92.34 3.02%	295,480.32 533.33	0.87% (23,544.65)	Aaa / AA+ AAA	3.06 2.99
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,591.27	91.94 3.08%	514,848.32 735.00	1.51% (43,742.95)	Aaa / AA+ AAA	3.16 3.08
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,916.86	91.79 3.06%	509,459.48 566.57	1.49% (44,457.38)	Aaa / AA+ AAA	3.24 3.16
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,951.24	91.91 3.06%	519,293.20 423.75	1.52% (44,658.04)	Aaa / AA+ AAA	3.36 3.28
Total Agency		9,055,000.00	1.17%	9,120,698.15 9,084,890.59	3.00%	8,701,557.86 30,164.46	25.58% (383,332.73)	Aaa / AA+ AAA	2.24 2.17
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	54,909.02	09/21/2017 2.22%	56,997.76 54,973.06	99.95 1.93%	54,881.02 141.39	0.16% (92.04)	Aaa / NR NR	0.15 0.13



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
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 428,835.30	99.87 3.00%	424,452.18 216.75	1.24% (4,383.12)	Aaa / NR NR	1.07 0.90
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,040.63	100.15 3.22%	400,581.60 235.13	1.17% (459.03)	Aaa / NR AAA	1.32 1.13
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	323,858.31	04/22/2019 2.72%	326,173.40 324,699.70	99.22 3.30%	321,324.77 784.01	0.94% (3,374.93)	NR / AAA NR	1.82 1.57
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 521,264.03	99.53 3.32%	497,656.50 1,321.25	1.46% (23,607.53)	Aaa / AAA AAA	2.32 2.11
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,609.10	97.45 3.39%	165,670.95 378.68	0.49% (11,938.15)	NR / NR AAA	3.74 3.39
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 545,859.65	96.46 3.42%	504,469.59 1,100.48	1.48% (41,390.06)	NR / NR AAA	4.32 3.89
Total CMO		2,396,767.33	1.98%	2,479,705.50 2,454,281.47	3.24%	2,369,036.61 4,177.69	6.95% (85,244.86)	Aaa / AAA AAA	2.34 2.08
CORPORATE									
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,964.15	100.06 3.39%	100,061.60 1,600.42	0.30% 97.45	A3 / A- A	1.04 1.00
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,948.73	100.34 3.35%	245,831.29 1,998.28	0.73% 882.56	A3 / A- A	1.28 1.23
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,925.43	95.94 3.16%	187,083.39 399.75	0.55% (7,842.04)	A2 / A A	1.55 1.52
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.41%	322,235.85 321,415.34	99.71 3.55%	320,062.04 3,671.88	0.95% (1,353.30)	A2 / A- AA-	1.68 1.60
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,407.11	99.50 3.56%	323,361.35 3,227.43	0.96% (3,045.76)	A1 / A AA-	1.70 1.62
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,954.31	95.98 3.17%	153,570.24 343.33	0.45% (6,384.07)	A2 / A A	1.72 1.68
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 195,016.16	94.14 3.65%	188,288.80 597.22	0.55% (6,727.36)	A2 / A- AA-	2.03 1.97



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									
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 293,213.83	94.71 3.33%	279,398.63 850.18	0.82% (13,815.20)	A2 / A+ NR	2.04 1.99
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,934.29	97.31 3.47%	68,116.02 568.56	0.20% (1,818.27)	A1 / A+ NR	2.13 2.04
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,919.33	96.62 3.78%	314,002.65 1,218.75	0.92% (10,916.68)	A1 / A AA-	2.34 2.24
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,314.00	97.10 3.44%	315,559.73 1,028.72	0.93% (11,754.27)	A2 / A A	2.36 2.26
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,648.65	94.86 3.59%	294,070.65 2,097.67	0.87% (15,578.00)	A1 / A+ A+	2.54 2.44
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,629.38	96.14 3.64%	326,884.16 3,097.78	0.97% (12,745.22)	A1 / AA- AA-	2.56 2.44
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,918.46	98.11 3.57%	333,563.80 2,261.00	0.98% (6,354.66)	A1 / A+ NR	2.77 2.62
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,799.82	99.83 3.46%	164,723.30 748.00	0.48% (76.52)	A2 / A A	2.87 2.70
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 369,530.88	99.58 3.60%	348,527.55 1,375.21	1.03% (21,003.33)	A2 / A NR	2.89 2.72
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%	300,388.80 300,248.68	93.53 3.60%	280,583.10 206.00	0.82% (19,665.58)	A2 / A- AA-	2.92 2.83
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,973.09	99.64 3.58%	104,623.47 573.56	0.31% (349.62)	A2 / A- A	2.96 2.77
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,057.81	93.51 3.66%	130,913.16 30.14	0.38% (9,144.65)	A2 / A- AA-	2.98 2.89
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,182.07	91.96 3.98%	321,857.90 1,703.33	0.95% (21,324.17)	A3 / A- A	3.10 2.97
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 2.84%	196,508.00 196,804.36	93.59 4.25%	187,181.60 798.48	0.55% (9,622.76)	A2 / A- AA-	3.81 3.58

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CORPORATE									
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	200,000.00	05/18/2022 4.05%	188,922.00 189,245.33	93.70 4.33%	187,398.40 765.80	0.55% (1,846.93)	A1 / A- A	3.83 3.59
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,531.20	91.02 3.50%	400,495.92 598.89	1.17% (38,035.28)	A1 / AA AA-	3.87 3.73
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,499.14	90.32 3.87%	180,642.60 306.67	0.53% (16,856.54)	A2 / A A	3.87 3.71
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,746.68	90.77 3.73%	322,216.46 521.65	0.95% (33,530.22)	A3 / A+ A	3.88 3.72
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,895.33	90.43 3.74%	271,276.50 121.88	0.80% (28,618.83)	A1 / A+ A+	3.97 3.81
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.50%	349,042.00 349,074.25	90.83 4.18%	317,894.85 153.88	0.93% (31,179.40)	A2 / A- AA-	3.97 3.79
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,604.82	96.23 3.39%	336,804.65 3,336.67	1.00% (26,800.17)	Aaa / AAA AAA	4.11 3.83
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,632.79	88.69 4.22%	177,375.20 770.83	0.52% (19,257.59)	A1 / A AA-	4.20 3.99
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,769.39	94.27 3.53%	254,539.53 1,691.25	0.75% (21,229.86)	Aaa / AA+ NR	4.20 3.94
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,714.82	88.70 4.21%	248,368.68 1,030.56	0.73% (31,346.14)	A2 / A- AA-	4.21 4.00
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 69,888.49	91.05 3.34%	63,738.29 212.33	0.19% (6,150.20)	Aa2 / AA AA	4.22 4.05
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,196.66	88.88 4.23%	177,754.20 458.89	0.52% (19,442.46)	A1 / A AA-	4.35 4.12
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,681.80	92.89 3.66%	190,431.68 1,743.35	0.56% (14,250.12)	A2 / A A	4.55 4.24



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
CORPORATE									
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,858.74	93.40 4.01%	130,753.14 1,124.28	0.39% (9,105.60)	A2 / A A	4.68 4.31
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,926.71	94.59 3.56%	387,827.61 2,776.61	1.14% (22,099.10)	Aa2 / AA A+	4.71 4.37
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	155,000.00	05/05/2022 4.04%	154,748.90 154,756.05	100.75 3.83%	156,155.06 878.33	0.46% 1,399.01	A2 / A+ A+	4.86 4.29
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,071.80	99.56 3.80%	154,314.59 653.15	0.45% (757.21)	A3 / A+ A	4.88 4.40
Total Corporate		9,441,000.00	1.96%	9,450,505.65 9,443,899.88	3.68%	8,946,251.79 45,540.71	26.34% (497,648.09)	A1 / A+ A+	3.19 3.02
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	175,922.90	Various 0.01%	175,922.90 175,922.90	1.00 0.01%	175,922.90 0.00	0.52% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		175,922.90	0.01%	175,922.90 175,922.90	0.01%	175,922.90 0.00	0.52% 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%	327,350.40 323,353.31	98.02 3.32%	313,670.40 1,920.00	0.92% (9,682.91)	Aa2 / AA- AA	2.26 2.16
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 288,476.09	90.03 3.57%	292,584.50 1,196.18	0.86% 4,108.41	Aa1 / AA+ AA+	4.71 4.48
Total Municipal Bonds		645,000.00	2.84%	615,635.15 611,829.40	3.44%	606,254.90 3,116.18	1.79% (5,574.50)	Aa2 / AA AA	3.44 3.28
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 895,263.26	91.80 3.11%	835,345.42 796.25	2.45% (59,917.84)	Aaa / AAA AAA	3.33 3.25



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%	572,366.50 572,996.75	91.97 3.13%	528,808.53 992.27	1.55% (44,188.22)	Aaa / AAA AAA	3.81 3.68
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,468,260.01	3.12%	1,364,153.95 1,788.52	4.00% (104,106.06)	Aaa / AAA AAA	3.52 3.42
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,609.60	96.67 2.92%	531,674.00 232.92	1.56% (16,935.60)	Aaa / AA+ AAA	1.42 1.39
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,511.03	95.55 2.94%	334,441.45 256.79	0.98% (15,069.58)	Aaa / AA+ AAA	1.71 1.68
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 692,839.37	95.12 2.94%	665,847.70 223.51	1.95% (26,991.67)	Aaa / AA+ AAA	1.88 1.84
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,766.58	98.18 2.94%	540,009.80 29.89	1.58% (12,756.78)	Aaa / AA+ AAA	2.00 1.94
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 509,493.57	98.77 2.98%	493,828.00 4,461.33	1.46% (15,665.57)	Aaa / AA+ AAA	2.13 2.04
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 505,303.04	98.40 2.96%	492,011.50 1,895.38	1.45% (13,291.54)	Aaa / AA+ AAA	2.34 2.25
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,140.96	95.32 2.99%	524,240.20 240.44	1.54% (25,900.76)	Aaa / AA+ AAA	2.46 2.40
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,738.73	95.27 2.98%	428,730.30 1,692.09	1.26% (25,008.43)	Aaa / AA+ AAA	2.67 2.59
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,174.44	96.78 3.00%	227,435.82 1,206.93	0.67% (1,738.62)	Aaa / AA+ AAA	2.71 2.60
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,804.33	93.43 3.01%	527,855.77 710.11	1.55% (39,948.56)	Aaa / AA+ AAA	2.75 2.69
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,162.61	91.46 3.03%	525,922.60 361.34	1.54% (44,240.01)	Aaa / AA+ AAA	3.25 3.19
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,692.73	91.23 3.04%	524,575.38 242.19	1.54% (46,117.35)	Aaa / AA+ AAA	3.34 3.27

Holdings Report

As of June 30, 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									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 557,593.69	91.44 3.03%	516,643.91 179.46	1.51% (40,949.78)	Aaa / AA+ AAA	3.42 3.35
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,318.25	91.93 3.03%	321,740.30 8.32	0.94% (23,577.95)	Aaa / AA+ AAA	4.00 3.88
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,691.04	90.81 3.03%	127,137.50 364.99	0.37% (12,553.54)	Aaa / AA+ AAA	4.09 3.97
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,313.63	91.15 3.02%	136,728.45 376.02	0.40% (12,585.18)	Aaa / AA+ AAA	4.17 4.04
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,794.59	91.46 3.03%	777,417.65 1,869.54	2.28% (65,376.94)	Aaa / AA+ AAA	4.25 4.11
Total US Treasury		8,155,000.00	0.97%	8,149,879.49 8,134,948.19	2.99%	7,696,240.33 14,351.25	22.59% (438,707.86)	Aaa / AA+ AAA	2.77 2.69
TOTAL PORTFOLIO		35,645,273.68	1.41%	35,739,788.25 35,658,129.86	3.26%	34,035,633.98 100,968.05	100.00% (1,622,495.88)	Aa2 / AA AAA	2.79 2.45
TOTAL MARKET VALUE PLUS ACCRUED						34,136,602.03			



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

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2022 THROUGH JUNE 30, 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	3.62
Average Coupon	1.77%
Average Purchase YTM	1.69%
Average Market YTM	3.29%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.07 yrs
Average Life	3.84 yrs

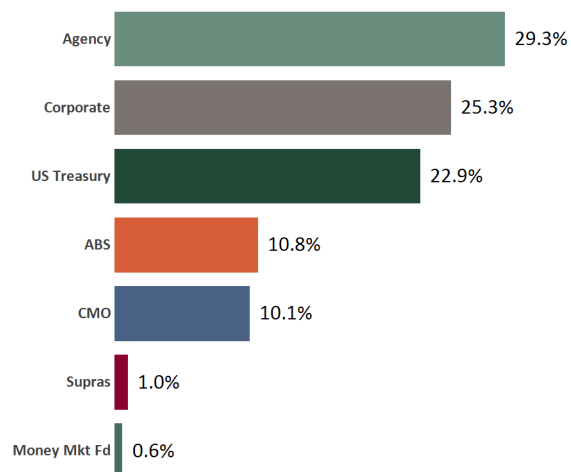
ACCOUNT SUMMARY

	Beg. Values as of 5/31/22	End Values as of 6/30/22
Market Value	28,085,265	27,892,309
Accrued Interest	106,712	103,712
Total Market Value	28,191,977	27,996,021
Income Earned	41,065	41,589
Cont/WD		201,031
Par	29,434,420	29,497,535
Book Value	29,468,305	29,514,180
Cost Value	29,513,697	29,563,552

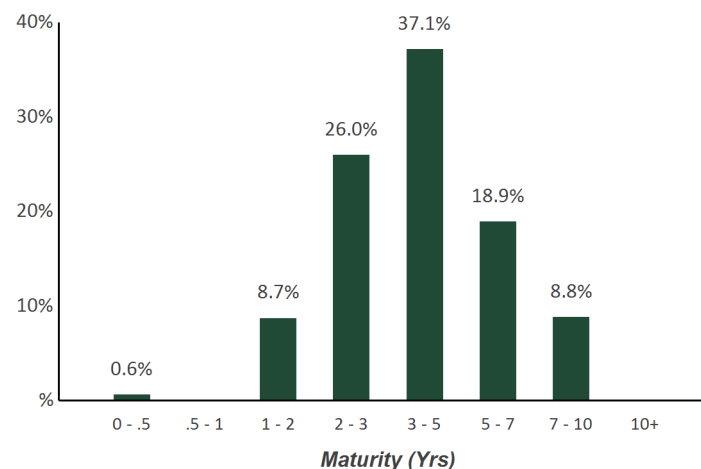
TOP ISSUERS

Government of United States	22.9%
Federal Home Loan Mortgage Corp	13.9%
Federal National Mortgage Assoc	12.4%
Federal Home Loan Bank	11.1%
Tennessee Valley Authority	2.0%
Bank of America Corp	1.9%
JP Morgan Chase & Co	1.9%
Royal Bank of Canada	1.7%
Total	67.9%

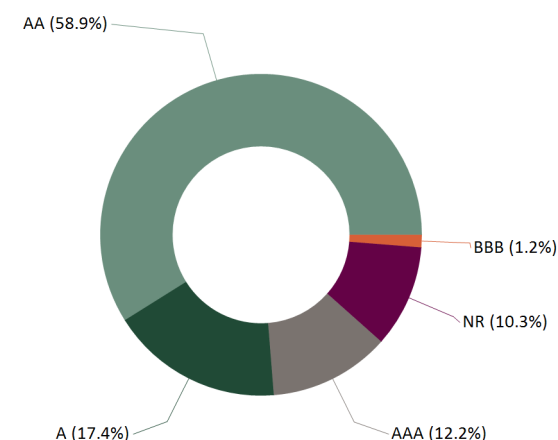
SECTOR ALLOCATION



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	-0.70%	-1.77%	-5.73%	-6.33%	-3.27%	0.01%	1.12%	1.32%	3.09%
ICE BofA 1-10 Yr US Treasury & Agency Index	-0.64%	-1.59%	-5.54%	-6.09%	-3.62%	-0.23%	0.90%	0.99%	2.75%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-0.79%	-1.88%	-5.97%	-6.53%	-3.56%	-0.15%	1.06%	1.28%	2.90%

Statement of Compliance

As of June 30, 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of June 30, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,468,305.42
<u>Acquisition</u>		
+ Security Purchases	\$284,167.97	
+ Money Market Fund Purchases	\$131,669.90	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$415,837.87
<u>Dispositions</u>		
- Security Sales	\$250,527.34	
- Money Market Fund Sales	\$33,639.33	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$84,915.54	
Total Dispositions		\$369,082.21
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$2,166.11)	
		(\$2,166.11)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	\$1,285.16	
		\$1,285.16
ENDING BOOK VALUE		\$29,514,180.13

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$65,433.63
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$250,527.34	
Accrued Interest Received	\$127.50	
Interest Received	\$46,685.87	
Dividend Received	\$68.49	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$84,915.54	
Total Acquisitions	\$382,324.74	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$284,167.97	
Accrued Interest Paid	\$126.20	
Total Dispositions	\$284,294.17	
ENDING BOOK VALUE		\$163,464.20

Holdings Report

As of June 30, 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	41,276.67	08/20/2019 1.79%	41,276.33 41,276.65	99.90 2.37%	41,236.30 32.65	0.15% (40.35)	Aaa / AAA NR	1.13 0.17
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	47,236.99	10/01/2019 1.95%	47,233.34 47,235.53	99.88 2.40%	47,181.06 28.00	0.17% (54.47)	NR / AAA AAA	1.81 0.26
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,810.84	06/17/2020 0.68%	123,595.15 122,146.37	99.56 2.91%	120,280.84 89.13	0.43% (1,865.53)	Aaa / AAA NR	1.88 0.35
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	75,644.73	03/04/2020 1.11%	75,640.11 75,642.51	98.99 3.46%	74,879.36 36.98	0.27% (763.15)	Aaa / NR AAA	2.13 0.43
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	129,443.61	09/22/2020 0.38%	129,424.59 129,435.22	98.19 3.38%	127,099.39 17.30	0.45% (2,335.83)	NR / AAA AAA	2.30 0.60
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.21	96.79 3.43%	198,416.43 24.43	0.71% (6,581.78)	NR / AAA AAA	2.31 1.07
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	43,532.63	07/14/2020 0.52%	43,526.00 43,529.70	98.35 3.33%	42,815.08 9.87	0.15% (714.62)	Aaa / NR AAA	2.38 0.58
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 89,993.94	97.07 3.49%	87,362.37 4.95	0.31% (2,631.57)	Aaa / NR AAA	2.49 0.93
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,973.64	98.43 3.17%	211,617.19 30.88	0.76% (3,356.45)	Aaa / NR AAA	2.65 0.58
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 94,988.71	96.55 3.84%	91,722.03 17.42	0.33% (3,266.68)	NR / AAA AAA	2.74 1.27
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 74,999.23	97.62 3.54%	73,217.63 5.63	0.26% (1,781.60)	Aaa / NR AAA	2.81 0.73
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	152,105.71	10/20/2020 0.39%	152,070.68 152,088.44	97.91 3.53%	148,925.64 25.69	0.53% (3,162.80)	NR / AAA AAA	2.88 0.66
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,972.40	97.65 3.47%	263,649.33 31.20	0.94% (6,323.07)	Aaa / NR AAA	2.88 0.73
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,988.28	99.49 3.74%	119,387.16 125.40	0.43% (601.12)	NR / AAA AAA	2.98 1.71

Holdings Report

As of June 30, 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									
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 79,990.21	96.15 3.93%	76,920.64 12.80	0.27% (3,069.57)	Aaa / NR AAA	3.21 1.08
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,991.92	96.59 3.80%	120,736.50 21.11	0.43% (4,255.42)	NR / AAA AAA	3.21 1.00
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 99,982.82	95.37 3.78%	95,373.30 24.44	0.34% (4,609.52)	Aaa / NR AAA	3.56 1.62
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,991.74	94.89 3.90%	118,616.63 28.89	0.42% (6,375.11)	Aaa / NR AAA	3.71 1.53
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 89,998.45	95.28 3.79%	85,754.07 28.40	0.31% (4,244.38)	NR / AAA AAA	3.79 1.56
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 69,987.44	95.56 3.57%	66,888.64 23.02	0.24% (3,098.80)	NR / AAA AAA	3.88 1.59
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.00	98.96 4.46%	98,958.50 53.50	0.35% (1,036.50)	Aaa / AAA NR	4.16 0.85
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 74,998.48	94.95 4.17%	71,208.90 21.25	0.25% (3,789.58)	Aaa / AAA NR	4.22 1.47
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 94,980.75	97.45 3.74%	92,580.26 97.96	0.33% (2,400.49)	Aaa / NR AAA	4.22 1.82
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.45	96.92 3.83%	125,996.13 128.27	0.45% (3,999.32)	NR / AAA AAA	4.30 1.95
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 64,995.11	95.68 4.09%	62,190.05 34.13	0.22% (2,805.06)	NR / AAA AAA	4.38 1.55
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,982.38	99.09 3.60%	89,184.87 116.25	0.32% (797.51)	Aaa / AAA NR	4.64 1.90
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,944.50	99.89 3.46%	259,701.26 391.73	0.93% (243.24)	NR / AAA AAA	4.88 2.68
Total ABS		3,085,051.18	1.22%	3,087,437.38 3,086,103.08	3.56%	3,011,899.56 1,461.28	10.76% (74,203.52)	Aaa / AAA AAA	3.24 1.20



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%	279,680.80 279,850.44	96.41 2.87%	269,953.32 66.11	0.96% (9,897.12)	Aaa / AA+ AAA	1.41 1.39
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,530.34	99.64 3.04%	548,024.95 4,655.90	1.97% (4,505.39)	Aaa / AA+ AAA	2.21 2.11
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,784.21	97.00 2.99%	266,738.72 943.40	0.96% (8,045.49)	Aaa / AA+ AAA	2.30 2.22
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,653.69	96.64 3.02%	207,770.20 1,688.65	0.75% (6,883.49)	Aaa / AA+ AAA	2.53 2.42
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,828.40	96.21 3.02%	408,876.35 2,461.46	1.47% (15,952.05)	Aaa / AA+ AAA	2.62 2.52
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,416.73	92.85 3.04%	441,042.25 92.36	1.58% (33,374.48)	Aaa / AA+ AAA	2.97 2.90
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,964.03	92.34 3.02%	313,947.84 566.67	1.12% (25,016.19)	Aaa / AA+ AAA	3.06 2.99
3137EAXE3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,279.51	91.79 3.06%	339,639.65 377.71	1.21% (29,639.86)	Aaa / AA+ AAA	3.24 3.16
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,723.61	91.91 3.06%	487,124.59 397.50	1.74% (41,599.02)	Aaa / AA+ AAA	3.36 3.28
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,954.33	96.69 3.05%	546,288.33 2,234.50	1.96% (17,666.00)	Aaa / AA+ AAA	3.82 3.61
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,700.73	97.97 3.05%	489,828.00 659.72	1.75% (15,872.73)	Aaa / AA+ NR	3.95 3.72
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,922.17	99.67 3.08%	573,086.98 5,270.83	2.07% (5,835.19)	Aaa / AA+ NR	4.20 3.88
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,352.59	95.28 3.07%	219,140.78 1,161.98	0.79% (3,211.81)	Aaa / AA+ AAA	4.24 4.00
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,580.43	97.80 3.09%	586,804.80 4,856.26	2.11% (9,775.63)	Aaa / AA+ NR	5.20 4.77
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,763.78	88.67 3.10%	532,000.80 1,037.51	1.90% (66,762.98)	Aaa / AA+ AAA	5.28 5.08
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,037.87	100.65 3.13%	503,235.00 993.06	1.80% 197.13	Aaa / AA+ NR	5.95 5.36

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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									
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,664.82	97.34 3.32%	369,899.98 3,398.89	1.33% (14,764.84)	Aaa / AA+ NR	6.70 5.97
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,281.41	96.94 3.25%	494,415.42 896.04	1.77% (24,865.99)	Aaa / AA+ NR	6.95 6.24
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,344.65	92.63 3.28%	64,843.17 442.12	0.23% (9,501.48)	Aaa / AA+ NR	7.21 6.54
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,749.45	82.84 3.31%	505,339.26 2,164.66	1.81% (99,410.19)	Aaa / AA+ AAA	8.10 7.64
Total Agency		8,600,000.00	1.76%	8,614,015.10 8,610,383.19	3.09%	8,168,000.39 34,365.33	29.30% (442,382.80)	Aaa / AA+ AAA	4.35 4.07
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	150,000.00	10/19/2018 3.39%	148,089.84 149,571.73	99.87 3.00%	149,806.65 76.50	0.54% 234.92	Aaa / NR NR	1.07 0.90
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 407,716.18	100.22 3.17%	400,895.20 1,163.33	1.44% (6,820.98)	NR / AAA NR	1.57 1.31
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	361,959.29	04/22/2019 2.72%	364,546.74 362,899.67	99.22 3.30%	359,127.68 876.24	1.29% (3,771.99)	NR / AAA NR	1.82 1.57
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	326,815.81	07/23/2019 2.15%	336,964.98 330,932.93	99.26 3.27%	324,398.36 802.33	1.16% (6,534.57)	NR / AAA NR	2.07 1.79
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 282,965.28	99.53 3.39%	273,716.58 742.73	0.98% (9,248.70)	NR / NR AAA	2.24 2.00
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 287,794.37	98.96 3.45%	267,192.54 729.90	0.96% (20,601.83)	Aaa / NR NR	5.16 4.60
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,244.45	02/08/2022 2.37%	221,303.27 221,599.91	90.83 3.47%	205,503.72 322.78	0.74% (16,096.19)	NR / NR AAA	6.07 5.39
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,533.54	91.94 3.48%	321,795.95 597.92	1.15% (29,737.59)	NR / NR AAA	6.41 5.80
3137FQ3Z4	FHLMC K101 A2 2.524% Due 10/25/2029	300,000.00	06/02/2022 3.34%	284,167.97 284,310.12	93.71 3.51%	281,138.70 631.00	1.01% (3,171.42)	Aaa / NR NR	7.33 6.49

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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%	275,647.32 275,466.22	91.83 3.61%	247,942.62 582.75	0.89% (27,523.60)	Aaa / NR NR	9.58 8.22
Total CMO		2,930,019.55	2.33%	2,985,502.55 2,954,789.95	3.36%	2,831,518.00 6,525.48	10.14% (123,271.95)	Aaa / AAA AAA	4.19 3.68
CORPORATE									
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,922.57	100.34 3.35%	371,255.41 3,017.81	1.34% 1,332.84	A3 / A- A	1.28 1.23
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,921.61	95.94 3.16%	196,677.41 420.25	0.70% (8,244.20)	A2 / A A	1.55 1.52
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,926.14	95.47 3.30%	114,560.52 173.83	0.41% (5,365.62)	A1 / A+ NR	1.59 1.56
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%	190,012.80 190,006.10	96.54 3.08%	183,433.60 46.93	0.66% (6,572.50)	A2 / A- AA-	1.96 1.91
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 99,745.47	94.71 3.33%	94,711.40 288.20	0.34% (5,034.07)	A2 / A+ NR	2.04 1.99
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.17%	349,430.40 335,445.01	99.67 3.67%	328,921.23 5,499.32	1.19% (6,523.78)	A2 / A- AA-	2.07 1.93
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,863.89	97.31 3.47%	141,097.47 1,177.72	0.51% (3,766.42)	A1 / A+ NR	2.13 2.04
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,677.34	98.75 3.90%	345,622.20 3,593.33	1.25% (11,055.14)	A1 / BBB+ A+	2.20 2.07
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,911.88	96.62 3.78%	342,987.51 1,331.25	1.23% (11,924.37)	A1 / A AA-	2.34 2.24
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,531.27	96.14 3.64%	413,412.32 3,917.78	1.49% (16,118.95)	A1 / AA- AA-	2.56 2.44

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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									
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 247,351.95	98.69 3.46%	236,849.28 2,084.67	0.85% (10,502.67)	A1 / AA- NR	2.71 2.56
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 271,322.20	94.88 3.77%	250,492.97 814.00	0.90% (20,829.23)	A2 / A- AA-	2.84 2.71
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 99,897.56	93.95 3.36%	93,951.90 156.25	0.34% (5,945.66)	Aaa / AA+ NR	2.87 2.77
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%	205,267.30 205,170.96	93.53 3.60%	191,731.79 140.77	0.69% (13,439.17)	A2 / A- AA-	2.92 2.83
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,976.94	99.64 3.58%	89,677.26 491.63	0.32% (299.68)	A2 / A- A	2.96 2.77
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,722.98	99.93 3.97%	159,888.16 754.89	0.57% (3,834.82)	A1 / A AA-	3.39 3.12
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 313,012.19	98.87 3.50%	296,622.90 446.25	1.06% (16,389.29)	Aa3 / AA- NR	3.46 3.24
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 142,922.59	89.47 3.99%	134,205.15 546.88	0.48% (8,717.44)	A1 / A AA-	3.52 3.39
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.43%	388,482.70 385,787.62	93.81 4.12%	356,465.84 2,935.19	1.28% (29,321.78)	A2 / A- AA-	3.63 3.40
78016EQZ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,405.63	89.94 4.07%	134,915.25 320.00	0.48% (15,490.38)	A1 / A AA-	3.83 3.66
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,447.75	91.02 3.50%	423,251.37 632.92	1.51% (40,196.38)	A1 / AA AA-	3.87 3.73
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 75,235.05	90.77 3.73%	68,073.90 110.21	0.24% (7,161.15)	A3 / A+ A	3.88 3.72
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,890.09	90.43 3.74%	284,840.33 127.97	1.02% (30,049.76)	A1 / A+ A+	3.97 3.81
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 74,880.53	91.05 3.34%	68,291.03 227.50	0.24% (6,589.50)	Aa2 / AA AA	4.22 4.05



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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%	315,051.00 313,587.83	96.78 3.75%	290,341.50 737.50	1.04% (23,246.33)	Aa3 / A NR	4.42 4.08
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,736.13	92.89 3.66%	157,918.95 1,445.71	0.57% (11,817.18)	A2 / A A	4.55 4.24
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,950.31	93.40 4.01%	191,459.96 1,646.26	0.69% (13,490.35)	A2 / A A	4.68 4.31
89114T2T2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,580.92	93.84 4.26%	304,993.00 2,805.83	1.10% (17,587.92)	A1 / A NR	4.70 4.29
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,938.33	94.59 3.56%	326,342.75 2,336.42	1.17% (18,595.58)	Aa2 / AA A+	4.71 4.37
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,983.42	96.28 3.92%	187,749.32 1,635.56	0.68% (7,234.10)	A1 / A+ A+	4.73 4.31
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,803.27	100.75 3.83%	125,931.50 708.33	0.45% 1,128.23	A2 / A+ A+	4.86 4.29
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,059.39	99.56 3.80%	129,425.14 547.80	0.46% (634.25)	A3 / A+ A	4.88 4.40
Total Corporate		7,359,000.00	1.94%	7,439,392.73 7,409,614.92	3.68%	7,036,098.32 41,118.96	25.28% (373,516.60)	A1 / A A+	3.23 3.04
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	163,464.20	Various 0.01%	163,464.20 163,464.20	1.00 0.01%	163,464.20 0.00	0.58% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		163,464.20	0.01%	163,464.20 163,464.20	0.01%	163,464.20 0.00	0.58% 0.00	Aaa / AAA AAA	0.00 0.00

Holdings Report

As of June 30, 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
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,937.41	91.97 3.13%	280,498.44 526.34	1.00% (23,438.97)	Aaa / AAA AAA	3.81 3.68
Total Supranational		305,000.00	0.97%	303,603.10 303,937.41	3.13%	280,498.44 526.34	1.00% (23,438.97)	Aaa / AAA AAA	3.81 3.68
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	170,000.00	Various 2.04%	178,532.97 171,797.76	99.72 2.93%	169,521.96 1,756.36	0.61% (2,275.80)	Aaa / AA+ AAA	1.63 1.56
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,231.89	97.52 2.99%	487,578.00 3,756.91	1.76% (10,653.89)	Aaa / AA+ AAA	2.63 2.51
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,726.26	93.43 3.01%	303,633.85 408.47	1.09% (20,092.41)	Aaa / AA+ AAA	2.75 2.69
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,263.77	97.51 3.03%	341,277.30 1,005.77	1.22% (9,986.47)	Aaa / AA+ AAA	3.38 3.21
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 489,354.39	94.89 3.03%	474,433.50 1,037.70	1.70% (14,920.89)	Aaa / AA+ AAA	3.88 3.70
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,415.67	90.81 3.03%	136,218.75 391.06	0.49% (13,196.92)	Aaa / AA+ AAA	4.09 3.97
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,065.05	94.46 3.02%	94,460.90 408.47	0.34% (4,604.15)	Aaa / AA+ AAA	4.25 4.04
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,747.81	91.46 3.03%	548,765.40 1,319.68	1.96% (44,982.41)	Aaa / AA+ AAA	4.25 4.11
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 554,353.89	91.75 3.03%	500,016.25 2,049.30	1.79% (54,337.64)	Aaa / AA+ AAA	4.67 4.47
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,692.50	87.91 3.04%	131,871.15 250.68	0.47% (14,821.35)	Aaa / AA+ AAA	5.17 5.02
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 285,649.48	87.14 3.04%	261,410.10 282.79	0.93% (24,239.38)	Aaa / AA+ AAA	5.25 5.12
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,332.76	96.03 3.06%	288,093.60 862.09	1.03% (17,239.16)	Aaa / AA+ AAA	5.38 4.99

Holdings Report

As of June 30, 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									
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 602,911.57	87.78 3.06%	548,608.13 10.61	1.96% (54,303.44)	Aaa / AA+ AAA	5.51 5.33
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 534,460.46	88.20 3.06%	485,095.60 1,720.65	1.74% (49,364.86)	Aaa / AA+ AAA	5.59 5.37
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,403.80	89.16 3.07%	267,492.30 1,128.06	0.96% (32,911.50)	Aaa / AA+ AAA	6.18 5.85
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 373,205.18	91.23 3.00%	319,320.40 2,136.74	1.15% (53,884.78)	Aaa / AA+ AAA	7.13 6.59
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 602,087.86	83.59 2.98%	514,053.29 490.92	1.84% (88,034.57)	Aaa / AA+ AAA	7.88 7.56
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 604,187.28	84.64 2.96%	528,979.38 698.45	1.89% (75,207.90)	Aaa / AA+ AAA	8.38 7.93
Total US Treasury		7,055,000.00	1.33%	6,970,137.17 6,985,887.38	3.02%	6,400,829.86 19,714.71	22.93% (585,057.52)	Aaa / AA+ AAA	5.12 4.89
TOTAL PORTFOLIO		29,497,534.93	1.69%	29,563,552.23 29,514,180.13	3.29%	27,892,308.77 103,712.10	100.00% (1,621,871.36)	Aa1 / AA AAA	4.07 3.62
TOTAL MARKET VALUE PLUS ACCRUED						27,996,020.87			



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

MONTHLY ACCOUNT STATEMENT

JULY 1, 2022 THROUGH JULY 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	2.48
Average Coupon	1.48%
Average Purchase YTM	1.44%
Average Market YTM	3.12%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.82 yrs
Average Life	2.58 yrs

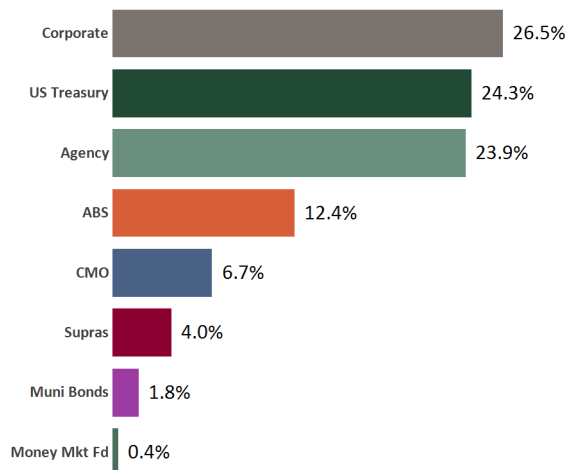
ACCOUNT SUMMARY

	Beg. Values as of 6/30/22	End Values as of 7/31/22
Market Value	34,035,634	34,309,549
Accrued Interest	100,968	109,534
Total Market Value	34,136,602	34,419,083
Income Earned	41,997	42,435
Cont/WD		0
Par	35,645,274	35,684,379
Book Value	35,658,130	35,691,119
Cost Value	35,739,788	35,774,677

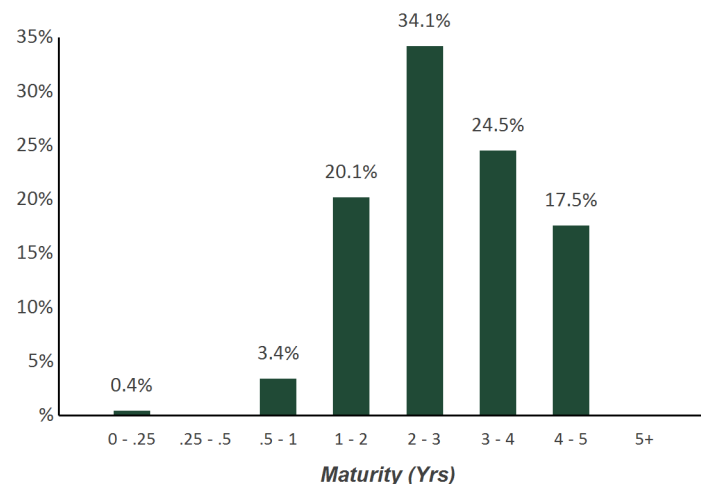
TOP ISSUERS

Government of United States	24.3%
Federal Home Loan Mortgage Corp	13.2%
Federal National Mortgage Assoc	10.5%
Federal Home Loan Bank	7.0%
Intl Bank Recon and Development	2.4%
GM Financial Automobile Leasing	2.3%
Toyota ABS	2.1%
Bank of America Corp	1.9%
Total	63.8%

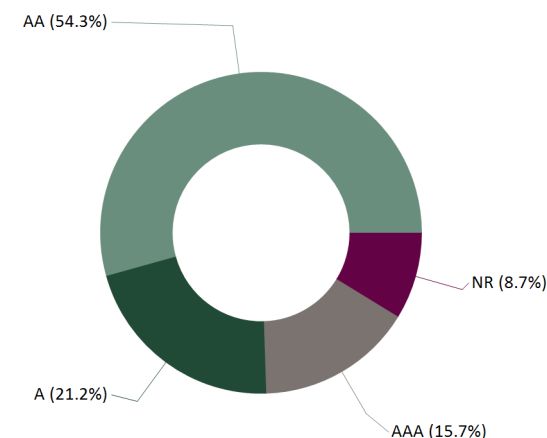
SECTOR ALLOCATION



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	0.83%	0.77%	-3.38%	-4.29%	-1.98%	0.51%	1.19%	1.16%	3.43%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.66%	0.69%	-3.31%	-4.30%	-2.21%	0.32%	0.99%	0.92%	3.13%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	0.74%	0.73%	-3.38%	-4.36%	-2.19%	0.37%	1.06%	1.04%	3.23%

Statement of Compliance

As of July 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of July 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,658,129.86
<u>Acquisition</u>		
+ Security Purchases	\$1,090,150.34	
+ Money Market Fund Purchases	\$707,312.38	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,797,462.72
<u>Dispositions</u>		
- Security Sales	\$863,546.44	
- Money Market Fund Sales	\$754,336.64	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$143,870.29	
Total Dispositions		\$1,761,753.37
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$1,840.53)	
		(\$1,840.53)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$879.83)	
		(\$879.83)
ENDING BOOK VALUE		\$35,691,118.85

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$175,922.90
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$863,546.44	
Accrued Interest Received	\$7,310.25	
Interest Received	\$31,488.42	
Dividend Received	\$82.80	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$143,870.29	
Total Acquisitions	\$1,046,298.20	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$1,090,150.34	
Accrued Interest Paid	\$3,172.13	
Total Dispositions	\$1,093,322.47	
ENDING BOOK VALUE		\$128,898.64

Holdings Report

As of July 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	30,266.77	08/20/2019 1.79%	30,266.52 30,266.76	99.80 3.20%	30,206.90 23.94	0.09% (59.86)	Aaa / AAA NR	1.04 0.14
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	62,621.23	09/15/2020 0.40%	62,618.06 62,620.60	99.34 3.04%	62,207.18 11.13	0.18% (413.42)	NR / AAA AAA	1.29 0.25
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	10,684.76	07/16/2019 2.23%	10,682.50 10,684.05	99.86 3.01%	10,669.96 10.49	0.03% (14.09)	Aaa / NR AAA	1.38 0.17
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	36,136.62	10/01/2019 1.95%	36,133.84 36,135.56	99.75 3.00%	36,047.00 21.42	0.10% (88.56)	NR / AAA AAA	1.73 0.23
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	61,531.71	10/16/2019 1.94%	61,528.47 61,530.37	99.57 3.54%	61,265.71 52.78	0.18% (264.66)	Aaa / AAA NR	1.96 0.27
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	48,645.36	05/18/2020 0.83%	48,641.54 48,643.55	98.80 3.38%	48,060.40 17.73	0.14% (583.15)	Aaa / AAA NR	1.96 0.47
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	89,839.45	Various 1.26%	89,547.42 89,699.52	98.98 3.63%	88,918.86 43.92	0.26% (780.66)	Aaa / NR AAA	2.04 0.40
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	112,444.47	09/22/2020 0.38%	112,427.95 112,437.63	98.09 3.63%	110,294.19 15.02	0.32% (2,143.44)	NR / AAA AAA	2.22 0.59
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,665.29	96.93 3.53%	571,880.52 70.31	1.66% (15,784.77)	NR / AAA AAA	2.23 0.99
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	37,996.06	07/14/2020 0.52%	37,990.27 37,993.64	98.29 3.61%	37,346.21 8.61	0.11% (647.43)	Aaa / NR AAA	2.30 0.55
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 84,994.61	97.27 3.53%	82,678.82 4.68	0.24% (2,315.79)	Aaa / NR AAA	2.41 0.86
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	86,642.94	10/06/2020 0.36%	86,626.80 86,633.62	98.28 3.65%	85,151.64 13.48	0.25% (1,481.98)	NR / AAA AAA	2.46 0.52
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,975.68	98.47 3.51%	201,866.17 29.44	0.59% (3,109.51)	Aaa / NR AAA	2.56 0.50
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.36	97.73 3.51%	234,557.04 139.33	0.68% (5,441.32)	Aaa / NR AAA	2.64 1.42

Holdings Report

As of July 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									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,987.00	97.10 3.53%	111,667.30 21.08	0.32% (3,319.70)	NR / AAA AAA	2.65 1.20
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 69,999.32	97.67 3.75%	68,367.25 5.25	0.20% (1,632.07)	Aaa / NR AAA	2.73 0.67
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	138,064.38	10/20/2020 0.39%	138,032.58 138,049.52	97.85 3.71%	135,091.44 23.32	0.39% (2,958.08)	NR / AAA AAA	2.79 0.65
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	245,458.51	02/02/2021 0.27%	245,412.95 245,434.66	97.67 3.60%	239,747.43 28.36	0.70% (5,687.23)	Aaa / NR AAA	2.79 0.70
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.60	97.04 3.53%	116,442.36 20.27	0.34% (3,550.24)	NR / AAA AAA	3.13 0.95
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,357.24	95.49 3.75%	324,666.00 64.98	0.94% (12,691.24)	Aaa / AAA NR	3.46 1.37
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,228.95	95.78 3.60%	138,879.99 35.44	0.40% (4,348.96)	Aaa / NR AAA	3.48 1.57
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.63	95.08 3.98%	109,336.37 26.58	0.32% (5,656.26)	Aaa / NR AAA	3.63 1.44
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 84,998.58	95.46 3.75%	81,138.62 26.82	0.24% (3,859.96)	NR / AAA AAA	3.71 1.51
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 64,988.72	95.73 3.56%	62,222.75 21.38	0.18% (2,765.97)	NR / AAA AAA	3.79 1.53
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,975.28	96.97 3.49%	184,251.93 158.76	0.54% (5,723.35)	Aaa / AAA NR	3.79 1.91
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.17	99.73 3.57%	119,681.28 64.20	0.35% (312.89)	Aaa / AAA NR	4.07 0.78

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ABS									
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 69,998.63	95.41 3.85%	66,788.75 19.83	0.19% (3,209.88)	Aaa / AAA NR	4.13 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,971.39	97.60 3.57%	141,516.67 149.51	0.41% (3,454.72)	Aaa / NR AAA	4.13 1.95
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.72	97.27 3.70%	150,773.00 152.93	0.44% (4,221.72)	NR / AAA AAA	4.21 1.87
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 74,994.52	96.37 4.17%	72,280.65 39.38	0.21% (2,713.87)	NR / AAA AAA	4.30 1.26
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,985.80	100.41 3.59%	150,614.40 171.42	0.44% 628.60	Aaa / NR AAA	4.55 2.33
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,934.74	100.49 3.23%	316,535.94 474.60	0.92% 1,601.20	NR / AAA AAA	4.80 2.62
Total ABS		4,355,332.26	1.33%	4,346,027.08 4,348,157.71	3.57%	4,251,152.73 1,966.39	12.36% (97,004.98)	Aaa / AAA AAA	3.14 1.24

AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,944.65	98.01 3.04%	509,650.96 465.83	1.48% (10,293.69)	Aaa / AA+ AAA	0.76 0.75
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,845.10	97.41 3.06%	224,039.09 33.54	0.65% (5,806.01)	Aaa / AA+ AAA	0.94 0.93
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,882.86	97.15 2.99%	315,740.43 354.34	0.92% (9,142.43)	Aaa / AA+ AAA	1.07 1.05
3135G0U43	FNMA Note 2.875% Due 9/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,958.83	99.86 3.00%	44,939.03 499.53	0.13% (19.80)	Aaa / AA+ AAA	1.12 1.08
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,924.71	96.48 2.99%	144,717.75 66.67	0.42% (5,206.96)	Aaa / AA+ AAA	1.33 1.30
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,552.49	100.49 3.00%	442,137.08 2,186.25	1.29% (1,415.41)	Aaa / AA+ AAA	1.36 1.31
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,011.54	99.04 2.99%	495,179.00 4,717.01	1.45% (4,832.54)	Aaa / AA+ NR	1.61 1.54

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AGENCY									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 482,702.93	99.84 2.96%	474,241.43 1,782.90	1.38% (8,461.50)	Aaa / AA+ NR	1.87 1.80
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 508,580.03	97.99 2.83%	489,969.00 704.86	1.43% (18,611.03)	Aaa / AA+ AAA	1.92 1.87
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 459,889.50	99.78 2.98%	448,998.75 4,959.38	1.32% (10,890.75)	Aaa / AA+ AAA	2.12 2.02
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,848.88	97.11 2.99%	194,223.00 956.94	0.57% (5,625.88)	Aaa / AA+ AAA	2.21 2.13
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,715.05	95.47 2.98%	525,089.95 626.39	1.53% (24,625.10)	Aaa / AA+ AAA	2.39 2.33
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 509,963.52	96.92 2.95%	489,444.99 547.08	1.42% (20,518.53)	Aaa / AA+ AAA	2.44 2.36
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,763.63	96.64 2.89%	584,665.35 4,260.21	1.71% (20,098.28)	Aaa / AA+ AAA	2.54 2.44
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,466.22	94.08 2.90%	446,859.10 816.41	1.30% (27,607.12)	Aaa / AA+ AAA	2.73 2.66
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,412.80	93.49 2.87%	528,192.51 345.27	1.54% (37,220.29)	Aaa / AA+ AAA	2.88 2.82
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,052.05	92.92 2.88%	297,340.80 33.33	0.86% (21,711.25)	Aaa / AA+ AAA	2.98 2.92
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,629.21	92.67 2.89%	518,950.88 910.00	1.51% (39,678.33)	Aaa / AA+ AAA	3.07 3.00
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,945.31	92.57 2.86%	513,757.95 740.00	1.49% (40,187.36)	Aaa / AA+ AAA	3.15 3.08
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,977.79	92.65 2.87%	523,464.03 659.16	1.52% (40,513.76)	Aaa / AA+ AAA	3.27 3.19
Total Agency		8,535,000.00	1.06%	8,602,885.35 8,564,067.10	2.94%	8,211,601.08 25,665.10	23.93% (352,466.02)	Aaa / AA+ AAA	2.23 2.16
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	4,625.38	09/21/2017 2.22%	4,801.33 4,627.73	99.81 2.91%	4,616.50 11.91	0.01% (11.23)	Aaa / NR NR	0.07 0.07

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CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 428,529.66	99.58 3.35%	423,203.95 216.75	1.23% (5,325.71)	Aaa / NR NR	0.98 0.82
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 400,973.56	100.01 3.32%	400,030.00 235.13	1.16% (943.56)	Aaa / NR AAA	1.24 1.06
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	316,522.85	04/22/2019 2.72%	318,785.50 317,306.79	99.28 3.28%	314,251.80 766.25	0.92% (3,054.99)	NR / AAA NR	1.74 1.50
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 520,463.08	99.77 3.20%	498,836.50 1,321.25	1.45% (21,626.58)	Aaa / AAA AAA	2.24 2.04
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,432.94	98.26 3.16%	167,041.15 378.68	0.49% (10,391.79)	NR / NR AAA	3.65 3.33
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 545,403.34	97.23 3.23%	508,533.82 1,100.48	1.48% (36,869.52)	NR / NR AAA	4.24 3.83
Total CMO		2,339,148.23	1.97%	2,420,121.17 2,394,737.10	3.26%	2,316,513.72 4,030.45	6.74% (78,223.38)	Aaa / AAA AAA	2.31 2.06
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,929.52	96.40 2.98%	187,983.71 34.13	0.55% (6,945.81)	A2 / A A	1.47 1.44
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.45%	322,235.85 321,183.09	99.82 3.47%	320,434.08 4,621.51	0.94% (749.01)	A2 / A- AA-	1.60 1.52
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,336.64	99.68 3.45%	323,971.70 4,107.64	0.95% (2,364.94)	A1 / A AA-	1.61 1.54
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,956.57	96.29 3.10%	154,062.72 443.33	0.45% (5,893.85)	A2 / A A	1.63 1.59
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 195,225.23	94.69 3.48%	189,373.20 76.39	0.55% (5,852.03)	A2 / A- AA-	1.94 1.90
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 293,288.15	95.58 2.97%	281,965.13 81.95	0.82% (11,323.02)	A2 / A+ NR	1.96 1.92
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,936.92	97.65 3.35%	68,357.03 693.97	0.20% (1,579.89)	A1 / A+ NR	2.04 1.95

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CORPORATE									
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,922.25	97.49 3.42%	316,838.60 1,828.13	0.93% (8,083.65)	A1 / A AA-	2.26 2.16
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,230.69	98.12 3.01%	318,894.88 1,611.01	0.93% (8,335.81)	A2 / A A	2.28 2.18
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,660.40	95.72 3.28%	296,743.16 224.75	0.86% (12,917.24)	A1 / A+ A+	2.46 2.37
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,641.67	96.86 3.39%	329,310.06 193.61	0.96% (10,331.61)	A1 / AA- AA-	2.48 2.38
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,920.96	98.86 3.30%	336,112.10 3,068.50	0.99% (3,808.86)	A1 / A+ NR	2.69 2.54
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,805.75	100.46 3.23%	165,756.53 1,215.50	0.49% 950.78	A2 / A A	2.79 2.62
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 368,956.44	100.57 3.23%	352,004.45 2,381.46	1.03% (16,951.99)	A2 / A NR	2.81 2.64
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%	300,388.80 300,237.68	94.03 3.48%	282,095.70 412.00	0.82% (18,141.98)	A2 / A- AA-	2.84 2.75
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,973.87	100.10 3.41%	105,107.94 875.44	0.31% 134.07	A2 / A- A	2.88 2.69
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,055.33	94.06 3.53%	131,681.63 143.20	0.38% (8,373.70)	A2 / A- AA-	2.90 2.81
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,368.94	92.80 3.75%	324,790.20 2,053.33	0.95% (18,578.74)	A3 / A- A	3.02 2.89
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 3.02%	196,508.00 196,875.58	94.66 3.98%	189,326.20 1,145.65	0.55% (7,549.38)	A2 / A- AA-	3.73 3.51
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	370,000.00	Various 4.33%	348,960.00 349,615.89	95.22 3.92%	352,303.64 2,091.37	1.03% 2,687.75	A1 / A- A	3.75 3.52

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CORPORATE									
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,563.47	92.71 3.06%	407,935.00 965.56	1.19% (30,628.47)	A1 / AA AA-	3.78 3.65
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,554.05	91.95 3.44%	183,901.00 498.33	0.54% (13,653.05)	A2 / A A	3.79 3.64
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,729.97	93.00 3.12%	330,144.68 861.86	0.96% (25,585.29)	A3 / A+ A	3.79 3.65
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,897.57	92.58 3.17%	277,725.60 403.13	0.81% (22,171.97)	A1 / A+ A+	3.88 3.74
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.57%	349,042.00 349,088.89	92.24 3.82%	322,840.00 538.60	0.94% (26,248.89)	A2 / A- AA-	3.89 3.71
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,305.07	98.05 2.92%	343,158.90 4,036.67	1.01% (20,146.17)	Aaa / AAA AAA	4.02 3.75
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,700.93	90.47 3.78%	180,937.00 979.17	0.53% (15,763.93)	A1 / A AA-	4.12 3.92
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,647.81	96.12 3.06%	259,512.66 2,152.50	0.76% (16,135.15)	Aaa / AA+ NR	4.12 3.87
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,720.57	90.86 3.66%	254,415.84 1,322.22	0.74% (25,304.73)	A2 / A- AA-	4.13 3.93
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 69,890.74	93.15 2.82%	65,202.34 273.58	0.19% (4,688.40)	Aa2 / AA AA	4.13 3.97
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,251.49	90.67 3.80%	181,335.00 692.22	0.53% (15,916.49)	A1 / A AA-	4.26 4.04
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,687.75	95.14 3.13%	195,033.93 177.67	0.57% (9,653.82)	A2 / A A	4.46 4.21
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,861.30	95.78 3.45%	134,091.86 1,410.11	0.39% (5,769.44)	A2 / A A	4.59 4.24



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CORPORATE									
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,928.03	97.06 2.98%	397,954.61 3,562.44	1.17% (11,973.42)	Aa2 / AA A+	4.62 4.30
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	330,000.00	Various 3.89%	331,518.15 331,516.23	102.87 3.33%	339,462.42 2,970.00	0.99% 7,946.19	A2 / A+ A+	4.78 4.23
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,070.56	102.12 3.21%	158,291.89 1,131.06	0.46% 3,221.33	A3 / A+ A	4.79 4.27
Total Corporate		9,441,000.00	1.99%	9,442,686.80 9,435,536.00	3.34%	9,059,055.39 49,277.99	26.46% (376,480.61)	A1 / A+ A+	3.23 3.06
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	128,898.64	Various 0.01%	128,898.64 128,898.64	1.00 0.01%	128,898.64 0.00	0.37% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		128,898.64	0.01%	128,898.64 128,898.64	0.01%	128,898.64 0.00	0.37% 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%	327,350.40 323,227.00	98.13 3.30%	314,025.60 2,560.00	0.92% (9,201.40)	Aa2 / AA- AA	2.17 2.07
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 289,135.13	91.33 3.29%	296,819.25 1,534.72	0.87% 7,684.12	Aa1 / AA+ AA+	4.62 4.40
Total Municipal Bonds		645,000.00	2.84%	615,635.15 612,362.13	3.29%	610,844.85 4,094.72	1.79% (1,517.28)	Aa2 / AA AA	3.36 3.20
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 895,639.26	92.42 2.97%	840,996.52 1,175.41	2.45% (54,642.74)	Aaa / AAA AAA	3.25 3.17

Holdings Report

As of July 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
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 573,041.46	92.80 2.93%	533,593.68 1,411.55	1.55% (39,447.78)	Aaa / AAA AAA	3.72 3.60
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,468,680.72	2.96%	1,374,590.20 2,586.96	4.00% (94,090.52)	Aaa / AAA AAA	3.43 3.34
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,692.97	96.82 2.95%	532,490.20 465.85	1.55% (16,202.77)	Aaa / AA+ AAA	1.33 1.31
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,535.36	95.74 2.96%	335,084.05 330.50	0.97% (14,451.31)	Aaa / AA+ AAA	1.62 1.60
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 693,163.90	95.36 2.93%	667,488.50 370.92	1.94% (25,675.40)	Aaa / AA+ AAA	1.79 1.76
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,649.10	98.34 2.90%	540,847.45 956.52	1.57% (11,801.65)	Aaa / AA+ AAA	1.92 1.86
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 509,114.31	98.94 2.91%	494,707.00 5,478.25	1.45% (14,407.31)	Aaa / AA+ AAA	2.04 1.95
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 505,110.31	98.64 2.88%	493,222.50 2,843.07	1.44% (11,887.81)	Aaa / AA+ AAA	2.25 2.16
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,136.09	95.73 2.87%	526,539.20 706.28	1.53% (23,596.89)	Aaa / AA+ AAA	2.38 2.32
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,619.62	95.71 2.86%	430,716.60 2,118.55	1.26% (22,903.02)	Aaa / AA+ AAA	2.58 2.51
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,357.22	97.21 2.86%	228,436.45 1,553.36	0.67% (920.77)	Aaa / AA+ AAA	2.62 2.52
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,717.75	93.97 2.86%	530,945.76 949.39	1.55% (36,771.99)	Aaa / AA+ AAA	2.67 2.61
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,288.95	92.23 2.83%	530,325.38 483.09	1.54% (39,963.57)	Aaa / AA+ AAA	3.17 3.11
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,802.35	92.07 2.82%	529,404.23 363.28	1.54% (41,398.12)	Aaa / AA+ AAA	3.25 3.19

Holdings Report

As of July 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
US TREASURY									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 557,777.66	92.29 2.81%	521,455.45 358.91	1.52% (36,322.21)	Aaa / AA+ AAA	3.34 3.27
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,417.66	92.98 2.78%	325,431.75 266.30	0.95% (19,985.91)	Aaa / AA+ AAA	3.92 3.80
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,697.46	91.95 2.77%	128,723.42 2.38	0.37% (10,974.04)	Aaa / AA+ AAA	4.00 3.90
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,327.61	92.31 2.75%	138,462.90 470.79	0.40% (10,864.71)	Aaa / AA+ AAA	4.09 3.96
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,938.52	92.66 2.75%	787,611.70 2,499.49	2.30% (55,326.82)	Aaa / AA+ AAA	4.17 4.03
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	600,000.00	Various 3.13%	603,357.42 603,332.61	102.50 2.70%	615,000.00 1,695.65	1.79% 11,667.39	Aaa / AA+ AAA	4.92 4.52
Total US Treasury		8,755,000.00	1.12%	8,753,236.91 8,738,679.45	2.85%	8,356,892.54 21,912.58	24.34% (381,786.91)	Aaa / AA+ AAA	2.85 2.75
TOTAL PORTFOLIO		35,684,379.13	1.44%	35,774,676.80 35,691,118.85	3.12%	34,309,549.15 109,534.19	100.00% (1,381,569.70)	Aa2 / AA AAA	2.82 2.48
TOTAL MARKET VALUE PLUS ACCRUED						34,419,083.34			



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

MONTHLY ACCOUNT STATEMENT

JULY 1, 2022 THROUGH JULY 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	3.66
Average Coupon	1.78%
Average Purchase YTM	1.71%
Average Market YTM	3.07%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.10 yrs
Average Life	3.88 yrs

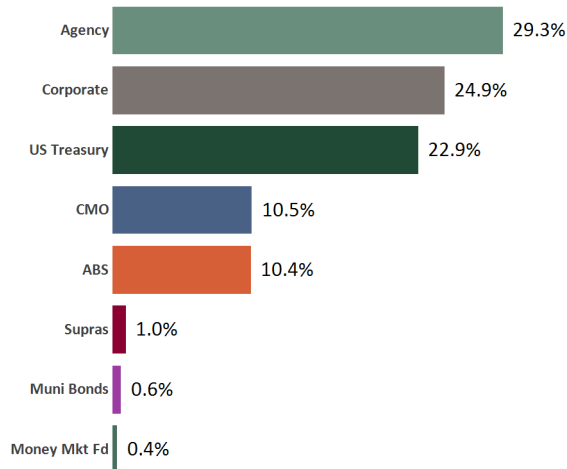
ACCOUNT SUMMARY

	Beg. Values as of 6/30/22	End Values as of 7/31/22
Market Value	27,892,309	28,261,513
Accrued Interest	103,712	116,382
Total Market Value	27,996,021	28,377,895
Income Earned	41,589	41,871
Cont/WD		0
Par	29,497,535	29,546,964
Book Value	29,514,180	29,543,804
Cost Value	29,563,552	29,595,164

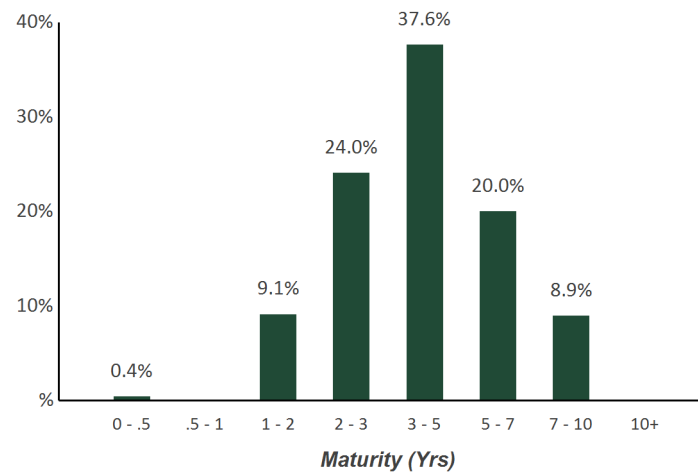
TOP ISSUERS

Government of United States	22.9%
Federal Home Loan Mortgage Corp	14.2%
Federal National Mortgage Assoc	12.4%
Federal Home Loan Bank	11.1%
Tennessee Valley Authority	2.0%
Bank of America Corp	1.9%
JP Morgan Chase & Co	1.8%
Toyota Motor Corp	1.7%
Total	68.2%

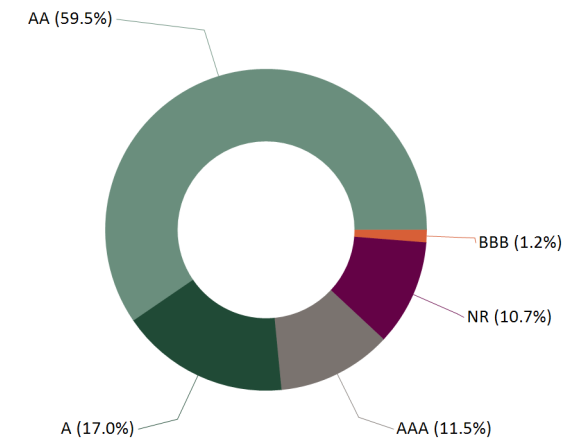
SECTOR ALLOCATION



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	1.36%	1.26%	-4.44%	-5.66%	-2.83%	0.47%	1.32%	1.38%	3.16%
ICE BofA 1-10 Yr US Treasury & Agency Index	1.21%	1.19%	-4.39%	-5.61%	-3.19%	0.23%	1.08%	1.05%	2.81%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	1.34%	1.21%	-4.71%	-5.92%	-3.17%	0.32%	1.25%	1.33%	2.97%

Statement of Compliance

As of July 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of July 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,514,180.13
<u>Acquisition</u>		
+ Security Purchases	\$731,960.60	
+ Money Market Fund Purchases	\$277,680.04	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,009,640.64
<u>Dispositions</u>		
- Security Sales	\$540,144.12	
- Money Market Fund Sales	\$340,679.70	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$97,570.85	
Total Dispositions		\$978,394.67
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$2,044.88)	
		(\$2,044.88)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	\$422.36	
		\$422.36
ENDING BOOK VALUE		\$29,543,803.58

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$163,464.20
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$540,144.12	
Accrued Interest Received	\$3,992.69	
Interest Received	\$28,287.07	
Dividend Received	\$87.86	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$97,570.85	
Total Acquisitions	\$670,082.59	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$731,960.60	
Accrued Interest Paid	\$1,121.64	
Total Dispositions	\$733,082.24	
ENDING BOOK VALUE		\$100,464.54

Holdings Report

As of July 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	31,818.91	08/20/2019 1.79%	31,818.65 31,818.90	99.80 3.20%	31,755.97 25.17	0.11% (62.93)	Aaa / AAA NR	1.04 0.14
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	38,916.35	10/01/2019 1.95%	38,913.34 38,915.21	99.75 3.00%	38,819.84 23.07	0.14% (95.37)	NR / AAA AAA	1.73 0.23
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	107,387.22	06/17/2020 0.68%	109,862.16 108,520.56	99.43 3.37%	106,780.48 79.23	0.38% (1,740.08)	Aaa / AAA NR	1.79 0.33
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	69,107.26	03/04/2020 1.11%	69,103.04 69,105.32	98.98 3.63%	68,399.12 33.79	0.24% (706.20)	Aaa / NR AAA	2.04 0.40
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	120,199.26	09/22/2020 0.38%	120,181.60 120,191.95	98.09 3.63%	117,900.69 16.06	0.42% (2,291.26)	NR / AAA AAA	2.22 0.59
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.31	96.93 3.53%	198,704.25 24.43	0.70% (6,294.06)	NR / AAA AAA	2.23 0.99
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	40,918.83	07/14/2020 0.52%	40,912.60 40,916.22	98.29 3.61%	40,219.00 9.27	0.14% (697.22)	Aaa / NR AAA	2.30 0.55
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 89,994.29	97.27 3.53%	87,542.28 4.95	0.31% (2,452.01)	Aaa / NR AAA	2.41 0.86
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,974.49	98.47 3.51%	211,713.30 30.88	0.75% (3,261.19)	Aaa / NR AAA	2.56 0.50
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 94,989.26	97.10 3.53%	92,246.90 17.42	0.33% (2,742.36)	NR / AAA AAA	2.65 1.20
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 74,999.27	97.67 3.75%	73,250.63 5.63	0.26% (1,748.64)	Aaa / NR AAA	2.73 0.67
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	142,666.54	10/20/2020 0.39%	142,633.68 142,651.19	97.85 3.71%	139,594.50 24.09	0.49% (3,056.69)	NR / AAA AAA	2.79 0.65
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	259,897.24	02/02/2021 0.27%	259,849.00 259,871.99	97.67 3.60%	253,850.21 30.03	0.89% (6,021.78)	Aaa / NR AAA	2.79 0.70
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,988.76	99.84 3.54%	119,806.80 125.40	0.42% (181.96)	NR / AAA AAA	2.89 1.64

Holdings Report

As of July 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									
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 79,990.57	96.44 3.84%	77,155.28 12.80	0.27% (2,835.29)	Aaa / NR AAA	3.13 1.03
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,992.28	97.04 3.53%	121,294.13 21.11	0.43% (3,698.15)	NR / AAA AAA	3.13 0.95
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 99,983.37	95.78 3.60%	95,779.30 24.44	0.34% (4,204.07)	Aaa / NR AAA	3.48 1.57
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.00	95.08 3.98%	118,843.88 28.89	0.42% (6,148.12)	Aaa / NR AAA	3.63 1.44
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 89,998.50	95.46 3.75%	85,911.48 28.40	0.30% (4,087.02)	NR / AAA AAA	3.71 1.51
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 69,987.86	95.73 3.56%	67,009.11 23.02	0.24% (2,978.75)	NR / AAA AAA	3.79 1.53
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.14	99.73 3.57%	99,734.40 53.50	0.35% (260.74)	Aaa / AAA NR	4.07 0.78
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 74,998.53	95.41 3.85%	71,559.38 21.25	0.25% (3,439.15)	Aaa / AAA NR	4.13 1.47
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 94,981.26	97.60 3.57%	92,717.82 97.96	0.33% (2,263.44)	Aaa / NR AAA	4.13 1.95
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.58	97.27 3.70%	126,454.77 128.27	0.45% (3,540.81)	NR / AAA AAA	4.21 1.87
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 64,995.25	96.37 4.17%	62,643.23 34.13	0.22% (2,352.02)	NR / AAA AAA	4.30 1.26
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,982.84	99.27 3.49%	89,343.36 116.25	0.32% (639.48)	Aaa / AAA NR	4.55 1.97
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,946.14	100.49 3.23%	261,267.76 391.73	0.92% 1,321.62	NR / AAA AAA	4.80 2.62
Total ABS		3,015,911.61	1.23%	3,017,995.36 3,016,775.04	3.58%	2,950,297.87 1,431.17	10.40% (66,477.17)	Aaa / AAA AAA	3.18 1.17



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%	279,680.80 279,859.46	96.48 2.99%	270,139.80 124.44	0.95% (9,719.66)	Aaa / AA+ AAA	1.33 1.30
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,433.14	99.73 3.01%	548,513.90 5,973.61	1.95% (3,919.24)	Aaa / AA+ AAA	2.13 2.02
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,792.20	97.11 2.99%	267,056.63 1,315.80	0.95% (7,735.57)	Aaa / AA+ AAA	2.21 2.13
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,665.35	96.92 2.95%	208,377.57 232.92	0.74% (6,287.78)	Aaa / AA+ AAA	2.44 2.36
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,833.95	96.64 2.89%	410,715.33 2,992.71	1.46% (14,118.62)	Aaa / AA+ AAA	2.54 2.44
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,433.45	93.49 2.87%	444,055.65 290.28	1.57% (30,377.80)	Aaa / AA+ AAA	2.88 2.82
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,992.81	92.92 2.88%	315,924.60 35.42	1.11% (23,068.21)	Aaa / AA+ AAA	2.98 2.92
3137EAXE3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,298.44	92.57 2.86%	342,505.30 493.33	1.21% (26,793.14)	Aaa / AA+ AAA	3.15 3.08
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,755.91	92.65 2.87%	491,037.05 618.33	1.73% (37,718.86)	Aaa / AA+ AAA	3.27 3.19
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,977.60	97.51 2.83%	550,911.16 3,235.02	1.95% (13,066.44)	Aaa / AA+ AAA	3.73 3.53
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,578.18	98.77 2.84%	493,851.50 1,701.39	1.75% (11,726.68)	Aaa / AA+ NR	3.87 3.64
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,842.85	100.65 2.83%	578,708.75 6,708.33	2.06% (134.10)	Aaa / AA+ NR	4.12 3.80
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,505.93	96.34 2.82%	221,579.01 1,521.36	0.79% (926.92)	Aaa / AA+ AAA	4.15 3.92
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,636.31	99.13 2.81%	594,763.20 6,168.76	2.12% (1,873.11)	Aaa / AA+ NR	5.12 4.70
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,783.68	90.31 2.77%	541,848.60 1,412.51	1.91% (56,935.08)	Aaa / AA+ AAA	5.19 5.01
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,994.47	102.42 2.80%	512,104.00 2,347.22	1.81% 9,109.53	Aaa / AA+ NR	5.86 5.29

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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									
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,605.63	100.37 2.81%	381,410.94 4,309.31	1.36% (3,194.69)	Aaa / AA+ NR	6.61 5.91
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,167.86	98.93 2.92%	504,535.86 2,064.79	1.79% (14,632.00)	Aaa / AA+ NR	6.86 6.17
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,293.48	94.69 2.96%	66,283.21 566.08	0.24% (8,010.27)	Aaa / AA+ NR	7.13 6.48
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,804.49	85.48 2.92%	521,429.84 2,609.44	1.85% (83,374.65)	Aaa / AA+ AAA	8.02 7.58
Total Agency		8,600,000.00	1.76%	8,614,015.10 8,610,255.19	2.87%	8,265,751.90 44,721.05	29.29% (344,503.29)	Aaa / AA+ AAA	4.28 4.01
CMO									
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 407,298.73	100.07 3.27%	400,290.40 1,163.33	1.41% (7,008.33)	NR / AAA NR	1.49 1.24
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	353,760.83	04/22/2019 2.72%	356,289.67 354,637.00	99.28 3.28%	351,222.60 856.40	1.24% (3,414.40)	NR / AAA NR	1.74 1.50
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	306,600.55	07/23/2019 2.15%	316,121.94 310,299.20	99.29 3.27%	304,432.58 752.70	1.08% (5,866.62)	NR / AAA NR	1.99 1.70
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 282,663.05	99.61 3.35%	273,932.72 742.73	0.97% (8,730.33)	NR / NR AAA	2.16 1.93
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 287,497.31	100.29 3.15%	270,789.75 729.90	0.96% (16,707.56)	Aaa / NR NR	5.07 4.55
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,226.89	02/08/2022 2.37%	221,286.09 221,648.39	92.33 3.19%	208,866.01 322.75	0.74% (12,782.38)	NR / NR AAA	5.99 5.33
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,513.00	93.53 3.19%	327,353.60 597.92	1.16% (24,159.40)	NR / NR AAA	6.33 5.75
3137FKZZ2	FHLMC K088 A2 3.69% Due 1/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,566.41	102.88 3.17%	282,927.98 845.63	1.00% 6,361.57	Aaa / NR NR	6.49 5.64
3137FQ3Z4	FHLMC K101 A2 2.524% Due 10/25/2029	300,000.00	06/02/2022 3.34%	284,167.97 284,493.73	95.85 3.17%	287,537.40 631.00	1.02% 3,043.67	Aaa / NR NR	7.24 6.44

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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%	275,647.32 275,417.40	94.25 3.30%	254,469.87 582.75	0.90% (20,947.53)	Aaa / NR NR	9.49 8.19
Total CMO		3,026,588.27	2.39%	3,084,874.52 3,052,034.22	3.24%	2,961,822.91 7,225.11	10.46% (90,211.31)	Aaa / AAA AAA	4.53 4.00
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,925.91	96.40 2.98%	197,623.90 35.88	0.70% (7,302.01)	A2 / A A	1.47 1.44
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,930.08	95.65 3.34%	114,778.80 208.83	0.41% (5,151.28)	A1 / A+ NR	1.51 1.47
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%	190,012.80 190,005.56	97.00 2.94%	184,306.65 129.73	0.65% (5,698.91)	A2 / A- AA-	1.87 1.83
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 99,756.06	95.58 2.97%	95,581.40 27.78	0.34% (4,174.66)	A2 / A+ NR	1.96 1.92
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.17%	349,430.40 335,008.85	99.79 3.59%	329,320.20 278.45	1.16% (5,688.65)	A2 / A- AA-	1.98 1.89
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,869.33	97.65 3.35%	141,596.71 1,437.51	0.50% (3,272.62)	A1 / A+ NR	2.04 1.95
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,418.92	99.83 3.38%	349,414.10 4,555.83	1.25% (7,004.82)	A1 / BBB+ A+	2.11 1.99
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,915.08	97.49 3.42%	346,085.24 1,996.88	1.23% (8,829.84)	A1 / A AA-	2.26 2.16
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,546.81	96.86 3.39%	416,480.37 244.86	1.47% (13,066.44)	A1 / AA- AA-	2.48 2.38
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 247,098.15	99.64 3.09%	239,128.08 2,674.67	0.85% (7,970.07)	A1 / AA- NR	2.62 2.48

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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%	273,720.48 271,102.88	95.61 3.54%	252,407.50 1,221.00	0.89% (18,695.38)	A2 / A- AA-	2.75 2.63
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 99,900.60	94.98 3.02%	94,983.40 250.00	0.34% (4,917.20)	Aaa / AA+ NR	2.78 2.69
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%	205,267.30 205,163.41	94.03 3.48%	192,765.40 281.53	0.68% (12,398.01)	A2 / A- AA-	2.84 2.75
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,977.60	100.10 3.41%	90,092.52 750.38	0.32% 114.92	A2 / A- A	2.88 2.69
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,627.20	101.24 3.54%	161,978.08 1,281.56	0.58% (1,649.12)	A1 / A AA-	3.30 2.98
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 312,667.72	99.95 3.16%	299,842.80 1,233.75	1.06% (12,824.92)	Aa3 / AA- NR	3.38 3.16
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,093.33	90.87 3.60%	136,302.15 78.13	0.48% (6,791.18)	A1 / A AA-	3.44 3.33
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.45%	388,482.70 385,589.44	94.66 3.90%	359,715.22 3,573.27	1.28% (25,874.22)	A2 / A- AA-	3.54 3.32
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,396.62	91.16 3.75%	136,746.45 470.00	0.48% (13,650.17)	A1 / A AA-	3.74 3.58
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,481.85	92.71 3.06%	431,113.13 1,020.42	1.52% (32,368.72)	A1 / AA AA-	3.78 3.65
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 75,229.79	93.00 3.12%	69,748.88 182.08	0.25% (5,480.91)	A3 / A+ A	3.79 3.65
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,892.44	92.58 3.17%	291,611.88 423.28	1.03% (23,280.56)	A1 / A+ A+	3.88 3.74
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	275,000.00	Various 4.50%	275,253.50 275,251.59	101.64 3.88%	279,521.28 393.16	0.99% 4,269.69	A1 / A- A	3.96 3.59
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 74,882.94	93.15 2.82%	69,859.65 293.13	0.25% (5,023.29)	Aa2 / AA AA	4.13 3.97



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%	315,051.00 313,311.26	98.27 3.38%	294,798.90 1,475.00	1.04% (18,512.36)	Aa3 / A NR	4.34 4.01
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,741.06	95.14 3.13%	161,735.45 147.33	0.57% (8,005.61)	A2 / A A	4.46 4.21
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,951.20	95.78 3.45%	196,348.80 2,064.81	0.70% (8,602.40)	A2 / A A	4.59 4.24
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,624.69	95.73 3.82%	311,137.45 3,564.17	1.11% (11,487.24)	A1 / A NR	4.61 4.22
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,939.44	97.06 2.98%	334,864.25 2,997.67	1.19% (10,075.19)	Aa2 / AA A+	4.62 4.30
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,983.72	98.48 3.41%	192,044.00 2,131.19	0.68% (2,939.72)	A1 / A+ A+	4.64 4.24
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,806.70	102.87 3.33%	128,584.25 1,125.00	0.46% 3,777.55	A2 / A+ A+	4.78 4.23
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,058.37	102.12 3.21%	132,760.94 948.64	0.47% 2,702.57	A3 / A+ A	4.79 4.27
Total Corporate		7,264,000.00	1.95%	7,344,949.63 7,313,148.60	3.37%	7,033,277.83 37,495.92	24.92% (279,870.77)	A1 / A+ A+	3.29 3.09
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	100,464.54	Various 0.01%	100,464.54 100,464.54	1.00 0.01%	100,464.54 0.00	0.35% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		100,464.54	0.01%	100,464.54 100,464.54	0.01%	100,464.54 0.00	0.35% 0.00	Aaa / AAA AAA	0.00 0.00

Holdings Report

As of July 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
MUNICIPAL BONDS									
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	200,000.00	06/30/2022 3.57%	180,128.00 180,441.04	91.33 3.29%	182,658.00 944.44	0.65% 2,216.96	Aa1 / AA+ AA+	4.62 4.40
Total Municipal Bonds		200,000.00	3.57%	180,128.00 180,441.04	3.29%	182,658.00 944.44	0.65% 2,216.96	Aa1 / AA+ AA+	4.62 4.40
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,961.12	92.80 2.93%	283,036.65 748.73	1.00% (20,924.47)	Aaa / AAA AAA	3.72 3.60
Total Supranational		305,000.00	0.97%	303,603.10 303,961.12	2.93%	283,036.65 748.73	1.00% (20,924.47)	Aaa / AAA AAA	3.72 3.60
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	150,000.00	Various 2.04%	157,529.10 151,503.47	99.69 2.96%	149,531.25 1,902.97	0.53% (1,972.22)	Aaa / AA+ AAA	1.55 1.48
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,288.99	97.90 2.86%	489,511.50 4,613.26	1.74% (8,777.49)	Aaa / AA+ AAA	2.55 2.43
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,765.59	93.97 2.86%	305,411.28 546.11	1.08% (18,354.31)	Aaa / AA+ AAA	2.67 2.61
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,232.00	98.23 2.82%	343,793.10 1,669.16	1.22% (7,438.90)	Aaa / AA+ AAA	3.30 3.13
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 489,587.78	95.85 2.79%	479,258.00 1,722.14	1.69% (10,329.78)	Aaa / AA+ AAA	3.79 3.63
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,427.81	91.95 2.77%	137,917.95 2.55	0.49% (11,509.86)	Aaa / AA+ AAA	4.00 3.90
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,083.72	95.64 2.74%	95,640.60 546.11	0.34% (3,443.12)	Aaa / AA+ AAA	4.17 3.97
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,872.70	92.66 2.75%	555,961.20 1,764.34	1.97% (37,911.50)	Aaa / AA+ AAA	4.17 4.03

Holdings Report

As of July 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
US TREASURY									
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 554,183.62	93.11 2.73%	507,446.23 2,565.79	1.80% (46,737.39)	Aaa / AA+ AAA	4.58 4.39
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,746.83	89.51 2.72%	134,267.55 313.86	0.47% (12,479.28)	Aaa / AA+ AAA	5.09 4.94
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 285,881.54	88.74 2.73%	266,214.90 378.07	0.94% (19,666.64)	Aaa / AA+ AAA	5.17 5.04
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,248.54	97.61 2.74%	292,816.50 1,430.71	1.04% (12,432.04)	Aaa / AA+ AAA	5.30 4.92
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 603,252.41	89.43 2.74%	558,935.63 339.67	1.97% (44,316.78)	Aaa / AA+ AAA	5.42 5.25
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 534,696.60	89.92 2.74%	494,570.45 11.21	1.74% (40,126.15)	Aaa / AA+ AAA	5.51 5.32
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,398.24	91.07 2.73%	273,210.90 1,412.36	0.97% (27,187.34)	Aaa / AA+ AAA	6.09 5.78
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 372,928.71	93.46 2.65%	327,099.50 2,623.79	1.16% (45,829.21)	Aaa / AA+ AAA	7.05 6.53
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 602,227.08	85.85 2.65%	527,963.36 814.70	1.86% (74,263.72)	Aaa / AA+ AAA	7.79 7.49
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 604,398.20	87.14 2.61%	544,653.13 1,159.14	1.92% (59,745.07)	Aaa / AA+ AAA	8.30 7.87
Total US Treasury		7,035,000.00	1.33%	6,949,133.30 6,966,723.83	2.74%	6,484,203.03 23,815.94	22.93% (482,520.80)	Aaa / AA+ AAA	5.06 4.84
TOTAL PORTFOLIO		29,546,964.42	1.71%	29,595,163.55 29,543,803.58	3.07%	28,261,512.73 116,382.36	100.00% (1,282,290.85)	Aa1 / AA AAA	4.10 3.66
TOTAL MARKET VALUE PLUS ACCRUED						28,377,895.09			



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

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2022 THROUGH AUGUST 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	2.45
Average Coupon	1.51%
Average Purchase YTM	1.47%
Average Market YTM	3.68%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.81 yrs
Average Life	2.57 yrs

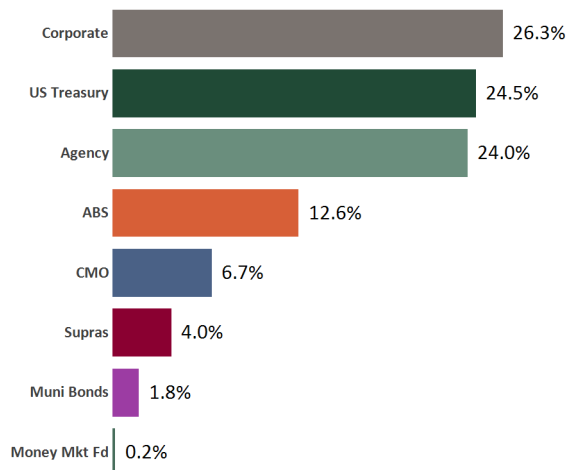
ACCOUNT SUMMARY

	Beg. Values as of 7/31/22	End Values as of 8/31/22
Market Value	34,309,549	33,915,810
Accrued Interest	109,534	118,851
Total Market Value	34,419,083	34,034,660
Income Earned	42,435	43,367
Cont/WD		0
Par	35,684,379	35,728,278
Book Value	35,691,119	35,719,614
Cost Value	35,774,677	35,800,410

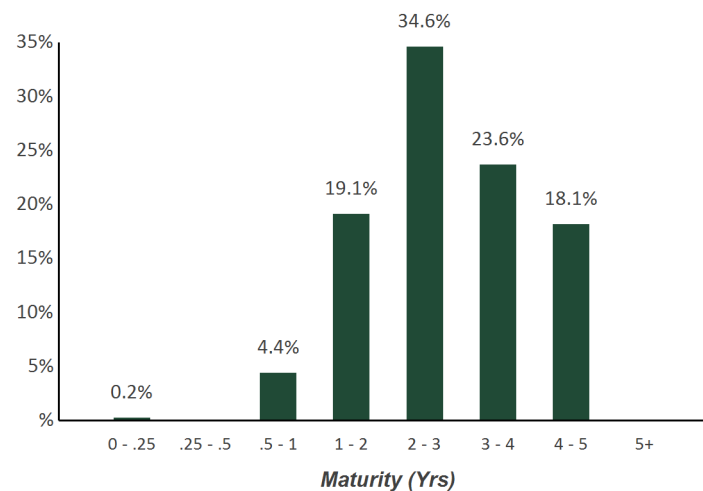
TOP ISSUERS

Government of United States	24.5%
Federal Home Loan Mortgage Corp	13.2%
Federal National Mortgage Assoc	10.5%
Federal Home Loan Bank	7.0%
Intl Bank Recon and Development	2.4%
GM Financial Automobile Leasing	2.4%
Toyota ABS	2.1%
Bank of America Corp	1.8%
Total	63.9%

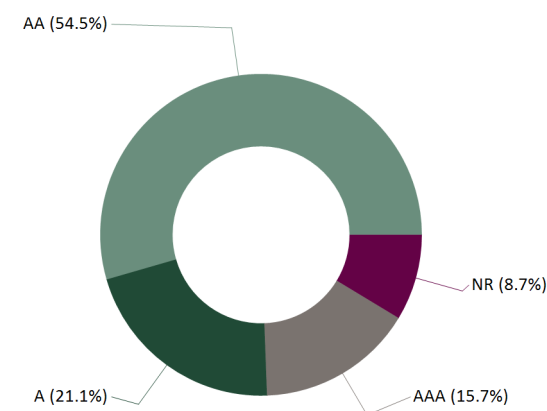
SECTOR ALLOCATION



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	-1.12%	-0.94%	-4.46%	-5.33%	-2.56%	-0.21%	0.90%	1.03%	3.37%
ICE BofA 1-5 Yr US Treasury & Agency Index	-1.24%	-1.17%	-4.51%	-5.44%	-2.79%	-0.49%	0.67%	0.79%	3.06%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-1.24%	-1.15%	-4.58%	-5.50%	-2.78%	-0.43%	0.74%	0.90%	3.17%

Statement of Compliance

As of August 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of August 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,691,118.85
<u>Acquisition</u>		
+ Security Purchases	\$852,391.31	
+ Money Market Fund Purchases	\$175,930.05	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,028,321.36
<u>Dispositions</u>		
- Security Sales	\$641,892.84	
- Money Market Fund Sales	\$238,191.48	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$112,840.15	
Total Dispositions		\$992,924.47
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$1,346.69)	
		(\$1,346.69)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$5,555.49)	
		(\$5,555.49)
ENDING BOOK VALUE		\$35,719,613.56

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$128,898.64
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$641,892.84	
Accrued Interest Received	\$9,784.74	
Interest Received	\$31,899.99	
Dividend Received	\$203.15	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$112,840.15	
Total Acquisitions	\$796,620.87	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$852,391.31	
Accrued Interest Paid	\$6,490.99	
Total Dispositions	\$858,882.30	
ENDING BOOK VALUE		\$66,637.21

Holdings Report

As of August 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	21,722.13	08/20/2019 1.79%	21,721.95 21,722.13	99.84 3.27%	21,688.40 17.18	0.06% (33.73)	Aaa / AAA NR	0.96 0.10
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	54,665.64	09/15/2020 0.40%	54,662.87 54,665.19	99.43 3.20%	54,353.88 9.72	0.16% (311.31)	NR / AAA AAA	1.21 0.20
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	7,628.25	07/16/2019 2.23%	7,626.64 7,627.78	99.87 3.31%	7,618.08 7.49	0.02% (9.70)	Aaa / NR AAA	1.29 0.12
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	28,836.17	10/01/2019 1.95%	28,833.95 28,835.37	99.74 3.26%	28,759.78 17.09	0.08% (75.59)	NR / AAA AAA	1.64 0.20
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	53,702.48	10/16/2019 1.94%	53,699.65 53,701.36	99.64 3.43%	53,506.90 46.06	0.16% (194.46)	Aaa / AAA NR	1.87 0.24
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	44,137.64	05/18/2020 0.83%	44,134.17 44,136.07	98.74 3.71%	43,581.29 16.09	0.13% (554.78)	Aaa / AAA NR	1.87 0.44
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	78,342.58	Various 1.26%	78,087.92 78,225.64	99.04 3.73%	77,593.55 38.30	0.23% (632.09)	Aaa / NR AAA	1.96 0.36
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	103,960.35	09/22/2020 0.38%	103,945.08 103,954.44	98.00 3.95%	101,880.83 13.89	0.30% (2,073.61)	NR / AAA AAA	2.13 0.56
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,800.07	96.84 3.92%	571,343.02 70.31	1.68% (16,457.05)	NR / AAA AAA	2.14 0.90
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	34,957.15	07/14/2020 0.52%	34,951.82 34,955.05	98.21 4.07%	34,332.99 7.92	0.10% (622.06)	Aaa / NR AAA	2.21 0.50
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 84,994.93	97.25 3.88%	82,660.72 4.68	0.24% (2,334.21)	Aaa / NR AAA	2.32 0.78
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	80,003.15	10/06/2020 0.36%	79,988.25 79,994.84	98.27 3.85%	78,616.46 12.44	0.23% (1,378.38)	NR / AAA AAA	2.38 0.49
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,976.48	98.63 3.55%	202,193.14 29.44	0.59% (2,783.34)	Aaa / NR AAA	2.48 0.44
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.44	97.22 4.00%	233,334.96 139.33	0.69% (6,663.48)	Aaa / NR AAA	2.55 1.34

Holdings Report

As of August 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									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,987.67	96.88 3.91%	111,414.53 21.08	0.33% (3,573.14)	NR / AAA AAA	2.57 1.12
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	65,516.91	02/17/2021 0.27%	65,515.71 65,516.30	97.54 4.00%	63,907.16 4.91	0.19% (1,609.14)	Aaa / NR AAA	2.64 0.66
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	128,811.43	10/20/2020 0.39%	128,781.76 128,798.33	97.82 3.90%	126,000.51 21.75	0.37% (2,797.82)	NR / AAA AAA	2.71 0.62
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	230,766.24	02/02/2021 0.27%	230,723.41 230,745.00	97.52 3.96%	225,033.55 26.67	0.66% (5,711.45)	Aaa / NR AAA	2.71 0.67
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.95	96.84 4.03%	116,208.00 20.27	0.34% (3,784.95)	NR / AAA AAA	3.04 0.87
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,455.12	95.25 4.07%	323,847.28 64.98	0.95% (13,607.84)	Aaa / AAA NR	3.38 1.32
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,287.67	95.31 3.99%	138,198.34 35.44	0.41% (5,089.33)	Aaa / NR AAA	3.39 1.53
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.87	95.03 4.12%	109,281.40 26.58	0.32% (5,711.47)	Aaa / NR AAA	3.54 1.40
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 84,998.63	95.28 3.99%	80,989.45 26.82	0.24% (4,009.18)	NR / AAA AAA	3.62 1.46
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 64,989.11	95.42 3.94%	62,024.95 21.38	0.18% (2,964.16)	NR / AAA AAA	3.71 1.45
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,976.03	96.36 3.91%	183,083.81 158.76	0.54% (6,892.22)	Aaa / AAA NR	3.71 1.82
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.34	98.80 4.16%	118,565.64 64.20	0.35% (1,428.70)	Aaa / AAA NR	3.99 1.30

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ABS									
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 69,998.67	95.02 4.27%	66,511.62 19.83	0.20% (3,487.05)	Aaa / AAA NR	4.05 1.41
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,972.17	96.99 3.97%	140,638.26 149.51	0.41% (4,333.91)	Aaa / NR AAA	4.05 1.85
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.88	96.56 4.15%	149,660.41 152.93	0.44% (5,334.47)	NR / AAA AAA	4.13 1.81
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 74,994.69	95.94 4.10%	71,956.88 39.38	0.21% (3,037.81)	NR / AAA AAA	4.21 1.44
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,986.14	99.28 4.09%	148,915.80 638.92	0.44% (1,070.34)	Aaa / NR AAA	4.47 2.24
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,936.73	98.86 3.87%	311,412.15 474.60	0.92% (3,524.58)	NR / AAA AAA	4.71 2.53
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	130,000.00	08/02/2022 3.75%	129,994.28 129,994.40	100.00 3.96%	129,994.28 268.67	0.38% (0.12)	NR / AAA AAA	4.89 1.85
Total ABS		4,388,050.12	1.41%	4,378,786.92 4,381,199.49	3.93%	4,269,108.02 2,666.62	12.55% (112,091.47)	Aaa / AAA AAA	3.13 1.23
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,950.85	97.93 3.49%	509,239.64 628.33	1.50% (10,711.21)	Aaa / AA+ AAA	0.68 0.67
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,859.10	97.29 3.48%	223,766.54 81.46	0.66% (6,092.56)	Aaa / AA+ AAA	0.86 0.84
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,892.22	96.79 3.61%	314,571.40 15.80	0.92% (10,320.82)	Aaa / AA+ AAA	0.98 0.96
3135G0U43	FNMA Note 2.875% Due 9/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,961.97	99.29 3.58%	44,679.74 607.34	0.13% (282.23)	Aaa / AA+ AAA	1.03 0.99
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,929.54	96.16 3.44%	144,238.20 97.92	0.42% (5,691.34)	Aaa / AA+ AAA	1.24 1.22
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,329.56	99.72 3.60%	438,773.72 3,423.75	1.30% (4,555.84)	Aaa / AA+ AAA	1.27 1.22

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AGENCY									
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,010.93	98.28 3.55%	491,397.00 5,706.60	1.46% (8,613.93)	Aaa / AA+ NR	1.52 1.46
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 482,353.31	98.79 3.58%	469,265.33 2,920.93	1.39% (13,087.98)	Aaa / AA+ NR	1.79 1.71
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 508,200.60	97.06 3.41%	485,309.50 1,434.03	1.43% (22,891.10)	Aaa / AA+ AAA	1.84 1.78
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 459,493.41	98.91 3.43%	445,110.30 6,037.50	1.33% (14,383.11)	Aaa / AA+ AAA	2.04 1.93
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,854.69	96.22 3.49%	192,430.40 1,227.78	0.57% (7,424.29)	Aaa / AA+ AAA	2.13 2.05
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,725.18	94.71 3.41%	520,879.15 1,084.72	1.53% (28,846.03)	Aaa / AA+ AAA	2.31 2.24
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 509,790.64	95.95 3.43%	484,549.02 1,230.94	1.43% (25,241.62)	Aaa / AA+ AAA	2.36 2.27
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,771.54	95.44 3.46%	577,413.81 478.96	1.70% (27,357.73)	Aaa / AA+ AAA	2.45 2.37
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,482.85	92.65 3.57%	440,074.20 1,063.80	1.30% (34,408.65)	Aaa / AA+ AAA	2.64 2.57
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,400.62	91.98 3.54%	519,694.35 580.69	1.53% (45,706.27)	Aaa / AA+ AAA	2.80 2.73
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,079.14	91.53 3.48%	292,904.32 133.33	0.86% (26,174.82)	Aaa / AA+ AAA	2.89 2.82
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,667.16	91.27 3.48%	511,138.32 35.00	1.50% (47,528.84)	Aaa / AA+ AAA	2.99 2.92
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,973.76	91.14 3.45%	505,852.53 913.44	1.49% (48,121.23)	Aaa / AA+ AAA	3.07 2.99
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 564,004.32	91.07 3.49%	514,535.33 894.59	1.51% (49,468.99)	Aaa / AA+ AAA	3.19 3.10
Total Agency		8,535,000.00	1.06%	8,602,885.35 8,562,731.39	3.49%	8,125,822.80 28,596.91	23.96% (436,908.59)	Aaa / AA+ AAA	2.14 2.07

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CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 428,224.02	99.29 3.77%	421,988.03 216.75	1.24% (6,235.99)	Aaa / NR NR	0.90 0.73
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 400,906.49	99.50 3.83%	397,989.60 235.13	1.17% (2,916.89)	Aaa / NR AAA	1.15 0.97
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	305,590.22	04/22/2019 2.72%	307,774.72 306,310.02	99.23 3.33%	303,222.51 739.78	0.89% (3,087.51)	NR / AAA NR	1.65 1.42
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 519,662.13	98.72 3.74%	493,620.00 1,321.25	1.45% (26,042.13)	Aaa / AAA AAA	2.15 1.95
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,256.78	96.22 3.82%	163,566.18 378.68	0.48% (13,690.60)	NR / NR AAA	3.57 3.24
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 544,947.03	95.04 3.85%	497,052.92 1,100.48	1.46% (47,894.11)	NR / NR AAA	4.15 3.73
Total CMO		2,323,590.22	1.97%	2,404,309.06 2,377,306.47	3.74%	2,277,439.24 3,992.07	6.70% (99,867.23)	Aaa / AAA AAA	2.22 1.96
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,933.61	95.77 3.62%	186,756.18 107.25	0.55% (8,177.43)	A2 / A A	1.38 1.35
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,958.83	95.81 3.56%	153,298.08 543.33	0.45% (6,660.75)	A2 / A A	1.55 1.51
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 195,434.29	94.20 3.89%	188,406.00 180.56	0.55% (7,028.29)	A2 / A- AA-	1.86 1.81
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 293,362.48	94.74 3.55%	279,480.64 235.59	0.82% (13,881.84)	A2 / A+ NR	1.87 1.83
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,939.54	96.97 3.77%	67,877.88 66.89	0.20% (2,061.66)	A1 / A+ NR	1.96 1.89
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,925.18	96.18 4.11%	312,588.25 2,437.50	0.93% (12,336.93)	A1 / A AA-	2.17 2.07
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,147.37	96.67 3.75%	314,190.18 2,193.30	0.93% (12,957.19)	A2 / A A	2.19 2.09



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CORPORATE									
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,672.15	94.46 3.92%	292,825.07 599.33	0.86% (16,847.08)	A1 / A+ A+	2.37 2.28
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,653.95	95.92 3.85%	326,117.12 774.44	0.96% (13,536.83)	A1 / AA- AA-	2.39 2.29
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,923.46	97.57 3.84%	331,736.64 3,876.00	0.99% (8,186.82)	A1 / A+ NR	2.60 2.45
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,811.67	98.71 3.91%	162,864.74 1,683.00	0.48% (1,946.93)	A2 / A A	2.70 2.53
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 368,382.00	98.93 3.87%	346,250.80 3,387.71	1.03% (22,131.20)	A2 / A NR	2.72 2.55
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%	300,388.80 300,226.68	93.60 4.02%	280,806.00 618.00	0.83% (19,420.68)	A2 / A- AA-	2.75 2.66
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,974.64	98.40 4.06%	103,323.57 1,177.31	0.31% (1,651.07)	A2 / A- A	2.79 2.60
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,052.85	93.74 4.01%	131,234.32 256.25	0.39% (8,818.53)	A2 / A- AA-	2.81 2.71
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,555.82	92.02 4.12%	322,078.75 303.33	0.95% (21,477.07)	A3 / A- A	2.93 2.82
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 3.02%	196,508.00 196,946.80	93.59 4.56%	187,176.80 1,492.82	0.55% (9,770.00)	A2 / A- AA-	3.64 3.41
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	370,000.00	Various 4.33%	348,960.00 350,078.49	93.98 4.54%	347,743.02 2,765.99	1.03% (2,335.47)	A1 / A- A	3.66 3.42
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,595.74	90.64 3.73%	398,796.64 1,332.22	1.18% (39,799.10)	A1 / AA AA-	3.70 3.56
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,608.96	90.33 3.99%	180,668.20 690.00	0.53% (16,940.76)	A2 / A A	3.70 3.54

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CORPORATE									
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,713.24	91.21 3.71%	323,778.46 1,202.07	0.95% (31,934.78)	A3 / A+ A	3.71 3.56
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,899.81	90.42 3.86%	271,258.80 684.38	0.80% (28,641.01)	A1 / A+ A+	3.80 3.64
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.57%	349,042.00 349,103.52	91.03 4.44%	318,611.30 923.30	0.94% (30,492.22)	A2 / A- AA-	3.80 3.62
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,005.32	95.42 3.66%	333,972.10 536.67	0.98% (29,033.22)	Aaa / AAA AAA	3.94 3.70
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,769.06	88.92 4.28%	177,836.60 1,187.50	0.53% (18,932.46)	A1 / A AA-	4.03 3.82
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,526.22	93.61 3.78%	252,745.92 2,613.75	0.75% (22,780.30)	Aaa / AA+ NR	4.03 3.77
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,726.33	89.33 4.15%	250,114.20 1,613.89	0.74% (29,612.13)	A2 / A- AA-	4.04 3.84
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 69,892.99	90.86 3.49%	63,599.69 334.83	0.19% (6,293.30)	Aa2 / AA AA	4.05 3.88
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,306.32	89.13 4.27%	178,263.20 925.56	0.53% (19,043.12)	A1 / A AA-	4.18 3.95
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,693.70	93.21 3.64%	191,073.53 510.79	0.56% (13,620.17)	A2 / A A	4.38 4.12
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,863.87	93.43 4.06%	130,800.32 1,695.94	0.39% (9,063.55)	A2 / A A	4.51 4.15
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,929.35	94.28 3.68%	386,538.57 4,348.28	1.15% (23,390.78)	Aa2 / AA A+	4.54 4.20
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 4/23/2027	320,000.00	Various 4.37%	310,011.56 310,155.60	95.58 4.70%	305,841.61 4,049.35	0.91% (4,313.99)	A2 / A- AA-	4.65 4.16



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CORPORATE									
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	330,000.00	Various 3.89%	331,518.15 331,488.73	99.78 4.05%	329,286.22 4,070.00	0.98% (2,202.51)	A2 / A+ A+	4.69 4.12
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,069.30	99.00 3.93%	153,450.31 1,608.98	0.46% (1,618.99)	A3 / A+ A	4.71 4.23
89115A2C5	Toronto-Dominion Bank Note 4.108% Due 6/8/2027	325,000.00	08/26/2022 4.18%	323,911.25 323,912.50	99.08 4.32%	322,013.25 3,078.15	0.96% (1,899.25)	A1 / A NR	4.77 4.25
Total Corporate		9,440,000.00	2.06%	9,425,259.26 9,422,240.37	3.98%	8,903,402.96 54,104.26	26.32% (518,837.41)	A1 / A+ A+	3.37 3.16
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	66,637.21	Various 0.01%	66,637.21 66,637.21	1.00 0.01%	66,637.21 0.00	0.20% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		66,637.21	0.01%	66,637.21 66,637.21	0.01%	66,637.21 0.00	0.20% 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%	327,350.40 323,100.70	97.55 3.63%	312,153.60 3,200.00	0.93% (10,947.10)	Aa2 / AA- AA	2.09 1.99
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 289,794.18	89.12 3.89%	289,633.50 1,873.26	0.86% (160.68)	Aa1 / AA+ AA+	4.54 4.31
Total Municipal Bonds		645,000.00	2.84%	615,635.15 612,894.88	3.76%	601,787.10 5,073.26	1.78% (11,107.78)	Aa2 / AA AA	3.27 3.10
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 896,015.25	90.86 3.59%	826,853.30 1,554.59	2.43% (69,161.95)	Aaa / AAA AAA	3.16 3.08

Holdings Report

As of August 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
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 573,086.17	90.93 3.56%	522,818.75 1,830.82	1.54% (50,267.42)	Aaa / AAA AAA	3.64 3.51
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,469,101.42	3.57%	1,349,672.05 3,385.41	3.98% (119,429.37)	Aaa / AAA AAA	3.35 3.24
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,776.34	96.44 3.44%	530,406.25 698.77	1.56% (18,370.09)	Aaa / AA+ AAA	1.25 1.22
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,559.69	95.21 3.47%	333,251.80 404.21	0.98% (16,307.89)	Aaa / AA+ AAA	1.54 1.51
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 693,488.43	94.73 3.46%	663,113.50 518.34	1.95% (30,374.93)	Aaa / AA+ AAA	1.71 1.67
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,531.61	97.45 3.45%	535,992.05 1,883.15	1.58% (16,539.56)	Aaa / AA+ AAA	1.83 1.77
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 508,735.06	97.98 3.45%	489,922.00 548.57	1.44% (18,813.06)	Aaa / AA+ AAA	1.96 1.89
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 504,917.59	97.52 3.45%	487,617.00 3,790.76	1.44% (17,300.59)	Aaa / AA+ AAA	2.17 2.07
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,131.23	94.63 3.46%	520,437.50 1,172.13	1.53% (29,693.73)	Aaa / AA+ AAA	2.29 2.23
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,500.50	94.45 3.46%	425,021.40 13.98	1.25% (28,479.10)	Aaa / AA+ AAA	2.50 2.43
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,540.01	95.88 3.46%	225,306.25 1,899.80	0.67% (4,233.76)	Aaa / AA+ AAA	2.54 2.43
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,631.16	92.74 3.46%	523,993.43 1,188.66	1.54% (43,637.73)	Aaa / AA+ AAA	2.58 2.52
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,415.28	90.68 3.46%	521,430.70 604.85	1.53% (48,984.58)	Aaa / AA+ AAA	3.08 3.02
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,911.98	90.43 3.47%	519,948.35 484.38	1.53% (50,963.63)	Aaa / AA+ AAA	3.17 3.10

Holdings Report

As of August 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
US TREASURY									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 557,961.63	90.54 3.48%	511,567.95 538.37	1.50% (46,393.68)	Aaa / AA+ AAA	3.25 3.17
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,517.06	90.91 3.43%	318,185.70 524.29	0.94% (27,331.36)	Aaa / AA+ AAA	3.83 3.70
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,703.89	89.84 3.42%	125,781.32 76.09	0.37% (13,922.57)	Aaa / AA+ AAA	3.92 3.80
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,341.59	90.13 3.41%	135,193.35 3.11	0.40% (14,148.24)	Aaa / AA+ AAA	4.00 3.88
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 843,082.43	90.46 3.40%	768,917.65 3,129.43	2.27% (74,164.78)	Aaa / AA+ AAA	4.08 3.93
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	600,000.00	Various 3.13%	603,357.42 603,275.01	99.69 3.32%	598,125.00 3,338.32	1.77% (5,150.01)	Aaa / AA+ AAA	4.83 4.41
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	90,000.00	08/22/2022 3.12%	88,474.22 88,481.84	97.48 3.31%	87,728.94 215.22	0.26% (752.90)	Aaa / AA+ AAA	4.92 4.54
Total US Treasury		8,845,000.00	1.14%	8,841,711.13 8,827,502.33	3.44%	8,321,940.14 21,032.43	24.51% (505,562.19)	Aaa / AA+ AAA	2.78 2.67
TOTAL PORTFOLIO		35,728,277.55	1.47%	35,800,409.78 35,719,613.56	3.68%	33,915,809.52 118,850.96	100.00% (1,803,804.04)	Aa2 / AA AAA	2.81 2.45
TOTAL MARKET VALUE PLUS ACCRUED						34,034,660.48			



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

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2022 THROUGH AUGUST 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	3.65
Average Coupon	1.78%
Average Purchase YTM	1.78%
Average Market YTM	3.64%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.10 yrs
Average Life	3.89 yrs

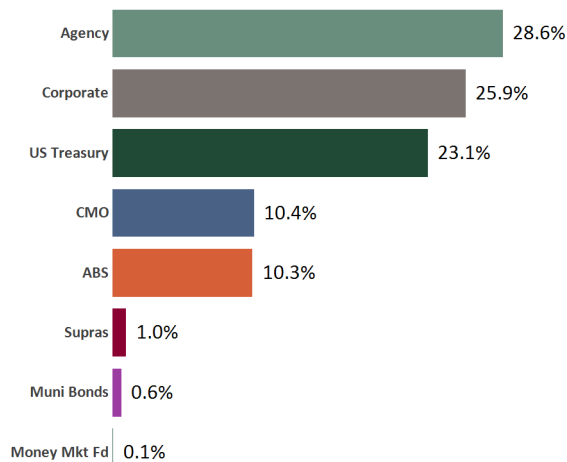
ACCOUNT SUMMARY

	Beg. Values as of 7/31/22	End Values as of 8/31/22
Market Value	28,261,513	27,754,562
Accrued Interest	116,382	124,890
Total Market Value	28,377,895	27,879,452
Income Earned	41,871	43,101
Cont/WD		0
Par	29,546,964	29,638,806
Book Value	29,543,804	29,565,892
Cost Value	29,595,164	29,603,263

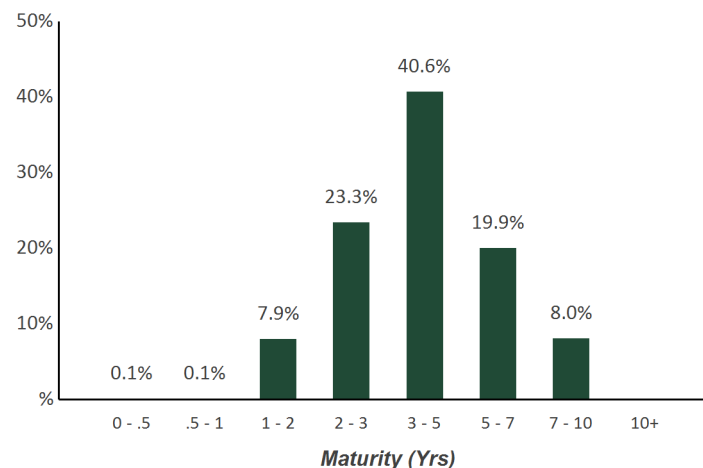
TOP ISSUERS

Government of United States	23.1%
Federal Home Loan Mortgage Corp	14.2%
Federal National Mortgage Assoc	11.8%
Federal Home Loan Bank	11.0%
JP Morgan Chase & Co	2.0%
Tennessee Valley Authority	2.0%
Bank of America Corp	1.9%
Morgan Stanley	1.8%
Total	67.8%

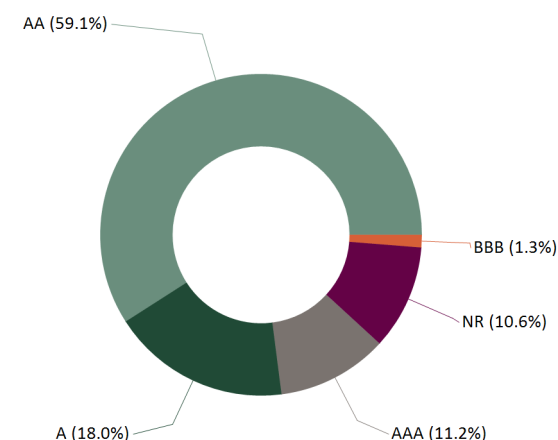
SECTOR ALLOCATION



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	-1.76%	-1.11%	-6.12%	-7.22%	-3.67%	-0.68%	0.86%	1.18%	3.03%
ICE BofA 1-10 Yr US Treasury & Agency Index	-1.88%	-1.33%	-6.19%	-7.27%	-4.01%	-0.98%	0.58%	0.85%	2.67%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-1.87%	-1.34%	-6.49%	-7.57%	-4.00%	-0.88%	0.75%	1.12%	2.83%

Statement of Compliance

As of August 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of August 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,543,803.58
<u>Acquisition</u>		
+ Security Purchases	\$705,869.88	
+ Money Market Fund Purchases	\$293,552.19	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$999,422.07
<u>Dispositions</u>		
- Security Sales	\$492,267.06	
- Money Market Fund Sales	\$378,812.55	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$92,898.12	
Total Dispositions		\$963,977.73
<u>Amortization/Accretion</u>		
+/- Net Accretion	(\$851.09)	
		(\$851.09)
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$12,504.34)	
		(\$12,504.34)
ENDING BOOK VALUE		\$29,565,892.49

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$100,464.54
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$492,267.06	
Accrued Interest Received	\$754.57	
Interest Received	\$36,935.39	
Dividend Received	\$101.06	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$92,898.12	
Total Acquisitions	\$622,956.20	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$705,869.88	
Accrued Interest Paid	\$2,346.68	
Total Dispositions	\$708,216.56	
ENDING BOOK VALUE		\$15,204.18

Holdings Report

As of August 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	22,836.08	08/20/2019 1.79%	22,835.89 22,836.08	99.84 3.27%	22,800.62 18.07	0.08% (35.46)	Aaa / AAA NR	0.96 0.10
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	31,054.33	10/01/2019 1.95%	31,051.93 31,053.46	99.74 3.26%	30,972.07 18.41	0.11% (81.39)	NR / AAA AAA	1.64 0.20
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	95,083.40	06/17/2020 0.68%	97,274.78 96,039.25	99.39 3.70%	94,499.40 70.15	0.34% (1,539.85)	Aaa / AAA NR	1.71 0.30
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	60,263.52	03/04/2020 1.11%	60,259.84 60,261.90	99.04 3.73%	59,687.34 29.46	0.21% (574.56)	Aaa / NR AAA	1.96 0.36
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	111,130.03	09/22/2020 0.38%	111,113.70 111,123.71	98.00 3.95%	108,907.10 14.85	0.39% (2,216.61)	NR / AAA AAA	2.13 0.56
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.40	96.84 3.92%	198,517.49 24.43	0.71% (6,480.91)	NR / AAA AAA	2.14 0.90
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	37,646.15	07/14/2020 0.52%	37,640.42 37,643.89	98.21 4.07%	36,973.98 8.53	0.13% (669.91)	Aaa / NR AAA	2.21 0.50
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 89,994.63	97.25 3.88%	87,523.11 4.95	0.31% (2,471.52)	Aaa / NR AAA	2.32 0.78
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,975.34	98.63 3.55%	212,056.22 30.88	0.76% (2,919.12)	Aaa / NR AAA	2.48 0.44
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 94,989.81	96.88 3.91%	92,038.09 17.42	0.33% (2,951.72)	NR / AAA AAA	2.57 1.12
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,196.69	02/17/2021 0.27%	70,195.41 70,196.04	97.54 4.00%	68,471.96 5.26	0.25% (1,724.08)	Aaa / NR AAA	2.64 0.66
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	133,105.16	10/20/2020 0.39%	133,074.50 133,091.62	97.82 3.90%	130,200.54 22.48	0.47% (2,891.08)	NR / AAA AAA	2.71 0.62
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	244,340.72	02/02/2021 0.27%	244,295.37 244,318.23	97.52 3.96%	238,270.81 28.23	0.85% (6,047.42)	Aaa / NR AAA	2.71 0.67
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,989.25	99.30 3.90%	119,156.40 125.40	0.43% (832.85)	NR / AAA AAA	2.81 1.56

Holdings Report

As of August 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									
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 79,990.94	96.48 4.12%	77,186.40 12.80	0.28% (2,804.54)	Aaa / NR AAA	3.04 0.94
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,992.65	96.84 4.03%	121,050.00 21.11	0.43% (3,942.65)	NR / AAA AAA	3.04 0.87
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 99,983.92	95.31 3.99%	95,309.20 24.44	0.34% (4,674.72)	Aaa / NR AAA	3.39 1.53
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.25	95.03 4.12%	118,784.13 28.89	0.43% (6,208.12)	Aaa / NR AAA	3.54 1.40
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 89,998.55	95.28 3.99%	85,753.53 28.40	0.31% (4,245.02)	NR / AAA AAA	3.62 1.46
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 69,988.27	95.42 3.94%	66,796.10 23.02	0.24% (3,192.17)	NR / AAA AAA	3.71 1.45
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.29	98.80 4.16%	98,804.70 53.50	0.35% (1,190.59)	Aaa / AAA NR	3.99 1.30
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 74,998.57	95.02 4.27%	71,262.45 21.25	0.26% (3,736.12)	Aaa / AAA NR	4.05 1.41
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 94,981.77	96.99 3.97%	92,142.31 97.96	0.33% (2,839.46)	Aaa / NR AAA	4.05 1.85
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.71	96.56 4.15%	125,521.63 128.27	0.45% (4,474.08)	NR / AAA AAA	4.13 1.81
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 64,995.40	95.94 4.10%	62,362.63 34.13	0.22% (2,632.77)	NR / AAA AAA	4.21 1.44
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,983.31	98.52 3.95%	88,663.86 116.25	0.32% (1,319.45)	Aaa / AAA NR	4.47 1.80
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,947.78	98.86 3.87%	257,038.60 391.73	0.92% (2,909.18)	NR / AAA AAA	4.71 2.53
Total ABS		2,935,656.08	1.24%	2,937,464.50 2,936,356.02	3.93%	2,860,750.67 1,400.27	10.27% (75,605.35)	Aaa / AAA AAA	3.12 1.15



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AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	110,000.00	11/23/2020 0.29%	109,874.60 109,948.33	96.16 3.44%	105,774.68 71.81	0.38% (4,173.65)	Aaa / AA+ AAA	1.24 1.22
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,335.94	98.66 3.56%	542,647.05 7,291.32	1.97% (9,688.89)	Aaa / AA+ AAA	2.04 1.93
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,800.20	96.22 3.49%	264,591.80 1,688.19	0.96% (10,208.40)	Aaa / AA+ AAA	2.13 2.05
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,677.00	95.95 3.43%	206,293.15 524.06	0.74% (8,383.85)	Aaa / AA+ AAA	2.36 2.27
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,839.51	95.44 3.46%	405,621.28 336.46	1.46% (19,218.23)	Aaa / AA+ AAA	2.45 2.37
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,450.16	91.98 3.54%	436,911.18 488.19	1.57% (37,538.98)	Aaa / AA+ AAA	2.80 2.73
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,021.58	91.53 3.48%	311,210.84 141.67	1.12% (27,810.74)	Aaa / AA+ AAA	2.89 2.82
3137EAXE3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,317.37	91.14 3.45%	337,235.02 608.96	1.21% (32,082.35)	Aaa / AA+ AAA	3.07 2.99
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,788.21	91.07 3.49%	482,661.46 839.17	1.73% (46,126.75)	Aaa / AA+ AAA	3.19 3.10
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 564,000.88	95.51 3.45%	539,612.29 4,235.54	1.95% (24,388.59)	Aaa / AA+ AAA	3.65 3.44
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,455.63	96.70 3.44%	483,477.00 2,743.06	1.74% (21,978.63)	Aaa / AA+ NR	3.78 3.55
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,763.53	98.64 3.36%	567,189.20 8,145.83	2.06% (11,574.33)	Aaa / AA+ NR	4.03 3.71
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,659.27	94.22 3.41%	216,708.07 1,880.73	0.78% (5,951.20)	Aaa / AA+ AAA	4.07 3.83
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,692.19	96.64 3.36%	579,844.80 7,481.26	2.11% (16,847.39)	Aaa / AA+ NR	5.03 4.60
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,803.59	88.03 3.32%	528,171.60 1,787.51	1.90% (70,631.99)	Aaa / AA+ AAA	5.11 4.91
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,951.08	99.66 3.32%	498,288.00 3,701.39	1.80% (4,663.08)	Aaa / AA+ NR	5.78 5.18

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AGENCY									
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,546.43	97.11 3.37%	369,009.26 5,219.72	1.34% (15,537.17)	Aaa / AA+ NR	6.53 5.80
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,054.31	95.09 3.57%	484,951.86 3,233.54	1.75% (34,102.45)	Aaa / AA+ NR	6.78 6.06
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,242.31	91.83 3.44%	64,279.53 690.03	0.23% (9,962.78)	Aaa / AA+ NR	7.04 6.37
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,859.54	82.42 3.43%	502,756.52 385.49	1.80% (102,103.02)	Aaa / AA+ AAA	7.93 7.51
Total Agency		8,430,000.00	1.79%	8,444,208.90 8,440,207.06	3.44%	7,927,234.59 51,493.93	28.62% (512,972.47)	Aaa / AA+ AAA	4.24 3.95
CMO									
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 406,881.27	99.39 3.84%	397,574.40 1,163.33	1.43% (9,306.87)	NR / AAA NR	1.40 1.15
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	341,542.00	04/22/2019 2.72%	343,983.49 342,346.48	99.23 3.33%	338,895.73 826.82	1.22% (3,450.75)	NR / AAA NR	1.65 1.42
3137FARE0	FHLMC K727 A2 2.946% Due 7/25/2024	306,193.43	07/23/2019 2.15%	315,702.18 309,723.59	98.41 3.83%	301,315.16 751.70	1.08% (8,408.43)	NR / AAA NR	1.90 1.62
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 282,360.82	98.56 3.93%	271,029.00 742.73	0.97% (11,331.82)	NR / NR AAA	2.07 1.84
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 287,200.26	97.67 3.75%	263,714.94 729.90	0.95% (23,485.32)	Aaa / NR NR	4.99 4.45
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,210.25	02/08/2022 2.37%	221,269.81 221,697.76	89.70 3.76%	202,917.83 322.73	0.73% (18,779.93)	NR / NR AAA	5.90 5.22
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,492.46	90.68 3.76%	317,373.35 597.92	1.14% (34,119.11)	NR / NR AAA	6.24 5.65
3137FKZZ2	FHLMC K088 A2 3.69% Due 1/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,545.70	99.70 3.73%	274,165.65 845.63	0.99% (2,380.05)	Aaa / NR NR	6.41 5.54
3137FQ3Z4	FHLMC K101 A2 2.524% Due 10/25/2029	300,000.00	06/02/2022 3.34%	284,167.97 284,677.34	92.44 3.74%	277,320.90 631.00	1.00% (7,356.44)	Aaa / NR NR	7.16 6.34

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CMO									
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,368.58	90.57 3.80%	244,543.86 582.75	0.88% (30,824.72)	Aaa / NR NR	9.41 8.07
Total CMO		3,013,945.68	2.39%	3,072,132.30 3,038,294.26	3.74%	2,888,850.82 7,194.51	10.39% (149,443.44)	Aaa / AAA AAA	4.43 3.88
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,930.21	95.77 3.62%	196,333.42 112.75	0.70% (8,596.79)	A2 / A A	1.38 1.35
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,934.02	95.33 3.76%	114,395.64 33.83	0.41% (5,538.38)	A1 / A+ NR	1.42 1.39
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%	190,012.80 190,005.01	96.92 3.54%	184,139.26 212.54	0.66% (5,865.75)	A2 / A- AA-	1.79 1.74
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 99,766.65	94.74 3.55%	94,739.20 79.86	0.34% (5,027.45)	A2 / A+ NR	1.87 1.83
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,874.77	96.97 3.77%	140,604.18 138.56	0.50% (4,270.59)	A1 / A+ NR	1.96 1.89
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,160.50	98.81 3.92%	345,831.15 5,518.33	1.26% (10,329.35)	A1 / BBB+ A+	2.03 1.90
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,918.28	96.18 4.11%	341,442.55 2,662.50	1.23% (13,475.73)	A1 / A AA-	2.17 2.07
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,562.35	95.92 3.85%	412,442.24 979.44	1.48% (17,120.11)	A1 / AA- AA-	2.39 2.29
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 246,844.35	98.40 3.61%	236,159.76 3,264.67	0.86% (10,684.59)	A1 / AA- NR	2.54 2.39
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 270,883.57	94.39 4.09%	249,183.79 1,628.00	0.90% (21,699.78)	A2 / A- AA-	2.67 2.54

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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 99,903.64	93.50 3.68%	93,499.00 343.75	0.34% (6,404.64)	Aaa / AA+ NR	2.70 2.60
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%	205,267.30 205,155.85	93.60 4.02%	191,884.10 422.30	0.69% (13,271.75)	A2 / A- AA-	2.75 2.66
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,978.26	98.40 4.06%	88,563.06 1,009.13	0.32% (1,415.20)	A2 / A- A	2.79 2.60
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,531.43	99.96 3.96%	159,930.56 1,808.22	0.58% (3,600.87)	A1 / A AA-	3.22 2.96
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 312,323.25	97.82 3.86%	293,446.20 2,021.25	1.06% (18,877.05)	Aa3 / AA- NR	3.29 3.07
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,264.07	89.42 4.17%	134,134.35 171.88	0.48% (9,129.72)	A1 / A AA-	3.35 3.24
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.45%	388,482.70 385,391.24	93.82 4.36%	356,517.52 382.86	1.28% (28,873.72)	A2 / A- AA-	3.46 3.27
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,387.62	89.97 4.19%	134,954.10 620.00	0.49% (15,433.52)	A1 / A AA-	3.66 3.49
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,515.95	90.64 3.73%	421,455.54 1,407.92	1.52% (42,060.41)	A1 / AA AA-	3.70 3.56
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 75,224.52	91.21 3.71%	68,403.90 253.96	0.25% (6,820.62)	A3 / A+ A	3.71 3.56
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,894.80	90.42 3.86%	284,821.74 718.59	1.02% (30,073.06)	A1 / A+ A+	3.80 3.64
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	275,000.00	Various 4.50%	275,253.50 275,246.19	100.17 4.47%	275,461.73 1,465.44	0.99% 215.54	A1 / A- A	3.88 3.49
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 74,885.34	90.86 3.49%	68,142.53 358.75	0.25% (6,742.81)	Aa2 / AA AA	4.05 3.88

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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%	315,051.00 313,034.68	96.36 3.89%	289,092.30 2,212.50	1.04% (23,942.38)	Aa3 / A NR	4.25 3.92
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,745.99	93.21 3.64%	158,451.22 423.58	0.57% (11,294.77)	A2 / A A	4.38 4.12
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,952.08	93.43 4.06%	191,529.04 2,483.35	0.70% (13,423.04)	A2 / A A	4.51 4.15
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,668.47	93.85 4.31%	305,011.20 4,322.50	1.11% (17,657.27)	A1 / A NR	4.53 4.12
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,940.55	94.28 3.68%	325,258.07 3,658.92	1.18% (19,682.48)	Aa2 / AA A+	4.54 4.20
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,984.02	96.16 3.98%	187,513.76 2,626.81	0.68% (7,470.26)	A1 / A+ A+	4.56 4.14
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	400,000.00	08/10/2022 4.05%	363,548.00 363,973.34	89.34 4.47%	357,344.80 2,261.80	1.29% (6,628.54)	A2 / A- AA-	4.64 4.35
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,810.14	99.78 4.05%	124,729.63 1,541.67	0.45% (80.51)	A2 / A+ A+	4.69 4.12
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,057.33	99.00 3.93%	128,700.26 1,349.48	0.47% (1,357.07)	A3 / A+ A	4.71 4.23
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 7/20/2027	250,000.00	08/15/2022 4.01%	225,837.50 226,039.08	88.67 4.43%	221,670.25 430.50	0.80% (4,368.83)	A1 / A- A	4.89 4.60
Total Corporate		7,584,000.00	2.10%	7,584,904.73 7,566,787.55	3.98%	7,175,786.05 46,925.64	25.91% (391,001.50)	A1 / A A+	3.38 3.17



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	15,204.18	Various 0.01%	15,204.18 15,204.18	1.00 0.01%	15,204.18 0.00	0.05% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		15,204.18	0.01%	15,204.18	0.01%	15,204.18 0.00	0.05% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	200,000.00	06/30/2022 3.57%	180,128.00 180,800.45	89.12 3.89%	178,236.00 1,152.78	0.64% (2,564.45)	Aa1 / AA+ AA+	4.54 4.31
Total Municipal Bonds		200,000.00	3.57%	180,128.00 180,800.45	3.89%	178,236.00 1,152.78	0.64% (2,564.45)	Aa1 / AA+ AA+	4.54 4.31
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,984.84	90.93 3.56%	277,321.25 971.13	1.00% (26,663.59)	Aaa / AAA AAA	3.64 3.51
Total Supranational		305,000.00	0.97%	303,603.10 303,984.84	3.56%	277,321.25 971.13	1.00% (26,663.59)	Aaa / AAA AAA	3.64 3.51
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	150,000.00	Various 2.04%	157,529.10 151,420.69	99.00 3.46%	148,494.15 190.56	0.53% (2,926.54)	Aaa / AA+ AAA	1.46 1.41
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,346.08	96.58 3.46%	482,890.50 461.96	1.73% (15,455.58)	Aaa / AA+ AAA	2.46 2.37
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,804.92	92.74 3.46%	301,412.15 683.74	1.08% (22,392.77)	Aaa / AA+ AAA	2.58 2.52
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,200.22	96.30 3.48%	337,052.80 2,332.54	1.22% (14,147.42)	Aaa / AA+ AAA	3.21 3.04
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 489,821.17	93.77 3.43%	468,847.50 2,406.59	1.69% (20,973.67)	Aaa / AA+ AAA	3.71 3.53

Holdings Report

As of August 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
US TREASURY									
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,439.96	89.84 3.42%	134,765.70 81.52	0.48% (14,674.26)	Aaa / AA+ AAA	3.92 3.80
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,102.40	93.41 3.37%	93,414.10 683.74	0.34% (5,688.30)	Aaa / AA+ AAA	4.08 3.87
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,997.58	90.46 3.40%	542,765.40 2,209.02	1.95% (51,232.18)	Aaa / AA+ AAA	4.08 3.93
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 554,013.35	90.85 3.33%	495,141.22 16.94	1.78% (58,872.13)	Aaa / AA+ AAA	4.50 4.32
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,801.17	87.14 3.31%	130,710.90 2.07	0.47% (16,090.27)	Aaa / AA+ AAA	5.00 4.86
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 286,113.61	86.34 3.32%	259,019.40 473.36	0.93% (27,094.21)	Aaa / AA+ AAA	5.08 4.94
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,164.33	94.89 3.33%	284,683.50 1,999.32	1.03% (20,480.83)	Aaa / AA+ AAA	5.21 4.82
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 603,593.24	86.89 3.33%	543,066.25 668.73	1.95% (60,526.99)	Aaa / AA+ AAA	5.34 5.15
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 534,932.74	87.32 3.33%	480,283.10 358.70	1.72% (54,649.64)	Aaa / AA+ AAA	5.42 5.22
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,392.69	88.14 3.32%	264,421.80 9.32	0.95% (35,970.89)	Aaa / AA+ AAA	6.01 5.71
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 372,652.25	90.21 3.21%	315,751.80 262.74	1.13% (56,900.45)	Aaa / AA+ AAA	6.96 6.47
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 602,366.31	82.67 3.18%	508,432.19 1,138.50	1.83% (93,934.12)	Aaa / AA+ AAA	7.71 7.38
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 604,609.11	83.83 3.12%	523,925.63 1,619.82	1.89% (80,683.48)	Aaa / AA+ AAA	8.21 7.76

Holdings Report

As of August 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
US TREASURY									
91282CFF3	US Treasury Note 2.75% Due 8/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 116,486.31	96.75 3.13%	116,100.00 152.45	0.42% (386.31)	Aaa / AA+ AAA	9.96 8.61
Total US Treasury		7,155,000.00	1.36%	7,065,617.68 7,084,258.13	3.33%	6,431,178.09 15,751.62	23.12% (653,080.04)	Aaa / AA+ AAA	5.05 4.80
TOTAL PORTFOLIO				29,603,263.39 29,565,892.49	3.64%	27,754,561.65 124,889.88	100.00% (1,811,330.84)	Aa1 / AA AAA	4.10 3.65
TOTAL MARKET VALUE PLUS ACCRUED						27,879,451.53			



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

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2022 THROUGH SEPTEMBER 30, 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	2.05%
Average Purchase YTM	2.33%
Average Market YTM	4.51%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.96 yrs
Average Life	2.75 yrs

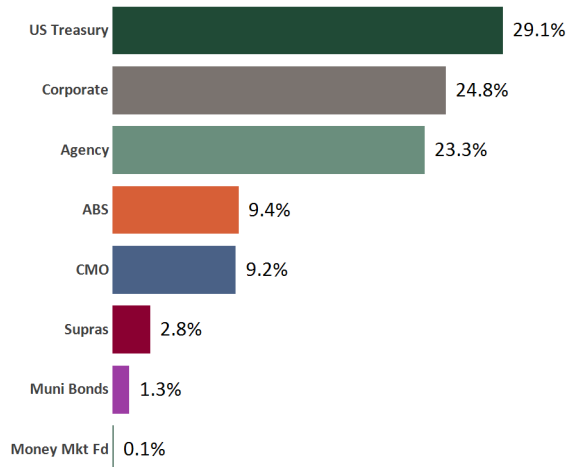
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value	33,915,810	46,752,664
Accrued Interest	118,851	178,670
Total Market Value	34,034,660	46,931,334
Income Earned	43,367	50,264
Cont/WD		13,500,000
Par	35,728,278	49,704,243
Book Value	35,719,614	49,204,626
Cost Value	35,800,410	49,285,215

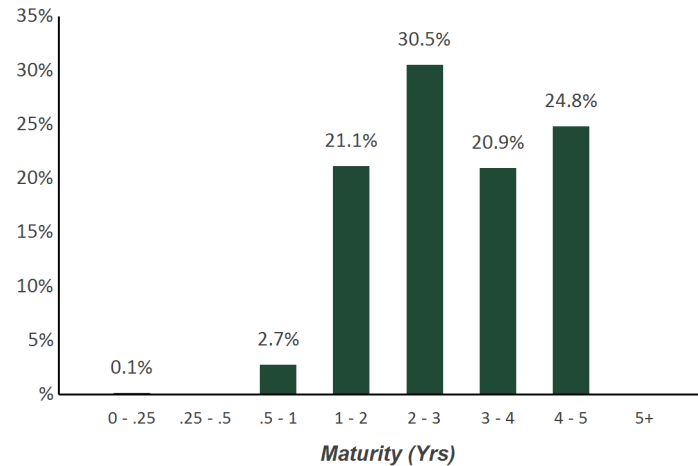
TOP ISSUERS

Government of United States	29.1%
Federal Home Loan Mortgage Corp	13.3%
Federal National Mortgage Assoc	7.5%
Federal Home Loan Bank	7.0%
Federal Farm Credit Bank	4.7%
Bank of America Corp	1.9%
Morgan Stanley	1.8%
JP Morgan Chase & Co	1.8%
Total	67.1%

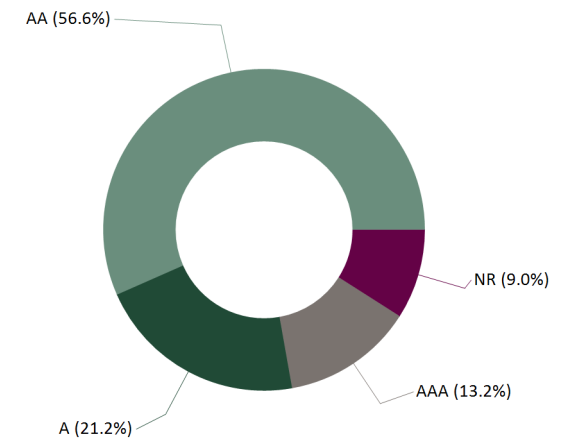
SECTOR ALLOCATION



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	-1.56%	-1.85%	-5.95%	-6.57%	-3.33%	-0.68%	0.63%	0.87%	3.29%
ICE BofA 1-5 Yr US Treasury & Agency Index	-1.69%	-2.28%	-6.13%	-6.78%	-3.63%	-0.97%	0.39%	0.62%	2.98%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-1.77%	-2.26%	-6.26%	-6.91%	-3.64%	-0.95%	0.44%	0.71%	3.08%

Statement of Compliance

As of September 30, 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of September 30, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,719,613.56
<u>Acquisition</u>		
+ Security Purchases	\$13,913,767.38	
+ Money Market Fund Purchases	\$179,019.92	
+ Money Market Contributions	\$13,500,000.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$27,592,787.30
<u>Dispositions</u>		
- Security Sales	\$264,543.30	
- Money Market Fund Sales	\$13,707,901.72	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$130,153.22	
Total Dispositions		\$14,102,598.24
<u>Amortization/Accretion</u>		
+/- Net Accretion	\$255.70	
		\$255.70
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$5,432.01)	
		(\$5,432.01)
ENDING BOOK VALUE		\$49,204,626.31

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$66,637.21
<u>Acquisition</u>		
Contributions	\$13,500,000.00	
Security Sale Proceeds	\$264,543.30	
Accrued Interest Received	\$348.75	
Interest Received	\$48,732.00	
Dividend Received	\$134.71	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$130,153.22	
Total Acquisitions	\$13,943,911.98	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$13,913,767.38	
Accrued Interest Paid	\$59,026.39	
Total Dispositions	\$13,972,793.77	
ENDING BOOK VALUE		\$37,755.41

Holdings Report

As of September 30, 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	13,246.11	08/20/2019 1.79%	13,246.00 13,246.11	99.89 3.58%	13,231.47 10.48	0.03% (14.64)	Aaa / AAA NR	0.87 0.06
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	45,543.93	09/15/2020 0.40%	45,541.62 45,543.64	99.48 3.67%	45,306.78 8.10	0.10% (236.86)	NR / AAA AAA	1.13 0.16
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	5,656.46	07/16/2019 2.23%	5,655.27 5,656.13	99.88 3.61%	5,649.84 5.56	0.01% (6.29)	Aaa / NR AAA	1.21 0.08
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	21,998.04	10/01/2019 1.95%	21,996.35 21,997.46	99.77 3.38%	21,946.67 13.04	0.05% (50.79)	NR / AAA AAA	1.56 0.16
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	45,453.96	10/16/2019 1.94%	45,451.56 45,453.05	99.62 3.76%	45,281.92 38.99	0.10% (171.13)	Aaa / AAA NR	1.79 0.21
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	39,853.30	05/18/2020 0.83%	39,850.17 39,851.95	99.54 1.94%	39,669.06 14.52	0.08% (182.89)	Aaa / AAA NR	1.79 0.41
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	70,237.56	Various 1.26%	70,009.25 70,137.12	99.01 4.14%	69,540.80 34.33	0.15% (596.32)	Aaa / NR AAA	1.88 0.32
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	95,621.44	09/22/2020 0.38%	95,607.39 95,616.37	97.82 4.54%	93,538.23 12.78	0.20% (2,078.14)	NR / AAA AAA	2.05 0.52
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,930.50	96.64 4.56%	570,188.40 70.31	1.22% (17,742.10)	NR / AAA AAA	2.06 0.81
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	32,308.36	07/14/2020 0.52%	32,303.43 32,306.53	98.05 4.85%	31,678.83 7.32	0.07% (627.70)	Aaa / NR AAA	2.13 0.45
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 84,995.25	97.15 4.51%	82,576.23 4.68	0.18% (2,419.02)	Aaa / NR AAA	2.24 0.68
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	72,848.63	10/06/2020 0.36%	72,835.06 72,841.33	98.07 4.58%	71,440.32 11.33	0.15% (1,401.01)	NR / AAA AAA	2.30 0.46
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	180,387.20	08/04/2020 0.48%	180,349.32 180,367.19	98.46 4.20%	177,613.39 25.91	0.38% (2,753.80)	Aaa / NR AAA	2.39 0.41
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.52	96.55 4.71%	231,724.08 139.33	0.49% (8,274.44)	Aaa / NR AAA	2.47 1.24

Holdings Report

As of September 30, 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									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,988.32	96.29 4.76%	110,729.48 21.08	0.24% (4,258.84)	NR / AAA AAA	2.48 1.02
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	61,017.40	02/17/2021 0.27%	61,016.28 61,016.86	97.08 4.95%	59,237.46 4.58	0.13% (1,779.40)	Aaa / NR AAA	2.56 0.62
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	119,671.86	10/20/2020 0.39%	119,644.30 119,660.38	97.55 4.60%	116,737.03 20.21	0.25% (2,923.35)	NR / AAA AAA	2.62 0.58
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	215,510.78	02/02/2021 0.27%	215,470.78 215,492.00	97.43 4.30%	209,979.48 24.90	0.45% (5,512.52)	Aaa / NR AAA	2.62 0.63
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,993.29	96.68 4.59%	116,011.92 20.27	0.25% (3,981.37)	NR / AAA AAA	2.96 0.79
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,549.84	94.89 5.08%	322,625.66 64.98	0.69% (14,924.18)	Aaa / AAA NR	3.30 1.11
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,344.49	94.61 4.70%	137,186.39 35.44	0.29% (6,158.10)	Aaa / NR AAA	3.31 1.43
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,993.10	94.50 4.71%	108,677.99 26.58	0.23% (6,315.11)	Aaa / NR AAA	3.46 1.33
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 84,998.68	94.72 4.62%	80,515.06 26.82	0.17% (4,483.62)	NR / AAA AAA	3.54 1.37
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 64,989.48	94.36 4.93%	61,336.67 21.38	0.13% (3,652.81)	NR / AAA AAA	3.62 1.37
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,976.76	95.03 4.81%	180,558.14 158.76	0.39% (9,418.62)	Aaa / AAA NR	3.62 1.73
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.51	97.34 4.81%	116,810.04 64.20	0.25% (3,184.47)	Aaa / AAA NR	3.90 1.70

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ABS									
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 69,998.71	94.24 5.04%	65,968.91 19.83	0.14% (4,029.80)	Aaa / AAA NR	3.96 1.34
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,972.92	95.59 5.00%	138,612.46 149.51	0.30% (6,360.46)	Aaa / NR AAA	3.96 1.67
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,995.03	95.93 4.62%	148,689.33 152.93	0.32% (6,305.70)	NR / AAA AAA	4.04 1.72
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 74,994.85	95.13 4.79%	71,350.28 39.38	0.15% (3,644.57)	NR / AAA AAA	4.13 1.40
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,986.47	97.65 4.86%	146,481.45 249.33	0.31% (3,505.02)	Aaa / NR AAA	4.38 2.16
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	615,000.00	Various 4.05%	605,356.10 605,394.35	96.77 4.75%	595,135.50 926.60	1.27% (10,258.85)	NR / AAA AAA	4.63 2.44
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	130,000.00	08/02/2022 3.75%	129,994.28 129,994.57	99.05 4.51%	128,759.80 147.77	0.27% (1,234.77)	NR / AAA AAA	4.81 1.79
Total ABS		4,569,355.03	1.64%	4,550,559.35 4,553,275.76	4.63%	4,414,789.07 2,571.23	9.41% (138,486.69)	Aaa / AAA AAA	3.18 1.26
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	250,000.00	05/05/2020 0.39%	249,895.00 249,979.25	97.79 4.16%	244,479.25 380.21	0.52% (5,500.00)	Aaa / AA+ AAA	0.59 0.58
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,872.65	97.13 4.04%	223,393.48 129.38	0.48% (6,479.17)	Aaa / AA+ AAA	0.78 0.76
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,901.27	96.54 4.21%	313,762.48 83.51	0.67% (11,138.79)	Aaa / AA+ AAA	0.90 0.88
3135G0U43	FNMA Note 2.875% Due 9/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,965.00	98.59 4.41%	44,365.37 68.28	0.09% (599.63)	Aaa / AA+ AAA	0.95 0.92
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,934.22	95.55 4.22%	143,329.35 129.17	0.31% (6,604.87)	Aaa / AA+ AAA	1.16 1.13
3130A0F70	FHLB Note 3.375% Due 12/8/2023	1,400,000.00	Various 3.94%	1,400,402.00 1,390,757.83	98.80 4.42%	1,383,134.20 14,831.25	2.98% (7,623.63)	Aaa / AA+ AAA	1.19 1.14

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AGENCY									
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00	97.22	486,124.50	1.04%	Aaa / AA+ NR	1.44
				500,010.34	4.39%	758.68	(13,885.84)		1.39
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65	97.52	463,198.63	1.00%	Aaa / AA+ NR	1.71
				482,014.96	4.40%	4,058.95	(18,816.33)		1.63
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00	95.77	478,844.00	1.02%	Aaa / AA+ AAA	1.76
				507,833.41	4.28%	2,163.19	(28,989.41)		1.69
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50	97.26	437,658.75	0.93%	Aaa / AA+ AAA	1.96
				459,110.10	4.35%	646.88	(21,451.35)		1.87
3133ENP79	FFCB Note 4.25% Due 9/26/2024	1,200,000.00	09/26/2022 4.38%	1,197,148.80	99.81	1,197,777.60	2.55%	Aaa / AA+ NR	1.99
				1,197,164.42	4.35%	708.33	613.18		1.89
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00	94.91	189,824.40	0.41%	Aaa / AA+ AAA	2.04
				199,860.31	4.25%	1,498.61	(10,035.91)		1.96
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50	92.98	511,368.00	1.09%	Aaa / AA+ AAA	2.22
				549,734.98	4.35%	1,543.06	(38,366.98)		2.15
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05	94.36	476,506.39	1.02%	Aaa / AA+ AAA	2.27
				509,623.33	4.26%	1,914.79	(33,116.94)		2.18
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15	93.94	568,314.62	1.21%	Aaa / AA+ AAA	2.37
				604,779.20	4.22%	1,235.21	(36,464.58)		2.28
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50	91.14	432,917.85	0.93%	Aaa / AA+ AAA	2.56
				474,498.95	4.32%	1,311.20	(41,581.10)		2.48
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15	90.39	510,727.80	1.09%	Aaa / AA+ AAA	2.72
				565,388.83	4.29%	816.11	(54,661.03)		2.64
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40	89.73	287,133.76	0.61%	Aaa / AA+ AAA	2.81
				319,105.35	4.30%	233.33	(31,971.59)		2.73
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20	89.43	500,805.76	1.07%	Aaa / AA+ AAA	2.90
				558,703.87	4.29%	210.00	(57,898.11)		2.83
3137EAEEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65	89.25	495,349.16	1.06%	Aaa / AA+ AAA	2.98
				554,001.30	4.25%	46.25	(58,652.14)		2.90
3133ENP95	FFCB Note 4.25% Due 9/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00	99.74	997,360.00	2.13%	Aaa / AA+ NR	3.00
				998,271.58	4.34%	118.06	(911.58)		2.79
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90	89.07	503,239.85	1.07%	Aaa / AA+ AAA	3.11
				564,030.01	4.30%	1,130.00	(60,790.16)		3.01



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Total Agency		11,425,000.00	1.99%	11,475,975.95 11,434,541.16	4.32%	10,889,615.20 34,014.45	23.28% (544,925.96)	Aaa / AA+ AAA	2.09 2.01
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 427,928.24	98.97 4.34%	420,642.48 216.75	0.90% (7,285.76)	Aaa / NR NR	0.82 0.65
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 400,841.59	99.06 4.35%	396,253.20 235.13	0.84% (4,588.39)	Aaa / NR AAA	1.07 0.89
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	294,132.09	04/22/2019 2.72%	296,234.68 294,790.37	97.71 4.50%	287,404.70 712.04	0.61% (7,385.67)	NR / AAA NR	1.57 1.34
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 518,887.01	97.23 4.58%	486,144.00 1,321.25	1.04% (32,743.01)	Aaa / AAA AAA	2.07 1.87
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,086.30	93.93 4.61%	159,679.64 378.68	0.34% (17,406.66)	NR / NR AAA	3.48 3.15
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 544,505.44	92.38 4.65%	483,143.22 1,100.48	1.03% (61,362.22)	NR / NR AAA	4.07 3.64
3137BTUM1	FHLMC K061 A2 3.347% Due 11/25/2026	750,000.00	09/23/2022 4.45%	721,201.17 721,258.96	95.77 4.49%	718,252.50 2,091.88	1.53% (3,006.46)	NR / NR AAA	4.16 3.63
3137BVZ82	FHLMC K063 3.43% Due 1/25/2027	680,000.00	09/23/2022 4.42%	654,181.25 654,230.27	95.64 4.57%	650,345.20 1,943.67	1.39% (3,885.07)	NR / NR AAA	4.32 3.79
3137FBU79	FHLMC K069 A2 3.187% Due 9/25/2027	750,000.00	09/23/2022 4.68%	713,701.17 713,760.90	94.15 4.53%	706,089.00 1,991.88	1.51% (7,671.90)	NR / AAA NR	4.99 4.39
Total CMO		4,492,132.09	3.16%	4,481,852.61 4,453,289.08	4.51%	4,307,953.94 9,991.76	9.20% (145,335.14)	Aaa / AAA AAA	3.27 2.87
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,937.57	94.83 4.60%	184,922.21 180.38	0.39% (10,015.36)	A2 / A A	1.30 1.26
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,961.02	94.59 4.60%	151,347.84 43.33	0.32% (8,613.18)	A2 / A A	1.47 1.43
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 195,636.61	92.61 5.03%	185,222.40 284.72	0.40% (10,414.21)	A2 / A- AA-	1.78 1.72

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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%	292,715.95 293,434.40	93.24 4.60%	275,043.84 389.24	0.59% (18,390.56)	A2 / A+ NR	1.79 1.74
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,942.08	95.45 4.71%	66,815.00 192.31	0.14% (3,127.08)	A1 / A+ NR	1.88 1.80
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,928.02	94.66 4.97%	307,652.15 3,046.88	0.66% (17,275.87)	A1 / A AA-	2.09 1.98
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,066.74	95.13 4.60%	309,182.25 2,775.59	0.66% (17,884.49)	A2 / A A	2.11 2.00
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,683.52	92.73 4.85%	287,464.55 973.92	0.61% (22,218.97)	A1 / A+ A+	2.29 2.20
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,665.85	94.06 4.80%	319,809.44 1,355.28	0.68% (19,856.41)	A1 / AA- AA-	2.31 2.20
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,925.88	95.62 4.72%	325,094.40 4,683.50	0.70% (14,831.48)	A1 / A+ NR	2.52 2.36
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,817.41	96.71 4.75%	159,579.26 2,150.50	0.34% (5,238.15)	A2 / A A	2.62 2.44
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 367,826.09	96.81 4.75%	338,831.15 4,393.96	0.73% (28,994.94)	A2 / A NR	2.64 2.45
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%	300,388.80 300,216.04	92.60 4.81%	277,797.90 824.00	0.59% (22,418.14)	A1 / A- AA-	2.67 2.56
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	355,000.00	Various 4.44%	346,061.65 346,092.36	96.49 4.85%	342,531.34 5,001.07	0.74% (3,561.02)	A2 / A- A	2.71 2.51
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,050.45	92.52 4.86%	129,529.68 369.30	0.28% (10,520.77)	A1 / A- AA-	2.73 2.62
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,736.66	89.90 5.05%	314,660.50 653.33	0.67% (29,076.16)	A3 / A- A	2.85 2.73
756109BE3	Realty Income Corp Callable Note Cont 9/1/2025 4.625% Due 11/1/2025	500,000.00	09/26/2022 5.09%	493,405.00 493,422.51	98.48 5.16%	492,410.50 9,635.42	1.07% (1,012.01)	A3 / A- NR	3.09 2.78

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CORPORATE									
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 3.18%	196,508.00 197,015.72	91.12 5.61%	182,243.20 1,839.98	0.39% (14,772.52)	A1 / A- AA-	3.56 3.31
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	370,000.00	Various 4.51%	348,960.00 350,526.17	91.74 5.51%	339,439.85 3,440.63	0.73% (11,086.32)	A1 / A- A	3.58 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%	438,099.20 438,626.97	87.88 4.68%	386,664.52 1,698.89	0.83% (51,962.45)	A1 / AA AA-	3.62 3.46
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,662.09	87.51 4.96%	175,022.80 881.67	0.37% (22,639.29)	A2 / A A	3.62 3.45
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,697.05	88.53 4.62%	314,286.47 1,542.27	0.67% (41,410.58)	A3 / A+ A	3.62 3.46
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,901.98	87.51 4.84%	262,525.20 965.63	0.56% (37,376.78)	A1 / A+ A+	3.72 3.55
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.63%	349,042.00 349,117.68	88.77 5.41%	310,705.50 1,308.01	0.66% (38,412.18)	A2 / A- AA-	3.72 3.52
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 362,715.23	92.60 4.51%	324,116.80 1,236.67	0.69% (38,598.43)	Aaa / AAA AAA	3.86 3.60
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,835.00	85.66 5.33%	171,320.40 145.83	0.37% (25,514.60)	A1 / A AA-	3.95 3.75
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,408.56	90.99 4.57%	245,664.90 307.50	0.52% (29,743.66)	Aaa / AA+ NR	3.95 3.71
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,731.89	85.53 5.35%	239,494.36 155.56	0.51% (40,237.53)	A2 / A- AA-	3.96 3.76
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 69,895.16	87.29 4.59%	61,103.70 28.58	0.13% (8,791.46)	Aa2 / AA AA	3.97 3.80
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,359.38	85.66 5.35%	171,316.40 1,158.89	0.37% (26,042.98)	A1 / A AA-	4.09 3.85

Holdings Report

As of September 30, 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									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,699.45	89.69 4.62%	183,870.86 843.92	0.39% (20,828.59)	A2 / A A	4.30 4.02
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,866.35	89.78 5.06%	125,692.28 266.78	0.27% (14,174.07)	A2 / A A	4.42 4.09
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,930.63	91.05 4.54%	373,316.07 419.11	0.80% (36,614.56)	Aa2 / AA A+	4.46 4.15
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	300,000.00	09/23/2022 5.25%	261,462.00 261,554.42	86.40 5.46%	259,212.30 2,090.85	0.56% (2,342.12)	A1 / A- AA-	4.56 4.25
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 4/23/2027	620,000.00	Various 5.00%	589,716.56 590,083.48	92.35 5.74%	572,571.86 9,684.44	1.24% (17,511.62)	A2 / A- AA-	4.56 4.05
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	330,000.00	Various 3.89%	331,518.15 331,462.10	96.47 4.86%	318,354.30 5,170.00	0.69% (13,107.80)	A2 / A+ A+	4.61 4.08
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,068.09	95.18 4.88%	147,526.37 2,086.90	0.32% (7,541.72)	A3 / A+ A	4.62 4.12
89115A2C5	Toronto-Dominion Bank Note 4.108% Due 6/8/2027	550,000.00	Various 4.59%	538,655.75 538,699.66	94.33 5.49%	518,808.96 7,092.01	1.12% (19,890.70)	A1 / A NR	4.69 4.13
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 7/20/2027	600,000.00	09/23/2022 5.25%	517,038.00 517,226.87	85.20 5.51%	511,211.40 1,789.20	1.09% (6,015.47)	A1 / A- A	4.81 4.49
78016FZS6	Royal Bank of Canada Note 4.24% Due 8/3/2027	225,000.00	09/23/2022 5.11%	216,670.50 216,689.31	95.44 5.32%	214,736.85 1,669.50	0.46% (1,952.46)	A1 / A AA-	4.84 4.27
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	225,000.00	09/23/2022 4.76%	213,781.50 213,806.71	94.46 4.89%	212,534.55 1,102.50	0.46% (1,272.16)	A2 / A A	4.87 4.37
24422EWK1	John Deere Capital Corp Note 4.15% Due 9/15/2027	500,000.00	09/23/2022 4.68%	488,405.00 488,430.57	97.09 4.82%	485,445.50 1,325.69	1.04% (2,985.07)	A2 / A A	4.96 4.41
Total Corporate		12,565,000.00	2.79%	12,351,560.76 12,349,353.73	5.00%	11,575,079.81 85,203.74	24.85% (774,273.92)	A1 / A A+	3.54 3.27



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	37,755.41	Various 0.01%	37,755.41 37,755.41	1.00 0.01%	37,755.41 0.00	0.08% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		37,755.41	0.01%	37,755.41	0.01%	37,755.41 0.00	0.08% 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%	327,350.40 322,978.46	96.10 4.46%	307,529.60 3,840.00	0.66% (15,448.86)	Aa2 / AA- AA	2.01 1.90
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 290,431.96	86.34 4.68%	280,592.00 180.56	0.60% (9,839.96)	Aa1 / AA+ AA+	4.46 4.24
Total Municipal Bonds		645,000.00	2.85%	615,635.15 613,410.42	4.56%	588,121.60 4,020.56	1.26% (25,288.82)	Aa2 / AA AA	3.17 3.01
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 896,379.13	88.98 4.37%	809,673.41 1,933.75	1.73% (86,705.72)	Aaa / AAA AAA	3.08 2.98
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 573,129.44	88.72 4.33%	510,134.25 2,250.09	1.09% (62,995.19)	Aaa / AAA AAA	3.56 3.42
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,469,508.57	4.35%	1,319,807.66 4,183.84	2.82% (149,700.91)	Aaa / AAA AAA	3.26 3.15
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,857.02	95.71 4.30%	526,431.40 924.18	1.12% (22,425.62)	Aaa / AA+ AAA	1.17 1.14
912828B66	US Treasury Note 2.75% Due 2/15/2024	1,000,000.00	09/27/2022 4.37%	978,515.63 978,643.26	97.88 4.35%	978,828.00 3,512.23	2.09% 184.74	Aaa / AA+ AAA	1.38 1.33
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,583.23	94.32 4.31%	330,121.05 38.67	0.70% (19,462.18)	Aaa / AA+ AAA	1.46 1.43

Holdings Report

As of September 30, 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									
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 693,802.50	93.71 4.30%	655,949.00 661.01	1.40% (37,853.50)	Aaa / AA+ AAA	1.62 1.59
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,417.92	96.18 4.29%	528,988.35 2,779.89	1.13% (23,429.57)	Aaa / AA+ AAA	1.75 1.68
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 508,368.04	96.60 4.28%	482,988.50 1,516.64	1.03% (25,379.54)	Aaa / AA+ AAA	1.88 1.80
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 504,731.08	96.06 4.24%	480,312.50 4,707.88	1.03% (24,418.58)	Aaa / AA+ AAA	2.09 1.99
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,126.52	93.23 4.25%	512,746.30 1,622.95	1.10% (37,380.22)	Aaa / AA+ AAA	2.21 2.14
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,385.22	92.89 4.25%	418,025.25 433.53	0.89% (35,359.97)	Aaa / AA+ AAA	2.42 2.34
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,716.90	94.18 4.27%	221,322.30 181.77	0.47% (8,394.60)	Aaa / AA+ AAA	2.46 2.36
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,547.36	91.25 4.22%	515,562.50 7.76	1.10% (51,984.86)	Aaa / AA+ AAA	2.50 2.44
91282CFE6	US Treasury Note 3.125% Due 8/15/2025	1,200,000.00	09/23/2022 4.21%	1,164,984.38 1,165,150.49	96.95 4.26%	1,163,437.20 4,789.40	2.49% (1,713.29)	Aaa / AA+ AAA	2.88 2.70
91282CFK2	US Treasury Note 3.5% Due 9/15/2025	1,200,000.00	09/26/2022 4.28%	1,174,312.50 1,174,407.29	97.98 4.23%	1,175,719.20 1,856.35	2.51% 1,311.91	Aaa / AA+ AAA	2.96 2.77
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,537.54	88.89 4.23%	511,098.53 3.95	1.09% (59,439.01)	Aaa / AA+ AAA	3.00 2.93
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 571,018.07	88.57 4.24%	509,301.65 601.56	1.09% (61,716.42)	Aaa / AA+ AAA	3.09 3.01
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 558,139.66	88.68 4.23%	501,018.27 712.04	1.07% (57,121.39)	Aaa / AA+ AAA	3.17 3.08
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,613.26	88.57 4.20%	309,982.40 773.95	0.66% (35,630.86)	Aaa / AA+ AAA	3.75 3.61
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,710.11	87.50 4.19%	122,494.54 147.42	0.26% (17,215.57)	Aaa / AA+ AAA	3.84 3.71
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,355.11	87.73 4.18%	131,601.60 96.34	0.28% (17,753.51)	Aaa / AA+ AAA	3.92 3.78



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
US TREASURY									
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 843,221.72	88.01 4.16%	748,099.45 20.43	1.59% (95,122.27)	Aaa / AA+ AAA	4.00 3.85
91282CEW7	US Treasury Note 3.25% Due 6/30/2027	600,000.00	Various 3.13%	603,357.42 603,219.29	96.43 4.08%	578,601.60 4,927.99	1.24% (24,617.69)	Aaa / AA+ AAA	4.75 4.31
91282CFB2	US Treasury Note 2.75% Due 7/31/2027	1,090,000.00	Various 3.99%	1,030,896.10 1,031,059.37	94.21 4.08%	1,026,898.81 5,050.13	2.20% (4,160.56)	Aaa / AA+ AAA	4.84 4.44
91282CFH9	US Treasury Note 3.125% Due 8/31/2027	1,240,000.00	Various 3.76%	1,204,744.92 1,204,881.22	95.97 4.04%	1,190,013.12 3,318.36	2.54% (14,868.10)	Aaa / AA+ AAA	4.92 4.49
Total US Treasury		14,485,000.00	2.28%	14,306,690.44 14,293,492.18	4.22%	13,619,541.52 38,684.43	29.10% (673,950.66)	Aaa / AA+ AAA	2.98 2.81
TOTAL PORTFOLIO		49,704,242.53	2.33%	49,285,215.37 49,204,626.31	4.51%	46,752,664.21 178,670.01	100.00% (2,451,962.10)	Aa1 / AA AAA	2.96 2.61
TOTAL MARKET VALUE PLUS ACCRUED						46,931,334.22			



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

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2022 THROUGH SEPTEMBER 30, 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	3.58
Average Coupon	1.78%
Average Purchase YTM	1.81%
Average Market YTM	4.43%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.04 yrs
Average Life	3.84 yrs

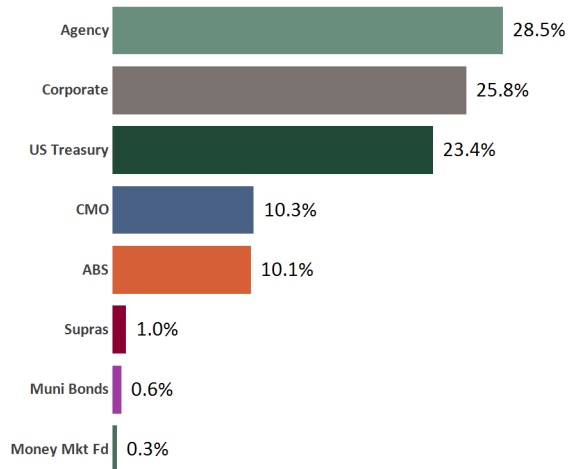
ACCOUNT SUMMARY

	Beg. Values as of 8/31/22	End Values as of 9/30/22
Market Value	27,754,562	27,082,176
Accrued Interest	124,890	96,376
Total Market Value	27,879,452	27,178,552
Income Earned	43,101	44,233
Cont/WD		0
Par	29,638,806	29,716,828
Book Value	29,565,892	29,628,676
Cost Value	29,603,263	29,656,494

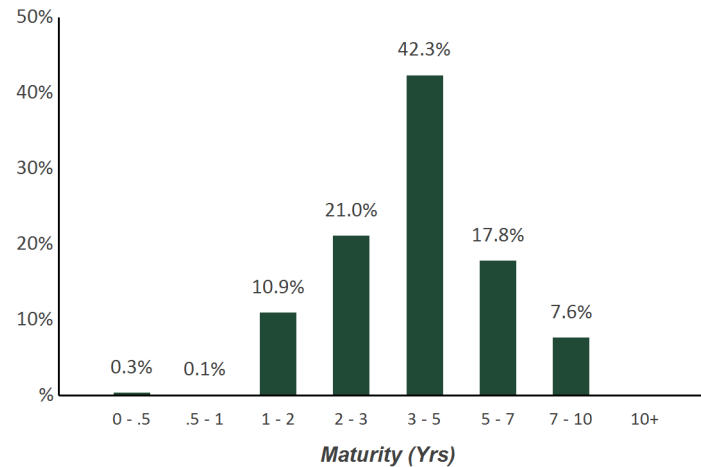
TOP ISSUERS

Government of United States	23.4%
Federal Home Loan Mortgage Corp	14.1%
Federal National Mortgage Assoc	11.8%
Federal Home Loan Bank	10.9%
JP Morgan Chase & Co	2.0%
Tennessee Valley Authority	2.0%
Bank of America Corp	2.0%
Morgan Stanley	1.8%
Total	67.9%

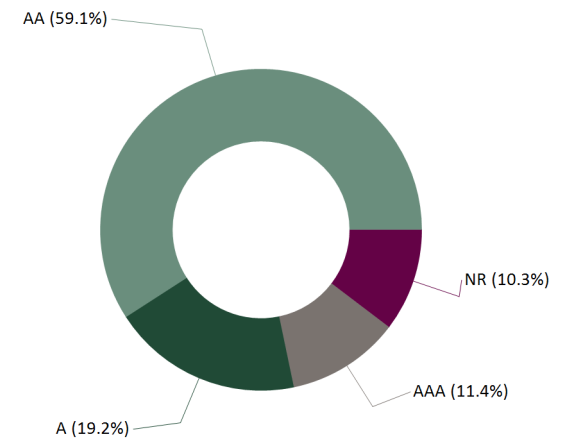
SECTOR ALLOCATION



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	-2.51%	-2.92%	-8.48%	-9.02%	-4.94%	-1.39%	0.43%	0.92%	2.86%
ICE BofA 1-10 Yr US Treasury & Agency Index	-2.48%	-3.15%	-8.52%	-8.99%	-5.24%	-1.67%	0.19%	0.60%	2.50%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-2.63%	-3.17%	-8.95%	-9.43%	-5.28%	-1.62%	0.32%	0.83%	2.65%

Statement of Compliance

As of September 30, 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
U.S. Treasuries	No limitation	Complies
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	Complies
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	Complies
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	Complies
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	Complies
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	Complies
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	Complies
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	Complies
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
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	<i>Complies</i>
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	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of September 30, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,565,892.49
<u>Acquisition</u>		
+ Security Purchases	\$460,795.25	
+ Money Market Fund Purchases	\$191,335.06	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$652,130.31
<u>Dispositions</u>		
- Security Sales	\$346,146.50	
- Money Market Fund Sales	\$116,588.43	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$116,724.40	
Total Dispositions		\$579,459.33
<u>Amortization/Accretion</u>		
+/- Net Accretion	\$76.10	
		\$76.10
<u>Gain/Loss on Dispositions</u>		
+/- Realized Gain/Loss	(\$9,963.98)	
		(\$9,963.98)
ENDING BOOK VALUE		\$29,628,675.59

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$15,204.18
<u>Acquisition</u>		
Contributions	\$0.00	
Security Sale Proceeds	\$346,146.50	
Accrued Interest Received	\$5,710.83	
Interest Received	\$67,817.70	
Dividend Received	\$224.62	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$116,724.40	
Total Acquisitions	\$536,624.05	
<u>Dispositions</u>		
Withdrawals	\$0.00	
Security Purchase	\$460,795.25	
Accrued Interest Paid	\$1,082.18	
Total Dispositions	\$461,877.43	
ENDING BOOK VALUE		\$89,950.81

Holdings Report

As of September 30, 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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	13,925.39	08/20/2019 1.79%	13,925.27 13,925.39	99.89 3.58%	13,910.00 11.02	0.05% (15.39)	Aaa / AAA NR	0.87 0.06
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	23,690.20	10/01/2019 1.95%	23,688.37 23,689.57	99.77 3.38%	23,634.88 14.04	0.09% (54.69)	NR / AAA AAA	1.56 0.16
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	82,097.72	06/17/2020 0.68%	83,989.82 82,883.22	99.39 3.93%	81,594.13 60.57	0.30% (1,289.09)	Aaa / AAA NR	1.62 0.27
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	54,028.89	03/04/2020 1.11%	54,025.59 54,027.49	99.01 4.14%	53,492.92 26.41	0.20% (534.57)	Aaa / NR AAA	1.88 0.32
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	102,216.02	09/22/2020 0.38%	102,201.00 102,210.60	97.82 4.54%	99,989.14 13.66	0.37% (2,221.46)	NR / AAA AAA	2.05 0.52
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.50	96.64 4.56%	198,116.31 24.43	0.73% (6,882.19)	NR / AAA AAA	2.06 0.81
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	34,793.61	07/14/2020 0.52%	34,788.31 34,791.65	98.05 4.85%	34,115.66 7.89	0.13% (675.99)	Aaa / NR AAA	2.13 0.45
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 89,994.97	97.15 4.51%	87,433.65 4.95	0.32% (2,561.32)	Aaa / NR AAA	2.24 0.68
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	189,186.57	08/04/2020 0.48%	189,146.84 189,165.59	98.46 4.20%	186,277.45 27.17	0.69% (2,888.14)	Aaa / NR AAA	2.39 0.41
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 94,990.35	96.29 4.76%	91,472.18 17.42	0.34% (3,518.17)	NR / AAA AAA	2.48 1.02
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	65,375.79	02/17/2021 0.27%	65,374.60 65,375.22	97.08 4.95%	63,468.71 4.90	0.23% (1,906.51)	Aaa / NR AAA	2.56 0.62
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	123,660.94	10/20/2020 0.39%	123,632.46 123,649.08	97.55 4.60%	120,628.28 20.88	0.44% (3,020.80)	NR / AAA AAA	2.62 0.58
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	228,187.89	02/02/2021 0.27%	228,145.54 228,168.01	97.43 4.30%	222,331.22 26.37	0.82% (5,836.79)	Aaa / NR AAA	2.62 0.63
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,989.72	98.09 4.76%	117,710.64 125.40	0.43% (2,279.08)	NR / AAA AAA	2.72 1.46

Holdings Report

As of September 30, 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									
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 79,991.29	96.11 4.92%	76,884.80 12.80	0.28% (3,106.49)	Aaa / NR AAA	2.96 0.86
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,993.01	96.68 4.59%	120,845.75 21.11	0.44% (4,147.26)	NR / AAA AAA	2.96 0.79
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 99,984.45	94.61 4.70%	94,611.30 24.44	0.35% (5,373.15)	Aaa / NR AAA	3.31 1.43
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.51	94.50 4.71%	118,128.25 28.89	0.43% (6,864.26)	Aaa / NR AAA	3.46 1.33
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 89,998.60	94.72 4.62%	85,251.24 28.40	0.31% (4,747.36)	NR / AAA AAA	3.54 1.37
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 69,988.68	94.36 4.93%	66,054.87 23.02	0.24% (3,933.81)	NR / AAA AAA	3.62 1.37
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.42	97.34 4.81%	97,341.70 53.50	0.36% (2,653.72)	Aaa / AAA NR	3.90 1.70
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 74,998.62	94.24 5.04%	70,680.98 21.25	0.26% (4,317.64)	Aaa / AAA NR	3.96 1.34
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 94,982.26	95.59 5.00%	90,815.06 97.96	0.33% (4,167.20)	Aaa / NR AAA	3.96 1.67
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.84	95.93 4.62%	124,707.18 128.27	0.46% (5,288.66)	NR / AAA AAA	4.04 1.72
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 64,995.54	95.13 4.79%	61,836.91 34.13	0.23% (3,158.63)	NR / AAA AAA	4.13 1.40
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,983.76	96.93 4.92%	87,238.17 116.25	0.32% (2,745.59)	Aaa / AAA NR	4.38 1.72
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,949.37	96.77 4.75%	251,602.00 391.73	0.93% (8,347.37)	NR / AAA AAA	4.63 2.44
Total ABS		2,832,163.02	1.26%	2,833,685.61 2,832,708.71	4.61%	2,740,173.38 1,366.86	10.09% (92,535.33)	Aaa / AAA AAA	3.06 1.12

Holdings Report

As of September 30, 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
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	110,000.00	11/23/2020 0.29%	109,874.60 109,951.76	95.55 4.22%	105,108.19 94.72	0.39% (4,843.57)	Aaa / AA+ AAA	1.16 1.13
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,241.87	97.21 4.38%	534,638.50 702.78	1.97% (17,603.37)	Aaa / AA+ AAA	1.96 1.87
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,807.93	94.91 4.25%	261,008.55 2,060.59	0.97% (13,799.38)	Aaa / AA+ AAA	2.04 1.96
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,688.28	94.36 4.26%	202,869.06 815.21	0.75% (11,819.22)	Aaa / AA+ AAA	2.27 2.18
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,844.89	93.94 4.22%	399,229.28 867.71	1.47% (25,615.61)	Aaa / AA+ AAA	2.37 2.28
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,466.33	90.39 4.29%	429,372.93 686.11	1.58% (45,093.40)	Aaa / AA+ AAA	2.72 2.64
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,049.43	89.73 4.30%	305,079.62 247.92	1.12% (33,969.81)	Aaa / AA+ AAA	2.81 2.73
3137EAXE3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,335.69	89.25 4.25%	330,232.77 30.83	1.22% (39,102.92)	Aaa / AA+ AAA	2.98 2.90
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,819.47	89.07 4.30%	472,065.70 1,060.00	1.74% (56,753.77)	Aaa / AA+ AAA	3.11 3.01
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 564,023.39	93.07 4.24%	525,830.25 5,236.06	1.95% (38,193.14)	Aaa / AA+ AAA	3.57 3.34
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,337.02	94.17 4.22%	470,868.00 3,784.72	1.75% (34,469.02)	Aaa / AA+ NR	3.70 3.45
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,686.78	95.41 4.28%	548,597.73 958.33	2.02% (30,089.05)	Aaa / AA+ NR	3.95 3.66
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,807.68	91.43 4.24%	210,289.00 83.86	0.77% (12,518.68)	Aaa / AA+ AAA	3.99 3.77
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,746.27	93.32 4.13%	559,919.40 918.76	2.06% (36,826.87)	Aaa / AA+ NR	4.95 4.56
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,822.86	85.02 4.08%	510,123.60 2,162.51	1.88% (88,699.26)	Aaa / AA+ AAA	5.02 4.81
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,909.08	94.96 4.26%	474,791.00 5,055.56	1.77% (28,118.08)	Aaa / AA+ NR	5.70 5.07

Holdings Report

As of September 30, 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
AGENCY									
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,489.15	92.93 4.14%	353,150.72 667.64	1.30% (31,338.43)	Aaa / AA+ NR	6.44 5.77
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 518,944.43	92.26 4.08%	470,500.50 4,402.29	1.75% (48,443.93)	Aaa / AA+ NR	6.69 5.95
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,192.79	87.60 4.20%	61,317.55 70.24	0.23% (12,875.24)	Aaa / AA+ NR	6.96 6.32
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,912.81	78.24 4.15%	477,284.14 830.27	1.76% (127,628.67)	Aaa / AA+ AAA	7.85 7.39
Total Agency		8,430,000.00	1.79%	8,444,208.90 8,440,077.91	4.22%	7,702,276.49 30,736.11	28.45% (737,801.42)	Aaa / AA+ AAA	4.14 3.85
CMO									
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 406,477.28	98.83 4.39%	395,338.80 1,163.33	1.46% (11,138.48)	NR / AAA NR	1.32 1.07
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	328,735.86	04/22/2019 2.72%	331,085.81 329,471.59	97.71 4.50%	321,217.01 795.81	1.18% (8,254.58)	NR / AAA NR	1.57 1.34
3137FARE0	FHLMC K727 A2 2.946% Due 7/25/2024	305,784.92	07/23/2019 2.15%	315,280.98 309,152.28	97.43 4.52%	297,922.88 750.70	1.10% (11,229.40)	NR / AAA NR	1.82 1.54
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 282,068.33	97.55 4.54%	268,265.25 742.73	0.99% (13,803.08)	NR / NR AAA	1.99 1.76
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 286,912.79	94.45 4.52%	255,007.98 729.90	0.94% (31,904.81)	Aaa / NR NR	4.90 4.36
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,193.56	02/08/2022 2.37%	221,253.48 221,744.95	85.98 4.61%	194,485.75 322.70	0.72% (27,259.20)	NR / NR AAA	5.82 5.12
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,472.59	86.70 4.58%	303,458.75 597.92	1.12% (48,013.84)	NR / NR AAA	6.16 5.54
3137FKZZ2	FHLMC K088 A2 3.69% Due 1/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,525.66	95.58 4.50%	262,849.13 845.63	0.97% (13,676.53)	Aaa / NR NR	6.33 5.44
3137FQ3Z4	FHLMC K101 A2 2.524% Due 10/25/2029	300,000.00	06/02/2022 3.34%	284,167.97 284,855.03	88.15 4.52%	264,461.70 631.00	0.98% (20,393.33)	Aaa / NR NR	7.07 6.23

Holdings Report

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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%	275,647.32 275,321.33	85.36 4.55%	230,475.51 582.75	0.85% (44,845.82)	Aaa / NR NR	9.33 7.94
Total CMO		3,000,714.34	2.39%	3,058,797.09 3,024,001.83	4.52%	2,793,482.76 7,162.47	10.30% (230,519.07)	Aaa / AAA AAA	4.31 3.75
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,934.37	94.83 4.60%	194,405.40 189.63	0.72% (10,528.97)	A2 / A A	1.30 1.26
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,937.84	94.61 4.54%	113,535.60 68.83	0.42% (6,402.24)	A1 / A+ NR	1.34 1.31
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%	190,012.80 190,004.49	96.59 4.32%	183,523.66 295.35	0.68% (6,480.83)	A2 / A- AA-	1.71 1.65
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 99,776.90	93.24 4.60%	93,235.20 131.95	0.34% (6,541.70)	A2 / A+ NR	1.79 1.74
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,880.03	95.45 4.71%	138,402.50 398.35	0.51% (6,477.53)	A1 / A+ NR	1.88 1.80
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,921.37	94.66 4.97%	336,050.81 3,328.13	1.25% (18,870.56)	A1 / A AA-	2.09 1.98
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,577.39	94.06 4.80%	404,464.88 1,714.03	1.49% (25,112.51)	A1 / AA- AA-	2.31 2.20
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 246,598.74	96.22 4.59%	230,926.80 314.67	0.85% (15,671.94)	A1 / AA- NR	2.46 2.33
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 270,671.33	92.02 5.19%	242,919.86 2,035.00	0.90% (27,751.47)	A2 / A- AA-	2.59 2.45
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 99,906.58	91.63 4.56%	91,627.70 437.50	0.34% (8,278.88)	Aaa / AA+ NR	2.61 2.51

Holdings Report

As of September 30, 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									
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%	205,267.30 205,148.53	92.60 4.81%	189,828.57 563.07	0.70% (15,319.96)	A1 / A- AA-	2.67 2.56
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,978.90	96.49 4.85%	86,838.93 1,267.88	0.32% (3,139.97)	A2 / A- A	2.71 2.51
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,438.74	97.34 4.87%	155,742.40 2,334.89	0.58% (7,696.34)	A1 / A AA-	3.14 2.86
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 311,989.89	95.49 4.68%	286,459.50 2,808.75	1.06% (25,530.39)	Aa3 / AA- NR	3.21 2.97
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,429.30	86.80 5.20%	130,195.35 265.63	0.48% (13,233.95)	A1 / A AA-	3.27 3.14
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.50%	388,482.70 385,199.44	91.68 5.41%	348,385.52 1,020.93	1.29% (36,813.92)	A2 / A- AA-	3.38 3.17
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,378.90	87.09 5.20%	130,630.05 770.00	0.48% (19,748.85)	A1 / A AA-	3.58 3.40
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,548.96	87.88 4.68%	408,634.10 1,795.42	1.51% (54,914.86)	A1 / AA AA-	3.62 3.46
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 75,219.43	88.53 4.62%	66,398.55 325.83	0.25% (8,820.88)	A3 / A+ A	3.62 3.46
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,897.07	87.51 4.84%	275,651.46 1,013.91	1.02% (39,245.61)	A1 / A+ A+	3.72 3.55
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	275,000.00	Various 4.65%	275,253.50 275,236.79	97.41 5.46%	267,889.05 2,537.70	1.00% (7,347.74)	A1 / A- A	3.80 3.39
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 74,887.67	87.29 4.59%	65,468.25 30.63	0.24% (9,419.42)	Aa2 / AA AA	3.97 3.80
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 312,767.03	92.76 4.89%	278,284.50 2,950.00	1.03% (34,482.53)	Aa3 / A NR	4.17 3.81



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									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,750.76	89.69 4.62%	152,478.27 699.83	0.56% (17,272.49)	A2 / A A	4.30 4.02
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,952.94	89.78 5.06%	184,049.41 390.64	0.68% (20,903.53)	A2 / A A	4.42 4.09
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,710.84	90.18 5.31%	293,074.60 530.83	1.08% (29,636.24)	A1 / A NR	4.44 4.08
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,941.63	91.05 4.54%	314,131.82 352.67	1.16% (30,809.81)	Aa2 / AA A+	4.46 4.15
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,984.30	92.13 5.04%	179,650.58 148.69	0.66% (15,333.72)	A1 / A+ A+	4.48 4.10
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	400,000.00	08/10/2022 4.20%	363,548.00 364,611.36	86.40 5.46%	345,616.40 2,787.80	1.28% (18,994.96)	A1 / A- AA-	4.56 4.25
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,813.47	96.47 4.86%	120,588.75 1,958.33	0.45% (4,224.72)	A2 / A+ A+	4.61 4.08
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,056.33	95.18 4.88%	123,731.79 1,750.30	0.46% (6,324.54)	A3 / A+ A	4.62 4.12
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 7/20/2027	250,000.00	08/15/2022 4.15%	225,837.50 226,442.23	85.20 5.51%	213,004.75 745.50	0.79% (13,437.48)	A1 / A- A	4.81 4.49
14913R3A3	Caterpillar Financial Service Note 3.6% Due 8/12/2027	350,000.00	09/02/2022 3.96%	344,414.00 344,488.48	94.46 4.89%	330,609.30 1,715.00	1.22% (13,879.18)	A2 / A A	4.87 4.37
Total Corporate		7,584,000.00	2.19%	7,564,121.73 7,555,082.03	4.93%	6,976,434.31 37,677.67	25.81% (578,647.72)	A1 / A+ A+	3.43 3.20



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MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	89,950.81	Various 0.01%	89,950.81 89,950.81	1.00 0.01%	89,950.81 0.00	0.33% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		89,950.81	0.01%	89,950.81 89,950.81	0.01%	89,950.81 0.00	0.33% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	200,000.00	06/30/2022 3.57%	180,128.00 181,148.27	86.34 4.68%	172,672.00 111.11	0.64% (8,476.27)	Aa1 / AA+ AA+	4.46 4.24
Total Municipal Bonds		200,000.00	3.57%	180,128.00 181,148.27	4.68%	172,672.00 111.11	0.64% (8,476.27)	Aa1 / AA+ AA+	4.46 4.24
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,007.79	88.72 4.33%	270,592.95 1,193.52	1.00% (33,414.84)	Aaa / AAA AAA	3.56 3.42
Total Supranational		305,000.00	0.97%	303,603.10 304,007.79	4.33%	270,592.95 1,193.52	1.00% (33,414.84)	Aaa / AAA AAA	3.56 3.42
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	150,000.00	Various 2.04%	157,529.10 151,340.58	97.88 4.35%	146,824.20 526.83	0.54% (4,516.38)	Aaa / AA+ AAA	1.38 1.33
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,401.34	94.91 4.28%	474,531.00 1,277.17	1.75% (23,870.34)	Aaa / AA+ AAA	2.38 2.28
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,842.98	91.25 4.22%	296,562.50 4.46	1.09% (27,280.48)	Aaa / AA+ AAA	2.50 2.44
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,169.47	94.19 4.25%	329,669.90 2,974.52	1.22% (21,499.57)	Aaa / AA+ AAA	3.13 2.94
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 490,047.03	91.43 4.20%	457,148.50 3,068.96	1.69% (32,898.53)	Aaa / AA+ AAA	3.62 3.43

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US TREASURY									
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,451.72	87.50 4.19%	131,244.15 157.95	0.48% (18,207.57)	Aaa / AA+ AAA	3.84 3.71
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,120.47	90.84 4.13%	90,839.80 4.46	0.33% (8,280.67)	Aaa / AA+ AAA	4.00 3.80
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 594,118.44	88.01 4.16%	528,070.20 14.42	1.94% (66,048.24)	Aaa / AA+ AAA	4.00 3.85
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 553,848.57	88.09 4.10%	480,111.21 525.05	1.77% (73,737.36)	Aaa / AA+ AAA	4.42 4.22
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,853.75	84.28 4.06%	126,421.80 64.23	0.47% (20,431.95)	Aaa / AA+ AAA	4.92 4.76
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 286,338.18	83.50 4.05%	250,511.70 3.09	0.92% (35,826.48)	Aaa / AA+ AAA	5.00 4.85
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,082.83	91.57 4.09%	274,699.20 2,549.59	1.02% (30,383.63)	Aaa / AA+ AAA	5.13 4.71
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 603,923.09	83.94 4.05%	524,609.38 987.18	1.93% (79,313.71)	Aaa / AA+ AAA	5.25 5.05
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 535,161.26	84.23 4.07%	463,246.30 694.97	1.71% (71,914.96)	Aaa / AA+ AAA	5.34 5.12
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,387.31	84.70 4.06%	254,109.30 289.02	0.94% (46,278.01)	Aaa / AA+ AAA	5.92 5.60
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 372,384.70	86.27 3.92%	301,929.60 726.39	1.11% (70,455.10)	Aaa / AA+ AAA	6.88 6.36
91282CFJ5	US Treasury Note 3.125% Due 8/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 116,396.94	94.95 3.97%	113,943.72 321.13	0.42% (2,453.22)	Aaa / AA+ AAA	6.92 6.12
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 602,501.05	78.80 3.86%	484,600.94 1,451.86	1.79% (117,900.11)	Aaa / AA+ AAA	7.63 7.27
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 604,813.23	79.66 3.81%	497,851.25 2,065.64	1.84% (106,961.98)	Aaa / AA+ AAA	8.13 7.64



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US TREASURY									
91282CFF3	US Treasury Note 2.75% Due 8/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 116,515.30	91.39 3.80%	109,668.72 421.47	0.41% (6,846.58)	Aaa / AA+ AAA	9.88 8.46
Total US Treasury		7,275,000.00	1.40%	7,181,998.93 7,201,698.24	4.08%	6,336,593.37 18,128.39	23.38% (865,104.87)	Aaa / AA+ AAA	4.98 4.71
TOTAL PORTFOLIO		29,716,828.17	1.81%	29,656,494.17 29,628,675.59	4.43%	27,082,176.07 96,376.13	100.00% (2,546,499.52)	Aa1 / AA AAA	4.04 3.58
TOTAL MARKET VALUE PLUS ACCRUED						27,178,552.20			



Portfolio Characteristics

Market Value	34,035,633.98
Avg Modified Duration	2.45
Avg Maturity	2.79

Interest Rate Shock Analysis

Fair value of portfolio after increase of:

100 bps	-833,286.01
200 bps	-1,666,572.01
300 bps	-2,499,858.02

Sector Characteristics

Segmented Time Distribution

Sector	Market Value	Avg Mod. Duration	Avg Maturity	% of Port	<1 YR	1-3 YRS	3-5 YRS	>5 YRS
Corporate	8,946,251.79	3.02	3.19	26.28%	0.00	4,479,224.93	4,467,026.86	0.00
Agency	8,701,557.86	2.17	2.24	25.57%	568,955.32	6,293,521.22	1,839,081.32	0.00
US Treasury	7,696,240.33	2.69	2.77	22.61%	0.00	4,766,074.54	2,930,165.79	0.00
ABS	4,176,215.64	1.23	3.15	12.27%	0.00	2,299,177.84	1,877,037.80	0.00
CMO	2,369,036.61	2.08	2.34	6.96%	54,881.02	1,644,015.05	670,140.54	0.00
Supranational	1,364,153.95	3.42	3.52	4.01%	0.00	0.00	1,364,153.95	0.00
Municipal Bonds	606,254.90	3.28	3.44	1.78%	0.00	313,670.40	292,584.50	0.00
Money Market Fund	175,922.90	0.00	0.00	0.52%	175,922.90	0.00	0.00	0.00
TOTAL	34,035,633.98	2.45	2.79	100.00%	799,759.24	19,795,683.98	13,440,190.76	0.00

Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Government of United States	8,149,879.49	7,696,240.33	2.69	2.77	22.61%
Federal Home Loan Mortgage Corp	4,860,149.60	4,640,320.24	2.10	2.26	13.63%
Federal National Mortgage Association	4,268,878.80	4,048,183.53	2.37	2.44	11.89%
Federal Home Loan Bank	2,471,375.25	2,382,090.70	1.90	1.97	7.00%
Intl Bank Recon and Development	892,819.20	835,345.42	3.25	3.33	2.45%
GM Financial Automobile Leasing Trust	826,693.33	804,683.28	1.19	2.43	2.36%
Toyota ABS	770,412.65	745,950.62	1.09	3.23	2.19%
Bank of America Corp	671,277.85	637,956.89	2.68	2.82	1.87%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Honda ABS	616,570.71	601,282.29	1.22	3.03	1.77%
JP Morgan Chase & Co	636,984.35	598,677.86	3.08	3.22	1.76%
Toyota Motor Corp	609,452.60	565,347.15	3.09	3.23	1.66%
Inter-American Dev Bank	572,366.50	528,808.53	3.68	3.81	1.55%
Toronto Dominion Holdings	525,316.50	500,736.55	2.46	2.58	1.47%
Royal Bank of Canada	521,681.00	491,756.85	2.92	3.07	1.44%
Caterpillar Inc	494,418.45	480,283.03	2.41	2.54	1.41%
United Health Group Inc	511,002.25	476,531.05	3.94	4.20	1.40%
Hyundai Auto Receivables	487,132.07	472,365.66	1.28	3.54	1.39%
Charles Schwab Corp/The	496,920.80	464,965.98	3.21	3.39	1.37%
Bank of Montreal Chicago	473,733.20	436,657.48	3.13	3.27	1.28%
Paccar Financial	409,756.90	401,679.82	2.52	2.66	1.18%
Amazon.com Inc	438,099.20	400,495.92	3.73	3.87	1.18%
John Deere ABS	411,272.19	400,409.95	1.23	3.30	1.18%
Berkshire Hathaway	409,922.10	387,827.61	4.37	4.71	1.14%
Qualcomm Inc	372,977.50	348,527.55	2.72	2.89	1.02%
Honda Motor Corporation	344,626.10	345,892.89	1.16	1.21	1.02%
Microsoft	365,442.00	336,804.65	3.83	4.11	0.99%
US Bancorp	339,275.80	326,884.16	2.44	2.56	0.96%
Truist Financial Corporation	342,314.00	321,857.90	2.97	3.10	0.95%
American Express ABS	314,930.32	314,638.07	2.68	4.88	0.92%
State of California	327,350.40	313,670.40	2.16	2.26	0.92%
State of New York	288,284.75	292,584.50	4.48	4.71	0.86%
Salesforce.com Inc	292,715.95	279,398.63	1.99	2.04	0.82%
Apple Inc	276,565.80	254,539.53	3.94	4.20	0.75%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Verizon Owner Trust	248,816.49	245,585.52	0.53	2.50	0.72%
BMW Vehicle Lease Trust	199,974.04	193,540.84	1.13	2.63	0.57%
Target Corp	204,651.50	190,431.68	4.24	4.55	0.56%
Morgan Stanley	188,922.00	187,398.40	3.59	3.83	0.55%
Deere & Company	194,861.55	187,083.39	1.52	1.55	0.55%
Dreyfus Institutional Reserves Money Market Fund	175,922.90	175,922.90	0.00	0.00	0.52%
Northern Trust Corp	154,748.90	156,155.06	4.29	4.86	0.46%
GM Financial Securitized Term Auto Trust	144,991.70	138,219.39	1.51	4.30	0.41%
BMW ABS	119,993.76	118,750.20	0.85	4.16	0.35%
National Rural Utilities	104,971.65	104,623.47	2.77	2.96	0.31%
Mercedes-Benz Auto Lease Trust	71,093.93	70,621.67	0.30	1.38	0.21%
Nissan ABS	70,374.52	70,168.15	0.29	2.04	0.21%
Wal-Mart Stores	69,867.70	63,738.29	4.05	4.22	0.19%
TOTAL	35,739,788.25	34,035,633.98	2.45	2.79	100.00%

CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
26200X845	Dreyfus Funds	Inst'l Reserve Treasury #6541	0.01	06/30/2022	N		175,922.90	0.00	0.00	Aaa	AAA	AAA
3137BM6P6	FHLMC	K721 A2	3.09	08/25/2022	N		54,881.02	0.13	0.15	Aaa	NR	NR
3137EAER6	FHLMC	Note	0.38	05/05/2023	N		509,114.32	0.83	0.85	Aaa	AA+	AAA
3137EAEN5	FHLMC	Note	2.75	06/19/2023	N		59,841.00	0.95	0.97	Aaa	AA+	AAA
3135G05G4	FNMA	Note	0.25	07/10/2023	N		223,909.37	1.01	1.03	Aaa	AA+	AAA
02665WCJ8	American Honda Finance	Note	3.45	07/14/2023	N		100,061.60	1.00	1.04	A3	A-	A
3137B4WB8	FHLMC	K033 A2	3.06	07/25/2023	N		424,452.18	0.90	1.07	Aaa	NR	NR
43815NAC8	Honda Auto Receivables Trust	2019-3 A3	1.78	08/15/2023	N		39,224.77	0.17	1.13	Aaa	AAA	NR



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3137EAEV7	FHLMC	Note	0.25	08/24/2023	N		315,341.00	1.13	1.15	Aaa	AA+	AAA
3135G0U43	FNMA	Note	2.88	09/12/2023	N		505,205.54	1.16	1.20	Aaa	AA+	AAA
02665WCQ2	American Honda Finance	Note	3.63	10/10/2023	N		245,831.29	1.23	1.28	A3	A-	A
3137B7MZ9	FHLMC	K036 A2	3.53	10/25/2023	N		400,581.60	1.13	1.32	Aaa	NR	AAA
58769EAC2	Mercedes-Benz Auto Lease Trust	2020-B A3	0.40	11/15/2023	N		70,621.67	0.30	1.38	NR	AAA	AAA
3135G06H1	FNMA	Note	0.25	11/27/2023	N		144,617.85	1.39	1.41	Aaa	AA+	AAA
91282CDM0	US Treasury	Note	0.50	11/30/2023	N		531,674.00	1.39	1.42	Aaa	AA+	AAA
3130A0F70	FHLB	Note	3.38	12/08/2023	N		442,498.32	1.39	1.44	Aaa	AA+	AAA
477870AC3	John Deere Owner Trust	2019-B A3	2.21	12/15/2023	N		12,875.91	0.21	1.46	Aaa	NR	AAA
24422EVN6	John Deere Capital Corp	Note	0.45	01/17/2024	N		187,083.39	1.52	1.55	A2	A	A
06051GHF9	Bank of America Corp	Callable Note 1X 3/5/2023	3.55	03/05/2024	Y	03/05/2023	320,062.04	1.60	1.68	A2	A-	AA-
3130AB3H7	FHLB	Note	2.38	03/08/2024	N		494,529.00	1.63	1.69	Aaa	AA+	NR
89114QCB2	Toronto Dominion Bank	Note	3.25	03/11/2024	N		323,361.35	1.62	1.70	A1	A	AA-
91282CBR1	US Treasury	Note	0.25	03/15/2024	N		334,441.45	1.68	1.71	Aaa	AA+	AAA
808513BN4	Charles Schwab Corp	Callable Note Cont 2/18/2024	0.75	03/18/2024	Y	02/18/2024	153,570.24	1.68	1.72	A2	A	A
92348AAA3	Verizon Owner Trust	2019-C A1A	1.94	04/22/2024	N		43,810.99	0.26	1.81	NR	AAA	AAA
3137BY PQ7	FHLMC	K726 A2	2.91	04/25/2024	N		321,324.77	1.57	1.82	NR	AAA	NR
91282CCC3	US Treasury	Note	0.25	05/15/2024	N		665,847.70	1.84	1.88	Aaa	AA+	AAA
3130A1XJ2	FHLB	Note	2.88	06/14/2024	N		473,675.23	1.88	1.96	Aaa	AA+	NR
912828XX3	US Treasury	Note	2.00	06/30/2024	N		540,009.80	1.94	2.00	Aaa	AA+	AAA
3135G0V75	FNMA	Note	1.75	07/02/2024	N		489,108.50	1.93	2.01	Aaa	AA+	AAA
06367TQW3	Bank of Montreal	Note	0.63	07/09/2024	N		188,288.80	1.97	2.03	A2	A-	AA-
65479JAD5	Nissan Auto Receivables Owner	2019-C A3	1.93	07/15/2024	N		70,168.15	0.29	2.04	Aaa	AAA	NR
43813DAC2	Honda Auto Receivables	2020-2 A3	0.82	07/15/2024	N		52,597.43	0.48	2.04	Aaa	AAA	NR
79466LAG9	Salesforce.com Inc	Callable Note Cont 7/15/2022	0.63	07/15/2024	Y	07/29/2022	279,398.63	1.99	2.04	A2	A+	NR



CUSIP Details

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47789KAC7	John Deere Owner Trust	2020-A A3	1.10	08/15/2024	N		97,343.17	0.43	2.13	Aaa	NR	AAA
69371RQ25	Paccar Financial Corp	Note	2.15	08/15/2024	N		68,116.02	2.04	2.13	A1	A+	NR
912828D56	US Treasury	Note	2.38	08/15/2024	N		493,828.00	2.04	2.13	Aaa	AA+	AAA
3130A2UW4	FHLB	Note	2.88	09/13/2024	N		448,531.20	2.10	2.21	Aaa	AA+	AAA
13063DRK6	California State	Taxable GO	2.40	10/01/2024	N		313,670.40	2.16	2.26	Aa2	AA-	AA
3135G0W66	FNMA	Note	1.63	10/15/2024	N		193,991.80	2.22	2.30	Aaa	AA+	AAA
43813KAC6	Honda Auto Receivables Trust	2020-3 A3	0.37	10/18/2024	N		118,899.43	0.60	2.30	NR	AAA	AAA
36262XAC8	GM Financial Auto Lease Trust	2021-3 A2	0.39	10/21/2024	N		571,052.16	1.07	2.31	NR	AAA	AAA
3137BFE98	FHLMC	K041 A2	3.17	10/25/2024	N		497,656.50	2.11	2.32	Aaa	AAA	AAA
9128283D0	US Treasury	Note	2.25	10/31/2024	N		492,011.50	2.25	2.34	Aaa	AA+	AAA
78015K7C2	Royal Bank of Canada	Note	2.25	11/01/2024	N		314,002.65	2.24	2.34	A1	A	AA-
14913Q3B3	Caterpillar Finl Service	Note	2.15	11/08/2024	N		315,559.73	2.26	2.36	A2	A	A
47787NAC3	John Deere Owner Trust	2020-B A3	0.51	11/15/2024	N		39,756.86	0.58	2.38	Aaa	NR	AAA
91282CDN8	US Treasury	Note	1.00	12/15/2024	N		524,240.20	2.40	2.46	Aaa	AA+	AAA
3130AQF40	FHLB	Note	1.00	12/20/2024	N		522,856.95	2.41	2.48	Aaa	AA+	AAA
09690AAC7	BMW Vehicle Lease Trust	2021-2 A3	0.33	12/26/2024	N		82,508.91	0.93	2.49	Aaa	NR	AAA
3135G0X24	FNMA	Note	1.63	01/07/2025	N		488,018.37	2.42	2.53	Aaa	AA+	AAA
89236TJT3	Toyota Motor Credit Corp	Note	1.45	01/13/2025	N		294,070.65	2.44	2.54	A1	A+	A+
89236XAC0	Toyota Auto Receivables	2020-D A3	0.35	01/15/2025	N		92,420.63	0.53	2.55	NR	AAA	AAA
90331HPL1	US Bank NA	Callable Note Cont 12/21/2024	2.05	01/21/2025	Y	12/20/2024	326,884.16	2.44	2.56	A1	AA-	AA-
3137EAEPO	FHLMC	Note	1.50	02/12/2025	N		582,047.51	2.52	2.62	Aaa	AA+	AAA
92290BAA9	Verizon Owner Trust	2020-B A	0.47	02/20/2025	N		201,774.53	0.58	2.65	Aaa	NR	AAA
912828ZC7	US Treasury	Note	1.13	02/28/2025	N		428,730.30	2.59	2.67	Aaa	AA+	AAA
91282CED9	US Treasury	Note	1.75	03/15/2025	N		227,435.82	2.60	2.71	Aaa	AA+	AAA
36265MAC9	GM Financial Auto Lease Trust	2022-1 A3	1.90	03/20/2025	N		233,631.12	1.50	2.72	Aaa	NR	AAA



CUSIP Details

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05601XAC3	BMW Vehicle Lease Trust	2022-1 A3	1.10	03/25/2025	N		111,031.93	1.27	2.74	NR	AAA	AAA
912828ZF0	US Treasury	Note	0.50	03/31/2025	N		527,855.77	2.69	2.75	Aaa	AA+	AAA
69371RR73	Paccar Financial Corp	Note	2.85	04/07/2025	N		333,563.80	2.62	2.77	A1	A+	NR
43813GAC5	Honda Auto Receivables Trust	2021-1 A3	0.27	04/21/2025	N		68,336.45	0.73	2.81	Aaa	NR	AAA
3135G03U5	FNMA	Note	0.63	04/22/2025	N		444,582.43	2.75	2.81	Aaa	AA+	AAA
14913R2V8	Caterpillar Financial Service	Note	3.40	05/13/2025	N		164,723.30	2.70	2.87	A2	A	A
44891RAC4	Hyundai Auto Receivables Trust	2020-C A3	0.38	05/15/2025	N		144,121.58	0.66	2.88	NR	AAA	AAA
89240BAC2	Toyota Auto Receivables Owners	2021-A A3	0.26	05/15/2025	N		249,002.15	0.73	2.88	Aaa	NR	AAA
747525AF0	Qualcomm Inc	Callable Note Cont 2/20/2025	3.45	05/20/2025	Y	02/20/2025	348,527.55	2.72	2.89	A2	A	NR
46647PCH7	JP Morgan Chase & Co	Callable Note Cont 6/1/2024	0.82	06/01/2025	Y	06/01/2024	280,583.10	2.83	2.92	A2	A-	AA-
63743HFE7	National Rural Utilities	Note	3.45	06/15/2025	N		104,623.47	2.77	2.96	A2	A-	A
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		524,608.15	2.90	2.97	Aaa	AA+	AAA
46647PCK0	JP Morgan Chase & Co	Callable Note Cont 6/23/2024	0.97	06/23/2025	Y	06/23/2024	130,913.16	2.89	2.98	A2	A-	AA-
3137EAEU9	FHLMC	Note	0.38	07/21/2025	N		295,480.32	2.99	3.06	Aaa	AA+	AAA
89788MAA0	Truist Financial Corp	Callable Note Cont 07/03/2025	1.20	08/05/2025	Y	07/03/2025	321,857.90	2.97	3.10	A3	A-	A
3135G05X7	FNMA	Note	0.38	08/25/2025	N		514,848.32	3.08	3.16	Aaa	AA+	AAA
44933LAC7	Hyundai Auto Receivables Trust	2021-A A3	0.38	09/15/2025	N		115,907.04	1.00	3.21	NR	AAA	AAA
3137EAEU9	FHLMC	Note	0.38	09/23/2025	N		509,459.48	3.16	3.24	Aaa	AA+	AAA
91282CAM3	US Treasury	Note	0.25	09/30/2025	N		525,922.60	3.19	3.25	Aaa	AA+	AAA
459058JL8	Intl. Bank Recon & Development	Note	0.50	10/28/2025	N		835,345.42	3.25	3.33	Aaa	AAA	AAA
91282CAT8	US Treasury	Note	0.25	10/31/2025	N		524,575.38	3.27	3.34	Aaa	AA+	AAA
3135G06G3	FNMA	Note	0.50	11/07/2025	N		519,293.20	3.28	3.36	Aaa	AA+	AAA
91282CAZ4	US Treasury	Note	0.38	11/30/2025	N		516,643.91	3.35	3.42	Aaa	AA+	AAA
89239BAC5	Toyota Auto Receivables Trust	2021-C A3	0.43	01/15/2026	N		323,537.88	1.42	3.55	Aaa	AAA	NR
43815GAC3	Honda Auto Receivables Trust	2021-4 A3	0.88	01/21/2026	N		138,291.29	1.62	3.56	Aaa	NR	AAA



CUSIP Details

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47789QAC4	John Deere Owner Trust	2021-B A3	0.52	03/16/2026	N		109,127.30	1.53	3.71	Aaa	NR	AAA
3137BPW21	FHLMC	K055 A2	2.67	03/25/2026	N		165,670.95	3.39	3.74	NR	NR	AAA
89238JAC9	Toyota Auto Receivables Trust	2021-D A3	0.71	04/15/2026	N		80,989.96	1.56	3.79	NR	AAA	AAA
4581X0DV7	Inter-American Dev Bank	Note	0.88	04/20/2026	N		528,808.53	3.68	3.81	Aaa	AAA	AAA
46647PBK1	JP Morgan Chase & Co	Callable Note Cont 4/22/2025	2.08	04/22/2026	Y	04/22/2025	187,181.60	3.58	3.81	A2	A-	AA-
6174468Q5	Morgan Stanley	Callable Note Cont 4/28/2025	2.19	04/28/2026	Y	04/28/2025	187,398.40	3.59	3.83	A1	A-	A
023135BX3	Amazon.com Inc	Callable Note Cont 4/12/2026	1.00	05/12/2026	Y	04/12/2026	400,495.92	3.73	3.87	A1	AA	AA-
808513BR5	Charles Schwab Corp	Callable Note Cont 4/13/2026	1.15	05/13/2026	Y	04/13/2026	180,642.60	3.71	3.87	A2	A	A
44935FAD6	Hyundai Auto Receivables Trust	2021-C A3	0.74	05/15/2026	N		62,110.88	1.59	3.88	NR	AAA	AAA
43815BAC4	Honda Auto Receivables Trust	2022-1 A3	1.88	05/15/2026	N		183,932.92	1.94	3.88	Aaa	AAA	NR
91324PEC2	United Health Group Inc	Callable Note Cont 4/15/2026	1.15	05/15/2026	Y	04/15/2026	322,216.46	3.72	3.88	A3	A+	A
89236TJK2	Toyota Motor Credit Corp	Note	1.13	06/18/2026	N		271,276.50	3.81	3.97	A1	A+	A+
06051GJD2	Bank of America Corp	Callable Note Cont 6/19/2025	1.32	06/19/2026	Y	06/19/2025	317,894.85	3.79	3.97	A2	A-	AA-
91282CCJ8	US Treasury	Note	0.88	06/30/2026	N		321,740.30	3.88	4.00	Aaa	AA+	AAA
91282CCP4	US Treasury	Note	0.63	07/31/2026	N		127,137.50	3.97	4.09	Aaa	AA+	AAA
594918BR4	Microsoft	Callable Note Cont 5/8/2026	2.40	08/08/2026	Y	05/08/2026	336,804.65	3.83	4.11	Aaa	AAA	AAA
05602RAD3	BMW Vehicle Owner Trust	2022-A A3	3.21	08/25/2026	N		118,750.20	0.85	4.16	Aaa	AAA	NR
91282CCW9	US Treasury	Note	0.75	08/31/2026	N		136,728.45	4.04	4.17	Aaa	AA+	AAA
89114TZG0	Toronto-Dominion Bank	Note	1.25	09/10/2026	N		177,375.20	3.99	4.20	A1	A	AA-
037833DN7	Apple Inc	Callable Note Cont 7/11/2026	2.05	09/11/2026	Y	07/11/2026	254,539.53	3.94	4.20	Aaa	AA+	NR
06368FAC3	Bank of Montreal	Note	1.25	09/15/2026	N		248,368.68	4.00	4.21	A2	A-	AA-
362554AC1	GM Financial Securitized Term	2021-4 A3	0.68	09/16/2026	N		66,461.64	1.47	4.22	Aaa	AAA	NR
47787JAC2	John Deere Owner Trust	2022-A A3	2.32	09/16/2026	N		141,306.71	1.82	4.22	Aaa	NR	AAA
931142ER0	Wal-Mart Stores	Callable Note Cont 08/17/2026	1.05	09/17/2026	Y	08/17/2026	63,738.29	4.05	4.22	Aa2	AA	AA
91282CCZ2	US Treasury	Note	0.88	09/30/2026	N		777,417.65	4.11	4.25	Aaa	AA+	AAA



CUSIP Details

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448977AD0	Hyundai Auto Receivables Trust	2022-A A3	2.22	10/15/2026	N		150,226.16	1.95	4.30	NR	AAA	AAA
3137FQXJ7	FHLMC	K737 A2	2.53	10/25/2026	N		504,469.59	3.89	4.32	NR	NR	AAA
78016EZZ3	Royal Bank of Canada	Note	1.40	11/02/2026	N		177,754.20	4.12	4.35	A1	A	AA-
380146AC4	GM Financial Auto Receivables	2022-1 A3	1.26	11/16/2026	N		71,757.75	1.55	4.38	NR	AAA	AAA
87612EBM7	Target Corp	Callable Note Cont 12/15/2026	1.95	01/15/2027	Y	12/15/2026	190,431.68	4.24	4.55	A2	A	A
808513BY0	Charles Schwab Corp	Callable Note Cont 2/3/2027	2.45	03/03/2027	Y	02/03/2027	130,753.14	4.31	4.68	A2	A	A
084664CZ2	Berkshire Hathaway	Callable Note Cont 2/15/2027	2.30	03/15/2027	Y	02/15/2027	387,827.61	4.37	4.71	Aa2	AA	A+
649791RC6	New York St	STE-GO	1.25	03/15/2027	N		292,584.50	4.48	4.71	Aa1	AA+	AA+
665859AW4	Northern Trust Company	Callable Note Cont 4/10/2027	4.00	05/10/2027	Y	04/10/2027	156,155.06	4.29	4.86	A2	A+	A+
91324PEG3	United Health Group Inc	Callable Note Cont 4/15/2027	3.70	05/15/2027	Y	04/15/2027	154,314.59	4.40	4.88	A3	A+	A
02582JIT8	American Express Credit Trust	2022-2 A	3.39	05/17/2027	N		314,638.07	2.68	4.88	NR	AAA	AAA
TOTAL							34,035,633.98					



Portfolio Characteristics

Market Value	27,892,308.77
Avg Modified Duration	3.62
Avg Maturity	4.07

Interest Rate Shock Analysis

Fair value of portfolio after increase of:	
100 bps	-1,009,616.92
200 bps	-2,019,233.84
300 bps	-3,028,850.76

Sector Characteristics

Segmented Time Distribution

Sector	Market Value	Avg Mod. Duration	Avg Maturity	% of Port	<1 YR	1-3 YRS	3-5 YRS	>5 YRS
Agency	8,168,000.39	4.07	4.35	29.28%	0.00	2,142,405.79	2,969,056.17	3,056,538.43
Corporate	7,036,098.32	3.04	3.23	25.23%	0.00	3,395,382.27	3,640,716.05	0.00
US Treasury	6,400,829.86	4.89	5.12	22.95%	0.00	960,733.81	2,095,172.10	3,344,923.95
ABS	3,011,899.56	1.20	3.24	10.80%	0.00	1,647,789.81	1,364,109.75	0.00
CMO	2,831,518.00	3.68	4.19	10.15%	0.00	1,507,944.47	0.00	1,323,573.53
Supranational	280,498.44	3.68	3.81	1.01%	0.00	0.00	280,498.44	0.00
Money Market Fund	163,464.20	0.00	0.00	0.59%	163,464.20	0.00	0.00	0.00
TOTAL	27,892,308.77	3.62	4.07	100.00%	163,464.20	9,654,256.15	10,349,552.51	7,725,035.91

Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Government of United States	6,970,137.17	6,400,829.86	4.89	5.12	22.95%
Federal Home Loan Mortgage Corp	4,117,368.40	3,893,981.84	3.46	3.85	13.96%
Federal National Mortgage Association	3,747,702.90	3,475,398.25	3.96	4.14	12.46%
Federal Home Loan Bank	3,178,093.85	3,082,113.35	4.95	5.44	11.05%
Tennessee Valley Authority	556,352.50	548,024.95	2.11	2.21	1.96%
Bank of America Corp	578,495.50	539,899.44	2.90	3.06	1.94%
JP Morgan Chase & Co	554,697.70	520,653.02	2.26	2.38	1.87%
Royal Bank of Canada	505,332.90	477,902.76	2.64	2.76	1.71%
Toyota Motor Corp	509,843.85	472,589.65	4.01	4.27	1.69%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Toyota ABS	483,543.12	469,684.24	0.78	2.79	1.68%
Hyundai Auto Receivables	477,036.91	462,546.91	1.24	3.50	1.66%
Toronto Dominion Holdings	464,568.75	439,198.15	4.02	4.34	1.57%
Amazon.com Inc	462,991.20	423,251.37	3.73	3.87	1.52%
US Bancorp	429,084.10	413,412.32	2.44	2.56	1.48%
John Deere ABS	419,118.57	405,811.97	1.21	3.30	1.45%
Honda Motor Corporation	369,696.60	371,255.41	1.23	1.28	1.33%
Wells Fargo Corp	365,197.00	345,622.20	2.07	2.20	1.24%
Honda ABS	345,678.47	336,926.62	0.86	2.63	1.21%
Berkshire Hathaway	344,934.45	326,342.75	4.37	4.71	1.17%
GM Financial Automobile Leasing Trust	324,984.69	317,803.59	1.31	2.56	1.14%
Visa Inc	314,679.00	296,622.90	3.24	3.46	1.06%
Duke Energy Field Services	315,051.00	290,341.50	4.08	4.42	1.04%
Inter-American Dev Bank	303,603.10	280,498.44	3.68	3.81	1.01%
American Express ABS	259,942.49	259,701.26	2.68	4.88	0.93%
Verizon Owner Trust	262,188.19	258,798.25	0.52	2.49	0.93%
Paccar Financial	264,540.35	255,657.99	1.82	1.89	0.92%
Bank of Montreal Chicago	273,720.48	250,492.97	2.71	2.84	0.90%
Abbott Laboratories	248,580.00	236,849.28	2.56	2.71	0.85%
GM Financial Securitized Term Auto Trust	229,973.63	222,583.82	1.66	4.43	0.80%
United Health Group Inc	205,360.05	197,499.04	4.17	4.53	0.71%
Deere & Company	204,854.45	196,677.41	1.52	1.55	0.71%
Charles Schwab Corp/The	204,946.90	191,459.96	4.31	4.68	0.69%
BMW Vehicle Lease Trust	184,976.51	179,084.40	1.11	2.62	0.64%
Dreyfus Institutional Reserves Money Market Fund	163,464.20	163,464.20	0.00	0.00	0.59%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Bank of New York	163,985.60	159,888.16	3.12	3.39	0.57%
Target Corp	169,711.00	157,918.95	4.24	4.55	0.57%
Northern Trust Corp	124,797.50	125,931.50	4.29	4.86	0.45%
BMW ABS	99,994.80	98,958.50	0.85	4.16	0.35%
Salesforce.com Inc	99,669.40	94,711.40	1.99	2.04	0.34%
Apple Inc	99,821.00	93,951.90	2.77	2.87	0.34%
National Rural Utilities	89,975.70	89,677.26	2.77	2.96	0.32%
Wal-Mart Stores	74,858.25	68,291.03	4.05	4.22	0.24%
TOTAL	29,563,552.23	27,892,308.77	3.62	4.07	100.00%

CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
26200X845	Dreyfus Funds	Inst'l Reserve Treasury #6541	0.01	06/30/2022	N		163,464.20	0.00	0.00	Aaa	AAA	AAA
3137B4WB8	FHLMC	K033 A2	3.06	07/25/2023	N		149,806.65	0.90	1.07	Aaa	NR	NR
43815NAC8	Honda Auto Receivables Trust	2019-3 A3	1.78	08/15/2023	N		41,236.30	0.17	1.13	Aaa	AAA	NR
02665WCQ2	American Honda Finance	Note	3.63	10/10/2023	N		371,255.41	1.23	1.28	A3	A-	A
3135G06H1	FNMA	Note	0.25	11/27/2023	N		269,953.32	1.39	1.41	Aaa	AA+	AAA
24422EVN6	John Deere Capital Corp	Note	0.45	01/17/2024	N		196,677.41	1.52	1.55	A2	A	A
3137B7YY9	FHLMC	K037 A2	3.49	01/25/2024	N		400,895.20	1.31	1.57	NR	AAA	NR
69371RR24	Paccar Financial Corp	Note	0.35	02/02/2024	N		114,560.52	1.56	1.59	A1	A+	NR
912828B66	US Treasury	Note	2.75	02/15/2024	N		169,521.96	1.56	1.63	Aaa	AA+	AAA
92348AAA3	Verizon Owner Trust	2019-C A1A	1.94	04/22/2024	N		47,181.06	0.26	1.81	NR	AAA	AAA
3137BYPQ7	FHLMC	K726 A2	2.91	04/25/2024	N		359,127.68	1.57	1.82	NR	AAA	NR
89232HAC9	Toyota Auto Receivable Own	2020-A A3	1.66	05/15/2024	N		120,280.84	0.35	1.88	Aaa	AAA	NR
06051GJY6	Bank of America Corp	Callable Note Cont 6/14/2023	0.52	06/14/2024	Y	06/14/2023	183,433.60	1.91	1.96	A2	A-	AA-



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
79466LAG9	Salesforce.com Inc	Callable Note Cont 7/15/2022	0.63	07/15/2024	Y	07/29/2022	94,711.40	1.99	2.04	A2	A+	NR
46647PAU0	JP Morgan Chase & Co	Callable Note 1X 7/23/2023	3.80	07/23/2024	Y	07/23/2023	328,921.23	1.93	2.07	A2	A-	AA-
3137FARE0	FHMS	K727 A2	2.95	07/25/2024	N		324,398.36	1.79	2.07	NR	AAA	NR
47789KAC7	John Deere Owner Trust	2020-A A3	1.10	08/15/2024	N		74,879.36	0.43	2.13	Aaa	NR	AAA
69371RQ25	Paccar Financial Corp	Note	2.15	08/15/2024	N		141,097.47	2.04	2.13	A1	A+	NR
94974BGA2	Wells Fargo Corp	Note	3.30	09/09/2024	N		345,622.20	2.07	2.20	A1	BBB+	A+
880591ER9	Tennessee Valley Authority	Note	2.88	09/15/2024	N		548,024.95	2.11	2.21	Aaa	AA+	AAA
3137BEVH4	FHLMC	K040 A2	3.24	09/25/2024	N		273,716.58	2.00	2.24	NR	NR	AAA
3135G0W66	FNMA	Note	1.63	10/15/2024	N		266,738.72	2.22	2.30	Aaa	AA+	AAA
43813KAC6	Honda Auto Receivables Trust	2020-3 A3	0.37	10/18/2024	N		127,099.39	0.60	2.30	NR	AAA	AAA
36262XAC8	GM Financial Auto Lease Trust	2021-3 A2	0.39	10/21/2024	N		198,416.43	1.07	2.31	NR	AAA	AAA
78015K7C2	Royal Bank of Canada	Note	2.25	11/01/2024	N		342,987.51	2.24	2.34	A1	A	AA-
47787NAC3	John Deere Owner Trust	2020-B A3	0.51	11/15/2024	N		42,815.08	0.58	2.38	Aaa	NR	AAA
09690AAC7	BMW Vehicle Lease Trust	2021-2 A3	0.33	12/26/2024	N		87,362.37	0.93	2.49	Aaa	NR	AAA
3135G0X24	FNMA	Note	1.63	01/07/2025	N		207,770.20	2.42	2.53	Aaa	AA+	AAA
90331HPL1	US Bank NA	Callable Note Cont 12/21/2024	2.05	01/21/2025	Y	12/20/2024	413,412.32	2.44	2.56	A1	AA-	AA-
3137EAEP0	FHLMC	Note	1.50	02/12/2025	N		408,876.35	2.52	2.62	Aaa	AA+	AAA
912828J27	US Treasury	Note	2.00	02/15/2025	N		487,578.00	2.51	2.63	Aaa	AA+	AAA
92290BAA9	Verizon Owner Trust	2020-B A	0.47	02/20/2025	N		211,617.19	0.58	2.65	Aaa	NR	AAA
002824BB5	Abbott Laboratories	Callable Note Cont 12/15/2024	2.95	03/15/2025	Y	12/15/2024	236,849.28	2.56	2.71	A1	AA-	NR
05601XAC3	BMW Vehicle Lease Trust	2022-1 A3	1.10	03/25/2025	N		91,722.03	1.27	2.74	NR	AAA	AAA
912828ZF0	US Treasury	Note	0.50	03/31/2025	N		303,633.85	2.69	2.75	Aaa	AA+	AAA
43813GAC5	Honda Auto Receivables Trust	2021-1 A3	0.27	04/21/2025	N		73,217.63	0.73	2.81	Aaa	NR	AAA
06367WB85	Bank of Montreal	Note	1.85	05/01/2025	N		250,492.97	2.71	2.84	A2	A-	AA-
037833DT4	Apple Inc	Callable Note Cont 4/11/2025	1.13	05/11/2025	Y	04/11/2025	93,951.90	2.77	2.87	Aaa	AA+	NR



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
44891RAC4	Hyundai Auto Receivables Trust	2020-C A3	0.38	05/15/2025	N		148,925.64	0.66	2.88	NR	AAA	AAA
89240BAC2	Toyota Auto Receivables Owners	2021-A A3	0.26	05/15/2025	N		263,649.33	0.73	2.88	Aaa	NR	AAA
46647PCH7	JP Morgan Chase & Co	Callable Note Cont 6/1/2024	0.82	06/01/2025	Y	06/01/2024	191,731.79	2.83	2.92	A2	A-	AA-
63743HFE7	National Rural Utilities	Note	3.45	06/15/2025	N		89,677.26	2.77	2.96	A2	A-	A
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		441,042.25	2.90	2.97	Aaa	AA+	AAA
36266FAC3	GM Financial Auto Lease Trust	2022-2 A3	3.42	06/20/2025	N		119,387.16	1.71	2.98	NR	AAA	AAA
3137EAEU9	FHLMC	Note	0.38	07/21/2025	N		313,947.84	2.99	3.06	Aaa	AA+	AAA
44933LAC7	Hyundai Auto Receivables Trust	2021-A A3	0.38	09/15/2025	N		120,736.50	1.00	3.21	NR	AAA	AAA
47788UAC6	John Deere Owner Trust	2021-A A3	0.36	09/15/2025	N		76,920.64	1.08	3.21	Aaa	NR	AAA
3137EAEX3	FHLMC	Note	0.38	09/23/2025	N		339,639.65	3.16	3.24	Aaa	AA+	AAA
3135G06G3	FNMA	Note	0.50	11/07/2025	N		487,124.59	3.28	3.36	Aaa	AA+	AAA
912828M56	US Treasury	Note	2.25	11/15/2025	N		341,277.30	3.21	3.38	Aaa	AA+	AAA
06406HCQ0	Bank of New York	Callable Note Cont 10/18/2025	3.95	11/18/2025	Y	10/18/2025	159,888.16	3.12	3.39	A1	A	AA-
92826CAD4	Visa Inc	Callable Note Cont 9/14/2025	3.15	12/14/2025	Y	09/14/2025	296,622.90	3.24	3.46	Aa3	AA-	NR
89114QCP1	Toronto Dominion Bank	Note	0.75	01/06/2026	N		134,205.15	3.39	3.52	A1	A	AA-
43815GAC3	Honda Auto Receivables Trust	2021-4 A3	0.88	01/21/2026	N		95,373.30	1.62	3.56	Aaa	NR	AAA
06051GHY8	Bank of America Corp	Callable Note Cont 2/13/2025	2.02	02/13/2026	Y	02/13/2025	356,465.84	3.40	3.63	A2	A-	AA-
47789QAC4	John Deere Owner Trust	2021-B A3	0.52	03/16/2026	N		118,616.63	1.53	3.71	Aaa	NR	AAA
89238JAC9	Toyota Auto Receivables Trust	2021-D A3	0.71	04/15/2026	N		85,754.07	1.56	3.79	NR	AAA	AAA
4581X0DV7	Inter-American Dev Bank	Note	0.88	04/20/2026	N		280,498.44	3.68	3.81	Aaa	AAA	AAA
3135G0K36	FNMA	Note	2.13	04/24/2026	N		546,288.33	3.61	3.82	Aaa	AA+	AAA
78016EQZ3	Royal Bank of Canada	Note	1.20	04/27/2026	N		134,915.25	3.66	3.83	A1	A	AA-
023135BX3	Amazon.com Inc	Callable Note Cont 4/12/2026	1.00	05/12/2026	Y	04/12/2026	423,251.37	3.73	3.87	A1	AA	AA-
44935FAD6	Hyundai Auto Receivables Trust	2021-C A3	0.74	05/15/2026	N		66,888.64	1.59	3.88	NR	AAA	AAA
91324PEC2	United Health Group Inc	Callable Note Cont 4/15/2026	1.15	05/15/2026	Y	04/15/2026	68,073.90	3.72	3.88	A3	A+	A



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
912828R36	US Treasury	Note	1.63	05/15/2026	N		474,433.50	3.70	3.88	Aaa	AA+	AAA
3130AGFP5	FHLB	Note	2.50	06/12/2026	N		489,828.00	3.72	3.95	Aaa	AA+	NR
89236TJK2	Toyota Motor Credit Corp	Note	1.13	06/18/2026	N		284,840.33	3.81	3.97	A1	A+	A+
91282CCP4	US Treasury	Note	0.63	07/31/2026	N		136,218.75	3.97	4.09	Aaa	AA+	AAA
05602RAD3	BMW Vehicle Owner Trust	2022-A A3	3.21	08/25/2026	N		98,958.50	0.85	4.16	Aaa	AAA	NR
3130A2VE3	FHLB	Note	3.00	09/11/2026	N		573,086.98	3.88	4.20	Aaa	AA+	NR
362554AC1	GM Financial Securitized Term	2021-4 A3	0.68	09/16/2026	N		71,208.90	1.47	4.22	Aaa	AAA	NR
47787JAC2	John Deere Owner Trust	2022-A A3	2.32	09/16/2026	N		92,580.26	1.82	4.22	Aaa	NR	AAA
931142ER0	Wal-Mart Stores	Callable Note Cont 08/17/2026	1.05	09/17/2026	Y	08/17/2026	68,291.03	4.05	4.22	Aa2	AA	AA
3135G0Q22	FNMA	Note	1.88	09/24/2026	N		219,140.78	4.00	4.24	Aaa	AA+	AAA
912828YG9	US Treasury	Note	1.63	09/30/2026	N		94,460.90	4.04	4.25	Aaa	AA+	AAA
91282CCZ2	US Treasury	Note	0.88	09/30/2026	N		548,765.40	4.11	4.25	Aaa	AA+	AAA
448977AD0	Hyundai Auto Receivables Trust	2022-A A3	2.22	10/15/2026	N		125,996.13	1.95	4.30	NR	AAA	AAA
380146AC4	GM Financial Auto Receivables	2022-1 A3	1.26	11/16/2026	N		62,190.05	1.55	4.38	NR	AAA	AAA
26442CAS3	Duke Energy Carolinas	Callable Note Cont 9/1/2026	2.95	12/01/2026	Y	09/01/2026	290,341.50	4.08	4.42	Aa3	A	NR
87612EBM7	Target Corp	Callable Note Cont 12/15/2026	1.95	01/15/2027	Y	12/15/2026	157,918.95	4.24	4.55	A2	A	A
362585AC5	GM Financial Securitized ART	2022-2 A3	3.10	02/16/2027	N		89,184.87	1.90	4.64	Aaa	AAA	NR
912828ZB9	US Treasury	Note	1.13	02/28/2027	N		500,016.25	4.47	4.67	Aaa	AA+	AAA
808513BY0	Charles Schwab Corp	Callable Note Cont 2/3/2027	2.45	03/03/2027	Y	02/03/2027	191,459.96	4.31	4.68	A2	A	A
89114TZT2	Toronto-Dominion Bank	Note	2.80	03/10/2027	N		304,993.00	4.29	4.70	A1	A	NR
084664CZ2	Berkshire Hathaway	Callable Note Cont 2/15/2027	2.30	03/15/2027	Y	02/15/2027	326,342.75	4.37	4.71	Aa2	AA	A+
89236TJZ9	Toyota Motor Credit Corp	Note	3.05	03/22/2027	N		187,749.32	4.31	4.73	A1	A+	A+
665859AW4	Northern Trust Company	Callable Note Cont 4/10/2027	4.00	05/10/2027	Y	04/10/2027	125,931.50	4.29	4.86	A2	A+	A+
91324PEG3	United Health Group Inc	Callable Note Cont 4/15/2027	3.70	05/15/2027	Y	04/15/2027	129,425.14	4.40	4.88	A3	A+	A
02582JIT8	American Express Credit Trust	2022-2 A	3.39	05/17/2027	N		259,701.26	2.68	4.88	NR	AAA	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3137FBBX3	FHLMC	K068 A2	3.24	08/25/2027	N		267,192.54	4.60	5.16	Aaa	NR	NR
91282CAH4	US Treasury	Note	0.50	08/31/2027	N		131,871.15	5.02	5.17	Aaa	AA+	AAA
3130ACKB9	FHLB	Note	2.63	09/10/2027	N		586,804.80	4.77	5.20	Aaa	AA+	NR
91282CAL5	US Treasury	Note	0.38	09/30/2027	N		261,410.10	5.12	5.25	Aaa	AA+	AAA
3135G05Y5	FNMA	Note	0.75	10/08/2027	N		532,000.80	5.08	5.28	Aaa	AA+	AAA
9128283F5	US Treasury	Note	2.25	11/15/2027	N		288,093.60	4.99	5.38	Aaa	AA+	AAA
91282CBB6	US Treasury	Note	0.63	12/31/2027	N		548,608.13	5.33	5.51	Aaa	AA+	AAA
91282CBJ9	US Treasury	Note	0.75	01/31/2028	N		485,095.60	5.37	5.59	Aaa	AA+	AAA
3130AEB25	FHLB	Note	3.25	06/09/2028	N		503,235.00	5.36	5.95	Aaa	AA+	NR
3137H1Z33	FHLMC	K744 A2	1.71	07/25/2028	N		205,503.72	5.39	6.07	NR	NR	AAA
91282CCV1	US Treasury	Note	1.13	08/31/2028	N		267,492.30	5.85	6.18	Aaa	AA+	AAA
3137H5DX2	FHLMC	K747 A2	2.05	11/25/2028	N		321,795.95	5.80	6.41	NR	NR	AAA
3130AG3X1	FHLB	Note	2.88	03/09/2029	N		369,899.98	5.97	6.70	Aaa	AA+	NR
3130AGDY8	FHLB	Note	2.75	06/08/2029	N		494,415.42	6.24	6.95	Aaa	AA+	NR
912828YB0	US Treasury	Note	1.63	08/15/2029	N		319,320.40	6.59	7.13	Aaa	AA+	AAA
3130AGUW3	FHLB	Note	2.13	09/14/2029	N		64,843.17	6.54	7.21	Aaa	AA+	NR
3137FQ3Z4	FHLMC	K101 A2	2.52	10/25/2029	N		281,138.70	6.49	7.33	Aaa	NR	NR
912828ZQ6	US Treasury	Note	0.63	05/15/2030	N		514,053.29	7.56	7.88	Aaa	AA+	AAA
3135G05Q2	FNMA	Note	0.88	08/05/2030	N		505,339.26	7.64	8.10	Aaa	AA+	AAA
91282CAV3	US Treasury	Note	0.88	11/15/2030	N		528,979.38	7.93	8.38	Aaa	AA+	AAA
3137H6LN3	FHLMC	K139 A2	2.59	01/25/2032	N		247,942.62	8.22	9.58	Aaa	NR	NR
TOTAL							27,892,308.77					



Asset	Fair Value	Investments That Are Not Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
ABS	\$4,176,215.64	\$0.00	\$0.00	\$4,176,215.64	\$0.00
Agency	\$8,701,557.86	\$0.00	\$0.00	\$8,701,557.86	\$0.00
CMO	\$2,369,036.61	\$0.00	\$0.00	\$2,369,036.61	\$0.00
Corporate	\$8,946,251.79	\$0.00	\$0.00	\$8,946,251.79	\$0.00
Money Market Fund	\$175,922.90	\$175,922.90	\$0.00	\$0.00	\$0.00
Municipal Bonds	\$606,254.90	\$0.00	\$0.00	\$606,254.90	\$0.00
Supranational	\$1,364,153.95	\$0.00	\$0.00	\$1,364,153.95	\$0.00
US Treasury	\$7,696,240.33	\$0.00	\$0.00	\$7,696,240.33	\$0.00
TOTAL PORTFOLIO	\$34,035,633.98	\$175,922.90	\$0.00	\$33,859,711.08	\$0.00



Asset	Fair Value	Investments That Are Not Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
ABS	\$3,011,899.56	\$0.00	\$0.00	\$3,011,899.56	\$0.00
Agency	\$8,168,000.39	\$0.00	\$0.00	\$8,168,000.39	\$0.00
CMO	\$2,831,518.00	\$0.00	\$0.00	\$2,831,518.00	\$0.00
Corporate	\$7,036,098.32	\$0.00	\$0.00	\$7,036,098.32	\$0.00
Money Market Fund	\$163,464.20	\$163,464.20	\$0.00	\$0.00	\$0.00
Supranational	\$280,498.44	\$0.00	\$0.00	\$280,498.44	\$0.00
US Treasury	\$6,400,829.86	\$0.00	\$0.00	\$6,400,829.86	\$0.00
TOTAL PORTFOLIO	\$27,892,308.77	\$163,464.20	\$0.00	\$27,728,844.57	\$0.00



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 07/15/2022, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2022.

Earnings Ratio		.00002057622201151
Interest Rate		0.75%
Dollar Day Total	\$	1,491,265,657.81
Quarter End Principal Balance	\$	14,637,811.43
Quarterly Interest Earned	\$	30,684.61



Northern California Cities Self Insurance Fund

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861

Main Location: 2180 Harvard Street, Suite 460, Sacramento, CA 95815 * (916) 643-2700 * Facsimile: (916) 643-2750

Accounting Location: Mr. James Marta, James Marta & Company, 701 Howe Avenue, Suite E3, Sacramento, CA 95825 * (916) 993-9494

INVESTMENT REPORT FOR THE QUARTER ENDING JUNE 30, 2022

	MARKET VALUE
CASH:	
(1) Tri Counties Checking	\$ 515,436
(2) Local Agency Inv Fund (LAIF)	\$ 14,637,811
Total Cash	\$ 15,153,248
INVESTMENTS (Unrestricted):	
(3) Chandler Investments	
Account no. 170	\$ 34,035,634
Account no. 171	\$ 27,892,309
Total Unrestricted Investments	\$ 61,927,943
TOTAL CASH AND INVESTMENTS	\$ 77,081,191

- (1) This consists of one checking account and two pass-thru accounts (liability and workers comp claims).
- (2) The LAIF rate of return as of quarter ended June 30, 2022 0.86%
- (3) See attached Investment Activity Reports.

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

Jen Lee, Treasurer

August 31, 2022

Date

A Joint Powers Authority

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



PMIA/LAIF Performance Report as of 09/07/22



PMIA Average Monthly Effective Yields⁽¹⁾

August	1.276
July	1.090
June	0.861

Quarterly Performance Quarter Ended 06/30/22

LAIF Apportionment Rate ⁽²⁾ :	0.75
LAIF Earnings Ratio ⁽²⁾ :	0.00002057622201151
LAIF Fair Value Factor ⁽¹⁾ :	0.987125414
PMIA Daily ⁽¹⁾ :	0.99%
PMIA Quarter to Date ⁽¹⁾ :	0.69%
PMIA Average Life ⁽¹⁾ :	311

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 07/31/22 \$229.9 billion

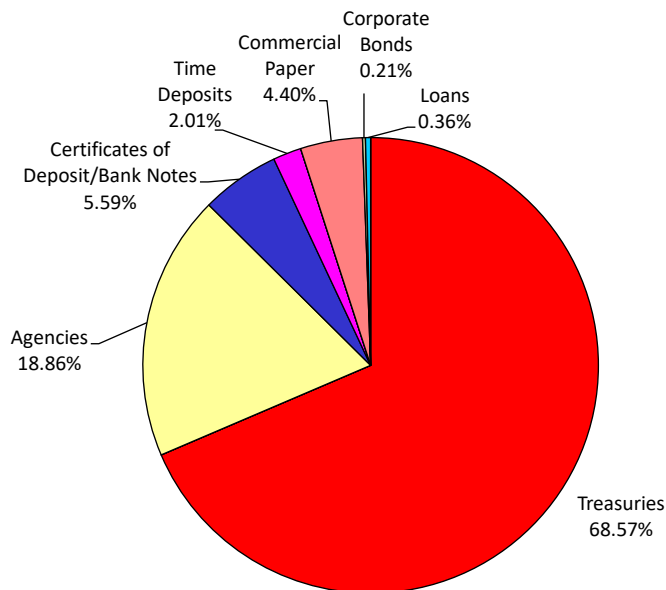


Chart does not include \$4,432,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

AUDITING SERVICE AGREEMENT

THIS AGREEMENT is made effective on the 29th day of August 2022, by and between Angela Livingston Collaborations Inc., a California Corporation ("Consultant") dba ALC Claims Collaborations, and Northern California Cities Self Insurance Fund ("Client").

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

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

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

ARTICLE 1 - TERM

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

ARTICLE 2 - SERVICES PROVIDED

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

ARTICLE 3 - PROPRIETARY RIGHTS

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

ARTICLE 4 - RELATIONSHIP OF PARTIES AND THIRD PARTIES

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

ARTICLE 5 - COMPENSATION

- 5.1. Client shall compensate Consultant for services rendered in accordance with the Assignment Addendum(s), which cover the fee agreement(s) for each assignment.
- 5.2. Consultant will bill Client in accordance with the terms in the Assignment Addendum(s) and Client agrees to pay Consultant within thirty (30) days of receipt of the invoice outlining consulting charges.
- 5.3. Any fees not paid within 45 days shall be subject to interest, accruing daily at a rate equal to the prime rate then in effect.

ARTICLE 6 - TERMINATION

- 6.1. This Agreement may be terminated by Client as follows:
- (a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Consultant.
 - (b) Upon 30 days prior written notice for any reason.
- 6.2. This Agreement may be terminated by Consultant as follows:
- (a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Client or the entry of any insolvency, liquidation, conservation or rehabilitation order by a court against Client.
 - (b) Upon 30 days prior written notice for any reason.

ARTICLE 7 - INDEMNITY

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

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

ARTICLE 8 - GENERAL PROVISIONS

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

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

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

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

If to Client:


Liz Cottrell, President Northern California Cities Insurance Fund
c/o Alliant Insurance Services ATTN: Marcus Beverly
2180 Harvard Street, Suite 460
Sacramento, CA 95815

If to Consultant:


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

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

Angela Livingston Collaborations, Inc.

BY : 
Angela Mudge
TITLE : President & CEO
DATE : 08 / 05 / 2022

Northern California Cities Insurance Fund

BY : 
Liz Cottrell
TITLE : President
DATE : 08 / 05 / 2022

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

The client is contracting for 75 indemnity files to be audited. Auditing fees are billed as a flat per file fee of \$200 per claim audited. The audit will be billed at the time the final report is published.

This all-inclusive price includes:

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

Audit Timeline

08/29/22 – 10/21/22 Audit preparation (collection of data, information, system access)

10/24/22 – 11/11/22 Claim file audits

11/14/22 – 11/18/22 Final rebuttal period

12/01/22 Final report issued

Angela Livingston Collaborations, Inc.

BY : Angela Mudge
Angela Mudge
TITLE : President & CEO
DATE : 08 / 05 / 2022

Northern California Cities Self Insurance Fund

BY : Liz Cottrell
Liz Cottrell
TITLE : President
DATE : 08 / 05 / 2022

TITLE	2021 - Northern California Cities Self Insurance Fund
FILE NAME	2021 - Northern C...nsurance Fund.pdf
DOCUMENT ID	872e801a48c052a9b6501f14d0f368190bba8a8b
AUDIT TRAIL DATE FORMAT	MM / DD / YYYY
STATUS	● Signed

Document History



SENT

08 / 05 / 2022

17:48:22 UTC

Sent for signature to Liz Cottrell

(lcottrell@ci.anderson.ca.us) from angela@myalcteam.com

IP: 72.219.164.138



VIEWED

08 / 05 / 2022

18:13:37 UTC

Viewed by Liz Cottrell (lcottrell@ci.anderson.ca.us)

IP: 66.189.160.170



SIGNED

08 / 05 / 2022

18:15:03 UTC

Signed by Liz Cottrell (lcottrell@ci.anderson.ca.us)

IP: 66.189.160.170



COMPLETED

08 / 05 / 2022

18:15:03 UTC

The document has been completed.



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

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

Policy#
APIP2022 (Dec 04) (APIP)
01-424-97-61 (ACIP)

Policy Period
July 1, 2022 to July 1, 2023
July 1, 2022 to July 1, 2023

Sincerely,

Northern California Cities Self Insurance Fun
By: Liz Cottrell
Title: President
Date: _____

ALLIANT FACT SHEET

RETAIL BROKERAGE VS. WHOLESALE & SERVICE OPERATIONS RETAIL BROKERAGE vs. WHOLESALE & SERVICE OPERATIONS

Many insurance brokerage firms, including Alliant Insurance Services, Inc., have affiliate and/or subsidiary companies that perform services associated with the risk management and insurance procurement process. Alliant has numerous and varied client relationships that may involve any combination of Retail Brokerage, Wholesale Brokerage and other Loss Control or Risk Management Consulting work. In addition, Alliant's affiliates, such as Alliant Business Services (ABS), can provide clients with other services not necessarily directly related to the risk management or insurance procurement process such as Human Resources Consulting and/or Appraisal Services.

Normally when acting as clients' "Retail Broker" Alliant will collect a commission as compensation, or may have a *Fee for Service* compensation plan. Typically, Alliant will then have a written Agreement with clients, and that document includes full disclosure concerning compensation including wording similar to the following:

In addition to the commissions that Broker receives, Alliant Underwriting Services (AUS), a division of a related entity, may receive compensation from Broker and/or the carrier for providing underwriting services. The financial impact of the compensation received by AUS is a cost included in the premium. Additionally, the related entities of Alliant Business Services (ABS) may receive compensation from Broker and/or the carrier for providing designated, value-added services. Services contracted for by the Client directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Broker and/or the carrier.

This contract language is in addition to the standard disclosure wording contained in Alliant proposals. At the bottom of this **Fact Sheet** we have attached what we include on our Standard Proposals. (Additional disclosure wording is also included on Alliant invoices.) Full disclosure is a key component of client communication concerning compensation.

The **Retail Broker** activities, and Alliant's other services involved in Wholesale Brokering are distinctly separate. Our Retail Brokers and staff act as *advocates for the client* and are involved in the day-to-day delivery of services spelled out in our "Scope of Services." Such services include negotiating terms and conditions of coverage, issuance of certificates, tailoring coverages to meet specific needs, and assuring that all lines of coverages are properly provided to protect clients' assets.

Wholesale Broker activities are provided through Alliant Underwriting Services (AUS). These include administration of programs that Alliant companies manage and/or underwrite, and involve separate functions from Retail Brokerage service. Alliant Insurance Services, Inc. has other operations including, AUS and ABS, which provide non-retail brokerage services. The inclusion of these Wholesale Broker activities into a program has additional advantages that accrue to clients, primarily in the realm of cost savings, as needed services can generally be provided less expensively by a wholesale outfit than by a traditional insurer. This is especially the case when a program is large or complex.

As in any business, the cost of services will vary year by year based on program size, underwriting authority, and other factors. AUS receives compensation from carriers for which it provides underwriting and program administration services. There are numerous services involved in this Wholesale Broker function, including:

- Underwriting new and renewal business for the primary/excess markets
- PML Analysis
- Claims Analysis
- Program Management
- Program Administration/Information Technology associated with program management.

AS JUST ONE EXAMPLE, the Public Entity Property Insurance Program (PEPIP) - formed in 1993 to meet the unique property insurance needs of public entities – has grown from 65 members in one State to over 9,000 members in 45 States. This growth has fueled insurance cost savings for all members.

ALLIANT FACT SHEET

To achieve Program results, **AUS** annually:

- **Underwrites** over 6,000 renewal applications,
- **Reviews** Statement of Values and associated COPE (Construction, Occupancy, Protection & Exposure) information for over 262,303 PEPIP property locations,
- **Allocates** premium between 25 separate insurance markets,
- **Establishes** renewal pricing parameters in accordance with the underwriting/rating standards provided by the program markets, and
- Performs *Program Accounting* including individual member pricing billing, collections, and remittance to program markets.

Additional **ABS** services available to Program members include:

- **Loss Control Services** (no specific budget and can be tailored to individual clients).
- **Appraisals** (Buildings over \$5M appraised every 3-5 years. We currently do every 3 years, but we are evaluating doing every 5 years at renewal).
- **Infrared Testing** (again tailored to the client but not an unlimited number of days).
- **Business Interruption Consulting** (assistance by Forensic Accountant in determining Business Interruption values).
- **PEPIP Solution Center** (24 hr. hotline to address Property Loss Control questions).
- **Webinars** (8-10 web-based training sessions per year on Property related topics).

Alliant Insurance Services, Inc., our Retail Brokers and colleagues all strive to provide the high level of service expected from our clients at a competitive level of compensation that should be clearly understood and documented.

Commissions are customarily paid by the insurance carriers to their agents and to brokers as a percentage of premiums. In addition to the commissions that Alliant receives, Alliant Underwriting Services ("AUS"), a division of a related entity may receive compensation from Alliant and/or the carrier for providing underwriting services. The financial impact of the compensation received by AUS is a cost included in the premium. Additionally, Alliant Business Services ("ABS") and/or Strategic HR may receive compensation from Alliant and/or the carrier for providing designated, value-added services. Services contracted for by the client directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Alliant and/or the carrier. Further information is available upon written request directed to: Alliant Insurance Services, Attention: General Counsel, 701 B Street, San Diego, CA 92101.



[BACK TO AGENDA](#)

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 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: 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.

ATTACHMENT(S): None



[BACK TO AGENDA](#)

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item G.

**SUMMARY OF EXECUTIVE COMMITTEE
MEETING ON SEPTEMBER 22, 2022**

INFORMATION ITEM

ACTION TAKEN

- **Defense Attorney List for Liability**

The Committee approved the addition of Jesse Maddox and Suzzanne Solomon from Liebert Cassidy Whitmore.

- **Policy and Procedure Revisions**

The Committee gave direction on revisions to A-7, A-8, L-2, L-3, and RM-4, to be reviewed at the October 20, 2022, Board of Directors Meeting

- The Committee received an update on Website ADA compliance from AAAtraq.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.1.

**QUARTERLY FINANCIAL REPORT FOR
PERIOD ENDING JUNE 30, 2022**

ACTION ITEM

ISSUE: James Marta & Company will present the Quarterly Financial Report for the Quarter and year ending June 30, 2022.

Results for FY 21/22 include Operating Income of \$3,980,439 and Investment Income of \$930,038. However, the Change in Fair Market Value greatly decreased over the year, by (\$4,487,873) compared to (\$1,137,694) in FY 20/21, resulting in an increase in Net Position of \$422,604 compared to a decrease of (\$566,837) the prior year.

The net amount includes over \$3,000,000 in refunds to members, \$2,628,833 from the Banking Layers and \$646,002 from the Workers' Compensation Shared Layer, with a total of \$218,138 in Banking Layer Assessments.

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

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

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

ATTACHMENT(S):

1. Quarterly Financial Report for Period Ending June 30, 2022
2. Financial Status Presentation – James Marta & Company LLP

FINANCIAL REPORT

**JUNE 30, 2022
AND FOR THE
YEAR THEN ENDED**

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
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June 30, 2022

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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 June 30, 2022, and the related statement of revenues, expenses and changes in net position and statement of cash flows for the year 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 June 30, 2022 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
August 11, 2022

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Net Position
June 30, 2022

Assets

Current Assets	
Cash and Cash Equivalents	\$ 15,153,250
Accounts Receivable	199,319
Interest Receivable	235,354
Excess Accounts Receivable	675,585
Total Current Assets	<u>16,263,508</u>
Non-Current Assets	
Investments*	<u>61,927,942</u>
Total Assets	<u><u>\$ 78,191,450</u></u>

Liabilities & Net Position

Current Liabilities	
Accounts Payable	\$ 380,354
Unearned Revenue	1,636,161
Total Current Liabilities	<u>2,016,515</u>
Non-Current Liabilities	
Outstanding Liabilities*	49,746,763
ULAE*	2,026,512
Total Non-Current Liabilities	<u>51,773,275</u>
Total Liabilities	<u>\$ 53,789,790</u>
Net Position	
Designated for Contingency	200,000
Designated for Risk Management	1,026,532
Undesignated	23,175,128
Total Net Position	<u>24,401,660</u>
Liability & Net Position	<u><u>\$ 78,191,450</u></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 Year Ended June 30, 2022

Operating Income	
Administration Deposit	\$ 1,434,151
Banking Layer Deposit	9,727,415
Shared Risk Layer	7,146,000
Excess Deposit/Premium	5,788,207
Property/Crime Insurance Income	4,466,637
Banking Layer Assessment	218,138
Shared Risk Refund	(646,002)
Banking Layer Refund	(2,628,833)
Risk Management Grants	563,898
Other Income	94,498
Total Operating Income	<u>26,164,109</u>
Operating Expenses	
Claims Paid	8,542,067
O/S Liability adj.	1,219,510
ULAE	5,444
Consultants	56,645
Safety Service	450,328
Claims Administration	1,106,421
Program Administration	476,088
Board Expenses	12,888
Excess Insurance	5,834,415
Property/Crime Insurance Expense	4,466,636
Member Identity Theft Protection	13,228
Total Operating Expenses	<u>22,183,670</u>
Operating Income (Loss)	3,980,439
Non-Operating Income	
Change in Fair Market Value	(4,487,873)
Investment Income	930,038
Total Non-Operating Income	<u>(3,557,835)</u>
Change in Net Position	422,604
Beginning Net Position	<u>23,979,056</u>
Ending Net Position	<u><u>\$ 24,401,660</u></u>

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Cash Flows
For the Year Ended June 30, 2022

Cash flows from operating activities:	
Cash received from members	\$ 27,682,559
Cash paid for claims	(8,442,720)
Cash paid for insurance	(10,301,051)
Cash paid to vendors	(1,841,335)
Cash (paid) received for dividends	<u>(2,629,163)</u>
Net cash provided by (used in) operating activities	<u>4,468,290</u>
Cash flows from investing activities:	
Investment income received	939,711
Purchases of investments	(36,612,769)
Proceeds from sale or maturity of investments	<u>28,156,214</u>
Net cash provided by (used in) investing activities	<u>(7,516,845)</u>
Net increase (decrease) in cash and cash equivalents	(3,048,555)
Cash and cash equivalents, beginning of year	<u>18,201,805</u>
Cash and cash equivalents, end of year	<u><u>\$ 15,153,250</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ 3,980,439
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
(Increase) decrease in:	
Member receivable	5,350
Excess receivable	361,105
Prepaid expense	-
(Decrease) increase in:	
Accounts payable	15,489
Unearned revenue	(1,119,064)
Unpaid claims and claim adjustment expenses	<u>1,224,972</u>
Net cash provided by (used in) operating activities	<u><u>\$ 4,468,290</u></u>
Supplemental information:	
Noncash non-operating and investing activities	
Net change in fair value of investments	<u><u>\$ (4,487,873)</u></u>

SUPPLEMENTARY INFORMATION

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

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 2,480,983	\$ 133,490	\$ 368,414	\$ 1,979,079
Accounts Receivable	128,152	1,500	2,244	124,408
Interest Receivable	60,985	1,473	35,520	23,992
Excess Accounts Receivable	293,723	-	293,723	-
Total Current Assets	<u>2,963,843</u>	<u>136,463</u>	<u>699,901</u>	<u>2,127,479</u>
Non-Current Assets				
Investments*	<u>17,056,507</u>	<u>302,761</u>	<u>11,125,511</u>	<u>5,628,235</u>
Total Assets	<u>\$ 20,020,350</u>	<u>\$ 439,224</u>	<u>\$ 11,825,412</u>	<u>\$ 7,755,714</u>
Current Liabilities				
Accounts Payable	\$ 43,919	\$ 19,257	\$ 229	\$ 24,433
Unearned Revenue	679,278	-	-	679,278
Total Current Liabilities	<u>723,197</u>	<u>19,257</u>	<u>229</u>	<u>703,711</u>
Non-Current Liabilities				
Outstanding Liabilities*	<u>11,900,115</u>	<u>-</u>	<u>8,330,400</u>	<u>3,569,715</u>
Total Non-Current Liabilities	<u>11,900,115</u>	<u>-</u>	<u>8,330,400</u>	<u>3,569,715</u>
Total Liabilities	<u>\$ 12,623,312</u>	<u>\$ 19,257</u>	<u>\$ 8,330,629</u>	<u>\$ 4,273,426</u>
Net Position				
Designated for Contingency	100,000	100,000	-	-
Undesignated	<u>7,297,038</u>	<u>319,967</u>	<u>3,494,783</u>	<u>3,482,288</u>
Total Net Position	<u>7,397,038</u>	<u>419,967</u>	<u>3,494,783</u>	<u>3,482,288</u>
Liability & Net Position	<u>\$ 20,020,350</u>	<u>\$ 439,224</u>	<u>\$ 11,825,412</u>	<u>\$ 7,755,714</u>

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

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2022**

	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	\$ 14,920	\$ 209,588	\$ 49,265	\$ 1,435	\$ 30,530	\$ 412,210	\$ 141,957	\$ 11,834	\$ 7,780
Accounts Receivable	53,892	-	-	-	-	-	-	-	10,000
Interest Receivable	505	1,166	319	253	491	7,217	1,342	632	136
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-
Total Current Assets	69,317	210,754	49,584	1,688	31,021	419,427	143,299	12,466	17,916
Non-Current Assets									
Investments*	144,155	158,028	54,720	81,871	137,747	1,744,072	315,427	188,151	36,463
Total Assets	\$ 213,472	\$ 368,782	\$ 104,304	\$ 83,559	\$ 168,768	\$ 2,163,499	\$ 458,726	\$ 200,617	\$ 54,379
Current Liabilities									
Accounts Payable	\$ 1,034	\$ 1,491	\$ 633	\$ 188	\$ 755	\$ 4,756	\$ 1,210	\$ 1,068	\$ 469
Unearned Revenue	-	7,838	13,617	20,362	33,354	-	109,330	-	-
Total Current Liabilities	1,034	9,329	14,250	20,550	34,109	4,756	110,540	1,068	469
Non-Current Liabilities									
Outstanding Liabilities*	291,919	189,328	81,917	62,000	238,770	806,748	80,540	116,512	33,698
Total Non-Current Liabilities	291,919	189,328	81,917	62,000	238,770	806,748	80,540	116,512	33,698
Total Liabilities	\$ 292,953	\$ 198,657	\$ 96,167	\$ 82,550	\$ 272,879	\$ 811,504	\$ 191,080	\$ 117,580	\$ 34,167
Net Position									
Designated for Contingency	-	-	-	-	-	-	-	-	-
Undesignated	(79,481)	170,125	8,137	1,009	(104,111)	1,351,995	267,646	83,037	20,212
Total Net Position	(79,481)	170,125	8,137	1,009	(104,111)	1,351,995	267,646	83,037	20,212
Liability & Net Position	\$ 213,472	\$ 368,782	\$ 104,304	\$ 83,559	\$ 168,768	\$ 2,163,499	\$ 458,726	\$ 200,617	\$ 54,379

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

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2022**

	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	\$ 35,127	\$ 181,147	\$ 113,654	\$ 23,326	\$ 47,525	\$ 7,987	\$ 9,164	\$ 465,367	\$ 133,863	\$ 82,400
Accounts Receivable	-	26,777	-	-	-	-	13,279	-	20,460	-
Interest Receivable	474	1,588	1,166	790	1,176	644	47	3,096	440	2,510
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Total Current Assets	35,601	209,512	114,820	24,116	48,701	8,631	22,490	468,463	154,763	84,910
Non-Current Assets										
Investments*	131,259	330,559	247,915	233,079	337,153	203,129	97	537,187	37,735	709,488
Total Assets	\$ 166,860	\$ 540,071	\$ 362,735	\$ 257,195	\$ 385,854	\$ 211,760	\$ 22,587	\$ 1,005,650	\$ 192,498	\$ 794,398
Current Liabilities										
Accounts Payable	\$ 110	\$ 1,909	\$ 2,017	\$ 613	\$ 855	\$ 1,198	\$ 707	\$ 2,188	\$ 753	\$ 2,479
Unearned Revenue	66,192	-	33,149	26,004	72,889	22,426	-	220,449	53,668	-
Total Current Liabilities	66,302	1,909	35,166	26,617	73,744	23,624	707	222,637	54,421	2,479
Non-Current Liabilities										
Outstanding Liabilities*	49,577	331,483	138,217	245,949	76,878	71,630	27,504	195,004	150,383	381,658
Total Non-Current Liabilities	49,577	331,483	138,217	245,949	76,878	71,630	27,504	195,004	150,383	381,658
Total Liabilities	\$ 115,879	\$ 333,392	\$ 173,383	\$ 272,566	\$ 150,622	\$ 95,254	\$ 28,211	\$ 417,641	\$ 204,804	\$ 384,137
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	50,981	206,679	189,352	(15,371)	235,232	116,506	(5,624)	588,009	(12,306)	410,261
Total Net Position	50,981	206,679	189,352	(15,371)	235,232	116,506	(5,624)	588,009	(12,306)	410,261
Liability & Net Position	\$ 166,860	\$ 540,071	\$ 362,735	\$ 257,195	\$ 385,854	\$ 211,760	\$ 22,587	\$ 1,005,650	\$ 192,498	\$ 794,398

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

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For the Year Ended June 30, 2022

	Total			
	All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 449,772	\$ 449,772	\$ -	\$ -
Banking Layer Deposit	2,240,414	-	-	2,240,414
Shared Risk Layer	3,000,000	-	3,000,000	-
Excess Deposit/Premium	3,833,207	-	3,833,207	-
Property/Crime Insurance Income	4,466,637	-	4,444,239	22,398
Banking Layer Assessment	136,733	-	-	136,733
Banking Layer Refund	(992,548)	-	-	(992,548)
Other Income	29,012	-	-	29,012
Total Operating Income	<u>13,163,227</u>	<u>449,772</u>	<u>11,277,446</u>	<u>1,436,009</u>
Operating Expenses				
Claims Paid	2,259,389	-	1,290,124	969,265
O/S Liability adj.	871,369	-	494,532	376,837
Consultants	35,689	35,689	-	-
Safety Service	159,959	130,426	29,012	521
Claims Administration	262,167	413	-	261,754
Program Administration	254,471	254,471	-	-
Board Expenses	6,444	6,444	-	-
Excess Insurance	3,757,857	-	3,757,857	-
Property/Crime Insurance Expense	4,466,636	-	4,466,636	-
Total Operating Expense	<u>12,073,981</u>	<u>427,443</u>	<u>10,038,161</u>	<u>1,608,377</u>
Operating Income (Loss)	1,089,246	22,329	1,239,285	(172,369)
Non-Operating Income				
Change in Fair Market Value	(1,216,992)	(34,165)	(695,243)	(487,584)
Investment Income	254,499	7,222	147,357	99,920
Total Non-Operating Income	<u>(962,493)</u>	<u>(26,943)</u>	<u>(547,886)</u>	<u>(387,664)</u>
Change in Net Position	126,753	(4,614)	691,399	(560,033)
Beginning Net Position	<u>7,270,285</u>	<u>424,581</u>	<u>2,803,384</u>	<u>4,042,320</u>
Ending Net Position	<u>\$ 7,397,038</u>	<u>\$ 419,967</u>	<u>\$ 3,494,783</u>	<u>\$ 3,482,288</u>

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For the Year Ended June 30, 2022

	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	40,708	152,163	44,611	(6,948)	51,695	708,905	115,676	59,578	32,910
Shared Risk Layer	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	1,208	-	-	1,208	-	8,407	-	948	-
Banking Layer Assessment	53,892	-	-	-	12,325	-	-	-	10,000
Banking Layer Refund	-	(7,838)	(13,617)	(20,362)	-	(369,112)	(76,187)	-	-
Other Income	-	2,899	2,178	-	4,016	-	-	-	-
Total Operating Income	95,808	147,224	33,172	(26,102)	68,036	348,200	39,489	60,526	42,910
Operating Expenses									
Claims Paid	62,243	55,104	14,254	4,420	59,883	180,304	22,574	84,351	40,136
O/S Liability adj.	(14,836)	127,762	35,488	30,397	160,306	270,649	(6,241)	3,512	27,133
Consultants	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	521	-	-
Claims Administration	7,400	16,274	6,684	3,734	7,125	62,341	8,887	9,896	2,722
Program Administration	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-
Total Operating Expense	54,807	199,140	56,426	38,551	227,314	513,294	25,741	97,759	69,991
Operating Income (Loss)	41,001	(51,916)	(23,254)	(64,653)	(159,278)	(165,094)	13,748	(37,233)	(27,081)
Non-Operating Income									
Change in Fair Market Value	(9,667)	(24,179)	(6,519)	(5,013)	(10,145)	(153,042)	(25,659)	(13,586)	(4,287)
Investment Income	2,131	4,989	1,398	975	2,011	30,671	5,520	2,768	817
Total Non-Operating Income	(7,536)	(19,190)	(5,121)	(4,038)	(8,134)	(122,371)	(20,139)	(10,818)	(3,470)
Change in Net Position	33,465	(71,106)	(28,375)	(68,691)	(167,412)	(287,465)	(6,391)	(48,051)	(30,551)
Beginning Net Position	(112,946)	241,231	36,512	69,700	63,301	1,639,460	274,037	131,088	50,763
Ending Net Position	\$ (79,481)	\$ 170,125	\$ 8,137	\$ 1,009	\$ (104,111)	\$ 1,351,995	\$ 267,646	\$ 83,037	\$ 20,212

*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 Year Ended June 30, 2022

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Operating Income										
Administration Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	17,386	101,628	112,352	80,371	55,078	64,837	60,537	199,767	40,280	308,880
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	1,544	604	1,935	-	2,285	-	4,259	-	-
Banking Layer Assessment	-	26,777	-	-	-	-	13,279	-	20,460	-
Banking Layer Refund	(36,192)	-	(33,149)	(26,004)	(72,889)	(22,426)	-	(271,784)	-	(42,988)
Other Income	-	4,016	2,400	2,899	-	2,899	3,222	4,483	-	-
Total Operating Income	(18,806)	133,965	82,207	59,201	(17,811)	47,595	77,038	(63,275)	60,740	265,892
Operating Expenses										
Claims Paid	8,656	43,165	86,205	75,231	10,414	29,779	24,266	54,023	(1,361)	115,618
O/S Liability adj.	40,281	20,930	(168,045)	55,159	(45,263)	(41,373)	(76,920)	(39,416)	100,970	(103,656)
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	704	23,620	25,384	7,072	6,551	9,303	9,684	22,409	5,472	26,492
Program Administration	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	49,641	87,715	(56,456)	137,462	(28,298)	(2,291)	(42,970)	37,016	105,081	38,454
Operating Income (Loss)	(68,447)	46,250	138,663	(78,261)	10,487	49,886	120,008	(100,291)	(44,341)	227,438
Non-Operating Income										
Change in Fair Market Value	(8,632)	(31,907)	(24,067)	(15,848)	(22,809)	(12,653)	(930)	(60,798)	(6,964)	(50,879)
Investment Income	1,642	6,823	5,063	3,130	4,667	2,502	190	12,617	1,559	10,447
Total Non-Operating Income	(6,990)	(25,084)	(19,004)	(12,718)	(18,142)	(10,151)	(740)	(48,181)	(5,405)	(40,432)
Change in Net Position	(75,437)	21,166	119,659	(90,979)	(7,655)	39,735	119,268	(148,472)	(49,746)	187,006
Beginning Net Position	126,418	185,513	69,693	75,608	242,887	76,771	(124,892)	736,481	37,440	223,255
Ending Net Position	\$ 50,981	\$ 206,679	\$ 189,352	\$ (15,371)	\$ 235,232	\$ 116,506	\$ (5,624)	\$ 588,009	\$ (12,306)	\$ 410,261

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Year Ended June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 13,717,760	\$ 449,772	\$ 11,277,435	\$ 1,990,553
Cash paid for claims	(2,448,002)	-	(1,216,980)	(1,231,022)
Cash paid for insurance	(8,224,493)	-	(8,224,493)	-
Cash paid to vendors	(452,270)	(423,421)	(29,300)	451
Cash (paid) received for dividends	(1,146,748)	-	-	(1,146,748)
Net cash provided by (used in) operating activities	1,446,247	26,351	1,806,662	(386,766)
Cash flows from investing activities:				
Investment income received	255,061	7,322	144,271	103,468
Net investment (purchases) sales	(5,859,778)	(7,451)	(5,747,155)	(105,172)
Net cash provided by (used in) investing activities	(5,604,718)	(129)	(5,602,884)	(1,705)
Net increase (decrease) in cash and cash equivalents	(4,158,471)	26,222	(3,796,222)	(388,471)
Cash and cash equivalents, beginning of year	6,639,453	107,268	4,164,636	2,367,549
Cash and cash equivalents, end of year	\$ 2,480,983	\$ 133,490	\$ 368,414	\$ 1,979,079
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 1,089,246	\$ 22,329	\$ 1,239,285	\$ (172,369)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	(16,637)	(1,500)	(11)	(15,126)
Excess receivable	73,145	-	73,145	-
Prepaid expense	-	-	-	-
(Decrease) increase in:				
Accounts payable	6,202	5,522	(289)	969
Unearned revenue	(577,078)	-	-	(577,078)
Unpaid claims and claim adjustment expenses	871,370	-	494,532	376,838
Net cash provided by (used in) operating activities	\$ 1,446,247	\$ 26,351	\$ 1,806,662	\$ (386,766)
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	\$ (1,216,992)	\$ (34,165)	\$ (695,243)	\$ (487,584)

See Accompanying Accountant's Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Year Ended June 30, 2022**

	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	\$ 85,117	\$ 63,124	\$ (5,740)	\$ 65,691	\$ 552,351	\$ (51,655)	\$ 60,526	\$ 32,910
Cash paid for claims	(69,643)	(71,378)	(20,938)	(8,154)	(67,008)	(242,645)	(31,461)	(94,247)	(42,858)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	162	(15)	(61)	(418)	483	(2,320)	(158)	403	464
Cash paid for dividends	-	(7,838)	(13,617)	(24,119)	-	(770,941)	(7,668)	-	-
Net cash provided by (used in) operating activities	988	5,886	28,508	(38,431)	(834)	(463,555)	(90,942)	(33,318)	(9,484)
Cash flows from investing activities:									
Investment income received	2,169	5,056	1,329	1,126	17,161	12,551	5,642	2,996	5,893
Net investment (purchases) sales	(2,207)	(5,144)	(1,358)	(1,138)	12,806	(53,040)	(5,740)	(3,040)	4,095
Net cash provided by (used in) investing activities	(38)	(88)	(29)	(12)	29,967	(40,489)	(98)	(44)	9,988
Net increase (decrease) in cash and cash equivalents	950	5,798	28,479	(38,443)	29,133	(504,044)	(91,040)	(33,362)	504
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	\$ 14,920	\$ 209,588	\$ 49,265	\$ 1,435	\$ 30,530	\$ 412,210	\$ 141,957	\$ 11,834	\$ 7,780
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 41,001	\$ (51,916)	\$ (23,254)	\$ (64,653)	\$ (159,278)	\$ (165,094)	\$ 13,748	\$ (37,233)	\$ (27,081)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	(25,339)	-	10,000	-	-	-	-	-	(10,000)
Excess receivable	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	162	(15)	(61)	(418)	483	(2,320)	363	403	464
Unearned revenue	-	(69,945)	6,335	(3,757)	(2,345)	(566,790)	(98,812)	-	-
Unpaid claims and claim adjustment expenses	(14,836)	127,762	35,488	30,397	160,306	270,649	(6,241)	3,512	27,133
Net cash provided by (used in) operating activities	\$ 988	\$ 5,886	\$ 28,508	\$ (38,431)	\$ (834)	\$ (463,555)	\$ (90,942)	\$ (33,318)	\$ (9,484)
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	\$ (9,667)	\$ (24,179)	\$ (6,519)	\$ (5,013)	\$ (10,145)	\$ (153,042)	\$ (25,659)	\$ (13,586)	\$ (4,287)

See Accompanying Accountant's Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For the Year Ended June 30, 2022**

	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	\$ 72,292	\$ (99,475)	\$ 158,505	\$ 30,501	\$ 4,005	\$ 41,233	\$ 124,488	\$ 428,958	\$ 93,948	\$ 263,305
Cash paid for claims	(9,361)	(66,785)	(111,590)	(82,303)	(16,965)	(39,082)	(33,950)	(76,433)	(4,111)	(142,110)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	10	40	40	46	279	296	54	809	260	77
Cash paid for dividends	(36,192)	28,776	(33,149)	3,984	-	28,788	-	(271,784)	-	(42,988)
Net cash provided by (used in) operating activities	26,749	(137,444)	13,806	(47,772)	(12,681)	31,235	90,592	81,550	90,097	78,284
Cash flows from investing activities:										
Investment income received	1,819	6,950	5,097	3,370	4,854	2,678	19	12,702	1,397	10,659
Net investment (purchases) sales	(1,842)	(7,069)	(5,189)	(3,419)	(4,931)	(2,716)	(1,027)	(11,934)	(1,435)	(10,844)
Net cash provided by (used in) investing activities	(23)	(119)	(93)	(49)	(77)	(38)	(1,008)	768	(38)	(185)
Net increase (decrease) in cash and cash equivalents	26,726	(137,563)	13,714	(47,821)	(12,758)	31,197	89,584	82,318	90,059	78,099
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	\$ 35,127	\$ 181,147	\$ 113,654	\$ 23,326	\$ 47,525	\$ 7,987	\$ 9,164	\$ 465,367	\$ 133,863	\$ 82,400
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	\$ (68,447)	\$ 46,250	\$ 138,663	\$ (78,261)	\$ 10,487	\$ 49,886	\$ 120,008	\$ (100,291)	\$ (44,341)	\$ 227,438
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	-	(26,777)	10,000	-	-	-	47,450	-	(20,460)	-
Excess receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	9	40	40	46	279	296	54	808	260	76
Unearned revenue	54,906	(177,887)	33,149	(24,716)	21,816	22,426	-	220,449	53,668	(45,575)
Unpaid claims and claim adjustment expenses	40,281	20,930	(168,045)	55,159	(45,263)	(41,373)	(76,920)	(39,416)	100,970	(103,655)
Net cash provided by (used in) operating activities	\$ 26,749	\$ (137,444)	\$ 13,806	\$ (47,772)	\$ (12,681)	\$ 31,235	\$ 90,592	\$ 81,550	\$ 90,097	\$ 78,284
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	\$ (8,632)	\$ (31,907)	\$ (24,067)	\$ (15,848)	\$ (22,809)	\$ (12,653)	\$ (930)	\$ (60,798)	\$ (6,964)	\$ (50,879)

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 12,672,267	\$ 1,200,169	\$ 3,104,752	\$ 8,367,346
Accounts Receivable	71,167	1,500	-	69,667
Interest Receivable	174,369	4,849	81,695	87,825
Excess Accounts Receivable	381,862	-	381,862	-
Total Current Assets	13,299,665	1,206,518	3,568,309	8,524,838
Non-Current Assets				
Investments*	44,871,435	465,362	24,235,995	20,170,078
Total Assets	\$ 58,171,100	\$ 1,671,880	\$ 27,804,304	\$ 28,694,916
Current Liabilities				
Accounts Payable	\$ 336,435	\$ 22,339	\$ 44,572	\$ 269,524
Unearned Revenue	956,883	-	253,725	703,158
Total Current Liabilities	1,293,318	22,339	298,297	972,682
Non-Current Liabilities				
Outstanding Liabilities*	37,846,648	-	20,416,733	17,429,915
ULAE*	2,026,512	-	1,093,220	933,292
Total Non-Current Liabilities	39,873,160	-	21,509,953	18,363,207
Total Liabilities	\$ 41,166,478	\$ 22,339	\$ 21,808,250	\$ 19,335,889
Net Position				
Designated for Contingency	100,000	100,000	-	-
Designated for Risk	1,026,532	1,026,532	-	-
Undesignated	15,878,090	523,009	5,996,054	9,359,027
Total Net Position	17,004,622	1,649,541	5,996,054	9,359,027
Liability & Net Position	\$ 58,171,100	\$ 1,671,880	\$ 27,804,304	\$ 28,694,916

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

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
June 30, 2022

	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	\$ 294,000	\$ 297,581	\$ 34,406	\$ 48,119	\$ 367,209	\$ 1,505,476	\$ 1,297,281	\$ 268,413	\$ 199,461	\$ 39,298	\$ 170,202
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	1,939	3,121	569	712	3,882	10,588	18,795	3,279	2,223	234	1,100
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	295,939	300,702	34,975	48,831	371,091	1,516,064	1,316,076	271,692	201,684	39,532	171,302
Non-Current Assets											
Investments*	347,869	753,733	151,186	192,974	907,262	2,039,949	4,883,137	810,386	554,005	38,503	181,049
Total Assets	\$ 643,808	\$ 1,054,435	\$ 186,161	\$ 241,805	\$ 1,278,353	\$ 3,556,013	\$ 6,199,213	\$ 1,082,078	\$ 755,689	\$ 78,035	\$ 352,351
Current Liabilities											
Accounts Payable	\$ 1,312	\$ 1,627	\$ 21,336	\$ 450	\$ 12,732	\$ 6,314	\$ 111,319	\$ 76,922	\$ 259	\$ 11,130	\$ 522
Unearned Revenue	23,664	44,898	-	22,840	50,000	-	-	65,185	-	-	29,263
Total Current Liabilities	24,976	46,525	21,336	23,290	62,732	6,314	111,319	142,107	259	11,130	29,785
Non-Current Liabilities											
Outstanding Liabilities*	446,984	614,435	109,994	87,912	698,957	2,618,066	4,268,831	377,250	93,392	26,225	193,320
ULAE*	23,934	32,900	5,890	4,707	37,426	140,185	228,576	20,200	5,001	1,404	10,351
Total Non-Current	470,918	647,335	115,884	92,619	736,383	2,758,251	4,497,407	397,450	98,393	27,629	203,671
Total Liabilities	\$ 495,894	\$ 693,860	\$ 137,220	\$ 115,909	\$ 799,115	\$ 2,764,565	\$ 4,608,726	\$ 539,557	\$ 98,652	\$ 38,759	\$ 233,456
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	147,914	360,575	48,941	125,896	479,238	791,448	1,590,487	542,521	657,037	39,276	118,895
Total Net Position	147,914	360,575	48,941	125,896	479,238	791,448	1,590,487	542,521	657,037	39,276	118,895
Liability & Net Position	\$ 643,808	\$ 1,054,435	\$ 186,161	\$ 241,805	\$ 1,278,353	\$ 3,556,013	\$ 6,199,213	\$ 1,082,078	\$ 755,689	\$ 78,035	\$ 352,351

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

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
June 30, 2022

	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	\$ 363,812	\$ 111,954	\$ 293,026	\$ 468,516	\$ 456,222	\$ 236,281	\$ 187,496	\$ 184,048	\$ 982,993	\$ 16,155	\$ 545,397
Accounts Receivable	-	-	-	-	-	-	69,667	-	-	-	-
Interest Receivable	4,103	1,826	1,309	3,197	3,380	2,389	4,602	1,345	8,951	386	9,895
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	367,915	113,780	294,335	471,713	459,602	238,670	261,765	185,393	991,944	16,541	555,292
Non-Current Assets											
Investments*	1,012,181	496,082	140,868	543,348	672,701	481,042	1,298,799	261,075	1,982,229	92,394	2,329,306
Total Assets	\$ 1,380,096	\$ 609,862	\$ 435,203	\$ 1,015,061	\$ 1,132,303	\$ 719,712	\$ 1,560,564	\$ 446,468	\$ 2,974,173	\$ 108,935	\$ 2,884,598
Current Liabilities											
Accounts Payable	\$ 1,678	\$ 1,712	\$ 590	\$ 1,411	\$ 1,714	\$ 1,256	\$ 3,068	\$ 943	\$ 5,654	\$ 173	\$ 7,402
Unearned Revenue	185,571	-	62,245	177,107	-	-	-	33,230	9,155	-	-
Total Current Liabilities	187,249	1,712	62,835	178,518	1,714	1,256	3,068	34,173	14,809	173	7,402
Non-Current Liabilities											
Outstanding Liabilities*	605,146	524,163	175,526	335,468	343,110	427,391	1,353,827	258,938	2,278,478	3,969	1,588,533
ULAE*	32,403	28,066	9,399	17,963	18,372	22,885	72,491	13,865	122,002	213	85,059
Total Non-Current	637,549	552,229	184,925	353,431	361,482	450,276	1,426,318	272,803	2,400,480	4,182	1,673,592
Total Liabilities	\$ 824,798	\$ 553,941	\$ 247,760	\$ 531,949	\$ 363,196	\$ 451,532	\$ 1,429,386	\$ 306,976	\$ 2,415,289	\$ 4,355	\$ 1,680,994
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	555,298	55,921	187,443	483,112	769,107	268,180	131,178	139,492	558,884	104,580	1,203,604
Total Net Position	555,298	55,921	187,443	483,112	769,107	268,180	131,178	139,492	558,884	104,580	1,203,604
Liability & Net Position	\$ 1,380,096	\$ 609,862	\$ 435,203	\$ 1,015,061	\$ 1,132,303	\$ 719,712	\$ 1,560,564	\$ 446,468	\$ 2,974,173	\$ 108,935	\$ 2,884,598

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

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For the Year Ended June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 984,379	\$ 984,379	\$ -	\$ -
Banking Layer Deposit	7,487,001	-	-	7,487,001
Shared Risk Layer	4,146,000	-	4,146,000	-
Excess Deposit/Premium	1,955,000	-	1,955,000	-
Banking Layer Assessment	81,405	-	-	81,405
Shared Risk Refund	(646,002)	-	(646,002)	-
Banking Layer Refund	(1,636,285)	-	-	(1,636,285)
Risk Management Grants	563,898	563,898	-	-
Other Income	65,486	-	-	65,486
Total Operating Income	13,000,882	1,548,277	5,454,998	5,997,607
Operating Expenses				
Claims Paid	6,282,678	-	2,117,518	4,165,160
O/S Liability adj.	348,141	-	550,773	(202,632)
ULAE	5,444	-	22,499	(17,055)
Consultants	20,956	20,956	-	-
Safety Service	290,369	289,683	-	686
Claims Administration	844,254	235,861	-	608,393
Program Administration	221,617	221,617	-	-
Board Expenses	6,444	6,444	-	-
Excess Insurance	2,076,558	-	2,076,558	-
Member Identity Theft Protection	13,228	13,228	-	-
Total Operating Expenses	10,109,689	787,789	4,767,348	4,554,552
Operating Income (Loss)	2,891,193	760,488	687,650	1,443,055
Non-Operating Income				
Change in Fair Market Value	(3,270,881)	(85,904)	(1,493,898)	(1,691,079)
Investment Income	675,539	19,265	309,321	346,953
Total Non-Operating Income	(2,595,342)	(66,639)	(1,184,577)	(1,344,126)
Change in Net Position	295,851	693,849	(496,927)	98,929
Beginning Net Position	16,708,771	955,692	6,492,981	9,260,098
Ending Net Position	\$ 17,004,622	\$ 1,649,541	\$ 5,996,054	\$ 9,359,027

See Accompanying Accountant’s Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For the Year Ended June 30, 2022

	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	153,984	329,876	80,692	79,862	374,004	1,033,320	1,364,825	380,402	67,528	41,012	106,144
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	(23,664)	(44,898)	(20,825)	(22,840)	(105,198)	-	(194,297)	(140,185)	-	(10,909)	(59,263)
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	10,486	-	40,045	-	-	14,955	-	-
Total Operating Income	130,320	284,978	59,867	67,508	268,806	1,073,365	1,170,528	240,217	82,483	30,103	46,881
Operating Expenses											
Claims Paid	69,771	144,346	138,137	42,043	202,344	550,158	569,720	268,775	28,130	67,151	77,505
O/S Liability adj.	89,700	(172,573)	(111,368)	(98,401)	(118,486)	269,368	(185,937)	(143,770)	(25,638)	(60,666)	(33,931)
ULAE	4,677	(9,517)	(6,041)	(5,334)	(6,632)	13,597	(11,524)	(7,882)	(1,415)	(3,279)	(1,897)
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	686	-	-	-
Claims Administration	18,713	22,030	6,848	7,137	28,692	76,075	134,228	15,955	2,729	2,301	6,005
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	182,861	(15,714)	27,576	(54,555)	105,918	909,198	506,487	133,764	3,806	5,507	47,682
Operating Income (Loss)	(52,541)	300,692	32,291	122,063	162,888	164,167	664,041	106,453	78,677	24,596	(801)
Non-Operating Income											
Change in Fair Market Value	(37,591)	(57,888)	(11,748)	(12,412)	(76,128)	(199,396)	(360,926)	(61,809)	(42,098)	(4,899)	(21,327)
Investment Income	7,761	11,875	2,386	2,596	15,714	41,305	74,190	12,611	8,722	1,061	4,505
Total Non-Operating Income	(29,830)	(46,013)	(9,362)	(9,816)	(60,414)	(158,091)	(286,736)	(49,198)	(33,376)	(3,838)	(16,822)
Change in Net Position	(82,371)	254,679	22,929	112,247	102,474	6,076	377,305	57,255	45,301	20,758	(17,623)
Beginning Net Position	230,285	105,896	26,012	13,649	376,764	785,372	1,213,182	485,266	611,736	18,518	136,518
Ending Net Position	\$ 147,914	\$ 360,575	\$ 48,941	\$ 125,896	\$ 479,238	\$ 791,448	\$ 1,590,487	\$ 542,521	\$ 657,037	\$ 39,276	\$ 118,895

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For the Year Ended June 30, 2022

	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	315,372	150,567	157,217	264,119	203,542	184,661	391,028	120,046	782,646	34,929	871,225
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	11,738	-	-	-	-	69,667	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	(185,571)	-	(62,245)	(177,106)	-	(65,123)	-	(33,230)	(9,155)	(45,179)	(436,597)
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	129,801	162,305	94,972	87,013	203,542	119,538	460,695	86,816	773,491	(10,250)	434,628
Operating Expenses											
Claims Paid	115,710	214,676	58,188	60,901	84,666	74,773	453,459	33,439	540,536	310	370,422
O/S Liability adj.	(56,156)	118,269	12,162	71,604	12,642	(52,099)	(228,175)	29,238	466,118	(11,172)	26,639
ULAE	(3,240)	6,190	594	3,741	561	(2,958)	(12,775)	1,485	24,321	(604)	877
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	22,865	19,330	7,105	14,832	19,114	16,381	36,797	11,431	68,659	1,982	69,184
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	79,179	358,465	78,049	151,078	116,983	36,097	249,306	75,593	1,099,634	(9,484)	467,122
Operating Income (Loss)	50,622	(196,160)	16,923	(64,065)	86,559	83,441	211,389	11,223	(326,143)	(766)	(32,494)
Non-Operating Income											
Change in Fair Market Value	(76,577)	(36,403)	(25,298)	(62,128)	(63,506)	(45,442)	(90,476)	(25,568)	(171,551)	(8,372)	(199,536)
Investment Income	15,504	7,439	5,246	12,925	13,136	9,253	18,214	5,276	35,485	1,621	40,128
Total Non-Operating Income	(61,073)	(28,964)	(20,052)	(49,203)	(50,370)	(36,189)	(72,262)	(20,292)	(136,066)	(6,751)	(159,408)
Change in Net Position	(10,451)	(225,124)	(3,129)	(113,268)	36,189	47,252	139,127	(9,069)	(462,209)	(7,517)	(191,902)
Beginning Net Position	565,749	281,045	190,572	596,380	732,918	220,928	(7,949)	148,561	1,021,093	112,097	1,395,506
Ending Net Position	\$ 555,298	\$ 55,921	\$ 187,443	\$ 483,112	\$ 769,107	\$ 268,180	\$ 131,178	\$ 139,492	\$ 558,884	\$ 104,580	\$ 1,203,604

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers' Compensation
For the Year Ended June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 13,964,799	\$ 1,548,277	\$ 5,530,419	\$ 6,886,103
Cash paid for claims	(5,994,718)	-	(1,829,558)	(4,165,160)
Cash paid for insurance	(2,076,558)	-	(2,076,558)	-
Cash paid to vendors	(1,389,065)	(780,847)	80	(608,298)
Cash (paid) received for dividends	(1,482,415)	-	(234,680)	(1,247,735)
Net cash provided by (used in) operating activities	3,022,043	767,430	1,389,703	864,910
Cash flows from investing activities:				
Investment income received	684,650	17,333	312,320	354,997
Net investment (purchases) sales	(2,596,778)	(17,773)	(2,217,914)	(361,091)
Net cash provided by (used in) investing activities	(1,912,128)	(440)	(1,905,594)	(6,094)
Net increase (decrease) in cash and cash equivalents	1,109,915	766,990	(515,891)	858,816
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	\$ 12,672,267	\$ 1,200,169	\$ 3,104,752	\$ 8,367,346
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ 2,891,193	\$ 760,488	\$ 687,650	1,443,055
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	21,987	(1,500)	-	23,487
Excess receivable	287,960	-	287,960	-
Prepaid expense	-	-	-	-
(Decrease) increase in:				
Accounts payable	9,287	8,442	80	765
Unearned revenue	(541,986)	-	(159,259)	(382,727)
Unpaid claims and claim adjustment expenses	353,602	-	573,272	(219,670)
Net cash provided by (used in) operating activities	\$ 3,022,043	\$ 767,430	\$ 1,389,703	\$ 864,910
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	\$ (3,270,881)	\$ (85,904)	\$ (1,493,898)	\$ (1,691,079)

See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Year Ended June 30, 2022

	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	\$ 127,863	\$ 339,876	\$ 101,517	\$ 84,273	\$ 290,909	\$ 1,045,588	\$ 1,134,183	\$ 512,708	\$ 82,483	\$ 30,690	\$ 74,321
Cash paid for claims	(69,771)	(144,346)	(138,137)	(42,043)	(202,344)	(550,158)	(569,720)	(268,775)	(28,130)	(67,151)	(77,505)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(18,601)	(22,443)	(7,159)	(7,609)	(27,541)	(76,197)	(134,561)	(16,434)	(2,783)	(2,357)	(6,136)
Cash paid for dividends	(23,664)	-	(20,825)	-	(55,198)	-	(194,297)	(132,306)	-	602	(26,642)
Net cash provided by (used in) operating activities	15,827	173,087	(64,604)	34,621	5,826	419,233	235,605	95,193	51,570	(38,216)	(35,962)
Cash flows from investing activities:											
Investment income received	7,913	11,950	2,766	2,602	16,096	41,379	75,787	13,005	8,836	1,203	4,579
Net investment (purchases) sales	(8,052)	(12,167)	(2,796)	(2,649)	(16,374)	(42,144)	(77,094)	(13,221)	(8,992)	(1,218)	(4,657)
Net cash provided by (used in) investing activities	(139)	(217)	(30)	(47)	(278)	(765)	(1,307)	(216)	(156)	(15)	(78)
Net increase (decrease) in cash and cash equivalents	15,688	172,870	(64,634)	34,574	5,548	418,468	234,298	94,977	51,414	(38,231)	(36,040)
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	\$ 294,000	\$ 297,581	\$ 34,406	\$ 48,119	\$ 367,209	\$ 1,505,476	\$ 1,297,281	\$ 268,413	\$ 199,461	\$ 39,298	\$ 170,202
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ (52,541)	\$ 300,692	\$ 32,291	\$ 122,063	\$ 162,888	\$ 164,167	\$ 664,041	\$ 106,453	\$ 78,677	\$ 24,596	\$ (801)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	10,000	-	-	-	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	112	(415)	(310)	(472)	1,151	(123)	(338)	205	(55)	(56)	(131)
Unearned revenue	(26,121)	44,898	20,825	16,765	(33,095)	(27,777)	(230,642)	140,185	(2)	1,189	798
Unpaid claims and claim adjustment expenses	94,377	(182,088)	(117,410)	(103,735)	(125,118)	282,966	(197,456)	(151,650)	(27,050)	(63,945)	(35,828)
Net cash provided by (used in) operating activities	\$ 15,827	\$ 173,087	\$ (64,604)	\$ 34,621	\$ 5,826	\$ 419,233	\$ 235,605	\$ 95,193	\$ 51,570	\$ (38,216)	\$ (35,962)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (37,591)	\$ (57,888)	\$ (11,748)	\$ (12,412)	\$ (76,128)	\$ (199,396)	\$ (360,926)	\$ (61,809)	\$ (42,098)	\$ (4,899)	\$ (21,327)

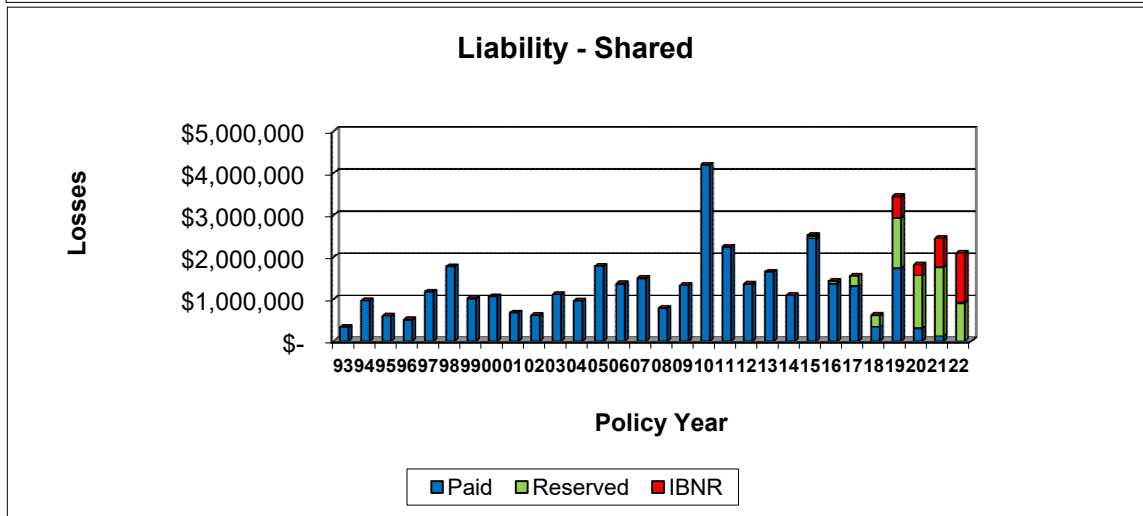
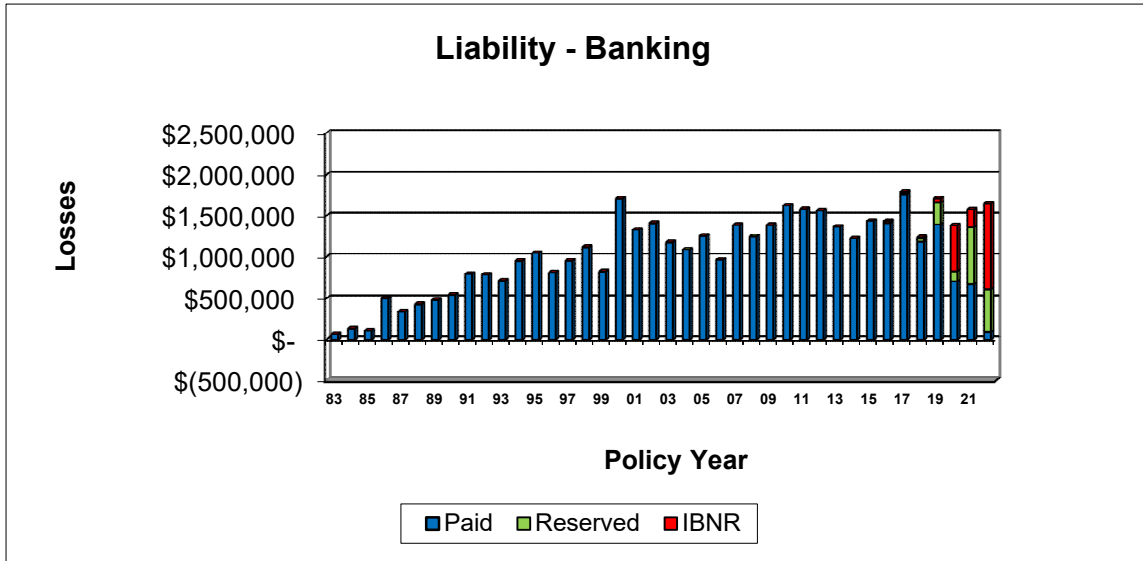
Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Year Ended June 30, 2022

	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	\$ 315,372	\$ 128,475	\$ 157,753	\$ 224,801	\$ 203,542	\$ 184,661	\$ 474,182	\$ 80,225	\$ 791,801	\$ (9,850)	\$ 510,730
Cash paid for claims	(115,710)	(214,676)	(58,188)	(60,901)	(84,666)	(74,773)	(453,459)	(33,439)	(540,536)	(310)	(370,422)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(23,063)	(19,403)	(7,165)	(14,738)	(19,275)	(16,880)	(37,406)	(11,315)	(69,025)	(2,019)	(66,188)
Cash paid for dividends	-	-	(62,245)	(177,106)	-	(65,123)	-	-	(9,155)	(45,179)	(436,597)
Net cash provided by (used in) operating activities	176,599	(105,604)	30,155	(27,944)	99,601	27,885	(16,683)	35,471	173,085	(57,358)	(362,477)
Cash flows from investing activities:											
Investment income received	15,874	8,051	5,262	13,385	13,258	9,287	19,184	5,324	35,987	1,788	41,481
Net investment (purchases) sales	(16,146)	(8,161)	(5,360)	(13,601)	(13,498)	(9,453)	(19,480)	(5,423)	(36,625)	48,189	(92,169)
Net cash provided by (used in) investing activities	(272)	(110)	(98)	(216)	(240)	(166)	(296)	(99)	(638)	49,977	(50,688)
Net increase (decrease) in cash and cash equivalents	176,327	(105,714)	30,057	(28,160)	99,361	27,719	(16,979)	35,372	172,447	(7,381)	(413,165)
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	\$ 363,812	\$ 111,954	\$ 293,026	\$ 468,516	\$ 456,222	\$ 236,281	\$ 187,496	\$ 184,048	\$ 982,993	\$ 16,155	\$ 545,397
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ 50,622	\$ (196,160)	\$ 16,923	\$ (64,065)	\$ 86,559	\$ 83,441	\$ 211,389	\$ 11,223	\$ (326,143)	\$ (766)	\$ (32,494)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	13,487	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(198)	(73)	(60)	93	(161)	(500)	(609)	115	(367)	(38)	2,995
Unearned revenue	185,571	(33,830)	536	(39,317)	-	-	-	(6,592)	9,155	(44,778)	(360,495)
Unpaid claims and claim adjustment expenses	(59,396)	124,459	12,756	75,345	13,203	(55,056)	(240,950)	30,725	490,440	(11,776)	27,517
Net cash provided by (used in) operating activities	\$ 176,599	\$ (105,604)	\$ 30,155	\$ (27,944)	\$ 99,601	\$ 27,885	\$ (16,683)	\$ 35,471	\$ 173,085	\$ (57,358)	\$ (362,477)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (76,577)	\$ (36,403)	\$ (25,298)	\$ (62,128)	\$ (63,506)	\$ (45,442)	\$ (90,476)	\$ (25,568)	\$ (171,551)	\$ (8,372)	\$ (199,536)

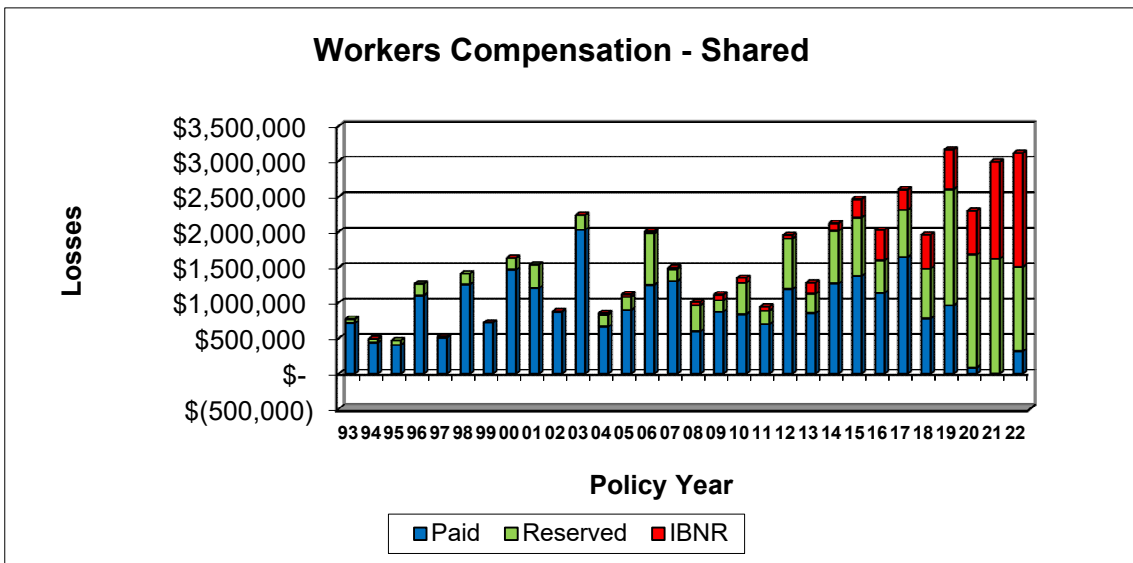
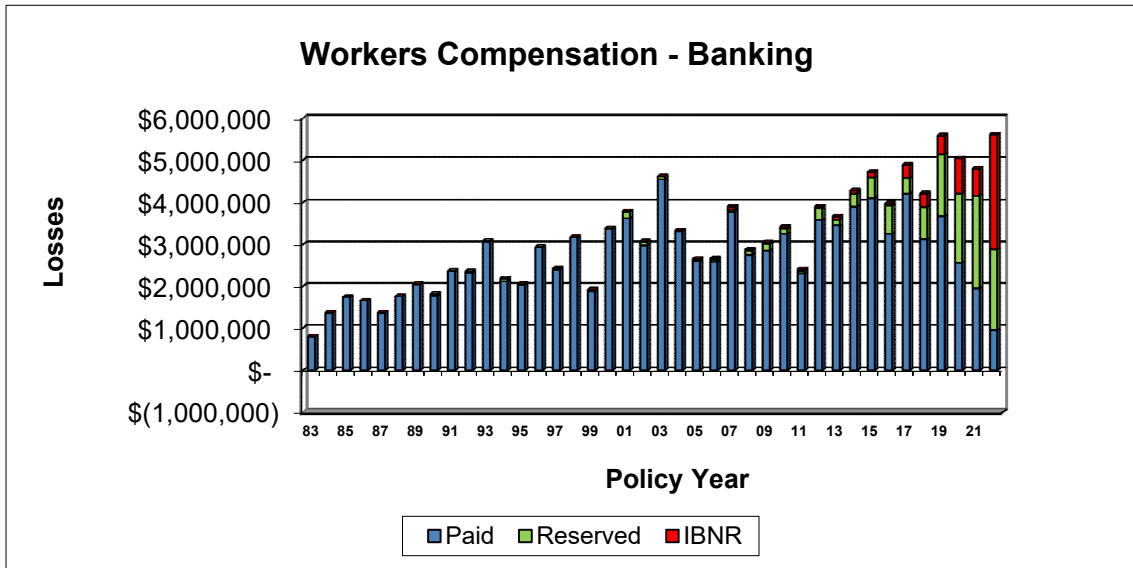
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of June 30, 2022 and June 30, 2021**

	Liability Banking 2022	Liability Shared Risk 2022	Total Liability Program 2022	Total Liability Program 2021	WC Banking 2022	WC Shared Risk 2022	Total WC Program 2022	Total WC Program 2021	Totals 2022	Totals 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
Incurring claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	1,649,393	2,091,848	3,741,241	3,822,671	5,613,573	3,117,981	8,731,554	8,445,552	12,472,795	12,268,223
Increases (Decreases) in provision for insured events of prior fiscal years	(42,444)	(566,833)	(609,277)	790,505	(1,651,049)	(450,897)	(2,101,946)	310,745	(2,711,223)	1,101,250
Change in provision for ULAE in current year	-	-	-	-	(17,056)	22,500	5,444	180,423	5,444	180,423
Total incurred claims and claim adjustment expenses	1,606,949	1,525,015	3,131,964	4,613,176	3,945,468	2,689,584	6,635,052	8,936,720	9,767,016	13,549,896
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	88,287	-	88,287	185,574	950,689	311,985	1,262,674	702,904	1,350,961	888,478
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	1,141,825	1,030,483	2,172,308	2,651,195	3,214,468	1,804,327	5,018,795	4,705,858	7,191,103	7,357,053
Total Payments	1,230,112	1,030,483	2,260,595	2,836,769	4,165,157	2,116,312	6,281,469	5,408,762	8,542,064	8,245,531
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 3,569,716</u>	<u>\$ 8,330,400</u>	<u>\$ 11,900,116</u>	<u>\$ 11,028,747</u>	<u>\$ 18,363,204</u>	<u>\$ 21,509,953</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,574</u>	<u>\$ 51,773,273</u>	<u>\$ 50,548,321</u>
Claims Liability	\$ 3,569,716	\$ 8,330,400	\$ 11,900,116	\$ 11,028,747	\$ 17,429,914	\$ 20,416,733	\$ 37,846,647	\$ 37,498,507	\$ 49,746,763	\$ 48,527,254
Claims ULAE	-	-	-	-	933,290	1,093,220	2,026,510	2,021,067	2,026,510	2,021,067
Total Claim Liabilities	<u>\$ 3,569,716</u>	<u>\$ 8,330,400</u>	<u>\$ 11,900,116</u>	<u>\$ 11,028,747</u>	<u>\$ 18,363,204</u>	<u>\$ 21,509,953</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,574</u>	<u>\$ 51,773,273</u>	<u>\$ 50,548,321</u>

Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2022



Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2022



Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2022

	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	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ -	0%	\$ -	\$ -
44030 Change in Fair Value - See Note 2	-	-	-	(120,069)	(85,904)	(34,165)	120,069		85,904	34,165
44040 Interest Income - See Note 2	-	-	-	26,487	19,265	7,222	(26,487)		(19,265)	(7,222)
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	\$ 1,904,467	\$ 1,481,638	\$ 422,829	\$ (470,316)	0%	\$ (497,259)	\$ 26,943
Administrative Expenses										
52101 Claims Audit	\$ 7,500	\$ -	\$ 7,500	\$ 6,625	\$ -	\$ 6,625	\$ 875	12%	\$ -	\$ 875
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	4,745	73	4,672	12,255	72%	1,927	10,328
52104 Actuarial Services	13,800	5,900	7,900	21,275	8,883	12,392	(7,475)	-54%	(2,983)	(4,492)
52900 Member Identity Theft Protection	12,812	12,812	-	13,228	13,228	-	(416)	-3%	(416)	-
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	\$ 69,873	\$ 34,184	\$ 35,689	\$ 14,489	17%	\$ 3,153	\$ 11,336
Safety Services										
52200 Safety Service	\$ -	\$ -	\$ -	\$ (3,000)	\$ (1,500)	\$ (1,500)	\$ 1,500		\$ -	\$ -
52201 Outside Training	30,000	15,000	15,000	17,461	14,193	3,268	12,539	0	807	11,732
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	178,480	89,240	89,240	-	0%	-	-
52207 Member Training and Risk Management	88,000	50,000	38,000	46,614	26,485	20,129	41,386	47%	23,515	17,871
52208 Lexipol Police Manual Updates & DTBs	144,441	144,441	-	142,140	142,140	-	2,301	2%	2,301	-
52209 Police Risk Management Funds	50,000	25,000	25,000	35,101	17,554	17,547	14,899	30%	7,446	7,453
Total Safety Services Expenses	\$ 492,421	\$ 324,431	\$ 167,990	\$ 421,310	\$ 290,369	\$ 130,941	\$ 69,611	14%	\$ 32,562	\$ 35,549

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2022

	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	\$ 361,378	\$ 164,262	\$ 197,116	\$ -	0%	\$ 32,854	\$ (32,854)
52403 Accounting Services	113,490	56,745	56,745	114,710	57,355	57,355	(1,220)	-1%	(610)	(610)
Total Program Admin Expenses	\$ 474,868	\$ 253,861	\$ 221,007	\$ 476,088	\$ 221,617	\$ 254,471	\$ (1,220)	0%	\$ 32,244	\$ (33,464)
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	3,088	1,544	1,544	4,912	61%	2,456	2,456
52509 Board of Directors Long Range Planning Session (8,000	4,000	4,000	4,270	2,135	2,135	3,730	47%	1,865	1,865
52504 Association Memberships	5,000	2,500	2,500	5,530	2,765	2,765	(530)	-11%	(265)	(265)
Total Board Expenses	\$ 27,500	\$ 13,750	\$ 13,750	\$ 12,888	\$ 6,444	\$ 6,444	\$ 14,612	53%	\$ 7,306	\$ 7,306
Total Admin Expenses	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 1,218,433	\$ 789,388	\$ 429,045	\$ 217,218	15%	\$ 194,991	\$ 20,727
TOTAL ADMIN REVENUE OVER EXPENSES	\$ -	\$ -	\$ -	\$ 686,034	\$ 692,250	\$ (6,216)	\$ (687,534)		\$ (692,250)	\$ 6,216

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2022

	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	\$ 9,727,415	\$ 7,487,001	\$ 2,240,414	\$ (6,415)	0%	\$ (1)	\$ (6,414)
44010 Other Income	-	-	-	29,012	-	29,012	(29,012)		-	(29,012)
41050 Banking Layer Refund	-	-	-	(2,628,833)	(1,636,285)	(992,548)	2,628,833		1,636,285	992,548
44030 Change in Fair Value - See Note 2	-	-	-	(2,178,662)	(1,691,076)	(487,586)	2,178,662		1,691,076	487,586
44040 Interest Income - See Note 2	-	-	-	446,875	346,953	99,922	(446,875)		(346,953)	(99,922)
44060 Property Premium	18,672	-	18,672	22,398	-	22,398	(3,726)		-	(3,726)
Total Banking Layer Revenue	<u>\$ 9,739,672</u>	<u>\$ 7,487,000</u>	<u>\$ 2,252,672</u>	<u>\$ 5,701,829</u>	<u>\$ 4,653,484</u>	<u>\$ 1,048,345</u>	<u>\$ 4,037,843</u>	<u>41%</u>	<u>\$ 2,833,516</u>	<u>\$ 1,204,327</u>
Banking Layer Expenses										
51100 Claims Expense - See Note 4	\$ 7,688,000	\$ 5,985,000	\$ 1,703,000	\$ 5,133,513	\$ 4,165,157	\$ 968,356	\$ 2,554,487	33%	\$ 1,819,843	\$ 734,644
51135 Claims Admin - Liability ULAE	-	-	-	262,756	587	262,169				
51136 Claims Admin - Liability ALE - See Note 4	-	-	-	910	-	910	(910)		-	(910)
51400 OS Liability Adjustment - See Note 4	-	-	-	174,204	(202,633)	376,837	(174,204)		202,633	(376,837)
51800 ULAE Adjustment - See Note 4	-	-	-	(17,056)	(17,056)	-	17,056		17,056	-
52300 Claims Admin - Monthly WC Only - See Note 4	608,392	608,392	-	608,392	608,392	-	(0)	0%	(0)	-
Total Banking Layer Expenses	<u>\$ 8,296,392</u>	<u>\$ 6,593,392</u>	<u>\$ 1,703,000</u>	<u>\$ 6,162,719</u>	<u>\$ 4,554,447</u>	<u>\$ 1,608,272</u>	<u>\$ 2,396,429</u>	<u>29%</u>	<u>\$ 2,039,532</u>	<u>\$ 356,897</u>
TOTAL BANKING REVENUE OVER EXPENSES	\$ 1,443,280	\$ 893,608	\$ 549,672	\$ (460,890)	\$ 99,037	\$ (559,927)	\$ 1,641,414		\$ 793,984	\$ 847,430

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2022

	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	\$ 7,146,000	\$ 4,146,000	\$ 3,000,000	\$ -	0%	\$ -	\$ -
41040 Excess Deposit/Premium - See Note 1	5,788,207	1,955,000	3,833,207	5,788,207	1,955,000	3,833,207	-	0%	-	-
44030 Change in Fair Value	-	-	-	(2,189,141)	(1,493,898)	(695,243)	2,189,141		1,493,898	695,243
44040 Interest Income	-	-	-	456,678	309,321	147,357	(456,678)		(309,321)	(147,357)
44060 Property Premium - See Note 1	4,358,287	-	4,358,287	4,068,301	-	4,068,301	289,986	7%	-	289,986
44070 Crime Premium - See Note 1	53,523	-	53,523	375,938	-	375,938	(322,415)	-602%	-	(322,415)
Total Shared Layer Revenue	<u>\$ 17,346,017</u>	<u>\$ 6,101,000</u>	<u>\$ 11,245,017</u>	<u>\$ 14,999,981</u>	<u>\$ 4,270,421</u>	<u>\$ 10,729,560</u>	<u>\$ 2,346,036</u>	<u>14%</u>	<u>\$ 1,830,579</u>	<u>\$ 515,457</u>
Shared Layer Expenses										
51100 Claims Expense	\$ 6,396,000	\$ 3,334,000	3,062,000	\$ 4,475,446	\$ 2,690,790	\$ 1,784,656	\$ 1,920,554	30%	\$ 643,210	\$ 1,277,344
52201 Outside Training	-	-	-	29,012	-	29,012	(29,012)		-	(29,012)
54100 Excess Deposit/Premium Exp - See Note 5	5,788,207	1,955,000	3,833,207	5,834,415	2,076,558	3,757,857	(46,208)	-1%	(121,558)	75,350
54150 Member Property Coverage - See Note 5	4,358,287	-	4,358,287	4,090,698	-	4,090,698	267,589	6%	-	267,589
54150 Member Crime Coverage - See Note 5	53,523	-	53,523	375,938	-	375,938	(322,415)	-602%	-	(322,415)
Total Shared Layer Expenses	<u>\$ 16,596,017</u>	<u>\$ 5,289,000</u>	<u>\$ 11,307,017</u>	<u>\$ 14,805,509</u>	<u>\$ 4,767,348</u>	<u>\$ 10,038,161</u>	<u>\$ 1,790,508</u>	<u>11%</u>	<u>\$ 521,652</u>	<u>\$ 1,268,856</u>
TOTAL SHARED REVENUE OVER EXPENSES	\$ 750,000	\$ 812,000	\$ (62,000)	\$ 194,472	\$ (496,927)	\$ 691,399	\$ 555,528		\$ 1,308,927	\$ (753,399)
OTHER INCOME/(EXPENSE)										
Rounding	-	-	-	(12)	(9)	(3)	12		9	3
Total Other Income/(Expense)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12)</u>	<u>\$ (9)</u>	<u>\$ (3)</u>	<u>\$ 12</u>		<u>\$ 9</u>	<u>\$ 3</u>
TOTAL INCOME/(EXPENSE)	\$ 2,193,280	\$ 1,705,608	\$ 487,672	\$ 422,604	\$ 295,851	\$ 126,753	\$ 1,509,420		\$ 1,410,670	\$ 100,250

Northern California Cities Self Insurance Fund
Notes to Budget to Actual
As of June 30, 2022

1. Revenue Recognition

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

2. Investment Income

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

3. Claims Expenses

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

4. Insurance Expense Recognition

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

**Northern California Cities Self Insurance Fund
Risk Management Reserves Current Usage Report
As of June 30, 2022**

Designee	06/30/2021	07/01/2021 Through		
	Balance Forward	Election FY21/22	06/30/2022 Current Year Spent	06/30/2022 Remaining
Designated Funds				
Anderson Designations	9,681.00	4,000.00	0.00	13,681.00
Auburn Designations	24,770.00	4,000.00	0.00	28,770.00
Colusa Designations	0.00	4,000.00	0.00	4,000.00
Corning Designations	0.00	4,000.00	0.00	4,000.00
Dixon Designations	79,329.69	2,490.00	0.00	81,819.69
Elk Grove Designations	0.00	4,000.00	0.00	4,000.00
Folsom Designations	(1,829.37)	4,000.00	0.00	2,170.63
Galt Designations	7,931.00	4,000.00	0.00	11,931.00
Gridley Designations	31,140.00	4,000.00	0.00	35,140.00
Ione Designations	514.00	4,000.00	4,514.00	0.00
Jackson Designations	11,409.00	1,208.00	0.00	12,617.00
Lincoln Designations	8,788.31	4,000.00	0.00	12,788.31
Marysville Designations	19,122.00	49,343.00	0.00	68,465.00
Nevada City Designations	2,453.00	4,000.00	0.00	6,453.00
Oroville Designations	2,529.50	2,910.00	0.00	5,439.50
Paradise Designations	0.00	4,000.00	0.00	4,000.00
Placerville Designations	9,048.00	4,000.00	0.00	13,048.00
Red Bluff Designations	0.00	0.00	0.00	0.00
Rio Vista Designations	0.00	0.00	0.00	0.00
Rocklin Designations	85,545.20	62,312.00	0.00	147,857.20
Willows Designations	1,999.00	56,176.00	0.00	58,175.00
Yuba City Designations	0.00	4,000.00	0.00	4,000.00
Total Designated Funds	292,430.33	230,439.00	4,514.00	518,355.33

Northern California Cities Self Insurance Fund
Police Risk Management Grants Current Usage Report
As of June 30, 2022

	06/30/2021		07/01/2021 Through 06/30/2022	06/30/2022
	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	6,060.00	0.00
Folsom Designations	3,787.00	400,000.00	0.00	403,787.00
Galt Designations	21,210.00	0.00	21,210.00	0.00
Gridley Designations	6,061.74	0.00	0.00	6,061.74
Ione Designations	1,583.93	0.00	1,584.00	(0.07)
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	35,107.74	508,176.84

Northern California Cities Self-Insurance Fund



Financial Status at June 30, 2022

Presented by
James Marta, CPA, CGMA, ARPM
James Marta & Company LLP



Financial Highlights

- The net position for the fiscal year ended June 30, 2022 for the pool as a whole increased by \$422,604. This increase included member dividends of \$3,274,835.
- Decrease in prior years claims liabilities totaled (\$2,711,223); (\$609,277) decrease for the liability program and (\$2,101,946) decrease for workers' compensation program.
- Liability shared layer ended the year with positive net position of \$3,494,783 – an increase of \$691,399 from last year's ending balance of \$2,803,384.
- For both Liability and WC we are funding at 80% confidence level.
- Investment income shows a market value adjustment down of \$4.5M.

Statements of Net Position

	June 30, 2022	Percent	June 30, 2021	Percent	June 30, 2020	Percent
Current assets	\$ 16,263,508	21%	\$ 19,688,195	25%	\$ 13,531,746	19%
Noncurrent assets	61,927,942	79%	57,959,258	75%	57,845,914	81%
Total Assets	<u>\$ 78,191,450</u>	<u>100%</u>	<u>\$ 77,647,453</u>	<u>100%</u>	<u>\$ 71,377,660</u>	<u>100%</u>
Current liabilities	\$ 2,016,515	3%	\$ 3,120,072	4%	\$ 1,587,809	2%
Claim liabilities	51,773,275	66%	50,548,325	65%	45,243,956	63%
Total liabilities	<u>53,789,790</u>	<u>69%</u>	<u>53,668,397</u>	<u>69%</u>	<u>46,831,765</u>	<u>66%</u>
Net position	24,401,660	31%	23,979,056	31%	24,545,895	34%
Total Liabilities and Net Position	<u>\$ 78,191,450</u>	<u>100%</u>	<u>\$ 77,647,453</u>	<u>100%</u>	<u>\$ 71,377,660</u>	<u>100%</u>



Strengthening of Assets and Net Position

Statements of Revenues, Expenses, and Changes in Net Position

	2022	2021	Percent Change	2021	2020	Percent Change
Operating Revenues	\$ 29,438,944	\$ 24,593,244	20%	\$ 24,593,244	\$ 21,919,061	12%
Provision for Claims	10,028,772	13,779,375	-27%	13,779,375	14,067,235	-2%
Dividends	3,274,835	3,071,640	7%	3,071,640	1,566,593	96%
Insurance Premiums	10,301,051	6,456,194	60%	6,456,194	5,279,775	22%
Administration	1,853,847	1,931,740	-5%	1,931,740	1,828,197	6%
Total Expenses	25,458,505	25,238,949	1%	25,238,949	22,741,800	11%
Non-operating:						
Investment Income	(3,557,835)	78,866	-4611%	78,866	3,539,098	-98%
Net Income (Loss)	422,604	(566,839)	-175%	(566,839)	2,716,359	-121%
Beginning Net Position	23,979,056	24,545,895	-2%	24,545,895	21,829,536	12%
Ending Net Position	\$ 24,401,660	\$ 23,979,056	2%	\$ 23,979,056	\$ 24,545,895	-2%

Statement of Net Position

June 30, 2022 – Liability Only

	Total Liability	Liability	Liability	Liability
	Program	Admin Layer	Shared Layer	Banking Layer
Current assets	\$ 2,963,843	\$ 136,463	\$ 699,901	\$ 2,127,479
Noncurrent assets	17,056,507	302,761	11,125,511	5,628,235
Total Assets	<u>\$ 20,020,350</u>	<u>\$ 439,224</u>	<u>\$ 11,825,412</u>	<u>\$ 7,755,714</u>
Current liabilities	\$ 723,197	\$ 19,257	\$ 229	\$ 703,711
Claim liabilities	11,900,115	\$ -	8,330,400	3,569,715
Total liabilities	<u>12,623,312</u>	<u>19,257</u>	<u>8,330,629</u>	<u>4,273,426</u>
Net position	<u>7,397,038</u>	<u>419,967</u>	<u>3,494,783</u>	<u>3,482,288</u>
Total Liabilities & Net Position	<u>\$ 20,020,350</u>	<u>\$ 439,224</u>	<u>\$ 11,825,412</u>	<u>\$ 7,755,714</u>

Statement of Net Position

June 30, 2022 – WC Only

	Total WC	WC Admin Layer	WC Shared Layer	WC Banking Layer
Current assets	\$ 13,299,665	\$ 1,206,518	\$ 3,568,309	\$ 8,524,838
Noncurrent assets	44,871,435	465,362	24,235,995	20,170,078
Total Assets	<u>\$ 58,171,100</u>	<u>\$ 1,671,880</u>	<u>\$ 27,804,304</u>	<u>\$ 28,694,916</u>
Current liabilities	\$ 1,293,318	\$ 22,339	\$ 298,297	\$ 972,682
Claim liabilities	39,873,160	0	21,509,953	18,363,207
Total liabilities	<u>41,166,478</u>	<u>22,339</u>	<u>21,808,250</u>	<u>19,335,889</u>
Net position	<u>17,004,622</u>	<u>1,649,541</u>	<u>5,996,054</u>	<u>9,359,027</u>
Total Liabilities & Net Position	<u>\$ 58,171,100</u>	<u>\$ 1,671,880</u>	<u>\$ 27,804,304</u>	<u>\$ 28,694,916</u>

Current 2021-22 Refunds & Assessments

REFUNDS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$646,002	\$1,636,285	\$0	\$992,548	\$3,274,835

ASSESSMENTS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$0	\$81,405	\$0	\$136,733	\$218,138

NET RETURNED TO MEMBERS

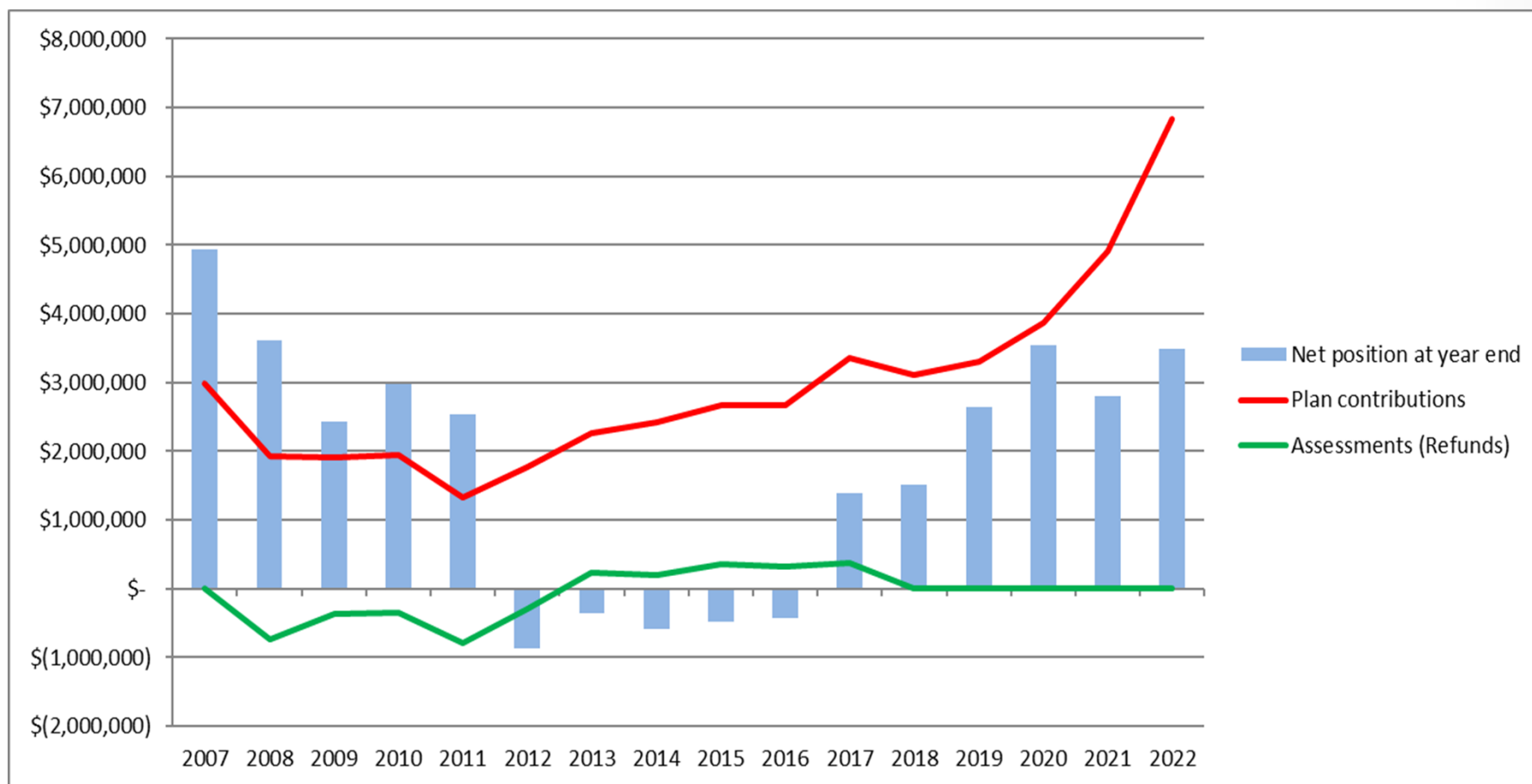
WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$646,002	\$1,554,880	\$0	\$855,815	\$3,056,697

Net Refunds and Assessments Last 27 years

Policy Year	WC Shared	Liab Shared	All Banking*	Net Refund (Assessment)
1996	\$ -	\$ -	\$ 624,314	\$ 624,314
1997	-	-	980,903	980,903
1998	-	-	2,280,782	2,280,782
1999	-	-	(1,261,098)	(1,261,098)
2000	(274,923)	-	(302,147)	(577,070)
2001	(11,859)	(732,921)	(503,727)	(1,248,507)
2002	383,332	(279,207)	2,839,151	2,943,276
2003	-	-	567,979	567,979
2004	-	-	204,292	204,292
2005	-	-	2,249,101	2,249,101
2006	-	960,976	733,058	1,694,034
2007	-	-	1,907,050	1,907,050
2008	-	735,799	5,086,480	5,822,279
2009	1,317,146	361,300	4,331,924	6,010,370
2010	1,637,000	357,947	4,142,781	6,137,728
2011	2,290,878	792,065	3,248,826	6,331,769
2012	1,697,090	304,007	2,187,129	4,188,226
2013	1,370,228	(232,798)	2,335,508	3,472,938
2014	931,757	(199,815)	(425,022)	306,920
2015	566,413	(348,814)	359,091	576,690
2016	280,809	(325,661)	386,017	341,165
2017	498,000	(368,049)	1,787,161	1,917,112
2018	781,000	-	1,800,483	2,581,483
2019	889,000	-	877,264	1,766,264
2020	221,500	-	797,243	1,018,743
2021	562,750	-	2,306,454	2,869,204
2022	646,002	-	2,410,695	3,056,697
Totals	\$ 13,786,123	\$ 1,024,829	\$ 41,951,692	\$ 56,762,644

* Net of Assessment

Liability Shared Program History

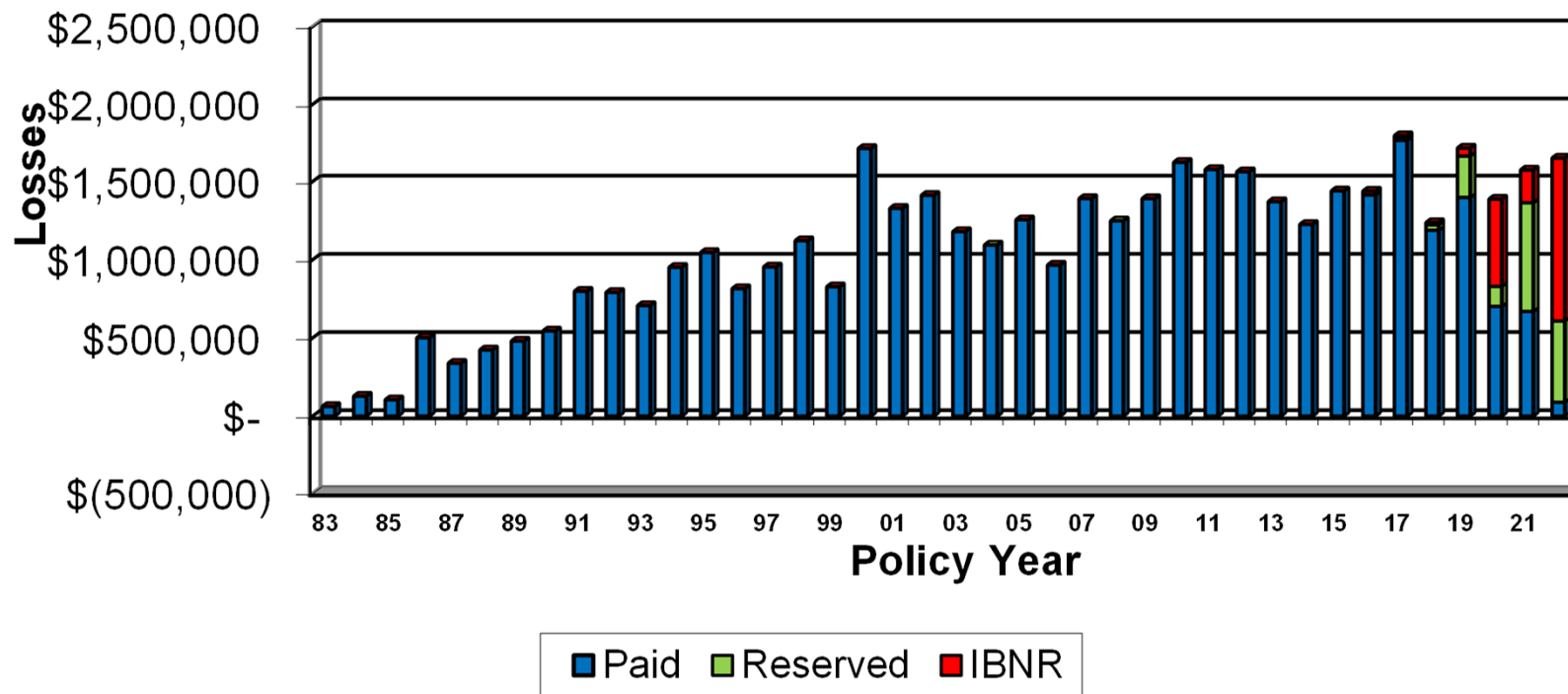


Reconciliation of Claims Liabilities

	Total Liability Program		Total WC Program		Totals	
	2022	2021	2022	2021	2022	2021
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 11,028,747	\$ 9,252,340	\$ 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	3,741,241	3,822,671	8,731,554	8,445,552	12,472,795	12,268,223
Increases (Decreases) in provision for insured events of prior fiscal years	(609,277)	790,505	(2,101,946)	310,745	(2,711,223)	1,101,250
Change in provision for ULAE in current year	-	-	5,444	180,423	5,444	180,423
Total incurred claims and claim adjustment expenses	3,131,964	4,613,176	6,635,052	8,936,720	9,767,016	13,549,896
Payments:						
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	88,287	185,573	1,262,674	702,904	1,350,961	888,477
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	2,172,307	2,651,195	5,018,795	4,705,858	7,191,102	7,357,053
Total Payments	2,260,594	2,836,768	6,281,469	5,408,763	8,542,063	8,245,531
Total unpaid claims and claim adjustment expenses at end of the fiscal year	\$ 11,900,117	\$ 11,028,748	\$ 39,873,157	\$ 39,519,573	\$ 51,773,274	\$ 50,548,321
Claims Liability	\$ 11,900,116	\$ 11,028,747	\$ 37,846,647	\$ 37,498,507	\$ 49,746,763	\$ 48,527,254
Claims ULAE	-	-	2,026,510	2,021,067	2,026,510	2,021,067
Total Claim Liabilities	\$ 11,900,116	\$ 11,028,747	\$ 39,873,157	\$ 39,519,574	\$ 51,773,273	\$ 50,548,321

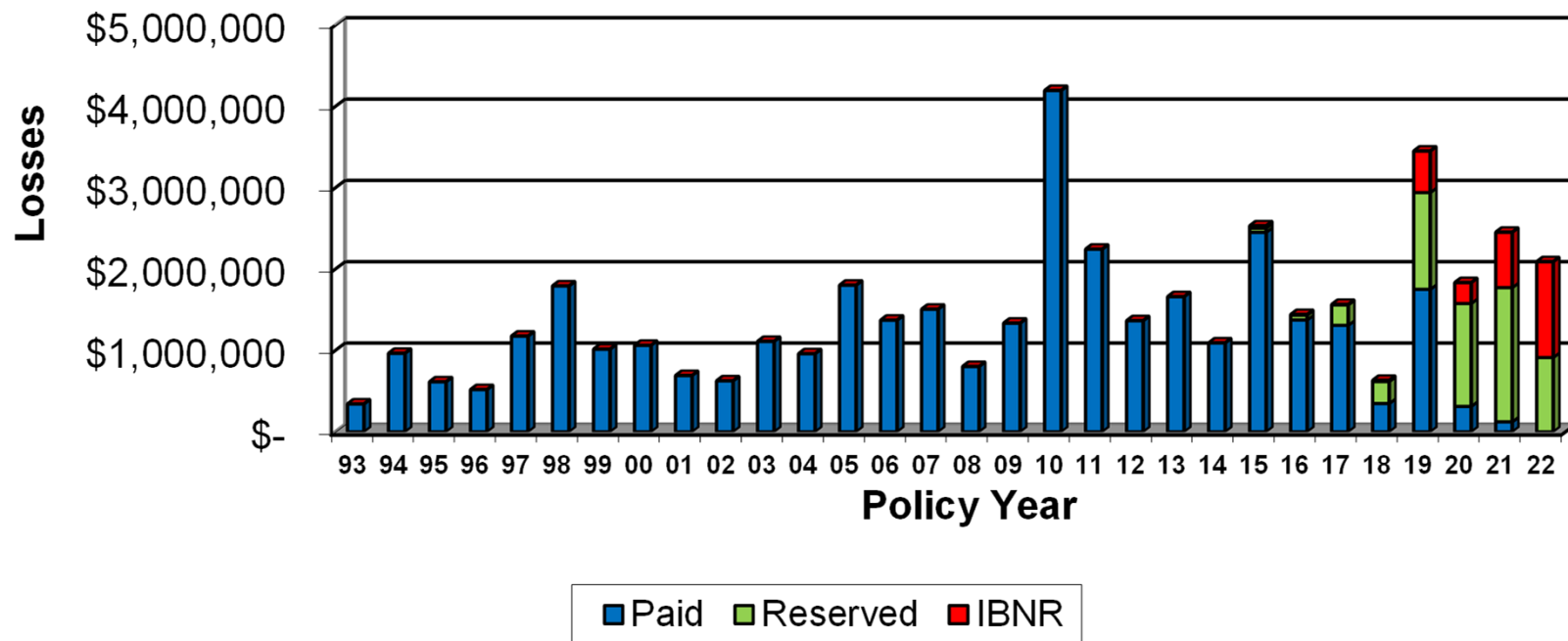
Claims Summary

Liability - Banking



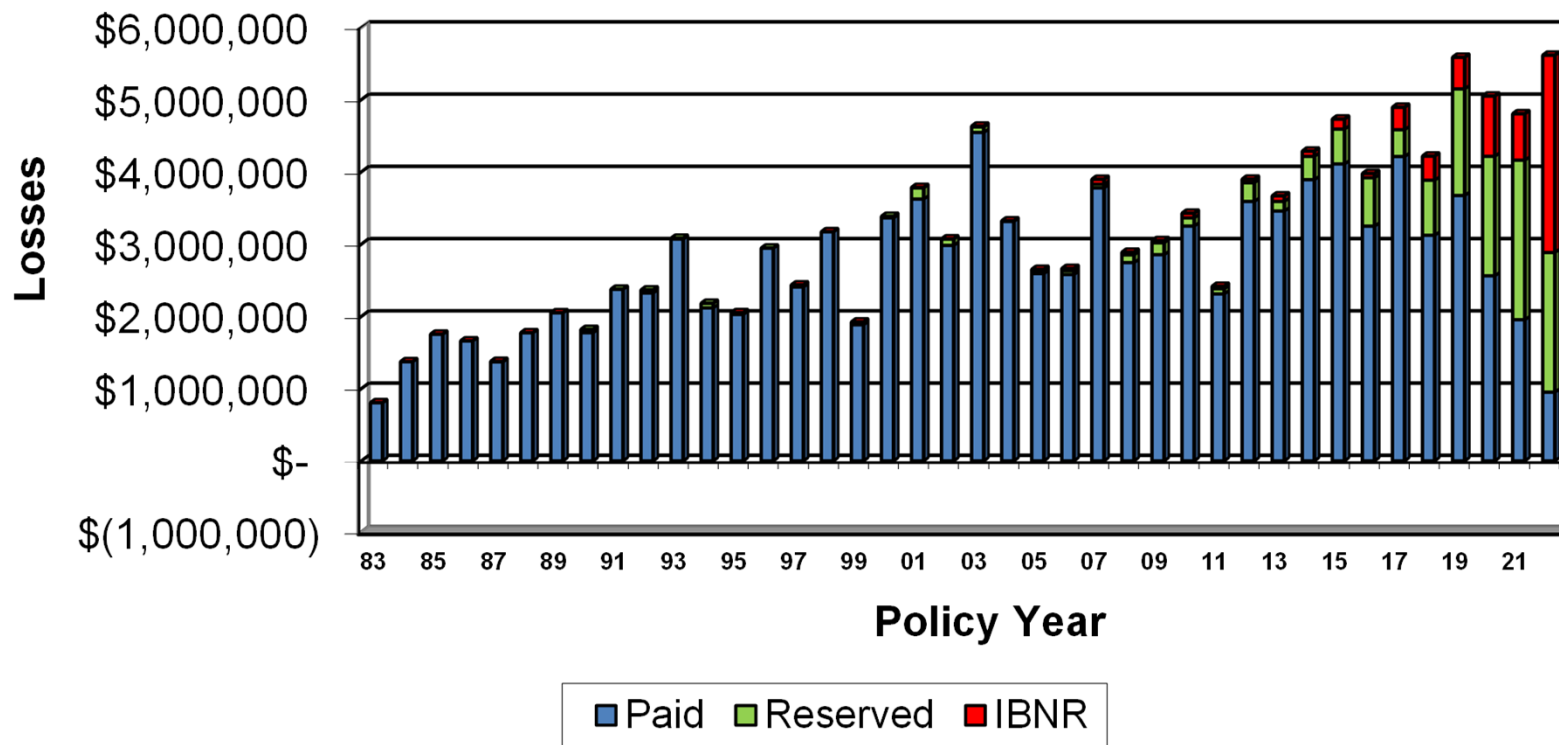
Claims Summary

Liability - Shared



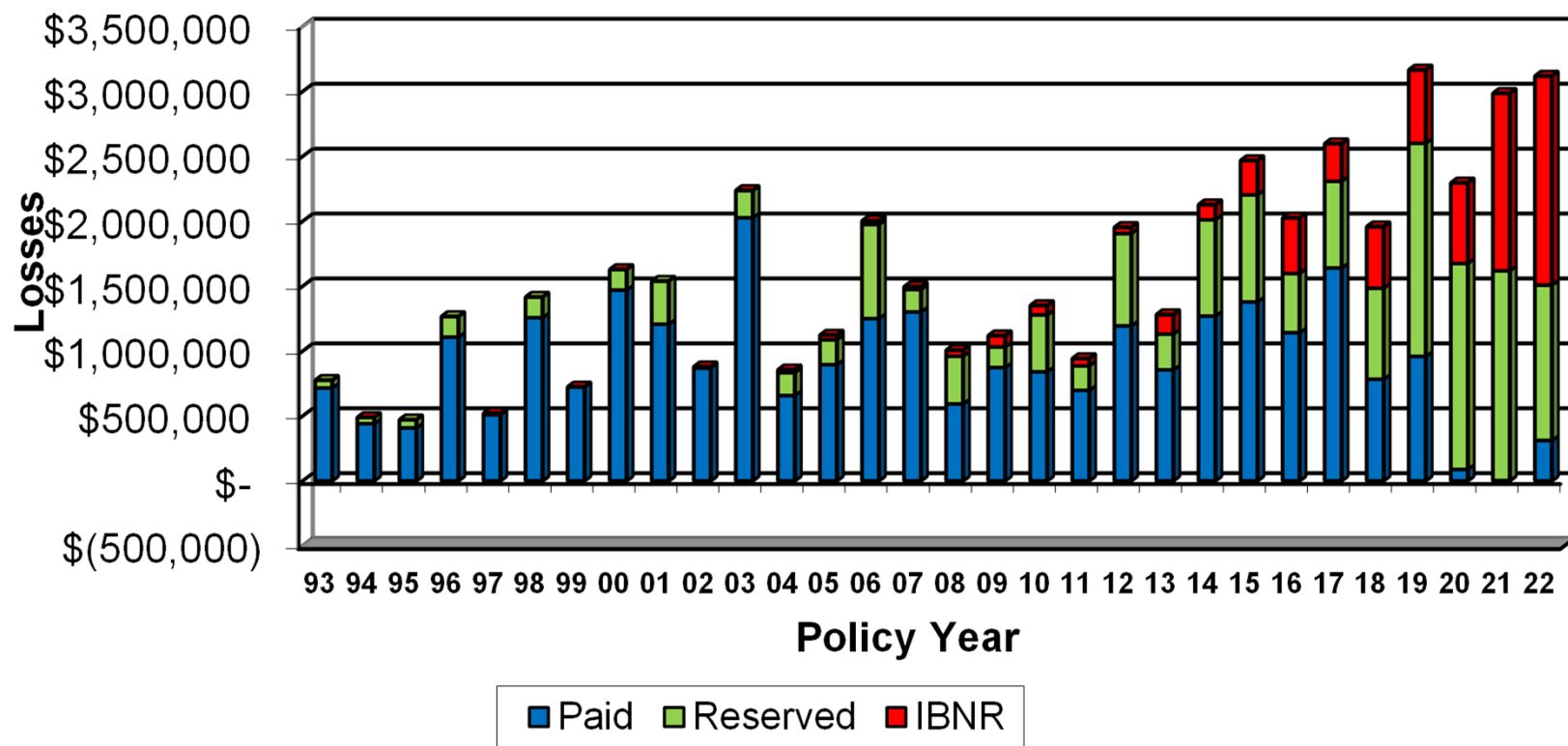
Claims Summary

Workers Compensation - Banking



Claims Summary

Workers Compensation - Shared



Conclusion

- The financial position of the pool strengthen for FY 2022.
- Liability Shared Layer Net Assets strengthen by \$691,399. We are facing increased demands in the future on the Liability Program net assets with larger claims and increased retention
- We are funding at the 80% confidence level for both programs
- **Demonstrating value:** Net refunds to members over the last ten years \$17.9M and almost \$56.8M over last 27 years.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.2.

BUDGET-TO-ACTUAL AS OF JUNE 30,2022

INFORMATION ITEM

ISSUE: The Budget to Actual exhibit from the Quarterly Financial Report is placed on the agenda as a separate item, per member request, for review and discussion as needed. The Program Managers will discuss any items that are not on track with the budget.

The group finished the year with 15% of the total admin budget, or \$217,218, remaining. More than half the amount, \$119,726, was due to savings in the State Funding/Fraud Assessment for Workers' Compensation. Other significant categories with remaining funds include Member Training Expenses and Meeting Expenses

RECOMMENDATION: None.

FISCAL IMPACT: None.

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

ATTACHMENT(S): Please refer to pages 26-30 of the Quarterly Financial Report for Period Ending June 30, 2022- Budget to Actual as of June 30, 2022



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.3.

**FIVE-YEAR FINANCIAL COMPARISON
INFORMATION ITEM**

ISSUE: The attached summary of key financial criteria provides insight to NCC's funding, financial position, and changes in claims. The following summaries by line of coverage provide:

1. Changes in revenues
2. Changes in claims
3. Funding confidence level
4. How stress test targets have changed.

Discussion: What we are facing going forward:

- a. WC – legislature considering changes that would increase costs
- b. Liability – increased SIR and claims that are putting more demands on our capital
- c. Our long-term plan to strengthen our Liability program capital.

RECOMMENDATION: Information item, for review and feedback

FISCAL IMPACT: None expected from this item. .

BACKGROUND: To provide overall insight on our funding, financial position, and changes in claims, CAJPA requires JPA's to provide a five-year summary annually to the board.

ATTACHMENT(S): Five-Year Financial Comparison

Input Yellow Cells Only				Current completed										
JPA Name		NCCSIF		year	PY-1		PY-2		PY-3		PY-4		PY-5	
Program		1		CY										
Coverage		Workers Compensation - Shared			2022	2021	2020	2019	2018	2017				
IS= Income Statement	IS	Gross Contribution	don't include dividends	\$	6,101,000	\$ 5,483,744	\$ 5,235,000	\$ 4,932,997	\$ 4,704,041	\$ 4,106,000				
IS= Income Statement	IS	Ceded Insurance		\$	2,076,558	\$ 1,535,744	\$ 1,668,420	\$ 1,569,509	\$ 1,461,475	\$ 1,184,691				
BS = Blance Sheet	BS	Net Position		\$	5,996,054	\$ 6,492,981	\$ 6,002,976	\$ 5,176,667	\$ 3,677,055	\$ 4,000,756				
BS = Blance Sheet	BS	Net Investment in Capital Assets		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -				
	Program	Self Insured Retention		\$	500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000				
BS = Blance Sheet	BS	Claim Liabilities		\$	21,509,953	\$ 20,936,681	\$ 19,580,248	\$ 18,181,024	\$ 18,039,327	\$ 16,999,526				
GASB 10 Sch I	RSI I	Change in PY loss dev.	RSI I	\$	(450,897)	\$ (90,806)	\$ 976,275	\$ (438,785)	\$ 237,597	\$ (1,167,238)				
		Funding confidence level rate			80%	80%	80%	80%	80%	75%				
		Actuary est loss valued at:												
		Expected		\$	19,127,000	\$ 18,934,000	\$ 18,366,000	\$ 15,944,000	\$ 15,566,000	\$ 14,938,000				
	Actuary Report	70% Confidence Level		\$	21,044,000	\$ 20,839,000	\$ 20,161,000	\$ 17,519,000	\$ 17,107,000	\$ 16,420,000				
	Actuary Report	80% Confidence Level		\$	22,749,000	\$ 22,554,000	\$ 21,821,000	\$ 18,962,000	\$ 18,504,000	\$ 17,736,000				
	Actuary Report	90% Confidence Level		\$	25,381,000	\$ 25,211,000	\$ 24,329,000	\$ 21,127,000	\$ 20,669,000	\$ 19,819,000				
	Proxy factors													
If actuary not available		Calculated factor												
	1.116	Calculated 70% Confidence Level			1.100	1.101	1.098	1.099	1.099	1.099				
	1.222	Calculated 80% Confidence Level			1.189	1.191	1.188	1.189	1.189	1.187				
	1.384	Calculated 90% Confidence Level			1.327	1.332	1.325	1.325	1.328	1.327				
		Calculated claim liability at factor												
		70% Confidence Level		\$	23,665,784	\$ 23,043,176	\$ 21,493,922	\$ 19,977,004	\$ 19,825,181	\$ 18,686,050				
		80% Confidence Level		\$	25,583,203	\$ 24,939,574	\$ 23,263,672	\$ 21,622,465	\$ 21,444,154	\$ 20,183,665				
		90% Confidence Level		\$	28,543,113	\$ 27,877,610	\$ 25,937,485	\$ 24,091,225	\$ 23,953,158	\$ 22,554,131				
	Proxy factor													
	WC	Forever Pool Considerations												
	1.500	1:50 98% conf level		\$	32,264,930	\$ 31,405,022	\$ 29,370,372	\$ 27,271,536	\$ 27,058,991	\$ 25,499,289				
	1.700	1:100 99% conf level		\$	36,566,920	\$ 35,592,358	\$ 33,286,422	\$ 30,907,741	\$ 30,666,856	\$ 28,899,194				
Solvancy II	1.850	1:200 99.5% conf level		\$	39,793,413	\$ 38,732,860	\$ 36,223,459	\$ 33,634,894	\$ 33,372,755	\$ 31,449,123				

Analysis for development of equity target and for evaluating pools stress tests

JPA Program	NCCSIF Workers Compensation - Shared	Fiscal Year	2022	2021	2020	2019	2018
1 Gross Contributions			6,101,000	5,483,744	5,235,000	4,932,997	4,704,041
2 Less insurance / reinsurance premiums			2,076,558	1,535,744	1,668,420	1,569,509	1,461,475
3 Net Contributions			4,024,442	3,948,000	3,566,580	3,363,488	3,242,566
4 Net Position (Equity)			5,996,054	6,492,981	6,002,976	5,176,667	3,677,055
5 Invested in building and equipment or other			-	-	-	-	-
6 Net available to fund claims			5,996,054	6,492,981	6,002,976	5,176,667	3,677,055
7 Claim Liabilities (outstanding claims; reserved and IBNR)			21,509,953	20,936,681	19,580,248	18,181,024	18,039,327
8 Self-Insured Retention - (pooled portion of each claim) *			500,000	500,000	500,000	500,000	500,000
9 Claim funding (6+7)			27,506,007	27,429,662	25,583,224	23,357,691	21,716,382
	Confidence Level Factors	Required Margin					
10	55.0%	-	21,509,953 Met	20,936,681 Met	19,580,248 Met	18,181,024 Met	18,039,327 Met
11	70.0%	2,155,831	23,665,784 Met	23,674,126 Met	23,612,227 Met	23,634,776 Not Met	23,639,391 Not Met
12	80.0%	4,073,250	25,583,203 Met	24,939,574 Met	23,263,672 Met	21,622,465 Met	21,444,154 Met
13	90.0%	7,033,160	28,543,113 Not Met	27,877,610 Not Met	25,937,485 Not Met	24,091,225 Not Met	23,953,158 Not Met
14 Forever pool stress Tests	1:50	98.0%	32,264,930 Not Met	31,405,022 Not Met	29,370,372 Not Met	27,271,536 Not Met	27,058,991 Not Met
15	1:100	99.0%	36,566,920 Not Met	35,592,358 Not Met	33,286,422 Not Met	30,907,741 Not Met	30,666,856 Not Met
16 Solvency II	1:200	99.5%	39,793,413 Not Met	38,732,860 Not Met	36,223,459 Not Met	33,634,894 Not Met	33,372,755 Not Met

Equity Target Formulas	Factor	Calculated	Calculated	Calculated	Calculated	Calculated
17 Current balance no provision		5,996,054	6,492,981	6,002,976	5,176,667	3,677,055
18 Contributions to equity	less than 3:1	1.02 Met	0.84 Met	0.87 Met	0.95 Met	1.28 Met
19 Calculated Pool Equity to SIR	3.0	11.99 Pool Ratio	12.99 Pool Ratio	12.01 Pool Ratio	10.35 Pool Ratio	7.35 Pool Ratio
20 Equity to SIR	4	2,000,000 Met	2,000,000 Met	2,000,000 Met	2,000,000 Met	2,000,000 Met
21 Equity to SIR	5	2,500,000 Met	2,500,000 Met	2,500,000 Met	2,500,000 Met	2,500,000 Met
22 Equity to SIR	6	3,000,000 Met	3,000,000 Met	3,000,000 Met	3,000,000 Met	3,000,000 Met
23 Equity to SIR	7	3,500,000 Met	3,500,000 Met	3,500,000 Met	3,500,000 Met	3,500,000 Met
24 Equity to SIR	10	5,000,000 Met	5,000,000 Met	5,000,000 Met	5,000,000 Met	5,000,000 NotMet
25 Loss reserves to equity	less than 4:1	4 Met	3 Met	3 Met	4 Met	5 NotMet
26 Claim Liab with Premium Method	(Claim liab + Prem) times factor	0.25	5,896,628 Met	5,618,106 Met	5,312,167 Met	4,937,633 Met
27 Claim Liab with Premium Method	(Claim liab + Prem) times factor	0.50	11,793,256 NotMet	11,236,213 NotMet	10,624,334 NotMet	9,875,267 NotMet

Definitions:

*SIR

Self Insured Retention, the amount the pool retains on each loss; If more than one SIR for program, use highest for current period.

Contributions to equity

This is a measure of the sensitivity of equity to total contributions. A percentage under 3:1 is considered the proper target

Equity to SIR

This is a measure of the number of catastrophic losses the program can absorb at the full SIR. Recommendation 5 times for a pool that is comfortable with assessing, 7 times for a pool that is uneasy about assessing and 20 times for a typical insurance company

Loss reserves to equity

This is a measure of flexibility the pool has to absorb development of the expected losses. Recommend less than a ratio of 4:1

Claim Liab with Premium Method

This factors the balance of claim liabilities and premiums times a factor to provide a level of equity that is sensitive to recorded claims and premium revenues. an amount greater than 25% is recommended.

Input Yellow Cells Only				Current completed						
JPA Name	NCCSIF			year						
Program	2			CY	PY-1	PY-2	PY-3	PY-4	PY-5	
Coverage	Liability - Shared			2022	2021	2020	2019	2018	2017	
IS	Gross Contribution	don't include dividends		\$ 11,277,446	\$ 7,754,943	\$ 6,067,902	\$ 4,503,468	\$ 3,115,327	\$ 2,996,606	
IS	Ceded Insurance			\$ 8,224,493	\$ 4,906,430	\$ 3,596,361	\$ 2,392,637	\$ 1,166,890	\$ 1,052,427	
BS	Net Assets			\$ 3,494,783	\$ 2,803,384	\$ 3,535,366	\$ 2,640,322	\$ 1,509,875	\$ 1,387,946	
BS	Net Investment in Capital Assets			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Program	Self Insured Retention			\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	
BS	Claim Liabilities			\$ 8,330,400	\$ 7,835,868	\$ 6,359,069	\$ 5,587,856	\$ 6,318,732	\$ 5,224,752	
RSI I	Change in PY loss dev.	RSI I		\$ (566,833)	\$ 1,054,724	\$ 69,444	\$ (362,137)	\$ 404,930	\$ (1,339,688)	
Funding confidence level rate				80%	80%	80%	80%	80%	75%	
Actuary est loss valued at										
	Expected			\$ 7,334,000	\$ 7,073,000	\$ 5,993,000	\$ 5,374,000	\$ 4,761,000	\$ 5,571,000	
Actuary Report	70% Confidence Level			\$ 8,078,000	\$ 7,878,000	\$ 6,710,000	\$ 6,013,000	\$ 5,349,000	\$ 6,236,000	
Actuary Report	80% Confidence Level			\$ 8,691,000	\$ 8,651,000	\$ 7,391,000	\$ 6,635,000	\$ 5,921,000	\$ 6,874,000	
Actuary Report	90% Confidence Level			\$ 9,624,000	\$ 9,861,000	\$ 8,461,000	\$ 7,604,000	\$ 6,819,000	\$ 7,872,000	
Proxy factors										
	Calculated factor									
1.2	Calculated 70% Confidence Level			1.101	1.114	1.120	1.119	1.124	1.119	
1.44	Calculated 80% Confidence Level			1.185	1.223	1.233	1.235	1.244	1.234	
1.814	Calculated 90% Confidence Level			1.312	1.394	1.412	1.415	1.432	1.413	
Calculated claim liability at factor										
	70% Confidence Level			\$ 9,175,480	\$ 8,727,692	\$ 7,119,865	\$ 6,252,285	\$ 7,099,117	\$ 5,848,421	
	80% Confidence Level			\$ 9,871,763	\$ 9,584,065	\$ 7,842,463	\$ 6,899,037	\$ 7,858,268	\$ 6,446,768	
	90% Confidence Level			\$ 10,931,520	\$ 10,924,572	\$ 8,977,821	\$ 7,906,598	\$ 9,050,081	\$ 7,382,741	
Proxy factor										
Liab	Forever Pool Considerations									
1.950	1:50	98% conf level		\$ 16,244,280	\$ 15,279,943	\$ 12,400,185	\$ 10,896,319	\$ 12,321,527	\$ 10,188,266	
2.114	1:100	99% conf level		\$ 17,610,466	\$ 16,565,025	\$ 13,443,072	\$ 11,812,728	\$ 13,357,799	\$ 11,045,126	
Solvency II	2.370	1:200	99.5% conf level	\$ 19,743,048	\$ 18,571,007	\$ 15,070,994	\$ 13,243,219	\$ 14,975,395	\$ 12,382,662	

Analysis for development of equity target and for evaluating pools stress tests

JPA Program	NCCSIF Laibility - Shared			Fiscal Year			2022			2021			2020			2019			2018	
1	Gross Contributions						11,277,446			7,754,943			6,067,902			4,503,468			3,115,327	
2	Less insurance / reinsurance premiums						8,224,493			4,906,430			3,596,361			2,392,637			1,166,890	
3	Net Contributions						3,052,953			2,848,513			2,471,541			2,110,831			1,948,437	
4	Net Assets (Equity)						3,494,783			2,803,384			3,535,366			2,640,322			1,509,875	
5	Invested in building and equipment or other						-			-			-			-			-	
6	Net available to fund claims						3,494,783			2,803,384			3,535,366			2,640,322			1,509,875	
7	Claim Liabilities (outstanding claims; reserved and IBNR)						8,330,400			7,835,868			6,359,069			5,587,856			6,318,732	
8	Self-Insured Retention - (pooled portion of each claim) *						500,000			500,000			500,000			500,000			500,000	
9	Claim funding (6+7)						11,825,183			10,639,252			9,894,435			8,228,178			7,828,607	
				Confidence Level Factors	Required Margin															
10				55.0%	-		8,330,400	Met		7,835,868	Met		6,359,069	Met		5,587,856	Met		6,318,732	Met
11				70.0%	845,080		9,175,480	Met		8,727,692	Met		7,119,865	Met		6,252,285	Met		7,099,117	Met
12				80.0%	1,541,363		9,871,763	Met		9,584,065	Met		7,842,463	Met		6,899,037	Met		7,858,268	Not Met
13				90.0%	2,601,120		10,931,520	Met		10,924,572	Not Met		8,977,821	Met		7,906,598	Met		9,050,081	Not Met
14	Forever pool stress Tests	1:50		98.0%	4,419,097		16,244,280	Not Met		15,279,943	Not Met		12,400,185	Not Met		10,896,319	Not Met		12,321,527	Not Met
15		1:100		99.0%	5,785,283		17,610,466	Not Met		16,565,025	Not Met		13,443,072	Not Met		11,812,728	Not Met		13,357,799	Not Met
16	Solvancy II	1:200		99.5%	7,917,865		19,743,048	Not Met		18,571,007	Not Met		15,070,994	Not Met		13,243,219	Not Met		14,975,395	Not Met

Equity Target Formulas				Factor		Calculated		Calculated		Calculated		Calculated		Calculated	
17	Current balance no provision					3,494,783		2,803,384		3,535,366		2,640,322		1,509,875	
18	Contributions to equity	less than 3:1		3.0	3.23	NotMet	2.77	Met	1.72	Met	1.71	Met	2.06	Met	
19	Calculated Pool Equity to SIR				6.99	Pool Ratio	5.61	Pool Ratio	7.07	Pool Ratio	5.28	Pool Ratio	3.02	Pool Ratio	
20	Equity to SIR			4	2,000,000	Met	2,000,000	Met	2,000,000	Met	2,000,000	Met	2,000,000	NotMet	
21	Equity to SIR			5	2,500,000	Met	2,500,000	Met	2,500,000	Met	2,500,000	Met	2,500,000	NotMet	
22	Equity to SIR			6	3,000,000	Met	3,000,000	NotMet	3,000,000	Met	3,000,000	NotMet	3,000,000	NotMet	
23	Equity to SIR			7	3,500,000	NotMet	3,500,000	NotMet	3,500,000	Met	3,500,000	NotMet	3,500,000	NotMet	
24	Equity to SIR			10	5,000,000	NotMet	5,000,000	NotMet	5,000,000	NotMet	5,000,000	NotMet	5,000,000	NotMet	
25	Loss reserves to equity	less than 4:1		4	2	Met	3	Met	2	Met	2	Met	4	NotMet	
26	Claim Liab with Premium Method	(Claim liab + Prem) times factor		0.25	4,138,723	NotMet	3,185,575	NotMet	2,488,858	Met	1,995,123	Met	1,871,406	NotMet	
27	Claim Liab with Premium Method	(Claim liab + Prem) times factor		0.50	8,277,447	NotMet	6,371,149	NotMet	4,977,715	NotMet	3,990,247	NotMet	3,742,811	NotMet	

Definitions:

*SIR	Self Insured Retention, the amount the pool retains on each loss; If more than one SIR for program, use highest for current period.
Contributions to equity	This is a measure of the sensitivity of equity to total contributions. A percentage under 3:1 is considered the proper target
Equity to SIR	This is a measure of the number of catostrophic losses the program can absorb at the full SIR. Recommendation 5 times for a pool that is comfortable with assessing, 7 times for a pool that is uneasy about assessing and 20 times for a typical insurance company
Loss reserves to equity	This is a measure of flexibility the pool has to absorb development of the expected losses. Recommend less than a ratio of 4:1
Claim Liab with Premium Method	This factors the balance of claim liabilities and premiums times a factor to provide a level of equity that is sensitive to recorded claims and premium revenues. an amount greater than 25% is recommended.



[BACK TO AGENDA](#)

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.4.

FY 21/22 FINANCIAL AUDIT

ACTION ITEM

ISSUE: Crowe LLP has completed the annual financial audit of NorCal Cities. Changes in the JPA's financial condition over the last fiscal year include:

RECOMMENDATION: Receive and file the Audited Financial Statements as of June 30, 2021 and 2022 as presented.

FISCAL IMPACT: None expected from this item. Budgeted cost of audit is \$28,250.

BACKGROUND: The annual financial audit has been conducted by Crowe Horwath since FY 10/11 with changes in the managing partner over the years.

ATTACHMENT(S):

1. NCCSIF 2022 Ending Communications Letter
2. Audited Financial Statements as of June 30, 2021 and 2022

The Board of Directors and Members of the
Northern California Cities Self Insurance Fund

Professional standards require that we communicate certain matters to keep you adequately informed about matters related to the financial statement audit that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. We communicate such matters in this report.

AUDITOR'S RESPONSIBILITY UNDER AUDITING STANDARDS GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

Our responsibility is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States the *State Controller's Minimum Audit Requirements for California Special Districts*. The audit of the financial statements does not relieve you of your responsibilities and does not relieve management of their responsibilities. Refer to our engagement letter with Northern California Cities Self Insurance Fund (the Fund) for further information on the responsibilities of management and of Crowe LLP.

AUDITOR'S RESPONSIBILITY UNDER GOVERNMENT AUDITING STANDARDS

As part of obtaining reasonable assurance about whether the Fund's financial statements are free of material misstatement, we performed tests of the Fund's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts or disclosures. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

COMMUNICATIONS REGARDING OUR INDEPENDENCE FROM NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

Auditing standards generally accepted in the United States of America require independence for all audits, and we confirm that we are independent auditors with respect to Northern California Cities Self Insurance Fund under the independence requirements established by the American Institute of Certified Public Accountants.

Additionally, we wish to communicate that we have the following relationships with the Fund that do not impair our independence but which, in our professional judgment, may reasonably be thought to bear on our independence and that we gave significant consideration to in reaching the conclusion that our independence has not been impaired.

Relationship	Safeguards
<p>Non-Audit Services: We were engaged to perform the following non-audit services during your last fiscal year:</p> <ul style="list-style-type: none"> Assistance with preparation of your financial statements 	<p>We believe your management is capable of evaluating and taking responsibility for their management decisions regarding our services, and we did not assume the role of an employee or of management of the Fund in performing and reporting on our services.</p>

PLANNED SCOPE AND TIMING OF THE AUDIT

We are to communicate an overview of the planned scope and timing of the audit. Accordingly, the following matters regarding the planned scope and timing of the audit were discussed with you during the planning of the audit.

- How we proposed to address the significant risks of material misstatement, whether due to fraud or error.
- Our approach to internal control relevant to the audit.
- The concept of materiality in planning and executing the audit, focusing on the factors considered rather than on specific thresholds or amounts.
- The nature and extent of specialized skills or knowledge needed to plan and evaluate the results of the audit, including the use of an auditor's expert.
- Where the entity has an internal audit function, the extent to which the auditor will use the work of internal audit, and how the external and internal auditors can best work together.
- Your views and knowledge of matters you consider warrant our attention during the audit, as well as your views on:
 - The allocation of responsibilities between you and management.
 - The entity's objectives and strategies, and the related business risks that may result in material misstatements.
 - Significant communications between the entity and regulators.
 - Other matters you believe are relevant to the audit of the financial statements.

SIGNIFICANT ACCOUNTING POLICIES AND MANAGEMENT JUDGMENTS AND ACCOUNTING ESTIMATES

Critical Accounting Policies and Estimates: We are required to discuss with you our judgment about the Fund's critical accounting policies and estimates. Critical accounting policies and estimates are those that are both most important to the portrayal of the Fund's financial condition and results of operation and require management's most difficult, subjective or complex judgments, often as a result of the need to make estimates about the effect of matters that are inherently uncertain. We consider the following accounting policies and estimates to be critical, as defined above.

- The liability for unpaid losses and loss adjustment expenses including IBNR.

Significant Accounting Policies: The Board of Directors should be informed of the initial selection of and changes in significant accounting policies or their application. Also, the Board of Directors should be aware of methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas where there is a lack of authoritative consensus. We believe management has the primary responsibility to inform the Board of Directors about such matters. There were no such accounting changes or significant policies requiring communication.

Management Judgments and Accounting Estimates: Further, accounting estimates are an integral part of the financial statements prepared by management and are based upon management's current judgments. These judgments are based upon knowledge and experience about past and current events and assumptions about future events. Certain estimates are particularly sensitive because of their significance and because of the possibility that future events affecting them may differ markedly from management's current judgments and may be subject to significant change in the near term.

The following describes the significant accounting estimates reflected in the Fund's year-end financial statements, the process used by management in formulating these particularly sensitive accounting estimates and the primary basis for our conclusions regarding the reasonableness of those estimates.

Significant Accounting Estimate	Process Used by Management	Basis for Our Conclusions
Classification of Investment Securities	When securities are purchased, management classifies the securities as held-to-maturity, available-for-sale, or trading.	We reviewed the documentation maintained by management and performed procedures to test the reasonableness of management's judgments and accounting estimates related to securities classified as held-to-maturity, available-for-sale and trading.
Fair Values of Investment Securities and Other Financial Instruments	The disclosure of fair values of securities and other financial instruments requires management to use certain assumptions and estimates pertaining to the fair values of its financial assets and financial liabilities.	We tested the propriety of information underlying management's estimates.
Unpaid Loss and Loss Adjustment Expenses and Related Reinsurance Recoverable	The liability for unpaid losses and loss adjustment expenses includes case basis estimates of reported losses, plus amounts for incurred but not reported losses calculated based upon loss projections utilizing companies historical and industry data. In establishing the liability for unpaid losses and loss adjustment expenses, the Fund utilizes the findings of an independent consulting actuary. Management believes that its aggregate liability for unpaid losses and loss adjustment expenses at year end represents its best estimate, based upon the available data, of the amount necessary to cover the ultimate cost of losses.	We evaluated the key factors and assumptions used to develop the liability for unpaid losses and loss adjustment expenses and the related reinsurance recoverable in determining that it is reasonable in relation to the financial statements as a whole.

AUDITOR'S JUDGMENTS ABOUT QUALITATIVE ASPECTS OF SIGNIFICANT ACCOUNTING PRACTICES

We are to discuss with you our comments about the following matters related to the Fund's accounting policies and financial statement disclosures. Accordingly, these matters will be discussed below.

- The appropriateness of the accounting policies to the particular circumstances of the entity, considering the need to balance the cost of providing information with the likely benefit to users of the entity's financial statements.

- The overall neutrality, consistency, and clarity of the disclosures in the financial statements.
- The effect of the timing of transactions in relation to the period in which they are recorded.
- The potential effect on the financial statements of significant risks and exposures, and uncertainties that are disclosed in the financial statements.
- The extent to which the financial statements are affected by unusual transactions including nonrecurring amounts recognized during the period, and the extent to which such transactions are separately disclosed in the financial statements.
- The issues involved, and related judgments made, in formulating particularly sensitive financial statement disclosures.
- The factors affecting asset and liability carrying values, including the entity's basis for determining useful lives assigned to tangible and intangible assets.
- The selective correction of misstatements, for example, correcting misstatements with the effect of increasing reported earnings, but not those that have the effect of decreasing reported earnings.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Corrected Misstatements: We are to inform you of material corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no such misstatements.

Uncorrected Misstatements: We are to inform you of uncorrected misstatements that were aggregated by us during the current engagement and pertaining to the latest and prior period(s) presented that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. For your consideration, we have distinguished misstatements between known misstatements and likely misstatements. There were no such misstatements.

OTHER COMMUNICATIONS

Communication Item	Results
<p>Other Information Included in an Annual Report</p> <p>Information may be prepared by management that accompanies or includes the financial statements. To assist your consideration of this information, you should know that we are required by audit standards to read such information and consider whether a material inconsistency exists between the other information and the financial statements. We are also to remain alert for indications that:</p> <ul style="list-style-type: none"> • Material inconsistency exists between the other information and the auditor's knowledge obtained in the audit; or • A material misstatement of fact exists, or the other information is otherwise misleading. <p>If we identify a material inconsistency between the other information and the financial statements, we are to seek a resolution of the matter.</p>	<p>We read the other information and noted no material inconsistencies or misstatement of facts based on our reading thereof.</p> <ul style="list-style-type: none"> • Management's Discussion & Analysis

Communication Item	Results
<p>Significant Difficulties Encountered During the Audit</p> <p>We are to inform you of any significant difficulties encountered in dealing with management related to the performance of the audit.</p>	<p>There were no significant difficulties encountered in dealing with management related to the performance of the audit.</p>
<p>Disagreements with Management</p> <p>We are to discuss with you any disagreements with management, whether or not satisfactorily resolved, about matters that individually or in the aggregate could be significant to the Fund's financial statements or the auditor's report.</p>	<p>During our audit, there were no such disagreements with management.</p>
<p>Difficulties or Contentious Matters</p> <p>We are required to discuss with the Those Charged with Governance any difficulties or contentious matters for which we consulted outside of the engagement team.</p>	<p>During the audit, there were no such issues for which we consulted outside the engagement team.</p>
<p>Circumstances that Affect the Form and Content of the Auditor's Report</p> <p>We are to discuss with you any circumstances that affect the form and content of the auditor's report, if any.</p>	<p>There are no such circumstances that affect the form and content of the auditor's report.</p>
<p>Consultations with Other Accountants</p> <p>If management consulted with other accountants about auditing and accounting matters, we are to inform you of such consultation, if we are aware of it, and provide our views on the significant matters that were the subject of such consultation.</p>	<p>We are not aware of any instances where management consulted with other accountants about auditing or accounting matters since no other accountants contacted us, which they are required to do by Statement on Auditing Standards No. 50, before they provide written or oral advice.</p>
<p>Representations the Auditor Is Requesting from Management</p> <p>We are to provide you with a copy of management's requested written representations to us.</p>	<p>We direct your attention to a copy of the letter of management's representation to us provided separately.</p>
<p>Significant Issues Discussed, or Subject to Correspondence, With Management</p> <p>We are to communicate to you any significant issues that were discussed or were the subject of correspondence with management.</p>	<p>There were no such significant issues discussed, or subject to correspondence, with management.</p>
<p>Significant Related Party Findings or Issues</p> <p>We are to communicate to you significant findings or issues arising during the audit in connection with the Fund's related parties.</p>	<p>There were no such findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>

Communication Item	Results
<p>Other Findings or Issues We Find Relevant or Significant</p> <p>We are to communicate to you other findings or issues, if any, arising during the audit that are, in our professional judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>	<p>There were no such other findings or issues that are, in our judgment, significant and relevant to you regarding your oversight of the financial reporting process.</p>

We are pleased to serve your Fund as its independent auditors and look forward to our continued relationship. We provide the above information to assist you in performing your oversight responsibilities and would be pleased to discuss this letter or any matters further, should you desire. This letter is intended solely for the information and use of the Board of Directors and Members and, if appropriate, management, and is not intended to be and should not be used by anyone other than these specified parties.

Crowe LLP

West Hartford, Connecticut
October XX, 2022

**NORTHERN CALIFORNIA CITIES
SELF INSURANCE FUND**

FINANCIAL STATEMENTS

June 30, 2022 and 2021

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
Sacramento, California

FINANCIAL STATEMENTS
June 30, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members of the
Northern California Cities Self Insurance Fund
Sacramento, California

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Northern California Cities Self Insurance Fund, as of and for the years ended June 30, 2022 and 2021 and the related notes to the financial statements, which collectively comprise the Northern California Cities Self Insurance Fund's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Northern California Cities Self Insurance Fund, as of June 30, 2022 and 2021, and the changes in financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the State Controller's Minimum Audit Requirements for California Special Districts. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Northern California Cities Self Insurance Fund, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards*

will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, on pages 4 through 11, the Reconciliation of Claims Liabilities by Type of Contract on pages 25 and 26 and the Claims Development Information on pages 27 through 29, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Northern California Cities Self Insurance Fund's basic financial statements. The Combining Statement of Net Position, Combining Statement of Revenues, Expenses, and Change in Net Position, Statement of Net Position by Member, and Statement of Revenues, Expenses, and Change in Net Position by Member are presented on pages 30 through 39 for purposes of additional analysis of the basic financial statements rather than to present the financial position and results of operations and are not a required part of the basic financial statements.

The Combining Statements of Net Position, Combining Statement of Revenues, Expenses, and Change in Net Position, Statement of Net Position by Member, and Statement of Revenues, Expenses, and Change

in Net Position by Member are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

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

Crowe LLP

West Hartford, Connecticut
October XX, 2022

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

The following report reflects on the financial condition of Northern California Cities Self Insurance Fund (NCCSIF) for the fiscal year ended June 30, 2022. It is provided in order to enhance the information in the financial audit, and should be reviewed in concert with that report.

Financial Highlights, fiscal years ended June 30, 2022 and 2021

- The change in net position for the fiscal year ended June 30, 2022 was \$422,604. Expenses during the year included dividends to members totaling \$3,274,835. Without the dividend to members the program would have shown change in net position of \$3,697,439.
- The change in net position for the fiscal year ended June 30, 2021, was (\$566,839). Expenses during the year included dividends to members totaling \$3,071,640. Without the dividend to members the program would have shown change in net position of \$2,504,803.
- Total operating revenues for fiscal year 2022 was \$26,164,109, net of refunds, an increase of 21.6% or \$4,642,505 as compared to fiscal year 2021. The increase in operating revenues was driven by increase in excess cost and dividends offset by decrease in claims projections.
- Total operating revenues for fiscal year 2021 was \$21,521,604, net of refunds, an increase of 5.7% or \$1,169,136 as compared to fiscal year 2020. The increase in operating revenues was driven by decreases in claims projections and dividends.

Description of the Basic Financial Statements

NCCSIF financial statements are prepared in conformity with generally accepted accounting principles and necessarily include amounts based upon reliable estimates and judgments. Statement of Net Position, a Statement of Revenues, Expenses & Changes in Net Position, and the Statement of Cash Flows are included along with Notes to Financial Statements to clarify unique accounting policies and financial information.

The *Statement of Net Position* provides information on all NCCSIF program assets and liabilities, with the difference reported as Net Position. Net Position may be an indicator of the overall pool financial changes across years.

The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing total revenues versus total expenses and the resulting effect on Net Position.

The *Statement of Cash Flows* presents information about the cash receipts and cash payments during the year and reconciles to operating income.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Combining statements are provided with the supplementary information and reflect financial information separated by the specific program to which it relates. NCCSIF's accounting system is organized so that each program can be accounted for and evaluated independently. Separate funds are operated for four insurance funds: two for Workers' Compensation (Banking Layer and Shared Risk Layer), and Liability (Banking Layer and Shared Risk Layer), General Administration and Loss Control. The assets, liabilities, revenues and expenses for all funds are reported on a full accrual basis. There were no significant accounting changes during the year.

The notes to the financial statements provide additional information that is essential to a full understanding of the financial statements. The notes describe the nature of NCCSIF's operations and significant accounting policies as well as clarify unique financial information.

Required Supplementary Information

Following the basic financial statements is required supplementary information, which provides further detail and reconciliation of claims liabilities by program.

Crowe LLP, has performed an independent audit examination of our financial statements in accordance with generally accepted auditing standards. This firm's opinion is included in the Financial Section of this report. This report also includes information from NCCSIF's previous audits at June 30, 2022 and June 30, 2021.

Pool-Wide Financial Analysis

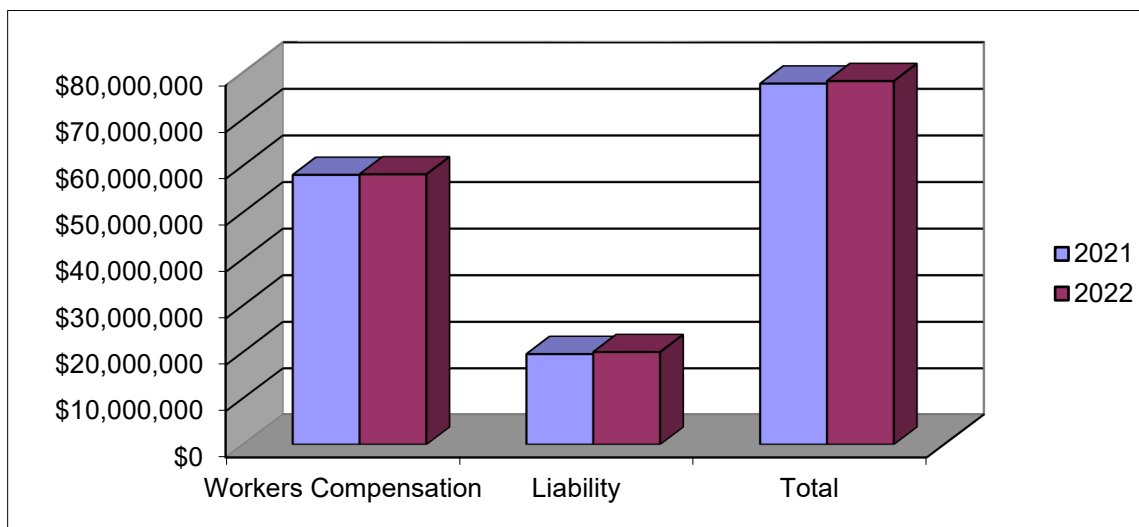
	June 30, 2022	Percent	June 30, 2021	Percent	June 30, 2020	Percent
Current assets	\$ 16,263,508	21%	\$ 19,688,195	25%	\$ 13,531,746	19%
Noncurrent assets	61,927,942	79%	57,959,258	75%	57,845,914	81%
Total Assets	<u>\$ 78,191,450</u>	<u>100%</u>	<u>\$ 77,647,453</u>	<u>100%</u>	<u>\$ 71,377,660</u>	<u>100%</u>
Current liabilities	\$ 2,016,515	3%	\$ 3,120,072	4%	\$ 1,587,809	2%
Claim liabilities	51,773,275	66%	50,548,325	65%	45,243,956	63%
Total liabilities	<u>53,789,790</u>	<u>69%</u>	<u>53,668,397</u>	<u>69%</u>	<u>46,831,765</u>	<u>66%</u>
Net position	24,401,660	31%	23,979,056	31%	24,545,895	34%
Total Liabilities and Net Position	<u>\$ 78,191,450</u>	<u>100%</u>	<u>\$ 77,647,453</u>	<u>100%</u>	<u>\$ 71,377,660</u>	<u>100%</u>

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

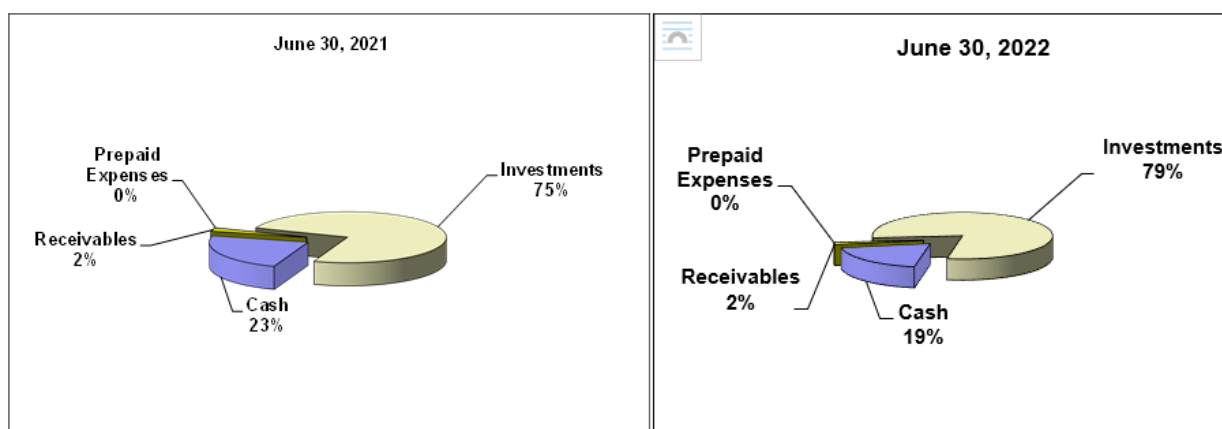
**Northern California Cities Self Insurance Fund
Total Assets by Program at June 30, 2021 and June 30, 2022**



The total increase in assets for fiscal year 2022 was \$543,997 resulting in a total asset balance of \$78,191,450 at June 30, 2022.

The total increase in assets for fiscal year 2021 was \$6,269,798, resulting in a total asset balance of \$77,647,456 at June 30, 2021.

Total Assets by Type at June 30, 2021 and June 30, 2022



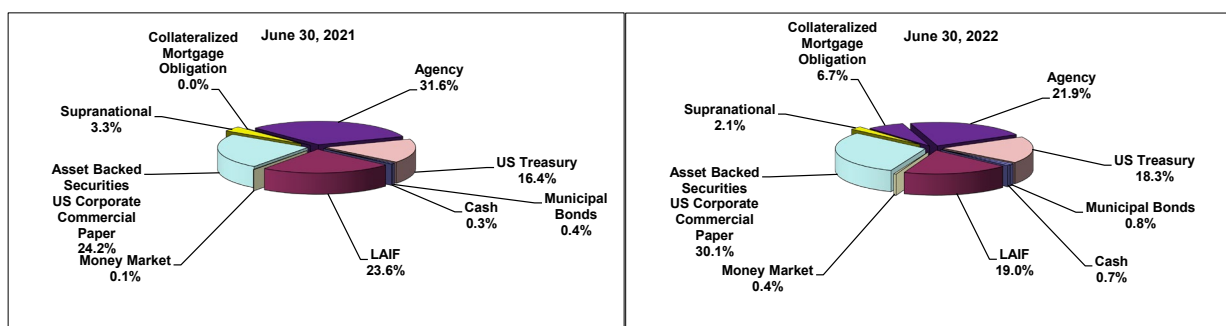
NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Investment revenues are used to offset program costs wherever possible and reduce the required member contributions. The overall investments of the pool in 2020-2021 increased to \$57,959,258 and in 2021-2022 increased to \$61,927,942. The investment earnings and market adjustments increased the pool value \$78,856 in fiscal 2021 and decreased (\$3,557,835) in fiscal year 2022. NCCSIF invests those funds not immediately necessary for the payment of claims to optimize the rate of return. Funds are invested in a manner that will protect principal, allow for cash flow needs and optimize returns, and are in conformity with all federal, state, and local statutes governing such investment of public funds. Those assets needed for current operations are maintained in the Local Agency Investment Fund (LAIF) in Sacramento, which is administered by the State Treasurer's Office.

Components of NCCSIF Portfolio at June 30, 2021 and June 30, 2022



NCCSIF Pool Liabilities

Current liabilities, excluding the current portion of claims liabilities, decreased by \$1,103,557 from 2021 to 2022 and increased by \$5,304,369 from 2020 to 2021.

Outstanding claims liabilities increased from \$50,548,325 as of June 30, 2021, to \$51,773,275, and an increase of 2.4% as of June 30, 2022. This increase resulted from a combination of a decrease in estimates for insured claims of prior fiscal years, and the addition of the current policy year claims. In prior year, claims liabilities increased from \$45,243,954 as of June 30, 2020, to \$50,548,325 at June 30, 2021, an increase of 11.7%.

NCCSIF Dividends and Assessments

For the year ended June 30, 2022:

The Liability Banking Fund had assessments of \$136,733 and had dividends of \$992,548. The Workers' Compensation Banking Fund had assessments of \$81,405 and \$1,636,285 of refunds declared in fiscal year 2022. The Workers' Compensation Shared Risk Fund dividend declared was \$646,002 which was available for refund via check, application to fiscal year 2023 premiums or fiscal year 2023 assessments.

For the year ended June 30, 2021:

The Liability Banking Fund had assessments of \$109,282 and had dividends of \$1,028,154. The Workers' Compensation Banking Fund had assessments of \$93,154 and \$1,480,736 of refunds declared in fiscal year

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

2021. The Workers' Compensation Shared Risk Fund dividend declared was \$562,750 which was available for refund via check, application to fiscal year 2022 premiums or fiscal year 2022 assessments.

NCCSIF Revenues and Expenses

Pool operating revenues consist almost entirely of contributions received from members. Pool operating revenues for the 2022 fiscal year increased 20% from the preceding year to \$29,438,944. Fiscal year 2022 dividends declared totaled \$3,274,835 and the pool experienced an increase in net position of \$422,604, resulting in an ending net position of \$24,401,660 – a 2% increase from the 2021 fiscal year.

Pool operating revenues consist almost entirely of contributions received from members. Pool operating revenues for the 2021 fiscal year increased 12% from the preceding year to \$24,593,244. Fiscal year 2021 dividends declared totaled \$3,071,640 and the pool experienced decrease in net position of \$(566,836), resulting in an ending net position of \$23,979,056 – a 2% decrease from the 2020 fiscal year.

NCCSIF Change in Net Position

	2022	2021	Percent Change	2021	2020	Percent Change
Operating Revenues	\$ 29,438,944	\$ 24,593,244	20%	\$ 24,593,244	\$ 21,919,061	12%
Provision for Claims	10,028,772	13,779,375	-27%	13,779,375	14,067,235	-2%
Dividends	3,274,835	3,071,640	7%	3,071,640	1,566,593	96%
Insurance Premiums	10,301,051	6,456,194	60%	6,456,194	5,279,775	22%
Administration	1,853,847	1,931,740	-4%	1,931,740	1,828,197	6%
Total Expenses	25,458,505	25,238,949	1%	25,238,949	22,741,800	11%
Non-operating:						
Investment Income	(3,557,835)	78,866	-4611%	78,866	3,539,098	-98%
Net Income (Loss)	422,604	(566,839)	-175%	(566,839)	2,716,359	-121%
Beginning Net Position	23,979,056	24,545,895	-2%	24,545,895	21,829,536	12%
Ending Net Position	\$ 24,401,660	\$ 23,979,056	2%	\$ 23,979,056	\$ 24,545,895	-2%

Non-operating revenues decreased to \$(3,557,835) from \$78,866 for 2022. Non-operating revenues decreased by \$3,460,232 in fiscal year 2021 to \$78,866 from 2020. Variance in non-operating revenues between the last three years was largely a result of changes in valuation of investments and related earnings.

Operating expenses, including the provision for insured events, increased by 1% in 2022 to \$25,458,505 this slight increase resulted largely from insurance cost and dividend expenses, offset by decrease in provision for claims. Operating expenses increased \$2,497,149 from the total 2020 figure to \$25,238,949 in fiscal year 2021. This increase resulted largely from increases in insurance premiums and dividends expenses.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

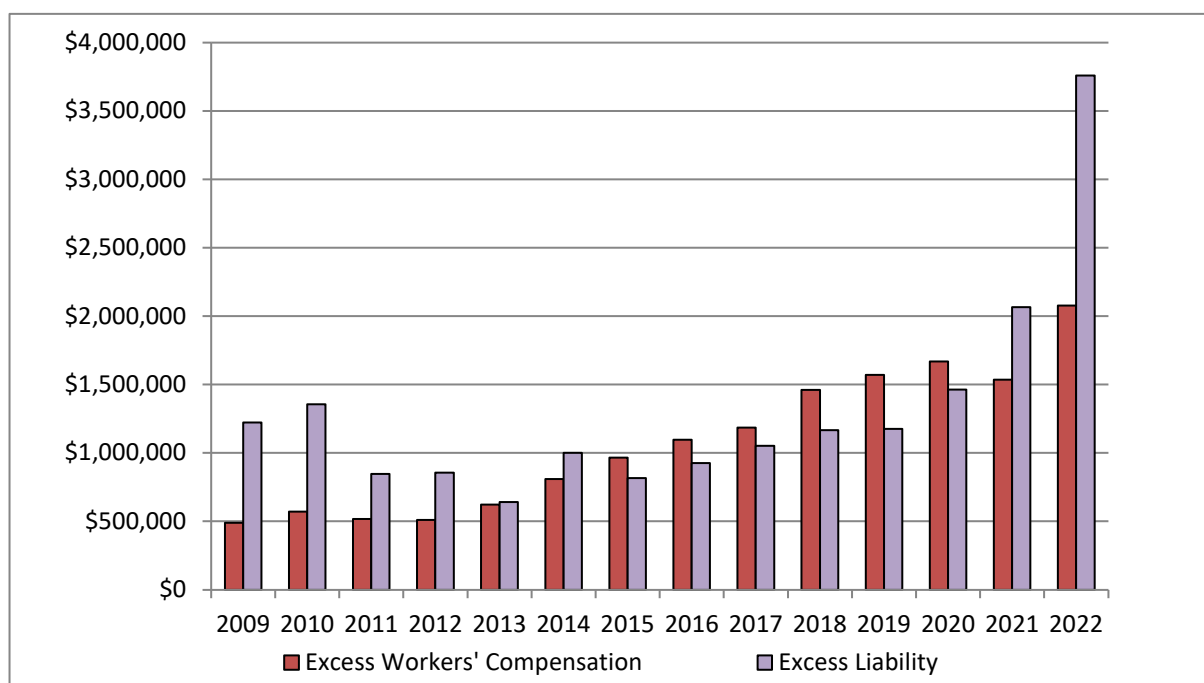
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Insurance Expense

NCCSIF participates in the California Joint Powers Risk Management Authority (CJPRMA) for excess liability coverage and PRISM for workers' compensation coverage. These excess JPA's purchase excess reinsurance and insurance over pooled layers. By doing so NCCSIF now operates in an environment that reduces dependency on the insurance market and is therefore less subject to the swings of insurance pricing cycles. Historically, the insurance market has operated in 3–7-year cycles in which rates will swing from the very high to the very low and back again. Currently NCCSIF has been in a relatively soft market with workers compensation, but the liability market hardening for governmental exposure.

The table below shows excess insurance premiums paid by the pool.



The decrease in the excess liability premiums for the 2011-2013 period was largely related to NCCSIF moving from a \$500,000 Self-Insured Retention (SIR) to \$1,000,000 for that period which reduced the cost of purchased coverage. From 2014 to 2022 NCCSIF returned to its historical \$500,000 SIR. For 2021 and 2022 the minimum SIR offered by CJPRMA was \$750,000, so NCCSIF has increased its own SIR accordingly.

General Administration Fund

General administration expenses represent 7.28% and 7.65% of the overall pool expenses for 2022 and 2021, respectively. This figure includes administrative and finance staff expenses, support, and services, including the costs of NCCSIF Board of Director and Executive Committee meetings.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Risk Management Services

The Risk Management Services Fund provides on-site consultant support, group training, web-based training, hot line safety services, inspection services, funding for attendance at Risk Management conferences and other support to members in the Liability and Workers' Compensation programs with the goal of controlling loss frequency and severity. These services are funded on a proportional basis by both programs and represent 2.5% of the pool expenses for 2022 and 2021. NCCSIF works closely with the Risk Management Committee and each of our member cities to implement programs that help them reduce the cost of coverage. These services range from contract review to site safety inspections and hotline services.

Some of the training provided in fiscal years 2021 and 2020 included: Insurance Requirements in contracts, Traffic Signage and Flagging during construction, Certified Pool Operators, Aquatics Risk Management, Verbal Judo For Public Works, Commercial Driver Safety, Understanding Legal Marijuana, Ethics and Sexual Harassment training per AB1825 and AB 1234, Office Ergonomic Evaluations, OSHA Hazcom training, Forklift Train the Trainer certification, Risk Management 101 for Supervisors and Managers, wastewater services safety and spill response, supervisory skills, and review of members' Injury and Illness Prevention Plans. Much of the focus for 2021 was on responding to the impact of the COVID-19 pandemic, including compliance with extremely dynamic and often confusing regulatory requirement. Risk management dollars were also used to update member police manuals, provide daily training bulletins, purchase body cameras for police officers and provide resources to work with members to conduct investigations of incidents or near-miss occurrences to help isolate the cause and make suggestions to avoid recurrence.

Cost Containment

NCCSIF has made a great effort to manage the cost of its claims through the implementation of creative and innovative programs. A summary of these efforts in the workers' compensation and liability program is as follows.

The Workers' Compensation Program covers all employees, and volunteers (if the city has passed an ordinance) who are injured during the course and scope of their employment. The coverage includes payment for medical costs, temporary disability, permanent disability, and vocational rehabilitation. The Workers' Compensation claims administrator, Sedgwick, Inc., actively manages costs through the support of a voluntary return-to-work program in which NCCSIF and the claims administrator team with the injured worker, physician, and supervisor to select short-term pre-determined bridge assignments that are medically appropriate for returning the worker to employment. This serves to keep injured workers productive and avoids lengthy recovery periods from which it may be difficult to return to a structured workplace. NCCSIF has implemented a Managed Provider Network to further control workers' compensation medical costs.

For liability claims much of the cost containment is focused on litigation management, with the claims adjuster working closely with the member and legal counsel to establish a legal work plan and budget to assess and resolve cases at the earliest opportunity. Members work with Sedgwick to establish and maintain a list of preferred defense counsel who share their philosophy of early evaluation and resolution where possible.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2022

Financial Management and Control

NCCSIF's Financial Advisor is responsible for establishing and maintaining an internal control structure designed to ensure that assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for preparation of financial statements in conformity with generally accepted accounting principles. Further oversight is provided by the NCCSIF Treasurer and annually reviewed by the Financial Auditor.

Description of Facts or Conditions That are Expected to Have a Significant Effect on Financial Position or Results of Operations

The Liability market is expected to continue to remain hard as it responds to larger losses incurred by governments. NCCSIF is seeing an increase in the settlement value of liability claims, particularly police cases, given the current environment influenced by a number of high-profile incidents.

The California economy was impacted by the COVID-19 pandemic shutdown but has improved, with unemployment lowering but inflation having an impact on wages and other expenses. The impact to pool members has varied but most are feeling the effects with strained budgets and hiring challenges.

Annually, NCCSIF evaluates the services and programs currently offered by the Authority and determines whether those services should be continued as is, modified, increased, or deleted. Members feel strongly that the JPA can help to provide programs and services at a cost that remains less than the cities would have to bear individually.

FINANCIAL STATEMENTS

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF NET POSITION
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 15,153,250	\$ 18,201,813
Investments maturing within one year (Note 2)	963,223	3,229,331
Member receivable	199,319	204,669
Excess insurance receivable	675,585	1,036,690
Interest receivable	<u>235,354</u>	<u>245,023</u>
Total current assets	17,226,731	22,917,526
Investments, less portion maturing within one year (Note 2)	<u>60,964,719</u>	<u>54,729,927</u>
Total assets	<u>78,191,450</u>	<u>77,647,453</u>
LIABILITIES		
Current liabilities:		
Accounts payable	380,354	669,891
Unearned revenue	1,636,161	2,450,181
Current portion of unpaid claims and claim adjustment expenses (Note 3)	<u>8,510,000</u>	<u>8,560,000</u>
Total current liabilities	10,526,515	11,680,072
Unpaid claims and claim adjustment expenses (Note 3)	<u>43,263,275</u>	<u>41,988,325</u>
Total liabilities	<u>53,789,790</u>	<u>53,668,397</u>
NET POSITION		
Unrestricted	<u>\$ 24,401,660</u>	<u>\$ 23,979,056</u>

See accompanying notes to the financial statements

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Operating revenues:		
Banking layer deposit	\$ 9,727,415	\$ 9,637,486
Shared risk layer deposit	7,146,000	6,797,538
Other deposits/fees	11,688,995	7,832,564
Banking layer assessment	218,138	202,436
Other income	<u>658,396</u>	<u>123,220</u>
Total operating revenues	<u>29,438,944</u>	<u>24,593,244</u>
Operating expenses:		
Provision for claims and claim adjustment expenses (Note 3)	9,767,021	13,525,236
Dividends	3,274,835	3,071,640
Insurance premiums	10,314,279	6,456,196
Claims administration	1,106,421	1,207,928
Program administration	476,088	460,225
Safety services	450,328	444,955
Other expenses	<u>69,533</u>	<u>72,759</u>
Total operating expenses	<u>25,458,505</u>	<u>25,238,939</u>
Operating income (loss)	<u>3,980,439</u>	<u>(645,695)</u>
Non-operating (losses) revenues:		
Net change in the fair value of investments	(4,487,873)	(1,137,694)
Investment income	<u>930,038</u>	<u>1,216,550</u>
Total non-operating (losses) revenues	<u>(3,557,835)</u>	<u>78,856</u>
Change in net position	422,604	(566,839)
Net position, beginning of year	<u>23,979,056</u>	<u>24,545,895</u>
Net position, end of year	<u>\$ 24,401,660</u>	<u>\$ 23,979,056</u>

See accompanying notes to the financial statements

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Cash received from members	\$ 27,682,559	\$ 25,195,118
Cash paid for claims	(8,442,720)	(8,392,404)
Cash paid for insurance	(10,301,051)	(6,442,174)
Cash paid to vendors	(1,841,343)	(1,925,497)
Cash paid for dividends	<u>(2,629,163)</u>	<u>(1,830,272)</u>
Net cash provided by operating activities	<u>4,468,282</u>	<u>6,604,771</u>
Cash flows from investing activities:		
Investment income received	939,711	1,305,085
Investment purchases	(36,612,769)	(24,579,902)
Proceeds from sale or maturity of investments	<u>28,156,214</u>	<u>23,328,864</u>
Net cash (used in) provided by investing activities	<u>(7,516,845)</u>	<u>54,047</u>
Net (decrease) increase in cash and cash equivalents	(3,048,563)	6,658,818
Cash and cash equivalents, beginning of year	<u>18,201,813</u>	<u>11,542,995</u>
Cash and cash equivalents, end of year	<u>\$ 15,153,250</u>	<u>\$ 18,201,813</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating income (loss)	\$ 3,980,439	\$ (645,695)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Decrease in:		
Member receivable	5,350	331,240
Excess insurance receivable	361,105	82,602
Increase (decrease) in:		
Accounts payable	15,485	20,241
Unearned revenue	(1,119,068)	1,512,001
Unpaid claims and claim adjustment expenses	<u>1,224,971</u>	<u>5,304,382</u>
Net cash provided by operating activities	<u>\$ 4,468,282</u>	<u>\$ 6,604,771</u>
Supplemental information:		
Noncash non-operating and investing activities:		
Net change in fair value of investments	<u>\$ (4,487,873)</u>	<u>\$ (1,137,694)</u>

See accompanying notes to the financial statements

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description: Northern California Cities Self Insurance Fund (the "Fund") is a governmental joint powers authority formed in July 1978, pursuant to the Government Code of the State of California, commencing with Section 6500. The Fund provides workers' compensation, general liability, automobile liability, errors and omissions and employment practices coverage through its jointly funded banking plan, risk sharing, excess risk sharing and excess reinsurance for its 22 member entities. The risk sharing plan was implemented during the 1991-92 fiscal year.

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

Basis of Accounting: These statements are prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Under the accrual basis, revenues and the related assets are recognized when earned, and expenses and related liabilities are recognized when incurred. Liabilities for reserves for open claims and claims incurred but not reported have been recorded in the Fund's financial statements.

Cash and Cash Equivalents: The Fund considers cash and cash equivalents as any balance readily available for operating purposes. This includes currency on hand and demand deposits with banks and financial institutions, such as the Local Agency Investment Fund (LAIF). Excluded from the definition are balances held for the purpose of investing, such as balances at a third party custodian which are classified as investments.

Fair Value of Pooled Investments: The Fund records its investment in the LAIF based upon the Fund's pro-rata share of the fair value of the entire LAIF portfolio (in relation to the amortized cost of that portfolio).

Investments: The Fund records its investments at fair value. Changes in fair value are reported as non-operating revenues in the statements of revenues, expenses and change in net position. The effect of recording investments at fair value for the years ended June 30, 2022 and 2021 is reflected as a net change in the fair value of investments on the statements of revenues, expenses and change in net position.

Provisions for Unpaid Claims and Claim Adjustment Expenses: The Fund's policy is to establish unpaid claims and claim adjustment expenses based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. The Fund increases the liability for allocated and unallocated claim adjustment expenses. Because actual claim costs depend on such complex factors as inflation, changes in doctrine of legal liability, and damage awards, the process used in computing unpaid claims and claim adjustment expenses does not necessarily result in an exact amount, particularly for coverage such as general liability. Unpaid claims and claim adjustment expenses are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, other economic and social factors and estimated payment dates. Adjustments to unpaid claims and claim adjustment expenses are charged or credited to expense in the period in which they are made. The current portion of unpaid claims is based on current year payments and known claim information at the end of the period.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Coverage Limits: The Fund provides coverage within the Banking Layer for each Program:

Liability:

- \$50,000 per occurrence
- \$50,000 per occurrence for employment practices
- \$100,000 per occurrence for City of Folsom only (all coverages)

Workers' Compensation:

- \$100,000 per occurrence

The Fund provides coverage within a Shared Risk Layer for each program:

Liability:

- \$450,000 per occurrence, excess of Banking Layer
- \$450,000 per occurrence for employment practices, excess of Banking Layer
- \$400,000 per occurrence for City of Folsom only (all coverages), excess of Banking Layer

Workers' Compensation:

- \$400,000 per occurrence, excess of Banking Layer

Currently, the Fund participates in an excess Joint Powers Authority, California Joint Powers Risk Management Authority, for excess coverage above the Liability Shared Risk Layer to a limit of \$40,000,000 per occurrence. See Note 4.

For the Workers' Compensation program, the Fund purchases coverage above the Shared Risk Layer through Public Risk Innovation, Solutions and Management (PRISM) to statutory limits for workers' compensation and \$5,000,000 for employers' liability. See Note 4.

Settlements have not exceeded insurance coverage in each of the past three years.

Revenue Recognition: Contributions are recognized as revenue when earned based upon the coverage period of the related insurance. To the extent that allocated losses and administrative expenses exceed contributions previously paid and interest and other income, the Fund may declare either a dividend or an assessment to member agencies.

Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities. Operating revenues and expenses include all activities necessary to achieve the objectives of the Fund. Non-operating revenues and expenses include investment income and net change in the fair value of investments.

Unearned revenue arises when deposits are received prior to revenue recognition.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Member Receivable: Member receivable represents amounts due from members at June 30, related to banking layer assessment. No allowances for doubtful accounts have been recorded as amounts are expected to be collected.

Banking Layer Assessment: Banking layer assessment represents amounts assessed to members to make progress on their minimum balance for the banking layer.

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

Income Taxes: The Fund is an organization comprised of public agencies and believes it is exempt from Federal income and California franchise taxes. Accordingly, no provision for Federal or State income taxes has been made in the accompanying financial statements.

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS

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

	<u>2022</u>
Cash and cash equivalents:	
Cash in bank	\$ 515,436
Cash in Local Agency Investment Fund	<u>14,637,814</u>
 Total cash and cash equivalents	 <u>\$ 15,153,250</u>

Custodial Credit Risk - Cash in Bank: The Fund limits custodial credit risk by ensuring uninsured balances are collateralized by the respective financial institution. Cash balances held in banks are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). At June 30, 2022, the carrying amount of the Fund's accounts were \$515,436, and the bank balances were \$1,615,107, of which \$1,365,107 was uninsured. At June 30, 2021, the carrying amount of the Fund's accounts were \$260,560 and the bank balances were \$618,618, of which \$368,618 was uninsured.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Local Agency Investment Fund ("LAIF"): Northern California Cities Self Insurance Fund places certain funds in the LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State of California and invests the cash. The Fund's investment in the pool is reported in the accompanying financial statements based upon the Fund's pro-rata share of the amortized cost as provided by LAIF in proportion to the amortized cost of the entire LAIF portfolio. The funds held in the pooled investment funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds may be withdrawn at any time up to the total amount on deposit with LAIF. Most withdrawals are accessible and transferable to the Fund's master account on the same day as the request, except for amounts greater than \$10,000,000, which require twenty-four hours' advance notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. LAIF investments are audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814.

Investments: Investments at June 30, 2022 and 2021 are reported at fair value and consist of the following:

	<u>Rating</u>	<u>2022</u>	<u>2021</u>
Investments:			
US Agency	AA+	\$ 16,869,558	\$ 20,475,580
US Treasury	TSY	14,097,070	12,643,321
US Corporate Notes	AAA	336,805	1,170,275
US Corporate Notes	AA+	348,492	569,569
US Corporate Notes	AA	1,669,949	1,338,704
US Corporate Notes	AA-	1,273,764	1,149,732
US Corporate Notes	A+	2,743,418	1,717,564
US Corporate Notes	A	4,033,525	4,407,184
US Corporate Notes	A-	4,405,043	3,711,946
US Corporate Notes	BBB+	345,622	377,374
CMO	AAA	1,081,347	1,625,320
Supranational	AAA	1,644,654	1,422,872
ABS	AAA	4,677,130	1,904,832
ABS	A+	282,086	-
ABS	A	383,760	-
Not Rated		<u>7,735,719</u>	<u>5,444,985</u>
Total investments		<u>\$ 61,927,942</u>	<u>\$ 57,959,258</u>

Investment security ratings reported as of June 30, 2022 and 2021 are defined by Standard & Poors. Securities of the United States Treasury (TSY) are not rated for credit worthiness as they are fully backed by the United States Government. Those that are Not Rated are rated by Moody's as AAA.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

The following presents information about the Fund's assets and liabilities measured at fair value on a recurring basis as of June 30, 2022 and 2021, and indicates the fair value hierarchy of the valuation techniques utilized by the Fund to determine such fair value based on the hierarchy:

Level 1 – Quoted market prices or identical instruments traded in active exchange markets.

Level 2 – Significant other observable inputs such as quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable or can be corroborated by observable market data.

Level 3 – Significant unobservable inputs that reflect a reporting entity's own assumptions about the methods that market participants would use in pricing an asset or liability.

The Fund is required or permitted to record the following assets at fair value on a recurring basis:

<u>Description</u>	<u>2022</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 16,869,558	\$ -	\$ 16,869,558	\$ -
United States Treasury Notes	14,097,070	-	14,097,070	-
United States Corporate Notes	15,982,350	-	15,982,350	-
Commercial Paper	5,200,555	-	5,200,555	-
Certificates of Deposit	606,255	-	606,255	-
Supranational	1,644,652	-	1,644,652	-
Asset Backed Paper	7,188,115	-	7,188,115	-
Money Market	339,387	339,387	-	-
	<u>\$ 61,927,942</u>	<u>\$ 339,387</u>	<u>\$ 61,588,555</u>	<u>\$ -</u>
<u>Description</u>	<u>2021</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 20,475,580	\$ -	\$ 20,475,580	\$ -
United States Treasury Notes	12,493,230	-	12,493,230	-
United States Corporate Notes	14,042,278	-	14,042,278	-
Commercial Paper	3,616,524	-	3,616,524	-
Certificates of Deposit	337,620	-	337,620	-
Supranational	2,544,467	-	2,544,467	-
Asset Backed Paper	4,370,094	-	4,370,094	-
Money Market	79,465	79,465	-	-
	<u>\$ 57,959,258</u>	<u>\$ 79,465</u>	<u>\$ 57,879,792</u>	<u>\$ -</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

The Fund's investments are generally classified in Level 2 of the fair value hierarchy because they are valued using broker or dealer quotations, or alternative pricing sources with a reasonable level of price transparency. The types of investments valued based on observable inputs includes federal agency securities, U.S. Agency, U.S. Treasury, U.S. Corporate Notes, certificates of deposit, commercial paper, supranational and asset backed paper are classified within level 2 of the fair value hierarchy.

The Fund had no non-recurring assets and no liabilities at June 30, 2022 which were required to be disclosed using the fair value hierarchy.

Investment Interest Rate Risk: The Fund's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

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

			Maturity	
	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>One Year through Five Years</u>	<u>Six Years through Ten Years</u>
Investment securities:				
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 16,869,558	\$ 568,955	\$ 13,244,065	\$ 3,056,538
United States Treasury Notes	14,097,070	-	10,752,146	3,344,924
United States Corporate Notes	15,982,350	-	15,982,350	-
Commercial Paper	5,200,555	54,881	3,822,100	1,323,574
Certificates of Deposit	606,255	-	606,255	-
Supranational	1,644,652	-	1,644,652	-
Asset Backed Paper	7,188,115	-	7,188,115	-
Money Market	<u>339,387</u>	<u>339,387</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 61,927,942</u>	<u>\$ 963,223</u>	<u>\$ 53,239,683</u>	<u>\$ 7,725,036</u>

Maturities of investments held at June 30, 2021 consist of the following:

			Maturity	
	<u>Fair Value</u>	<u>Less Than One Year</u>	<u>One Year through Five Years</u>	<u>Six Years through Ten Years</u>
Investment securities:				
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 20,475,580	\$ 523,414	\$ 15,270,862	\$ 4,681,304
United States Treasury Notes	12,493,230	80,888	8,458,559	3,953,783
United States Corporate Notes	14,042,278	1,443,971	12,598,307	-
Commercial Paper	3,616,524	-	3,616,524	-
Certificates of Deposit	337,620	-	337,620	-
Supranational	2,544,467	1,101,593	1,442,874	-
Asset Backed Paper	4,370,094	-	4,370,094	-
Money Market	<u>79,465</u>	<u>79,465</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 57,959,258</u>	<u>\$ 3,229,331</u>	<u>\$ 46,094,840</u>	<u>\$ 8,635,087</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Investment Credit Risk: The Fund's investment policy limits investment choices to obligations of the United States Treasury, its agencies and instrumentalities, corporate medium-term notes, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, banker's acceptances and repurchase agreements. At June 30, 2022 and 2021, all investments represented governmental securities and US Corporate Notes which were issued, registered and held by the Fund's agent in the Fund's name.

Concentration of Investment Credit Risk: The Fund does not place limits on the amount it may invest in any one issuer. At June 30, 2022 and 2021, the Fund had the following investments that represent more than five percent of the Fund's net investments:

	<u>2022</u>	<u>2021</u>
United States Treasury Notes	22%	22%
Federal National Mortgage Association	11%	14%
Federal Home Loan Bank	9%	12%
Federal Home Loan Mortgage Co.	-	7%
Freddie Mac Multifamily Structured Pass Through Certificates	8%	6%

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 3 - UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

As discussed in Note 1, the Fund established a liability for both reported and unreported insured events for the Liability and the Workers' Compensation programs. The liability includes estimates of future payments of losses and related claim adjustment expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities during the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 50,548,325	\$ 45,243,956	\$ 40,587,221
Incurring claims and claim adjustment expenses;			
Provision for covered events of the current year	12,478,244	11,955,965	11,374,036
Change in the provision for covered events of prior years	<u>(2,711,223)</u>	<u>1,569,271</u>	<u>2,693,199</u>
Total incurred claims and claim adjustment expenses	9,767,021	13,525,236	14,067,235
Payments:			
Claims and claim adjustment expenses attributable to covered events of the current year	1,350,969	1,092,969	997,526
Claims and claim adjustment expenses attributable to covered events of prior years	<u>7,191,102</u>	<u>7,127,898</u>	<u>8,412,974</u>
Total payments	<u>8,542,071</u>	<u>8,220,867</u>	<u>9,410,500</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 51,773,275</u>	<u>\$ 50,548,325</u>	<u>\$ 45,243,956</u>
Outstanding liabilities	\$ 49,746,763	\$ 48,527,257	\$ 43,403,312
Unallocated loss adjustment expenses	<u>2,026,512</u>	<u>2,021,068</u>	<u>1,840,644</u>
	<u>\$ 51,773,275</u>	<u>\$ 50,548,325</u>	<u>\$ 45,243,956</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 3 - UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES (Continued)

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

	<u>2022</u>	<u>2021</u>
Reported claims	\$ 32,854,742	\$ 29,476,226
Claims incurred but not reported (IBNR)	16,892,021	19,051,031
Unallocated loss adjustment expenses (ULAE)	<u>2,026,512</u>	<u>2,021,068</u>
Total unpaid claims and claim adjustment expenses	51,773,275	50,548,325
Current portion	<u>(8,510,000)</u>	<u>(8,560,000)</u>
Non-current portion	<u>\$ 43,263,275</u>	<u>\$ 41,988,325</u>

At June 30, 2022 and 2021, this liability was reported at present value using an expected future investment yield assumption of one and a half percent. The undiscounted liability was \$51,895,020 and \$50,799,102 at June 30, 2022 and 2021, respectively.

As a result of changes in estimates of insured events in prior years, incurred losses and loss adjustment expenses decreased by \$2,711,223 in 2022, which was primarily due to favorable loss development on liability and workers' compensation claims. As a result of changes in estimates of insured events in prior years, incurred losses and loss adjustment expenses increased by \$1,569,271 in 2021, which was primarily due to unfavorable loss development on liability claims.

NOTE 4 - JOINT POWERS AGREEMENTS

The Fund participates in two joint powers agreements with California Joint Powers Risk Management Authority (CJPRMA) and Public Risk Innovation, Solutions and Management (PRISM, formerly known as CSAC-EIA). The relationship between the Fund and CJPRMA and PRISM is such that CJPRMA and PRISM are not component units of the Fund for financial reporting purposes.

CJPRMA arranges for and provides excess general liability coverage from \$500,000 to \$40 million for its members. CJPRMA is governed by a Board consisting of representatives from member agencies. The Board controls the operations of CJPRMA, including selection of management and approval of operating budgets, independent of any influence by the member agencies beyond their representation on the Board. Each member agency pays a premium commensurate with the level of coverage requested and shares surplus and deficits proportionate to their participation.

PRISM arranges for and provides excess workers' compensation and employers' liability coverage from \$500,000 to \$149.5 million and \$5 million, respectively, for its members. PRISM is governed by a Board consisting of representative member agencies.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 4 - JOINT POWERS AGREEMENTS (Continued)

	<u>CJPRMA</u>	<u>PRISM</u>
<u>Purpose</u>	To protect public entity members against catastrophic liability and other financial losses.	To provide workers' compensation coverage and employer's liability from \$500,000 to \$149.5 million and \$5 million, respectively.
<u>Participants</u>	Sixteen cities and five joint power authorities.	Fifty-five counties and three hundred and one public entities, including cities, school districts and other joint power authorities.
<u>Governing Board</u>	Consisting of one member from each participating agency.	Sixty-two member Board of Directors composed of one representative from each member county and seven members elected by the public entity membership.
<u>Payments made to Joint Venture during fiscal year</u>	\$3,757,857	\$2,076,558

Condensed Financial Information

	<u>CJPRMA*</u>	<u>PRISM*</u>
Total assets	\$ 53,357,827	\$1,006,132,845
Deferred outflows of resources	519,733	2,167,314
Total liabilities	77,018,932	820,969,455
Deferred inflows of resources	<u>173,723</u>	<u>976,070</u>
Net position	<u>\$ (23,315,095)</u>	<u>\$ 186,354,634</u>
Revenues	\$ 28,735,118	\$1,291,008,268
Expenses	<u>46,896,249</u>	<u>1,278,916,616</u>
Change in net position	<u>\$ (18,161,131)</u>	<u>\$ 12,091,652</u>

* Most recent information available. Fiscal period June 30, 2021.

REQUIRED SUPPLEMENTARY INFORMATION

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
LIABILITY PROGRAM
For the Years Ended June 30, 2022 and 2021

As discussed in Note 1, the Fund established a liability for both reported and unreported insured events for the Liability and the Workers' Compensation programs. The liability includes estimates of future payments of losses and related claim adjustment expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities for the Liability program during the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 11,028,747	\$ 9,252,340
Included claims and claim adjustment expenses;		
Provision for covered events of the current year	3,741,241	3,510,413
Change in the provision for covered events of prior years	<u>(610,483)</u>	<u>1,078,109</u>
Total incurred claims and claim adjustment expenses	<u>3,130,758</u>	<u>4,588,522</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	88,287	390,065
Claims and claim adjustment expenses attributable to covered events of prior years	<u>2,171,103</u>	<u>2,422,050</u>
Total payments	<u>2,259,390</u>	<u>2,812,115</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 11,900,115</u>	<u>\$ 11,028,747</u>

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

	<u>2022</u>	<u>2021</u>
Reported claims	\$ 7,306,586	\$ 5,831,055
Claims incurred but not reported (IBNR)	4,593,529	5,197,692
Unallocated loss adjustment expenses (ULAE) *	<u>-</u>	<u>-</u>
Total unpaid claims and claim adjustment expenses	11,900,115	11,028,747
Current portion	<u>(2,490,000)</u>	<u>(2,730,000)</u>
Non-current portion	<u>\$ 9,410,115</u>	<u>\$ 8,298,747</u>

* ULAE has been included in the IBNR.

See report on required supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
WORKERS' COMPENSATION PROGRAM
For the Years Ended June 30, 2022 and 2021

As discussed in Note 1, the Fund established a liability for both reported and unreported insured events for the Liability and the Workers' Compensation programs. The liability includes estimates of future payments of losses and related claim adjustment expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities for the Workers' Compensation program during the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 39,519,578	\$ 35,991,616
Incurred claims and claim adjustment expenses;		
Provision for covered events of the current year	8,737,003	8,445,552
Change in the provision for covered events of prior years	<u>(2,100,740)</u>	<u>491,162</u>
Total incurred claims and claim adjustment expenses	<u>6,636,263</u>	<u>8,936,714</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	1,262,682	702,904
Claims and claim adjustment expenses attributable to covered events of prior years	<u>5,019,999</u>	<u>4,705,848</u>
Total payments	<u>6,282,681</u>	<u>5,408,752</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 39,873,160</u>	<u>\$ 39,519,578</u>

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

	<u>2022</u>	<u>2021</u>
Reported claims	\$ 25,548,156	\$ 23,645,171
Claims incurred but not reported (IBNR)	12,298,492	13,853,339
Unallocated loss adjustment expenses (ULAE)	<u>2,026,512</u>	<u>2,021,068</u>
Total unpaid claims and claim adjustment expenses	39,873,160	39,519,578
Current portion	<u>(6,020,000)</u>	<u>(5,830,000)</u>
Non-current portion	<u>\$ 33,853,160</u>	<u>\$ 33,689,578</u>

See report on required supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
For the Years Ended June 30, 2022 and 2021

The tables that follow illustrate how the Fund's earned revenues (net of reinsurance) and investment income compared to related costs of loss and other expenses assumed by the Fund as of the end of each of the previous ten years for the shared risk layer of the liability program and workers' compensation program. The rows of the tables are defined as follows:

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

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

Note: The information for lines 2, 3 and 6 was based on estimates provided by the actuary as this information had not been accumulated and presented in prior years.

See report on required on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
LIABILITY PROGRAM - SHARED RISK LAYER
June 30, 2022

		Fiscal and Policy Year Ended June 30									
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
(1)	Premiums and investment revenue:										
	Earned	\$ 4,380,988	\$ 4,715,090	\$ 4,334,426	\$ 4,079,226	\$ 4,907,824	\$ 4,530,241	\$ 4,961,362	\$ 7,048,512	\$ 7,766,618	\$ 10,729,560
	Ceded	(1,419,753)	(1,926,033)	(1,690,331)	(1,908,352)	(1,897,995)	(2,079,821)	(2,394,656)	(3,596,361)	(4,906,432)	(8,224,493)
	Net earned	\$ 2,961,235	\$ 2,789,057	\$ 2,644,095	\$ 2,170,874	\$ 3,009,829	\$ 2,450,420	\$ 2,566,706	\$ 3,452,151	\$ 2,860,186	\$ 2,505,067
(2)	Unallocated Expenses	\$ 486,100	\$ 426,155	\$ 469,254	\$ 427,434	\$ 488,034	\$ 486,972	\$ 683,538	\$ 441,105	\$ 28,574	\$ 29,012
(3)	Estimated incurred claims and expense, end of policy year:										
	Incurred	\$ 1,365,390	\$ 1,270,359	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440	\$ 2,026,041	\$ 2,091,848
	Ceded	-	-	-	-	-	-	-	-	-	-
	Net Incurred	\$ 1,365,390	\$ 1,270,359	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440	\$ 2,026,041	\$ 2,091,848
(4)	Net paid (cumulative) as of:										
	End of policy year	\$ 180,785	\$ -	\$ 301,122	\$ 19,329	\$ 9,491	\$ 207,838	\$ 195,960	\$ -	\$ 543	\$ -
	One year later	\$ 199,497	\$ 60,780	\$ 1,029,288	\$ 699,580	\$ 549,616	\$ 207,838	\$ 309,332	\$ -	\$ 123,557	
	Two years later	\$ 227,776	\$ 111,790	\$ 1,381,099	\$ 381,525	\$ 930,892	\$ 282,917	\$ 1,303,328	\$ 312,936		
	Three years later	\$ 1,217,808	\$ 1,045,112	\$ 1,535,114	\$ 985,639	\$ 1,043,849	\$ 284,997	\$ 1,752,587			
	Four years later	\$ 1,054,507	\$ 1,079,670	\$ 2,076,168	\$ 1,321,012	\$ 1,245,693	\$ 348,069				
	Five years later	\$ 1,077,300	\$ 1,092,713	\$ 2,300,145	\$ 1,365,264	\$ 1,310,263					
	Six years later	\$ 1,212,522	\$ 1,093,283	\$ 2,452,186	\$ 1,375,954						
	Seven years later	\$ 1,212,522	\$ 1,093,283	\$ 2,452,867							
	Eight years later	\$ 1,661,894	\$ 1,093,283								
	Nine years later	\$ 1,661,894									
(5)	Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6)	Reestimated net incurred losses and expense										
	End of policy year	\$ 1,365,390	\$ 1,270,359	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440	\$ 2,026,041	\$ 2,091,848
	One year later	\$ 1,686,862	\$ 1,569,319	\$ 2,391,423	\$ 1,830,015	\$ 1,474,414	\$ 1,158,621	\$ 2,651,993	\$ 2,242,765	\$ 2,453,962	
	Two years later	\$ 1,317,455	\$ 1,251,770	\$ 2,437,139	\$ 1,546,615	\$ 1,909,951	\$ 1,040,374	\$ 3,837,357	\$ 1,834,770		
	Three years later	\$ 2,032,670	\$ 1,304,245	\$ 2,794,770	\$ 1,702,849	\$ 1,845,957	\$ 747,624	\$ 3,452,619			
	Four years later	\$ 1,447,509	\$ 1,225,416	\$ 2,904,878	\$ 1,475,366	\$ 1,606,875	\$ 632,994				
	Five years later	\$ 1,789,976	\$ 1,195,541	\$ 2,614,409	\$ 1,475,407	\$ 1,566,242					
	Six years later	\$ 1,212,522	\$ 1,156,491	\$ 2,551,808	\$ 1,441,853						
	Seven years later	\$ 1,212,522	\$ 1,093,283	\$ 2,532,345							
	Eight years later	\$ 1,661,895	\$ 1,093,283								
	Nine years later	\$ 1,661,894									
(7)	(Decrease) increase in estimated net incurred losses and expenses from end of policy year	\$ 296,504	\$ (177,076)	\$ 767,182	\$ (563,607)	\$ 32,021	\$ (875,399)	\$ 1,700,667	\$ 63,330	\$ 427,921	\$ -

See report on required on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM - SHARED RISK LAYER
June 30, 2022

		Fiscal and Policy Year Ended June 30									
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
(1)	Premiums and investment revenue:										
	Earned	\$ 3,253,069	\$ 4,213,603	\$ 4,149,874	\$ 4,814,279	\$ 4,793,402	\$ 5,713,611	\$ 5,773,139	\$ 7,155,791	\$ 4,947,591	\$ 4,270,421
	Ceded	(623,053)	(809,819)	(964,512)	(1,096,376)	(1,184,691)	(1,461,475)	(1,569,509)	(1,683,414)	(1,535,744)	(2,089,786)
	Net earned	\$ 2,630,016	\$ 3,403,784	\$ 3,185,362	\$ 3,717,903	\$ 3,608,711	\$ 4,252,136	\$ 4,203,630	\$ 5,472,377	\$ 3,411,847	\$ 2,180,635
(2)	Unallocated Expenses	\$ 608,073	\$ 733,458	\$ 511,785	\$ 417,284	\$ 452,322	\$ 460,694	\$ 454,675	\$ 498,453	\$ 69,369	\$ 22,499
(3)	Estimated incurred claims and expense, end of policy year:										
	Incurred	\$ 1,980,990	\$ 1,848,544	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981
	Ceded	-	-	-	-	-	-	-	-	-	-
	Net Incurred	\$ 1,980,990	\$ 1,848,544	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981
(4)	Net paid (cumulative) as of:										
	End of policy year	\$ -	\$ -	\$ -	\$ -	\$ 43,989	\$ 145,009	\$ -	\$ -	\$ -	\$ 311,985
	One year later	\$ 169,253	\$ 57,142	\$ 101,129	\$ 189,014	\$ 74,361	\$ 242,371	\$ 114,622	\$ 1,910	\$ 2,947	
	Two years later	\$ 235,785	\$ 208,847	\$ 245,266	\$ 376,392	\$ 317,098	\$ 388,925	\$ 458,280	\$ 88,589		
	Three years later	\$ 383,467	\$ 690,271	\$ 593,267	\$ 603,474	\$ 873,674	\$ 614,971	\$ 958,897			
	Four years later	\$ 440,628	\$ 785,581	\$ 732,474	\$ 1,104,153	\$ 1,102,475	\$ 783,235				
	Five years later	\$ 656,402	\$ 955,979	\$ 1,026,671	\$ 1,125,605	\$ 1,640,453					
	Six years later	\$ 746,812	\$ 1,024,647	\$ 1,266,210	\$ 1,141,901						
	Seven years later	\$ 811,425	\$ 1,184,417	\$ 1,378,725							
	Eight years later	\$ 832,261	\$ 1,269,461								
	Nine years later	\$ 855,292									
(5)	Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6)	Reestimated net incurred losses and expense										
	End of policy year	\$ 1,980,990	\$ 1,848,544	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981
	One year later	\$ 1,153,802	\$ 1,810,527	\$ 2,126,770	\$ 2,107,495	\$ 2,253,326	\$ 2,296,926	\$ 2,788,915	\$ 2,589,888	\$ 2,985,252	
	Two years later	\$ 1,773,238	\$ 1,532,342	\$ 2,377,658	\$ 2,308,074	\$ 2,066,484	\$ 2,183,560	\$ 2,900,328	\$ 2,295,430		
	Three years later	\$ 1,047,137	\$ 1,940,654	\$ 2,548,526	\$ 2,127,695	\$ 2,431,998	\$ 1,877,662	\$ 3,165,505			
	Four years later	\$ 1,444,799	\$ 2,051,627	\$ 2,651,177	\$ 1,871,046	\$ 2,493,508	\$ 1,957,695				
	Five years later	\$ 1,319,831	\$ 1,957,899	\$ 2,825,669	\$ 1,944,322	\$ 2,597,195					
	Six years later	\$ 1,401,480	\$ 2,061,179	\$ 2,979,985	\$ 2,025,512						
	Seven years later	\$ 1,429,213	\$ 2,192,302	\$ 2,467,320							
	Eight years later	\$ 1,346,685	\$ 2,127,414								
	Nine years later	\$ 1,280,503									
(7)	(Decrease) increase in estimated net incurred losses and expenses from end of policy year	\$ (700,487)	\$ 278,870	\$ (472,584)	\$ (233,516)	\$ 86,345	\$ (549,733)	\$ 634,337	\$ (523,006)	\$ 22,158	\$ -

See report on required supplementary information.

SUPPLEMENTARY INFORMATION

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
COMBINING STATEMENT OF NET POSITION
June 30, 2022

	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,480,983	\$ 12,672,267	\$ 15,153,250
Member receivable	128,152	71,167	199,319
Excess insurance receivable	293,723	381,862	675,585
Interest receivable	<u>60,985</u>	<u>174,369</u>	<u>235,354</u>
Total current assets	2,963,723	13,299,665	16,263,508
Investments *	<u>17,056,507</u>	<u>44,871,435</u>	<u>61,927,942</u>
Total assets	<u>20,020,350</u>	<u>58,171,100</u>	<u>78,191,450</u>
LIABILITIES			
Current liabilities:			
Accounts payable	43,919	336,435	380,354
Unearned revenue	<u>679,278</u>	<u>956,883</u>	<u>1,636,161</u>
Total current liabilities	723,197	1,293,318	2,016,515
Unpaid claims and claim adjustment expenses*	<u>11,900,115</u>	<u>39,873,160</u>	<u>51,773,275</u>
Total liabilities	<u>12,623,312</u>	<u>41,166,478</u>	<u>53,789,790</u>
NET POSITION			
Designated for contingency	100,000	100,000	200,000
Designated for risk management	-	1,026,532	1,026,532
Unrestricted	<u>7,297,038</u>	<u>15,878,090</u>	<u>23,175,128</u>
Unrestricted	<u>\$ 7,397,038</u>	<u>\$ 17,004,622</u>	<u>\$ 24,401,660</u>

**For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.*

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
For the Year Ended June 30, 2022

	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Total</u>
Operating revenues:			
Banking layer deposit	\$ 2,240,414	\$ 7,487,001	\$ 9,727,415
Shared risk layer deposit	3,000,000	4,146,000	7,146,000
Other deposits/fees	8,749,616	2,939,379	11,688,995
Banking layer assessment	136,733	81,405	218,138
Other income	<u>29,012</u>	<u>629,384</u>	<u>658,396</u>
Total operating revenues	<u>14,155,775</u>	<u>15,283,169</u>	<u>29,438,944</u>
Operating expenses:			
Provision for claims and claim adjustment expenses	3,130,758	6,636,263	9,767,021
Dividends	992,548	2,282,287	3,274,835
Insurance premiums	8,224,493	2,089,786	10,314,279
Claims administration	262,167	844,254	1,106,421
Program administration	254,471	221,617	476,088
Safety services	159,959	290,369	450,328
Other expenses	<u>42,133</u>	<u>27,400</u>	<u>69,533</u>
Total operating expenses	<u>13,066,529</u>	<u>12,391,976</u>	<u>25,458,505</u>
Operating income	<u>1,089,246</u>	<u>2,891,193</u>	<u>3,980,439</u>
Non-operating revenues:			
Net change in the fair value of investments	(1,216,992)	(3,270,881)	(4,487,873)
Investment income	<u>254,499</u>	<u>675,539</u>	<u>930,038</u>
Total non-operating revenues	<u>(962,493)</u>	<u>(2,595,342)</u>	<u>(3,557,835)</u>
Change in net position	126,753	295,851	422,604
Net position, beginning of year	<u>7,270,285</u>	<u>16,708,771</u>	<u>23,979,056</u>
Net position, end of year	<u>\$ 7,397,038</u>	<u>\$ 17,004,622</u>	<u>\$ 24,401,660</u>

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	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	\$ 2,480,983	\$ 133,490	\$ 368,414	\$ 14,920	\$ 209,588	\$ 49,265	\$ 1,435	\$ 30,530	\$ 412,210	\$ 141,957	\$ 11,834	\$ 7,780
Accounts Receivable	128,152	1,500	2,244	53,892	-	-	-	-	-	-	-	10,000
Interest Receivable	60,985	1,473	35,520	505	1,166	319	253	491	7,217	1,342	632	136
Excess Accounts Receivable	293,723	-	293,723	-	-	-	-	-	-	-	-	-
Total Current Assets	2,963,843	136,463	699,901	69,317	210,754	49,584	1,688	31,021	419,427	143,299	12,466	17,916
Non-Current Assets												
Investments*	17,056,507	302,761	11,125,511	144,155	158,028	54,720	81,871	137,747	1,744,072	315,427	188,151	36,463
Total Assets	\$ 20,020,350	\$ 439,224	\$ 11,825,412	\$ 213,472	\$ 368,782	\$ 104,304	\$ 83,559	\$ 168,768	\$ 2,163,499	\$ 458,726	\$ 200,617	\$ 54,379
Current Liabilities												
Accounts Payable	\$ 43,919	\$ 19,257	\$ 229	\$ 1,034	\$ 1,491	\$ 633	\$ 188	\$ 755	\$ 4,756	\$ 1,210	\$ 1,068	\$ 469
Unearned Revenue	679,278	-	-	-	7,838	13,617	20,362	33,354	-	109,330	-	-
Total Current Liabilities	723,197	19,257	229	1,034	9,329	14,250	20,550	34,109	4,756	110,540	1,068	469
Non-Current Liabilities												
Outstanding Liabilities*	11,900,115	-	8,330,400	291,919	189,328	81,917	62,000	238,770	806,748	80,540	116,512	33,698
Total Non-Current Liabilities	11,900,115	-	8,330,400	291,919	189,328	81,917	62,000	238,770	806,748	80,540	116,512	33,698
Total Liabilities	\$ 12,623,312	\$ 19,257	\$ 8,330,629	\$ 292,953	\$ 198,657	\$ 96,167	\$ 82,550	\$ 272,879	\$ 811,504	\$ 191,080	\$ 117,580	\$ 34,167
Net Position												
Designated for Contingency	100,000	100,000	-	-	-	-	-	-	-	-	-	-
Undesignated	7,297,038	319,967	3,494,783	(79,481)	170,125	8,137	1,009	(104,111)	1,351,995	267,646	83,037	20,212
Total Net Position	7,397,038	419,967	3,494,783	(79,481)	170,125	8,137	1,009	(104,111)	1,351,995	267,646	83,037	20,212
Liability & Net Position	\$ 20,020,350	\$ 439,224	\$ 11,825,412	\$ 213,472	\$ 368,782	\$ 104,304	\$ 83,559	\$ 168,768	\$ 2,163,499	\$ 458,726	\$ 200,617	\$ 54,379

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2022

	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	\$ 35,127	\$ 181,147	\$ 113,654	\$ 23,326	\$ 47,525	\$ 7,987	\$ 9,164	\$ 465,367	\$ 133,863	\$ 82,400
Accounts Receivable	-	26,777	-	-	-	-	13,279	-	20,460	-
Interest Receivable	474	1,588	1,166	790	1,176	644	47	3,096	440	2,510
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Total Current Assets	35,601	209,512	114,820	24,116	48,701	8,631	22,490	468,463	154,763	84,910
Non-Current Assets										
Investments*	131,259	330,559	247,915	233,079	337,153	203,129	97	537,187	37,735	709,488
Total Assets	\$ 166,860	\$ 540,071	\$ 362,735	\$ 257,195	\$ 385,854	\$ 211,760	\$ 22,587	\$ 1,005,650	\$ 192,498	\$ 794,398
Current Liabilities										
Accounts Payable	\$ 110	\$ 1,909	\$ 2,017	\$ 613	\$ 855	\$ 1,198	\$ 707	\$ 2,188	\$ 753	\$ 2,479
Unearned Revenue	66,192	-	33,149	26,004	72,889	22,426	-	220,449	53,668	-
Total Current Liabilities	66,302	1,909	35,166	26,617	73,744	23,624	707	222,637	54,421	2,479
Non-Current Liabilities										
Outstanding Liabilities*	49,577	331,483	138,217	245,949	76,878	71,630	27,504	195,004	150,383	381,658
Total Non-Current Liabilities	49,577	331,483	138,217	245,949	76,878	71,630	27,504	195,004	150,383	381,658
Total Liabilities	\$ 115,879	\$ 333,392	\$ 173,383	\$ 272,566	\$ 150,622	\$ 95,254	\$ 28,211	\$ 417,641	\$ 204,804	\$ 384,137
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	50,981	206,679	189,352	(15,371)	235,232	116,506	(5,624)	588,009	(12,306)	410,261
Total Net Position	50,981	206,679	189,352	(15,371)	235,232	116,506	(5,624)	588,009	(12,306)	410,261
Liability & Net Position	\$ 166,860	\$ 540,071	\$ 362,735	\$ 257,195	\$ 385,854	\$ 211,760	\$ 22,587	\$ 1,005,650	\$ 192,498	\$ 794,398

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2022

	Total All Layers	Admin Layer	Shared Layer	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	\$ 12,672,267	\$ 1,200,169	\$ 3,104,752	\$ 294,000	\$ 297,581	\$ 34,406	\$ 48,119	\$ 367,209	\$ 1,505,476	\$ 1,297,281	\$ 268,413	\$ 199,461	\$ 39,298	\$ 170,202
Accounts Receivable	71,167	1,500	-	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	174,369	4,849	81,695	1,939	3,121	569	712	3,882	10,588	18,795	3,279	2,223	234	1,100
Excess Accounts Receivable	381,862	-	381,862	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	13,299,665	1,206,518	3,568,309	295,939	300,702	34,975	48,831	371,091	1,516,064	1,316,076	271,692	201,684	39,532	171,302
Non-Current Assets														
Investments*	44,871,435	465,362	24,235,995	347,869	753,733	151,186	192,974	907,262	2,039,949	4,883,137	810,386	554,005	38,503	181,049
Total Assets	\$ 58,171,100	\$ 1,671,880	\$ 27,804,304	\$ 643,808	\$ 1,054,435	\$ 186,161	\$ 241,805	\$ 1,278,353	\$ 3,556,013	\$ 6,199,213	\$ 1,082,078	\$ 755,689	\$ 78,035	\$ 352,351
Current Liabilities														
Accounts Payable	\$ 336,435	\$ 22,339	\$ 44,572	\$ 1,312	\$ 1,627	\$ 21,336	\$ 450	\$ 12,732	\$ 6,314	\$ 111,319	\$ 76,922	\$ 259	\$ 11,130	\$ 522
Unearned Revenue	956,883	-	253,725	23,664	44,898	-	22,840	50,000	-	-	65,185	-	-	29,263
Total Current Liabilities	1,293,318	22,339	298,297	24,976	46,525	21,336	23,290	62,732	6,314	111,319	142,107	259	11,130	29,785
Non-Current Liabilities														
Outstanding Liabilities*	37,846,648	-	20,416,733	446,984	614,435	109,994	87,912	698,957	2,618,066	4,268,831	377,250	93,392	26,225	193,320
ULAE*	2,026,512	-	1,093,220	23,934	32,900	5,890	4,707	37,426	140,185	228,576	20,200	5,001	1,404	10,351
Total Non-Current Liabilities	39,873,160	-	21,509,953	470,918	647,335	115,884	92,619	736,383	2,758,251	4,497,407	397,450	98,393	27,629	203,671
Total Liabilities	\$ 41,166,478	\$ 22,339	\$ 21,808,250	\$ 495,894	\$ 693,860	\$ 137,220	\$ 115,909	\$ 799,115	\$ 2,764,565	\$ 4,608,726	\$ 539,557	\$ 98,652	\$ 38,759	\$ 233,456
Net Position														
Designated for Contingency	100,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-
Designated for Risk	1,026,532	1,026,532	-	-	-	-	-	-	-	-	-	-	-	-
Undesignated	15,878,090	523,009	5,996,054	147,914	360,575	48,941	125,896	479,238	791,448	1,590,487	542,521	657,037	39,276	118,895
Total Net Position	17,004,622	1,649,541	5,996,054	147,914	360,575	48,941	125,896	479,238	791,448	1,590,487	542,521	657,037	39,276	118,895
Liability & Net Position	\$ 58,171,100	\$ 1,671,880	\$ 27,804,304	\$ 643,808	\$ 1,054,435	\$ 186,161	\$ 241,805	\$ 1,278,353	\$ 3,556,013	\$ 6,199,213	\$ 1,082,078	\$ 755,689	\$ 78,035	\$ 352,351

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2022

	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	\$ 363,812	\$ 111,954	\$ 293,026	\$ 468,516	\$ 456,222	\$ 236,281	\$ 187,496	\$ 184,048	\$ 982,993	\$ 16,155	\$ 545,397
Accounts Receivable	-	-	-	-	-	-	69,667	-	-	-	-
Interest Receivable	4,103	1,826	1,309	3,197	3,380	2,389	4,602	1,345	8,951	386	9,895
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	367,915	113,780	294,335	471,713	459,602	238,670	261,765	185,393	991,944	16,541	555,292
Non-Current Assets											
Investments*	1,012,181	496,082	140,868	543,348	672,701	481,042	1,298,799	261,075	1,982,229	92,394	2,329,306
Total Assets	\$ 1,380,096	\$ 609,862	\$ 435,203	\$ 1,015,061	\$ 1,132,303	\$ 719,712	\$ 1,560,564	\$ 446,468	\$ 2,974,173	\$ 108,935	\$ 2,884,598
Current Liabilities											
Accounts Payable	\$ 1,678	\$ 1,712	\$ 590	\$ 1,411	\$ 1,714	\$ 1,256	\$ 3,068	\$ 943	\$ 5,654	\$ 173	\$ 7,402
Unearned Revenue	185,571	-	62,245	177,107	-	-	-	33,230	9,155	-	-
Total Current Liabilities	187,249	1,712	62,835	178,518	1,714	1,256	3,068	34,173	14,809	173	7,402
Non-Current Liabilities											
Outstanding Liabilities*	605,146	524,163	175,526	335,468	343,110	427,391	1,353,827	258,938	2,278,478	3,969	1,588,533
ULAE*	32,403	28,066	9,399	17,963	18,372	22,885	72,491	13,865	122,002	213	85,059
Total Non-Current Liabilities	637,549	552,229	184,925	353,431	361,482	450,276	1,426,318	272,803	2,400,480	4,182	1,673,592
Total Liabilities	\$ 824,798	\$ 553,941	\$ 247,760	\$ 531,949	\$ 363,196	\$ 451,532	\$ 1,429,386	\$ 306,976	\$ 2,415,289	\$ 4,355	\$ 1,680,994
Net Position											
Designated for Contingency	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety Grants	-	-	-	-	-	-	-	-	-	-	-
Undesignated	555,298	55,921	187,443	483,112	769,107	268,180	131,178	139,492	558,884	104,580	1,203,604
Total Net Position	555,298	55,921	187,443	483,112	769,107	268,180	131,178	139,492	558,884	104,580	1,203,604
Liability & Net Position	\$ 1,380,096	\$ 609,862	\$ 435,203	\$ 1,015,061	\$ 1,132,303	\$ 719,712	\$ 1,560,564	\$ 446,468	\$ 2,974,173	\$ 108,935	\$ 2,884,598

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2022

	Administration	Shared Risk	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	\$ 449,772	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	-	-	40,708	152,163	44,611	(6,948)	51,695	708,905	115,676	59,578	32,910
Shared Risk Layer	-	3,000,000	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	3,833,207	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	4,444,239	1,208	-	-	1,208	-	8,407	-	948	-
Banking Layer Assessment	-	-	53,892	-	-	-	12,325	-	-	-	10,000
Banking Layer Refund	-	-	-	(7,838)	(13,617)	(20,362)	-	(369,112)	(76,187)	-	-
Other Income	-	-	-	2,899	2,178	-	4,016	-	-	-	-
Total Operating Income	449,772	11,277,446	95,808	147,224	33,172	(26,102)	68,036	348,200	39,489	60,526	42,910
Operating Expenses											
Claims Paid	-	1,290,124	62,243	55,104	14,254	4,420	59,883	180,304	22,574	84,351	40,136
O/S Liability adj.	-	494,532	(14,836)	127,762	35,488	30,397	160,306	270,649	(6,241)	3,512	27,133
Consultants	35,689	-	-	-	-	-	-	-	-	-	-
Safety Service	130,426	29,012	-	-	-	-	-	-	521	-	-
Claims Administration	413	-	7,400	16,274	6,684	3,734	7,125	62,341	8,887	9,896	2,722
Program Administration	254,471	-	-	-	-	-	-	-	-	-	-
Board Expenses	6,444	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	3,757,857	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	4,466,636	-	-	-	-	-	-	-	-	-
Total Operating Expense	427,443	10,038,161	54,807	199,140	56,426	38,551	227,314	513,294	25,741	97,759	69,991
Operating Income (Loss)	22,329	1,239,285	41,001	(51,916)	(23,254)	(64,653)	(159,278)	(165,094)	13,748	(37,233)	(27,081)
Non-Operating Income											
Change in Fair Market Value	(34,165)	(695,243)	(9,667)	(24,179)	(6,519)	(5,013)	(10,145)	(153,042)	(25,659)	(13,586)	(4,287)
Investment Income	7,222	147,357	2,131	4,989	1,398	975	2,011	30,671	5,520	2,768	817
Total Non-Operating Income	(26,943)	(547,886)	(7,536)	(19,190)	(5,121)	(4,038)	(8,134)	(122,371)	(20,139)	(10,818)	(3,470)
Change in Net Position	(4,614)	691,399	33,465	(71,106)	(28,375)	(68,691)	(167,412)	(287,465)	(6,391)	(48,051)	(30,551)
Beginning Net Position	424,581	2,803,384	(112,946)	241,231	36,512	69,700	63,301	1,639,460	274,037	131,088	50,763
Ending Net Position	\$ 419,967	\$ 3,494,783	\$ (79,481)	\$ 170,125	\$ 8,137	\$ 1,009	\$ (104,111)	\$ 1,351,995	\$ 267,646	\$ 83,037	\$ 20,212

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2022

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Operating Income										
Administration Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	17,386	101,628	112,352	80,371	55,078	64,837	60,537	199,767	40,280	308,880
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	1,544	604	1,935	-	2,285	-	4,259	-	-
Banking Layer Assessment	-	26,777	-	-	-	-	13,279	-	20,460	-
Banking Layer Refund	(36,192)	-	(33,149)	(26,004)	(72,889)	(22,426)	-	(271,784)	-	(42,988)
Other Income	-	4,016	2,400	2,899	-	2,899	3,222	4,483	-	-
Total Operating Income	(18,806)	133,965	82,207	59,201	(17,811)	47,595	77,038	(63,275)	60,740	265,892
Operating Expenses										
Claims Paid	8,656	43,165	86,205	75,231	10,414	29,779	24,266	54,023	(1,361)	115,618
O/S Liability adj.	40,281	20,930	(168,045)	55,159	(45,263)	(41,373)	(76,920)	(39,416)	100,970	(103,656)
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	704	23,620	25,384	7,072	6,551	9,303	9,684	22,409	5,472	26,492
Program Administration	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	49,641	87,715	(56,456)	137,462	(28,298)	(2,291)	(42,970)	37,016	105,081	38,454
Operating Income (Loss)	(68,447)	46,250	138,663	(78,261)	10,487	49,886	120,008	(100,291)	(44,341)	227,438
Non-Operating Income										
Change in Fair Market Value	(8,632)	(31,907)	(24,067)	(15,848)	(22,809)	(12,653)	(930)	(60,798)	(6,964)	(50,879)
Investment Income	1,642	6,823	5,063	3,130	4,667	2,502	190	12,617	1,559	10,447
Total Non-Operating Income	(6,990)	(25,084)	(19,004)	(12,718)	(18,142)	(10,151)	(740)	(48,181)	(5,405)	(40,432)
Change in Net Position	(75,437)	21,166	119,659	(90,979)	(7,655)	39,735	119,268	(148,472)	(49,746)	187,006
Beginning Net Position	126,418	185,513	69,693	75,608	242,887	76,771	(124,892)	736,481	37,440	223,255
Ending Net Position	\$ 50,981	\$ 206,679	\$ 189,352	\$ (15,371)	\$ 235,232	\$ 116,506	\$ (5,624)	\$ 588,009	\$ (12,306)	\$ 410,261

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2022

	Administration	Shared Risk	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	\$ 984,379	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking Layer Deposit	-	-	153,984	329,876	80,692	79,862	374,004	1,033,320	1,364,825	380,402	67,528	41,012	106,144
Shared Risk Layer	-	4,146,000	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	1,955,000	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	(646,002)	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	(23,664)	(44,898)	(20,825)	(22,840)	(105,198)	-	(194,297)	(140,185)	-	(10,909)	(59,263)
Risk Management Grants	563,898	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	10,486	-	40,045	-	-	14,955	-	-
Total Operating Income	1,548,277	5,454,998	130,320	284,978	59,867	67,508	268,806	1,073,365	1,170,528	240,217	82,483	30,103	46,881
Operating Expenses													
Claims Paid	-	2,117,518	69,771	144,346	138,137	42,043	202,344	550,158	569,720	268,775	28,130	67,151	77,505
O/S Liability adj.	-	550,773	89,700	(172,573)	(111,368)	(98,401)	(118,486)	269,368	(185,937)	(143,770)	(25,638)	(60,666)	(33,931)
ULAE	-	22,499	4,677	(9,517)	(6,041)	(5,334)	(6,632)	13,597	(11,524)	(7,882)	(1,415)	(3,279)	(1,897)
Consultants	20,956	-	-	-	-	-	-	-	-	-	-	-	-
Safety Service	289,683	-	-	-	-	-	-	-	-	686	-	-	-
Claims Administration	235,861	-	18,713	22,030	6,848	7,137	28,692	76,075	134,228	15,955	2,729	2,301	6,005
Program Administration	221,617	-	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	6,444	-	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	2,076,558	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft Protection	13,228	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	787,789	4,767,348	182,861	(15,714)	27,576	(54,555)	105,918	909,198	506,487	133,764	3,806	5,507	47,682
Operating Income (Loss)	760,488	687,650	(52,541)	300,692	32,291	122,063	162,888	164,167	664,041	106,453	78,677	24,596	(801)
Non-Operating Income													
Change in Fair Market Value	(85,904)	(1,493,898)	(37,591)	(57,888)	(11,748)	(12,412)	(76,128)	(199,396)	(360,926)	(61,809)	(42,098)	(4,899)	(21,327)
Investment Income	19,265	309,321	7,761	11,875	2,386	2,596	15,714	41,305	74,190	12,611	8,722	1,061	4,505
Total Non-Operating Income	(66,639)	(1,184,577)	(29,830)	(46,013)	(9,362)	(9,816)	(60,414)	(158,091)	(286,736)	(49,198)	(33,376)	(3,838)	(16,822)
Change in Net Position	693,849	(496,927)	(82,371)	254,679	22,929	112,247	102,474	6,076	377,305	57,255	45,301	20,758	(17,623)
Beginning Net Position	955,692	6,492,981	230,285	105,896	26,012	13,649	376,764	785,372	1,213,182	485,266	611,736	18,518	136,518
Ending Net Position	\$ 1,649,541	\$ 5,996,054	\$ 147,914	\$ 360,575	\$ 48,941	\$ 125,896	\$ 479,238	\$ 791,448	\$ 1,590,487	\$ 542,521	\$ 657,037	\$ 39,276	\$ 118,895

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2022

	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	315,372	150,567	157,217	264,119	203,542	184,661	391,028	120,046	782,646	34,929	871,225
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	11,738	-	-	-	-	69,667	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	(185,571)	-	(62,245)	(177,106)	-	(65,123)	-	(33,230)	(9,155)	(45,179)	(436,597)
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	129,801	162,305	94,972	87,013	203,542	119,538	460,695	86,816	773,491	(10,250)	434,628
Operating Expenses											
Claims Paid	115,710	214,676	58,188	60,901	84,666	74,773	453,459	33,439	540,536	310	370,422
O/S Liability adj.	(56,156)	118,269	12,162	71,604	12,642	(52,099)	(228,175)	29,238	466,118	(11,172)	26,639
ULAE	(3,240)	6,190	594	3,741	561	(2,958)	(12,775)	1,485	24,321	(604)	877
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	22,865	19,330	7,105	14,832	19,114	16,381	36,797	11,431	68,659	1,982	69,184
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft Protection	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	79,179	358,465	78,049	151,078	116,983	36,097	249,306	75,593	1,099,634	(9,484)	467,122
Operating Income (Loss)	50,622	(196,160)	16,923	(64,065)	86,559	83,441	211,389	11,223	(326,143)	(766)	(32,494)
Non-Operating Income											
Change in Fair Market Value	(76,577)	(36,403)	(25,298)	(62,128)	(63,506)	(45,442)	(90,476)	(25,568)	(171,551)	(8,372)	(199,536)
Investment Income	15,504	7,439	5,246	12,925	13,136	9,253	18,214	5,276	35,485	1,621	40,128
Total Non-Operating Income	(61,073)	(28,964)	(20,052)	(49,203)	(50,370)	(36,189)	(72,262)	(20,292)	(136,066)	(6,751)	(159,408)
Change in Net Position	(10,451)	(225,124)	(3,129)	(113,268)	36,189	47,252	139,127	(9,069)	(462,209)	(7,517)	(191,902)
Beginning Net Position	565,749	281,045	190,572	596,380	732,918	220,928	(7,949)	148,561	1,021,093	112,097	1,395,506
Ending Net Position	\$ 555,298	\$ 55,921	\$ 187,443	\$ 483,112	\$ 769,107	\$ 268,180	\$ 131,178	\$ 139,492	\$ 558,884	\$ 104,580	\$ 1,203,604

See independent auditor's report on supplementary information.

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

To the Board of Directors and Members
Northern California Cities Self Insurance Fund
Sacramento, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Northern California Cities Self Insurance Fund as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Northern California Cities Self Insurance Fund's basic financial statements, and have issued our report thereon dated **October xx, 2022**.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Crowe LLP

West Hartford, Connecticut
October 22, 2022



[BACK TO AGENDA](#)

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.5.

NCCSIF INVESTMENT PORTFOLIO REVIEW

ACTION ITEM

ISSUE: Carlos Oblites, SVP Portfolio Strategist with Chandler Asset Management, will present NorCal Cities' Investment Portfolio and investment strategy as well as comment on specific economic factors that have a direct impact on the rate of return.

RECOMMENDATION: Review, accept and file report.

FISCAL IMPACT: None expected from this item.

BACKGROUND: Chandler Asset Management has been NCCSIF's investment portfolio manager since 1997. They perform these services for multiple Pools and Public Entities.

ATTACHMENT(S): NCCSIF Investment Report for Period Ending September 30, 2022

Northern California Cities Self Insurance Fund

Period Ending September 30, 2022

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com

SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Consolidated Information
SECTION 4	Portfolio Holdings
SECTION 5	Transactions

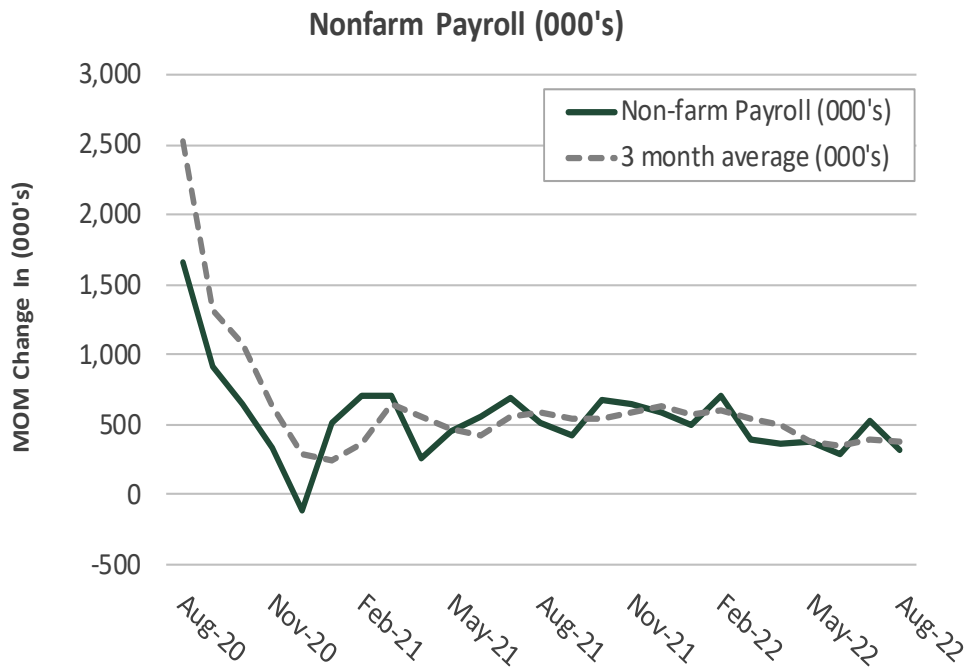


Section 1 | Economic Update

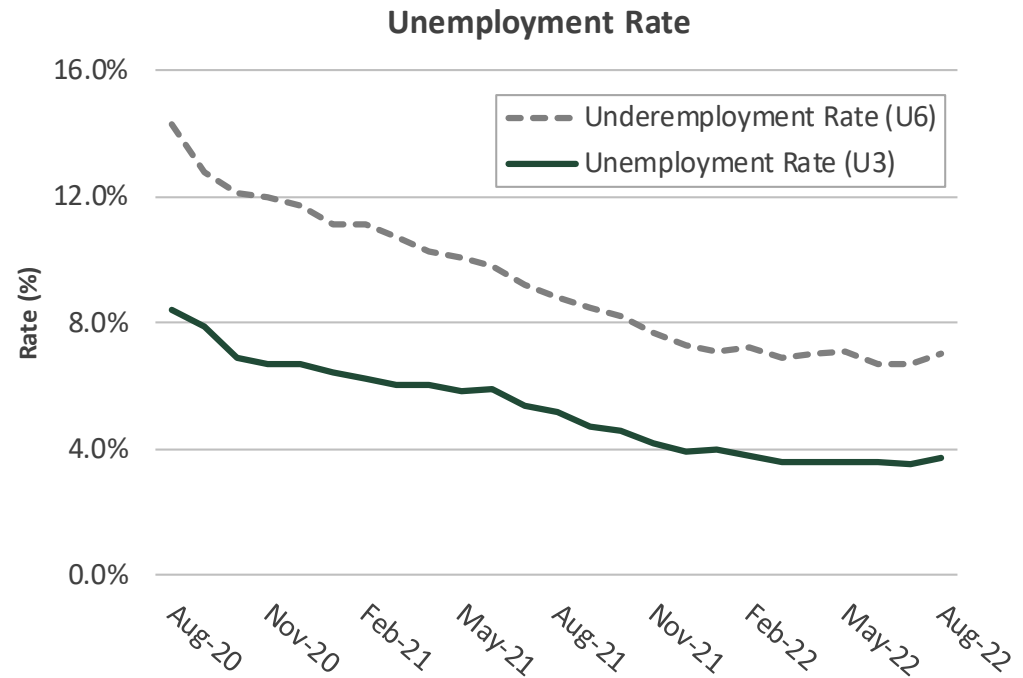
Economic Update

- Market volatility has intensified as financial conditions tighten and global central banks pursue monetary policies to combat persistently high inflation and maintain financial market stability. Labor markets and consumer balance sheets remain strong; however, inflation is weighing heavily on consumer sentiment and beginning to impact discretionary spending. Corporate earnings have generally performed better than expected, but warnings are growing along with wider credit spreads. While evidence of slower economic conditions has begun to mount, we expect the Federal Reserve to continue to raise rates until a sustainable improvement in inflationary conditions has been achieved. Over the near-term, we expect financial market volatility to remain intensified and conditions tighter with persistent inflation, geopolitical risk, and the Fed's hawkish monetary policy.
- At the September meeting, the Federal Open Market Committee (FOMC) delivered the third 75-basis point increase to the Fed Funds Rate, increasing the range to 3.00% to 3.25%. The FOMC acknowledged spending and production are experiencing modest growth, offset by robust labor market and elevated inflation metrics. We expect the Fed to continue to increase the federal funds rate in the near term until inflationary pressures weaken.
- In September, yields rose significantly across the curve. The 2-year Treasury yield increased 79 basis points to 4.28%, the 5-year Treasury yield rose 74 basis points to 4.09%, and the 10-year Treasury yield gained 64 basis points to 3.83%. The spread between the 2-year Treasury yield and 10-year Treasury yield became more inverted at -45 basis points at September month-end versus -30 basis points at August month-end. The spread was a positive 121 basis points one year ago. The spread between 3-month and 10-year treasuries widened to 56 basis points in September compared to just 27 basis points in August. The shape of the curve does not necessarily indicate an imminent recession but bears watching as a better predictor of recession over the medium-term.

Employment



Source: US Department of Labor

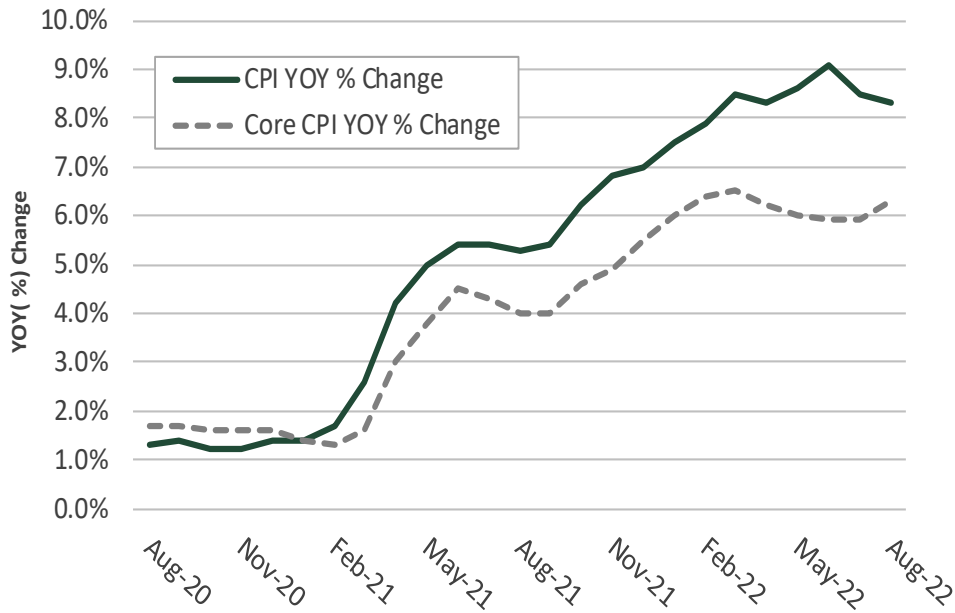


Source: US Department of Labor

The U.S. economy added 315,000 jobs in August, surpassing market expectations of 298,000, while gains were revised downward by 107,000 for the prior two months. Trends in employment remain strong, with the three-month moving average payrolls at 378,000 and the six-month moving average at 381,000. Hiring was widespread, led by professional and business services, healthcare, and retail. The unemployment rate rose to 3.7% from 3.5%, as the labor participation rate increased to 62.4% from 62.1% in July. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons increased to 7.0% from 6.7% last month. Average hourly earnings rose 5.2% year-over-year in August, remaining consistent with July, adding to broader inflationary pressures in the economy. The strong August labor report bolsters the case for the Fed to continue raising the federal funds rate.

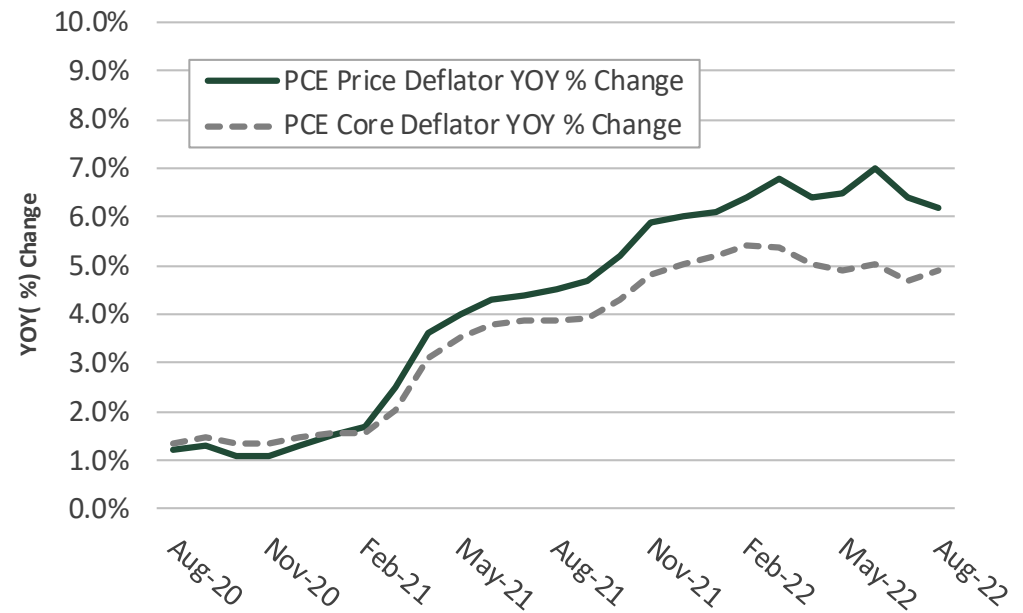
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

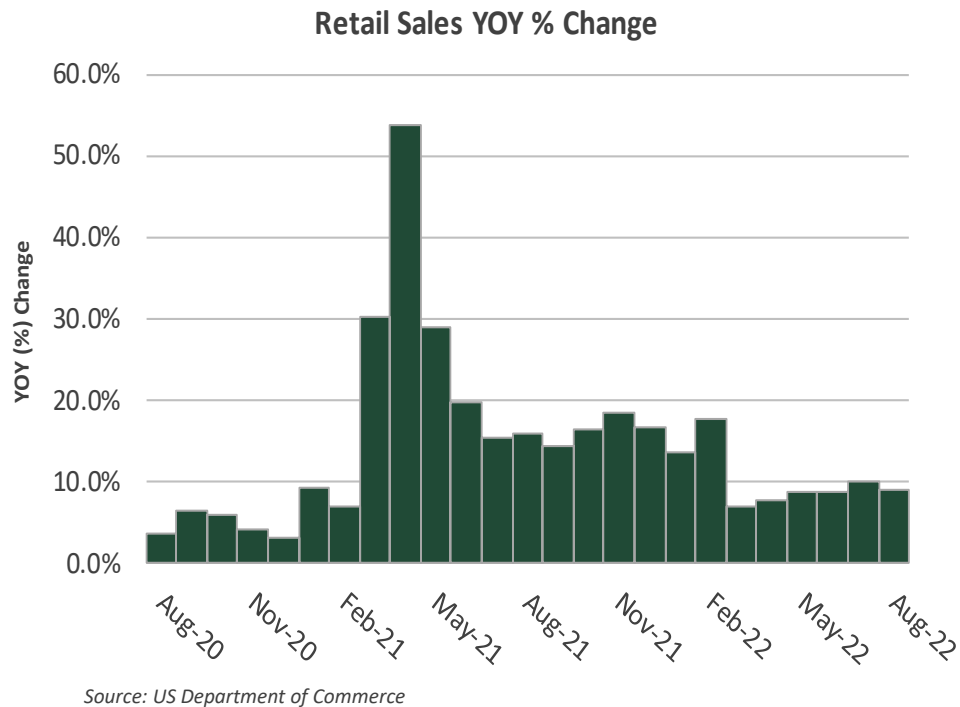
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

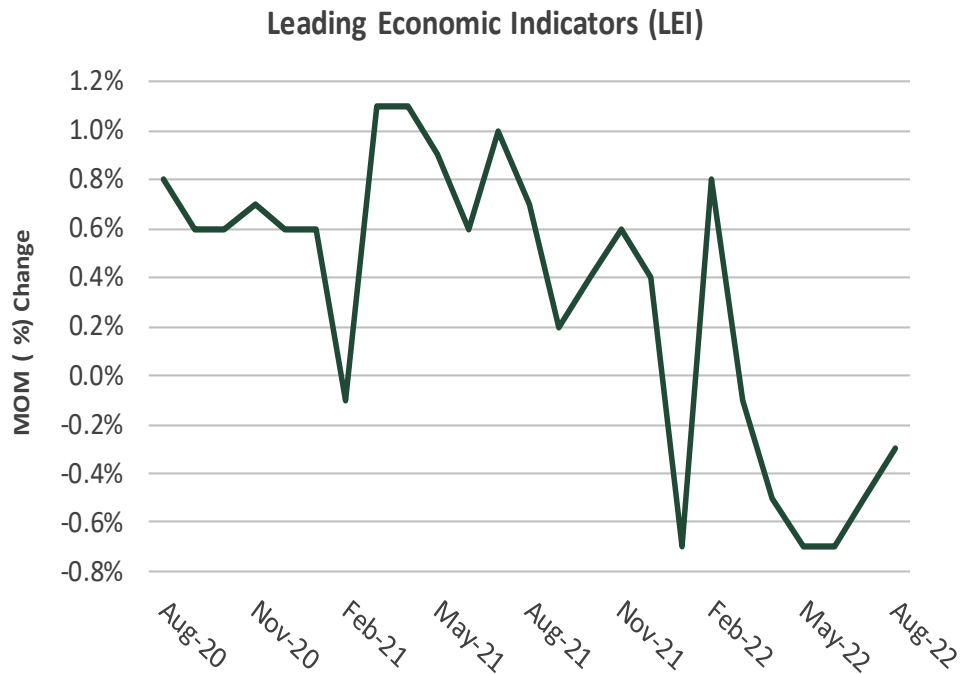
The Consumer Price Index (CPI) increased more than expected in August, with broad-based gains led by shelter and food. Headline CPI increased 8.3% year-over-year in August, versus expectations for an 8.0% increase, and down from an 8.5% year-over-year gain in July. Core CPI (CPI less food and energy) rose 6.3% year-over-year in August, up from a 5.9% year-over-year gain in July. The annual increase of rent and owner's equivalent rent of 6.3% and 6.6% respectively were the largest annual increases since 1986. The Personal Consumption Expenditures (PCE) index rose 6.2% in August, higher than consensus estimates of up 6.0%, but down from a 6.4% increase last month. Core PCE was up 4.9% year-over-year in August, versus up 4.7% year-over-year in July. Persistently elevated inflation is likely to keep the Federal Reserve on the path of tightening monetary policy as long as it continues to run well above the Fed's longer-run target of around 2.0%.

Consumer

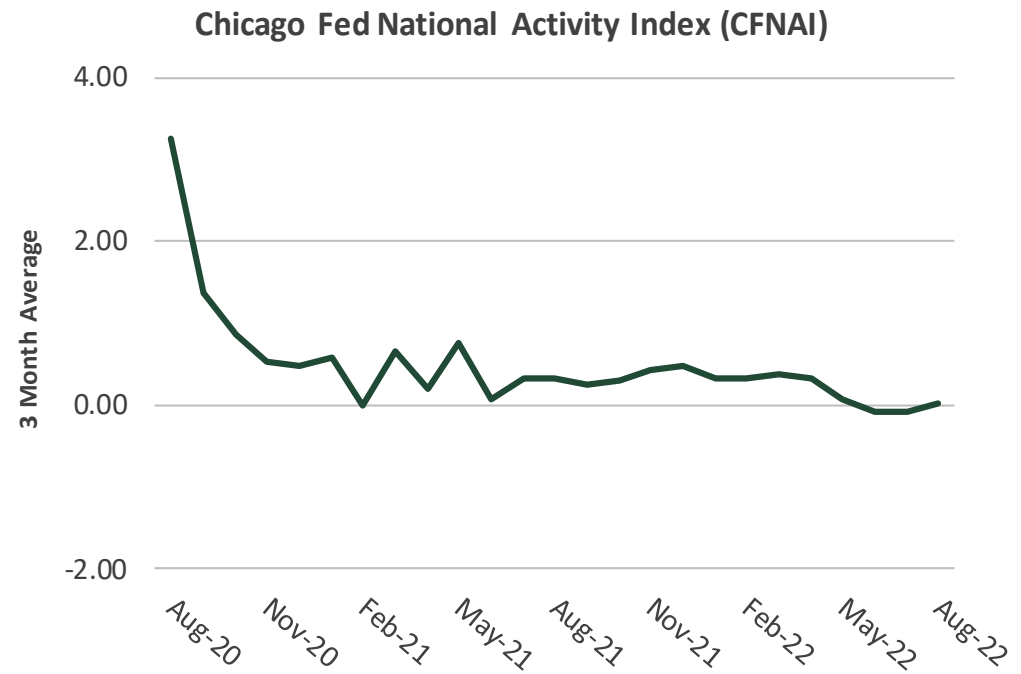


Retail sales unexpectedly rose in August by 9.1% year-over-year. Although the August data surprised to the upside, July was revised down to 10.1% growth year-over-year. Retail sales growth is at risk as consumers dip into savings and assume more debt. The Conference Board's Consumer Confidence Index rose for the second month in a row to 108.0 in September, with gains in both the present situation and future expectations components. The strength was tied directly to the consumer's assessment of the labor market, which continues to reflect the demand for labor outstripping supply.

Economic Activity



Source: The Conference Board

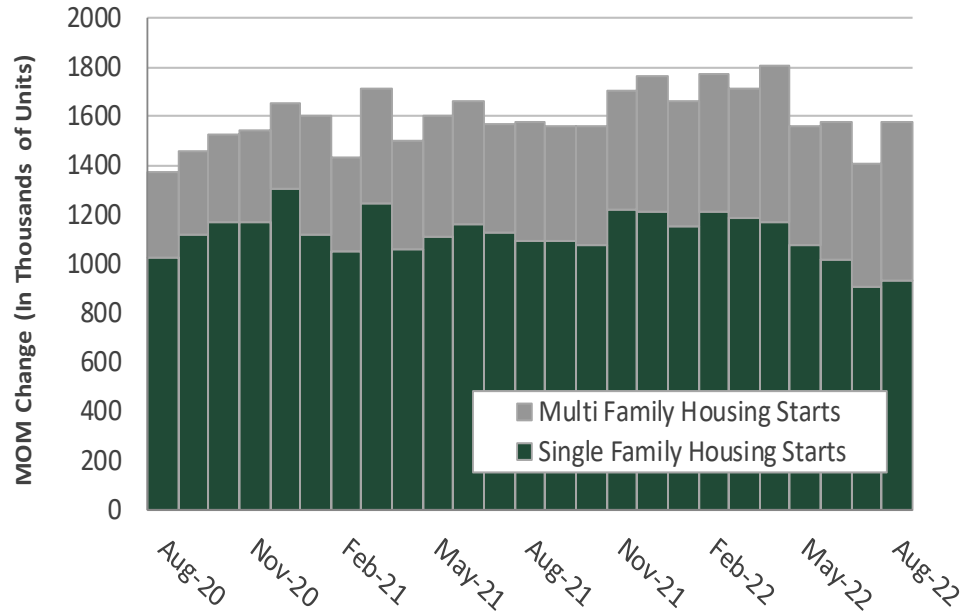


Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) remained in negative territory at -0.3% in August, following a decline to -0.5% in July. This is the sixth straight month-over-month decline for the index. With the year-over-year index now at -1.0% in August and average workweek in manufacturing having contracted for four of the last six months, the Conference Board stated that US economic activity is expected to continue to slow more broadly and is likely to contract. The Chicago Fed National Activity Index (CFNAI) fell to zero in August from +0.29 in July indicating a moderation in economic growth over the month. On a 3-month moving average basis, the CFNAI increased to 0.01 in August from -.08 in each of the last two months.

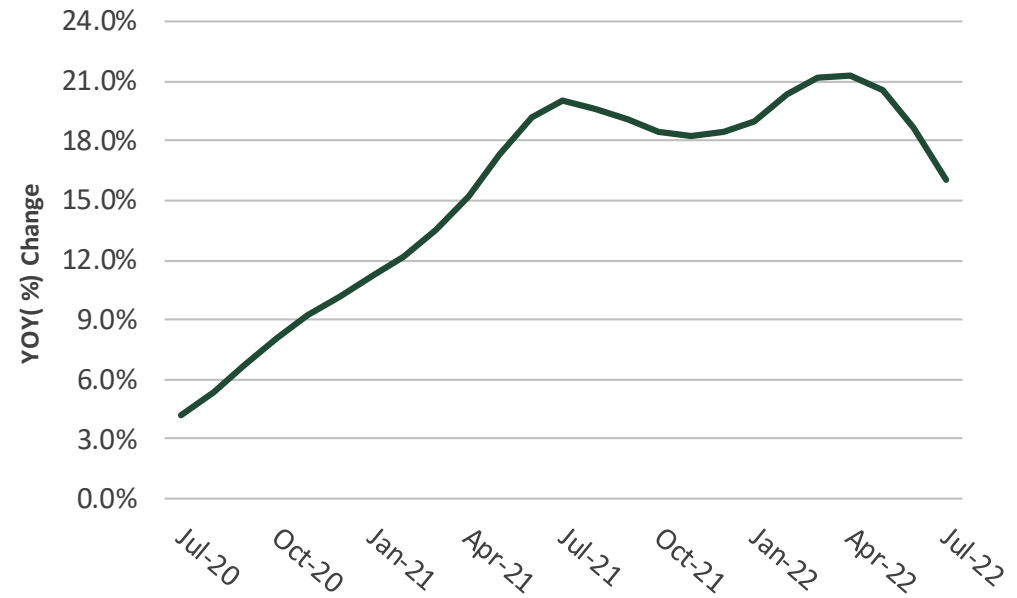
Housing

Housing Starts



Source: US Department of Commerce

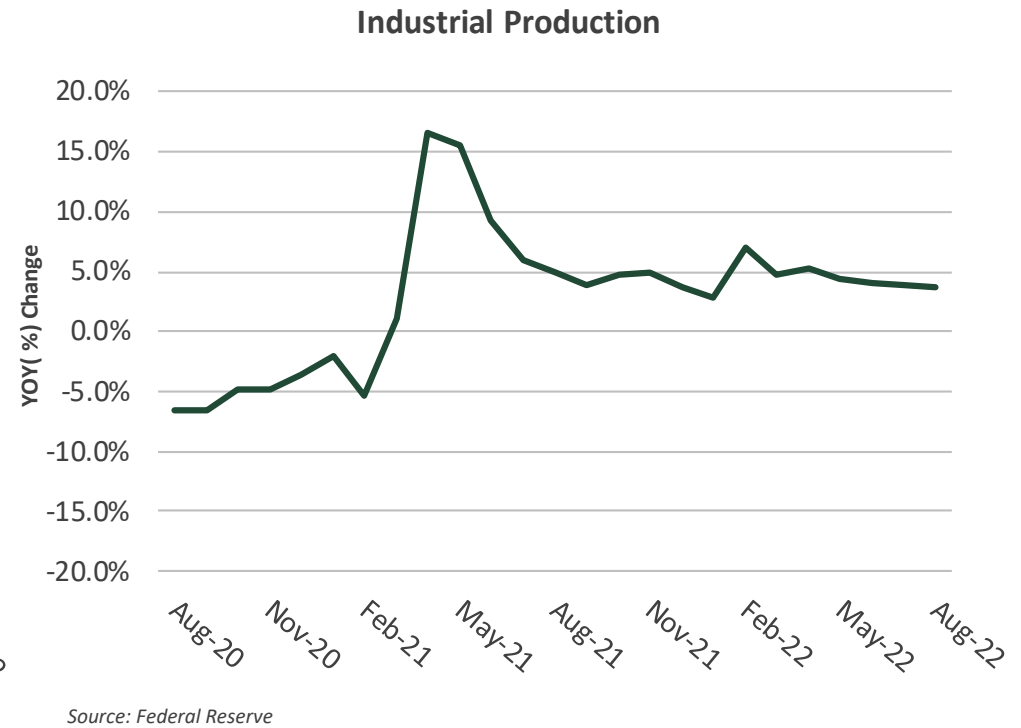
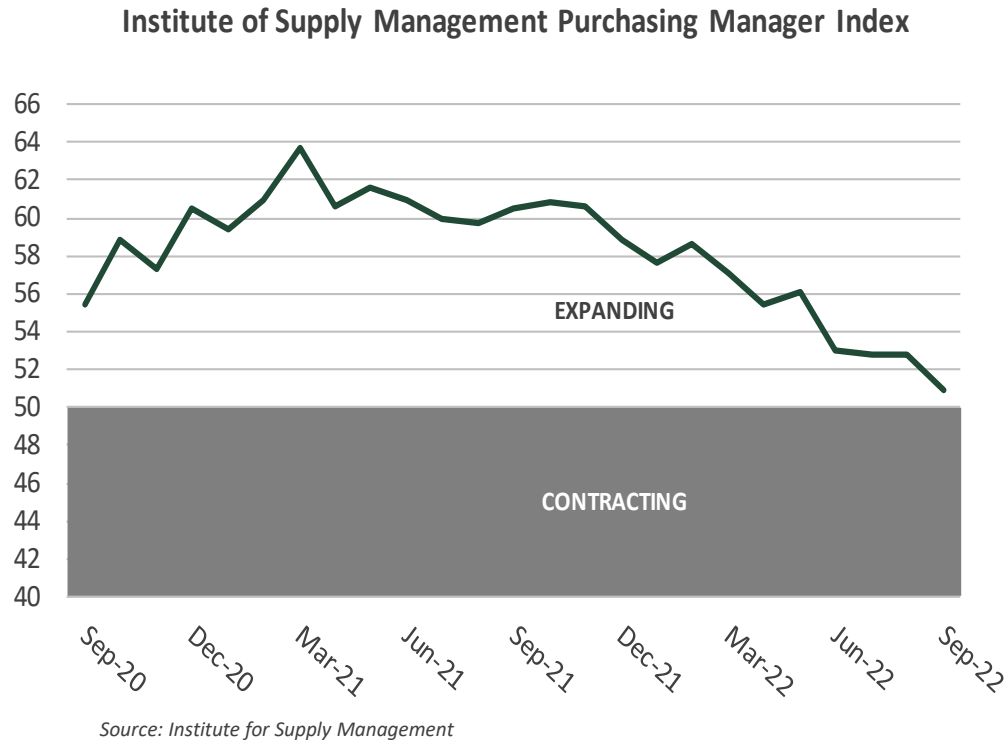
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Total housing starts increased 12.2% to an annual rate of 1,575,000 in August, from a revised 1,404,000 units in July. Single-family home starts increased 3.4% and multi-family homes increased 28% month-over-month. On a year-over-year basis, total housing starts decreased 0.1% reflecting a shift from single-family units to more affordable multi-family units as homebuyers struggle with a combination of elevated prices and higher mortgage rates. Mortgage rates for a 30-year fixed-rate loan are higher than they have been since 2007 at 6.7%. According to the Case-Shiller 20-City Home Price Index, the year-over-year increase receded from 18.7% in June to 16.1% in July, clearly displaying the impact of higher mortgage rates which have reduced demand for homebuying as affordability has declined.

Manufacturing



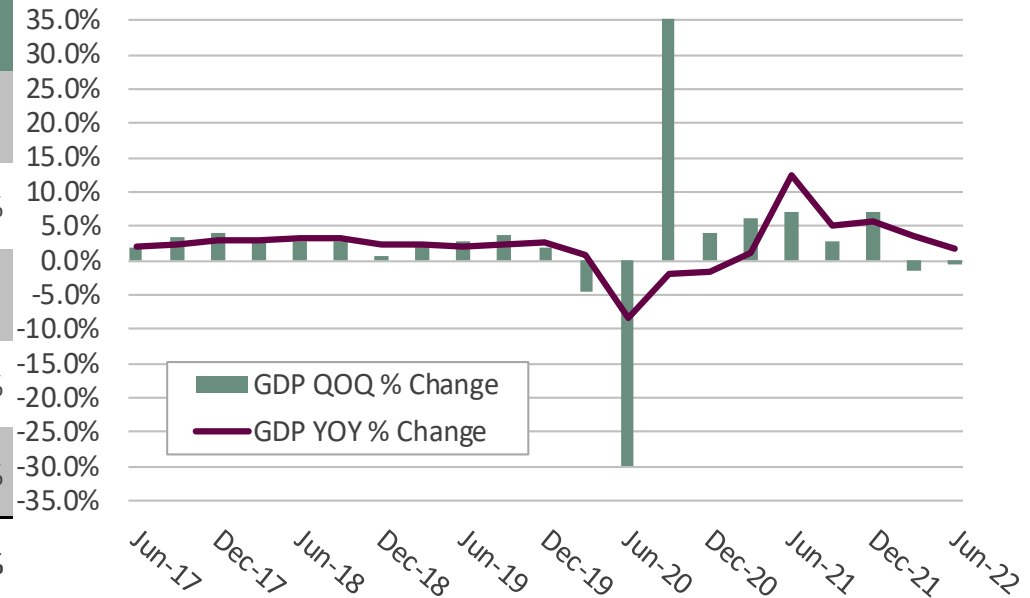
The Institute for Supply Management (ISM) manufacturing index plunged nearly two points to 50.9 in September, the lowest since May 2020 and disappointing relative to consensus expectations of 52.0. Readings above 50.0 are indicative of expansion in the manufacturing sector. New orders declined significantly, reflecting lower demand for goods as consumers shift to spending on services. Total industrial production declined by -0.2% in August, following a downwardly revised increase of 0.5% in July. Capacity utilization fell to 80.0% in August from 80.2% in July, a rate that is 0.4 percentage points above its long-run (1972-2021) average.

Gross Domestic Product (GDP)

Components of GDP	9/21	12/21	3/22	6/22
Personal Consumption Expenditures	2.0%	2.1%	0.9%	1.4%
Gross Private Domestic Investment	1.8%	5.1%	1.0%	-2.8%
Net Exports and Imports	-1.1%	-0.2%	-3.1%	1.2%
Federal Government Expenditures	-0.5%	0.0%	-0.4%	-0.2%
State and Local (Consumption and Gross Investment)	0.5%	-0.2%	0.0%	-0.1%
Total	2.7%	7.0%	-1.6%	-0.6%

Source: US Department of Commerce

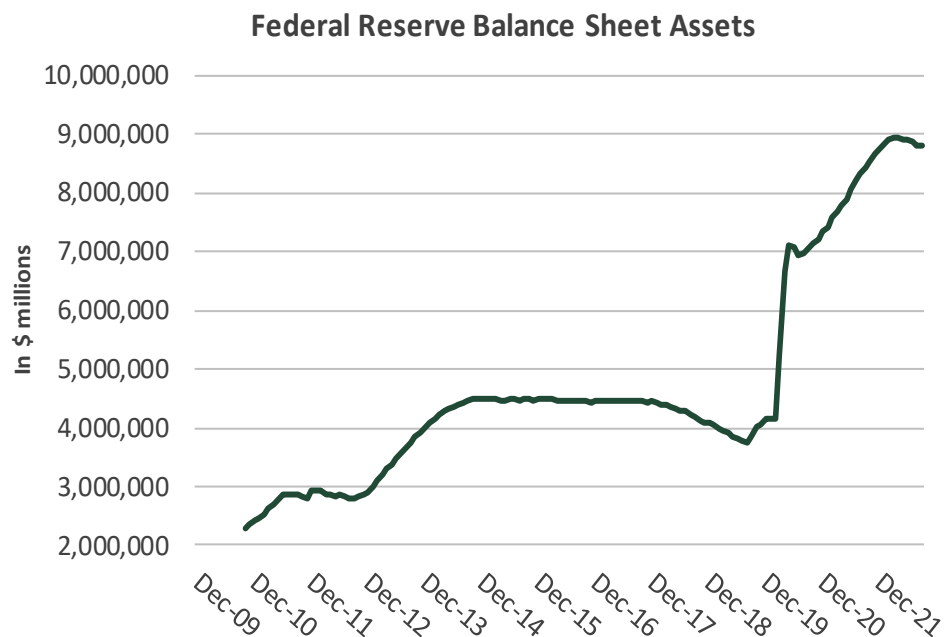
Gross Domestic Product (GDP)



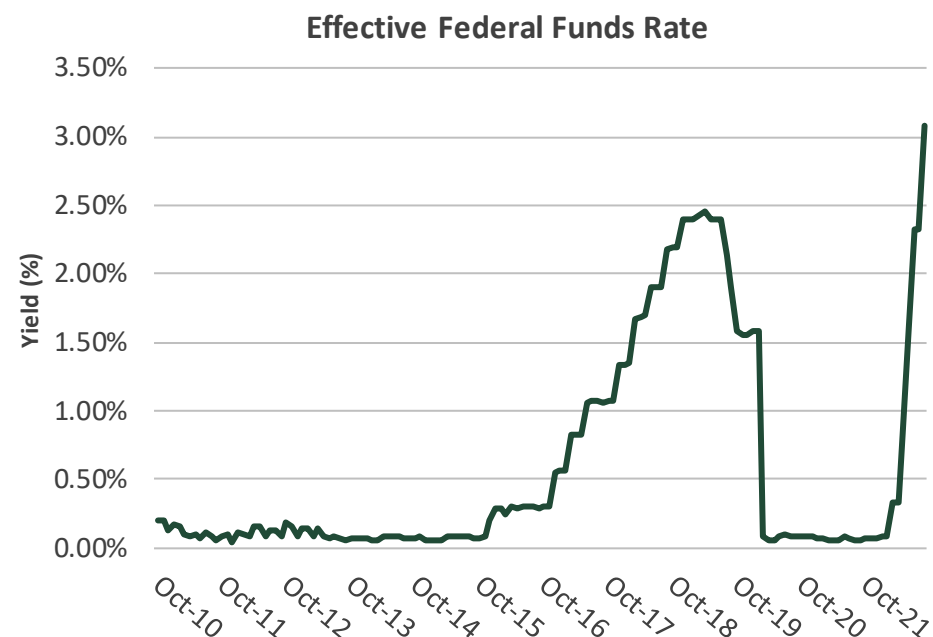
Source: US Department of Commerce

According to the third estimate, U.S. GDP was unrevised at -0.6% annualized in the second quarter. Personal consumption expenditures rose, primarily due to spending on services. The largest negative contribution was from a drop in gross residential investment as the housing sector diminished sharply. The second quarter decline followed a first quarter contraction of -1.6%. Although many market participants link two quarters in a row of negative GDP growth with a recession, an official declaration by the National Bureau of Economic Research is unlikely given the mosaic of data and the strength of the labor market. The consensus estimate calls for 1.4% growth in the third quarter and 1.6% growth for the full year 2022.

Federal Reserve



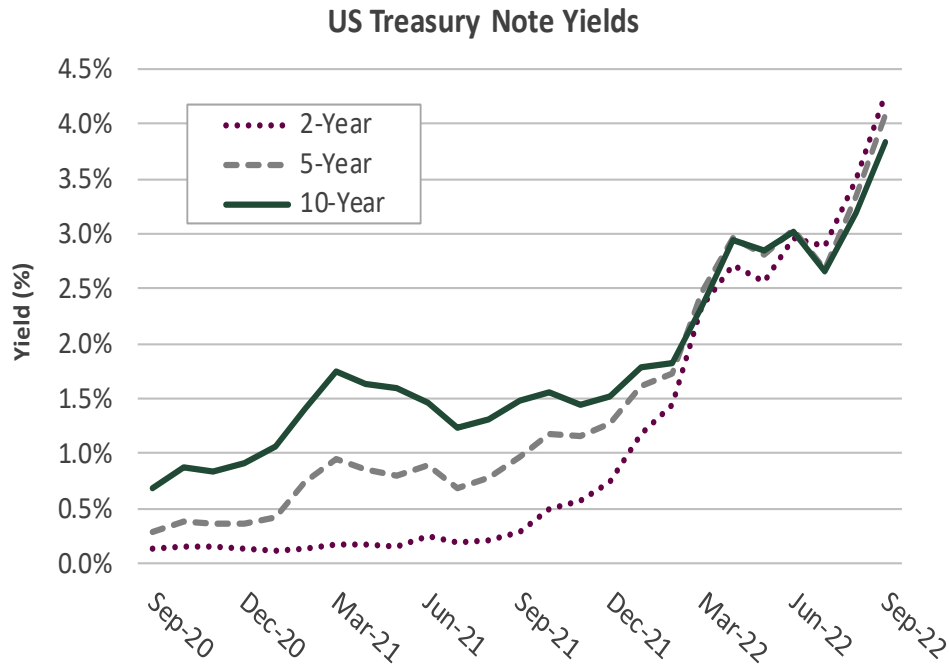
Source: Federal Reserve



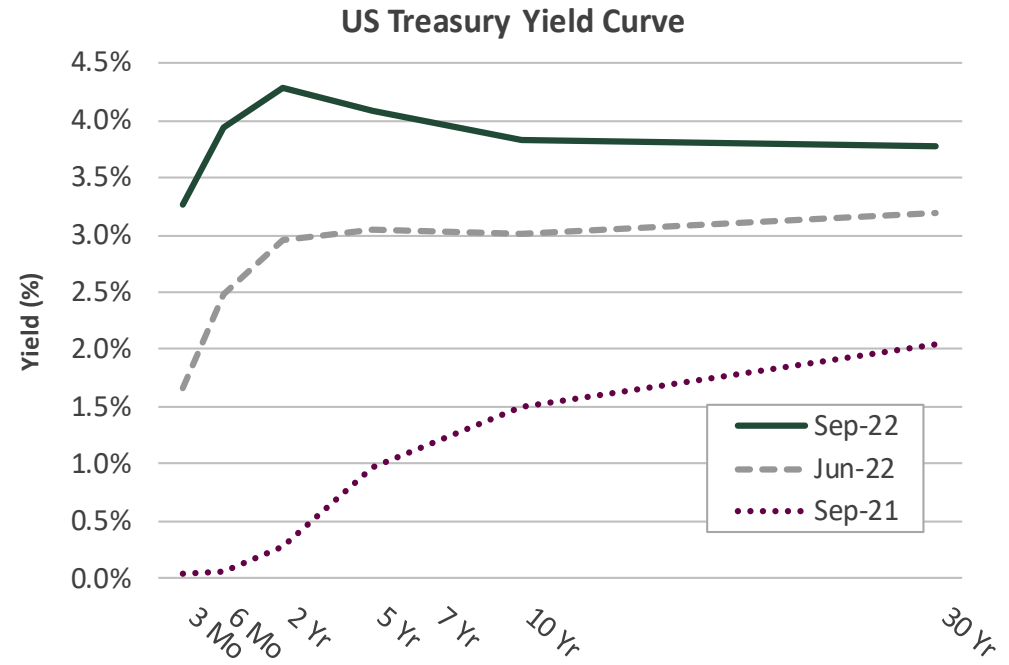
Source: Bloomberg

At the September meeting, the Federal Open Market Committee (FOMC) delivered the third 75-basis point increase to the Fed Funds Rate, increasing the range to 3.00% to 3.25%. The FOMC acknowledged spending and production are experiencing modest growth, offset by robust labor market and elevated inflation metrics. The FOMC remains data dependent to meet its long-term 2% inflation objective. The Fed also released new economic projections showing a significant slowdown in the economy later in 2022 and 2023. The Fed has reduced its \$9 trillion balance sheet holdings by \$87.1 billion since the start of the program and will increase the rate of decrease to \$95 billion a month in September. As inflation metrics begin to moderate, we believe the Federal Reserve will decelerate their pace of tightening, but a material decline in inflation in the short-term is unlikely.

Bond Yields



Source: Bloomberg



Source: Bloomberg

At the end of September, the 2-year Treasury yield was 400 basis points higher, and the 10-Year Treasury yield was about 234 basis points higher, year-over-year. The spread between the 2-year Treasury yield and 10-year Treasury yield became more inverted at -45 basis points at September month-end versus -30 basis points at August month-end. The average historical spread (since 2003) is about 130 basis points. The spread between 3-month and 10-year treasuries widened to 56 basis points in September compared to just 27 basis points in August. The shape of the yield curve does not indicate an imminent recession but bears watching as a better predictor of recession over the medium-term.

Section 2 | Account Profile

Investment Objectives

The investment goals of the Northern California Cities Self-Insurance Fund are to preserve principal, to provide liquidity, and to maximize yield within the constraints of capital preservation and liquidity.

Chandler Asset Management Performance Objective

The performance objective for the Northern California Cities Self-Insurance Fund is to achieve a return over a market cycle equal to, or better than, the return on a market index of similar duration.

Strategy

In order to achieve these objectives, the Northern California Cities Self-Insurance Fund invests in high-quality taxable investments, with a maximum maturity of ten years.

Northern California Cities Self-Insurance Fund

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

Category	Standard	Comment
U.S. Treasuries	No limitation	<i>Complies</i>
Federal Agencies	30% max per Agency/GSE issuer; 20% max agency callable securities; Federal Agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or U.S. government-sponsored enterprises.	<i>Complies</i>
Supranational Obligations	"AA" rating category or better by a NRSRO; 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by IBRD, IFC, IADB	<i>Complies</i>
Municipal Securities (CA, Local Agency)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	
Municipal Securities (CA, Other States)	"A" rating category or its equivalent or better by a NRSRO; 30% max; 5% max per issuer; 5 years max maturity.	<i>Complies</i>
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Issuer is a corporation organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.; 5 year max maturity.	<i>Complies</i>
Asset-Backed & Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligation	"AA" rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per Asset-Backed or Commercial Mortgage security issuer; From issuers not defined in U.S. Treasury and Federal Agencies sections of the Permitted Investments section of the policy; 5 years max maturity	<i>Complies</i>
Negotiable Certificates of Deposits (NCD)	The amount of NCD insured up to the FDIC limit does not require any credit ratings; Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max (combined with CDARS); 5% max per issuer; Issued by a nationally or state-chartered bank, or a federal or state association, a state or federal credit union, or by a federally-licensed or state-licensed branch of a foreign bank.	<i>Complies</i>
Certificate of Deposit Placement Service (CDARS)	30% max (combination of Certificates of Deposit, including CDARS)	<i>Complies</i>
FDIC Insured Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions; The amount per institution is limited to maximum covered under FDIC; 20% max combined FDIC & Collateralized CD/TD; 5 years max maturity.	<i>Complies</i>
Collateralized Time Deposits (Non-negotiable CD/TD)	Non-Negotiable Certificates of Deposit in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law; 20% max combined FDIC & Collateralized CD/TD; 5% max per issuer; 5 year max maturity.	<i>Complies</i>
Banker's Acceptances	"A-1" short-term debt rated or better by a NRSRO; or "A" long-term debt rating category or better by a NRSRO; 40% max; 5% max per issuer; 180 days max maturity	<i>Complies</i>

Northern California Cities Self-Insurance Fund

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

Category	Standard	Comment
Commercial Paper	25% max; 5% max per issuer; 270 days maturity; 10% maximum of the outstanding commercial paper of any single issuer; Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies
Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	Complies
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	Complies
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	Complies
Local Government Investment Pool	No issuer limitation.	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; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	Complies

Portfolio Characteristics

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term

	09/30/22	06/30/22
	Benchmark*	Portfolio
Average Maturity (yrs)	2.60	2.79
Average Modified Duration	2.48	2.45
Average Purchase Yield	n/a	1.42%
Average Market Yield	4.26%	3.26%
Average Quality**	AAA	AA/Aa2
Total Market Value		46,931,334

*ICE BofA 1-5 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

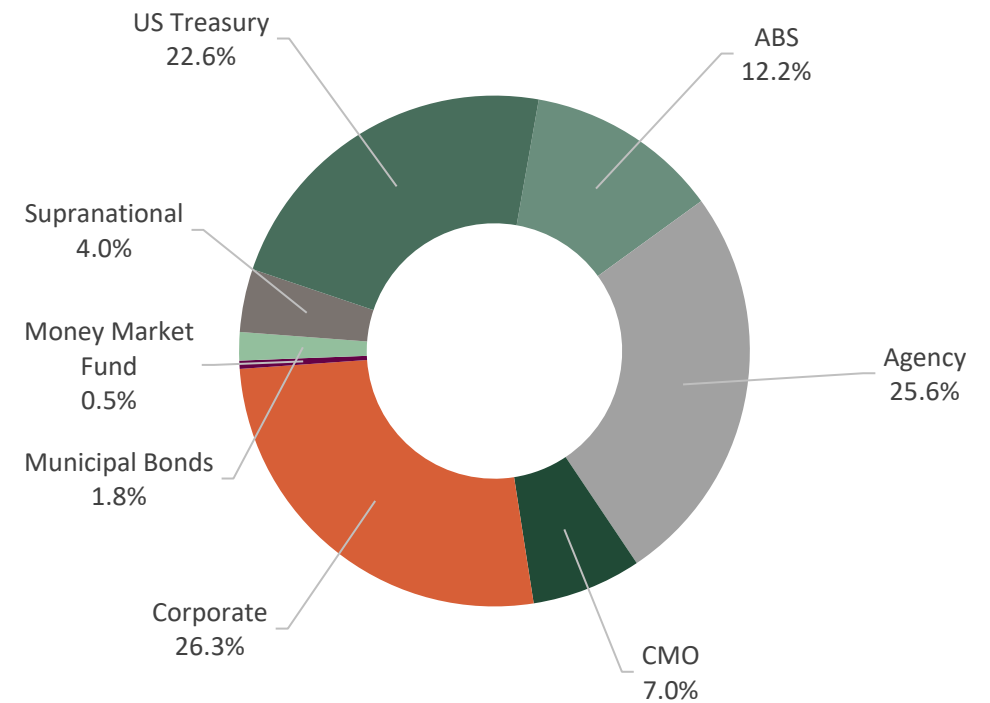
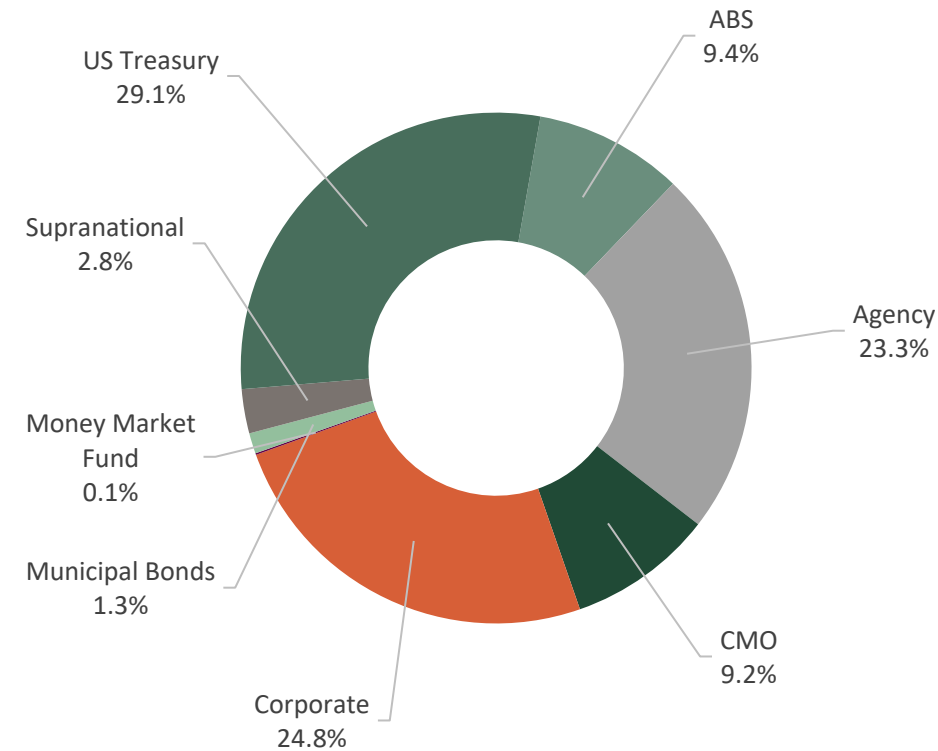
Sector Distribution

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term

September 30, 2022

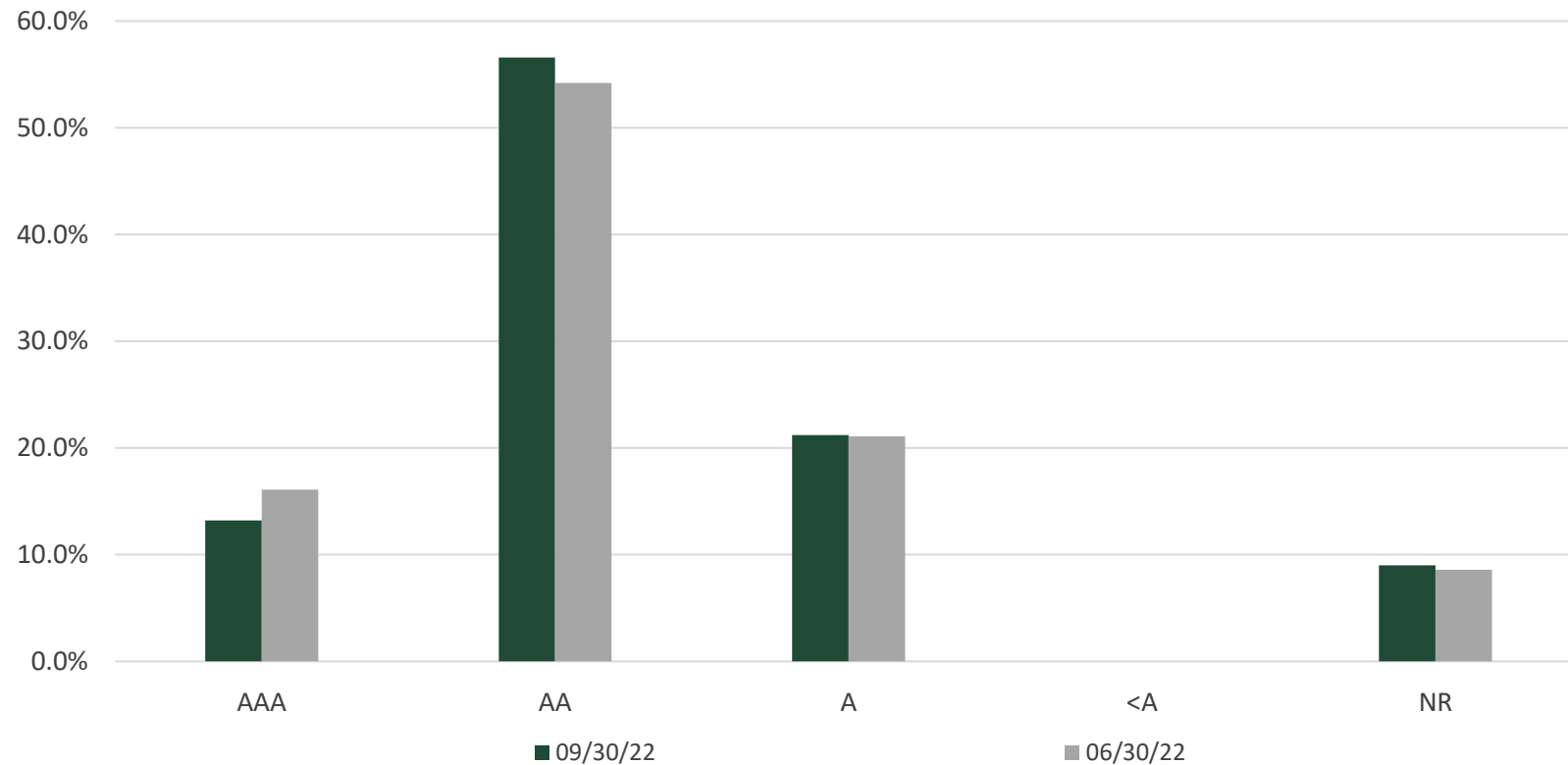
June 30, 2022



Quality Distribution

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term September 30, 2022 vs. June 30, 2022



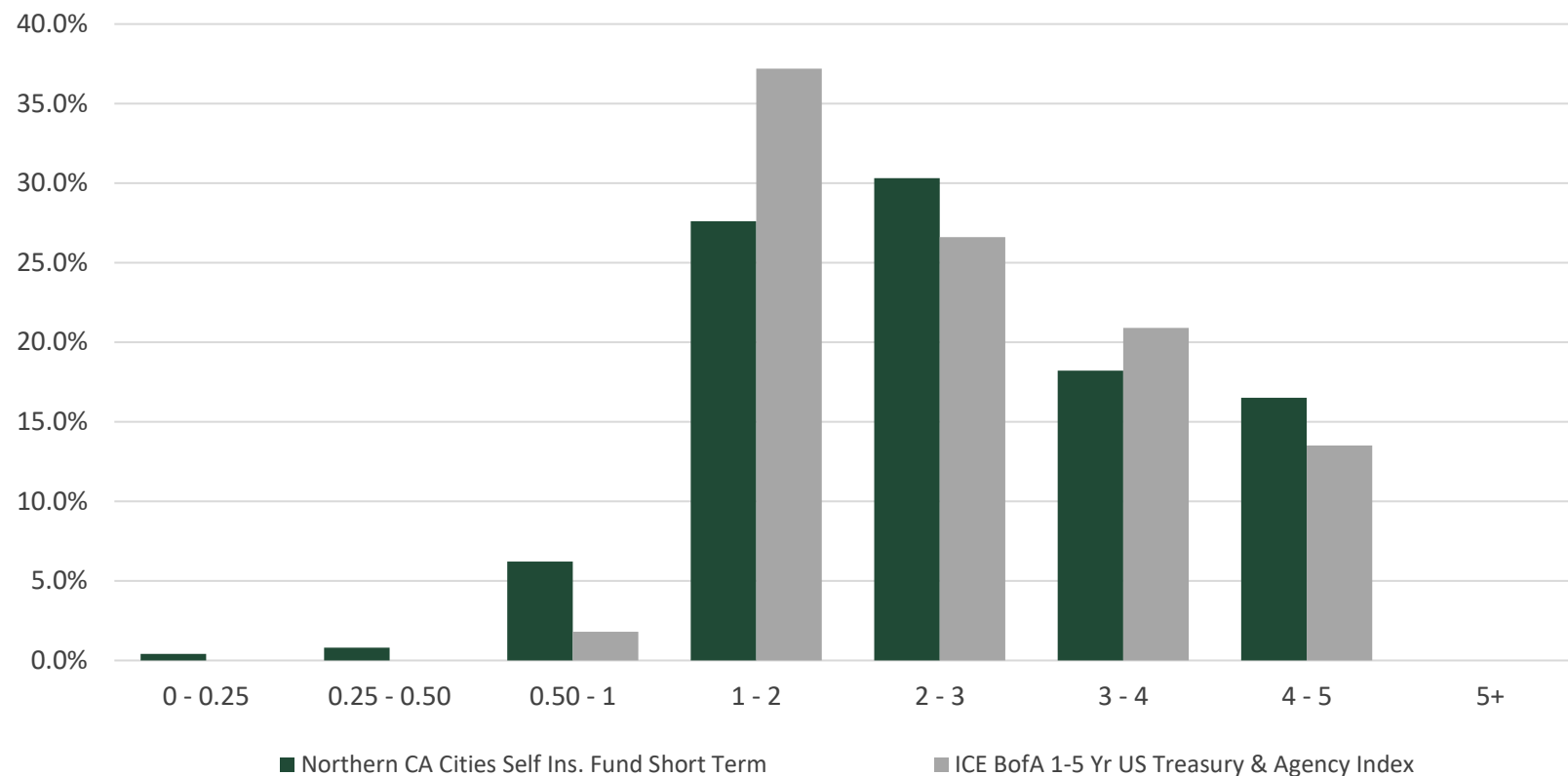
	AAA	AA	A	<A	NR
09/30/22	13.2%	56.6%	21.2%	0.0%	9.0%
06/30/22	16.1%	54.2%	21.1%	0.0%	8.6%

Source: S&P Ratings

Duration Distribution

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term Portfolio Compared to the Benchmark



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	0.4%	0.8%	6.2%	27.6%	30.3%	18.2%	16.5%	0.0%
Benchmark*	0.0%	0.0%	1.8%	37.2%	26.6%	20.9%	13.5%	0.0%

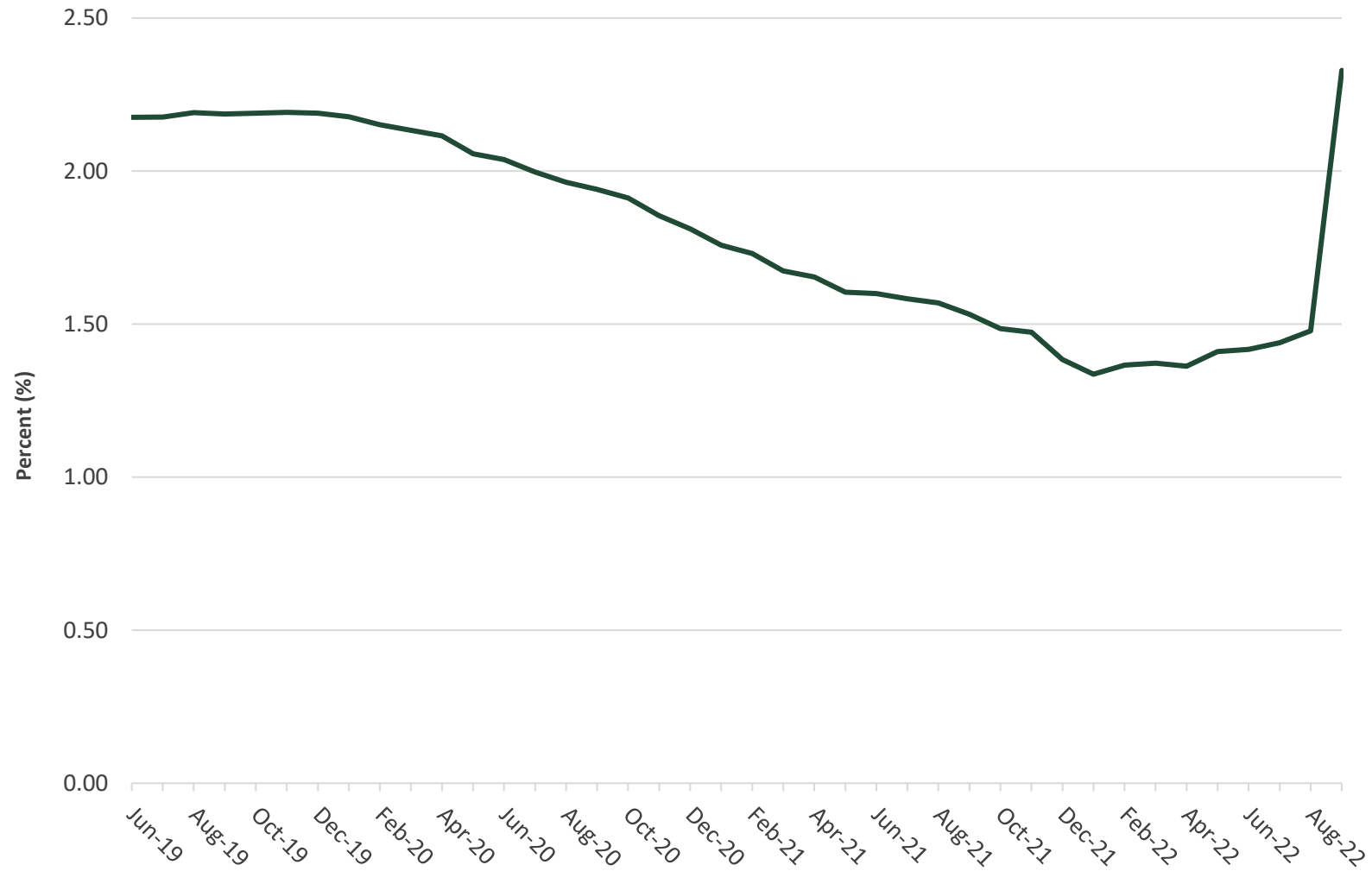
*ICE BofA 1-5 Yr US Treasury & Agency Index

Historical Average Purchase Yield

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term

Purchase Yield as of 09/30/22 = 2.33%



Investment Performance

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term

12-Month Earnings

Investment Earnings	
October 2021	47,751
November 2021	39,399
December 2021	39,436
January 2022	40,838
February 2022	42,800
March 2022	39,934
April 2022	47,040
May 2022	44,479
June 2022	41,770
July 2022	41,555
August 2022	37,811
September 2022	44,832
Total	507,646

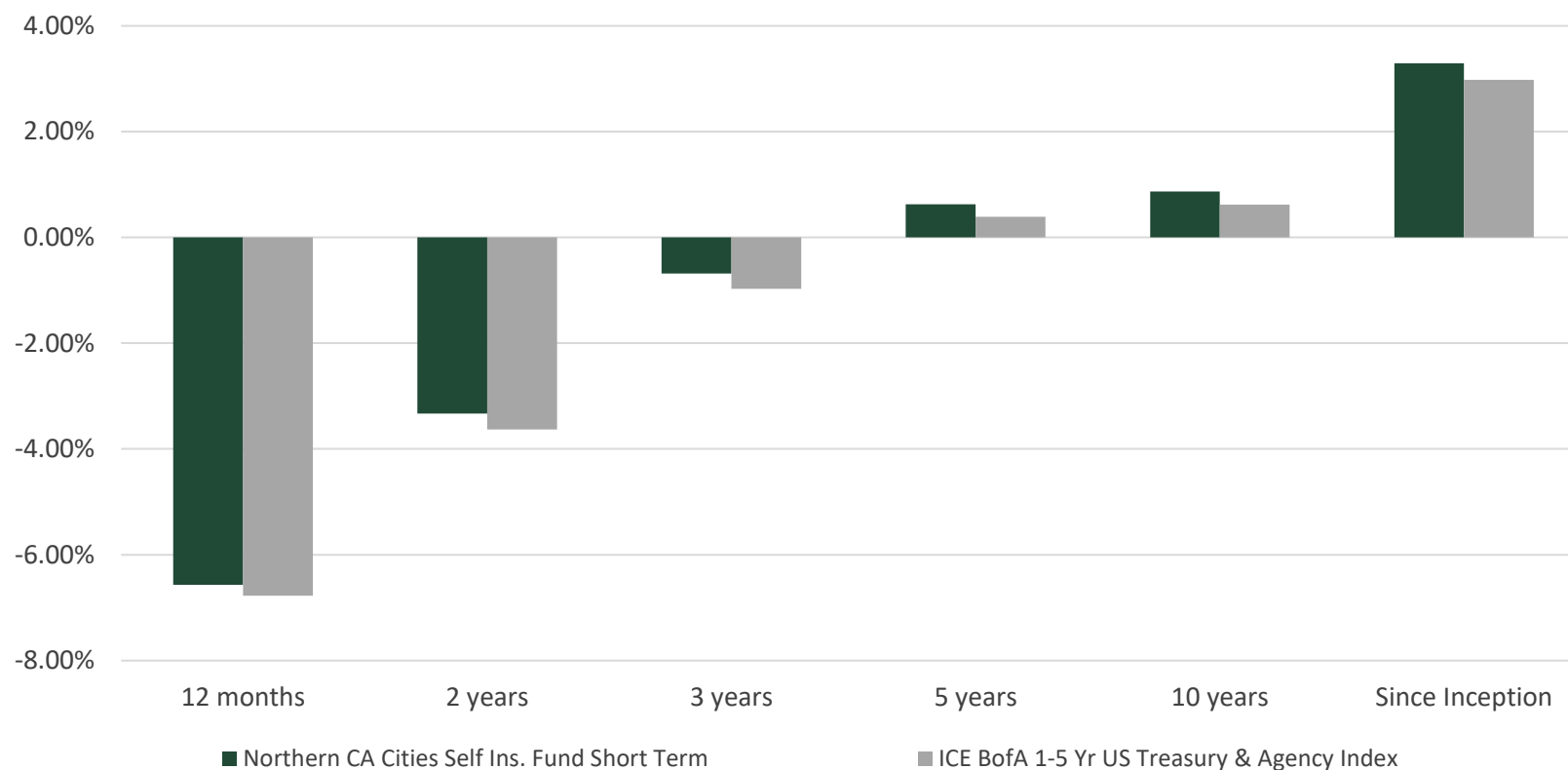
Change in Fair Value	
Unrealized Gain/Loss Position 9/30/2021	250,138
Unrealized Gain/Loss Position 9/30/2022	(2,451,962)
Change in Fair Value	(2,702,100)

Source: Northern CA Cities Self Ins. Fund Short Term Monthly Investment Report. Interest earnings include accrued interest and realized gains and losses on amortized cost.

Investment Performance

As of September 30, 2022

Northern CA Cities Self Ins. Fund Short Term Total Rate of Return Annualized Since Inception December 31, 1997



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Northern CA Cities Self Ins. Fund Short Term	-1.85%	-6.57%	-3.33%	-0.68%	0.63%	0.87%	3.29%
ICE BofA 1-5 Yr US Treasury & Agency Index	-2.28%	-6.78%	-3.63%	-0.97%	0.39%	0.62%	2.98%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

Portfolio Characteristics

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term

	09/30/22		06/30/22
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	3.94	4.04	4.07
Average Modified Duration	3.67	3.58	3.62
Average Purchase Yield	n/a	1.81%	1.69%
Average Market Yield	4.17%	4.43%	3.29%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		27,178,552	27,996,021

*ICE BofA 1-10 Yr US Treasury & Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

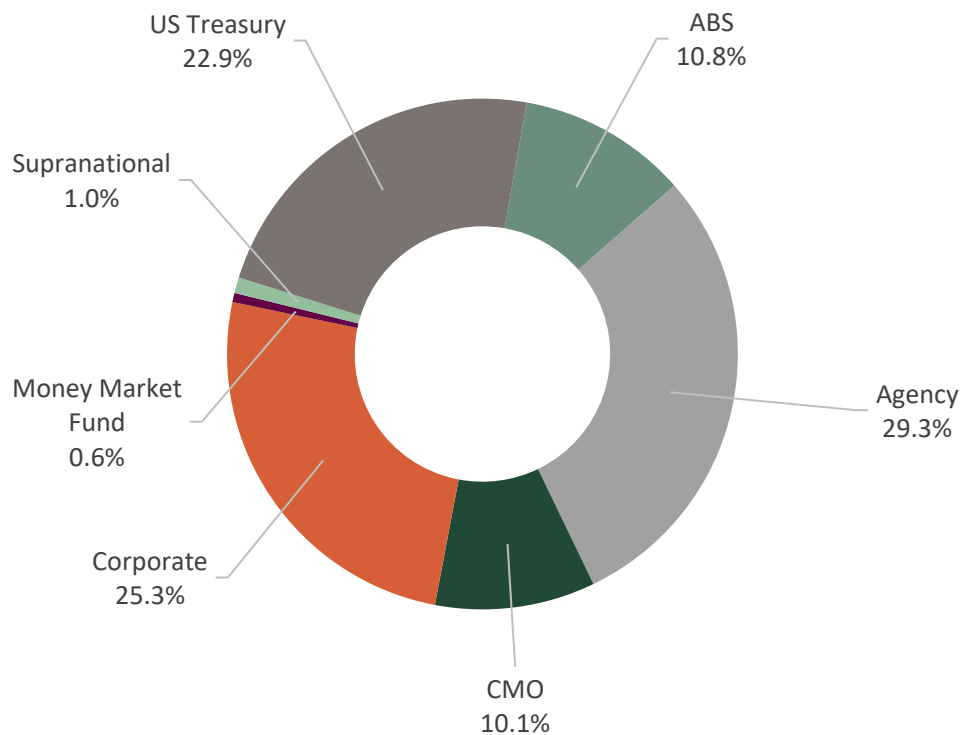
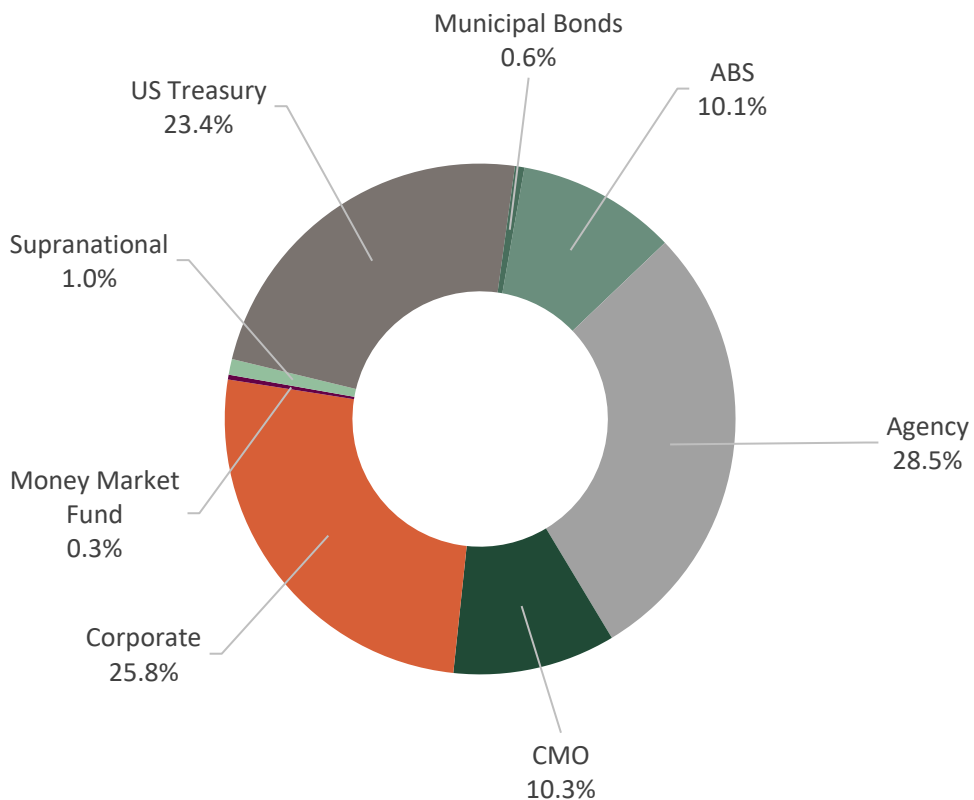
Sector Distribution

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term

September 30, 2022

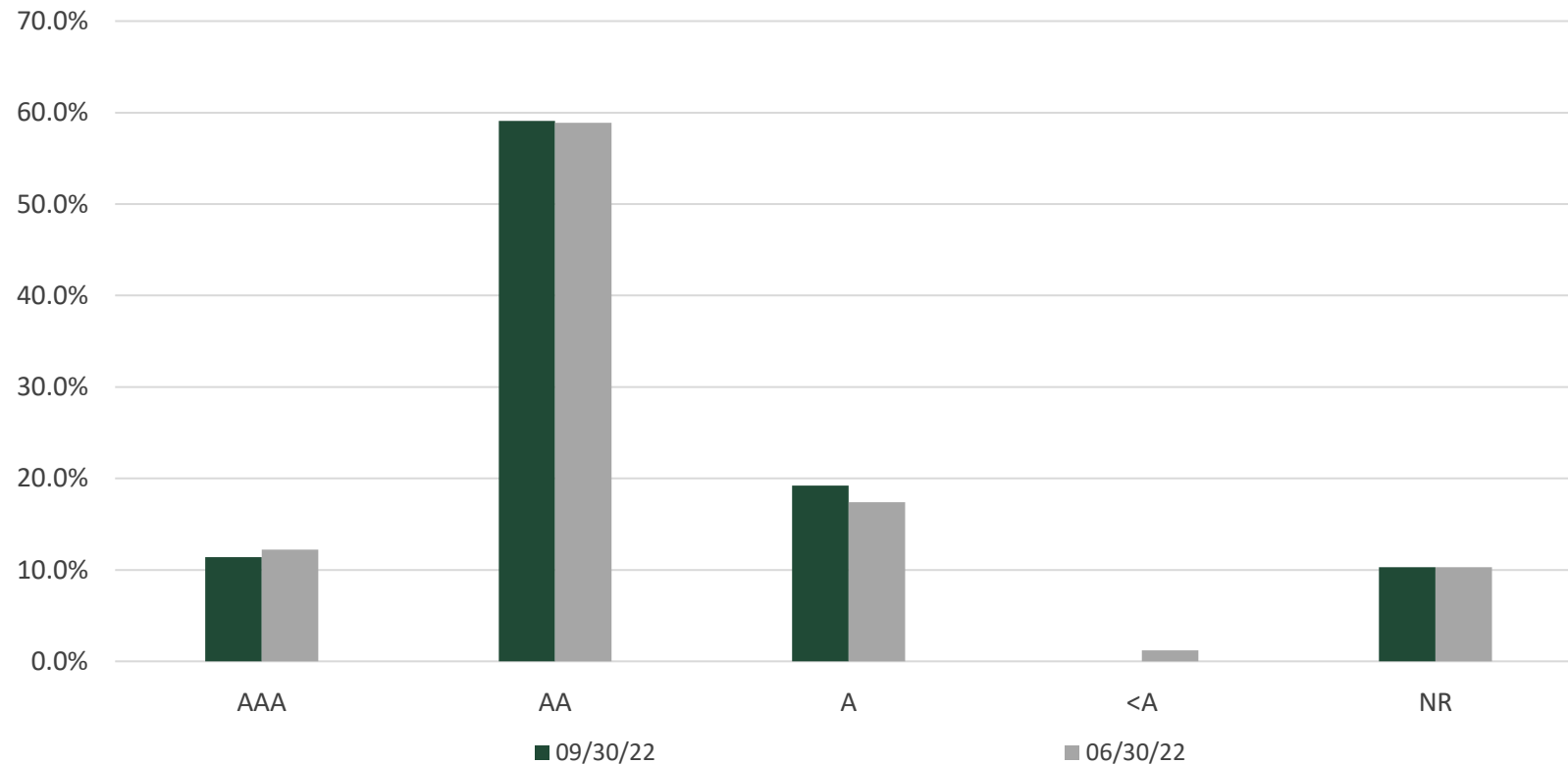
June 30, 2022



Quality Distribution

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term September 30, 2022 vs. June 30, 2022



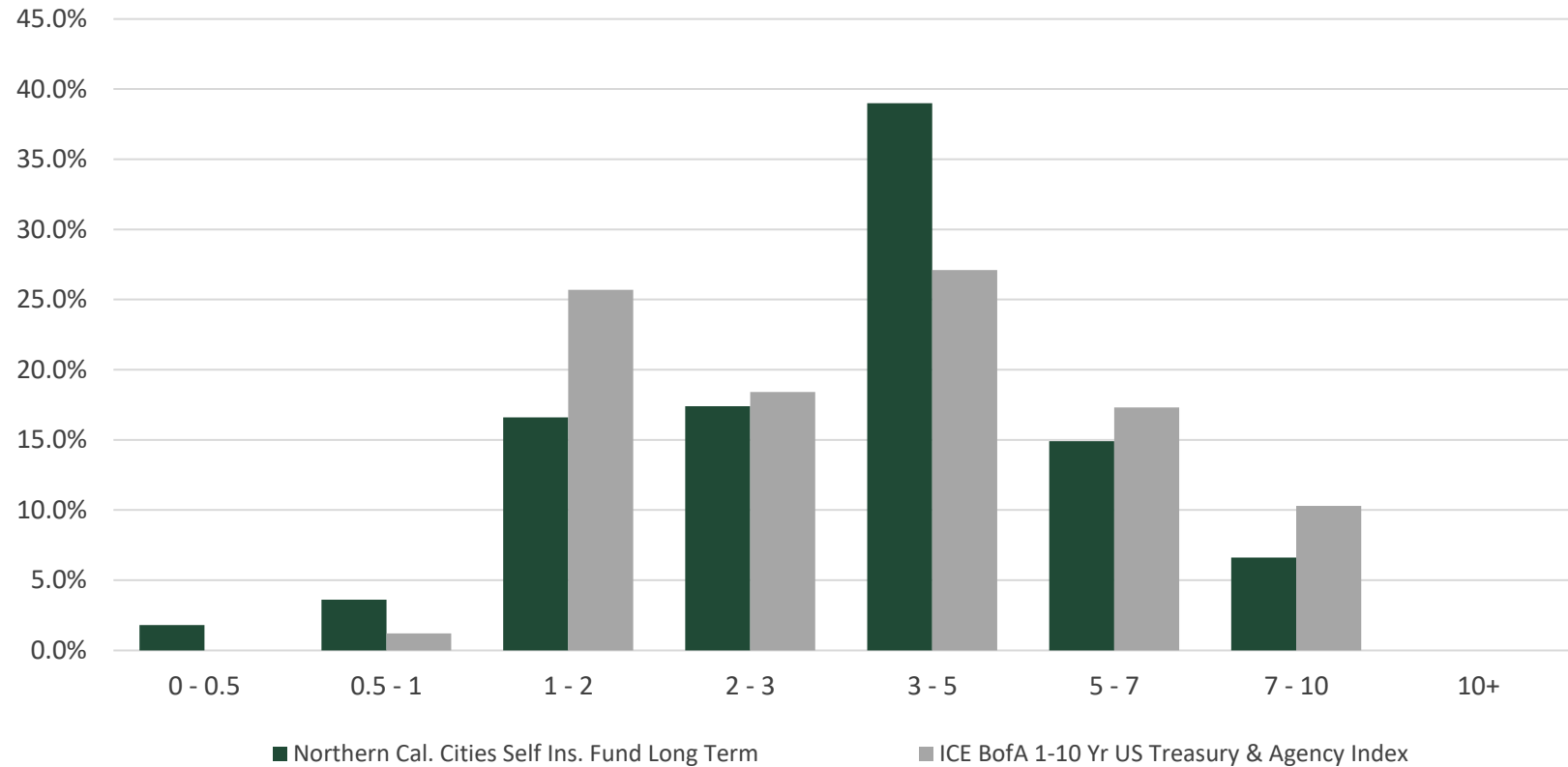
	AAA	AA	A	<A	NR
09/30/22	11.4%	59.1%	19.2%	0.0%	10.3%
06/30/22	12.2%	58.9%	17.4%	1.2%	10.3%

Source: S&P Ratings

Duration Distribution

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term Portfolio Compared to the Benchmark



	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	1.8%	3.6%	16.6%	17.4%	39.0%	14.9%	6.6%	0.0%
Benchmark*	0.0%	1.2%	25.7%	18.4%	27.1%	17.3%	10.3%	0.0%

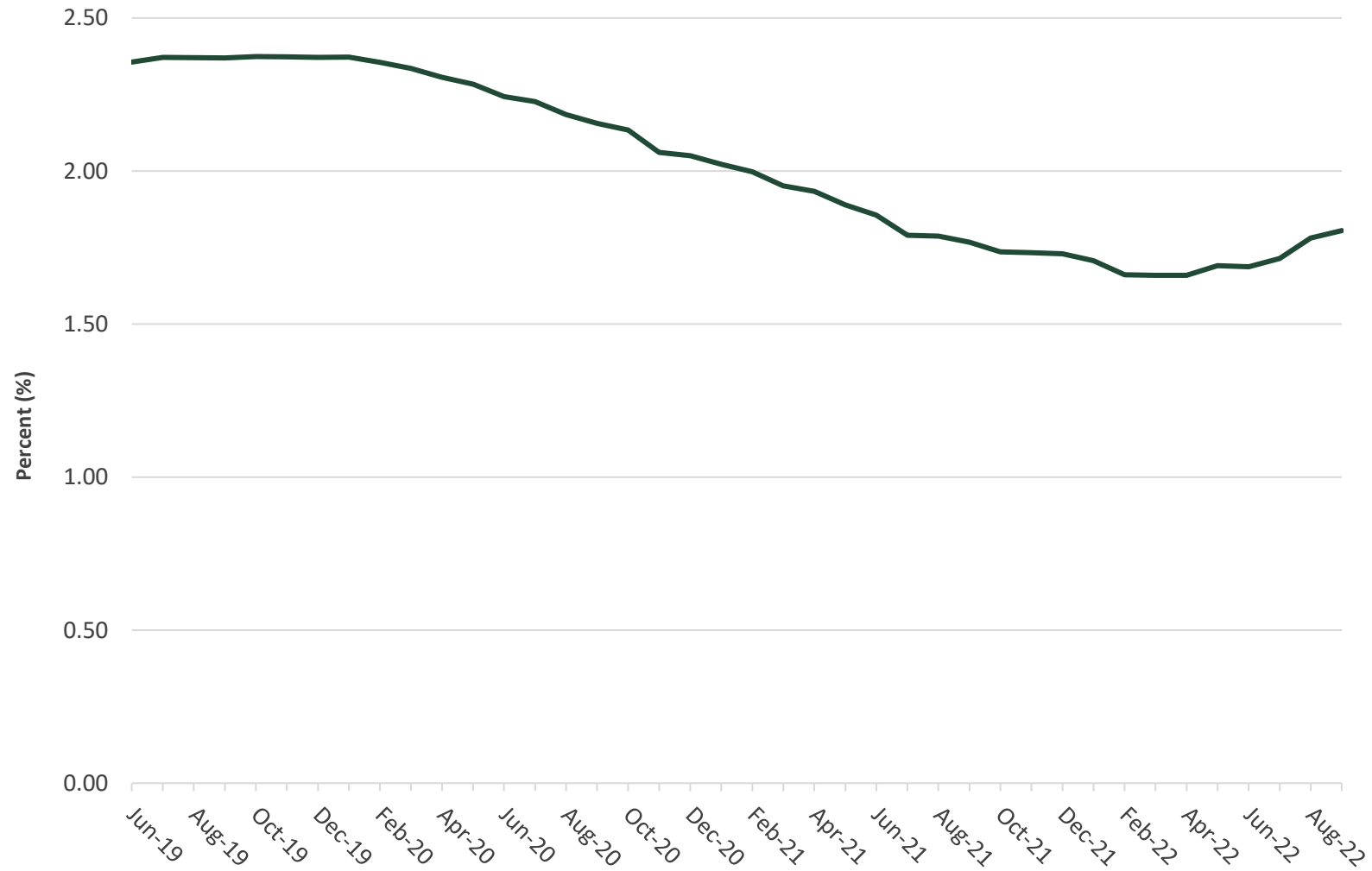
*ICE BofA 1-10 Yr US Treasury & Agency Index

Historical Average Purchase Yield

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term

Purchase Yield as of 09/30/22 = 1.81%



Investment Performance

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term

12-Month Earnings

Investment Earnings	
October 2021	48,326
November 2021	42,346
December 2021	42,279
January 2022	55,672
February 2022	65,033
March 2022	67,922
April 2022	39,995
May 2022	41,078
June 2022	42,875
July 2022	42,294
August 2022	30,596
September 2022	34,269
Total	552,687

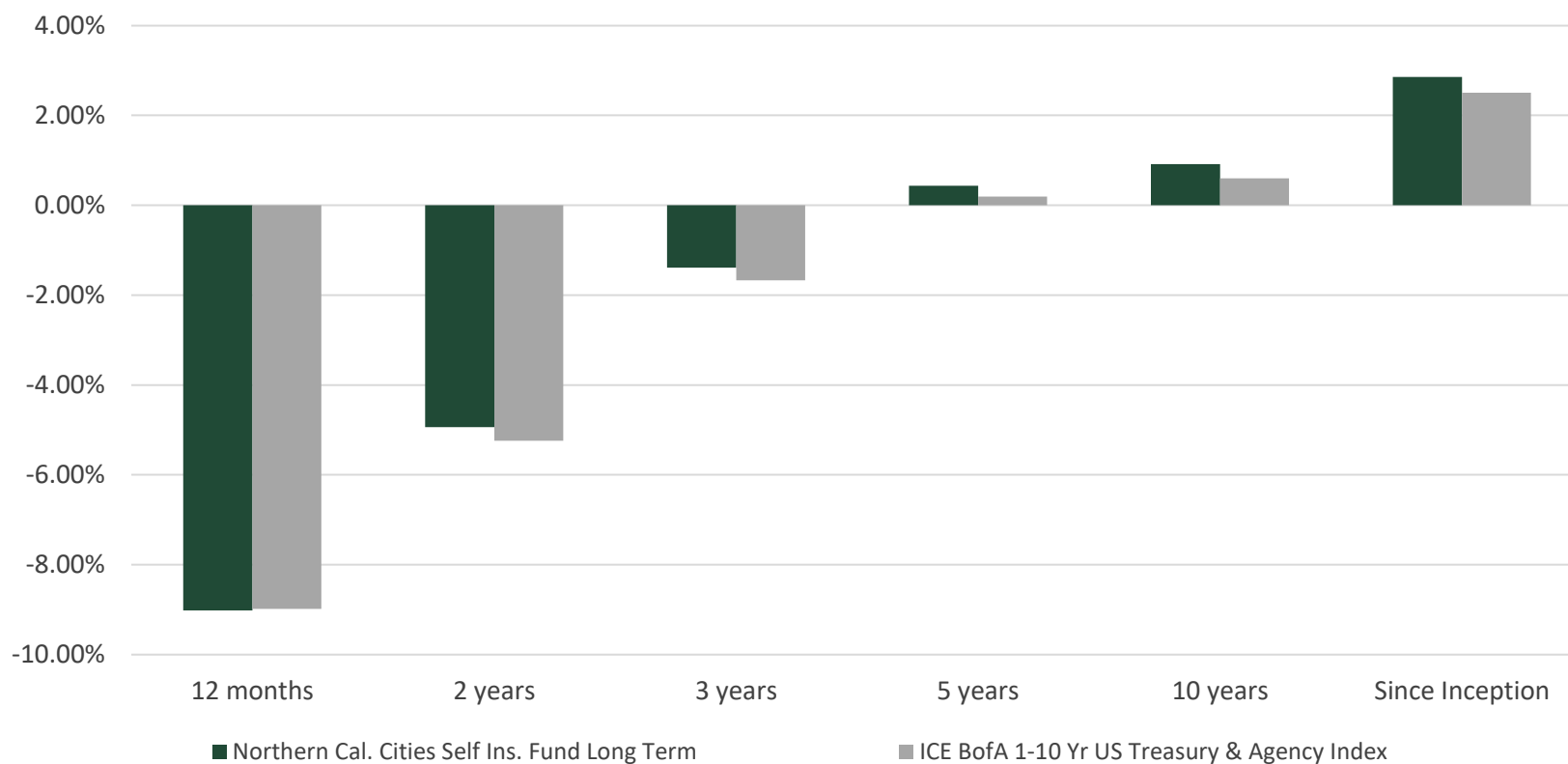
Change in Fair Value	
Unrealized Gain/Loss Position 9/30/2021	699,302
Unrealized Gain/Loss Position 9/30/2022	(2,546,500)
Change in Fair Value	(3,245,802)

Source: Northern CA Cities Self Ins. Fund Long Term Monthly Investment Report. Interest earnings include accrued interest and realized gains and losses on amortized cost.

Investment Performance

As of September 30, 2022

Northern Cal. Cities Self Ins. Fund Long Term Total Rate of Return Annualized Since Inception May 31, 2006



TOTAL RATE OF RETURN	Annualized						Since Inception
	3 months	12 months	2 years	3 years	5 years	10 years	
Northern Cal. Cities Self Ins. Fund Long Term	-2.92%	-9.02%	-4.94%	-1.39%	0.43%	0.92%	2.86%
ICE BofA 1-10 Yr US Treasury & Agency Index	-3.15%	-8.99%	-5.24%	-1.67%	0.19%	0.60%	2.50%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Section 3 | Consolidated Information

Portfolio Characteristics

As of September 30, 2022

Nor Cal Consolidated

	09/30/22 Portfolio	06/30/22 Portfolio
Average Maturity (yrs)	3.36	3.37
Modified Duration	2.97	2.98
Average Purchase Yield	2.13%	1.54%
Average Market Yield	4.48%	3.27%
Average Quality*	AA/Aa1	AA/Aa1
Total Market Value	74,109,886	62,132,623

* Portfolio is S&P and Moody's respectively.

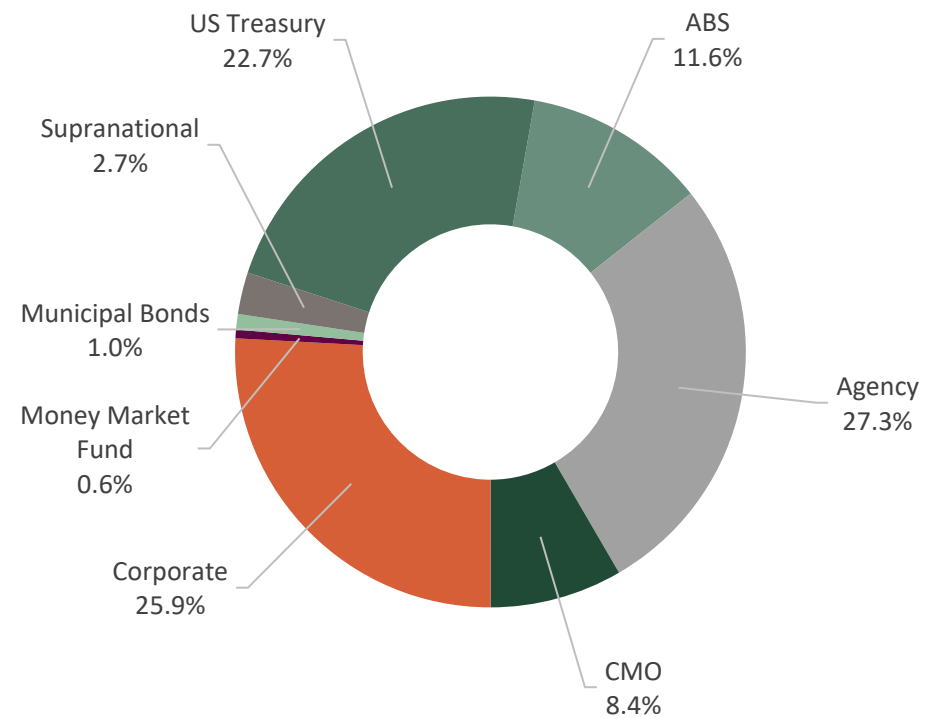
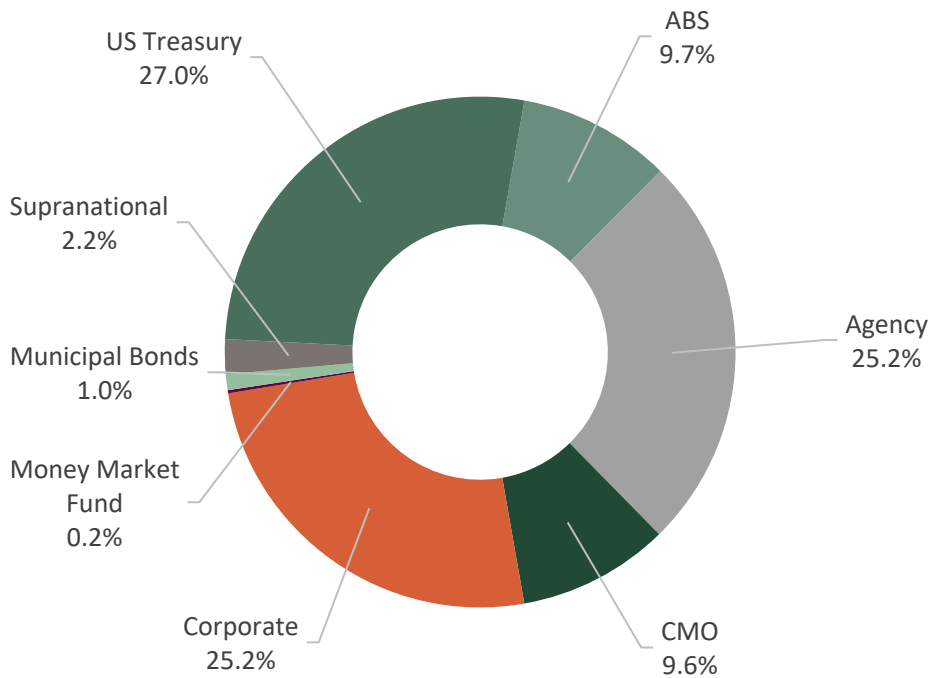
Sector Distribution

As of September 30, 2022

Nor Cal Consolidated

September 30, 2022

June 30, 2022



Nor Cal Consolidated – Account #172

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	27.00%
Federal Home Loan Mortgage Corp	CMO	9.61%
Federal National Mortgage Association	Agency	9.07%
Federal Home Loan Bank	Agency	8.44%
Federal Home Loan Mortgage Corp	Agency	3.98%
Federal Farm Credit Bank	Agency	2.96%
Bank of America Corp	Corporate	1.93%
JP Morgan Chase & Co	Corporate	1.88%
Morgan Stanley	Corporate	1.81%
Royal Bank of Canada	Corporate	1.58%
Toronto Dominion Holdings	Corporate	1.51%
GM Financial Automobile Leasing Trust	ABS	1.51%
Toyota ABS	ABS	1.45%
Caterpillar Inc	Corporate	1.38%
Toyota Motor Corp	Corporate	1.36%
Hyundai Auto Receivables	ABS	1.18%
John Deere ABS	ABS	1.18%
Deere & Company	Corporate	1.17%
American Express ABS	ABS	1.14%
Intl Bank Recon and Development	Supranational	1.10%
Amazon.com Inc	Corporate	1.08%
Honda ABS	ABS	1.07%
Inter-American Dev Bank	Supranational	1.06%
US Bancorp	Corporate	0.98%
Berkshire Hathaway	Corporate	0.93%
Bank of Montreal Chicago	Corporate	0.90%
United Health Group Inc	Corporate	0.89%
Paccar Financial	Corporate	0.88%
Charles Schwab Corp/The	Corporate	0.86%
Tennessee Valley Authority	Agency	0.72%
Realty Income Corp	Corporate	0.68%
State of New York	Municipal Bonds	0.61%
Northern Trust Corp	Corporate	0.60%
National Rural Utilities	Corporate	0.59%
Verizon Owner Trust	ABS	0.55%
BMW Vehicle Lease Trust	ABS	0.50%
Salesforce.com Inc	Corporate	0.50%
GM Financial Securitized Term Auto Trust	ABS	0.48%

Nor Cal Consolidated – Account #172

Issue Name	Investment Type	% Portfolio
Qualcomm Inc	Corporate	0.46%
Apple Inc	Corporate	0.46%
Target Corp	Corporate	0.46%
Microsoft	Corporate	0.44%
Truist Financial Corporation	Corporate	0.43%
State of California	Municipal Bonds	0.42%
Visa Inc	Corporate	0.39%
Duke Energy Field Services	Corporate	0.38%
Abbott Laboratories	Corporate	0.31%
BMW ABS	ABS	0.29%
Bank of New York	Corporate	0.21%
Verizon Master Trust	ABS	0.17%
Dreyfus Institutional Reserves Money Market Fund	Money Market Fund	0.17%
Wal-Mart Stores	Corporate	0.17%
Nissan ABS	ABS	0.06%
Mercedes-Benz Auto Lease Trust	ABS	0.06%
TOTAL		100.00%



Section 4 | Portfolio Holdings

Holdings Report

As of September 30, 2022

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

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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	13,246.11	08/20/2019 1.79%	13,246.00 13,246.11	99.89 3.58%	13,231.47 10.48	0.03% (14.64)	Aaa / AAA NR	0.87 0.06
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.400% Due 11/15/2023	45,543.93	09/15/2020 0.40%	45,541.62 45,543.64	99.48 3.67%	45,306.78 8.10	0.10% (236.86)	NR / AAA AAA	1.13 0.16
477870AC3	John Deere Owner Trust 2019-B A3 2.210% Due 12/15/2023	5,656.46	07/16/2019 2.23%	5,655.27 5,656.13	99.88 3.61%	5,649.84 5.56	0.01% (6.29)	Aaa / NR AAA	1.21 0.08
92348AAA3	Verizon Owner Trust 2019-C A1A 1.940% Due 04/22/2024	21,998.04	10/01/2019 1.95%	21,996.35 21,997.46	99.77 3.38%	21,946.67 13.04	0.05% (50.79)	NR / AAA AAA	1.56 0.16
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	45,453.96	10/16/2019 1.94%	45,451.56 45,453.05	99.62 3.76%	45,281.92 38.99	0.10% (171.13)	Aaa / AAA NR	1.79 0.21
43813DAC2	Honda Auto Receivables 2020-2 A3 0.820% Due 07/15/2024	39,853.30	05/18/2020 0.83%	39,850.17 39,851.95	99.54 1.94%	39,669.06 14.52	0.08% (182.89)	Aaa / AAA NR	1.79 0.41
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	70,237.56	Various 1.26%	70,009.25 70,137.12	99.01 4.14%	69,540.80 34.33	0.15% (596.32)	Aaa / NR AAA	1.88 0.32
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	95,621.44	09/22/2020 0.38%	95,607.39 95,616.37	97.82 4.54%	93,538.23 12.78	0.20% (2,078.14)	NR / AAA AAA	2.05 0.52
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.390% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,930.50	96.64 4.56%	570,188.40 70.31	1.22% (17,742.10)	NR / AAA AAA	2.06 0.81
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	32,308.36	07/14/2020 0.52%	32,303.43 32,306.53	98.05 4.85%	31,678.83 7.32	0.07% (627.70)	Aaa / NR AAA	2.13 0.45
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,995.25	97.15 4.51%	82,576.23 4.68	0.18% (2,419.02)	Aaa / NR AAA	2.24 0.68
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	72,848.63	10/06/2020 0.36%	72,835.06 72,841.33	98.07 4.58%	71,440.32 11.33	0.15% (1,401.01)	NR / AAA AAA	2.30 0.46
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	180,387.20	08/04/2020 0.48%	180,349.32 180,367.19	98.46 4.20%	177,613.39 25.91	0.38% (2,753.80)	Aaa / NR AAA	2.39 0.41
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.900% Due 03/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.52	96.55 4.71%	231,724.08 139.33	0.49% (8,274.44)	Aaa / NR AAA	2.47 1.24
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,988.32	96.29 4.76%	110,729.48 21.08	0.24% (4,258.84)	NR / AAA AAA	2.48 1.02
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	61,017.40	02/17/2021 0.27%	61,016.28 61,016.86	97.08 4.95%	59,237.46 4.58	0.13% (1,779.40)	Aaa / NR AAA	2.56 0.62
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.380% Due 05/15/2025	119,671.86	10/20/2020 0.39%	119,644.30 119,660.38	97.55 4.60%	116,737.03 20.21	0.25% (2,923.35)	NR / AAA AAA	2.62 0.58

Holdings Report

As of September 30, 2022

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

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
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	215,510.78	02/02/2021 0.27%	215,470.78 215,492.00	97.43 4.30%	209,979.48 24.90	0.45% (5,512.52)	Aaa / NR AAA	2.62 0.63
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,993.29	96.68 4.59%	116,011.92 20.27	0.25% (3,981.37)	NR / AAA AAA	2.96 0.79
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.430% Due 01/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,549.84	94.89 5.08%	322,625.66 64.98	0.69% (14,924.18)	Aaa / AAA NR	3.30 1.11
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	145,000.00	Various 1.59%	143,046.38 143,344.49	94.61 4.70%	137,186.39 35.44	0.29% (6,158.10)	Aaa / NR AAA	3.31 1.43
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,993.10	94.50 4.71%	108,677.99 26.58	0.23% (6,315.11)	Aaa / NR AAA	3.46 1.33
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.710% Due 04/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.68	94.72 4.62%	80,515.06 26.82	0.17% (4,483.62)	NR / AAA AAA	3.54 1.37
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,989.48	94.36 4.93%	61,336.67 21.38	0.13% (3,652.81)	NR / AAA AAA	3.62 1.37
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.880% Due 05/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,976.76	95.03 4.81%	180,558.14 158.76	0.39% (9,418.62)	Aaa / AAA NR	3.62 1.73
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.210% Due 08/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.51	97.34 4.81%	116,810.04 64.20	0.25% (3,184.47)	Aaa / AAA NR	3.90 1.70
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.71	94.24 5.04%	65,968.91 19.83	0.14% (4,029.80)	Aaa / AAA NR	3.96 1.34
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,972.92	95.59 5.00%	138,612.46 149.51	0.30% (6,360.46)	Aaa / NR AAA	3.96 1.67
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,995.03	95.93 4.62%	148,689.33 152.93	0.32% (6,305.70)	NR / AAA AAA	4.04 1.72
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,994.85	95.13 4.79%	71,350.28 39.38	0.15% (3,644.57)	NR / AAA AAA	4.13 1.40
47800AAC4	John Deere Owner Trust 2022-B A3 3.740% Due 02/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,986.47	97.65 4.86%	146,481.45 249.33	0.31% (3,505.02)	Aaa / NR AAA	4.38 2.16
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	615,000.00	Various 4.05%	605,356.10 605,394.35	96.77 4.75%	595,135.50 926.60	1.27% (10,258.85)	NR / AAA AAA	4.63 2.44
92348KAV5	Verizon Master Trust 2022-5 A1A 3.720% Due 07/20/2027	130,000.00	08/02/2022 3.75%	129,994.28 129,994.57	99.05 4.51%	128,759.80 147.77	0.27% (1,234.77)	NR / AAA AAA	4.81 1.79
TOTAL ABS		4,569,355.03	1.64%	4,550,559.35 4,553,275.76	4.63%	4,414,789.07 2,571.23	9.41% (138,486.69)	Aaa / AAA Aaa	3.18 1.26

Holdings Report

As of September 30, 2022

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

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									
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	250,000.00	05/05/2020 0.39%	249,895.00 249,979.25	97.79 4.16%	244,479.25 380.21	0.52% (5,500.00)	Aaa / AA+ AAA	0.59 0.58
3135G05G4	FNMA Note 0.250% Due 07/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,872.65	97.13 4.04%	223,393.48 129.38	0.48% (6,479.17)	Aaa / AA+ AAA	0.78 0.76
3137EAEV7	FHLMC Note 0.250% Due 08/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,901.27	96.54 4.21%	313,762.48 83.51	0.67% (11,138.79)	Aaa / AA+ AAA	0.90 0.88
3135G0U43	FNMA Note 2.875% Due 09/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,965.00	98.59 4.41%	44,365.37 68.28	0.09% (599.63)	Aaa / AA+ AAA	0.95 0.92
3135G06H1	FNMA Note 0.250% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,934.22	95.55 4.22%	143,329.35 129.17	0.31% (6,604.87)	Aaa / AA+ AAA	1.16 1.13
3130A0F70	FHLB Note 3.375% Due 12/08/2023	1,400,000.00	Various 3.94%	1,400,402.00 1,390,757.83	98.80 4.42%	1,383,134.20 14,831.25	2.98% (7,623.63)	Aaa / AA+ AAA	1.19 1.14
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,010.34	97.22 4.39%	486,124.50 758.68	1.04% (13,885.84)	Aaa / AA+ NR	1.44 1.39
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 482,014.96	97.52 4.40%	463,198.63 4,058.95	1.00% (18,816.33)	Aaa / AA+ NR	1.71 1.63
3135G0V75	FNMA Note 1.750% Due 07/02/2024	500,000.00	12/22/2021 0.84%	511,285.00 507,833.41	95.77 4.28%	478,844.00 2,163.19	1.02% (28,989.41)	Aaa / AA+ AAA	1.76 1.69
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 459,110.10	97.26 4.35%	437,658.75 646.88	0.93% (21,451.35)	Aaa / AA+ AAA	1.96 1.87
3133ENP79	FFCB Note 4.250% Due 09/26/2024	1,200,000.00	09/26/2022 4.38%	1,197,148.80 1,197,164.42	99.81 4.35%	1,197,777.60 708.33	2.55% 613.18	Aaa / AA+ NR	1.99 1.89
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,860.31	94.91 4.25%	189,824.40 1,498.61	0.41% (10,035.91)	Aaa / AA+ AAA	2.04 1.96
3130AQF40	FHLB Note 1.000% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,734.98	92.98 4.35%	511,368.00 1,543.06	1.09% (38,366.98)	Aaa / AA+ AAA	2.22 2.15
3135G0X24	FNMA Note 1.625% Due 01/07/2025	505,000.00	Various 1.21%	514,840.05 509,623.33	94.36 4.26%	476,506.39 1,914.79	1.02% (33,116.94)	Aaa / AA+ AAA	2.27 2.18
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,779.20	93.94 4.22%	568,314.62 1,235.21	1.21% (36,464.58)	Aaa / AA+ AAA	2.37 2.28
3135G03U5	FNMA Note 0.625% Due 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,498.95	91.14 4.32%	432,917.85 1,311.20	0.93% (41,581.10)	Aaa / AA+ AAA	2.56 2.48
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	565,000.00	Various 0.47%	565,574.15 565,388.83	90.39 4.29%	510,727.80 816.11	1.09% (54,661.03)	Aaa / AA+ AAA	2.72 2.64

Holdings Report

As of September 30, 2022

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

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
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,105.35	89.73 4.30%	287,133.76 233.33	0.61% (31,971.59)	Aaa / AA+ AAA	2.81 2.73
3135G05X7	FNMA Note 0.375% Due 08/25/2025	560,000.00	Various 0.46%	557,801.20 558,703.87	89.43 4.29%	500,805.76 210.00	1.07% (57,898.11)	Aaa / AA+ AAA	2.90 2.83
3137EAXE3	FHLMC Note 0.375% Due 09/23/2025	555,000.00	Various 0.44%	553,354.65 554,001.30	89.25 4.25%	495,349.16 46.25	1.06% (58,652.14)	Aaa / AA+ AAA	2.98 2.90
3133ENP95	FFCB Note 4.250% Due 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 998,271.58	99.74 4.34%	997,360.00 118.06	2.13% (911.58)	Aaa / AA+ NR	3.00 2.79
3135G06G3	FNMA Note 0.500% Due 11/07/2025	565,000.00	Various 0.56%	563,434.90 564,030.01	89.07 4.30%	503,239.85 1,130.00	1.07% (60,790.16)	Aaa / AA+ AAA	3.11 3.01
TOTAL Agency		11,425,000.00	1.99%	11,475,975.95 11,434,541.16	4.32%	10,889,615.20 34,014.45	23.28% (544,925.96)	Aaa / AA+ Aaa	2.09 2.01
CMO									
3137B4WB8	FHLMC K033 A2 3.060% Due 07/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 427,928.24	98.97 4.34%	420,642.48 216.75	0.90% (7,285.76)	Aaa / NR NR	0.82 0.65
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 400,841.59	99.06 4.35%	396,253.20 235.13	0.84% (4,588.39)	Aaa / NR AAA	1.07 0.89
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	294,132.09	04/22/2019 2.72%	296,234.68 294,790.37	97.71 4.50%	287,404.70 712.04	0.61% (7,385.67)	NR / AAA NR	1.57 1.34
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 518,887.01	97.23 4.58%	486,144.00 1,321.25	1.04% (32,743.01)	Aaa / AAA AAA	2.07 1.87
3137BPW21	FHLMC K055 A2 2.673% Due 03/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,086.30	93.93 4.61%	159,679.64 378.68	0.34% (17,406.66)	NR / NR AAA	3.48 3.15
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 544,505.44	92.38 4.65%	483,143.22 1,100.48	1.03% (61,362.22)	NR / NR AAA	4.07 3.64
3137BTUM1	FHLMC K061 A2 3.347% Due 11/25/2026	750,000.00	09/23/2022 4.45%	721,201.17 721,258.96	95.77 4.49%	718,252.50 2,091.88	1.53% (3,006.46)	NR / NR AAA	4.16 3.63
3137BVZ82	FHLMC K063 3.430% Due 01/25/2027	680,000.00	09/23/2022 4.42%	654,181.25 654,230.27	95.64 4.57%	650,345.20 1,943.67	1.39% (3,885.07)	NR / NR AAA	4.32 3.79
3137FBU79	FHLMC K069 A2 3.187% Due 09/25/2027	750,000.00	09/23/2022 4.68%	713,701.17 713,760.90	94.15 4.53%	706,089.00 1,991.88	1.51% (7,671.90)	NR / AAA NR	4.99 4.39
TOTAL CMO		4,492,132.09	3.16%	4,481,852.61 4,453,289.08	4.51%	4,307,953.94 9,991.76	9.20% (145,335.14)	Aaa / AAA Aaa	3.27 2.87

Holdings Report

As of September 30, 2022

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

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									
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,937.57	94.83 4.60%	184,922.21 180.38	0.39% (10,015.36)	A2 / A A	1.30 1.26
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,961.02	94.59 4.60%	151,347.84 43.33	0.32% (8,613.18)	A2 / A A	1.47 1.43
06367TQW3	Bank of Montreal Note 0.625% Due 07/09/2024	200,000.00	02/09/2022 1.89%	194,072.00 195,636.61	92.61 5.03%	185,222.40 284.72	0.40% (10,414.21)	A2 / A- AA-	1.78 1.72
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	295,000.00	Various 0.93%	292,715.95 293,434.40	93.24 4.60%	275,043.84 389.24	0.59% (18,390.56)	A2 / A+ NR	1.79 1.74
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,942.08	95.45 4.71%	66,815.00 192.31	0.14% (3,127.08)	A1 / A+ NR	1.88 1.80
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,928.02	94.66 4.97%	307,652.15 3,046.88	0.66% (17,275.87)	A1 / A AA-	2.09 1.98
14913Q3B3	Caterpillar Finl Service Note 2.150% Due 11/08/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,066.74	95.13 4.60%	309,182.25 2,775.59	0.66% (17,884.49)	A2 / A A	2.11 2.00
89236TJT3	Toyota Motor Credit Corp Note 1.450% Due 01/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,683.52	92.73 4.85%	287,464.55 973.92	0.61% (22,218.97)	A1 / A+ A+	2.29 2.20
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,665.85	94.06 4.80%	319,809.44 1,355.28	0.68% (19,856.41)	A1 / AA- AA-	2.31 2.20
69371RR73	Paccar Financial Corp Note 2.850% Due 04/07/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,925.88	95.62 4.72%	325,094.40 4,683.50	0.70% (14,831.48)	A1 / A+ NR	2.52 2.36
14913R2V8	Caterpillar Financial Service Note 3.400% Due 05/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,817.41	96.71 4.75%	159,579.26 2,150.50	0.34% (5,238.15)	A2 / A A	2.62 2.44
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.450% Due 05/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 367,826.09	96.81 4.75%	338,831.15 4,393.96	0.73% (28,994.94)	A2 / A NR	2.64 2.45
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 06/01/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,216.04	92.60 4.81%	277,797.90 824.00	0.59% (22,418.14)	A1 / A- AA-	2.67 2.56
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	355,000.00	Various 4.44%	346,061.65 346,092.36	96.49 4.85%	342,531.34 5,001.07	0.74% (3,561.02)	A2 / A- A	2.71 2.51
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 06/23/2025	140,000.00	Various 0.95%	140,087.55 140,050.45	92.52 4.86%	129,529.68 369.30	0.28% (10,520.77)	A1 / A- AA-	2.73 2.62

Holdings Report

As of September 30, 2022

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

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
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.200% Due 08/05/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,736.66	89.90 5.05%	314,660.50 653.33	0.67% (29,076.16)	A3 / A- A	2.85 2.73
756109BE3	Realty Income Corp Callable Note Cont 9/1/2025 4.625% Due 11/01/2025	500,000.00	09/26/2022 5.09%	493,405.00 493,422.51	98.48 5.16%	492,410.50 9,635.42	1.07% (1,012.01)	A3 / A- NR	3.09 2.78
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	200,000.00	02/17/2022 3.18%	196,508.00 197,015.72	91.12 5.61%	182,243.20 1,839.98	0.39% (14,772.52)	A1 / A- AA-	3.56 3.31
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 04/28/2026	370,000.00	Various 4.51%	348,960.00 350,526.17	91.74 5.51%	339,439.85 3,440.63	0.73% (11,086.32)	A1 / A- A	3.58 3.32
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,626.97	87.88 4.68%	386,664.52 1,698.89	0.83% (51,962.45)	A1 / AA AA-	3.62 3.46
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.150% Due 05/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,662.09	87.51 4.96%	175,022.80 881.67	0.37% (22,639.29)	A2 / A A	3.62 3.45
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	355,000.00	Various 1.09%	355,928.75 355,697.05	88.53 4.62%	314,286.47 1,542.27	0.67% (41,410.58)	A3 / A+ A	3.62 3.46
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,901.98	87.51 4.84%	262,525.20 965.63	0.56% (37,376.78)	A1 / A+ A+	3.72 3.55
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	350,000.00	Various 1.63%	349,042.00 349,117.68	88.77 5.41%	310,705.50 1,308.01	0.66% (38,412.18)	A2 / A- AA-	3.72 3.52
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.400% Due 08/08/2026	350,000.00	12/21/2021 1.36%	365,442.00 362,715.23	92.60 4.51%	324,116.80 1,236.67	0.69% (38,598.43)	Aaa / AAA AAA	3.86 3.60
89114TZG0	Toronto-Dominion Bank Note 1.250% Due 09/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,835.00	85.66 5.33%	171,320.40 145.83	0.37% (25,514.60)	A1 / A AA-	3.95 3.75
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.050% Due 09/11/2026	270,000.00	Various 1.50%	276,565.80 275,408.56	90.99 4.57%	245,664.90 307.50	0.52% (29,743.66)	Aaa / AA+ NR	3.95 3.71
06368FAC3	Bank of Montreal Note 1.250% Due 09/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,731.89	85.53 5.35%	239,494.36 155.56	0.51% (40,237.53)	A2 / A- AA-	3.96 3.76
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,895.16	87.29 4.59%	61,103.70 28.58	0.13% (8,791.46)	Aa2 / AA AA	3.97 3.80
78016EZZ3	Royal Bank of Canada Note 1.400% Due 11/02/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,359.38	85.66 5.35%	171,316.40 1,158.89	0.37% (26,042.98)	A1 / A AA-	4.09 3.85

Holdings Report

As of September 30, 2022

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

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
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,699.45	89.69 4.62%	183,870.86 843.92	0.39% (20,828.59)	A2 / A A	4.30 4.02
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,866.35	89.78 5.06%	125,692.28 266.78	0.27% (14,174.07)	A2 / A A	4.42 4.09
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,930.63	91.05 4.54%	373,316.07 419.11	0.80% (36,614.56)	Aa2 / AA A+	4.46 4.15
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 04/22/2027	300,000.00	09/23/2022 5.25%	261,462.00 261,554.42	86.40 5.46%	259,212.30 2,090.85	0.56% (2,342.12)	A1 / A- AA-	4.56 4.25
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 04/23/2027	620,000.00	Various 5.00%	589,716.56 590,083.48	92.35 5.74%	572,571.86 9,684.44	1.24% (17,511.62)	A2 / A- AA-	4.56 4.05
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	330,000.00	Various 3.89%	331,518.15 331,462.10	96.47 4.86%	318,354.30 5,170.00	0.69% (13,107.80)	A2 / A+ A+	4.61 4.08
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.700% Due 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,068.09	95.18 4.88%	147,526.37 2,086.90	0.32% (7,541.72)	A3 / A+ A	4.62 4.12
89115A2C5	Toronto-Dominion Bank Note 4.108% Due 06/08/2027	550,000.00	Various 4.59%	538,655.75 538,699.66	94.33 5.49%	518,808.96 7,092.01	1.12% (19,890.70)	A1 / A NR	4.69 4.13
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 07/20/2027	600,000.00	09/23/2022 5.25%	517,038.00 517,226.87	85.20 5.51%	511,211.40 1,789.20	1.09% (6,015.47)	A1 / A- A	4.81 4.49
78016FZS6	Royal Bank of Canada Note 4.240% Due 08/03/2027	225,000.00	09/23/2022 5.11%	216,670.50 216,689.31	95.44 5.32%	214,736.85 1,669.50	0.46% (1,952.46)	A1 / A AA-	4.84 4.27
14913R3A3	Caterpillar Financial Service Note 3.600% Due 08/12/2027	225,000.00	09/23/2022 4.76%	213,781.50 213,806.71	94.46 4.89%	212,534.55 1,102.50	0.46% (1,272.16)	A2 / A A	4.87 4.37
24422EWK1	John Deere Capital Corp Note 4.150% Due 09/15/2027	500,000.00	09/23/2022 4.68%	488,405.00 488,430.57	97.09 4.82%	485,445.50 1,325.69	1.04% (2,985.07)	A2 / A A	4.96 4.41
TOTAL Corporate		12,565,000.00	2.79%	12,351,560.76 12,349,353.73	5.00%	11,575,079.81 85,203.74	24.85% (774,273.92)	A1 / A A+	3.54 3.27
Money Market Fund									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	37,755.41	Various 0.01%	37,755.41 37,755.41	1.00 0.01%	37,755.41 0.00	0.08% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		37,755.41	0.01%	37,755.41 37,755.41	0.01%	37,755.41 0.00	0.08% 0.00	Aaa / AAA Aaa	0.00 0.00

Holdings Report

As of September 30, 2022

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

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 2.400% Due 10/01/2024	320,000.00	10/16/2019 1.91%	327,350.40 322,978.46	96.10 4.46%	307,529.60 3,840.00	0.66% (15,448.86)	Aa2 / AA- AA	2.01 1.90
649791RC6	New York St STE-GO 1.250% Due 03/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 290,431.96	86.34 4.68%	280,592.00 180.56	0.60% (9,839.96)	Aa1 / AA+ AA+	4.46 4.24
TOTAL Municipal Bonds		645,000.00	2.85%	615,635.15 613,410.42	4.56%	588,121.60 4,020.56	1.26% (25,288.82)	Aa2 / AA AA	3.17 3.01
Supranational									
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 896,379.13	88.98 4.37%	809,673.41 1,933.75	1.73% (86,705.72)	Aaa / AAA AAA	3.08 2.98
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 573,129.44	88.72 4.33%	510,134.25 2,250.09	1.09% (62,995.19)	Aaa / AAA AAA	3.56 3.42
TOTAL Supranational		1,485,000.00	0.99%	1,465,185.70 1,469,508.57	4.35%	1,319,807.66 4,183.84	2.82% (149,700.91)	Aaa / AAA Aaa	3.26 3.15
US Treasury									
91282CDM0	US Treasury Note 0.500% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,857.02	95.71 4.30%	526,431.40 924.18	1.12% (22,425.62)	Aaa / AA+ AAA	1.17 1.14
912828B66	US Treasury Note 2.750% Due 02/15/2024	1,000,000.00	09/27/2022 4.37%	978,515.63 978,643.26	97.88 4.35%	978,828.00 3,512.23	2.09% 184.74	Aaa / AA+ AAA	1.38 1.33
91282CBR1	US Treasury Note 0.250% Due 03/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,583.23	94.32 4.31%	330,121.05 38.67	0.70% (19,462.18)	Aaa / AA+ AAA	1.46 1.43
91282CCC3	US Treasury Note 0.250% Due 05/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 693,802.50	93.71 4.30%	655,949.00 661.01	1.40% (37,853.50)	Aaa / AA+ AAA	1.62 1.59
912828XX3	US Treasury Note 2.000% Due 06/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,417.92	96.18 4.29%	528,988.35 2,779.89	1.13% (23,429.57)	Aaa / AA+ AAA	1.75 1.68
912828D56	US Treasury Note 2.375% Due 08/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 508,368.04	96.60 4.28%	482,988.50 1,516.64	1.03% (25,379.54)	Aaa / AA+ AAA	1.88 1.80
9128283D0	US Treasury Note 2.250% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 504,731.08	96.06 4.24%	480,312.50 4,707.88	1.03% (24,418.58)	Aaa / AA+ AAA	2.09 1.99
91282CDN8	US Treasury Note 1.000% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,126.52	93.23 4.25%	512,746.30 1,622.95	1.10% (37,380.22)	Aaa / AA+ AAA	2.21 2.14
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,385.22	92.89 4.25%	418,025.25 433.53	0.89% (35,359.97)	Aaa / AA+ AAA	2.42 2.34

Holdings Report

As of September 30, 2022

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

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
91282CED9	US Treasury Note 1.750% Due 03/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,716.90	94.18 4.27%	221,322.30 181.77	0.47% (8,394.60)	Aaa / AA+ AAA	2.46 2.36
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,547.36	91.25 4.22%	515,562.50 7.76	1.10% (51,984.86)	Aaa / AA+ AAA	2.50 2.44
91282CFE6	US Treasury Note 3.125% Due 08/15/2025	1,200,000.00	09/23/2022 4.21%	1,164,984.38 1,165,150.49	96.95 4.26%	1,163,437.20 4,789.40	2.49% (1,713.29)	Aaa / AA+ AAA	2.88 2.70
91282CFK2	US Treasury Note 3.500% Due 09/15/2025	1,200,000.00	09/26/2022 4.28%	1,174,312.50 1,174,407.29	97.98 4.23%	1,175,719.20 1,856.35	2.51% 1,311.91	Aaa / AA+ AAA	2.96 2.77
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,537.54	88.89 4.23%	511,098.53 3.95	1.09% (59,439.01)	Aaa / AA+ AAA	3.00 2.93
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 571,018.07	88.57 4.24%	509,301.65 601.56	1.09% (61,716.42)	Aaa / AA+ AAA	3.09 3.01
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 558,139.66	88.68 4.23%	501,018.27 712.04	1.07% (57,121.39)	Aaa / AA+ AAA	3.17 3.08
91282CCJ8	US Treasury Note 0.875% Due 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,613.26	88.57 4.20%	309,982.40 773.95	0.66% (35,630.86)	Aaa / AA+ AAA	3.75 3.61
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,710.11	87.50 4.19%	122,494.54 147.42	0.26% (17,215.57)	Aaa / AA+ AAA	3.84 3.71
91282CCW9	US Treasury Note 0.750% Due 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,355.11	87.73 4.18%	131,601.60 96.34	0.28% (17,753.51)	Aaa / AA+ AAA	3.92 3.78
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	850,000.00	Various 1.08%	841,591.80 843,221.72	88.01 4.16%	748,099.45 20.43	1.59% (95,122.27)	Aaa / AA+ AAA	4.00 3.85
91282CEW7	US Treasury Note 3.250% Due 06/30/2027	600,000.00	Various 3.13%	603,357.42 603,219.29	96.43 4.08%	578,601.60 4,927.99	1.24% (24,617.69)	Aaa / AA+ AAA	4.75 4.31
91282CFB2	US Treasury Note 2.750% Due 07/31/2027	1,090,000.00	Various 3.99%	1,030,896.10 1,031,059.37	94.21 4.08%	1,026,898.81 5,050.13	2.20% (4,160.56)	Aaa / AA+ AAA	4.84 4.44
91282CFH9	US Treasury Note 3.125% Due 08/31/2027	1,240,000.00	Various 3.76%	1,204,744.92 1,204,881.22	95.97 4.04%	1,190,013.12 3,318.36	2.54% (14,868.10)	Aaa / AA+ AAA	4.92 4.49
TOTAL US Treasury		14,485,000.00	2.28%	14,306,690.44 14,293,492.18	4.22%	13,619,541.52 38,684.43	29.10% (673,950.66)	Aaa / AA+ Aaa	2.98 2.81
TOTAL PORTFOLIO		49,704,242.53	2.33%	49,285,215.37 49,204,626.31	4.51%	46,752,664.21 178,670.01	100.00% (2,451,962.10)	Aa1 / AA Aaa	2.96 2.61
TOTAL MARKET VALUE PLUS ACCRUALS						46,931,334.22			

Holdings Report

As of September 30, 2022

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

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									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	13,925.39	08/20/2019 1.79%	13,925.27 13,925.39	99.89 3.58%	13,910.00 11.02	0.05% (15.39)	Aaa / AAA NR	0.87 0.06
92348AAA3	Verizon Owner Trust 2019-C A1A 1.940% Due 04/22/2024	23,690.20	10/01/2019 1.95%	23,688.37 23,689.57	99.77 3.38%	23,634.88 14.04	0.09% (54.69)	NR / AAA AAA	1.56 0.16
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	82,097.72	06/17/2020 0.68%	83,989.82 82,883.22	99.39 3.93%	81,594.13 60.57	0.30% (1,289.09)	Aaa / AAA NR	1.62 0.27
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	54,028.89	03/04/2020 1.11%	54,025.59 54,027.49	99.01 4.14%	53,492.92 26.41	0.20% (534.57)	Aaa / NR AAA	1.88 0.32
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	102,216.02	09/22/2020 0.38%	102,201.00 102,210.60	97.82 4.54%	99,989.14 13.66	0.37% (2,221.46)	NR / AAA AAA	2.05 0.52
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.390% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.50	96.64 4.56%	198,116.31 24.43	0.73% (6,882.19)	NR / AAA AAA	2.06 0.81
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	34,793.61	07/14/2020 0.52%	34,788.31 34,791.65	98.05 4.85%	34,115.66 7.89	0.13% (675.99)	Aaa / NR AAA	2.13 0.45
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.330% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,994.97	97.15 4.51%	87,433.65 4.95	0.32% (2,561.32)	Aaa / NR AAA	2.24 0.68
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	189,186.57	08/04/2020 0.48%	189,146.84 189,165.59	98.46 4.20%	186,277.45 27.17	0.69% (2,888.14)	Aaa / NR AAA	2.39 0.41
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.100% Due 03/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,990.35	96.29 4.76%	91,472.18 17.42	0.34% (3,518.17)	NR / AAA AAA	2.48 1.02
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	65,375.79	02/17/2021 0.27%	65,374.60 65,375.22	97.08 4.95%	63,468.71 4.90	0.23% (1,906.51)	Aaa / NR AAA	2.56 0.62
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.380% Due 05/15/2025	123,660.94	10/20/2020 0.39%	123,632.46 123,649.08	97.55 4.60%	120,628.28 20.88	0.44% (3,020.80)	NR / AAA AAA	2.62 0.58
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	228,187.89	02/02/2021 0.27%	228,145.54 228,168.01	97.43 4.30%	222,331.22 26.37	0.82% (5,836.79)	Aaa / NR AAA	2.62 0.63
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.420% Due 06/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,989.72	98.09 4.76%	117,710.64 125.40	0.43% (2,279.08)	NR / AAA AAA	2.72 1.46
47788UAC6	John Deere Owner Trust 2021-A A3 0.360% Due 09/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,991.29	96.11 4.92%	76,884.80 12.80	0.28% (3,106.49)	Aaa / NR AAA	2.96 0.86
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.380% Due 09/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,993.01	96.68 4.59%	120,845.75 21.11	0.44% (4,147.26)	NR / AAA AAA	2.96 0.79
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.880% Due 01/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,984.45	94.61 4.70%	94,611.30 24.44	0.35% (5,373.15)	Aaa / NR AAA	3.31 1.43

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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
47789QAC4	John Deere Owner Trust 2021-B A3 0.520% Due 03/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.51	94.50 4.71%	118,128.25 28.89	0.43% (6,864.26)	Aaa / NR AAA	3.46 1.33
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.710% Due 04/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.60	94.72 4.62%	85,251.24 28.40	0.31% (4,747.36)	NR / AAA AAA	3.54 1.37
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.740% Due 05/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,988.68	94.36 4.93%	66,054.87 23.02	0.24% (3,933.81)	NR / AAA AAA	3.62 1.37
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.210% Due 08/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.42	97.34 4.81%	97,341.70 53.50	0.36% (2,653.72)	Aaa / AAA NR	3.90 1.70
362554AC1	GM Financial Securitized Term 2021-4 A3 0.680% Due 09/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.62	94.24 5.04%	70,680.98 21.25	0.26% (4,317.64)	Aaa / AAA NR	3.96 1.34
47787JAC2	John Deere Owner Trust 2022-A A3 2.320% Due 09/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,982.26	95.59 5.00%	90,815.06 97.96	0.33% (4,167.20)	Aaa / NR AAA	3.96 1.67
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.220% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.84	95.93 4.62%	124,707.18 128.27	0.46% (5,288.66)	NR / AAA AAA	4.04 1.72
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.260% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,995.54	95.13 4.79%	61,836.91 34.13	0.23% (3,158.63)	NR / AAA AAA	4.13 1.40
362585AC5	GM Financial Securitized ART 2022-2 A3 3.100% Due 02/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,983.76	96.93 4.92%	87,238.17 116.25	0.32% (2,745.59)	Aaa / AAA NR	4.38 1.72
02582JIT8	American Express Credit Trust 2022-2 A 3.390% Due 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,949.37	96.77 4.75%	251,602.00 391.73	0.93% (8,347.37)	NR / AAA AAA	4.63 2.44
TOTAL ABS		2,832,163.02	1.26%	2,833,685.61 2,832,708.71	4.61%	2,740,173.38 1,366.86	10.09% (92,535.33)	Aaa / AAA Aaa	3.06 1.12
Agency									
3135G06H1	FNMA Note 0.250% Due 11/27/2023	110,000.00	11/23/2020 0.29%	109,874.60 109,951.76	95.55 4.22%	105,108.19 94.72	0.39% (4,843.57)	Aaa / AA+ AAA	1.16 1.13
880591ER9	Tennessee Valley Authority Note 2.875% Due 09/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,241.87	97.21 4.38%	534,638.50 702.78	1.97% (17,603.37)	Aaa / AA+ AAA	1.96 1.87
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,807.93	94.91 4.25%	261,008.55 2,060.59	0.97% (13,799.38)	Aaa / AA+ AAA	2.04 1.96
3135G0X24	FNMA Note 1.625% Due 01/07/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,688.28	94.36 4.26%	202,869.06 815.21	0.75% (11,819.22)	Aaa / AA+ AAA	2.27 2.18
3137EAEPO	FHLMC Note 1.500% Due 02/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,844.89	93.94 4.22%	399,229.28 867.71	1.47% (25,615.61)	Aaa / AA+ AAA	2.37 2.28
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,466.33	90.39 4.29%	429,372.93 686.11	1.58% (45,093.40)	Aaa / AA+ AAA	2.72 2.64

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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
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,049.43	89.73 4.30%	305,079.62 247.92	1.12% (33,969.81)	Aaa / AA+ AAA	2.81 2.73
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,335.69	89.25 4.25%	330,232.77 30.83	1.22% (39,102.92)	Aaa / AA+ AAA	2.98 2.90
3135G06G3	FNMA Note 0.500% Due 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,819.47	89.07 4.30%	472,065.70 1,060.00	1.74% (56,753.77)	Aaa / AA+ AAA	3.11 3.01
3135G0K36	FNMA Note 2.125% Due 04/24/2026	565,000.00	Various 2.18%	562,430.10 564,023.39	93.07 4.24%	525,830.25 5,236.06	1.95% (38,193.14)	Aaa / AA+ AAA	3.57 3.34
3130AGFP5	FHLB Note 2.500% Due 06/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,337.02	94.17 4.22%	470,868.00 3,784.72	1.75% (34,469.02)	Aaa / AA+ NR	3.70 3.45
3130A2VE3	FHLB Note 3.000% Due 09/11/2026	575,000.00	Various 2.81%	583,719.50 578,686.78	95.41 4.28%	548,597.73 958.33	2.02% (30,089.05)	Aaa / AA+ NR	3.95 3.66
3135G0Q22	FNMA Note 1.875% Due 09/24/2026	230,000.00	Various 2.78%	212,604.00 222,807.68	91.43 4.24%	210,289.00 83.86	0.77% (12,518.68)	Aaa / AA+ AAA	3.99 3.77
3130ACKB9	FHLB Note 2.625% Due 09/10/2027	600,000.00	Various 2.75%	593,685.00 596,746.27	93.32 4.13%	559,919.40 918.76	2.06% (36,826.87)	Aaa / AA+ NR	4.95 4.56
3135G05Y5	FNMA Note 0.750% Due 10/08/2027	600,000.00	Various 0.79%	598,402.20 598,822.86	85.02 4.08%	510,123.60 2,162.51	1.88% (88,699.26)	Aaa / AA+ AAA	5.02 4.81
3130AEB25	FHLB Note 3.250% Due 06/09/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,909.08	94.96 4.26%	474,791.00 5,055.56	1.77% (28,118.08)	Aaa / AA+ NR	5.70 5.07
3130AG3X1	FHLB Note 2.875% Due 03/09/2029	380,000.00	Various 2.66%	386,815.50 384,489.15	92.93 4.14%	353,150.72 667.64	1.30% (31,338.43)	Aaa / AA+ NR	6.44 5.77
3130AGDY8	FHLB Note 2.750% Due 06/08/2029	510,000.00	Various 2.45%	523,261.05 518,944.43	92.26 4.08%	470,500.50 4,402.29	1.75% (48,443.93)	Aaa / AA+ NR	6.69 5.95
3130AGUW3	FHLB Note 2.125% Due 09/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,192.79	87.60 4.20%	61,317.55 70.24	0.23% (12,875.24)	Aaa / AA+ NR	6.96 6.32
3135G05Q2	FNMA Note 0.875% Due 08/05/2030	610,000.00	Various 0.99%	603,622.55 604,912.81	78.24 4.15%	477,284.14 830.27	1.76% (127,628.67)	Aaa / AA+ AAA	7.85 7.39
TOTAL Agency		8,430,000.00	1.79%	8,444,208.90 8,440,077.91	4.22%	7,702,276.49 30,736.11	28.45% (737,801.42)	Aaa / AA+ Aaa	4.14 3.85
CMO									
3137B7YY9	FHLMC K037 A2 3.490% Due 01/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 406,477.28	98.83 4.39%	395,338.80 1,163.33	1.46% (11,138.48)	NR / AAA NR	1.32 1.07
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	328,735.86	04/22/2019 2.72%	331,085.81 329,471.59	97.71 4.50%	321,217.01 795.81	1.18% (8,254.58)	NR / AAA NR	1.57 1.34

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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
3137FARE0	FHLMC K727 A2 2.946% Due 07/25/2024	305,784.92	07/23/2019 2.15%	315,280.98 309,152.28	97.43 4.52%	297,922.88 750.70	1.10% (11,229.40)	NR / AAA NR	1.82 1.54
3137BEVH4	FHLMC K040 A2 3.241% Due 09/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 282,068.33	97.55 4.54%	268,265.25 742.73	0.99% (13,803.08)	NR / NR AAA	1.99 1.76
3137FBBX3	FHLMC K068 A2 3.244% Due 08/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 286,912.79	94.45 4.52%	255,007.98 729.90	0.94% (31,904.81)	Aaa / NR NR	4.90 4.36
3137H1Z33	FHLMC K744 A2 1.712% Due 07/25/2028	226,193.56	02/08/2022 2.37%	221,253.48 221,744.95	85.98 4.61%	194,485.75 322.70	0.72% (27,259.20)	NR / NR AAA	5.82 5.12
3137H5DX2	FHLMC K747 A2 2.050% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,472.59	86.70 4.58%	303,458.75 597.92	1.12% (48,013.84)	NR / NR AAA	6.16 5.54
3137FKZZ2	FHLMC K088 A2 3.690% Due 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,525.66	95.58 4.50%	262,849.13 845.63	0.97% (13,676.53)	Aaa / NR NR	6.33 5.44
3137FQ3Z4	FHLMC K101 A2 2.524% Due 10/25/2029	300,000.00	06/02/2022 3.34%	284,167.97 284,855.03	88.15 4.52%	264,461.70 631.00	0.98% (20,393.33)	Aaa / NR NR	7.07 6.23
3137H6LN3	FHLMC K139 A2 2.590% Due 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,321.33	85.36 4.55%	230,475.51 582.75	0.85% (44,845.82)	Aaa / NR NR	9.33 7.94
TOTAL CMO		3,000,714.34	2.39%	3,058,797.09 3,024,001.83	4.52%	2,793,482.76 7,162.47	10.30% (230,519.07)	Aaa / AAA Aaa	4.31 3.75

Corporate									
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,934.37	94.83 4.60%	194,405.40 189.63	0.72% (10,528.97)	A2 / A A	1.30 1.26
69371RR24	Paccar Financial Corp Note 0.350% Due 02/02/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,937.84	94.61 4.54%	113,535.60 68.83	0.42% (6,402.24)	A1 / A+ NR	1.34 1.31
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 06/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,004.49	96.59 4.32%	183,523.66 295.35	0.68% (6,480.83)	A2 / A- AA-	1.71 1.65
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	100,000.00	Various 0.75%	99,669.40 99,776.90	93.24 4.60%	93,235.20 131.95	0.34% (6,541.70)	A2 / A+ NR	1.79 1.74
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,880.03	95.45 4.71%	138,402.50 398.35	0.51% (6,477.53)	A1 / A+ NR	1.88 1.80
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,921.37	94.66 4.97%	336,050.81 3,328.13	1.25% (18,870.56)	A1 / A AA-	2.09 1.98
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,577.39	94.06 4.80%	404,464.88 1,714.03	1.49% (25,112.51)	A1 / AA- AA-	2.31 2.20

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002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.950% Due 03/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 246,598.74	96.22 4.59%	230,926.80 314.67	0.85% (15,671.94)	A1 / AA- NR	2.46 2.33
06367WB85	Bank of Montreal Note 1.850% Due 05/01/2025	264,000.00	07/23/2021 0.85%	273,720.48 270,671.33	92.02 5.19%	242,919.86 2,035.00	0.90% (27,751.47)	A2 / A- AA-	2.59 2.45
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 05/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,906.58	91.63 4.56%	91,627.70 437.50	0.34% (8,278.88)	Aaa / AA+ NR	2.61 2.51
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 06/01/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,148.53	92.60 4.81%	189,828.57 563.07	0.70% (15,319.96)	A1 / A- AA-	2.67 2.56
63743HFE7	National Rural Utilities Note 3.450% Due 06/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,978.90	96.49 4.85%	86,838.93 1,267.88	0.32% (3,139.97)	A2 / A- A	2.71 2.51
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.950% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,438.74	97.34 4.87%	155,742.40 2,334.89	0.58% (7,696.34)	A1 / A AA-	3.14 2.86
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.150% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 311,989.89	95.49 4.68%	286,459.50 2,808.75	1.06% (25,530.39)	Aa3 / AA- NR	3.21 2.97
89114QCP1	Toronto Dominion Bank Note 0.750% Due 01/06/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,429.30	86.80 5.20%	130,195.35 265.63	0.48% (13,233.95)	A1 / A AA-	3.27 3.14
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 02/13/2026	380,000.00	Various 1.50%	388,482.70 385,199.44	91.68 5.41%	348,385.52 1,020.93	1.29% (36,813.92)	A2 / A- AA-	3.38 3.17
78016EZQ3	Royal Bank of Canada Note 1.200% Due 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,378.90	87.09 5.20%	130,630.05 770.00	0.48% (19,748.85)	A1 / A AA-	3.58 3.40
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,548.96	87.88 4.68%	408,634.10 1,795.42	1.51% (54,914.86)	A1 / AA AA-	3.62 3.46
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,219.43	88.53 4.62%	66,398.55 325.83	0.25% (8,820.88)	A3 / A+ A	3.62 3.46
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,897.07	87.51 4.84%	275,651.46 1,013.91	1.02% (39,245.61)	A1 / A+ A+	3.72 3.55
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 07/17/2026	275,000.00	Various 4.65%	275,253.50 275,236.79	97.41 5.46%	267,889.05 2,537.70	1.00% (7,347.74)	A1 / A- A	3.80 3.39
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.050% Due 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,887.67	87.29 4.59%	65,468.25 30.63	0.24% (9,419.42)	Aa2 / AA AA	3.97 3.80

Holdings Report

As of September 30, 2022

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

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
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.950% Due 12/01/2026	300,000.00	01/13/2022 1.81%	315,051.00 312,767.03	92.76 4.89%	278,284.50 2,950.00	1.03% (34,482.53)	Aa3 / A NR	4.17 3.81
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.950% Due 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,750.76	89.69 4.62%	152,478.27 699.83	0.56% (17,272.49)	A2 / A A	4.30 4.02
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.450% Due 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,952.94	89.78 5.06%	184,049.41 390.64	0.68% (20,903.53)	A2 / A A	4.42 4.09
89114TZT2	Toronto-Dominion Bank Note 2.800% Due 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,710.84	90.18 5.31%	293,074.60 530.83	1.08% (29,636.24)	A1 / A NR	4.44 4.08
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.300% Due 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,941.63	91.05 4.54%	314,131.82 352.67	1.16% (30,809.81)	Aa2 / AA A+	4.46 4.15
89236TJZ9	Toyota Motor Credit Corp Note 3.050% Due 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,984.30	92.13 5.04%	179,650.58 148.69	0.66% (15,333.72)	A1 / A+ A+	4.48 4.10
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 04/22/2027	400,000.00	08/10/2022 4.20%	363,548.00 364,611.36	86.40 5.46%	345,616.40 2,787.80	1.28% (18,994.96)	A1 / A- AA-	4.56 4.25
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4.000% Due 05/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,813.47	96.47 4.86%	120,588.75 1,958.33	0.45% (4,224.72)	A2 / A+ A+	4.61 4.08
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.700% Due 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,056.33	95.18 4.88%	123,731.79 1,750.30	0.46% (6,324.54)	A3 / A+ A	4.62 4.12
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 07/20/2027	250,000.00	08/15/2022 4.15%	225,837.50 226,442.23	85.20 5.51%	213,004.75 745.50	0.79% (13,437.48)	A1 / A- A	4.81 4.49
14913R3A3	Caterpillar Financial Service Note 3.600% Due 08/12/2027	350,000.00	09/02/2022 3.96%	344,414.00 344,488.48	94.46 4.89%	330,609.30 1,715.00	1.22% (13,879.18)	A2 / A A	4.87 4.37
TOTAL Corporate		7,584,000.00	2.19%	7,564,121.73 7,555,082.03	4.93%	6,976,434.31 37,677.67	25.81% (578,647.72)	A1 / A+ A+	3.43 3.20
Money Market Fund									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	89,950.81	Various 0.01%	89,950.81 89,950.81	1.00 0.01%	89,950.81 0.00	0.33% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		89,950.81	0.01%	89,950.81 89,950.81	0.01%	89,950.81 0.00	0.33% 0.00	Aaa / AAA Aaa	0.00 0.00

Holdings Report

As of September 30, 2022

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

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									
649791RC6	New York St STE-GO 1.250% Due 03/15/2027	200,000.00	06/30/2022 3.57%	180,128.00 181,148.27	86.34 4.68%	172,672.00 111.11	0.64% (8,476.27)	Aa1 / AA+ AA+	4.46 4.24
TOTAL Municipal Bonds		200,000.00	3.57%	180,128.00 181,148.27	4.68%	172,672.00 111.11	0.64% (8,476.27)	Aa1 / AA+ AA+	4.46 4.24
Supranational									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,007.79	88.72 4.33%	270,592.95 1,193.52	1.00% (33,414.84)	Aaa / AAA AAA	3.56 3.42
TOTAL Supranational		305,000.00	0.97%	303,603.10 304,007.79	4.33%	270,592.95 1,193.52	1.00% (33,414.84)	Aaa / AAA Aaa	3.56 3.42
US Treasury									
912828B66	US Treasury Note 2.750% Due 02/15/2024	150,000.00	Various 2.04%	157,529.10 151,340.58	97.88 4.35%	146,824.20 526.83	0.54% (4,516.38)	Aaa / AA+ AAA	1.38 1.33
912828J27	US Treasury Note 2.000% Due 02/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,401.34	94.91 4.28%	474,531.00 1,277.17	1.75% (23,870.34)	Aaa / AA+ AAA	2.38 2.28
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,842.98	91.25 4.22%	296,562.50 4.46	1.09% (27,280.48)	Aaa / AA+ AAA	2.50 2.44
912828M56	US Treasury Note 2.250% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,169.47	94.19 4.25%	329,669.90 2,974.52	1.22% (21,499.57)	Aaa / AA+ AAA	3.13 2.94
912828R36	US Treasury Note 1.625% Due 05/15/2026	500,000.00	Various 2.23%	475,523.49 490,047.03	91.43 4.20%	457,148.50 3,068.96	1.69% (32,898.53)	Aaa / AA+ AAA	3.62 3.43
91282CCP4	US Treasury Note 0.625% Due 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,451.72	87.50 4.19%	131,244.15 157.95	0.48% (18,207.57)	Aaa / AA+ AAA	3.84 3.71
912828YG9	US Treasury Note 1.625% Due 09/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,120.47	90.84 4.13%	90,839.80 4.46	0.33% (8,280.67)	Aaa / AA+ AAA	4.00 3.80
91282CCZ2	US Treasury Note 0.875% Due 09/30/2026	600,000.00	Various 1.13%	592,710.94 594,118.44	88.01 4.16%	528,070.20 14.42	1.94% (66,048.24)	Aaa / AA+ AAA	4.00 3.85
912828ZB9	US Treasury Note 1.125% Due 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 553,848.57	88.09 4.10%	480,111.21 525.05	1.77% (73,737.36)	Aaa / AA+ AAA	4.42 4.22
91282CAH4	US Treasury Note 0.500% Due 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,853.75	84.28 4.06%	126,421.80 64.23	0.47% (20,431.95)	Aaa / AA+ AAA	4.92 4.76
91282CAL5	US Treasury Note 0.375% Due 09/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 286,338.18	83.50 4.05%	250,511.70 3.09	0.92% (35,826.48)	Aaa / AA+ AAA	5.00 4.85

Holdings Report

As of September 30, 2022

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

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
9128283F5	US Treasury Note 2.250% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,082.83	91.57 4.09%	274,699.20 2,549.59	1.02% (30,383.63)	Aaa / AA+ AAA	5.13 4.71
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 603,923.09	83.94 4.05%	524,609.38 987.18	1.93% (79,313.71)	Aaa / AA+ AAA	5.25 5.05
91282CBJ9	US Treasury Note 0.750% Due 01/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 535,161.26	84.23 4.07%	463,246.30 694.97	1.71% (71,914.96)	Aaa / AA+ AAA	5.34 5.12
91282CCV1	US Treasury Note 1.125% Due 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,387.31	84.70 4.06%	254,109.30 289.02	0.94% (46,278.01)	Aaa / AA+ AAA	5.92 5.60
912828YB0	US Treasury Note 1.625% Due 08/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 372,384.70	86.27 3.92%	301,929.60 726.39	1.11% (70,455.10)	Aaa / AA+ AAA	6.88 6.36
91282CFJ5	US Treasury Note 3.125% Due 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 116,396.94	94.95 3.97%	113,943.72 321.13	0.42% (2,453.22)	Aaa / AA+ AAA	6.92 6.12
912828ZQ6	US Treasury Note 0.625% Due 05/15/2030	615,000.00	Various 0.90%	599,593.95 602,501.05	78.80 3.86%	484,600.94 1,451.86	1.79% (117,900.11)	Aaa / AA+ AAA	7.63 7.27
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 604,813.23	79.66 3.81%	497,851.25 2,065.64	1.84% (106,961.98)	Aaa / AA+ AAA	8.13 7.64
91282CFF3	US Treasury Note 2.750% Due 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 116,515.30	91.39 3.80%	109,668.72 421.47	0.41% (6,846.58)	Aaa / AA+ AAA	9.88 8.46
TOTAL US Treasury		7,275,000.00	1.40%	7,181,998.93 7,201,698.24	4.08%	6,336,593.37 18,128.39	23.38% (865,104.87)	Aaa / AA+ Aaa	4.98 4.71
TOTAL PORTFOLIO		29,716,828.17	1.81%	29,656,494.17 29,628,675.59	4.43%	27,082,176.07 96,376.13	100.00% (2,546,499.52)	Aa1 / AA Aaa	4.04 3.58
TOTAL MARKET VALUE PLUS ACCRUALS						27,178,552.20			



Section 5 | Transactions

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2022	91282CEW7	150,000.00	US Treasury Note 3.25% Due: 06/30/2027	100.609	3.12%	150,914.06	198.71	151,112.77	0.00
Purchase	07/19/2022	6174468Q5	170,000.00	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due: 04/28/2026	94.140	4.43%	160,038.00	836.91	160,874.91	0.00
Purchase	07/19/2022	665859AW4	175,000.00	Northern Trust Company Callable Note Cont 4/10/2027 4% Due: 05/10/2027	101.011	3.76%	176,769.25	1,341.67	178,110.92	0.00
Purchase	07/20/2022	47800AAC4	150,000.00	John Deere Owner Trust 2022-B A3 3.74% Due: 02/16/2027	99.990	3.77%	149,985.67	0.00	149,985.67	0.00
Purchase	07/20/2022	91282CEW7	450,000.00	US Treasury Note 3.25% Due: 06/30/2027	100.543	3.13%	452,443.36	794.84	453,238.20	0.00
Purchase	08/05/2022	06051GHT9	147,000.00	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due: 04/23/2027	96.937	4.53%	142,497.39	1,482.32	143,979.71	0.00
Purchase	08/09/2022	06051GHT9	173,000.00	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due: 04/23/2027	96.829	4.56%	167,514.17	1,812.92	169,327.09	0.00
Purchase	08/11/2022	92348KAV5	130,000.00	Verizon Master Trust 2022-5 A1A 3.72% Due: 07/20/2027	99.996	3.75%	129,994.28	0.00	129,994.28	0.00
Purchase	08/23/2022	91282CFB2	90,000.00	US Treasury Note 2.75% Due: 07/31/2027	98.305	3.12%	88,474.22	154.69	88,628.91	0.00
Purchase	08/30/2022	89115A2C5	325,000.00	Toronto-Dominion Bank Note 4.108% Due: 06/08/2027	99.665	4.18%	323,911.25	3,041.06	326,952.31	0.00
Purchase	09/09/2022	91282CFH9	330,000.00	US Treasury Note 3.125% Due: 08/31/2027	99.059	3.33%	326,893.36	256.39	327,149.75	0.00
Purchase	09/20/2022	91282CFH9	110,000.00	US Treasury Note 3.125% Due: 08/31/2027	97.422	3.70%	107,164.06	189.92	107,353.98	0.00
Purchase	09/26/2022	91282CFE6	1,200,000.00	US Treasury Note 3.125% Due: 08/15/2025	97.082	4.21%	1,164,984.38	4,279.89	1,169,264.27	0.00
Purchase	09/26/2022	91282CFH9	800,000.00	US Treasury Note 3.125% Due: 08/31/2027	96.336	3.95%	770,687.50	1,795.58	772,483.08	0.00

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/27/2022	06051GHT9	300,000.00	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due: 04/23/2027	93.235	5.50%	279,705.00	4,567.38	284,272.38	0.00
Purchase	09/27/2022	14913R3A3	225,000.00	Caterpillar Financial Service Note 3.6% Due: 08/12/2027	95.014	4.76%	213,781.50	1,012.50	214,794.00	0.00
Purchase	09/27/2022	24422EWK1	500,000.00	John Deere Capital Corp Note 4.15% Due: 09/15/2027	97.681	4.68%	488,405.00	1,095.14	489,500.14	0.00
Purchase	09/27/2022	3133ENP79	1,200,000.00	FFCB Note 4.25% Due: 09/26/2024	99.762	4.38%	1,197,148.80	141.67	1,197,290.47	0.00
Purchase	09/27/2022	46647PCB0	300,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due: 04/22/2027	87.154	5.25%	261,462.00	2,038.25	263,500.25	0.00
Purchase	09/27/2022	61747YEC5	600,000.00	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due: 07/20/2027	86.173	5.25%	517,038.00	1,688.40	518,726.40	0.00
Purchase	09/27/2022	78016FZS6	225,000.00	Royal Bank of Canada Note 4.24% Due: 08/03/2027	96.298	5.11%	216,670.50	1,563.50	218,234.00	0.00
Purchase	09/27/2022	89115A2C5	225,000.00	Toronto-Dominion Bank Note 4.108% Due: 06/08/2027	95.442	5.21%	214,744.50	2,798.58	217,543.08	0.00
Purchase	09/27/2022	91282CFB2	1,000,000.00	US Treasury Note 2.75% Due: 07/31/2027	94.242	4.07%	942,421.88	4,334.24	946,756.12	0.00
Purchase	09/27/2022	91282CFK2	1,200,000.00	US Treasury Note 3.5% Due: 09/15/2025	97.859	4.28%	1,174,312.50	1,392.27	1,175,704.77	0.00
Purchase	09/28/2022	02582JIT8	300,000.00	American Express Credit Trust 2022-2 A 3.39% Due: 05/17/2027	96.809	4.73%	290,425.78	367.25	290,793.03	0.00
Purchase	09/28/2022	3130A0F70	960,000.00	FHLB Note 3.375% Due: 12/08/2023	98.704	4.50%	947,558.40	9,900.00	957,458.40	0.00
Purchase	09/28/2022	3137BTUM1	750,000.00	FHLMC K061 A2 3.347% Due: 11/25/2026	96.160	4.45%	721,201.17	1,882.69	723,083.86	0.00
Purchase	09/28/2022	3137BVZ82	680,000.00	FHLMC K063 3.43% Due: 01/25/2027	96.203	4.42%	654,181.25	1,749.30	655,930.55	0.00
Purchase	09/28/2022	3137FBU79	750,000.00	FHLMC K069 A2 3.187% Due: 09/25/2027	95.160	4.68%	713,701.17	1,792.69	715,493.86	0.00
Purchase	09/28/2022	63743HFE7	250,000.00	National Rural Utilities Note 3.45% Due: 06/15/2025	96.436	4.86%	241,090.00	3,450.00	244,540.00	0.00

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/28/2022	756109BE3	500,000.00	Realty Income Corp Callable Note Cont 9/1/2025 4.625% Due: 11/01/2025	98.681	5.09%	493,405.00	9,442.71	502,847.71	0.00
Purchase	09/28/2022	912828B66	1,000,000.00	US Treasury Note 2.75% Due: 02/15/2024	97.852	4.37%	978,515.63	3,288.04	981,803.67	0.00
Purchase	09/30/2022	3133ENP95	1,000,000.00	FFCB Note 4.25% Due: 09/30/2025	99.827	4.31%	998,270.00	0.00	998,270.00	0.00
Subtotal			16,365,000.00				15,856,309.03	68,689.51	15,924,998.54	0.00
TOTAL ACQUISITIONS			16,365,000.00				15,856,309.03	68,689.51	15,924,998.54	0.00
DISPOSITIONS										
Sale	07/14/2022	3135G0U43	60,000.00	FNMA Note 2.875% Due: 09/12/2023	99.736	2.96%	59,841.54	584.58	60,426.12	-101.14
Sale	07/14/2022	3137EAEN5	60,000.00	FHLMC Note 2.75% Due: 06/19/2023	99.615	2.86%	59,769.00	114.58	59,883.58	-173.85
Sale	07/19/2022	02665WCJ8	100,000.00	American Honda Finance Note 3.45% Due: 07/14/2023	100.009	3.49%	100,009.00	47.92	100,056.92	43.14
Sale	07/19/2022	02665WCQ2	245,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	100.202	3.64%	245,494.90	2,442.34	247,937.24	544.19
Sale	07/21/2022	3135G0U43	400,000.00	FNMA Note 2.875% Due: 09/12/2023	99.608	2.96%	398,432.00	4,120.83	402,552.83	-1,192.17
Sale	08/05/2022	06051GHF9	123,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due: 03/05/2024	99.708	3.45%	122,640.84	1,819.38	124,460.22	-428.02
Sale	08/09/2022	06051GHF9	198,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due: 03/05/2024	99.650	3.45%	197,307.00	3,006.85	200,313.85	-801.75
Sale	08/30/2022	89114QCB2	325,000.00	Toronto Dominion Bank Note 3.25% Due: 03/11/2024	99.060	2.97%	321,945.00	4,958.51	326,903.51	-4,325.72

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	09/09/2022	3137EAER6	270,000.00	FHLMC Note 0.375% Due: 05/05/2023	97.979	0.39%	264,543.30	348.75	264,892.05	-5,432.01
Subtotal			1,781,000.00				1,769,982.58	17,443.74	1,787,426.32	-11,867.33
TOTAL DISPOSITIONS			1,781,000.00				1,769,982.58	17,443.74	1,787,426.32	-11,867.33

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/05/2022	649791RC6	200,000.00	New York St STE-GO 1.25% Due: 03/15/2027	90.064	3.57%	180,128.00	763.89	180,891.89	0.00
Purchase	07/13/2022	3137FKZZ2	275,000.00	FHLMC K088 A2 3.69% Due: 01/25/2029	100.574	3.57%	276,579.10	338.25	276,917.35	0.00
Purchase	07/20/2022	61747YET8	125,000.00	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due: 07/17/2026	100.000	4.53%	125,000.00	0.00	125,000.00	0.00
Purchase	07/21/2022	61747YET8	150,000.00	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due: 07/17/2026	100.169	4.48%	150,253.50	19.50	150,273.00	0.00
Purchase	08/12/2022	46647PCB0	400,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due: 04/22/2027	90.887	4.20%	363,548.00	1,928.67	365,476.67	0.00
Purchase	08/17/2022	61747YEC5	250,000.00	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due: 07/20/2027	90.335	4.15%	225,837.50	283.50	226,121.00	0.00
Purchase	08/30/2022	91282CFF3	120,000.00	US Treasury Note 2.75% Due: 08/15/2032	97.070	3.09%	116,484.38	134.51	116,618.89	0.00
Purchase	09/07/2022	14913R3A3	350,000.00	Caterpillar Financial Service Note 3.6% Due: 08/12/2027	98.404	3.96%	344,414.00	875.00	345,289.00	0.00
Purchase	09/20/2022	91282CFJ5	120,000.00	US Treasury Note 3.125% Due: 08/31/2029	96.984	3.62%	116,381.25	207.18	116,588.43	0.00
Subtotal			1,990,000.00				1,898,625.73	4,550.50	1,903,176.23	0.00
TOTAL ACQUISITIONS			1,990,000.00				1,898,625.73	4,550.50	1,903,176.23	0.00
DISPOSITIONS										
Sale	07/01/2022	912828B66	20,000.00	US Treasury Note 2.75% Due: 02/15/2024	99.660	2.00%	19,932.03	206.63	20,138.66	-279.47
Sale	07/12/2022	02665WCQ2	130,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	100.301	3.64%	130,391.30	1,204.31	131,595.61	417.86
Sale	07/13/2022	3137B4WB8	150,000.00	FHLMC K033 A2 Due: 07/25/2023	99.578	3.61%	149,367.19	153.00	149,520.19	-217.75

Transaction Ledger

As of September 30, 2022

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

June 30, 2022 through September 30, 2022

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/20/2022	02665WCQ2	120,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	100.204	3.64%	120,244.80	1,208.33	121,453.13	268.89
Sale	07/21/2022	02665WCQ2	120,000.00	American Honda Finance Note 3.625% Due: 10/10/2023	100.174	3.64%	120,208.80	1,220.42	121,429.22	232.83
Sale	08/12/2022	46647PAU0	330,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due: 07/23/2024	99.619	2.17%	328,742.70	661.31	329,404.01	-6,111.38
Sale	08/16/2022	3135G06H1	170,000.00	FNMA Note 0.25% Due: 11/27/2023	96.191	0.29%	163,524.36	93.26	163,617.62	-6,392.96
Sale	09/07/2022	94974BGA2	350,000.00	Wells Fargo Corp Note 3.3% Due: 09/09/2024	98.899	2.37%	346,146.50	5,710.83	351,857.33	-9,963.98
Subtotal			1,390,000.00				1,378,557.68	10,458.09	1,389,015.77	-22,045.96
TOTAL DISPOSITIONS			1,390,000.00				1,378,557.68	10,458.09	1,389,015.77	-22,045.96

Important Disclosures

As of September 30, 2022

2022 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by ICE Data Services Inc ("IDS"), an independent pricing source. In the event IDS does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-10 Yr US Treasury & Agency Index

The ICE BofA 1-10 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-10 Yr AAA-A US Corp & Govt Index

The ICE BofA 1-10 AAA-A Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.

ICE BofA 1-5 Yr AAA-A US Corp & Govt Index

The ICE BofA US 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.



[BACK TO AGENDA](#)

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.6.

INVESTMENT POLICY

ACTION ITEM

ISSUE: NorCal Cities' Investment Policy must be reviewed and approved annually. The group's Investment Manager, Chandler Asset Management, has reviewed with no suggested changes. James Marta has recommended one change to the heading for Section F., from Delegation of Authority to Investment Oversight. Attached is the policy with that one change tracked for review.

RECOMMENDATION: Review and approve the Investment Policy with suggested changes.

FISCAL IMPACT: None.

BACKGROUND: Pursuant to Government Section Code 43646 (a) (2), the NCCSIF Statement of Investment Policy must be reviewed annually and amended as necessary. James Marta and Company and Chandler Asset Management annual review the Policy and recommend changes as needed. The last update was made on December 16, 2021.

ATTACHMENT(S):

1. NCCSIF Statement of Investment Policy, with tracked changes
2. Chandler Asset Management Memo



STATEMENT OF INVESTMENT POLICY

A. INTRODUCTION and PURPOSE

The Northern California Cities Self Insurance Fund (NCCSIF) is an association of municipalities joined together in 1979 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.

This statement provides guidelines for the prudent investment of the funds of NCCSIF and outlines the policies and procedures for maximizing the efficiency of NCCSIF's cash management system. The ultimate goal is to enhance the economic status of NCCSIF, while protecting its pooled funds.

This investment policy was endorsed and adopted by NCCSIF Board of Directors and is effective as of the 16th day of December, 2021, and replaces any previous versions.

B. SCOPE

NCCSIF's cash management system is designed to accurately monitor and forecast expenditures and revenues, thus enabling NCCSIF to invest funds to the fullest extent possible. NCCSIF will attempt to obtain the highest yield obtainable, as long as investments meet the criteria established for safety and liquidity.

C. PRUDENCE

NCCSIF shall strive to invest 100% of all idle funds based upon, projected cash flow determinations. Idle cash management and investment transactions are the responsibility of the NCCSIF Executive Committee, of which the NCCSIF Treasurer is a committee member.

Persons authorized to make investment decisions on behalf of local agencies are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity considering individual investments as part of an overall strategy, a trustee is authorized to acquire investments as authorized by law. (Government Code Section 53600.3)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

D. OBJECTIVES

NCCSIF shall use the following criteria, in order of priority, when selecting investment options:

1. Safety

The safety and risk associated with an investment refers to the potential loss of principal, interest or a combination of these amounts. All "allowable investments" are of a very high quality and would be considered extremely safe and conservative. Safety of principal is the foremost objective of the investment program.

2. Liquidity

An adequate percentage of the portfolio will be maintained in liquid short-term securities that can be converted to cash as necessary to meet disbursement requirements. The liquidity percentage will be determined and adjusted as necessary based upon projected cash flow reports. Investments will be made in securities with active secondary or resale markets.

3. Yield/Return

Within the constraints of safety and liquidity, the highest and best return will be sought. The portfolio will be designed to attain a market average rate of return, taking into account NCCSIF's risk constraints, the cash flow characteristics of the portfolio and state law.

4. Maturity

Maturities shall be selected to anticipate cash needs, thus avoiding forced liquidations. Since funds are invested for the specific purpose of providing for medium and long-term growth, and since the cash flow requirements of NCCSIF are met through investment in LAIF, the Board of Directors hereby grants authority for the purchase of securities with maturities in excess of five years. Such purchases shall be of U.S. Treasury and federal agency securities only (including mortgage-backed securities). The maximum maturity of individual securities is limited to ten years. Not more than 25% of the investment portfolio will be at the maximum maturity term.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

5. Diversification

The portfolio will be diversified to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions. No more than 5% of the portfolio may be invested in any one security issuer or institution unless explicitly stated in this policy, excluding U.S. government, agency, investment pool and money market funds securities.

6. Public Trust

All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. In a diversified portfolio, it must be recognized that occasional measured losses are inevitable and must be considered within the context of the overall investment return.

7. Non Discriminatory

NCCSIF shall not knowingly make or allow investments in any institution, company, corporation, subsidiary or affiliate that practices or supports, directly or indirectly through its actions, discrimination on the basis of race, religion, creed, national or ethnic origin, age, sex, sexual preference or physical disability.

E. AUTHORITY TO INVEST MONIES

Section 53600 et seq. of the California Government Code provides legal authorization for investment of funds of local agencies. All investments of NCCSIF shall conform to the provisions of those laws.

F. ~~DELEGATION OF AUTHORITY~~ INVESTMENT OVERSIGHT

The NCCSIF Board of Directors has designated the Executive Committee as investment managers of NCCSIF and responsible for ensuring that all investment activities are within the guidelines of these policies. Administrative procedures for the operation of the investment program are established under NCCSIF Administration Policy and Procedure A-13, *Review and Control of Investment Activities*. In order to optimize total return through active portfolio management, resources shall be allocated to the investment program. This commitment of resources shall include financial and staffing considerations.

The Agency may engage the services of external investment managers to assist in the management of the Agency's investment portfolio in a manner consistent with the Agency's objectives. The external manager may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. In addition, the manager must be registered under the Investment Advisers Act of 1940.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF INVESTMENT POLICY

G. REPORTING

1. Monthly

The investment advisor shall submit a monthly report to the NCCSIF Treasurer, the Accounting Services Provider and the Program Administrator. This report will include all items required by Government Code Section 53646.

These items are:

- a. Type of investment;
- b. Issuer;
- c. Date of Maturity;
- d. Amount of deposit and cost of the security;
- e. Current market value of securities and the source of the valuation;
- f. Interest rate;
- g. A statement of compliance with the investment policy;
- h. Accrued interest;
- i. Interest earned to date;
- j. Average weighted book yield;
- k. Average term to maturity;
- l. Transactions;
- m. Percentage distribution of investment types;
- n. Modified duration;
- o. Total rate of return.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

2. Quarterly

The NCCSIF Treasurer shall submit quarterly a report to the Board of Directors of all cash and investments of NCCSIF in compliance with Government Code Sections §53646 and §53607.

3. Annually

The NCCSIF Treasurer receives from the investment advisor an annual portfolio investment performance report as of June 30. The annual report and the Investment Policy shall be submitted for review and approval annually at the meeting of the Board of Directors.

H. INVESTMENT GOALS

In the context of “Safety”, “Liquidity” and “Yield/Return”, funds available for investment shall be invested to meet this specific goal:

1. To provide funds to pay losses as they come due and to pay the expenses of operating NCCSIF.

The NCCSIF Treasurer, based on consultation with the Executive Committee and Accounting Service Provider, will inform the investment advisor from time to time of amounts of funds needed to pay claims and operating expenses. The NCCSIF Program Administrator will provide current actuarial information to the investment advisor in order to determine the appropriate duration.

I. INVESTMENT PARAMETERS

1. Investments shall be managed to a duration not to exceed the current duration of loss payment liabilities.
2. The maximum stated final maturity of securities in the account shall be ten years.
3. The NCCSIF Treasurer shall maintain sufficient short-term liquidity to pay claims and operating expenses as they arise.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

J. INVESTMENT INSTRUMENTS AND MATURITIES

1. Permitted Investments

NCCSIF's investments are governed by California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, NCCSIF seeks to further restrict eligible investments to the guidelines listed below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage and credit holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

A. MUNICIPAL SECURITIES include obligations of NCCSIF, the State of California and any local agency within the State of California, provided that:

- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the portfolio may be invested in any single issuer.
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

B. MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS) of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.

- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the portfolio may be invested in any single issuer.
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

C. U.S. TREASURIES and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that NCCSIF may invest in U.S. Treasuries, provided that:

- The maximum maturity is five (5) years.

D. FEDERAL AGENCIES or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that NCCSIF may invest in Federal Agency or Government-Sponsored Enterprises (GSEs), provided that:

- No more than 30% of the portfolio may be invested in any single Agency/GSE issuer.
- The maximum maturity does not exceed five (5) years.
- The maximum percent of agency callable securities in the portfolio will be 20%.

E. BANKER'S ACCEPTANCES, provided that:

- They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
- No more than 40% of the portfolio may be invested in Banker's Acceptances.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 180 days.

F. COMMERCIAL PAPER, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

a. **SECURITIES** issued by corporations:

- (i) A corporation organized and operating in the United States with assets more than \$500 million.
- (ii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
- (iii) If the issuer has other debt obligations, they must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

b. **SECURITIES** issued by other entities:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- (i) The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
- (ii) The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
- (iii) The securities are rated “A-1” or its equivalent or better by at least one NRSRO.

- No more than 10% of the outstanding commercial paper of any single issuer.
- No more than 25% of the portfolio may be invested in Commercial Paper.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 270 days.

G. NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDs), issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

H. FEDERALLY INSURED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions, provided that:

- The amount per institution is limited to the maximum covered under federal insurance.
- No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
- The maximum maturity does not exceed five (5) years.

I. COLLATERALIZED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law, provided that:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
- The maximum maturity does not exceed five (5) years.

J. CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS), provided that:

- No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
- The maximum maturity does not exceed five (5) years.

K. COLLATERALIZED BANK DEPOSITS. Agency's deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651. There are no limits on the dollar amount or percentage that NCCSIF may invest in collateralized bank deposits.

L. REPURCHASE AGREEMENTS collateralized with securities authorized under California Government Code, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that NCCSIF may invest, provided that:

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third party custodian.
- Repurchase Agreements are subject to a Master Repurchase Agreement between NCCSIF and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
- The maximum maturity does not exceed one (1) year.

M. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF), provided that:

- NCCSIF may invest up to the maximum amount permitted by LAIF.
- LAIF's investments in instruments prohibited by or not specified in NCCSIF's policy do not exclude the investment in LAIF itself from NCCSIF's list of allowable investments, provided LAIF's reports allow the Treasurer to adequately judge the risk inherent in LAIF's portfolio.

N. LOCAL GOVERNMENT INVESTMENT POOLS

- Other LGIPs permitted by client.
- There is no issuer limitation for Local Government Investment Pools

O. CORPORATE MEDIUM TERM NOTES (MTNS), provided that:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- The issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.
- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in MTNs.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

P. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS FROM ISSUERS NOT DEFINED IN SECTIONS C AND D OF THE PERMITTED INVESTMENTS SECTION OF THIS POLICY, provided that:

- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 20% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five (5) years.

Q. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:

- a. **MUTUAL FUNDS** that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:
 - (i) Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience investing in the securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of \$500 million.
- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.
- b. **MONEY MARKET MUTUAL FUNDS** registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:

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- (i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
 - (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500 million.
- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.
- c. No more than 20% of the total portfolio may be invested in these securities.

R. SUPRANATIONALS, provided that:

- Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 30% of the total portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. NCCSIF may from time to time be invested in a security whose rating is downgraded. If credit rating of a security drops below the minimum credit rating criteria outlined in this policy, the investment advisor shall notify the Treasurer and recommend a plan of action. The Treasurer shall contact the Finance Committee to appraise it of the downgrade and the investment advisor's recommendation. The Committee shall report both the downgrade and any action taken to the Board of Directors at the Board of Directors' next regularly scheduled meeting.

If the Government Code adopts more restrictive investment restrictions, then those restrictions will have precedence over those listed above.

2. Excluded Investments

The following investments are not permitted under this Statement of Investment policy.

- a. Investments not specifically stated under "allowable investments," such as common or preferred stock, convertible or junk bonds, commodities,

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options, limited partnerships, GIC's, reverse repurchase agreements, uninsured deposits, inverse floaters, range notes, mortgage derived, interest only strips, or in any security that could result in zero interest if held to maturity, etc.;

- b. Investments denominated in any currency other than US dollars; or
- c. Collateralized Mortgage Obligations with collateral not specifically GNMA, FHLMC or FNMA.
- d. Inverse floaters, range notes, mortgage-derived interest only strips, or any security that could result in zero interest accrual if held to maturity. Under a provision sunsetting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
- e. Purchasing or selling securities on margin is prohibited.
- f. The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.

K. PERFORMANCE EVALUATION

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account NCCSIF's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

As a reference point for the performance of NCCSIF's portfolio, the quarterly total return of the portfolio will be compared with the quarterly return for LAIF, the quarterly total return of a 1 to 5 year government index benchmark, and the quarterly total return for a 1 to 10 year government index benchmark.

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L. SAFEKEEPING AND CUSTODY

Securities purchased from broker/dealers will be held in a third-party custodian safekeeping account except the collateral for time deposits in banks and savings and loans. Collateral for time deposits shall be held in accordance with California law.

M. CONFLICT OF INTEREST

Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials shall disclose to the NCCSIF Finance Committee any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of NCCSIF's portfolio.

N. RISK MANAGEMENT AND DIVERSIFICATION

Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials shall disclose to the NCCSIF Finance Committee any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of NCCSIF's portfolio.

1. Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. NCCSIF will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the “Permitted Investments” section of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- NCCSIF may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or Agency’s risk preferences.

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- If a security owned by NCCSIF is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:
 - Any actions taken related to the downgrade by the investment manager will be communicated to the Treasurer in a timely manner.
 - If a decision is made to retain the security, the credit situation will be monitored and reported to the Executive Committee and to the Board of Directors at the next regularly scheduled meeting.

2. Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. NCCSIF recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. NCCSIF will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

NCCSIF further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. NCCSIF, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- NCCSIF will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by NCCSIF based on NCCSIF's investment objectives, constraints and risk tolerances.

O. INVESTMENT POOLS/MUTUAL FUNDS

NCCSIF shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. The Treasurer shall develop a questionnaire which will answer the following general questions:

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- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

Adopted:	January 6, 2005
First Revision:	April 14, 2006
Second Revision:	June 20, 2008
Third Revision:	October 21, 2010
Fourth Revision:	December 14, 2011
Fifth Revision:	October 18, 2012
Sixth Revision:	October 9, 2014
Seventh Revision:	October 27, 2016
Eight Revision:	October 19, 2017
Ninth Revision:	October 25, 2018
Tenth Revision:	October 24, 2019
Eleventh Revision:	November 12, 2020
Twelfth Revision:	December 16, 2020
Thirteenth Revision:	December 16, 2021

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STATEMENT OF INVESTMENT POLICY

Appendix A Explanation of Allowable Instruments

Asset Backed and Mortgage Backed Securities: Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate or consumer receivable-backed bond of a maximum of five years' maturity.

Bankers' Acceptances: A bankers' acceptance is a time draft drawn on and accepted by a bank for payment of the shipment or storage of merchandise. The initial obligation of payment rests with the drawer, but the bank substitutes its credit standing for that borrower and assumes the obligation to pay face value at maturity.

Commercial Paper: Commercial Paper is a short-term unsecured obligation issued by both financial companies and non-financial companies to help satisfy their short term funding needs.

Local Agency Investment Fund (LAIF): LAIF is a voluntary program offering local agencies the opportunity to participate in a multi-billion dollar portfolio. LAIF is part of the State of California' Pooled Money Investment Account (PMIA). Oversight of the PMIA is provided by a board whose members include the State Treasurer, Director of Finance and the State controller. All securities are purchased under the authority of the California Government Code.

Medium-Term Notes (MTNs): MTNs are unsecured promissory notes issued by corporations and financial institutions. MTNs are typically issued through a shelf registration process filed with the Securities and Exchange Commission, with original maturities of one to five years. MTNs offer higher yields than Treasury or agency securities because of the additional risk of purchasing unsecured corporate debt for a period of years. Credit quality varies with the issuer and MTNs are rated by several national securities rating services such as Standard and Poor's or Moody's.

Money Market Mutual Funds: Pooled investment funds, which legally are shares of beneficial interest issued by diversified management companies registered with the Securities and Exchange Commission. Money market funds operate under strict guidelines regarding maximum maturities and diversification requirements and seek to maintain a constant net asset value of \$1.00 per share.

Mutual Funds: An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

Municipal Obligations: Debt obligations issued by state and local governments.

Nationally Recognized Statistical Rating Organization (NRSRO): A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit

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rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

Negotiable Certificates of Deposit: Negotiable CDs are a marketable receipt for funds deposited in a bank for a fixed time period at a stated rate of interest. Negotiable CDs are not required to be collateralized.

Repurchase Agreement and Reverse Repurchase Agreement: A repurchase agreement (or reverse repurchase agreement) is a contractual arrangement between a financial institution or dealer and an investor. This agreement normally can run for one or more days. The investor puts up his funds for a certain number of days at a stated yield. In return, he takes a given block of securities as collateral. At maturity, the securities are repurchased and the funds repaid plus interest.

Time Certificates of Deposit (CDs): Time CDs are a receipt for funds deposited in a Bank or Savings and Loan Association for a specified period of time at a specific rate of interest. The first \$100,000 of a certificate of deposit is guaranteed by the Federal Deposit Insurance Corporation (FDIC) if with a bank. Time CDs with California institutions are required to be collateralized by the financial institution, as specified in the California Government Code.

Supranational: An international organization that supports international development and commerce. Three specified organizations permitted under CGC 53601, as of January 2015 are the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB).

U.S. Treasuries:

U.S. Treasury Bills: U.S. Treasury bills, commonly referred to as T-Bills, are short-term marketable securities sold as obligations of the U.S. Government. They are offered in three-month, six month and one-year maturities. T-Bills do not accrue interest but are sold at a discount to pay face value at maturity.

U.S. Treasury Notes: U.S. Treasury Notes are marketable, interest-bearing securities sold as obligations of the U.S. Government with original maturities of one to ten years. Interest is paid semi-annually.

U.S. Treasury Bonds: U.S. treasury Bonds are the same as U.S. Treasury Notes, except they have original maturities of ten year or longer.

U.S. Government Agency Issues: U.S. Government Agency issues include securities which fall into these categories: 1) Issues which are unconditionally backed by the full faith and credit of the United States, 2) Issues which are conditionally backed by the full faith and credit of the United States, and 3) Issues which are not backed by the full faith and credit of the United States.

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Issues that are unconditionally backed by the full faith and credit of the United States include the Small business Administration and the General Services Administration (GSA).

Issues that are issued by corporations under the Federal Deposit Insurance Corporation (FDIC) Temporary Liquidity Guarantee Program (TLGP). These notes are backed by the full faith and credit of the United States Government.

Issues which are not backed by the full faith and credit of the United States include the Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Farm Credit System (FFCB), Banks for Cooperation (Co-ops), Federal Lands Banks (FLB), Federal Immediate Credit Banks (FICB), Federal Home Loan Mortgage Corporation (FHLMC), Tennessee Valley Authority (TVA), or other government sponsored enterprises (GSEs).

While all of the above issues are not unconditionally backed by the full faith and credit of the United States, they do in fact have de facto backing from the federal government, and it would be most unlikely that the government would let any of these agencies default on its obligations.

October 6th, 2022

Mr. Marcus Beverly
Mr. James Marta CPA, CGMA, ARPM
Northern California Cities Self Insurance Fund (NCCSIF)
701 Howe Avenue, STE E3
Sacramento, CA 95825

Dear Marcus and James,

The Chandler Team has completed our year-end review of Northern California Cities Self Insurance Fund investment policy for 2022. Our review of the policy focused on compliance with the statutes of California Government Code (Code) that govern the investment of public funds, as well as on inclusion of current best practices.

NCCSIF's investment policy continues to be effective for the management of the authority's funds. Though there were minimal changes to Code last year regarding zero interest accrual securities, we are not recommending their adoption at this time.

Please do not hesitate to contact us with any questions you may have, or if further review is needed.

Sincerely,

Karl Meng
Portfolio Strategist
Chandler Asset Management



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item H.7.

**RESOLUTION 22-02 AUTHORIZING TREASURER TO INVEST AND
REINVEST FUNDS**

ACTION ITEM

ISSUE: The Board must approve a resolution authorizing the NCCSIF Treasurer to invest or reinvest funds, including the sale or exchange of securities, on an annual basis.

RECOMMENDATION: Delegate investment authority to the Treasurer by approving Resolution 22-02.

FISCAL IMPACT: None.

BACKGROUND: Government Code 53607 provides for delegation of the authority of the legislative body of a local agency to invest funds to the Treasurer. However, such delegation cannot exist beyond one year, so the Board needs to re-authorize the Treasurer to invest the funds for NCCSIF.

ATTACHMENT(S): Proposed NCCSIF Resolution 22-02

REFERENCE: Government Code Section:

53607. The authority of the legislative body to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased, may be delegated for a one-year period by the legislative body to the treasurer of the local agency, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires, and shall make a monthly report of those transactions to the legislative body. Subject to review, the legislative body may renew the delegation of authority pursuant to this section each year.



RESOLUTION 22-02

RESOLUTION AUTHORIZING THE NCCSIF TREASURER TO INVEST AND RE-INVEST FUNDS

The Northern California Cities Self Insurance Fund (NCCSIF) Board of Directors does resolve as follows:

Pursuant to Section 53607 of the California Government Code, the Board of Directors hereby delegates authority to make all investment decisions for NCCSIF's investment portfolio to the NCCSIF Treasurer, and to further strengthen safeguards over investment practices, the Treasurer shall act in coordination with NCCSIF's Investment Advisor and comply with the NCCSIF Investment Policy.

The NCCSIF Board of Directors does hereby delegate its authority to invest and reinvest funds to the NCCSIF Treasurer or successor in office for the period of January 1, 2023 to December 31, 2023.

➤ NCCSIF Treasurer – Jen Lee

I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 22-02 duly and regularly adopted and passed at a regular meeting of the Board of Directors of the Northern California Cities Self Insurance Fund held on the 20th day of October 2022, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

NCCSIF President

ATTEST:

NCCSIF Secretary



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.1.

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 five Policies have been reviewed and changes recommended as presented in the attached, red-lined versions. A brief description of the recommended changes for each policy is listed below.

A-7: Records Retention – minor formatting changes, a change to the claims audit records, and expanded description of the Banking and Shared Layer funding records and retention.

A-8: Late Payment Charges – Reviewed with recommended change to give the CFO and Program Manager the discretion to waive the late fee for up to 60 days based on review with member and amount of interest that has accrued. As a practical matter this has not been enforced as late payments have resulted in minor penalties not worth the admin burden, but the need for a policy remains as a means of enforcing payment schedules.

L-2: Liability Claims Management within the Banking Layer

This P&P has been updated to include a policy statement affirming the group's desire for Members to report claims promptly to be managed by a TPA to control costs. The maximum value of small property damage claims has been updated to \$7,500 to match P&P #L-3. Other revisions are for cleaning up language and do not impact the procedures.

L-3: Small Property Damage Claim Settlement

The P&P has been updated to include a policy statement affirming the group's desire for Members to report claims promptly to be managed by a TPA while providing for prompt resolution of "small" property damage claims by the Member themselves.

RM-4: Use of Public Facilities – the current policy is not in the same format as others and includes a discussion of the issues and recommendations in addition to the procedures. The attached contains an update in the current format to include a policy statement with minor edits to the procedures contained in the current policy. The issues and recommendations could be edited to be a reference document. Members are asked to provide feedback on the format and content for further review before final approval.

RECOMMENDATION: Review and approve the recommended revisions as presented or revised or provide direction.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

**Agenda Item I.1.
*continued***

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 with Red-lined changes:

1. A-7: Records Retention
2. A-8: Late Payment Charges
3. L-2: Liability Claims Management within the Banking Layer
4. L-3: Small Property Damage Claim Settlement
5. RM-4: Use of Public Facilities



ADMINISTRATIVE POLICY AND PROCEDURE #A-7

SUBJECT: RECORDS RETENTION

Policy Statement:

The Northern California Cities Self Insurance Fund has an obligation to create and maintain records and information in accordance with accepted records management practices and standards. It shall be NCCSIF's policy to maintain records in accordance with the following Records Retention Schedule.

Records Retention Schedule:

NCCSIF Records Retention Schedule

<u>Type</u>	<u>Title</u>	<u>Retention Period</u>	<u>Where Retained</u>
ADM	Administration		
	Correspondence	5 years	Administration
	Policy & Procedure	Permanent	
	Accreditation Reports	Permanent	
	Financial Audits	<u>Permanent</u>	
BOD	Board of Directors		
	Agendas	Permanent	Administration
	Meeting Notes	5 years	
	Minutes of Board Meetings	Permanent	
	Resolutions	Permanent	
CON	Contracts		
	Agreements and Contracts	7 years following end of contract	Administration
FIN	Financial		
	<u>Accounts Payable</u>	<u>Current + 18 months</u> <u>18 months + 7 years</u>	Accounting Consultant Treasurer
	Correspondence		
	A/P Distribution Journal		
	Cash Disbursements		
	Expense Reports		
	Invoices		
	<u>Account Receivable</u>	<u>Current + 18 months</u> <u>18 months + 7 years</u>	Accounting Consultant Treasurer
	A/R Register		
	Aged Trial Balance		
	Invoices		

Commented [JM1]: Marcus, as far as a policy for NCCSIF, keeping a/p for 3 years is traditional. We as a CPA firm will keep for 7 years but that doesn't need to be NCCSIF's policy

NCCSIF Records Retention Schedule

<u>Type</u>	<u>Title</u>	<u>Retention Period</u>	<u>Where Retained</u>
	Audit Reporting	Current + 18 months 18 months + 7 Years	Accounting Consultant Treasurer
	Correspondence Reports Workpapers		
	<u>Banking</u>	Current + 18 months 18 months + 7 years	Accounting Consultant Treasurer
	Critical Correspondence		
	Bank Confirmations		
	Bank Reconciliations		
	Bank Statements		
	Canceled and Voided Checks		
	Deposit Slips		
	Signature Authorizations		
	<u>Financial Reporting</u>	Current + 18 months 18 months + 7 years	Accounting Consultant Treasurer
	Critical Correspondence		
	Reports and Studies		
	Charts of Accounts		
	Ledgers		
	State Controller Report	Permanent	
INS	Insurance/Coverage		
	Memorandum of Coverage	Permanent	Administration
	Insurance Policies	Permanent	
	Endorsements	Permanent	
	Deposit Determination	Permanent	
	Retrospective Rating Plans	Permanent	
	Calculation	Permanent	
	Claims Audits	Permanent	
	Actuarial Studies	Permanent	
	Underwriting Files	Permanent	
	Certificates of Insurance	Permanent	
	Assessments and Distribution	Permanent	
	Banking Layer Funding	Permanent	Admin & Accounting Consultant
	<u>Shared Layer Funding</u>	<u>Permanent</u>	
LGL	Legal		
	General Correspondence	Permanent	Administration
	Attorney Correspondence	Permanent	
	Conflict of Interest Codes	Permanent	
	Conflict of Interest Statements	Permanent	
	All Claims Documents	7 years (from closure)	Claims Administration
	Litigation	7 years (from closure)	
	<u>Claims Audits</u>	<u>7 years from report</u>	<u>Administration</u>
	Claims involving minors	3 years from age of 18	Claims Administration

Commented [JM2]: Marcus we don't keep correspondence in the file unless it is critical to the balance documentation. We would not keep other correspondence for 7 years.

Commented [JM3]: We don't confirm accounts; the auditor does so we don't have these.

Commented [JM4]: What do you mean for this line item

Commented [JM5]: We will keep critical correspondence in the file but not general.

Commented [JM6]: When it is part of the workpapers it is kept 7 years minimum, if it is in the minutes as approved then it is permanent, see above.

NCCSIF Records Retention Schedule

<u>Type</u>	<u>Title</u>	<u>Retention Period</u>	<u>Where Retained</u>
	Opinions	Permanent	Claims Administration
	Loss Runs	Current + 7 years	Claims Administration
MEM	Membership		
	Membership Records	Permanent	Administration
	Appointment Resolutions & Letters	Permanent	
MIS	Miscellaneous	Permanent until reclassified	Administration

Effective Date: September 17, 1993

First Revision Date: September 18, 1998

Review Date September 22, 2022

NCCSIF Administrative Policy & Procedure

ADMINISTRATIVE POLICY AND PROCEDURE #A-8

SUBJECT: LATE PAYMENT CHARGES

Policy Statement:

It shall be the policy of the Northern California Cities Self Insurance Fund to charge interest on all payments received more than 45 days after the issuance of the invoice. Interest charged to members will be based on the LAIF interest that would have been earned during the late period. Prior to invoicing, the CFO and/or Program Manager will contact the member with late invoices to determine cause and encourage payment. The Program Manager with the CFO will have the discretion to waive the late charges up to 60 days based on the cause of the delay and amount of interest that would be charged.

Provisions:

Liability Program: The deposits for the liability program are paid annually and are due on August 1. Payments received after August 15 will be charged interest.

Date invoices requesting payment are sent out	Due date	Interest will be charged on all payments received after
July 1	August 1	August 15

Workers' Compensation Program: The deposits for the workers' compensation program are paid on a quarterly basis and are due on August 1, November 1, February 1 and May 1. Payments received after August 15, November 15, February 17 and May 15 will be charged interest.

Date invoices requesting payment are sent out	Due date	Interest will be charged on all payments received after
July 1	August 1	August 15
October 1	November 1	November 15
January 1	February 1	February 15
April 1	May 1	May 15

Effective Date: December 15, 1995

First Revision: TBD 2022



LIABILITY POLICY AND PROCEDURE #L-2

SUBJECT: LIABILITY CLAIMS MANAGEMENT WITHIN THE BANKING LAYER

Policy Statement: All claims potentially covered by the Liability Program of the Northern California Cities Self Insurance Fund (NorCal Cities or NCC) shall be reported as soon as practicable and professionally managed by a Third-Party Claims Administrator (TPA) to mitigate the impact of potential claims to the Members.

Claims Reporting

In the event of an occurrence potentially covered by likely to involve the Authority NorCal Cities, written or verbal notice regarding of the occurrence shall be given by the Member Participant to NCC and designated TPA the Authority as soon as practicable. Such notice shall include the name of the Member, Participant, and also information regarding the date, time, place and circumstances of the occurrence, and the names and addresses of any injured parties, and witnesses.

Failure to report occurrences as required may be cause for denial of coverage. by the Authority.

Claims Administration

NorCal Cities shall retain the service of a Third-Party Claims Administrator (TPA) to facilitate the handling of losses reported to the Authority by Member Participants.

Reporting of Occurrences/Claims to be Reported to NCCSIF

All claims shall be reported to the TPA, regardless of the claim values, in accordance with the claims filing procedures provided by NCC and to the TPA to Member Participants.

Members' Claims Handling

The Board of Directors has established an optional settlement policy (P&P #L-3) whereby small property damage claims valued at less than \$71,500 or less per occurrence may be settled by the Member. Should a Member use this option it shall remain obligated to report such claim to the TPA for recording purposes. The Policy and Procedure governing this optional claims handling procedure is found as Policy and Procedures #L-3.

Where Reports Are to Be Sent

Reports should be sent to the TPA office designated for the Member.

What Needs To Accompany the First Report?

The Following information should accompany the first report, if available and applicable:

1. 1.—Claim notices and Member responses, if any
2. Police reports



Northern California Cities Self Insurance Fund

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861



3. Investigation reports

4. ~~Pleadings (i.e.~~ Summons, Complaints, and other legal papers received by the Member Participant)
5. Medical Reports

Reserving Practices

The TPA shall adhere to the following reserving practices for claims:

- ~~Initial reserve file set up within 14 days of receipt of the claim~~
- ~~90-day review after initial set up~~
- ~~6-month review thereafter (minimum)~~

Responsibility of Third-Party Administrator

The TPA has general responsibility for performing or overseeing all necessary investigation of claims, assignment of legal defense firms, and litigation management ~~as well as overseeing legal defense~~. The TPA provides claim reports containing the status of claims and ~~the projected~~ reserves. The specific services to be provided and the responsibilities of the TPA are found in the contract for services.

Claims Settlement Authority

Various levels of settlement authority have been established by the individual JPA members.

Effective Date: December 16, 1994

First Revision: December 17, 1999

Second Revision: TBD 2021



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c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861



LIABILITY POLICY & PROCEDURE #L-3

SUBJECT: SMALL PROPERTY DAMAGE CLAIM SETTLEMENT

Policy Statement: All claims potentially covered by the Liability Program of the Northern California Cities Self Insurance Fund shall be reported as soon as practicable and professionally managed by a Third Party Claims Administrator, per Policy #L-2. In some cases Members may choose to settle minor property damage claims promptly themselves in order to mitigate the damage and maintain positive constituent relationships.

Participants in the ~~Northern California Cities Self Insurance Fund~~ Liability Program shall have the option of settling or denying any claim covered by the ~~Liability~~ Program that meets *all* the following conditions:

1. The claim is for Property Damage only;
2. The claim has no apparent potential for related Bodily Injury;
3. The entire occurrence from which the claim arises appears to have settlement value of no more than \$7,500; and
4. The claims settlement or denial can be concluded within no more than 30 days of the date the ~~Membership~~ becomes aware that a claim may exist.

If the option to settle or deny is exercised by an NCCSIF Liability Program participant under the guidelines above, they shall still report all such claims to the Claims Administrator for recording purposes. Any report of settlement should include an appropriate release, per attached sample.

Definitions:

Property Damage - means (1) physical damage to, or destruction of, tangible property, including the loss of use thereof at any time resulting therefrom, or (2) loss of use of tangible property that has not been physically damaged or destroyed.

Bodily Injury - means bodily injury, sickness or disease, including death resulting therefrom, and also includes the care and loss of services by any person or persons.

Effective Date: December 16, 1994

First Revision Date: December 17, 1999

Second Revision Date: June 20, 2008

Reviewed/Revised September 16, 2021

NCCSIF Liability Policy & Procedure

RELEASE OF ALL CLAIMS

KNOW ALL MEN BY THESE PRESENTS:

That the Undersigned, being of lawful age, for sole consideration of _____
to be paid to _____ do/does hereby and for my/our/its heirs, executors,
administrators, successors and assigns release, acquit and forever discharge _____

and his, her, their, or its agents, servants, successors, heirs, executors, administrators and all other persons, firms, corporations, associations or
partnerships of and from any and all claims, actions, causes of action, demands, rights, damages, costs, loss of service, expenses and
_____ whatever, which the undersigned now _____ / _____ which may _____ unknown,
foreseen and unforeseen bodily and person injuries and property damage and the consequences thereof resulting or to result from the accident
casualty or event which occurred on or about the _____ day of _____ 19 _____ at or
near _____

It understood and agreed that this settlement is the compromise of a doubtful and disputed claim and that the payment made is not to be
construed as an admission of liability on the part of party or parties hereby released, and that paid release of any liability thereof and intend merely
to avoid litigation and buy their peace.

It is further understood and agreed that all rights under Section 1542 of the Civil Code of California and any similar law of any state or
territory of the United States are hereby expressly waived. Said section reads as follows:

"§1542 Certain Claims Not Affected By General Release. A general release does not extend to claims which the creditor does not know
or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the
debtor."

The undersigned hereby declare(s) and represent(s) that the injuries sustained are or may be permanent and progressive and that recovery
therefrom is uncertain and Indefinite and in making this release it is understood and agreed, that the undersigned rely(ies) wholly upon the
undersigned's judgment, belief and knowledge of the nature, extent effect and duration of said Injuries and liability therefore and is made without
reliance upon any statement or representation of the party or parties hereby released or their representatives or by any physician or surgeon by them
employed.

The undersigned further declare(s) and represent(s) that no promise, inducement or agreement not herein expressed has been made to
the undersigned, and that this Release contains the entire agreement between the parties hereto, and that terms of this Release are contractual and
not a mere recital.

FOR YOUR PROTECTION CALIFORNIA LAW REQUIRES THE FOLLOWING TO APPEAR ON THIS FORM:

Any person who knowingly presents false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject
to fines and confinement in state prison.

THE UNDERSIGNED MUST READ THE ECONOMIC RELEASE AND FULLY UNDERSTAND IT

Signed, sealed, and delivered this _____ day of _____, 20_____.

CAUTION: READ BEFORE SIGNING BELOW

Witness

Witness

State of _____

County of _____

On the _____ day of _____ 20_____ before I've personally approved _____

to _____ known to _____ the person(s) named herein and who executed the foregoing Release and _____ acknowledged to me that
_____ voluntarily executed the same.

My term expires _____ 20_____

Notary Public

Updated Policy:

RISK MANAGEMENT POLICY AND PROCEDURE #RM-4

SUBJECT: USE OF PUBLIC FACILITIES – INSURANCE REQUIREMENTS

POLICY

The Northern California Cities Self Insurance Fund supports community use of public facilities and recommends the following procedures to minimize the risk of loss arising from their use.

PROCEDURES

1. Establish and update as needed policies and procedures regarding facility usage.
2. Insurance requirements, including limits or waiver of insurance, based on the hazard class of activity should be established.
3. A permit application containing a hold harmless and release agreement and insurance requirements shall be utilized.
4. The use permit should outline in detail the responsibilities of the user, as well as any charges (setup fees, cleaning fees, security, utilities, etc.) imposed for using the facility.
5. A list of operational rules and regulations should be provided to the user. These rules usually address such things as the use of alcohol, smoking regulations, hours of use, occupancy limitations, etc.

ATTACHMENTS

1. Insurance Requirements for Rental Facilities
2. Tenant User Hazard Schedule

Effective Date: TBD

Current Policy:

Issue:

City buildings and facilities by their nature are a focal point for a community. The purpose of government is to provide citizens with services and facilities that they cannot provide for themselves. Therefore it is common for citizens to expect the privilege of using the City's facilities. In order to control and govern the use of the facilities most Cities have adopted policies and procedures that outline the responsibilities expected of the user and the City.

Discussion:

The issue as to whether or not to require facility users to provide insurance coverage becomes one of City policy. Some Cities feel that unless the event presents an obvious potential for loss, they do not see the need, or wish for political reasons, to require coverage. The issue becomes one of truly weighing the pros and cons of the event. The most common way of determining the need for insurance, and in what amount, is usually by grouping events into categories of risk. Those with little or no exposure, such as an afternoon bridge club, may be considered low risk while a rock concert is considered a high risk. Insurance is required accordingly. The classes of risk should become a part of the City's policy and procedure on public facility usage.

Insurance Requirements:

Recommended insurance requirements based on class of activity are found as **Exhibit 1**. Prudent risk management dictates that the City request a Certificate of Insurance from parties using a municipal facility, adding the City as "Additional Insured as respects the use of ..." Coverage should include: Commercial General Liability (Broad Form), Automobile Liability and Workers' Compensation when applicable. Limits of liability should be equal to the City's coverage. In reality, most private parties or nonprofit organizations do not carry limits as high as that of the City.

Another way of providing coverage is through Special Events Coverage. Special Events coverage is usually available to a limit of \$1,000,000.

Special Events:

If a City has a facility that is used on a regular basis by the community, Cities can purchase Special Events "Licensee" coverage. This coverage is a master policy that provides the City the ability to offer independent organizations insurance coverage. The policy is written to a \$1,000,000 limit with a \$250 per occurrence deductible for bodily injury and property damage, and adds the City as an Additional Insured. The policy covers classes of events from seminars to

rock concerts (on a referral basis). Usually, the City charges the facility user a fee for the insurance coverage of their event based on the class of activity (**see Exhibit 2**). A low hazard, Class I event, such as a seminar with 100 attendees, would cost \$83 (**see Exhibit 3**). The policy minimum premium is \$2,500, and therefore in order to make this method of coverage worthwhile, the City would need to have a sufficient number of events each year in order to recover the cost of the minimum premium of \$2,500.

Organizations:

There are a number of avenues for community organizations to obtain insurance. If a nonprofit organization holding a meeting has no insurance, possibly the Chamber of Commerce in the City could sponsor the event and provide the insurance. Many organizations, such as the Boy Scouts of America, can obtain the insurance through their national organization.

Liquor Exposures:

Weddings are common events that take place in City facilities. Typically, weddings involve alcohol. If someone is having a wedding at a City facility, a requirement should be considered for a caterer serve the alcohol and *require* that the caterer provide a certificate of insurance that includes liquor legal liability.

Although hold harmless agreements are important and should be used, it is important to realize that, if not backed by insurance coverage, they may carry no weight.

RECOMMENDED RISK TRANSFER TOOLS: The following risk management tools should be considered by all NCCSIF members:

1. If not already in place, a policy and procedure should be developed on facility usage.
2. A permit application containing a hold harmless and release agreement and insurance requirements should be utilized.
3. The use permit should outline in detail the responsibilities of the user, as well as any charges (setup fees, cleaning fees, security, utilities, etc.) imposed by the City for using the facility.
4. A list of operational rules and regulations should be provided to the user. These rules usually address such things as the use of alcohol, smoking regulations, hours of use, occupancy limitations, etc.
5. Insurance requirements, based on class of activity, should be established.

Effective Date: March 18, 1994

Exhibits Update: January 11, 2008

First Revision: TBD 2022

Exhibit 12:
Insurance Requirements for Rental of Facilities

Renter shall procure and maintain for the duration of the rental period insurance against claims for injuries to persons or damages to property which may arise from or in connection with the rental of the facilities and the activities of the renter, his guests, agents, representatives, employees, or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as Insurance Services Form CG 00 01 covering Commercial General Liability (CGL) on an “occurrence” basis, including property damage, bodily injury, and personal & advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.

If the use includes athletic activities, Renter shall provide evidence that the CGL includes coverage for injuries to athletic participants and evidence of Participant Waivers of Liability.

If the Renter maintains broader coverage and/or higher limits than the minimums shown above, the Entity requires and shall be entitled to the broader coverage and/or the higher limits maintained by the Renter.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

Additional Insured Status

The Entity, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of the rental of the facility, work or operations performed by or on behalf of the Renter including materials, parts, or equipment furnished in connection with such work or operations. Coverage can be provided in the form of an endorsement to the Renter’s insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of **both** CG 20 10, CG 20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used).

Primary Coverage

For any claims related to this contract, the Renter’s insurance coverage shall be primary and non-contributory insurance coverage at least as broad as ISO CG 20 01 04 13 as respects the Entity, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Entity, its officers, officials, employees, or volunteers shall be excess of the Renter’s insurance and shall not contribute with it.

Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be canceled, except with notice to the Entity.

Waiver of Subrogation

Renter hereby grants to Entity a waiver of any right to subrogation which any insurer of said Renter may acquire against the Entity by virtue of the payment of any loss under such insurance. Renter agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but

this provision applies regardless of whether the Entity has received a waiver of subrogation endorsement from the insurer.

Acceptability of Insurers

Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the Entity.

Verification of Coverage

Renter shall furnish the Entity with original Certificates of Insurance including all required amendatory endorsements (or copies of the applicable policy language effecting coverage required by this clause). All certificates and endorsements are to be received and approved by the Entity *at least five days* before Renter commences activities. However, failure to obtain the required documents prior to activities shall not waive the Renter's obligation to provide them.

Liquor Liability

If Renter will be supplying alcoholic beverages, the general liability insurance shall include host liquor liability coverage. If Renter is using a caterer or other vendor to supply alcohol vendor must have liquor liability coverage. If Renter intends to sell alcohol either the Renter or vendor providing the alcohol for sale must have a valid liquor sales license and liquor liability insurance covering the sale of alcohol.

Homeowners or Renters Insurance

In some cases, the Renter's homeowner's or renter's liability insurance may provide coverage sufficient to meet these requirements. Renter should provide these requirements to his or her agent to confirm and provide verification to the Entity.

Special Events Coverage

Special events coverage is available for an additional fee to provide the liability insurance required by this agreement. Renter can obtain additional information and cost from Entity.

Special Risks or Circumstances

Entity reserves the right to modify these requirements based on the nature of the risk, prior events, insurance coverage, or other special circumstances.

TENANT/USER PROGRAM HAZARD SCHEDULE

(A “Tenant/User Event” is an event that is held or sponsored by companies, Organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
AEROBIC & JAZZERCISE CLASSES		X			
ANIMAL ACTS / SHOWS			X		
ANIMAL TRAINING		X			
ANTIQUE SHOWS	X				
ART FESTIVALS / SHOWS	X				
AUCTIONS	X				
AUTO SHOWS (No Auto Coverage)	X				
AWARDS PRESENTATIONS	X				
BALLETS	X				
BANQUETS	X				
BAZAARS	X				
BEAUTY PAGEANTS	X				
BICYCLE RALLIES			X		X
BINGO GAMES	X				
BLOCK PARTIES / STREET CLOSURES (Excludes Bleachers)		X		X	
BOAT SHOWS	X				
BODY BUILDING CONTESTS	X				
BUSINESS MEETINGS / SHOWS	X				
CARNIVALS (NO Rides)			X	X	
CASINO & LOUNGE SHOWS (No Performer or Crew Coverage)			X		
CHAMBER OF COMMERCE EVENTS	X				
CHRISTMAS TREE LOTS / FARMS (No cut your own)		X			
CHARITY BENEFITS (Including Auctions / Sales)	X				
CINEMAS	X				
CIVIC CLUB MEETINGS	X				
COMEDY SHOWS (No Performer or Crew Coverage)			X		
CONCERTS (NO Hip/Hop, Rap, Heavy Metal)					
Classical Music	X				X
Indoors under 1,500	X				X
Symphony	X				X
Outdoors under 1,500		X			X
Rock under 5,000			X	X	X
Alternative under 1,500			X	X	X
CONSUMER SHOWS	X				
CONVENTIONS (Inside)	X				
CORPORATE EVENTS		X			
COUNTRY WESTERN EVENTS (NO Equine)			X		X
CRAFT SHOWS	X				

- Declination of Events could be due to the attendance size or level of performers
- Athletic Participant's coverage requires prior company approval and signed waiver(s)
- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details

TENANT/USER PROGRAM HAZARD SCHEDULE (Continued)

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
DANCE SHOWS (includes Rehearsals & Dancers)	X				
DANCES		X			
DEBUTANTE BALLS	X				
DEBUTS		X			
DINNER THEATERS (No Performer or Crew Coverage)	X				X
DOG SHOWS		X			
DRILL TEAM EXHIBITIONS / COMPETITIONS	X				
EDUCATIONAL EXHIBITIONS	X				
ELECTRONICS CONVENTIONS	X				
EVANGELISTIC MEETINGS (Revivals, etc)		X			
EXHIBITIONS / EXHIBITS (Inside)	X				
EXHIBITIONS / EXHIBITS (Outside)		X			
EXPOSITIONS (Inside)	X				
EXPOSITIONS (Outside)		X			
FASHION SHOWS	X				
FILM PRODUCTIONS			X	X	
FISHING EVENTS (Inside)	X				
FISHING EVENTS (Outside)		X			
FLOWER SHOWS	X				
FOOD CONCESSIONS		X			
GARDEN SHOWS	X				
GRAD NIGHT (University Only – NO High School)		X			
GRADUATION CEREMONY	X				
GYMNASTIC COMPETITIONS (No Participant Coverage)	X				X
HARVEST FESTIVALS	X				
HAUNTED HOUSES		X		X	
HEADS OF STATE EVENTS			X		
HOME / HOUSING SHOWS	X				
HORSE SHOWS		X			X
HOTEL SHOWS		X			
ICE SKATING SHOWS	X				X
INSTRUCTIONAL CLASSES (non-mechanical)	X				
JAM & JAZZ SESSIONS		X			
JOB FAIRS		X			
KIDDIELANDS (NO Rides)			X		

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- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details

TENANT/USER PROGRAM HAZARD SCHEDULE (Continued)

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
LADIES CLUB EVENTS	X				
LECTURES	X				
LIVE ENTERTAINMENT (No Performer or Crew Coverage)			X		X
LIVESTOCK SHOWS			X		
LUNCHEONS	X				
MARATHONS		X			
MARTIAL ARTS EVENTS (Non-Contact) No Participant Coverage w/o Company Approval			X		X
MEETING (Inside)	X				
MEETING (Outside)		X			
MOBILE HOME SHOWS	X				
MOTION PICTURE THEATERS	X				
MUSICALS (NO Rock)	X			X	
NIGHT CLUB SHOWS (No Performer or Crew Coverage)			X		
OPERAS / OPERETTAS (No Performer or Crew Coverage)	X				
ORGANIZED SIGHTSEEING TOURS (No Auto Coverage)	X				
OVERNIGHT CAMPING	X				
PAGEANTS	X				
PARADES		X		X	
PARTIES / CELEBRATIONS – No Liquor	X				
PARTIES / CELEBRATIONS – With Liquor		X			
PETTING ZOOS (NO FEEDING- SURCHARGE MAY APPLY TO EXOTIC ANIMALS)			X		
PICNIC GROUNDS					
Without Pools or Lakes	X				
With Pools or Lakes OVER 150 feet from Water (Excludes Swimming & Diving)		X			
With Pools or Lakes LESS THAN 150 feet from Water (Excludes Swimming & Diving)			X		
PLAYS (No Performer or Crew Coverage)	X				X
POLITICAL RALLIES		X		X	
PROMOTERS (Subject to Special Rating)			X	X	
PROMS	X				
PUMPKIN PATCHES / CORN MAZES	X				

- **Declination of Events could be due to the attendance size or level of performers**
- **Athletic Participant's coverage requires prior company approval and signed waiver(s)**
- **Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details**

TENANT/USER PROGRAM HAZARD SCHEDULE (Continued)

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
RECITALS (MUSIC, DANCE, PIANO)	X				
RECREATIONAL EVENTS			X		
RELIGIOUS ASSEMBLIES (Church Services, Bible Study, etc) DURATION OF TIME ONLY 6 WEEKS	X				
REUNIONS		X			
RUMMAGE SALES		X			
RV SHOWS	X				
SCHOOL BANDS EXHIBITIONS / COMPETITIONS		X			
SCOUTING JAMBOREES	X				
SEANCES		X			
SEMINARS	X				
SIDEWALK SALES		X			
SKATING PARTY			X		X
SKI EVENTS / DEMOS			X		X
SPEAKING ENGAGEMENTS	X				
SOAP BOX DERBIES		X			
SOCIAL GATHERINGS (Indoors)	X				
SOCIAL GATHERINGS (Outdoors)		X			
SPORTING EVENTS					
Non-Professional (Indoors)					X
BASEBALL			X		X
BASKETBALL			X		X
SOFTBALL			X		X
SOCCER			X		X
TENNIS / HANDBALL / RACKETBALL COURTS			X		X
STATE & COUNTY FAIRS		X		X	
STREET FAIRS		X		X	
SWIMMING EVENTS (AGE INFORMATION REQUIRED) LIFEGUARD RATIO FOR AGES 0-12 MUST BE 1 TO 4 AND AGES 12 & UP 1 TO 6			X		
TELECONFERENCES	X				
TELETHONS	X				
THEATRICAL ROAD SHOWS (No Performer or Crew Coverage)			X		X
THEATRICAL STAGE PERFORMANCES (No Performer or Crew Coverage)	X				X
TRADE SHOWS (Inside)	X				
TRADE SHOWS (Outside)		X			

- **Declination of Events could be due to the attendance size or level of performers**
- **Athletic Participant's coverage requires prior company approval and signed waiver(s)**
- **Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for detail**

TENANT/USER PROGRAM HAZARD SCHEDULE (Continued)

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT/USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
UNION MEETINGS			X		
VACATION SHOWS	X				
VOTER REGISTRATIONS		X			
WEDDINGS & RECEPTIONS	X				
WEDDING PHOTOGRAPHERS	X				
ZOOS (ACTUAL FACILITY)			X		

- Declination of Events could be due to the attendance size or level of performers
- Athletic Participant’s coverage requires prior company approval and signed waiver(s)
- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.2.

LEXIPOL GRANT FINDER

ACTION ITEM

ISSUE: Attached is a proposal for group purchase of grant services provided by Lexipol. The Grant Assistance Platform provides a subscription to the firm's Grant Finder software to notify users of potential grants based on their selected interests. Personalized consulting is also included to assist in identifying and determining whether to apply for a particular grant. Additional consulting to write the grant is available at a discount.

Members were offered a webinar by Lexipol to provide more information and answer questions. Some members have expressed interest in the service. The pricing for the Platform includes all NCC members but may be reduced if not all members want to purchase. The proposal also includes options for fewer licenses and for a number of pre-aid grant applications.

RECOMMENDATION: Review and provide direction and/or approval of proposal.

FISCAL IMPACT: For a group purchase of the Platform Services the cost is \$1,500 per month with a two-year commitment. While not budgeted directly funding is available in the training budget, including unused funding from last budget. For other options members would be billed through NCC for services if they did not wish to contract directly with Lexipol.

BACKGROUND: Lexipol has been providing services to public agencies for over twenty years, most notably for police, fire, and emergency services. They have been offering grant research, writing, and consulting services since 2009.

ATTACHMENT(S):

1. Lexipol Grant Assistance Quote for NCC Members
2. Lexipol Grant Services Presentation, edited



Lexipol Grant Assistance Quote for Alliant Insurance Services

August 8, 2022

Lexipol's quote includes the following:

- List of services provided – p.3
- Additional information – p. 4
- Staff Bios – p.5-6

Contact:
Carrie Schneider
Account Executive – Grants Platform
(469) 553-0641
cschneider@lexipol.com

The Lexipol Advantage

Lexipol was founded by public safety experts who saw a need for a better, safer way to run a public safety agency. Since the company's launch in 2003, Lexipol has grown to form an entire risk management solution for public safety and local government. Today, we serve more than 8,100 agencies and municipalities and 2 million public safety and government professionals with a range of informational and technological solutions to meet the challenges facing these dynamic industries. In addition to providing policy management, online training, wellness resources, and grant assistance, we provide 24/7 industry news and analysis through the digital communities Police1, FireRescue1, Corrections1, EMS1 and Gov1. Our customers chose Lexipol to help them expertly navigate the increasingly complex grant process to secure funding for mission critical needs.

The benefits of our grant solutions include:

- Industry expertise with combined grant experience of more than 100+ years
- Experience with a broad range of grant programs such as DOJ, COPS, SAMHSA, FEMA, USDA, numerous states, corporate, and foundation grants, and many more
- 40% success rate, compared with the national average of just 17%
- \$350 million in grant funding has been secured to date
- Save time and effort by simplifying and streamlining the grant find and proposal submission process
- Identification of grants most appropriate for your agency and project

Lexipol is backed by the expertise of 320 employees with more than 2,075 years of combined experience in grants, constitutional law, civil rights, ADA and discrimination, mental health, psychology, labor negotiations, Internal Affairs, use of force, hazmat, instructional design, and a whole lot more. That means no more trying to figure out policy, develop training or wellness content or secure funding on your own. You can draw on the experience of our dedicated team members who have researched, taught, and lived these issues.

We look forward to working with Alliant Insurance Services and its members to address the unique challenges you are facing now and in the future.

Options of Services Provided

Option 1:

Sponsored Grant Assistance Platform Services

Each Member Receives the Following:

- Personalized strategic grant consulting specific to cities funding needs
- Includes customized grant support in the form of application assistance and narrative reviews
- Custom GrantFinder research tool including weekly grant alerts
- Dedicated account management support team
- 25% discount off grant writing services on a per project, per application basis
- Monthly automated reports
- Quarterly meetings to review program

Investment:

- \$1,500/month, \$18,000/year 2-year total commitment

Option 2:

Custom GrantFinder Subscription

<http://app.grantfinder.com>

Specifically branded, personalized, and tailored for you and your members

GrantFinder provides a real-time, online database of more than 12,000 federal, state, corporate and foundation grants. More than 5,000 municipal organizations trust GrantFinder to locate grants relevant to them. Powerful features include:

- Customized grant alerts for your preferred grant categories
- Interactive calendar to see upcoming grant deadlines
- Personalized dashboard and application tracking tools
- Grants updated and added daily
- 25% discount off grant writing services on a per project, per application basis

Investment:

- 10 user licenses \$7,500 per year
- Additional licenses available

Option 3:

Sponsored Grant Writing Services

- 10% discount off grant writing services on a per project, per application basis

Investment:

- Pre-pay for 10-member grant applications \$54,000 per year

Grant Writing Services

Grant Applicant Expectations:

Should you choose to sponsor grant writing services, we would like to highlight some important expectations to ensure our partnership runs smoothly.

Please note that grant applications can take up to 100 hours to complete. While we will take on 85% of the work needed for a successful application, your members will be asked to partner with us by providing essential information to supplement the remaining 15% of the project. This may require up to 15 hours per grant project.

Here is a step-by-step outline of the grant services process we hope to provide:

- Introductions to your Account Management team: Project Manager, Grant Consultant and Account Executive
- A needs assessment worksheet will be sent to gather basic information about your project goals and grant plans for the year
- Selected grant programs and applications can be submitted to your Account Management team for review and consulting at any time
- Once a target project has been selected your Account Management team will work with you to determine the most viable target grants
- When grant writing services have been selected, the Project Manager will send the selected grant program and project specific worksheets for completion.
- Once the completed worksheets have been returned to the Project Manager, we will carefully review them for missing information and will be in touch should there be additional information needed
- All members will need to set up any grant application portal(s)
- A minimum of 2 member contacts will be needed for each grant application project submission
- We will invoice quarterly for services rendered

Grant Writer Staff Bios

Sarah Wilson Handler is the vice president of Grants for Lexipol, managing PoliceGrantsHelp, FireGrantsHelp, EMSGrantsHelp, CorrectionsOneGrants, GovGrantsHelp and EducationGrantsHelp as well as the Grant search tool GrantFinder. She has been with the company since 2007 and started the Grant services division in 2009. Since 2009, Sarah has worked to build the Grants division from a small, sponsored microsite to a multimillion-dollar revenue business. Sarah's team is responsible for generating \$300+ million in funding and currently servicing a network of 60,000 departments and municipalities for grant help. Sarah has a bachelor's degree from the University of California at Davis.

Carrie Schneider

Carrie Schneider is an Account Executive at Lexipol. In this role, Carrie focuses on Grant Services for Municipal Government and First Responders. In her 9+ years at Lexipol, Carrie has helped her clients attain more than \$43 million in grant funding through various consultative strategies and products. Prior to Lexipol, Carrie served as a Customer Service Representative at Kyocera Document Solutions focusing on Customer health and retention. A graduate of Texas Women's University, Carrie is a proud mother of a navy servicemember and a native of Oklahoma. .

Stephanie Bays is Director of Grant Operations at Lexipol. Stephanie also holds an MPA and has led in a direct service role and in an administrative capacity for the public and nonprofit sectors for 13 years. Stephanie secured and maintained a competitive award amount of \$3.1 million when she served as the Grant Services Supervisor for the Dallas County Juvenile Department. There she directed a team in pre- and post-award grant processes. At Lexipol, she manages and supports the Grants Division's Project Management Team, Consultants, and content for the subscription grants database, GrantFinder.

Fatima Rasul has an MPA, focusing on nonprofit management and policy. After several years of serving at-risk communities and the City of Dallas. Through her time in the city and at Lexipol, Fatima has been able to assist with securing over \$7 million in grant funding for public safety (law enforcement, fire, community safety). Fatima is currently a Senior Grant Operations Associate at Lexipol. She focuses on working with Fire, Police and Local Government to ensure funding to meet the needs of communities.

Julie Burnfield is Lexipol's Content Manager for our grants database, GrantFinder. She has secured over \$25 million in Federal, State, and local grants in her tenure with the East Texas Council of Governments. With this, Julie researched, wrote, and submitted grants in the fourteen-county area. Julie's experience includes grant writing and administration for federal agencies such as Housing and Urban Development, United States Department of Agriculture, Environmental Protection Agency, and programs like the Community Development Block Grant.

Mark Dunlap is a Grant Professional Certified (GPC), through the Grant Professional Certification Institute, and is a member of the Grant Professionals Association. He is a successful grant professional and nonprofit fundraiser. His work is clear, simple, and concise. He has been a full-time grant professional since August 2006. His work history includes more than 20 years of experience identifying and securing grant funding, six years of experience in nonprofit fundraising, and more than 16 years of experience in municipal government positions. He has achieved 232 successful grant proposals totaling more than \$121.87 million. He averages nine successful grants and more than \$5 million per year in grant funding. He has experience writing proposals to private and corporate foundations, all levels of government, and United Ways. He has achieved more than \$2.9 million for government clients and more than \$76 million for healthcare clients. His areas of expertise include behavioral health, domestic/sexual violence services, faith communities, healthcare and hospitals, homeless services, municipal governments, museums, urban core social services, and veteran services. For municipal governments, he has written grant proposals for transportation, planning, fire, EMS, and parks/recreation projects. He has worked with organizations in 22 states and the District of Columbia.

Caitlin O'Connor began her career with a research firm who was the Local Action Research Partner to a medium-sized city in Massachusetts working on a grant to combat gang violence. She has spearheaded online learning platforms to ensure professional development of law enforcement officers would continue during the pandemic. With a recent transfer to the Office of Research and Sponsored Programs, Ms. O'Connor currently focuses on creating opportunities for the positive evolution of the criminal justice system using her diverse background of working with state and local governments as well as community providers and advocates. Over the course of her tenure, Catilin has written grants for programs like the Bureau of Justice Assistance Second Chance Act Reentry Program, Pay for Success Initiatives, Reinvestment Initiatives, Drug Free Communities Grant, Women Act Grant, and more.

Alyson Trowbridge began her grant writing and management career in 2016 with a complex municipality in Southeast Virginia, working directly under the Chief of the Police Division to expand the department's initiatives, both in terms of policy and equipment, as the department's Project and Grant Coordinator. During this time, she played an integral role in designing and developing policies and procedures, including the department's pilot BWC program, and multi-faceted projects to propel the department into the 21st Century. Collaboratively working with various community partners, including elected officials, fellow law enforcement agencies, state and federal partners, and community organizations, Aly secured over \$2M in the first two years across funding programs such as the Edward Bryn Memorial Justice Assistance Grant Program, the DCJS' Officer Safety & Wellness Program and the 1st Responders Cooperative Response Program, The Virginia Department of Emergency Management Public Safety Answering Point Program, the Commonwealth of Virginia's DMV Officer Traffic Safety Program, FEMA's Port Security Grant Program, and the NIJ CPOP Hot Spot Grant. In late 2018, Aly accepted a position with a grant consulting firm based in New York State as a Grant Manager for local municipalities and counties. In this role, she has worked with various municipal departments, including police, fire, ambulance corps, engineering, arts and humanities, planning, and recreation. During her three and a half years with the firm, she has been awarded over \$30 million in foundation, state, and federal funding for clients and continues to act as a subject matter expert for local governments looking to pursue grant funding across all sectors. While this has been a great experience to expand her knowledge and expertise, her specialty has continued to be public safety, with both personal and professional ties to the industry.

Ann Cavanaugh has spent her entire career in the Fire Service in Northern California, witnessing firsthand the ever-increasing Wildland Fire threat here. From her years in Marin County as Skywalker Ranch Firefighter to her time with the Vallejo Fire Department as a Captain, Wildland Fires have been a constant every fire season for her 18 years. She has also experienced them as a civilian, when the Partrick Fire was stopped less than a half mile from her Napa County home in 2017. She has extensive grant writing, editing and research experience, and has written Grants worth millions of dollars in funding for her clients.



Trends & Programs for Grant Funding

Presented By:
Carrie Schneider



Who We Are

Lexipol is the leading content, policy, training, and grants platform for public safety and local government, enabling first responders and leaders to better protect their communities and reduce risk.

We offer our customers, partners and members, including nearly two million public safety professionals and local government leaders, the most comprehensive resource for policies, online training and grant assistance and most up-to-date news and mission – critical information.

What We Will Cover Today



Grant Program
History and Team



Trends



2022 Grant Funding
Opportunities



Grant Services



Q & A

History of Grant Services

- Lexipol's pre-award grant services provide customized solutions enabling applicants to tap into federal, state and private grants. We have been assisting local government since 2009 with grant research, writing and consultation.
- To date, our team has secured more than \$350M in grant awards for numerous deserving municipalities across the nation.



Our Experts

All our grant writers/consultants are all active or former members of their local government community. Our success rate for grant approval is 60% higher than the national average of just 17%.

With collectively over 500 years' experience as a grant team, we are your partner in expert guidance and pre-award services.

What We Do



Our team of experts will assist with crafting the best individually tailored grant applications possible; securing you the funds you need for essential programs, personnel, technology, and much more.



We promise a smooth and engaging start to finish experience. Our goal is to create a lasting relationship while serving your community to achieve your ultimate goals.

Let Us Help You Get Funded



Grant Services

GrantFinder: Grant Research Made Easy

GrantFinder provides a real-time, online database of more than 10,000 federal, state, corporate and foundation grants. More than 5,000 municipalities trust GrantFinder to locate grants relevant to them.

Powerful features include:

- Tracking over 10k grants representing \$600 billion in funding
- Customized grant alerts for your preferred grant categories
- Dynamic environment with new grants updated and added daily
- <https://grantfinder.com/>

Pricing starts at \$1,195 per year for a single license

Grant Services

Custom Grant Writing Service: Submit Successfully With Our Experts

Lexipol provides customized grant writing services enabling applicants to tap into federal, state and private grants. With our team of expert grants writers and project managers, we'll craft the best grant application possible, helping you obtain the essential funding you need.

- Custom Grant Research & Consult (\$1,250 flat rate)
- Advanced Grant Application Services (\$6,000 flat rate)
 - Narrative Development & Review *
 - Application Assembly *

**Can be purchased as a standalone grant writing product*

Grant Services

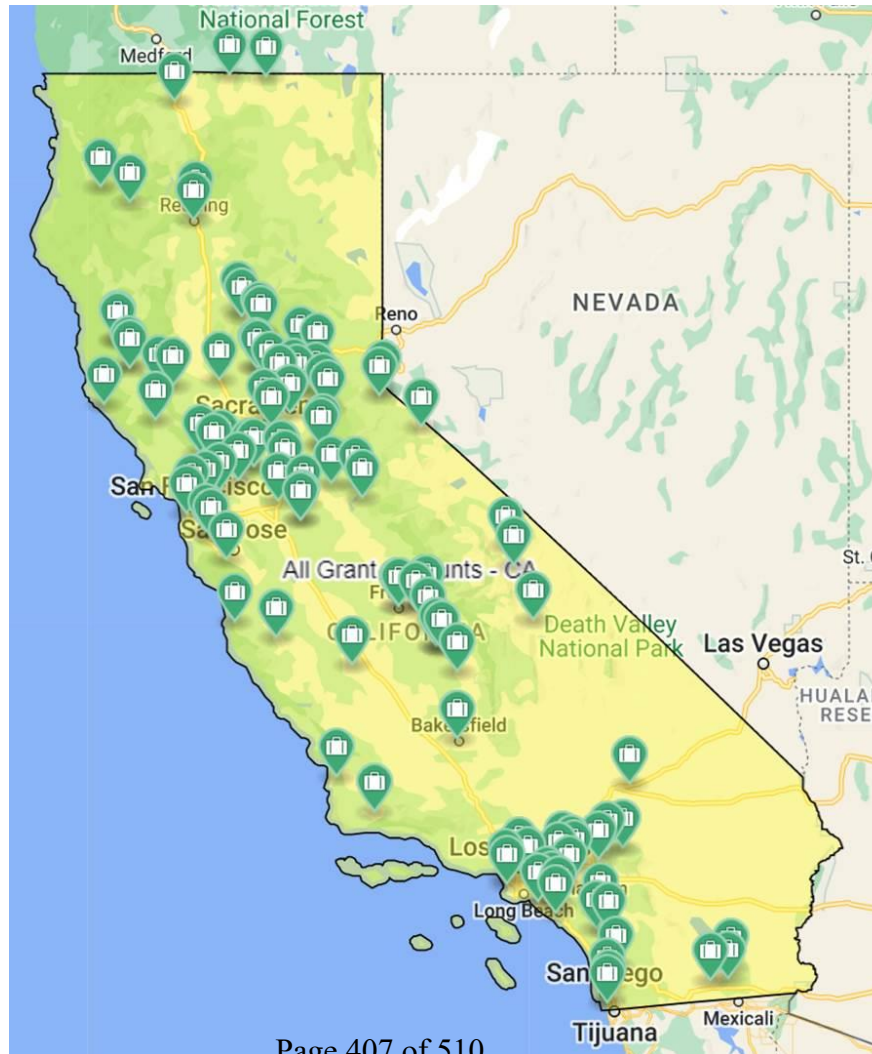
Grant Assistance Platform: Your Strategic Retained Partner

If your department is pursuing multiple grant projects—large or small—consider our Grant Assistance Platform. This retainer service combines all our pre-award grant services, including grant research, alerts, consulting and review:

- GrantFinder subscription(s)
- Unlimited, personalized grant consulting
- Application and narrative reviews
- Dedicated account management support team
- 50% discount on grant writing services on a per-project, per-application basis
- 2-year commitment

Our Grant Clients

Total funding: \$46M
Total Grant Clients: 111





BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.3.

WEBSITE ADA COMPLIANCE

ACTION ITEM

ISSUE: Members are provided access to free scans of their websites for compliance with ADA requirements through [AAAtraq](#). Ongoing monitoring and specific recommendations to correct any deficiencies are available for a fee. The service includes documentation of a member's reasonable attempts to accommodate those who qualify under the ADA and litigation support and costs coverage up to \$50,000 for a covered claim.

RECOMMENDATION: Review proposal and provide feedback and direction as needed for possible presentation to the Board

FISCAL IMPACT: None expected from this item. Subscription cost is \$99 per month per website prior to any discounts.

BACKGROUND: ADA regulations apply to the accessibility of public websites, with public agency websites particularly vulnerable due to their role in the community. California passed legislation (AB 434) effective January 1, 2018, mandating compliance with Web Content Accessibility Guidelines (WCAG 2.0) for all state agencies and created a compliance certification process. For now, the law does not apply to local governments, but the trend is in that direction and many jurisdictions are following the process established by the legislation. We are also seeing more activity as it relates to demand letters being sent to public agencies for ADA compliance.

ATTACHMENT(S):

1. Insurance Pools Section of AAAtraq website
2. AAAtraq proposal – Collaboration Agreement
3. Inclusion Index for NCC Members – *separate cover*
4. AAAtraq presentation – *separate cover*

/ Insurance Pools

Protect your members from a new threat, already costing \$6.25bn in legal demands, and predicted to be bigger than cyber by 2024.

/ What is in it for you?

Enhancing member value – Pool members receive Continuous PROTECTION against the risk of litigation, reputational damage and the spiralling costs of ADA compliance.

Demonstrating market innovation and vision – Addressing these risks provides an opportunity to strengthen a pool's position with members by demonstrating market innovation and vision.

Removing risk exposure – understanding and acting on an emerging risk set to be bigger than Cyber by 2024.

Remaining competitive – members expect pools to be aware of and protect them from emerging risks such as the ADA.

/ What you get?

- Continuous PROTECTION from ADA litigation, including costs coverage insurance, risk alerting and progress visibility, staff training, claims management and ADA lawsuit or legal demand support.
- Automated deployment that AAAtraq manages for you.
- Private INDEX Reports – The pool executive committee are able to see at a glance the current risk status across all members – congratulate those doing well, alerting members at significant risk.
- Events & workshops – quarterly education sessions for all pool members to understand key issues and what steps to take, e.g. getting required indemnities in place with third-party vendors.
- Monthly meetings with pool leaders - dealing with any issues, answering any questions, agreeing future events required etc.
- Automated deployment that AAAtraq manages for you
- Tailored interactions to the pools specific needs – e.g., Q&A sessions etc.

/ What is involved, what do you have to do?

Minimal effort is required by the pool – pool members sign-up themselves through the dedicated pool portal in under 2 minutes. We ask pools to assist with introductory communications to members; and then we take-over everything.

/ How much?

The service is \$99 per month per member website. Discounts are available based on volume, annual payment in advance and multi-year commitment.

/ How you pay?

Annually in advance for all pool members main website. AAAtraq will issue an invoice and payment can be made by card or wire transfer.

/ What is the value to your members?

- With an average claim now costing \$27,000, and repeated claims common, the AAAtraq Continuous PROTECTION service represents outstanding value at \$99/month (before member discount applied).
- AAAtraq Continuous PROTECTION service also uses Intelligent Automation to dramatically reduce the cost and complexity of working towards compliance.
- The distraction of receiving a demand or a claim can be the most costly of all - trying to find the legal support and technical expertise to help members interpret and assess the merits of the claim. AAAtraq provides complete peace of mind with our claims management system. We take the claim over - holding your member's hand throughout the process with legal and accessibility subject matter experts on hand to do the heavy lifting for you.
- Vendor contractual templates are included - valued at a minimum \$5,000.

/ The challenges your members face

Your members are at risk:

- Risk of litigation
- Risk of brand / reputational damage
- Risk of spiralling costs - spend on compliance initiatives

/ Removing Risks

To remove the risk, members need to protect themselves with **ADA Insurance**; however diligent, things *will* and *do* go wrong. They need **ADA monitoring**, which is easily understandable by all, and alerts them to vulnerabilities. Finally, ADA compliance, a step-by-step plan to take control of the compliance process.

/ How does AAAtraq remove the risks?

- Costs coverage litigation insurance
- Immediately understandable, non-technical monitoring and alerting
- A holistic, proportional approach to ADA compliance, utilizing Intelligent automation to significantly reduce costs



PERMA, ASCIP, ICRMA & FAIRA, AAAtraq Insurance Pool Partners

Subscribe to AAAtraq and enjoy complete cover and peace of mind

Subscribe Annually
US\$999 (save 20%)

Subscribe Monthly
US\$99



"Not going to lie it was kind of fun going through each item! Like checking off bits on a to-do list. It was good to see that each task is laid out with detailed instructions and should be easy for our members to complete."



"ASCIP – the preferred choice for California schools insurance needs – broad coverage, strong net position, history of stable rates and numerous no-cost loss control resources."



"Our members recognise the need not to discriminate by making content ADA compliant but faced with a minefield of complex recommendations, vendor products and software tools that leave them unsure where to turn and potentially exposed."

/ [Congress ADA Risk INDEX | How Inclusive Are Congressional Websites?](#)

04 Aug 2022

/ ["Don't be afraid of your vendors: Ask questions!"](#)

02 Aug 2022

/ [Can Web Developers Be Sued for the Inaccessible Websites They Create for Clients?](#)

28 Jul 2022

/ [AAAtraq announces CLIC Collaboration](#)

27 Jul 2022

/ [The Americans With Disabilities Act Turns 32 Years Old](#)

26 Jul 2022

/ [Round up for July, who has been covering online inclusivity?](#)

21 Jul 2022

[/ Customers Are Being Served With Inaccessible Content](#)

19 Jul 2022

[/ Importance of Inclusion](#)

14 Jul 2022

[/ Downside of external validation? There is none!](#)

12 Jul 2022

[/ eSignings: Accessibility in a Digital Era](#)

06 Jul 2022

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Costs Indemnity (Cover)

We offer costs indemnity to those subscribers based in the USA 'North America' only as of Jan. 2020. Indemnity is subject to terms and conditions as detailed in this website's terms and conditions. The limit on a single claim 'litigation support' is \$50,000 and is subject to timely reporting of the claim, the supply of specific details pertaining to your claim and the number of stars achieved by the individual website. \$50,000 of coverage is based on 3 stars achievement or more. Acceptance of a claim is subject to the specifics of insurance terms and conditions.

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Your Account Contact:

Rob Andrews
randrews@AAAtraq.com

UK 07739 700 676
US 1 646 933 133

Collaboration Agreement.

Northern California Cities Self Insurance Fund

Version	1.3
Dated	September 6 th 2022
Associated Doc	NCCSIF Risk Removal Version 1.0

Commercials

This Agreement being for the period specified below. Services are subject to AAAtraq general Terms and Conditions, please review at www.AAAtraq.com/terms.

Policy 'ADA litigation expense coverage' is summarized in this document, policies being issued individually for each client website on completion of details on the AAAtraq system.

Item

Service Commencement	TBC								
Service Renewal	TBC								
Subscription Period	Annually.								
Web Site(s)	Up to 3 websites of each NCCSIF member. 22 Members as of date of service commencement // NCCSIF site								
Coverage <i>Claims Expenses – page following.</i>	<table> <tr> <td>0 Stars</td><td>\$2,500</td></tr> <tr> <td>1 Star</td><td>\$10,000</td></tr> <tr> <td>2 Stars</td><td>\$25,000</td></tr> <tr> <td>3 Stars and above</td><td>\$50,000</td></tr> </table>	0 Stars	\$2,500	1 Star	\$10,000	2 Stars	\$25,000	3 Stars and above	\$50,000
0 Stars	\$2,500								
1 Star	\$10,000								
2 Stars	\$25,000								
3 Stars and above	\$50,000								
Subscription <i>Exc. Local Sales / Value Added Tax</i>	\$59,565* (please see contract terms below)								
Payment Terms	Annual payment on invoice – card or wire transfer.								
Service inclusion	<p>Additional to the AAAtraq online service, will be providing the following:</p> <ol style="list-style-type: none"> 1. NCCSIF materials, deployment portal set up and member video. 2. Four member workshop sessions, to include an introduction to accessibility, using specifics across your own website; highlighting areas where quick wins drive the latest improvements and support to cover your specific technical questions. 3. Monthly member Risk INDEX and report; monthly catch-up call and corresponding report. 4. Two days' technical / resource time in support of NCCSIF website compliance. 5. Policy provision – suggested policy update for the website, especially covering accessibility statement. 6. Regular Q&A Webinars - open to all 7. Additional Bonus: AAAtraq's – Accessibility Content Manager (ACM) 								

Usage

The contract is subject to the following:

- Service usage is restricted to the websites of the organisation, it cannot be used for any website which is not directly owned, managed, or operated for or on behalf of the organisation. Usage outside this restriction may be chargeable.

Stars

ADA Compliance process; independent recognition:

- As a key element of the service, the compliance module holds your hand through your journey to compliance. Intelligence driven tasks advise you, step by step, as to the action required to understand, and attain ADA compliance. As actions are completed, you are awarded stars.
- Initial star actions (establishing cover, organisational information) normally take around 90mins to complete. 2nd star takes around 3 hours (time spent spread over 2-3 weeks).
- The support package included is there to assist and help you, short-cutting the time required to ensure appropriate understanding of ADA compliance (sometimes also a useful interface between yourself and the web technical staff or where additional knowledge share is required for corrections).

AAAtraq Limited

Name:

Date:

NCCSIF // Alliant

Name:

Date:

Supplier Setup

If you have a supplier form for completion, please send over at your earliest convenience. Once setup, we will submit our invoice which should be paid prior to the commencement of the service.

Exclusions, additional terms or conditions.

Coverage for the website: *each member*, up to three websites.

Coverage Summary: claims expense.

Claim	means a written demand received by the Insured to provide defense and indemnification solely in respect of an allegation made in writing against a claimant that the claimant failed to make reasonable accommodations to the claimant's website for users with disabilities;
Claims Expenses	<p>means reasonable and necessary legal costs and expenses charged by a Defense Panel counsel to defend an allegation made in writing against a claimant that the claimant failed to make reasonable accommodations to the claimant's website for users with disabilities.</p> <p>Claims Expenses will not include any internal costs of the claimant, including salaries, wages or overhead.</p>
Sublimit of Liability	<p>means the maximum monetary amount the Underwriters will pay for any one Claim, which shall be based upon the compliance status of the claimant at the time the claimant's website allegedly failed to make reasonable accommodations for users with disabilities, as follows:</p> <p>Zero-star compliance: \$2,500</p> <p>One-star compliance: \$10,000</p> <p>Two-star compliance: \$25,000</p> <p>Three-star compliance and above: \$50,000</p>
Technology Services	means the provision of technology analysis and consulting related to compliance with regulations governing website and internet content used by persons with disabilities.
Claims Management	in the event of a claim , the client is responsible for the timely reporting to AAAtraq of the details of the claim. Claim to be reported online only, via client's own user account.

The full policy will be issued upon commencement of service usage. Each member is responsible for the accuracy of the details they provide throughout the AAAtraq system.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.4.

DRAFT LONG RANGE PLANNING OBJECTIVES

INFORMATION ITEM

ISSUE: The Executive Committee is presented with a Draft Agenda for the December 15, 2022, meeting and Long-Range Planning (LRP) session. Given the last meeting was a full planning session with facilitator, this year's session is likely to involve more follow up on the goals already established than on identifying new issues, though they will be solicited. Another agenda item, approval of a proposal for Workers' Compensation claims administration, may also take up a good portion of time.

The Committee is asked to discuss the meeting format, agenda items to be scheduled or provide other feedback for consideration to the Program Administrators.

RECOMMENDATION: Discuss and provide direction on session timing and agenda topics.

FISCAL IMPACT: None from this item. The cost of the meeting is included in the current NorCal Cities budget for meetings.

BACKGROUND: Historically the Board meeting in December alternates between a Training Day and a Long-Range Planning session. The planning session must be done at least every three years to meet CAJPA accreditation standards. The Board meeting on January 16, 2022, focused on planning topics related to taking on more risk as hard market conditions continue and cyber risks expand.

ATTACHMENT(S):

1. Strategic Planning Goals Updated as of September 7, 2022
2. Draft Agenda for the December 15, 2022, LRP and BOD Meeting

NCCSIF STRATEGIC GOALS & ACTION PLAN

Goals Drafted: 10/27/2021 BOD Long Range Planning meeting

Updated: 9/7/22

MISSION STATEMENT

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

GOAL	ACTION/TASK	RESPONSIBLE ENTITY	DEADLINE	STATUS	VOTES
LRP-1					
Property Program - Review the Property Program structure	1. Conduct study of estimated premiums at various self-insured retentions (SIRs) to bring stability to program	Alliant	Draft Budget for EC 3/24. For BOD 4/21	Presented to BOD 6/23/22	11
	Notes: Board decided not to start Banking Layer or raise SIR/Deductible				
	2. Alliant to analyze banking layer options for members	Alliant	June, 2022	Presented to BOD 6/23/22	3
	Notes: Do members want to evaluate the SIR/Banking layer again?				
	3. Alliant to present a State of the Market for all Programs at December BOD meeting	Alliant	12/16/2021 Completed; on 12/15/22 Agenda	Completed - Repeat for December 2022 Meeting	
Notes: On BOD agenda 12/15/22					
LRP-2					
Liability Program - Flattening the curve of increasing premiums and risk	1. Serve notice of intent to non-renew to CJPRMA	Alliant/BOD	By 12/31	Notice not given per Board direction	2
	Note: Premium surcharge formula will apply again for 2023. Can avoid half of the surcharge by increasing SIR from \$750k to \$1M.				
	2. Evaluate SIR options for CJPRMA coverage for FY 23/24	Alliant/BOD	Draft budget to BOD 4/21	Raising SIR to \$750K	
	Will review \$750K and \$1M options for FY 23/24.				
	3. Analyze risk for loss leaders and trends	Sedgwick/Alliant	on RMC agenda 10/20/22	Using for current service plan	2
	Note: Look at risk from the pool level as well as individual member level				
Cyber Program - Objective: Analyze purchasing excess insurance	4. Address the risks of intersections (historical v current traffic usage numbers) and police liability	Sedgwick/Members	on RMC agenda 12/16/22	Offer to review intersection not yet accepted	2
	Notes: Continue focus on police; more emphasis on defensive driving; dangerous conditions training				
	1. Alliant to send members application early	Alliant	by 12/1/21	Done	0
	Note: Allmembers have completed cyber applications				
Cyber Program - Objective: Analyze purchasing excess insurance	2. Create more robust risk control program	Members	by 6/22 BOD meeting	ongoing	0
	Note: Risk control efforts to include multi factor authentication, redundant systems, phishing simulation training and more				
	3. Staff to analyze if all, most or none scenarios will be available from excess insurers	Alliant	On 12/16/22 Agenda	Excess Coverage Renewed	0
Note: Continue to improve security to meet conditions of excess coverage. Partner with IT service consultants..					

GOAL	ACTION/TASK	RESPONSIBLE ENTITY	DEADLINE	STATUS	VOTES
LRP-4					
Workers' Compensation Program - Objective: Investigate tools/services to mitigate cost of claims	1. Investigate hiring an employee advocate to navigate claims in the WC system	Alliant/BOD	on RMC agenda 12/16	Webinar 1/12/22 and RFP underway for claims admin	10
	Note: Include roles and responsibilities of Sedgwick examiner versus the employee advocate or other point of contact in the analysis.				
	2. Investigate hiring Company Nurse for 24/7 nurse triage services	Alliant	Approved by EC 12/2/21	Service Begins 1/1/2022	10
	Note - signup forms have been delivered - can start as soon as 1/1/2022. Training scheduled and available online any time.				
	3. Increase options for medical treatment and QMEs	Alliant/Sedgwick	On 12.15.22 Agenda	Ongoing	
LRP-5					
Organizational Growth	1. Investigate Strategic Growth	Alliant/BOD	To EC 3/24; BOD 4/21	Benchmark of other pools and options tbd	10
	Note: Growth could be achieved by gaining individual members or by partnering with other JPAs. Elk Grove quoted for Liability Program.				
	2. Evaluate NCCSIF Bylaws for entrance/exit provisions	Alliant/BOD	By 12/31/22	Review with EC & BOD	6
	Note: Bylaws should discourage "shopping" and focus on long term membership to benefit the pool				
	3. Refresh marketing collateral prior to any marketing efforts	Alliant	RM site by 1/1/23; Main site by 9/1/22	New website complete, updates to content continuing	2
Note: Focus should include the website and creating new marketing materials. Revisions underway.					
LRP-6					
Member Engagement and Education	1. Create a Board member Academy	Alliant/BOD	Add another update by BOD 10/16/22	Funding Allocation Formula Presentation conducted for BOD 4/12/22	7
	Note: The Academy includes education on Board member responsibilities, Program details, and build on the existing Board Member Guidebook. A Board presentation will be prepared for 12/16/22				
	2. Create a plan for staff visits	Sedgwick/Alliant	Road trips and videoconferenc continue. Meet with all new Board members in person.	Underway	
	Note: Staff member visits are valued by members and creating a plan will ensure visits are done on a timely basis				



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Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
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Ms. Jennifer Styczynski
City of Marysville

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND 2022 PLANNING SESSION AND BOARD OF DIRECTORS MEETING AGENDA

DATE: Thursday, December 15, 2022

TIME: Breakfast available at 8:45 a.m.
Pre-Meeting Welcome & Warm-Up at 9:00 a.m.
Long-Range Planning at 10:00 a.m.

LOCATION: Rocklin Community Center – Springview Hall

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.

PRE-MEETING ORIENTATION

9:00 a.m. - NorCal Cities Breakfast & Board Orientation
10:00 a.m.

- Welcome and Introductions
- **Board Orientation Topic**
- State of the Market

LONG RANGE PLANNING SESSION

10:00 a.m. **A. CALL TO ORDER**

B. ROLL CALL

D. 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.

E. 2021 LONG RANGE PLANNING TOPICS

I



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

-
- 1. Review of the Mission Statement and Survey Responses** **4**
Planning group to affirm the Mission Statement and review survey responses as a basis of discussion for the planning session.
 - 2. Meeting Member Needs** **4**
Addressing new risks and identifying what we keep doing, stop doing and add as new service initiatives.
 - 3. Increasing Risk and Pressure to Self-Insure** **4**
Members will review and discuss the current and desired environments and outcomes for NorCal Cities' main programs.
 - a. Liability Program**
 - CJPRMA Funding Plans
 - Social Inflation and Countermeasures
 - b. Property Program Structure - AMVP**
 - Banking or Shared Layer Funding Approach
 - Deductible Buy Down or Aggregates
 - Appropriate SIR
 - BREAK FOR LUNCH**
 - Increasing Risks and Pressure to Self-Insure- continued** **4**
 - c. Cyber Program**
 - Excess Coverage Conditions - how are we doing?
 - More focus on risk control
 - d. Workers Compensation Program**
 - Lack of Doctors and QME
 - Status of Workplace Solutions
 - 4. Financial Stability** **4**
 - How do we maintain financial stability across hard markets?
 - Potential for growth

Break



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Wrap up

Members will review and provide feedback on the topics discussed to develop goals and objectives for completion.

BOARD MEETING

F. 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.

1.

G. GENERAL RISK MANAGEMENT ISSUES I 4

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

H JPA BUSINESS

pg. 1. **Workers' Compensation Claims Administration Proposals** A 1

J. INFORMATION ITEMS I 1

- pg. 1. PARMA Conference, February 7-10, 2023, Sacramento, CA
- pg. 2. Glossary of Terms
- pg. 3. NCCSIF Organizational Chart
- pg. 4. NCCSIF 2022-2023 Meeting Calendar
- pg. 5. NCCSIF Resource Contact Guide
- pg. 6. Sedgwick Who's Who in Claims - WC and Liability Contacts
- pg. 7. NCCSIF Travel Mileage Reimbursement Form

K. ADJOURNMENT

UPCOMING MEETINGS



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

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

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

DRAFT



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.5.

WORKERS' COMPENSATION RFP UPDATE

INFORMATION ITEM

ISSUE: The Program Administrators will provide an update on the status of the current Request for Proposals for Workers' Compensation Claims Administration. Proposals are due on November 1 and are expected to be reviewed for selection of a firm at the Board meeting on December 15, 2022.

RECOMMENDATION: None – information only.

FISCAL IMPACT: None expected from this item.

BACKGROUND: The Board has requested proposals for Workers' Compensation Claims Administration to evaluate their options. NCC has been with the same claim administrator since its inception, though the firm itself has changed from Bragg to York to Sedgwick due to a series of buyouts.

ATTACHMENT(S): None



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item I.6.

SERVICE PROVIDER SURVEY RESULTS

ACTION ITEM

ISSUE: NorCal Cities conducts an annual Service Provider Performance Survey for each of its primary service providers. The most recent survey results are attached for Board review.

The Survey responses were presented to the Executive Committee at their September meeting. The summary and comments were taken directly from the SurveyMonkey website.

One use of the annual survey is to provide direction regarding the upcoming expiration of service provider contracts. The contract for Workers' Compensation claims administration expires as of June 30, 2023. Board members are asked to review the survey results prior to addressing those items. Representatives from Sedgwick will also be present to answer any member questions or concerns.

RECOMMENDATION: Review and provide feedback and/or direction to address any concerns noted in the survey.

FISCAL IMPACT: None.

BACKGROUND: Member satisfaction surveys for service providers have traditionally been conducted every odd-numbered year to rate the overall value of NCCSIF programs and services. At the October 15, 2015 meeting the Board recommended annual Performance Evaluation Surveys for the primary service providers, Alliant Insurance Services, York Risk Services, and Bickmore (now both Sedgwick). Since that time annual surveys have been conducted through SurveyMonkey, with special focus initially on Workers' Compensation claims administration.

The survey has been broken in to sections in an effort to receive feedback from the person(s) most knowledgeable about specific services. The survey responses are also used to inform the Board regarding options for upcoming service provider contract renewals.

ATTACHMENT(S):

1. Workers' Compensation Claims Administrator Results
2. Liability Claims Administrator Results
3. Safety and Risk Control Services Results
4. Brokerage Risk Management and Program Administration Results

Survey Results as of 2022

Survey Results as of 2021

Q1. Controls the claims management process well.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	5.88%	1	35.29%	6
Good (Meets Expectations)	35.29%	6	35.29%	6
Fair (Below Expectations)	41.18%	7	29.41%	5
Poor (Does Not Meet Expectations)	17.65%	3	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	17	Answered	17
	Skipped	0		
Comment (please provide specific example where appropriate)				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	It has gotten a bit better since Dori returned		
	2 Aug 25 2022 04:18 PM	Lack of communication with City and employee, lack of follow through, lack of organization, significant turnover within Sedgwick all has resulted in an employee not receiving the care he deserves and the City without an employee for 3 years.		
	3 Aug 24 2022 09:11 PM	Claims processing, response times, and medical/treatment approval is severely and significantly delayed. Examples provided throughout survey.		
	4 Aug 22 2022 12:00 PM	Although claim management has improved over the past few months, Sedgwick's overall service delivery during Fiscal Year 2021/2022 was well below acceptable levels.		
	5 Aug 19 2022 04:09 PM	Service was terrible in the last year or so but I see it coming back around		
		Seems like claims handling is more reactive than proactive; flexibility and out-side-the-box thinking to move claims forward seems limited. Legal and medical management seems passive		
	6 Aug 17 2022 03:31 PM			
	7 Aug 09 2022 02:54 PM	Once prompted, yes they manage and provide appropriate claim management.		
	8 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices		Response Percent	Response Count	Response Percent	Response Count
Yes		94.12%	16	47.06%	8
No		5.88%	1	52.94%	9
		Answered	17	Answered	17
		Skipped	0		
Comment (please provide specific example where appropriate)					
	Response Date	Comments			
	1 Aug 26 2022 08:52 AM	When Dori returned			
	2 Aug 25 2022 06:04 PM	Just had with Dori.			
	3 Aug 25 2022 04:18 PM	Just recently with Dori. We very much appreciate Dori, but she cannot be the only person we can depend on at Sedgwick.			
	4 Aug 24 2022 09:11 PM	Yes. Most recently on August 4, 2022. Prior claims reviews: March 17, 2022 and August 10, 2021.			
	5 Aug 19 2022 04:09 PM	Last one was a few months ago and we have other scheduled throughout the remainder of the year			
	6 Aug 17 2022 03:31 PM	We recently started doing monthly reviews, which has been helpful			
	7 Aug 09 2022 02:54 PM	Only once prompted - by our Agency and our Lenahan Atty.			

Q3. Are the reserves set on claims reasonable?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	7.14%	1	25.00%	4
Good (Meets Expectations)	78.57%	11	75.00%	12
Fair (Below Expectations)	14.29%	2	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		14	Answered	16
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 17 2022 03:31 PM	Medical reserves often seem high for expected costs (tends to rely on average medical cost times life expectancy, which is not always an accurate prediction). Reserves on settlement requests often don't match the outlined amounts in the recommendations (TD and/or PD hasn't been updated; future medical cost expected/savings doesn't match reserves)		
	2 Aug 09 2022 02:54 PM	I feel that some claims are set via a ratio/equation, not via the true claim or correspondence from the Claimant.		

Q4. Submits timely written status reports.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	12.50%	2	29.41%	5
Good (Meets Expectations)	62.50%	10	47.06%	8
Fair (Below Expectations)	12.50%	2	17.65%	3
Poor (Does Not Meet Expectations)	12.50%	2	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		16	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 25 2022 04:18 PM	They are not timely at all.		
	2 Aug 19 2022 04:09 PM	Getting better		
	3 Aug 17 2022 03:31 PM	I'm only receiving the regular claims status report on a few claims. If I request a status update, I usually get a timely response and monthly meetings makes up for this..		
	4 Aug 09 2022 02:54 PM	It seems as though they aren't done based on claim time frames but more so on the adjusters calendar.		

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	6.25%	1	29.41%	5
Good (Meets Expectations)	68.75%	11	52.94%	9
Fair (Below Expectations)	18.75%	3	17.65%	3
Poor (Does Not Meet Expectations)	6.25%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		16	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				

	Response Date	Comments
	1 Aug 26 2022 08:52 AM	Very good once Dori returned
	2 Aug 25 2022 04:18 PM	Their updates to the Claims Committee are well presented. I think there is room for improvement in terms of their presentation to the cities directly. They have been emailed with little to no explanation whatsoever as to why it would benefit the City to settle.
	3 Aug 24 2022 09:11 PM	The Sedgwick Team is knowledgeable in their recommendations and decisions but the processing of claims and coming to a decision is delayed. When claims are delayed, injured employees are not eligible for wage loss benefits through WC. They end up seeking supplemental wages through other benefits which can later be a cumbersome process to reconcile if and when a claim is accepted. Examples: o Mental health claim received: 6/1/2022 - Denied. Denial recommendation to city: 7/19/2022 oBack injury claim received: 6/27/2022 <input type="checkbox"/> Accepted. Acceptance recommendation to city: 7/28/2022 oStress/hypertension claim received: 5/4/2022 <input type="checkbox"/> Denied. Official denial notice sent: 7/28/2022
	4 Aug 17 2022 03:31 PM	Outside of statutory settlements, the justification for the recommendation
	5 Aug 09 2022 02:54 PM	Once prodded to push for a settlement, yes communications and C&R's are sent.
	6 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	35.29%	6
Good (Meets Expectations)	23.53%	4	29.41%	5
Fair (Below Expectations)	47.06%	8	29.41%	5
Poor (Does Not Meet Expectations)	29.41%	5	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	17	Answered	17
	Skipped	0		

Comment (please provide specific example where appropriate)

	Response Date	Comments
	1 Aug 26 2022 08:52 AM	Not consistently

							Examples: oDispatcher 7/3/22: "I still have yet to hear anything from Sedgwick, I have been trying to get ahold of someone every week for the last 9 weeks now and no one has even responded back to me. I attempted to get ahold of a manager and also no response." oDispatcher 5/3/22: "I attached the last pay stub I received from Sedgwick for pay period 01/24/2022 through 02/13/2022. I'm getting a little worried that they are now behind 5 pay periods. That is a lot of money that has started to impact me financially. I'm confused as to why I'm no longer getting paid. I don't want to use my leave time to cover unpaid time. I would like to keep my leave time for vacations. Please let me know what you can find out from Sedgwick. I understand there have been changes with adjusters but that shouldn't impact me financially for this long. I appreciate your help." Officer 3/28/22 (email sent to Sedgwick): "I have been attempting to contact you via telephone since Tuesday March 22nd and have since been unsuccessful. I have been trying to contact you to follow up regarding the status of my request for in-home care support following my discharge from the hospital of my work-related injury. Additionally, my claim is not present on my Mysedgwick.com account. All if the technical support chats and call centers have transferred me back to you to unsuccessfully resolve this issue to date. March 22nd, I have attempted to contact you daily via telephone and left voice messages, all of which have gone unanswered. On Friday, March 25th, I attempted to contact you again via telephone but found your voicemail was full. On
						2 Aug 24 2022 09:11 PM	There has been much turnover with our claim reps
						3 Aug 23 2022 08:49 AM	
						4 Aug 22 2022 12:00 PM	Although communication has improved over the past few months, Overall communications was very poor during Fiscal Year 2021/2022.
						5 Aug 17 2022 03:31 PM	This is gradually improving. Sometimes I happen to notice things before I hear from Sedgwick, which makes me worry about what I'm missing (I'm not confident that I'll be updated on all important matters)
						6 Aug 09 2022 02:54 PM	Nope, communication has been lack luster for sure.
						7 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements
						8 Aug 08 2022 10:17 AM	I don't hear anything regarding open work comp claims unless I ask specific questions.

Q7. Provides high quality advice and assistance.

Answer Choices		Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)		11.76%	2	29.41%	5
Good (Meets Expectations)		47.06%	8	47.06%	8
Fair (Below Expectations)		23.53%	4	23.53%	4
Poor (Does Not Meet Expectations)		17.65%	3	0.00%	0
N/A (Don't have sufficient experience to evaluate)		0.00%	0	0.00%	0
		Answered	17	Answered	17
		Skipped	0		
Comment (please provide specific example where appropriate)					
		Response Date	Comments		
		1 Aug 26 2022 08:52 AM	With Dori's involvement it is excellent		
		2 Aug 24 2022 09:11 PM	Advice is high quality, but the assistance needs improvement. The issue is the multiple follow up requests and outreach. The expectation is that there should be a more proactive stance on providing assistance before it is asked.		
		3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
		4 Aug 17 2022 03:31 PM	Limited flexibility or creativity seems to be an issue, occasionally quality of advice is poor on complex cases. Assistance has been ok if we make recommendations.		

5 Aug 09 2022 02:54 PM
6 Aug 08 2022 12:10 PM

Thank goodness for our access to Lenahan and Associates - they have been the saving grace for SO MANY of our claims, when the Adjuster hasn't been there to assist us.
With Dori's return to the office, there has been improvements

Q8. Communicates well both orally and in writing.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	17.65%	3	23.53%	4
Good (Meets Expectations)	41.18%	7	35.29%	6
Fair (Below Expectations)	29.41%	5	35.29%	6
Poor (Does Not Meet Expectations)	11.76%	2	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
		Answered	Answered	17
		Skipped		0
Comment (please provide specific example where appropriate)				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	Assigned adjuster does not communicate well		
	2 Aug 25 2022 04:18 PM	I think they communicate well at Board meetings, but the overall facilitation of the Work Comp program is ineffective.		
	3 Aug 22 2022 12:00 PM	When we are able to make contact with Sedgwick, communication is generally good.		
	4 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
	5 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q9. Accomplishes goals and objectives and also provides additional value.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	12.50%	2	25.00%	4
Good (Meets Expectations)	37.50%	6	50.00%	8
Fair (Below Expectations)	25.00%	4	25.00%	4
Poor (Does Not Meet Expectations)	25.00%	4	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
		Answered	Answered	16
		Skipped		0
Comment (please provide specific example where appropriate)				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	Please see comments above		
	2 Aug 24 2022 09:11 PM	The City's goal and objective to provide high quality care to injured workers has not been met. Sedgwick faces credibility issues and as a result the employees are seeking legal assistance even on minor claims.		
	3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
	4 Aug 17 2022 03:31 PM	Goals and objectives are fine, does not seem seem to provide additional value		
	5 Aug 09 2022 02:54 PM	I've been dealing with Sedgwick since Kara Kennedy - everyone that has trailed after her, hasn't brought much to the table.		
	6 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	37.50%	6
Good (Meets Expectations)	62.50%	10	31.25%	5
Fair (Below Expectations)	18.75%	3	18.75%	3
Poor (Does Not Meet Expectations)	18.75%	3	12.50%	2
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		16	Answered	16
Skipped		0		

Comment (please provide specific example where appropriate)

Response Date	Comments
1 Aug 26 2022 08:52 AM	Adjuster has not helped at all. Dori has resolved all concerns
	When advice and assistance is requested, when a response is provided, they provide more than adequate expertise and knowledge. However, they're not proactive enough. They seem to lack sufficient resources that are needed to manage our claims.
2 Aug 24 2022 09:11 PM	
3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!
	If I push for suggestions or feedback, I sometimes get ok answers (usually not sophisticated or creative). This is improving with monthly meetings with Dori.
4 Aug 17 2022 03:31 PM	
5 Aug 09 2022 02:54 PM	Non existent.

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	5.88%	1	29.41%	5
Good (Meets Expectations)	41.18%	7	41.18%	7
Fair (Below Expectations)	29.41%	5	23.53%	4
Poor (Does Not Meet Expectations)	23.53%	4	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		17	Answered	17
Skipped		0		

Comment (please provide specific example where appropriate)

Response Date	Comments
1 Aug 26 2022 08:52 AM	This rating is given for services without Dori's assistance
2 Aug 25 2022 04:18 PM	If Dori were not back and present, I would definitely have given them a poor rating. Although Sedgwick has slowly made some improvement in the delivery of claims management services, I believe NCCSIF deserves better and should proceed with the RFP process.
3 Aug 22 2022 12:00 PM	
4 Aug 17 2022 03:31 PM	Things have been improving with Dori's return and involvement in claims.
5 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements

Q12. Who is your Workers' Compensation Claims Examiner?

Answered	17		
Skipped	0		
		Response Date	Comments
		1 Aug 26 2022 08:52 AM	Jessica Marx
		2 Aug 25 2022 06:04 PM	Jessica Marx

3 Aug 25 2022 04:18 PM	We have another new examiner. We were just apprised of this and are scheduling an appointment to meet.
4 Aug 24 2022 09:11 PM	Christine "Chris" McManus. She is knowledgeable and great to work with. As of recent, she has been making noticeable attempts to better manage our claims.
5 Aug 23 2022 08:49 AM	New, haven't interacted yet.
6 Aug 22 2022 04:42 PM	Ariel Leonhard
7 Aug 22 2022 12:00 PM	Recently, Lea Perez and Rebecca Summers have became city's Claim Examiners. Prior was Rosa Lopez; Now assigned to Lea Perez and received excellent service her first week on the job.
8 Aug 19 2022 04:09 PM	Dori
9 Aug 19 2022 12:36 PM	Jessica Marx
10 Aug 19 2022 11:15 AM	Jessica Marx
11 Aug 17 2022 03:31 PM	Rosa Lopez and Erik Buamle and Brainard Devora
12 Aug 12 2022 12:24 AM	Christina McManus
13 Aug 10 2022 03:16 PM	Jessica Marx.
14 Aug 09 2022 02:54 PM	Dori Zumwalt
15 Aug 08 2022 04:45 PM	Jessica Marx
16 Aug 08 2022 12:10 PM	Jessica Marx
17 Aug 08 2022 10:17 AM	Jessica Marx

Q13. Please provide any comments on what Sedgwick is doing well and/or needs to improve on?

Answered
Skipped

17
0

Response Count

16
0

Response Date

Comments

1 Aug 26 2022 08:52 AM
2 Aug 25 2022 06:04 PM

Status of claim needs to be communicated to City directly when it occurs, not just in a report. If a claim is accepted, I would like an email notifying me of it along with why.

once contact is made knowledge is generally accurate

Overall management of claims, finding doctors, communicating with doctors, communicating with the employee, and communicating with the City. I feel very fortunate we have such few claims. I don't know what I would do if we had more claims.

3 Aug 25 2022 04:18 PM

routine medical care, prescription drugs, in home care, and in other critical areas that support the overall wellbeing and recovery of our injured employees. They need improvement on their overall level of service. On 2/7/22, the following issues were identified and sent to Alliant

o4A211094GF50001 - EE is currently on 4850 with an injured right shoulder. Dr. sent a request for surgery recently. As of 2/1/22 Sedgwick received the surgery request and stated they would update EE that day as they should have received the UR determination that day as well. As of this morning, EE has not heard from Sedgwick.

o4020124F59A0001 - EE is currently on 4850 with injury to lower back/legs. For many months Sedgwick has not been able to locate a PTP for EE and because of that and possibly other concerns, he recently decided to seek representation. As of 1/28/22 EE stated his attorney located a PTP but Sedgwick hadn't accepted and that they had been slow in sending any information to his attorney. I followed up with Sedgwick that same day, and they stated the new PTP information was received 1/24/22 and an authorization letter would be sent out that same day or Monday 1/31/22.

4 Aug 24 2022 09:11 PM

o4A2109DBA100001 - EE filed a hearing loss claim on 9/14/21 and since then Sedgwick has not been able to find him an audiologist. The EE has been following up with me every few weeks hoping for an update.

5 Aug 23 2022 08:49 AM	So glad the Dori is part of the team. Her consistency and follow up has really been great over the years.			
6 Aug 22 2022 04:42 PM	everything			
7 Aug 22 2022 12:00 PM	Return emails and phone calls within 24 hours. When a staff member is off work, have emails and phone calls forwarded to another Team Member who can respond within 24 hours. Follow through with what you have committed to doing.			
8 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific and I foresee that all our needs will be met.			
9 Aug 19 2022 12:36 PM	Dori was out for a while. we are very happy that she is back. we wish that there were Dori clones.			
10 Aug 19 2022 11:15 AM	I'm fairly new to the City, but the experience I've had with Sedgwick so far has been positive. Doriene provided me with a one-on-one training that was extremely helpful.			
	forward.			
	I'd like to see more effort in proactively managing claims, including adjuster initiative in authorizing reasonable medical treatment requests to move files forward. We're seeing a lot of delays in getting employees back to work or P&S because of denied treatment that probably should have been authorized in the first place, which is frustrating for both employees and managers, and extending time off on 4850/TD. I almost never hear from the adjuster with strategy recommendations or questions. Since the adjuster is rarely reaching out to check in or discuss cases, I don't have a lot of confidence that she has all of the relevant info to effectively strategize. When strategy is suggested, there is often only one option proposed when there could be many different approaches.			
11 Aug 17 2022 03:31 PM				
12 Aug 12 2022 12:24 AM	No concerns			
13 Aug 10 2022 03:16 PM	Communicating with injured employees on a more timely basis. Ability to give direction to employees that do not understand w/c.			
14 Aug 09 2022 02:54 PM	Rebecca Summers and Dori Zumwalt are phenomenal - everyone else has been a drop in the bucket and added so little to the overall picture of WC.			
15 Aug 08 2022 04:45 PM	N/A			
16 Aug 08 2022 12:10 PM	As indicated multiple times above, with Dori's return to the office, there have been massive improvements in all areas related to w/c claims management.			
17 Aug 08 2022 10:17 AM	Better communication regarding open claims and what is being done to get them resolved quicker.			
Q14. Would you like to speak to an Alliant Representative regarding the service you're receiving from Sedgwick?				
Answer Choices		Response Percent	Response Count	Response Percent Response Count
Yes		0.00%	0	5.88% 1
No		100.00%	17	94.12% 16
If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com or by phone at 916-643-2704.			2	
Answered			17	Answered 17
Skipped			0	
Response Date		Comments		
1 Aug 24 2022 09:11 PM		Contact has previously been made with Marcus Beverly.		
2 Aug 09 2022 02:54 PM		Marcus and I have already spoke on this matter.		

NorCal Cities Liability Claims Administrator Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Controls the claims management process well.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	8.33%	1	20.00%	3
Good (Meets Expectations)	66.67%	8	66.67%	10
Fair (Below Expectations)	25.00%	3	13.33%	2
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		
	Answered	12	Answered	15
	Skipped	0		

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	33.33%	4	26.67%	4
No	66.67%	8	73.33%	11
Other (please specify)				
	Answered	12	Answered	15
	Skipped	0		

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
	Aug 22 2022 02:10	
	1 PM	(not since I started here in March 2022)
	Aug 22 2022 10:29	On a day to day basis, I am uncertain who is assigned to our City.
	2 AM	

Q3. Are the reserves set on claims reasonable?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.10%	1	20.00%	3
Good (Meets Expectations)	90.90%	10	66.67%	10
Fair (Below Expectations)	0.00%	0	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0	0.00%	0
	Answered	11	Answered	14
	Skipped	0		

Q4. Submits timely written status reports.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	20.0%	3
Good (Meets Expectations)	72.73%	8	60.0%	9
Fair (Below Expectations)	27.27%	3	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
	Answered	11	Answered	13
	Skipped	0		

Comment (please provide specific example where appropriate)

Response Date	Responses
Aug 08 2022 10:19 AM	I don't receive status reports.
1	

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	26.67%	4
Good (Meets Expectations)	63.64%	7	66.67%	10
Fair (Below Expectations)	23.27%	3	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
		Answered	Answered	15
		Skipped		0
<i>Comment (please provide specific example where appropriate)</i>				
		Response Date	Responses	
		Aug 22 2022 10:29	good job; unfamiliar	
		1 AM	with any others	

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	26.67%	4
Good (Meets Expectations)	72.73%	8	60.00%	9
Fair (Below Expectations)	9.09%	1	6.67%	1
Poor (Does Not Meet Expectations)	9.09%	1	6.67%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0	0.00%	0
		Answered	Answered	15
		Skipped		0
<i>Comment (please provide specific example where appropriate)</i>				
		Response Date	Responses	
		Aug 22 2022 10:29	Brian Davis is a good	
		1 AM	communicator;unfamili	
			ar with any others.	

Q7. Provides high quality advice and assistance.					
Answer Choices		Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)		9.09%	1	33.33%	5
Good (Meets Expectations)		72.73%	8	60.00%	9
Fair (Below Expectations)		9.09%	1	6.67%	1
Poor (Does Not Meet Expectations)		9.09%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)		0.00%	0	0.00%	0
Other (please specify)			0	0.00%	0
		Answered	11	Answered	15
		Skipped	0		
Q8. Communicates well both orally and in writing.					
Answer Choices		Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)		0.00%	0	20.00%	3
Good (Meets Expectations)		75.00%	9	66.67%	10
Fair (Below Expectations)		25.00%	3	6.67%	1
Poor (Does Not Meet Expectations)		0.00%	0	6.67%	1
N/A (Don't have sufficient experience to evaluate)		0.00%	0	0.00%	0
Other (please specify)			0		
		Answered	12	Answered	15

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	21.43%	3
Good (Meets Expectations)	72.73%	8	50.00%	7
Fair (Below Expectations)	18.18%	2	28.57%	4
Well Below (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	11	Answered	14
	Skipped	0		

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	10.00%	1	33.33%	4
Good (Meets Expectations)	70.00%	7	58.33%	7
Fair (Below Expectations)	20.00%	2	8.33%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	10	Answered	12
	Skipped	0		

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	8.33%	1	20.00%	3
Good (Meets Expectations)	66.67%	8	60.00%	9
Fair (Below Expectations)	25.00%	3	20.00%	3
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)				0
	Answered	12	Answered	15
	Skipped	0		
Comment (please provide specific example where appropriate)	Response Date	Responses		
	1 Aug 19 2022 12:41 PI	car premiums went down then up almost three times from last year. i've discussed this with the pool. i was given explanations. i also expect drastic changes would be avoided in the future.		

Q12. Comments on what doing well and/or provide suggestions for improvement:

Answered	2	Answered	3
Skipped	10	Skipped	12
Comment (please provide specific example where appropriate)	Response Date	Responses	
	1 Aug 22 2022 10:29 AI	good to work with. Brooke Crickitt is responsive and pleasant to work with. examiners have been very responsive and providing updates and statuses, which is very helpful given the different types of	
	2 Aug 19 2022 04:31 PI		

NCCSIF Safety and Risk Control Services Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Sedgwick responsive to your needs and concerns, and responds promptly to inquiries and requests.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	40.00%	6
Good (Meets Expectations)	53.33%	8
Fair (Below Expectations)	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		1
Answered		15
Skipped		0

Response Percent	Response Count
40.00%	6
60.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	15

Comment (please provide specific example where appropriate)

Respondents	Response date	Responses
	1 Aug 15 2022 02:45 PM	Eric Lucero is responsive and incredibly helpful & informative.

Q2. Maintains good contact and keep member apprised on all important and pertinent risk management matters.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	26.66%	4
Good (Meets Expectations)	73.33%	11
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		0
Answered		15
Skipped		0

Response Percent	Response Count
40.00%	6
60.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	15

Q3. Knowledgeable and experienced in handling member inquiries and requests.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	46.67%	7
Good (Meets Expectations)	53.33%	8
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		
	Answered	15
	Skipped	0

Response Percent	Response Count
47.00%	5
53.00%	8
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	13

Q4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	23.07%	3
Good (Meets Expectations)	76.93%	10
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		1
	Answered	13
	Skipped	0

Response Percent	Response Count
36.00%	5
64.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	14

Comment (please provide specific example where appropriate)

Respondents **Response Date** **Responses**

1 Aug 22 2022 02:12 PM (I started here in March 2022)

Q5. Do you use the Employee Safety Training Matrix?

Answer Choices	Response Percent	Response Count
Yes	43.75%	7
No	56.25%	9
Other (please specify)		2

Answered 16
Skipped 0

Comment (please provide specific example where appropriate)

Respondents Response Date Responses

1 Aug 22 2022 02:12 PM no experience with that but would like to know more
2 Aug 15 2022 02:45 PM Not sure what this is.

Response Percent	Response Count
56.25%	9
43.75%	7

Answered 16

Q6. Do you use the Employee Risk Management Vendor Matrix?

Answer Choices	Response Percent	Response Count
Yes	56.25%	9
No	43.75%	7
Other (please specify)		1

Answered 16
Skipped 0

Comment (please provide specific example where appropriate)

Respondents Response Date Responses

1 Aug 15 2022 02:45 PM Not sure what this is.

Response Percent	Response Count
50.00%	8
50.00%	8
	0

Answered 16

Q7. Accomplishes goals and objectives as well as provides additional value to the JPA.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	21.43%	3
Good (Meets Expectations)	78.57%	11
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		0

Answered 14
Skipped 0

Response Percent	Response Count
27.00%	4
73.00%	11
0.00%	0
0.00%	0
0.00%	0
0.00%	0

Answered 15

Q8. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	21.43%	3	34.00%	5
Good (Meets Expectations)	78.57%	11	66.00%	10
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor(Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		1	0.00%	0
	Answered	14	Answered	15
	Skipped	0		
<i>Comment (please provide specific example where appropriate)</i>				
Respondents	Response Date	Responses		
	1 Aug 22 2022 12:03 PM	Eric Lucero did an excellent job keeping members apprised of the major risk trends.		

Q9. Comments on what doing well and/or provide suggestions for improvement:

	Answered	5	Answered	1
	Skipped	11	Skipped	15
<i>Comment (please provide specific example where appropriate)</i>				
Respondents	Response Date	Responses		
	1 Aug 23 2022 08:51 AM	Very helpful during COVID. Thank you! highlighting changes to the CPP, Cal/OSHA regulations, etc. Additionally, Eric is responsive to staff ergo eval needs, providing timely appointments to meet with staff, and summaries of finding. He's been an absolute pleasure to work with.		
	2 Aug 15 2022 02:45 PM			
	3 Aug 12 2022 12:28 AM	We are very pleased with communications and the prompt responses to our questions and requests.		
	4 Aug 10 2022 03:17 PM	Helpful in providing updates to the Covid Protection Plan and IIPP. Helpful staff.		
	5 Aug 08 2022 10:20 AM	Very responsive with questions and help.		

NorCal Cities Brokerage Risk Management & Program Administration Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Responds promptly to inquiries and requests.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13	60.00%	9
Good (Meets Expectations)	13.33%	2	40.00%	6
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
Answered		15	Answered	15
Skipped		0		

Q2. Maintains contact and keeps member apprised on all important and pertinent matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	73.33%	11	54.00%	8
Good (Meets Expectations)	26.67%	4	46.00%	7
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
Answered		15	Answered	15
Skipped		0		

Q3. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	73.33%	11
Good (Meets Expectations)	26.67%	4
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		0
	Answered	15
	Skipped	0

Response Percent	Response Count
54.00%	8
46.00%	7
0.0%	0
0.0%	0
0.0%	0
0.0%	0
Answered	15

Q4. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	80.00%	12
Good (Meets Expectations)	20.00%	3
Fair (Below Expectations)	7.00%	1
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)	0.00%	1
	Answered	15
	Skipped	0

Response Percent	Response Count
60.00%	9
33.00%	5
0.00%	0
0.0%	0
0.0%	0
0.0%	0
Answered	15

Q5: Handles all interactions in a professional manner.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13
Good (Meets Expectations)	13.33%	2
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)	0.00%	0
	Answered	15
	Skipped	0

Response Percent	Response Count
62.50%	10
37.50%	6
0.0%	0
0.0%	0
0.0%	0
0.0%	0
Answered	16

Q6. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	73.33%	11	46.00%	7
Good (Meets Expectations)	26.67%	4	54.00%	8
Fair (Below Expectations)	0.00%	0	0.0%	0
Well Below (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
Answered		15	Answered	15
Skipped		0		

Q7. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13	54.00%	8
Good (Meets Expectations)	13.33%	2	46.00%	7
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
Answered		15	Answered	15
Skipped		0		

Comment (please provide specific example where appropriate)

Respondents	Response Date	Responses
	1 Aug 22 2022 12:13 PM	Marcus Beverly and Jenna Wirkner are doing an excellent job of administering the JPA and keeping NCCSIF ahead of the ever changing risk curve.

Q8. Comments on what doing well and/or provide suggestions for improvement:

Answered

Skipped

	5
	10

Resonses 1

Comment (please provide specific example where appropriate)

Respondents

Response Date

Responses

1 Aug 23 2022 08:51 AM

Always helpful and responsive. Thank you!

2 Aug 22 2022 12:13 PM

Keep up the good work!

3 Aug 15 2022 02:47 PM

Jenna is very on top of things and pleasant & cordial to work with. I haven't worked too much with Marcus in my short time with the City of Folsom, but the times I have worked with him, he's been helpful, knowledgeable, and patient with me!

4 Aug 12 2022 12:30 AM

No suggestions, they are extremely professional and continue to provide excellent assistance when we need information.

5 Aug 08 2022 10:21 AM

Alliant does a very good job. They are very responsive, helpful and always willing to go above and beyond.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 20, 2022**

Agenda Item J.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for NorCal Cities members.

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: None.

BACKGROUND: None

ATTACHMENT(S):

1. CALPELRA Conference, November 15-18, 2022, Monterey, CA
2. PARMA Conference, February 7- 10, 2023, Sacramento, CA
3. Glossary of Terms
4. NCCSIF Organizational Chart
5. NCCSIF 2022-2023 Meeting Calendar
6. NCCSIF Resource Contact Guide
7. Sedgwick Workers' Compensation Resource Contact Guide
8. Sedgwick Who's Who in Claims - Liability Contacts
9. NCCSIF Certificate Request Form
10. NCCSIF Travel Mileage Reimbursement Form

Annual Training Conference

Start planning now for the **2022 Annual Training Conference**, scheduled for the week of **November 15 - 18** in Monterey.

#ClubCALPELRA2022: Learning A New Playlist

Labor relations and human resources can be chaotic and stressful, and today's public sector professionals need a break from the dissonance. CALPELRA's Annual Conference provides just the right place for you to listen, reflect, and retune. The Conference's unique synergy of high-quality content and valuable networking will energize and inspire you.

Make plans now to join colleagues and experts at **ClubCALPELRA** in Monterey this November and experience powerful new playlists that will help you find harmony beyond the noise.

#CALPELRA2022 Information

CALPELRA's 2022 Annual Training Conference, the 47th annual CALPELRA conference, will be held in beautiful Monterey, California, the week of November 15 - 18. #CALPELRA2022 will include a wide variety of great sessions, with live/real-time learning and exciting opportunities for networking and direct interaction with other Conference attendees, sponsors, and speakers.

CALPELRA's Annual Conference offers a wide variety of labor, human resources, and employment topics of interest to public sector professionals, including educational and skill-building presentations that discuss new and critical issues and that encourage audience interaction and participation, as well as personal/professional development issues. The Annual Conference Program Committee selects sessions that will best prepare CALPELRA's members and Conference participants for the challenges and opportunities public agencies currently face.

Registration fees include all Conference general and concurrent sessions as well as all networking events. A Conference registration includes breakfasts (W, Th, F), lunches (W, Th), breaks (W, Th, F), and dinner (Th), along with appetizers at the receptions (T, W).

2022 Registration Rates / Registration Open

Register now as a CALPELRA **member** or **non-member** for CALPELRA's 2022 Annual Conference at these rates (member rates apply to 2022-2023 CALPELRA members/Friends)*:

- **Already a 2022-2023 member?** Register before or on **June 30: \$745**
(payment received no later than July 31)
- **Not yet a 2022-2023 member, but want to be?** Register before or on **June 30: \$1,125**
(payment received no later than July 31) (*includes 2022-2023 CALPELRA membership **)
- Standard **member** registration on or after **July 1: \$842**
(does **not** include 2022-2023 CALPELRA membership)
- Standard **non-member** registration before or on **September 30: \$1,130**
(does **not** include 2022-2023 CALPELRA membership)
- Late **member** registration on or after **October 1: \$1,090**
(does **not** include 2022-2023 CALPELRA membership)
- Late **non-member** registration on or after **October 1: \$1,193**
(does **not** include 2022-2023 CALPELRA membership)
- Very late **member** registration on or after **October 25: \$1,140**
(does **not** include 2022-2023 CALPELRA membership)
- Very late **non-member** registration on or after **October 25: \$1,243**
(does **not** include 2022-2023 CALPELRA membership)

*Friends are not eligible for combined membership/Conference registration. Please see member definitions [here](#).

#CALPELRA2022 Conference Program / Conference Guide



Tweets from @CALPELRA

CALPELRA
@... · Sep 30

San Gabriel Valley Mosquito & Vector Control District posted an opening - Human Resources Analyst - on CALPELRA's Job Board.
[#PublicSectorJobs](#)
[#GovernmentJobs](#) [#HRJobs](#)
[#HumanResourcesAnalystJobs](#)
[#humanresourcesjobs](#)
bit.ly/JobBdSanGabMVCD

CALPELRA
@... · Sep 30

Napa County posted an opening - Senior Human Resources Analyst - on CALPELRA's Job Board.

You'll find the **Conference program details here**, including complete session descriptions. And you can get a **quick look at the schedule here**. *(Note: If you're having trouble viewing the program or schedule because your agency has blocked FlipSnack, the site that hosts the documents, please ask your IT department for assistance. Both the program and schedule can be downloaded/printed directly from FlipSnack.)*

Be sure to download the **Annual Conference guide via Guidebook**, which you'll be able to use on your smartphone, tablet, or computer during the Conference. The guide allows you to access the entire Conference program, including the schedule. You can create your own personalized schedule of Conference sessions, and access the session handouts from each session description in the schedule. You can create Conference to-do lists of the exhibitors and sponsors you want to visit at the Conference. You can message other Conference participants from within the guide, and join in Conference-related conversations through the in-guide links to Twitter and Facebook. With the guide, you can participate in CALPELRA-sponsored prize drawings. And you can access maps of the venue and Conference area, evaluate sessions, and do much, much more through the guide. Learn more about the guide, including how to download it and navigate in it, **here**.

Conference Session Handouts And Recordings

CALPELRA provides speakers' handout materials via the guide before, during, and after the Annual Conference. In addition, Conference sessions are audio recorded, including audience questions. We will provide information after the Conference ends about how Conference registrants can access the session audio recordings.

Safety Rules And Waiver

In order to register for CALPELRA's 2022 Annual Conference, you must acknowledge as part of the registration process that you are aware of the risks of attending a large gathering, and that you agree not to sue and hold CALPELRA and its affiliates harmless if you become ill or are injured as a result of attending the 2022 Annual Conference or related activities. The Conference registration form includes three check boxes that indicate your acknowledgment of the risks, agreement to follow health and safety rules, and agreement not to sue and to hold harmless; without checking those three boxes you will be unable to continue the registration process.

Registration Fees / Cancellations And Transfers / Refund Policy / Restrictions

CALPELRA will not refund Annual Conference registration fees for cancellations. Registration fees paid may be applied to another CALPELRA event or activity held within one year of the Conference for which the individual was registered; all requests for transfer of 2022 registration fees must be made, in writing, no later than October 24, 2022, or the registration fees will be forfeited. If you wish to have another individual participate in your place per CALPELRA's transfer policy, the new registrant must also agree to the safety rules and waiver in order to attend the Annual Conference and related activities. **Note: You will be charged a \$25 administrative fee for registration transfers; registrations may only be transferred within agencies.**

Individuals employed by a union, a union-side law firm, or a union-side consulting firm that, in labor relations matters, exclusively represents unions and employees, may not register for CALPELRA's Annual Conference.

Prize Drawings

Conference participants are encouraged to enter CALPELRA's Exhibitor Booth and Evaluations prize drawings. First time Conference attendees are automatically entered in a drawing for a prize. Participants can also enter prize drawings at the evening receptions. The Conference guide will provide prize drawing details, including prizes and drawing times.

Training Certification And Credits

- MCLE credit for California attorneys.
- SHRM certification for selected concurrent sessions.
CALPELRA is recognized by SHRM to offer Professional Development Credits (PDCs) for the SHRM-CP or SHRM-SCP.
- HRCI certification for selected concurrent sessions.
CALPELRA is an approved HRCI provider. CALPELRA's programs have met HRCI's criteria to be pre-approved for recertification credit; CALPELRA's use of HRCI's name/seal does not constitute HRCI's endorsement of the quality of the program.
- Conference sessions may be used toward IPMA-HR recertification.

Accommodation/Accessibility

This Conference is accessible to people with disabilities. If you wish to discuss reasonable accommodations, please contact CALPELRA before the Conference at calpelra@calpelra.org.

Friends are not eligible for combined membership/Conference registration. Please see member definitions **here.*



THE

Sweet Success

OF RISK MANAGEMENT

PARMA ANNUAL CONFERENCE

FEBRUARY 7-10, 2023

SACRAMENTO CONVENTION CENTER

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 JPJA 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
22/23 Organizational Chart
Updated as of 9/22/2022

MEMBER ENTITY	BOARD OF DIRECTORS	BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON	P/EC **Liz Cottrell (Chair)	Jeff Kiser	Liz Cottrell	Chief Michael Johnson
City of AUBURN	*EC *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	VP/EC **Rachel Ancheta (Vice- Chair)	Kate Zawadzki	Rachel Ancheta Kim Staile	Chief Robert Thompson
City of ELK GROVE	*EC *Kara Reddig	Jim Ramsey	Jim Ramsey Anjmin Mahil - Alternate	Assistant Chief Paul Soloman
City of FOLSOM	<i>Vacant</i>	Steven Wang	<i>Vacant</i>	Chief Rick Hillman
City of GALT	Stephanie Van Steyn	Lorenzo Hines	Stephanie Van Steyn	Chief Brian Kalinowski
City of GRIDLEY	<i>Vacant</i>	Elisa Arteaga	Elisa Arteaga	Chief Rodney Harr
City of IONE	EC / CC *Michael Rock	Chris Hancock	Michael Rock	Chief Jeff Arnold
City of JACKSON	*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	<i>Vacant</i>	Jennifer Styczynski	Chief Chris Sachs
City of NEVADA CITY	Sean Grayson	Gabrielle Christakes	Sean Grayson	Chief Chad Ellis
City of OROVILLE	Liz Ehrenstrom	<i>None Appointed</i>	Liz Ehrenstrom (Chair)	Lt. Gil Zarate
Town of PARADISE	Ross Gilb	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE	Dave Warren	Cleve Morris	Dave Warren	Chief Joseph Wren
City of RED BLUFF	EC Tom Westbrook	Anita Rice	Tom Westbrook	Chief Kyle Sanders (Chair)
City of RIO VISTA	T/*EC/*CC Jennifer Schultz	**Jen Lee, CPA	Jennifer Schultz	Chief Jon Mazer
City of ROCKLIN	EC Andrew Schiltz, CPA	Amanda Tonks	Andrew Schiltz, CPA	Chief Chad Butler
City of WILLOWS	Marti Brown	<i>None Appointed</i>	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)	Liz Cottrell	7/1/2022- 6/30/2024
Vice President (VP)	Rachel Ancehta	7/1/2022- 6/30/2024
Treasurer (T)	Jen lee	7/1/2022- 6/30/2024
Secretary (S)	Jennifer Styczynski	7/1/2022- 6/30/2024

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

CJPRMA Alternate Board Representative Stephanie Van Steyn appointed 4/22/2022

PROGRAM ADMINISTRATORS (Alliant Insurance Services)	CLAIMS ADMINISTRATORS (Sedgwick formerly York)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Marcus Beverly Conor Boughey	Bernie Gargain (WC)	Shane Baird	Byrne Conley (Board Counsel)
Jenna Wirkner	Dori Zumwalt (WC)	Tom Kline (Police RM)	James Marta, CPA (Accountant)
	Summer Simpson (Liability)		



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 9, 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 **
Zoom Teleconference*

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

Members of NCCSIF have many risk management resources available. This Resource Guide is designed to assist you with identifying and locating these resources. If you have questions, want to recommend a service provider, or need assistance please contact Program Administration on the next page.

CONTACT INFORMATION											
Pg. 1-2	Program Service Providers										
Pg. 3	Other Coverage Providers										
Pg. 5	Contracted Vendor Services (additional member cost)										
RISK MANAGEMENT SERVICE CATEGORY		SEDGWICK	PRISM	VECTOR SOLUTIONS	DKF SOLUTIONS	OCCU - MED	APIP	LEXIPOL	ACI EAP	CAL-TIP	
Pg. 12	Telephone Hotline - Questions & Guidance	X									
Pg. 12	Hazard & Safety Assessment	X			X						
Pg. 13	Program/Policy Development	X	X		X			X			
Pg. 3	Safety Materials/Web-based Courses/Videos	X	X	X	X						
Pg. 13	On-Site Training	X	X		X						
Pg. 13	Ergonomic Evaluations	X									
Pg. 14	Risk Management Webinars	X	X		X		X				
Pg. 14	Employer DMV Pull Notice Program		X								
Pg. 15	Pre-Employment & Fit for Duty Medical Exams					X					
Pg. 15	Employee Assistance Program - Health & Wellness								X		
Pg. 4	Transit Resources (available to CalTIP members)									X	

* Services and resources are available at no additional cost, unless specifically noted.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS			
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED	
PROGRAM ADMINISTRATION Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com	Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com Jenna Wirkner Office: (916) 643-2741 Jenna.Wirkner@alliant.com	JPA MANAGEMENT ISSUES <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. JPA ADMINISTRATIVE ISSUES <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. 	
			MAIN CONTACT Marcus Beverly Jenna Wirkner Conor Boughey



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS		
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
ACCOUNTING SERVICES James Marta & Company LLP 701 Howe Avenue, Suite E3 Sacramento, CA 95825 Main: (916) 993-9494 Fax: (916) 993-9489 www.jpmpcpa.com	Jim Marta, CPA jmarta@jpmpcpa.com Ritesh Sharma RSharma@jpmpcpa.com Orysya V. Savchuk osavchuk@jpmpcpa.com	<ul style="list-style-type: none"> ▪ Billing, accounting, and financial management
SAFETY AND RISK CONTROL SERVICES Sedgwick 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833 Main: (800) 541-4591 Fax: (855) 242-8919 www.sedgwick.com	Shane Baird Office: (661) 619-3520 Shane.Baird@sedgwick.com Tom Kline - Police Risk Management Office: (916) 244-1121 Tom.Kline@sedgwick.com	<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
CLAIMS ADMINISTRATION	Dori Zumwalt - Client Service Director 916-749-5877 Dorienne.zumwalt@Sedgwick.com Bernie Gagain – Work Comp Claims Team Lead (916) 458-1930 Bernard.Gagain@sedgwick.com Summer Simpson – Liability Claims Team Lead (916) 746-6332 summer.simpson@sedgwick.com	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. Report New WC Claims to: 7374NCCSIF@sedgwick.com Report New Liability Claims to: 7374NCCSIF@sedgwick.com



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SERVICE PROVIDERS AND VENDOR MATRIX

OTHER COVERAGE PROVIDERS		
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
PRISM Excess Workers' Compensation Coverage Wide variety of risk control services and resources.	https://www.prismrisk.gov Telephone: (916) 850-7300 Fax: (916) 850-7800 Crisis Incident Management Hotline: (916) 850-7700 Rick Brush , Chief Member Services Officer Maria Williams , Senior Member Services Specialist	<ul style="list-style-type: none"> ▪ Risk Control Toolbox https://www.prismrisk.gov/services/risk-control/toolbox/ ▪ Training https://www.prismrisk.gov/services/risk-control/training/ ▪ Partner Program Services https://www.prismrisk.gov/services/risk-control/partner-programs/
Vector Solutions Web-based training 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>*PRISM members can 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	http://www.cjprma.org/ Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org	<ul style="list-style-type: none"> ▪ Training provided on a variety of Liability-related Topics ▪ Special Events Coverage ▪ Belfor Property Restoration Master Contract
APIP - Alliant Property Insurance Program	Contact Marcus Beverly, Alliant Insurance Services, for questions.	<ul style="list-style-type: none"> ▪ Webinars - Property Risk Management Topics ▪ Insured property appraisals <p>Boiler and Machinery coverage and services are provided through member participation in APIP.</p> <p>Coverage includes state required jurisdictional inspections. Contact = David Kear CEA, MBA david_kear@hsb.com Telephone: (860) 722-5231 Fax: (860) 722-5530</p>



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SERVICE PROVIDERS AND VENDOR MATRIX

		<p>➤ 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.</p>
<p>Beazley Breach Solutions Risk Management Portal (APIP Members only)</p> <p>Cyber Risk Management Resources</p>	<p>www.beazleybreachsolutions.com</p> <p>Please reach out to Jenna Wirkner (Jenna.Wirkner@alliant.com) (to get connected to the site. At a minimum, we will need the person's name, the name of their corresponding organization, and their work-issued email addresses (personal email addresses won't work).</p>	<p>The Portal contains a lot of useful cyber risk management information, including best practices, training, response plans, tabletop exercises, and what to do before, during and after a cyber-attack.</p>
<p>Lexipol</p> <p>Law Enforcement and Fire Risk Management</p>	<p>www.lexipol.com</p> <p>Brian Owens Strategic Partnerships Manager Office: (469) 598-0227 Mobile: (801) 588-9793 Email: bowens@lexipol.com</p>	<p><i>Master contract with NCC and included in admin fee</i></p> <ul style="list-style-type: none"> ▪ Police Risk Management Policies and Procedures ▪ Daily Training Bulletins ▪ Fire Dept. Policies & Training (*additional member cost)
<p>CalTIP - California Transit Indemnity Pool</p> <p>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
Actuarial Services	Bickmore Actuarial https://www.bickmoreactuarial.net/ Mike Harrington mharrington@bickmoreactuarial.net	<ul style="list-style-type: none"> • Reserve Analysis • Cost allocation • Benchmarking Studies • Self-insured Retention Studies
ADA Compliance	Sally Swanson Architects 500 Sansome Street, Suite 410 San Francisco, CA 94111 415.445.3045 https://swanarch.com/	<ul style="list-style-type: none"> • Access Training » • Accessibility Master Planning » • Architectural Design Upgrades and Mitigation » • Emergency Preparedness and Response » • Litigation Support and Expert Witness Services » • On-Call Technical Assistance » • Plan Review and Inspection Services » • Physical Access Compliance Survey, Paths of Travel » • Polling Sites Surveys » • Self-Evaluations » • Transition Plans »
ADA Compliance	SZs Consulting Group Sacramento Office 770 L Street, Suite 950 Sacramento, CA 95814 Tel: 916.669.8750 fax: 866.670.4961 Email: info@szs.engineering Website: https://www.szs.engineering/	<ul style="list-style-type: none"> • Building Evaluations <ul style="list-style-type: none"> • ADA/Access Assessments • ADA Transition Plans & Self-Evaluations, including updates to existing plans • Accessibility Master Plans • Peer Review • Training <ul style="list-style-type: none"> • Litigation Assistance



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CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Aquatics Risk Management	Total Aquatic Management (TAM) www.totalaquaticmanagement.webs.com Jim Wheeler Office: (510) 523-3155 Email: jim@totalaquaticmanagement.com	<ul style="list-style-type: none"> • Aquatic Safety services • Facility, Staff and Operations Auditing • Certified Pool Operator (CPO) Trainings • Lifeguard and Supervisor Training • Investigation and Expert Witness Services
Arborist	Gordon Mann - Consulting Arborist Mann Made Resources 10556 Combie Road Auburn, CA 95602 Cell: (650) 740-3461 Email: gordon@mannandtrees.com website: https://mannandtrees.com/	<ul style="list-style-type: none"> • Diagnosis of Tree and Landscape Problems • Insect and Disease Identification and Management • Municipal Ordinance Development • Training and Education • Tree Plant Inventories • Tree Protection for Construction Projects • Tree Risk Assessments and Surveys
Biohazard Remediation & Disinfecting	Forensiclean https://forensiclean.com/ (916) 812-2010 info@forensiclean.com	<ul style="list-style-type: none"> • Biohazard Remediation and Disinfecting Services • Homeless encampment cleanup
Cybersecurity & Infrastructure Security Agency (CISA) Cyber Resource Hub	https://www.cisa.gov/cyber-resource-hub	Highly recommended federal government site with FREE tools and resources for protecting cities and other critical infrastructure from cyber-attacks.
Cyber Risk Management	https://www.besewersmart.com/nccsif-cyber	<i>Free cyber resources for NCC members</i> <ul style="list-style-type: none"> • Minimum Security Standards • Real Time Cyber Threat Map Water & Wastewater risks and resources



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SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Driver Assessment & Training Program	Vector Solutions Driver Program https://www.prismrisk.gov/services/risk-control/training/vector-solutions/	PRISM Partner Program This innovative assessment application and 12-course bundle are offered to PRISM members at no additional charge. This cutting-edge interactive program consists of a competency-based assessment, 12 skill-building courses, and 3-dimensional animation.
Drug & Alcohol Testing	Datco Services Corporation https://www.datcoservices.com/ 2280 Grass Valley Highway Suite 232 Auburn, CA 95603 530-268-8101 (800) 95-DATCO (32826)	<ul style="list-style-type: none"> • DOT Employer Compliance • Consulting & Reporting • Training • Administration • Background Checks
Emergency Response Training	Industrial Emergency Council https://iectraining.org/ 1301 Shoreway Road Suite 375 Belmont, CA 94002 Phone: (650) 508-9008	<ul style="list-style-type: none"> • Hazardous Materials Education and Response • Technical Rescue • Confined Space Awareness • Aircraft Rescue & Firefighting (ARFF) • Fire Service Supervision and Management • Incident Command System • Marine Rescue and Vessel Operation • Emergency Response Team (ERT) education
Engineering - Consulting Services	California Engineering Company, Inc. 1110 Civic Center Blvd. Ste. 404 Yuba City, CA 95993 Email: Swartz@cecusa.net (530) 751-0952 https://www.cecusa.net/	<ul style="list-style-type: none"> • Civil Engineering • Land Surveying • Grant Funding Procurement • Construction Administration <p><i>Referred by Yuba City for consulting engineering services</i></p>



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SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Employee Assistance Program	<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 34th Street Consulting https://www.34thstreetconsulting.com/ Gerry Preciado (866) 304-7722</p>	<p>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.
Employment Practices Training	<p>34th Street Consulting https://www.34thstreetconsulting.com/ Gerry Preciado (866) 304-7722</p>	<ul style="list-style-type: none"> Handling Conflict Leadership Development Workplace Culture
Hearing Testing – Mobile Service	<p>Center for Hearing Health https://www.centerforhearinghealth.com/ 530-888-9977 Trent Lubiens trent@centerforhearinghealth.com</p>	<ul style="list-style-type: none"> Mobile Hearing Testing Noise Survey Employee Training Respiratory Protection Program
Janitorial Services	<p>City Wide Property Services, Inc. https://citywideps.com/ 3054 Gold Canal Drive Rancho Cordova CA 95670 916.714.592</p>	<ul style="list-style-type: none"> Pressure Washing Sweeping Porter Services Landscaping Tech Service



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CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Janitorial Services	Peerless Building Maintenance https://www.peerlessbuildingmaintenance.com/ 4665 Mountain Lakes Blvd. Redding, CA 96003 (530) 222-6369	<ul style="list-style-type: none"> • Janitorial Services • Carpet Cleaning • Window Washing • Pressure Washing • Steam Cleaning
Media Relations & Crisis Communication	Cole Pro Media https://www.colepromedia.com/ Laura Cole lc@colepromedia.com 3069 Alamo Dr #122, Vacaville, CA 95687 707.724.8089 On retainer by NCC	<i>Master contract with NCC for videos of critical incidents</i> <ul style="list-style-type: none"> • Social post construction and formatting. • Crisis communications, mainly how to address sensitive subjects with grace and transparency. • Proper techniques to work effectively with reporters and the best practices during a crisis. • Critical Incident Videos
Pre-employment Medical Services	Occu-Med www.occu-med.com Office: (559) 435-2800	<ul style="list-style-type: none"> • Pre-placement Medical Exams • Fitness-For-Duty and Return-To-Work Evaluations • Job Analysis
Property Restoration	BELFOR Property Restoration 3132 Dwight Road, Suite 300 Elk Grove, CA 95758 Grant A. Cody Cell: 916.673.7766 Ph: 916.399.1865 https://www.belfor.com/en/us	<i>Let Belfor know we are a Red Alert customer through Master Contract with CIPRMA for discount and no need for separate agreement.</i> https://www.belfor.com/en/us/solutions/red-alert-program <ul style="list-style-type: none"> • Mold, water, fire, storm damage cleanup • Homeless encampment cleanup



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CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Sewer Risk Management - Agency	DKF Solutions Group, LLC David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com	<i>Free sewer risk management resources for NCC members</i> <ul style="list-style-type: none"> Sewer System Risk Management – overflow and system operation compliance resources: https://www.besewersmart.com/nccsif-ss0 https://www.besewersmart.com/ssmp
Sewer Risk Management - Public	Educational Materials for the Public	https://www.besewersmart.com/residents <ul style="list-style-type: none"> How to assess your risk How to prevent backflows into your home Tree planting guide and resources
Sidewalk Repair Services	Precision Concrete Cutting www.dontgrind.com Katrina Lynch (916) 847-7346 Klynch@dontgrind.com Joseph Ortega jortega@DontGrind.com	<i>Master contract with NCCSIF – no need for your own</i> <ul style="list-style-type: none"> Sidewalk cutting to repair defects Will inspect to your specifications Map defects Repairs @ \$35 to \$50 per location
Special Events Coverage	Offered Through CJPRMA https://www.cjprma.org/ See Special Events Insurance Button on Home Page	Must register your location and have the renter or applicant use this link for special CJPRMA pricing: http://www.galescreek.com/app/index.cfm?jointpowers=1
Special Events Coverage	Offered Through Alliant Toll Free: 1-800-821-9283 sep@alliant.com	Must sign up for program and then can issue coverage yourself and pay for policies issued on a quarterly basis



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CONTRACTED VENDOR SERVICES (additional member cost)

VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
Wildfire Risk Management	Fireline Defense https://www.firelinedefense.com/	<ul style="list-style-type: none"> • Wildfire Assessments & Consultation • Fuel Abatement • Firescaping • Structure Hardening • Public Education • Suppression Systems •
Wildfire Risk Management	Industrial Emergency Council Mike Crandall mcrandall@iectraining.org 530-852-2641	<ul style="list-style-type: none"> • Wildfire Risk Assessments • Buildings & Structures • Wildland Mitigation • Emergency plans and review
Wildfire Risk Management	https://www.besewersmart.com/nccsif-wildfires	<i>Free wildfire resources for NCC members</i> <ul style="list-style-type: none"> • Training videos • AQI Basics • Cal/OSHA Regs & Resources
Workers' Comp Care & Management	Work Health Solutions https://workhealthsolutions.com/ (877) 899-9959	<ul style="list-style-type: none"> • Injury Triage • Treatment & Management • On-site and Mobile-Med Services • Near Site Clinics
Workers' Comp First Report Triage	Company Nurse https://www.companynurse.com/	<i>Master contract for NCC members</i> <ul style="list-style-type: none"> • First reporting of Work Comp claims • Nurse triage to appropriate care • Notice to employer, treater and TPA



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SERVICE PROVIDERS AND VENDOR MATRIX

RISK MANAGEMENT SERVICE CATEGORY

Telephone Hot Line Questions/Guidance	SEDGWICK (formerly York/Bickmore) Sedgwick is NCCSIF’s risk control services provider. Eric Lucero is your point of contact for risk management questions and guidance.																																						
Hazard & Safety Assessment	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: <table><tr><td>1. Risk Management Program Overview</td><td>12. Emergency Response & Management</td><td>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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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

Risk Management Webinars	<p>SEDGWICK (formerly York/Bickmore)</p> <p>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</p> <p>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</p> <p>NCCSIF members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p>
Employer Pull Notice Program	<p>PRISM & VECTOR SOLUTIONS (Additional cost to members)</p> <p>PRISM and Vector 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

Pre-Employment Medical Services	<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
Employee Assistance Program	<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.

NCCSIF Workers' Compensation Program

Resource Guide



sedgwick®
caring counts

Dori Zumwalt
Client Services Director
Dorienne.zumwalt@sedgwick.com

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NCCSIF Workers' Compensation Team

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Members Served

City of Anderson
City of Colusa
City of Jackson
City of Lincoln
City of Nevada City
City of Oroville
City of Rio Vista
City of Rocklin
City of Yuba City

Members Served

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

Members Served

City of Elk Grove
City of Galt
City of Marysville
City of Red Bluff

Rebecca Summers (Dedicated)

Rebecca.Summers@Sedgwick.com

Phone: 916.960.1029

Future Medical and Medical Only
Claims

David Sneed

David.Sneed@Sedgwick.com

Phone: 279.900.3068

All COVID Claims

To File a New Claim

E-mail:

7374NCCSIF@Sedgwick.com

Or Global Intake (SMART.LY) Link
to file online

Sedgwick

P.O. Box 14433, Lexington KY 40512

FAX (916) 771.2990





Devora Brainard-DeLong, Vice President, Client Services

Devora brings over 30 years of experience in property casualty claims administration to NCCSIF. She oversees the client services team specializing in public entities. Devora is responsible for the overall client satisfaction and program performance.

Devora reports to Senior Vice President, Kim Tallarida.



Dori Zumwalt, Client Services Director

Dori brings over 30 years of third party claims administration experience, specializing in workers' compensation, property and liability claims for public entities. She is responsible for client satisfaction and ensuring all Sedgwick programs are working as designed.

Dori reports to Devora Brainard-DeLong.



Ben Garza, Assistant Vice President, Claims

Ben brings almost 20 years of workers' compensation and claims leadership to the team. He is responsible for the oversight of the Roseville office, ensuring mentorship and compliance of team leads and examiners.

Ben reports to Vice President, Chris Perez.



Bernie Gagain, Team Lead, Claims

Bernie brings over 20 years of workers' compensation claims experience, supervising both self-insured and insured accounts, across multiple industries. Bernie is responsible for the direct oversight of the examiners for NCCSIF.

Ben reports to Ben Garza.



Jessica Marx, Senior Claims Examiner

Jessica brings over 18 years of workers' compensation claims experience to the NCCSIF team including several years as a utilization review nurse. Jessica specializes in public entity programs.

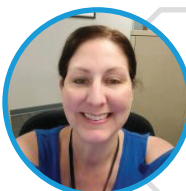
Jessica reports to Bernie Gagain.



Christine McManus, Senior Claims Examiner

Christine brings over 22 years of workers' compensation claims experience with special expertise in handling public entity claims including 4850 and presumption claims.

Christine reports to Bernie Gagain.



Lea Perez, Senior Claims Examiner

Lea brings over 20 years of workers' compensation claims experience as a senior claims examiner and supervisor. She specializes in public entity employers with extensive experience in safety personnel and presumption claims.

Lea reports to Bernie Gagain.



Rebecca Summers, Claims Adjuster

Rebecca brings over six years of workers' compensation claims administration to the team. She handles the medical only and future medical claims for NCCSIF.

Rebecca reports to Bernie Gagain.

Quick Reference – Websites

Sedgwick Corporate Website: www.Sedgwick.com

To Report a Workers' Compensation Claim

- **Smart.ly Claims Intake:**
 - URL: Emailed to user directly
 - Login: Emailed to user directly
 - Password: Set by user directly
- Email: 7374NCCSIF@Sedgwick.com
- Toll Free Phone: 800-922-5020

Smart.ly SB 1159 (Positive COVID19 Reporting): To report positive COVID 19 employees.

- URL: <https://Intake.sedgwick.com/u/outbreak/positiveresult>
- Login: Emailed to user directly
- Access Code: Emailed to user directly

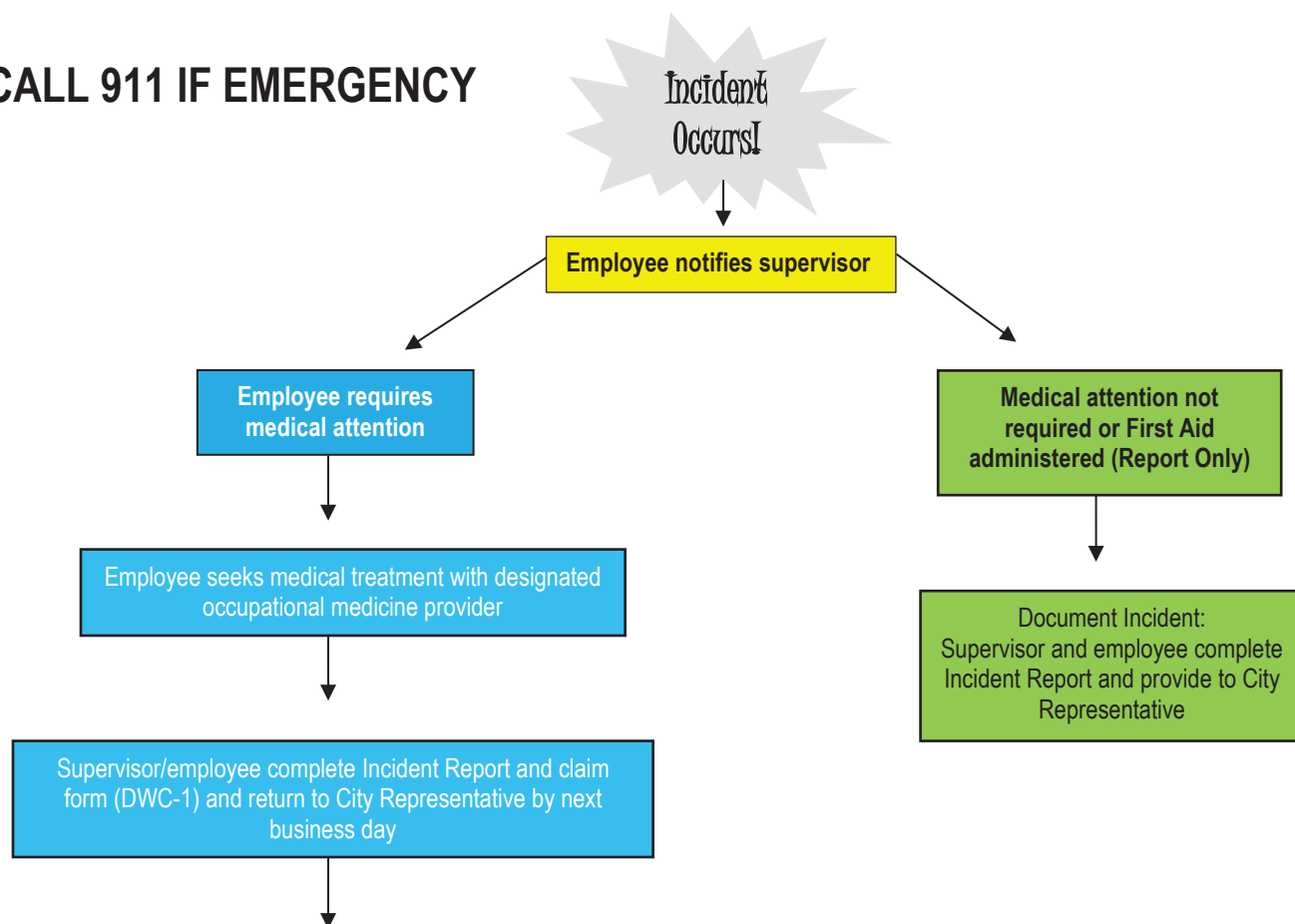
Medical Provider Network / Find a Provider: To find a network provider.

- Website: www.wellcomp.com
- Wellcomp MPN #2387
- Medical Access Assistance: (800) 544-8150

WHAT TO DO WHEN AN INJURY OCCURS

INJURY FLOW CHART

CALL 911 IF EMERGENCY



Instructions for City Representative:

- Submit the First Report of Injury (Form 5020) via email: 7374NCCSIF@Sedgwick.com or Global Intake (SMART.LY) link.
- Email claim documents (DWC-1 Claim Form, Incident Report, any medical reports or work status) to 7374NCCSIF@Sedgwick.com.

Forms to Complete if Medical Treatment:

Supervisor:

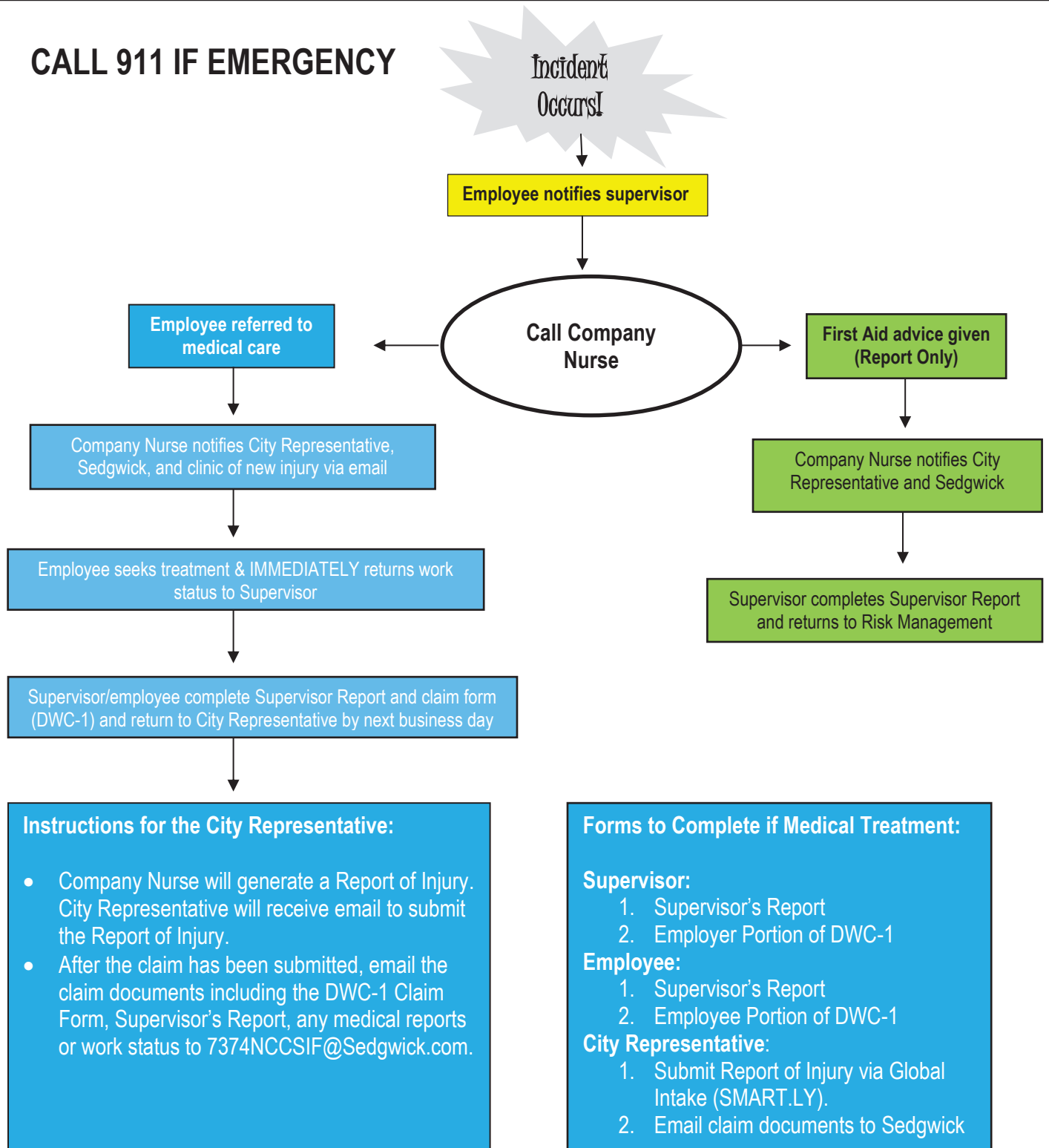
1. Incident Report
2. Employer Portion of DWC-1

Employee:

1. Incident Report
2. Employee Portion of DWC-1

-COMPANY NURSE- WHAT TO DO WHEN AN INJURY OCCURS INJURY FLOW CHART

CALL 911 IF EMERGENCY

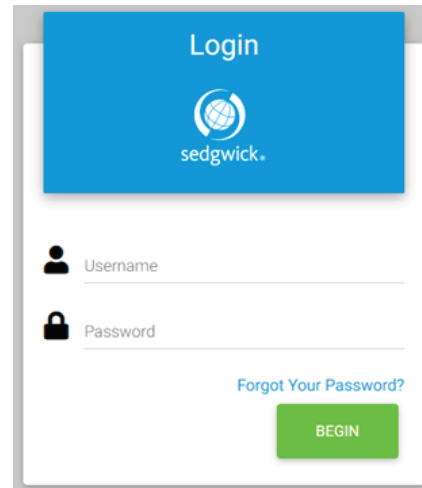


Global Intake Claim Reporting

Access to Sedgwick's Global Intake platform for new claim or incident reporting is now easy and secure – and it can be done anytime, anywhere and on any device.

You will soon receive an email from globalintake-no-reply@sedgwick.com with a link to activate your new account. This link is only valid for 24 hours. Follow a few easy steps, and you're ready to submit a new intake to Sedgwick.

Note: If you see a message at the bottom of the login page, *"This website stores cookies on your computer,"* click **Accept** before entering your login information.



Logging In For the First Time

The first time you log in, you are prompted to enter a new password. Enter your **New Password** and **Confirm New Password** in the fields provided, then click **Submit**.

Passwords must be at least 8 characters long and include at least one uppercase letter (A-Z), one lowercase letter (a-z), one digit (0-9), and non-alphanumeric character (!@#\$%^, etc.).

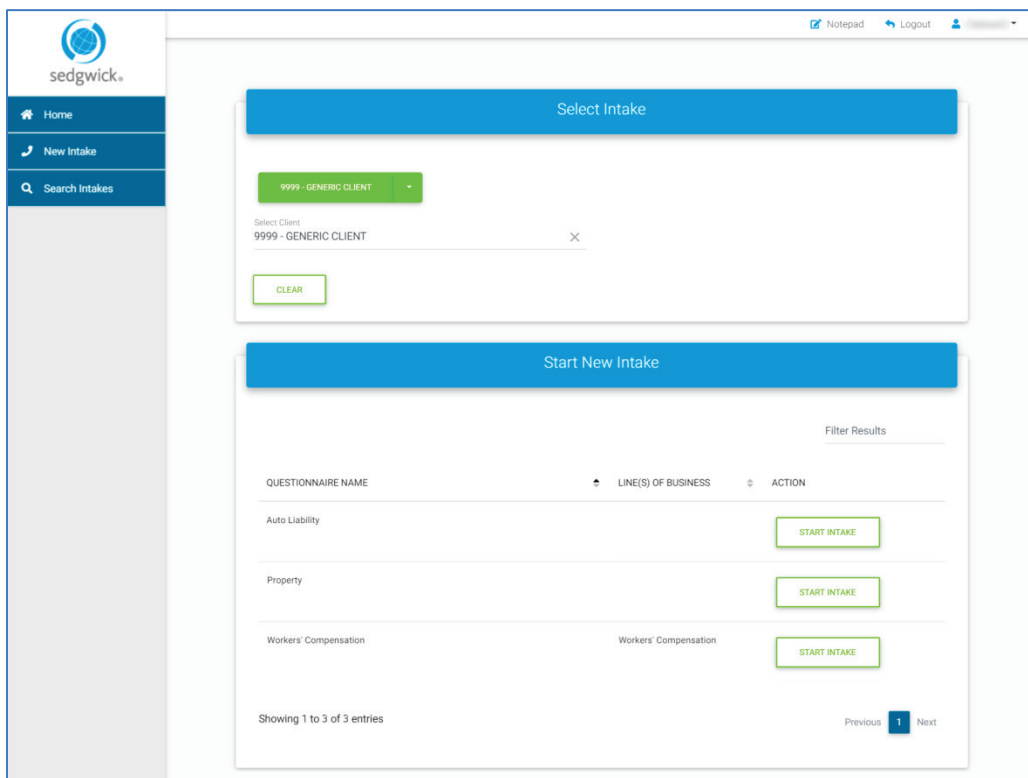
You must also select and answer five security questions, which you will be asked to confirm your identity if your account is locked in the future. Select a **Challenge Question** and provide an **Answer** in each of the fields provided, then click **Submit**. A confirmation message indicates that your challenge questions were successfully updated and you are logged in to Global Intake.

What if I forget my password? It's easy to reset your password:

1. Click **Forgot Your Password?** on the login page.
2. Enter your **Username** and the letters in the displayed **CAPTCHA**.
3. Click **Submit**.
4. If your user name matches one on record, a message is sent to the email address associated with the user name. Click the link provided in the email.
5. Enter your new password in both fields provided and click **Submit**.

Home Page

The Home page, available when first log in or by clicking **Home** from the left-hand navigation menu, provides options for starting the reporting process and jotting down notes.



The screenshot shows the Sedgwick Home Page. On the left is a navigation menu with 'Home', 'New Intake', and 'Search Intakes'. The main content area has a 'Select Intake' section with a dropdown menu showing '9999 - GENERIC CLIENT' and a 'CLEAR' button. Below this is a 'Start New Intake' section with a table of questionnaire options. The table has columns for 'QUESTIONNAIRE NAME', 'LINE(S) OF BUSINESS', and 'ACTION'. The rows are 'Auto Liability', 'Property', and 'Workers' Compensation'. Each row has a 'START INTAKE' button. At the bottom, it says 'Showing 1 to 3 of 3 entries' and has 'Previous' and 'Next' navigation links.

QUESTIONNAIRE NAME	LINE(S) OF BUSINESS	ACTION
Auto Liability		START INTAKE
Property		START INTAKE
Workers' Compensation	Workers' Compensation	START INTAKE

Home page features of note include:

- **Navigation Menu:** The menu on the left side of the page provides options for returning to this home page, starting a new intake, or searching for past intakes.
- **Notepad:** Available at the top of the page, this feature allows you to type quick notes to yourself from any page. The notepad is not associated with intakes you are reporting and are not sent to examiners; notes entered there are for your benefit and use alone. Notes are not permanent; the notepad is cleared each time an intake is submitted.

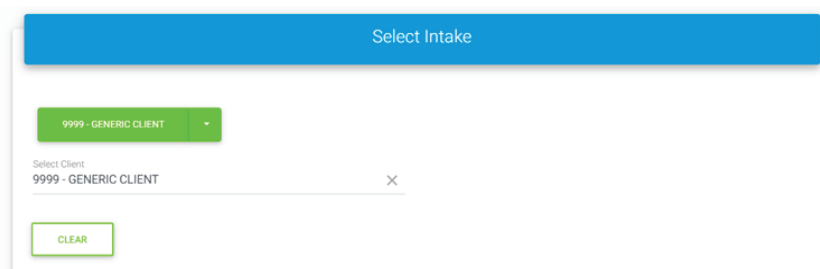
What if I want to send a note to the examiner? A **Comments / Remarks** section at the end of every questionnaire provides a place for you to include additional information about an intake you are reporting. See “Comments / Remarks” on page 7 for more information.

Reporting an Intake

To begin reporting a new intake, you'll need to select a client (if you have access to more than one) and a questionnaire.

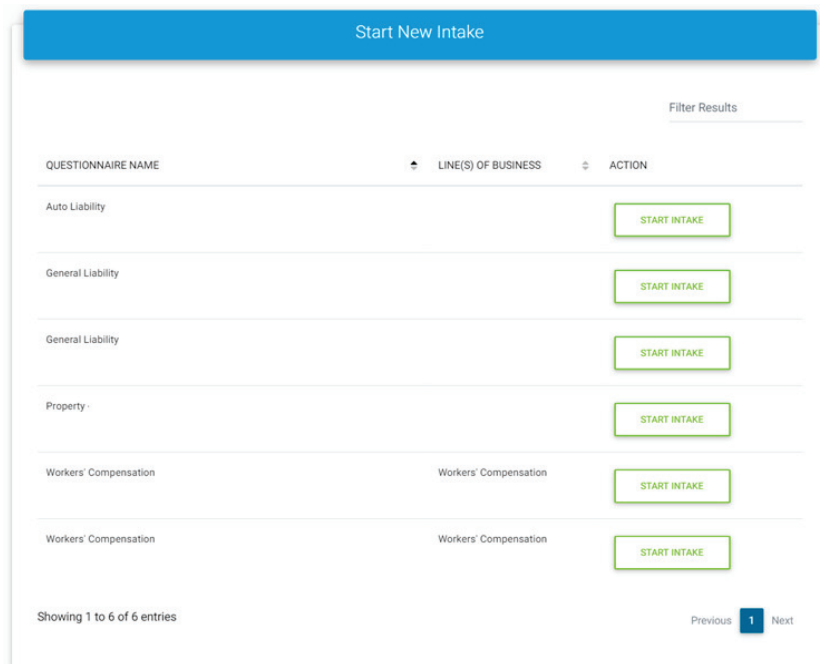
Selecting a Client and an Intake Questionnaire

If you only have permission to report intakes for one client, that client will be displayed in a **Select Intake** section, shown below.



If you have access to more than one client, the **Select Intake** section prompts you to specify the client for which you are reporting. Click **Select Client** to choose a recently used client, or type the client name in the field provided.

The **Start New Intake** section, shown below, displays available questionnaires for the types of intakes you can report through Global Intake.

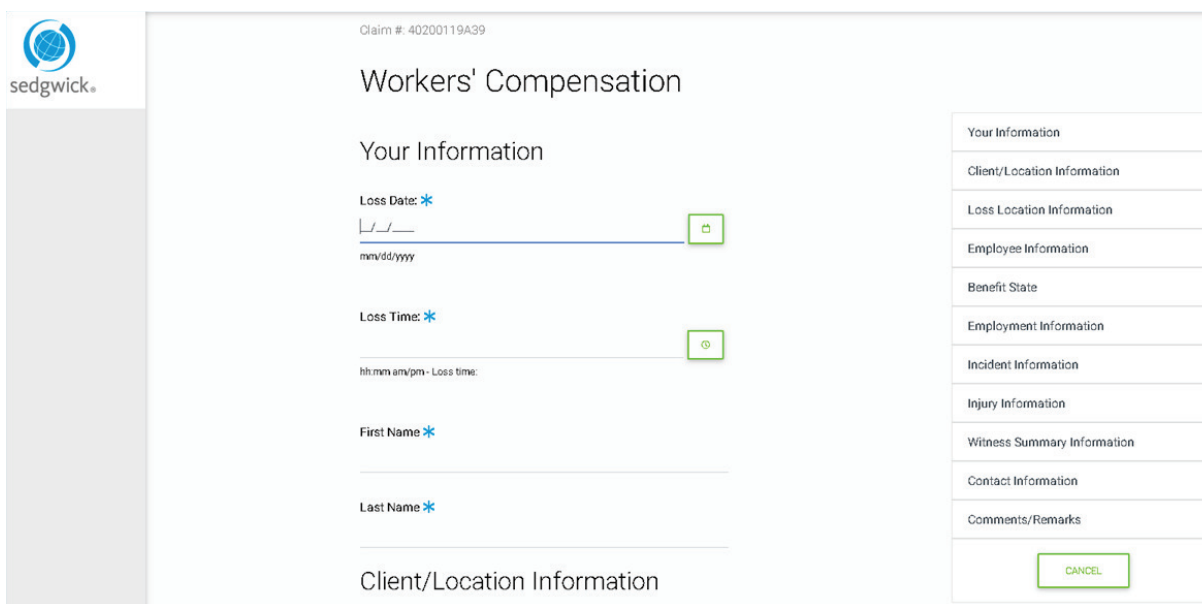


Click **Start Intake** to open a questionnaire and begin reporting an intake.

Reporting Questionnaires

The top of the questionnaire page displays a claim number that can be used for future reference after the intake is submitted and the questionnaire type. The navigation pane on the right helps you keep track of where you are in the reporting process.

The following example shows the page that opens for a workers' compensation intake, though questions vary by type and other factors.



Claim #: 40200119A39

Workers' Compensation

Your Information

Loss Date: *
mm/dd/yyyy

Loss Time: *
hh:mm am/pm - Loss time:

First Name *

Last Name *

Client/Location Information

- Your Information
- Client/Location Information
- Loss Location Information
- Employee Information
- Benefit State
- Employment Information
- Incident Information
- Injury Information
- Witness Summary Information
- Contact Information
- Comments/Remarks

CANCEL

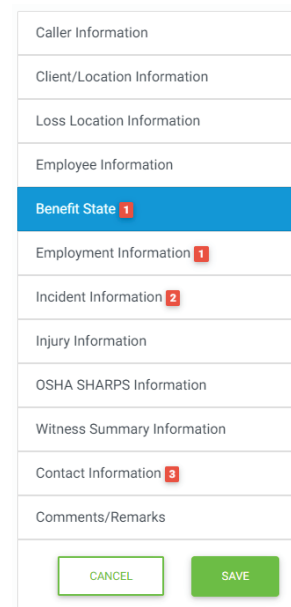
Required Fields

Questions marked with an asterisk (*) are required fields. After answering all of the questions as completely as possible, continue by scrolling to the bottom and clicking the green **Next** button.

Any questions not correctly completed will be flagged as a validation error and marked in red, as shown at right. Click a heading to navigate to that section and enter missing information.

What if I don't know the answer to a question? Fields without an asterisk (*) can be left blank. However, we recommended that you type "unknown" into any fields that contain text to let the claims examiner know that you did not have the information at the time of report.

How do I cancel an intake I have started? Click the **Cancel** button on the right navigation menu or at the end of the form.

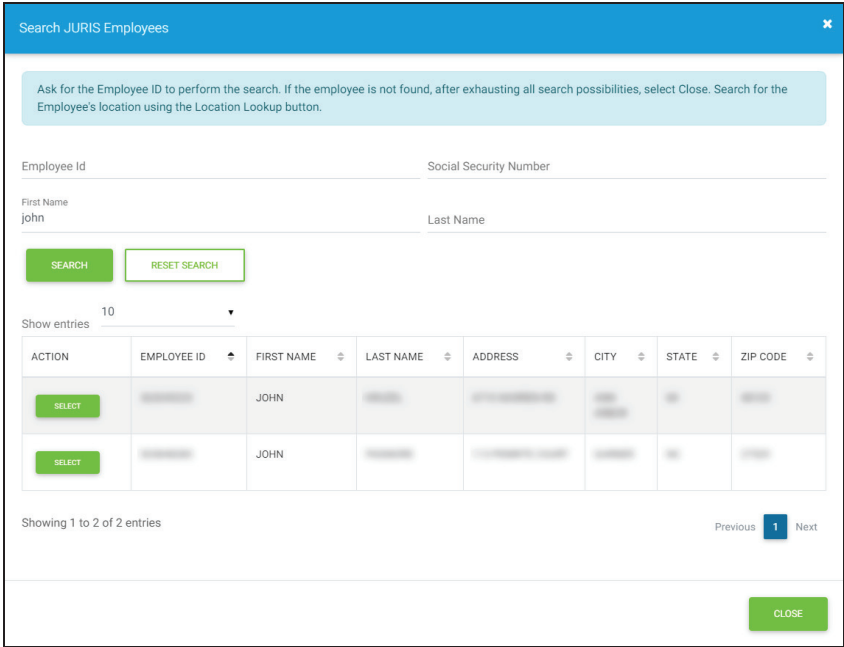


- Caller Information
- Client/Location Information
- Loss Location Information
- Employee Information
- Benefit State 1**
- Employment Information 1
- Incident Information 2
- Injury Information
- OSHA SHARPS Information
- Witness Summary Information
- Contact Information 3
- Comments/Remarks

CANCEL SAVE

Employee Lookup Button

Click the green **Employee Lookup** button to open the Employee Search page and look up an employee.



Search JURIS Employees

Ask for the Employee ID to perform the search. If the employee is not found, after exhausting all search possibilities, select Close. Search for the Employee's location using the Location Lookup button.

Employee Id _____ Social Security Number _____

First Name _____ Last Name _____

john _____

SEARCH **RESET SEARCH**

Show entries 10

ACTION	EMPLOYEE ID	FIRST NAME	LAST NAME	ADDRESS	CITY	STATE	ZIP CODE
SELECT		JOHN					
SELECT		JOHN					

Showing 1 to 2 of 2 entries

Previous **1** Next

CLOSE

To find the employee for whom you are reporting a claim:

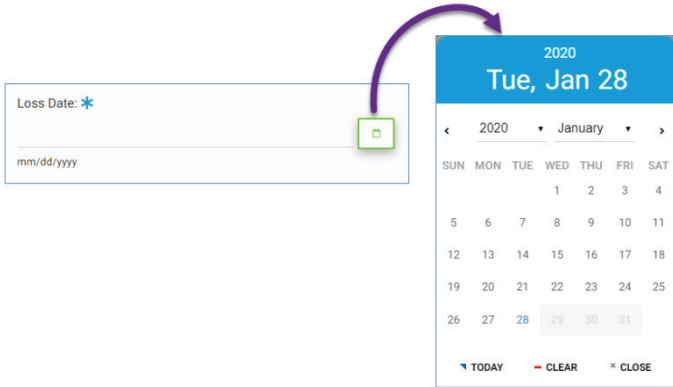
1. Enter search criteria at the top of the pane, such as the employee's ID or Social Security numbers, or their name.
2. Click **Search**. Employees matching your criteria are displayed.
3. Click **Select** beside the correct entry.

Date and Time Fields

Use the green calendar and clock icons beside these fields to select the date and time required.

For example, in the **Loss Date** field, click the green calendar icon to select the date of your loss.

Dates and times selected in this manner are automatically entered in the correct formats.



Loss Date: *

mm/dd/yyyy

2020
Tue, Jan 28

< 2020 January >

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

▼ TODAY - CLEAR * CLOSE

Location Lookup Button

When necessary, click the green **Location Lookup** button to search for the claim's location (such as where you work, for workers' compensation claims). The Search JURIS Locations pane opens:

Search JURIS Locations

Ask for the Unit Name and/or Unit Number, City & State, and use these to perform the search.

Account Name

Account Number

Unit Name

Unit Number

Address

City

State

Zip Code

SEARCH

RESET SEARCH

Show entries

10

ACTION	ACCOUNT NAME	ACCOUNT NUMBER	UNIT NAME	UNIT NUMBER	LOC. CODE	ADDRESS	CITY	STATE	ZIP CODE
<div>SELECT</div>	ABC Corp Level 2a	1	ABC Corp Level 3a	999999		123 Main St.	Memphis	TN	38120
<div>SELECT</div>	ABC Corp Level 2b	2	ABC Corp Level 3b	999999		123 Main St.	Memphis	TN	38120

Showing 1 to 2 of 2 entries

Previous

1

Next

CLOSE

Helpful search tips are displayed at the top of the pane. To find your location:

1. Enter search criteria at the top of the pane, such as the account and unit (if you know it) or address information.
2. Click **Search**. Locations matching your criteria are displayed.
3. Click **Select** beside the correct entry.

The pane closes, and the location's information is displayed on the claim reporting page. The question below this information asks **Is This The Loss Location?**

If the incident or loss took place at that location, click **Yes**; the **Loss Location Information** section is prefilled with the location's information.

If the incident or loss took place elsewhere, click **No** and complete the **Loss Location Information** section.

Address Actions Button

Click the green **Address Actions** button beneath addresses to select one of the following options:

- **Fill City and State from Zip Code:** If you've entered a ZIP code, this option automatically fills in the associated city and state.
- **Fill Zip Code from Address:** If you've entered a street address, this option automatically fills in the associated ZIP code.
- **Standardize Address:** This option revises the address entered in accordance with the U.S. Postal Service's format.
- **View with Google Maps:** This option opens Google maps to show the address location.

Comments / Remarks

Each questionnaire includes a Comments/Remarks section that allows you to include additional information relevant to the claim or incident. This section is saved as a note on the claim and can be seen by the examiner.

Comments/Remarks

Comments / Remarks

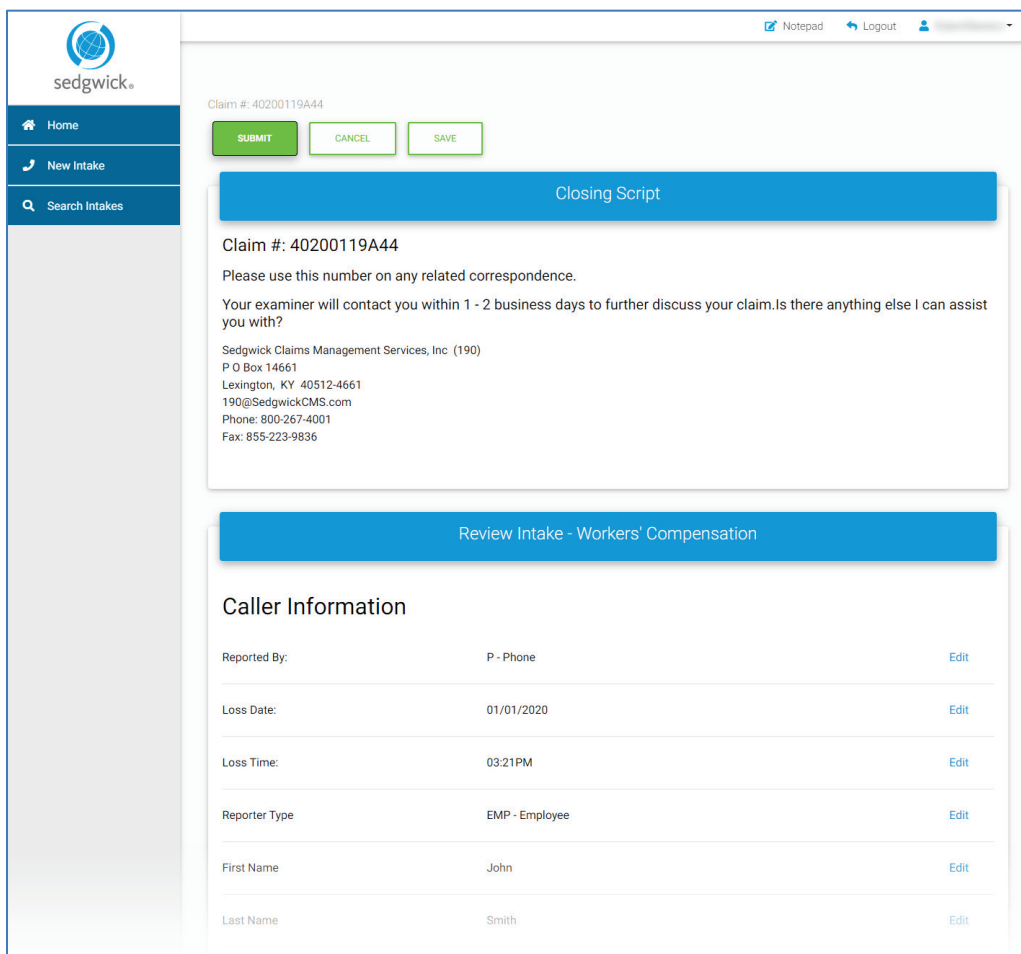
This is an example of comments or remarks about the claim that WILL be included in the claim and communicated to the claim's examiner.

Please provide any additional information necessary.

Review and Submit

Click the **Next** button at the bottom of the page to review and submit your claim. **Reminder:** If required fields need to be completed, enter that information and click **Next** again.

A Review page opens where you can review your answers:



Claim #: 40200119A44

SUBMIT **CANCEL** **SAVE**

Closing Script

Claim #: 40200119A44

Please use this number on any related correspondence.

Your examiner will contact you within 1 - 2 business days to further discuss your claim. Is there anything else I can assist you with?

Sedgwick Claims Management Services, Inc. (190)
P O Box 14661
Lexington, KY 40512-4661
190@SedgwickCMS.com
Phone: 800-267-4001
Fax: 855-223-9836

Review Intake - Workers' Compensation

Caller Information

Reported By:	P - Phone	Edit
Loss Date:	01/01/2020	Edit
Loss Time:	03:21PM	Edit
Reporter Type	EMP - Employee	Edit
First Name	John	Edit
Last Name	Smith	Edit

Click **Edit** beside any section to return to that portion of the claim reporting page and update the information as necessary. When done, scroll to the bottom of the page and click **Next** again.

When you are done, click **Submit** to complete the process. A message confirms your submission.

Note: Your submission is not complete until you click **Submit**.

Requesting Additional Help

Contact Sedgwick's technical support at **866.647.7610** between 6:00 a.m. and 7:00 p.m. Central time, Monday through Friday.



Workers' Compensation Claim Form (DWC 1) & Notice of Potential Eligibility *Formulario de Reclamo de Compensación de Trabajadores (DWC 1) y Notificación de Posible Elegibilidad*

If you are injured or become ill, either physically or mentally, because of your job, including injuries resulting from a workplace crime, you may be entitled to workers' compensation benefits. Use the attached form to file a workers' compensation claim with your employer. **You should read all of the information below.** Keep this sheet and all other papers for your records. You may be eligible for some or all of the benefits listed depending on the nature of your claim. If you file a claim, the claims administrator, who is responsible for handling your claim, must notify you within 14 days whether your claim is accepted or whether additional investigation is needed.

To file a claim, complete the "Employee" section of the form, keep one copy and give the rest to your employer. Do this right away to avoid problems with your claim. In some cases, benefits will not start until you inform your employer about your injury by filing a claim form. Describe your injury completely. Include every part of your body affected by the injury. If you mail the form to your employer, use first-class or certified mail. If you buy a return receipt, you will be able to prove that the claim form was mailed and when it was delivered. Within one working day after you file the claim form, your employer must complete the "Employer" section, give you a dated copy, keep one copy, and send one to the claims administrator.

Medical Care: Your claims administrator will pay for all reasonable and necessary medical care for your work injury or illness. Medical benefits are subject to approval and may include treatment by a doctor, hospital services, physical therapy, lab tests, x-rays, medicines, equipment and travel costs. Your claims administrator will pay the costs of approved medical services directly so you should never see a bill. There are limits on chiropractic, physical therapy, and other occupational therapy visits.

The Primary Treating Physician (PTP) is the doctor with the overall responsibility for treatment of your injury or illness.

- If you previously designated your personal physician or a medical group, you may see your personal physician or the medical group after you are injured.
- If your employer is using a medical provider network (MPN) or Health Care Organization (HCO), in most cases, you will be treated in the MPN or HCO unless you predesignated your personal physician or a medical group. An MPN is a group of health care providers who provide treatment to workers injured on the job. You should receive information from your employer if you are covered by an HCO or a MPN. Contact your employer for more information.
- If your employer is not using an MPN or HCO, in most cases, the claims administrator can choose the doctor who first treats you unless you predesignated your personal physician or a medical group.
- If your employer has not put up a poster describing your rights to workers' compensation, you may be able to be treated by your personal physician right after you are injured.

Within one working day after you file a claim form, your employer or the claims administrator must authorize up to \$10,000 in treatment for your injury, consistent with the applicable treating guidelines until the claim is accepted or rejected. If the employer or claims administrator does not authorize treatment right away, talk to your supervisor, someone else in management, or the claims administrator. Ask for treatment to be authorized right now, while waiting for a decision on your claim. If the employer or claims administrator will not authorize treatment, use your own health insurance to get medical care. Your health insurer will seek reimbursement from the claims administrator. If you do not have health insurance, there are doctors, clinics or hospitals that will treat you without immediate payment. They will seek reimbursement from the claims administrator.

Switching to a Different Doctor as Your PTP:

- If you are being treated in a Medical Provider Network (MPN), you may switch to other doctors within the MPN after the first visit.
- If you are being treated in a Health Care Organization (HCO), you may switch at least one time to another doctor within the HCO. You may switch to a doctor outside the HCO 90 or 180 days after your injury is reported to your employer (depending on whether you are covered by employer-provided health insurance).
- If you are not being treated in an MPN or HCO and did not predesignate, you may switch to a new doctor one time during the first 30 days after your injury is reported to your employer. Contact the claims administrator to switch doctors. After 30 days, you may switch to a doctor of your choice if

Si Ud. se lesiona o se enferma, ya sea físicamente o mentalmente, debido a su trabajo, incluyendo lesiones que resulten de un crimen en el lugar de trabajo, es posible que Ud. tenga derecho a beneficios de compensación de trabajadores. Utilice el formulario adjunto para presentar un reclamo de compensación de trabajadores con su empleador. **Ud. debe leer toda la información a continuación.** Guarde esta hoja y todos los demás documentos para sus archivos. Es posible que usted reúna los requisitos para todos los beneficios, o parte de éstos, que se enumeran dependiendo de la índole de su reclamo. Si usted presenta un reclamo, el administrador de reclamos, quien es responsable por el manejo de su reclamo, debe notificarle dentro de 14 días si se acepta su reclamo o si se necesita investigación adicional.

Para presentar un reclamo, llene la sección del formulario designada para el "Empleado," guarde una copia, y déle el resto a su empleador. Haga esto de inmediato para evitar problemas con su reclamo. En algunos casos, los beneficios no se iniciarán hasta que usted le informe a su empleador acerca de su lesión mediante la presentación de un formulario de reclamo. Describa su lesión por completo. Incluya cada parte de su cuerpo afectada por la lesión. Si usted le envía por correo el formulario a su empleador, utilice primera clase o correo certificado. Si usted compra un acuse de recibo, usted podrá demostrar que el formulario de reclamo fue enviado por correo y cuando fue entregado. Dentro de un día laboral después de presentar el formulario de reclamo, su empleador debe completar la sección designada para el "Empleador," le dará a Ud. una copia fechada, guardará una copia, y enviará una al administrador de reclamos.

Atención Médica: Su administrador de reclamos pagará por toda la atención médica razonable y necesaria para su lesión o enfermedad relacionada con el trabajo. Los beneficios médicos están sujetos a la aprobación y pueden incluir tratamiento por parte de un médico, los servicios de hospital, la terapia física, los análisis de laboratorio, las medicinas, equipos y gastos de viaje. Su administrador de reclamos pagará directamente los costos de los servicios médicos aprobados de manera que usted nunca verá una factura. Hay límites en terapia quiropráctica, física y otras visitas de terapia ocupacional.

El Médico Primario que le Atiende (Primary Treating Physician- PTP) es el médico con la responsabilidad total para tratar su lesión o enfermedad.

- Si usted designó previamente a su médico personal o a un grupo médico, usted podrá ver a su médico personal o grupo médico después de lesionarse.
- Si su empleador está utilizando una red de proveedores médicos (*Medical Provider Network- MPN*) o una Organización de Cuidado Médico (*Health Care Organization- HCO*), en la mayoría de los casos, usted será tratado en la *MPN* o *HCO* a menos que usted hizo una designación previa de su médico personal o grupo médico. Una *MPN* es un grupo de proveedores de asistencia médica quien da tratamiento a los trabajadores lesionados en el trabajo. Usted debe recibir información de su empleador si su tratamiento es cubierto por una *HCO* o una *MPN*. Hable con su empleador para más información.
- Si su empleador no está utilizando una *MPN* o *HCO*, en la mayoría de los casos, el administrador de reclamos puede elegir el médico que lo atiende primero a menos de que usted hizo una designación previa de su médico personal o grupo médico.
- Si su empleador no ha colocado un cartel describiendo sus derechos para la compensación de trabajadores, Ud. puede ser tratado por su médico personal inmediatamente después de lesionarse.

Dentro de un día laboral después de que Ud. Presente un formulario de reclamo, su empleador o el administrador de reclamos debe autorizar hasta \$10000 en tratamiento para su lesión, de acuerdo con las pautas de tratamiento aplicables, hasta que el reclamo sea aceptado o rechazado. Si el empleador o administrador de reclamos no autoriza el tratamiento de inmediato, hable con su supervisor, alguien más en la gerencia, o con el administrador de reclamos. Pida que el tratamiento sea autorizado ya mismo, mientras espera una decisión sobre su reclamo. Si el empleador o administrador de reclamos no autoriza el tratamiento, utilice su propio seguro médico para recibir atención médica. Su compañía de seguro médico buscará reembolso del administrador de reclamos. Si usted no tiene seguro médico, hay médicos, clínicas u hospitales que lo tratarán sin pago inmediato. Ellos buscarán reembolso del administrador de reclamos.

Cambiando a otro Médico Primario o PTP:

- Si usted está recibiendo tratamiento en una Red de Proveedores Médicos

your employer or the claims administrator has not created or selected an MPN.

Disclosure of Medical Records: After you make a claim for workers' compensation benefits, your medical records will not have the same level of privacy that you usually expect. If you don't agree to voluntarily release medical records, a workers' compensation judge may decide what records will be released. If you request privacy, the judge may "seal" (keep private) certain medical records.

Problems with Medical Care and Medical Reports: At some point during your claim, you might disagree with your PTP about what treatment is necessary. If this happens, you can switch to other doctors as described above. If you cannot reach agreement with another doctor, the steps to take depend on whether you are receiving care in an MPN, HCO, or neither. For more information, see "Learn More About Workers' Compensation," below.

If the claims administrator denies treatment recommended by your PTP, you may request independent medical review (IMR) using the request form included with the claims administrator's written decision to deny treatment. The IMR process is similar to the group health IMR process, and takes approximately 40 (or fewer) days to arrive at a determination so that appropriate treatment can be given. Your attorney or your physician may assist you in the IMR process. IMR is not available to resolve disputes over matters other than the medical necessity of a particular treatment requested by your physician.

If you disagree with your PTP on matters other than treatment, such as the cause of your injury or how severe the injury is, you can switch to other doctors as described above. If you cannot reach agreement with another doctor, notify the claims administrator in writing as soon as possible. In some cases, you risk losing the right to challenge your PTP's opinion unless you do this promptly. If you do not have an attorney, the claims administrator must send you instructions on how to be seen by a doctor called a qualified medical evaluator (QME) to help resolve the dispute. If you have an attorney, the claims administrator may try to reach agreement with your attorney on a doctor called an agreed medical evaluator (AME). If the claims administrator disagrees with your PTP on matters other than treatment, the claims administrator can require you to be seen by a QME or AME.

Payment for Temporary Disability (Lost Wages): If you can't work while you are recovering from a job injury or illness, you may receive temporary disability payments for a limited period. These payments may change or stop when your doctor says you are able to return to work. These benefits are tax-free. Temporary disability payments are two-thirds of your average weekly pay, within minimums and maximums set by state law. Payments are not made for the first three days you are off the job unless you are hospitalized overnight or cannot work for more than 14 days.

Stay at Work or Return to Work: Being injured does not mean you must stop working. If you can continue working, you should. If not, it is important to go back to work with your current employer as soon as you are medically able. Studies show that the longer you are off work, the harder it is to get back to your original job and wages. While you are recovering, your PTP, your employer (supervisors or others in management), the claims administrator, and your attorney (if you have one) will work with you to decide how you will stay at work or return to work and what work you will do. Actively communicate with your PTP, your employer, and the claims administrator about the work you did before you were injured, your medical condition and the kinds of work you can do now, and the kinds of work that your employer could make available to you.

Payment for Permanent Disability: If a doctor says you have not recovered completely from your injury and you will always be limited in the work you can do, you may receive additional payments. The amount will depend on the type of injury, extent of impairment, your age, occupation, date of injury, and your wages before you were injured.

Supplemental Job Displacement Benefit (SJDB): If you were injured on or after 1/1/04, and your injury results in a permanent disability and your employer does not offer regular, modified, or alternative work, you may qualify for a nontransferable voucher payable for retraining and/or skill enhancement. If you qualify, the claims administrator will pay the costs up to the maximum set by state law.

Death Benefits: If the injury or illness causes death, payments may be made to a

(Medical Provider Network- MPN), usted puede cambiar a otros médicos dentro de la MPN después de la primera visita.

- Si usted está recibiendo tratamiento en un Organización de Cuidado Médico (Healthcare Organization- HCO), es posible cambiar al menos una vez a otro médico dentro de la HCO. Usted puede cambiar a un médico fuera de la HCO 90 o 180 días después de que su lesión es reportada a su empleador (dependiendo de si usted está cubierto por un seguro médico proporcionado por su empleador).
- Si usted no está recibiendo tratamiento en una MPN o HCO y no hizo una designación previa, usted puede cambiar a un nuevo médico una vez durante los primeros 30 días después de que su lesión es reportada a su empleador. Póngase en contacto con el administrador de reclamos para cambiar de médico. Después de 30 días, puede cambiar a un médico de su elección si su empleador o el administrador de reclamos no ha creado o seleccionado una MPN.

Divulgación de Expedientes Médicos: Después de que Ud. presente un reclamo para beneficios de compensación de trabajadores, sus expedientes médicos no tendrán el mismo nivel de privacidad que usted normalmente espera. Si Ud. no está de acuerdo en divulgar voluntariamente los expedientes médicos, un juez de compensación de trabajadores posiblemente decida qué expedientes serán revelados. Si usted solicita privacidad, es posible que el juez "selle" (mantenga privados) ciertos expedientes médicos.

Problemas con la Atención Médica y los Informes Médicos: En algún momento durante su reclamo, podría estar en desacuerdo con su PTP sobre qué tratamiento es necesario. Si esto sucede, usted puede cambiar a otros médicos como se describe anteriormente. Si no puede llegar a un acuerdo con otro médico, los pasos a seguir dependen de si usted está recibiendo atención en una MPN, HCO o ninguna de las dos. Para más información, consulte la sección "Aprenda Más Sobre la Compensación de Trabajadores," a continuación.

Si el administrador de reclamos niega el tratamiento recomendado por su PTP, puede solicitar una revisión médica independiente (*Independent Medical Review-IMR*), utilizando el formulario de solicitud que se incluye con la decisión por escrito del administrador de reclamos negando el tratamiento. El proceso de la IMR es parecido al proceso de la IMR de un seguro médico colectivo, y tarda aproximadamente 40 (o menos) días para llegar a una determinación de manera que se pueda dar un tratamiento apropiado. Su abogado o su médico le pueden ayudar en el proceso de la IMR. La IMR no está disponible para resolver disputas sobre cuestiones aparte de la necesidad médica de un tratamiento particular solicitado por su médico.

Si no está de acuerdo con su PTP en cuestiones aparte del tratamiento, como la causa de su lesión o la gravedad de la lesión, usted puede cambiar a otros médicos como se describe anteriormente. Si no puede llegar a un acuerdo con otro médico, notifique al administrador de reclamos por escrito tan pronto como sea posible. En algunos casos, usted arriesga perder el derecho a objetar a la opinión de su PTP a menos que hace esto de inmediato. Si usted no tiene un abogado, el administrador de reclamos debe enviarle instrucciones para ser evaluado por un médico llamado un evaluador médico calificado (*Qualified Medical Evaluator-QME*) para ayudar a resolver la disputa. Si usted tiene un abogado, el administrador de reclamos puede tratar de llegar a un acuerdo con su abogado sobre un médico llamado un evaluador médico acordado (*Agreed Medical Evaluator- AME*). Si el administrador de reclamos no está de acuerdo con su PTP sobre asuntos aparte del tratamiento, el administrador de reclamos puede exigirle que sea atendido por un QME o AME.

Pago por Incapacidad Temporal (Sueldos Perdidos): Si Ud. no puede trabajar, mientras se está recuperando de una lesión o enfermedad relacionada con el trabajo, Ud. puede recibir pagos por incapacidad temporal por un periodo limitado. Estos pagos pueden cambiar o parar cuando su médico diga que Ud. está en condiciones de regresar a trabajar. Estos beneficios son libres de impuestos. Los pagos por incapacidad temporal son dos tercios de su pago semanal promedio, con cantidades mínimas y máximas establecidas por las leyes estatales. Los pagos no se hacen durante los primeros tres días en que Ud. no trabaje, a menos que Ud. sea hospitalizado una noche o no puede trabajar durante más de 14 días.

Permanezca en el Trabajo o Regreso al Trabajo: Estar lesionado no significa que usted debe dejar de trabajar. Si usted puede seguir trabajando, usted debe hacerlo. Si no es así, es importante regresar a trabajar con su empleador actual tan

spouse and other relatives or household members who were financially dependent on the deceased worker.

It is illegal for your employer to punish or fire you for having a job injury or illness, for filing a claim, or testifying in another person's workers' compensation case (Labor Code 132a). If proven, you may receive lost wages, job reinstatement, increased benefits, and costs and expenses up to limits set by the state.

Resolving Problems or Disputes: You have the right to disagree with decisions affecting your claim. If you have a disagreement, contact your employer or claims administrator first to see if you can resolve it. If you are not receiving benefits, you may be able to get State Disability Insurance (SDI) or unemployment insurance (UI) benefits. Call the state Employment Development Department at (800) 480-3287 or (866) 333-4606, or go to their website at www.edd.ca.gov.

You Can Contact an Information & Assistance (I&A) Officer: State I&A officers answer questions, help injured workers, provide forms, and help resolve problems. Some I&A officers hold workshops for injured workers. To obtain important information about the workers' compensation claims process and your rights and obligations, go to www.dwc.ca.gov or contact an I&A officer of the state Division of Workers' Compensation. You can also hear recorded information and a list of local I&A offices by calling (800) 736-7401.

You can consult with an attorney. Most attorneys offer one free consultation. If you decide to hire an attorney, his or her fee will be taken out of some of your benefits. For names of workers' compensation attorneys, call the State Bar of California at (415) 538-2120 or go to their website at www.californiaspecialist.org.

Learn More About Workers' Compensation: For more information about the workers' compensation claims process, go to www.dwc.ca.gov. At the website, you can access a useful booklet, "Workers' Compensation in California: A Guidebook for Injured Workers." You can also contact an Information & Assistance Officer (above), or hear recorded information by calling 1-800-736-7401.

pronto como usted pueda medicamente hacerlo. Los estudios demuestran que entre más tiempo esté fuera del trabajo, más difícil es regresar a su trabajo original y a sus salarios. Mientras se está recuperando, su *PTP*, su empleador (supervisores u otras personas en la gerencia), el administrador de reclamos, y su abogado (si tiene uno) trabajarán con usted para decidir cómo va a permanecer en el trabajo o regresar al trabajo y qué trabajo hará. Comuníquese de manera activa con su *PTP*, su empleador y el administrador de reclamos sobre el trabajo que hizo antes de lesionarse, su condición médica y los tipos de trabajo que usted puede hacer ahora y los tipos de trabajo que su empleador podría poner a su disposición.

Pago por Incapacidad Permanente: Si un médico dice que no se ha recuperado completamente de su lesión y siempre será limitado en el trabajo que puede hacer, es posible que Ud. reciba pagos adicionales. La cantidad dependerá de la clase de lesión, grado de deterioro, su edad, ocupación, fecha de la lesión y sus salarios antes de lesionarse.

Beneficio Suplementario por Desplazamiento de Trabajo (Supplemental Job Displacement Benefit- *SJDB*): Si Ud. se lesionó en o después del 1/1/04, y su lesión resulta en una incapacidad permanente y su empleador no ofrece un trabajo regular, modificado, o alternativo, usted podría cumplir los requisitos para recibir un vale no-transferible pagadero a una escuela para recibir un nuevo curso de reentrenamiento y/o mejorar su habilidad. Si Ud. cumple los requisitos, el administrador de reclamos pagará los gastos hasta un máximo establecido por las leyes estatales.

Beneficios por Muerte: Si la lesión o enfermedad causa la muerte, es posible que los pagos se hagan a un cónyuge y otros parientes o a las personas que viven en el hogar que dependían económicamente del trabajador difunto.

Es ilegal que su empleador le castigue o despidan por sufrir una lesión o enfermedad laboral, por presentar un reclamo o por testificar en el caso de compensación de trabajadores de otra persona. (Código Laboral, sección 132a.) De ser probado, usted puede recibir pagos por pérdida de sueldos, reposición del trabajo, aumento de beneficios y gastos hasta los límites establecidos por el estado.

Resolviendo problemas o disputas: Ud. tiene derecho a no estar de acuerdo con las decisiones que afecten su reclamo. Si Ud. tiene un desacuerdo, primero comuníquese con su empleador o administrador de reclamos para ver si usted puede resolverlo. Si usted no está recibiendo beneficios, es posible que Ud. pueda obtener beneficios del Seguro Estatal de Incapacidad (*State Disability Insurance-SDI*) o beneficios del desempleo (*Unemployment Insurance-UI*). Llame al Departamento del Desarrollo del Empleo estatal al (800) 480-3287 o (866) 333-4606, o visite su página Web en www.edd.ca.gov.

Puede Contactar a un Oficial de Información y Asistencia (Information & Assistance- *I&A*): Los Oficiales de Información y Asistencia (*I&A*) estatal contestan preguntas, ayudan a los trabajadores lesionados, proporcionan formularios y ayudan a resolver problemas. Algunos oficiales de *I&A* tienen talleres para trabajadores lesionados. Para obtener información importante sobre el proceso de la compensación de trabajadores y sus derechos y obligaciones, vaya a www.dwc.ca.gov o comuníquese con un oficial de información y asistencia de la División Estatal de Compensación de Trabajadores. También puede escuchar información grabada y una lista de las oficinas de *I&A* locales llamando al (800) 736-7401.

Ud. puede consultar con un abogado. La mayoría de los abogados ofrecen una consulta gratis. Si Ud. decide contratar a un abogado, los honorarios serán tomados de algunos de sus beneficios. Para obtener nombres de abogados de compensación de trabajadores, llame a la Asociación Estatal de Abogados de California (*State Bar*) al (415) 538-2120, o consulte su página Web en www.californiaspecialist.org.

Aprenda Más Sobre la Compensación de Trabajadores: Para obtener más información sobre el proceso de reclamos del programa de compensación de trabajadores, vaya a www.dwc.ca.gov. En la página Web, podrá acceder a un folleto útil, "Compensación del Trabajador de California: Una Guía para Trabajadores Lesionados." También puede contactar a un oficial de Información y Asistencia (arriba), o escuchar información grabada llamando al 1-800-736-7401.



WORKERS' COMPENSATION CLAIM FORM (DWC 1)

PETITION DEL EMPLEADO PARA DE COMPENSACIÓN DEL TRABAJADOR (DWC 1)

Employee: Complete the "Employee" section and give the form to your employer. Keep a copy and mark it "Employee's Temporary Receipt" until you receive the signed and dated copy from your employer. You may call the Division of Workers' Compensation and hear recorded information at **(800) 736-7401**. An explanation of workers' compensation benefits is included in the Notice of Potential Eligibility, which is the cover sheet of this form. Detach and save this notice for future reference.

You should also have received a pamphlet from your employer describing workers' compensation benefits and the procedures to obtain them. You may receive written notices from your employer or its claims administrator about your claim. If your claims administrator offers to send you notices electronically, and you agree to receive these notices only by email, please provide your email address below and check the appropriate box. If you later decide you want to receive the notices by mail, you must inform your employer in writing.

Any person who makes or causes to be made any knowingly false or fraudulent material statement or material representation for the purpose of obtaining or denying workers' compensation benefits or payments is guilty of a felony.

Empleado: Complete la sección "Empleado" y entregue la forma a su empleador. Quédese con la copia designada "Recibo Temporal del Empleado" hasta que Ud. reciba la copia firmada y fechada de su empleador. Ud. puede llamar a la División de Compensación al Trabajador al **(800) 736-7401** para oír información gravada. Una explicación de los beneficios de compensación de trabajadores está incluido en la Notificación de Posible Elegibilidad, que es la hoja de portada de esta forma. Separe y guarde esta notificación como referencia para el futuro.

Ud. también debería haber recibido de su empleador un folleto describiendo los beneficios de compensación al trabajador lesionado y los procedimientos para obtenerlos. Es posible que reciba notificaciones escritas de su empleador o de su administrador de reclamos sobre su reclamo. Si su administrador de reclamos ofrece enviarle notificaciones electrónicamente, y usted acepta recibir estas notificaciones solo por correo electrónico, por favor proporcione su dirección de correo electrónico abajo y marque la caja apropiada. Si usted decide después que quiere recibir las notificaciones por correo, usted debe de informar a su empleador por escrito.

Toda aquella persona que a propósito haga o cause que se produzca cualquier declaración o representación material falsa o fraudulenta con el fin de obtener o negar beneficios o pagos de compensación a trabajadores lesionados es culpable de un crimen mayor "felonia".

Employee—complete this section and see note above

Empleado—complete esta sección y note la notación arriba.

1. Name. *Nombre.* _____ Today's Date. *Fecha de Hoy.* _____
 2. Home Address. *Dirección Residencial.* _____
 3. City. *Ciudad.* _____ State. *Estado.* _____ Zip. *Código Postal.* _____
 4. Date of Injury. *Fecha de la lesión (accidente).* _____ Time of Injury. *Hora en que ocurrió.* _____ a.m. _____ p.m.
 5. Address and description of where injury happened. *Dirección/lugar dónde ocurrió el accidente.* _____
 6. Describe injury and part of body affected. *Describe la lesión y parte del cuerpo afectada.* _____
 7. Social Security Number. *Número de Seguro Social del Empleado.* _____
 8. ☐ Check if you agree to receive notices about your claim by email only. ☐ Marque si usted acepta recibir notificaciones sobre su reclamo solo por correo electrónico. Employee's e-mail. _____ Correo electrónico del empleado. _____
- You will receive benefit notices by regular mail if you do not choose, or your claims administrator does not offer, an electronic service option. *Usted recibirá notificaciones de beneficios por correo ordinario si usted no escoge, o su administrador de reclamos no le ofrece, una opción de servicio electrónico.*
9. Signature of employee. *Firma del empleado.* _____

Employer—complete this section and see note below. Empleador—complete esta sección y note la notación abajo.

10. Name of employer. *Nombre del empleador.* _____
11. Address. *Dirección.* _____
12. Date employer first knew of injury. *Fecha en que el empleador supo por primera vez de la lesión o accidente.* _____
13. Date claim form was provided to employee. *Fecha en que se le entregó al empleado la petición.* _____
14. Date employer received claim form. *Fecha en que el empleado devolvió la petición al empleador.* _____
15. Name and address of insurance carrier or adjusting agency. *Nombre y dirección de la compañía de seguros o agencia administradora de seguros.* _____
16. Insurance Policy Number. *El número de la póliza de Seguro.* _____
17. Signature of employer representative. *Firma del representante del empleador.* _____
18. Title. *Título.* _____ 19. Telephone. *Teléfono.* _____

Employer: You are required to date this form and provide copies to your insurer or claims administrator and to the employee, dependent or representative who filed the claim within **one working day** of receipt of the form from the employee.

SIGNING THIS FORM IS NOT AN ADMISSION OF LIABILITY

Empleador: Se requiere que Ud. feche esta forma y que provéa copias a su compañía de seguros, administrador de reclamos, o dependiente/representante de reclamos y al empleado que hayan presentado esta petición dentro del plazo de **un día hábil** desde el momento de haber sido recibida la forma del empleado.

EL FIRMAR ESTA FORMA NO SIGNIFICA ADMISION DE RESPONSABILIDAD

☐ Employer copy/Copia del Empleador ☐ Employee copy/Copia del Empleado ☐ Claims Administrator/Administrador de Reclamos ☐ Temporary Receipt/Recibo del Empleado

SAMPLE INCIDENT REPORT

☐ Declined Medical Treatment

☐ Requested/Received Medical Treatment

EMPLOYEE PORTION					
Employee Name:		Job Title:		Department:	Employee #:
Home Address:				Phone Number:	
Date of Birth:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female	Date of Hire:	Shift, Work Days, Hours Per Day:		Shift Start Time: am/pm
Incident Date:	Incident Time: am/pm	Location of Incident:			
Date Reported:	Reported To (Name, Job Title):			Date Claim Form Provided:	
Incident Classification: <input type="checkbox"/> Fall <input type="checkbox"/> Lifting <input type="checkbox"/> Exposure <input type="checkbox"/> Caught In/Between <input type="checkbox"/> Trip/Slip <input type="checkbox"/> Struck by object <input type="checkbox"/> Bite/sting <input type="checkbox"/> Training (select all that apply) <input type="checkbox"/> Vehicle accident, with injury <input type="checkbox"/> Vehicle accident, no injury <input type="checkbox"/> Cut, puncture, scrape <input type="checkbox"/> Other					
Body Part Injured (e.g., right wrist, left knee, etc.):			How Injury Occurred (struck by..., fell from..., etc.):		
Was safety equipment provided? <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> DNA		Was safety equipment utilized? <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> DNA		Equipment/materials Employee was using when incident occurred:	
Did Employee leave shift to go home? <input type="checkbox"/> No <input type="checkbox"/> Yes	Unable to work for at least one full day? <input type="checkbox"/> No <input type="checkbox"/> Yes	Date last worked:	Date returned to work:	Still off work? <input type="checkbox"/> No <input type="checkbox"/> Yes	
Were other Employees injured? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, name(s):			Were there witnesses to the incident? <input type="checkbox"/> No <input type="checkbox"/> Yes If yes, name(s):		
Describe any <u>previous</u> conditions/injuries to body part currently injured:					
Employee Statement of Incident. This section should be filled out by the Employee and include as much detail as possible, such as activity being performed, objects carried, equipment used, hazardous conditions, etc. Attach additional sheets if necessary:					
Recommendation on how to prevent this accident from recurring:					
Please check one: <input type="checkbox"/> I understand that I am not filing a Workers' Compensation claim at this time. I choose not to complete the Form DWC-1, "Employee's Claim for Workers' Compensation Benefits" at this time. If I am in need of medical treatment in the future related to this incident, I will immediately inform my Supervisor and complete the Form DWC-1. <input type="checkbox"/> I understand that I am filing a Workers' Compensation claim at this time. I am also aware that I must also immediately inform my Supervisor and complete the Form DWC-1.					
Employee Acknowledgement: The above information is true and correct to the best of my knowledge.					
Employee's Signature:				Date:	
SUPERVISOR'S PORTION					
Medical Treatment: <input type="checkbox"/> Employee requires/requests medical treatment from a physician. <input type="checkbox"/> Employee declined medical treatment or only received minor First Aid care. (Please complete page 2)					
Do you agree with the Employee Statement of Incident?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Could the injury have been prevented?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
If yes, has corrective action been taken or Employee been counseled on prevention of further occurrence?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Was employee trained in the appropriate use of Personal Protective Equipment/Proper safety procedures?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Was employee cautioned for failure to use Personal Protective Equipment/Proper safety procedures?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Had any safety hazards that contributed to this incident been previously reported?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Did employee promptly report the injury/illness?				<input type="checkbox"/> No <input type="checkbox"/> Yes	
Please indicate what contributed to the injury or illness (check all that apply):					
<input type="checkbox"/> Improper instruction		<input type="checkbox"/> Unsafe arrangement or process		<input type="checkbox"/> Lack of training or skill	
<input type="checkbox"/> Poor ventilation		<input type="checkbox"/> Operating without authority		<input type="checkbox"/> Unsafe position or posture	
<input type="checkbox"/> Improper maintenance		<input type="checkbox"/> Physical or mental impairment		<input type="checkbox"/> Improper dress	
<input type="checkbox"/> Improper use of equipment		<input type="checkbox"/> Unsafe/defective equipment		<input type="checkbox"/> Distraction/Horseplay	
<input type="checkbox"/> Inoperative safety device		<input type="checkbox"/> Poor housekeeping		<input type="checkbox"/> Unguarded hazard	
<input type="checkbox"/> Failure to wear/improper use of protective equipment		<input type="checkbox"/> Other _____			
Supervisor comments regarding incident (<u>Required</u>):					
Supervisor Name:		Title:		Telephone:	
Signature:				Date:	

SAMPLE DECLINATION OF MEDICAL TREATMENT

This form should be completed **ONLY** if the Employee **DECLINES** medical treatment. If the Employee visits their pre-designated physician or the City's designated medical facility the "Employee's Claim for Workers' Compensation Benefits" (Form DWC-1) must also be completed.

EMPLOYEE: Check all that apply.

☐ In my opinion, I am not in need of any medical treatment at this time

OR

In my opinion, I have received sufficient First Aid care in the form of:

- ☐ Application of antiseptics
- ☐ Treatment of first-degree burn(s)
- ☐ Application of bandage(s)
- ☐ Use of elastic bandage(s)
- ☐ Removal of foreign bodies not embedded in eye (only irrigation required)
- ☐ Removal of foreign bodies from wound (uncomplicated procedure, for example, using tweezers)
- ☐ Use of nonprescription medications
- ☐ Application of hot or cold compress(es)
- ☐ Application of ointments to abrasions to prevent drying or cracking

I am fully capable of performing my Usual and Customary position. At this time, I decline medical care. If I need medical care related to this incident in the future, I will notify my Supervisor immediately and complete the Form DWC-1.

Employee Name: _____

Job Title: _____

Employee Signature: _____

Date: _____

SUPERVISOR:

Supervisor Name: _____

Job Title: _____

Supervisor Signature: _____

Date: _____

Note: California Labor Code Section 5401(a) defines a First Aid injury as "any one-time treatment, and any follow-up visit for the purpose of observation of minor scratches, cuts, burns, splinters, or other minor industrial injury, which does not ordinarily require medical care" and states that any injury that "results in lost time beyond the employee's work shift at the time of injury or which results in medical treatment beyond first aid" must be filed as a claim. All of the treatments detailed above fall under the First Aid category; therefore, unless further treatment is necessary, a workers' compensation claim does not need to be filed.

California MPN Notice and Posting Instructions

Attached are the Mandatory MPN Implementation Notices with a 4/1/2016 MPN effective date.

Below is an outline of the Mandatory MPN Notices and worksite posting requirements.

Posting Notices:

- The employer will need to post the DWC7 poster (required) in English and Spanish in a conspicuous location (the break room is best) at every site where the employer operates business in California.
 - i. **Print** the accompanied pre-filled DWC7, **add** the name(s) of your designated MPN Facility and Telephone Number(s)

2. New Hire Notice:

- The new hire work comp notice is not an MPN requirement, however, it is an employer requirement. The New Hire notice must be provided at the time of hire to any new employee hired after the MPN effective date.
- The employer will need to complete the following sections (English & Spanish) before providing to new hires: on **Page 3: "Report your injury to" insert employer contact information** (ok to use generic: "report claim to your supervisor")

3. As-Needed Notices:

- The Physician Pre-Designation form is required at time of hire, and upon employee request.
- The DWC1 form must be provided within 24 hours to an injured employee at the time of injury, or employee request.

Wellcomp MPN #2387

Medical Access Assistance: (800) 544-8150

www.wellcomp.com

To locate an MPN provider in your area, please visit our website at www.wellcomp.com and select address search, then type:

- Injured employee's residence or work address
- Search for 15 or 30-mile radius
- Select provider types
- Click to find providers



Notice to Employees--Injuries Caused By Work

You may be entitled to workers' compensation benefits if you are injured or become ill because of your job. Workers' compensation covers most work-related physical or mental injuries and illnesses. An injury or illness can be caused by one event (such as hurting your back in a fall) or by repeated exposures (such as hurting your wrist from doing the same motion over and over).

Benefits. Workers' compensation benefits include:

- **Medical Care:** Doctor visits, hospital services, physical therapy, lab tests, x-rays, medicines, medical equipment and travel costs that are reasonably necessary to treat your injury. You should never see a bill. There are limits on chiropractic, physical therapy and occupational therapy visits.
- **Temporary Disability (TD) Benefits:** Payments if you lose wages while recovering. For most injuries, TD benefits may not be paid for more than 104 weeks within five years from the date of injury.
- **Permanent Disability (PD) Benefits:** Payments if you do not recover completely and your injury causes a permanent loss of physical or mental function that a doctor can measure.
- **Supplemental Job Displacement Benefit:** A nontransferable voucher, if you are injured on or after 1/1/2004, your injury causes permanent disability, and your employer does not offer you regular, modified, or alternative work.
- **Death Benefits:** Paid to your dependents if you die from a work-related injury or illness.

Naming Your Own Physician Before Injury or Illness (Predesignation). You may be able to choose the doctor who will treat you for a job injury or illness. If eligible, you must tell your employer, in writing, the name and address of your personal physician or medical group *before* you are injured. You must obtain their agreement to treat you for your work injury. For instructions, see the written information about workers' compensation that your employer is required to give to new employees.

If You Get Hurt:

1. **Get Medical Care.** If you need emergency care, call 911 for help immediately from the hospital, ambulance, fire department or police department. If you need first aid, contact your employer.
2. **Report Your Injury.** Report the injury immediately to your supervisor or to an employer representative. Don't delay. There are time limits. If you wait too long, you may lose your right to benefits. Your employer is required to provide you with a claim form within one working day after learning about your injury. Within one working day after you file a claim form, your employer or claims administrator must authorize the provision of all treatment, up to ten thousand dollars, consistent with the applicable treatment guidelines, for your alleged injury until the claim is accepted or rejected.
3. **See Your Primary Treating Physician (PTP).** This is the doctor with overall responsibility for treating your injury or illness.
 - If you predesignated your personal physician or a medical group, you may see your personal physician or the medical group after you are injured.
 - If your employer is using a medical provider network (MPN) or a health care organization (HCO), in most cases you will be treated within the MPN or HCO unless you predesignated a personal physician or medical group. An MPN is a group of physicians and health care providers who provide treatment to workers injured on the job. You should receive information from your employer if you are covered by an HCO or a MPN. Contact your employer for more information.
 - If your employer is not using an MPN or HCO, in most cases the claims administrator can choose the doctor who first treats you when you are injured, unless you predesignated a personal physician or medical group.
4. **Medical Provider Networks.** Your employer may be using an MPN, which is a group of health care providers designated to provide treatment to workers injured on the job. If you have predesignated a personal physician or medical group prior to your work injury, then you may go there to receive treatment from your predesignated doctor. If you are treating with a non-MPN doctor for an existing injury, you may be required to change to a doctor within the MPN. For more information, see the MPN contact information below:

MPN website: www.sedgwickproviders.com/campn2

MPN Effective Date: 4/1/2016 MPN Identification number: 2387

If you need help locating an MPN physician, call your MPN access assistant at: 1-877-334-9425

If you have questions about the MPN or want to file a complaint against the MPN, call the MPN Contact Person at: 1-800-625-6588

Discrimination. It is illegal for your employer to punish or fire you for having a work injury or illness, for filing a claim, or testifying in another person's workers' compensation case. If proven, you may receive lost wages, job reinstatement, increased benefits, and costs and expenses up to limits set by the state.

Questions? Learn more about workers' compensation by reading the information that your employer is required to give you at time of hire. If you have questions, see your employer or the claims administrator (who handles workers' compensation claims for your employer):

Claims Administrator Sedgwick Phone 800-922-5020

Workers' compensation insurer Self-Insured (Enter "self-insured" if appropriate)

You can also get free information from a State Division of Workers' Compensation Information (DWC) & Assistance Officer. The nearest Information & Assistance Officer can be found at location: (refer to website: www.dir.ca.gov/dwc/ianda.html) or by calling toll-free **(800) 736-7401**. Learn more information about workers' compensation online: www.dwc.ca.gov and access a useful booklet "Workers' Compensation in California: A Guidebook for Injured Workers."

False claims and false denials. Any person who makes or causes to be made any knowingly false or fraudulent material statement or material representation for the purpose of obtaining or denying workers' compensation benefits or payments is guilty of a felony and may be fined and imprisoned.

Your employer may not be liable for the payment of workers' compensation benefits for any injury that arises from your voluntary participation in any **off-duty, recreational, social, or athletic activity** that is not part of your work-related duties.



Aviso a los Empleados—Lesiones Causadas por el Trabajo

Es posible que usted tenga derecho a beneficios de compensación de trabajadores si usted se lesiona o se enferma a causa de su trabajo. La compensación de trabajadores cubre la mayoría de las lesiones y enfermedades físicas o mentales relacionadas con el trabajo. Una lesión o enfermedad puede ser causada por un evento (como por ejemplo lastimarse la espalda en una caída) o por acciones repetidas (como por ejemplo lastimarse la muñeca por hacer el mismo movimiento una y otra vez).

Beneficios. Los beneficios de compensación de trabajadores incluyen:

- **Atención Médica:** Consultas médicas, servicios de hospital, terapia física, análisis de laboratorio, radiografías, medicinas, equipo médico y costos de viajar que son razonablemente necesarias para tratar su lesión. Usted nunca deberá ver un cobro. Hay límites para visitas quiroprácticas, de terapia física y de terapia ocupacional.
- **Beneficios por Incapacidad Temporal (TD):** Pagos si usted pierde sueldo mientras se recupera. Para la mayoría de las lesiones, beneficios de TD no se pagarán por más de 104 semanas dentro de cinco años después de la fecha de la lesión.
- **Beneficios por Incapacidad Permanente (PD):** Pagos si usted no se recupera completamente y si su lesión le causa una pérdida permanente de su función física o mental que un médico puede medir.
- **Beneficio Suplementario por Desplazamiento de Trabajo:** Un vale no-transferible si su lesión surge en o después del 1/1/04, y su lesión le ocasiona una incapacidad permanente, y su empleador no le ofrece a usted un trabajo regular, modificado, o alternativo.
- **Beneficios por Muerte:** Pagados a sus dependientes si usted muere a causa de una lesión o enfermedad relacionada con el trabajo.

Designación de su Propio Médico Antes de una Lesión o Enfermedad (Designación previa). Es posible que usted pueda elegir al médico que le atenderá en una lesión o enfermedad relacionada con el trabajo. Si elegible, usted debe informarle al empleador, por escrito, el nombre y la dirección de su médico personal o grupo médico, *antes* de que usted se lesione. Usted debe ponerse de acuerdo con su médico para que atienda la lesión causada por el trabajo. Para instrucciones, vea la información escrita sobre la compensación de trabajadores que se le exige a su empleador darle a los empleados nuevos.

Si Usted se Lastima:

1. **Obtenga Atención Médica.** Si usted necesita atención de emergencia, llame al 911 para ayuda inmediata de un hospital, una ambulancia, el departamento de bomberos o departamento de policía. Si usted necesita primeros auxilios, comuníquese con su empleador.
2. **Reporte su Lesión.** Reporte la lesión inmediatamente a su supervisor(a) o a un representante del empleador. No se demore. Hay límites de tiempo. Si usted espera demasiado, es posible que usted pierda su derecho a beneficios. Su empleador está obligado a proporcionarle un formulario de reclamo dentro de un día laboral después de saber de su lesión. Dentro de un día después de que usted presente un formulario de reclamo, el empleador o administrador de reclamos debe autorizar todo tratamiento médico, hasta diez mil dólares, de acuerdo con las pautas de tratamiento aplicables a su presunta lesión, hasta que el reclamo sea aceptado o rechazado.
3. **Consulte al Médico que le está Atendiendo (PTP).** Este es el médico con la responsabilidad total de tratar su lesión o enfermedad.
 - Si usted designó previamente a su médico personal o grupo médico, usted puede consultar a su médico personal o grupo médico después de lesionarse.
 - Si su empleador está utilizando una Red de Proveedores Médicos (MPN) o una Organización de Cuidado Médico (HCO), en la mayoría de los casos usted será tratado dentro de la MPN o la HCO a menos que usted designó previamente un médico personal o grupo médico. Una MPN es un grupo de médicos y proveedores de atención médica que proporcionan tratamiento a trabajadores lesionados en el trabajo. Usted debe recibir información de su empleador si está cubierto por una HCO o una MPN. Hable con su empleador para más información.
 - Si su empleador no está utilizando una MPN o HCO, en la mayoría de los casos el administrador de reclamos puede escoger el médico que lo atiende primero, cuando usted se lesiona, a menos que usted designó previamente a un médico personal o grupo médico.
4. **Red de Proveedores Médicos (MPN):** Es posible que su empleador use una MPN, lo cual es un grupo de proveedores de asistencia médica designados para dar tratamiento a los trabajadores lesionados en el trabajo. **Si usted ha hecho una designación previa de un médico personal antes de lesionarse en el trabajo, entonces usted puede recibir tratamiento de su médico previamente designado.** Si usted está recibiendo tratamiento de parte de un médico que no pertenece a la MPN para una lesión existente, puede requerirse que usted se cambie a un médico dentro de la MPN. Para más información, vea la siguiente información de contacto de la MPN:

Página web de la MPN: www.sedgwickproviders.com/campn2

Fecha de vigencia de la MPN: 4/1/2016 Número de identificación de la MPN: 2387

Si usted necesita ayuda en localizar un médico de una MPN, llame a su asistente de acceso de la MPN al: 1-877-334-9425

Si usted tiene preguntas sobre la MPN o quiere presentar una queja en contra de la MPN, llame a la Persona de Contacto de la MPN al: 1-800-625-6588

Discriminación. Es ilegal que su empleador le castigue o despidan por sufrir una lesión o enfermedad en el trabajo, por presentar un reclamo o por testificar en el caso de compensación de trabajadores de otra persona. De ser probado, usted puede recibir pagos por pérdida de sueldos, reposición del trabajo, aumento de beneficios y gastos hasta los límites establecidos por el estado.

¿Preguntas? Aprenda más sobre la compensación de trabajadores leyendo la información que se requiere que su empleador le dé cuando es contratado. Si usted tiene preguntas, vea a su empleador o al administrador de reclamos (que se encarga de los reclamos de compensación de trabajadores de su empleador):

Administrador de Reclamos Sedgwick Teléfono 800-922-5020

Asegurador del Seguro de Compensación de trabajador Self-Insured (Anoté "autoasegurado" si es apropiado)

Usted también puede obtener información gratuita de un Oficial de Información y Asistencia de la División Estatal de Compensación de Trabajadores. El Oficial de Información y Asistencia más cercano se localiza en: (refer to website: www.dir.ca.gov/dwc/landa.html) o llamando al número gratuito **(800) 736-7401**. Usted puede obtener más información sobre la compensación del trabajador en el Internet en: www.dwc.ca.gov y acceder a una guía útil "Compensación del Trabajador de California Una Guía para Trabajadores Lesionados."

Los reclamos falsos y rechazos falsos del reclamo. Cualquier persona que haga o que ocasione que se haga una declaración o una representación material intencionalmente falsa o fraudulenta, con el fin de obtener o negar beneficios o pagos de compensación de trabajadores, es culpable de un delito grave y puede ser multado y encarcelado.

Es posible que su empleador no sea responsable por el pago de beneficios de compensación de trabajadores para ninguna lesión que proviene de su participación voluntaria en cualquier **actividad fuera del trabajo, recreativa, social, o atlética** que no sea parte de sus deberes laborales.

New Hire Notice -- Injuries Caused By Work

What does workers' compensation cover?

You may be entitled to workers' compensation benefits if you are injured or become ill because of your job. Workers' compensation covers most work-related physical or mental injuries and illnesses. An injury or illness can be caused by one event (such as hurting your back in a fall) or by repeated exposures such as hurting your wrist from doing the same motion over and over). Generally, independent contractors, and volunteers who receive no compensation are not covered by workers' compensation benefits.

Benefits:

Workers' compensation benefits include: Medical care, temporary disability, permanent disability, supplemental job displacement voucher, and death benefits

Medical Care:

You are entitled to medical care that is reasonably required to cure or relieve you from the effects of your work-related injury. Medical care may include doctor visits, hospital services, physical therapy, lab tests, x-rays, and medicines that are reasonably necessary to treat your injury. Providers should never bill you directly for work-related injuries. There is a limit on some medical services. Your employer is required to provide you with a claim form within one business day of learning about your injury. It is extremely important that you complete the "Employee" section of the claim form as your employer is required to authorize medical care within one working day after you file the form. If additional care is necessary after the initial treatment, the claims administrator will authorize any care that is appropriate for your injury, including the referral to specialists.

Your Primary Treating Physician (PTP):

This is the doctor with overall responsibility for treating your injury or illness. The primary treating physician determines what type of treatment you need and when you may return to work. A multispecialty medical group of licensed doctors and osteopathy can be designated as personal physicians. If your employer or your employer's insurer does not have a Medical Provider Network, you may be able to change your treating physician to your personal chiropractor or acupuncturist following a work-related injury or illness by making a request to the claims administrator. Chiropractors may not continue as the primary treating physician after 24 visits. If specialists, diagnostics, etc. are needed in your case, this physician will be responsible for making the referrals. If you name your personal physician before your injury, you may see him or her for treatment in certain circumstances.

Otherwise, your employer has the right to select the physician who will treat you for the first 30 days. You may be able to switch to a doctor of your choice after 30 days. Special rules apply if your employer offers a Health Care Organization (HCO) or has a medical provider network. You should receive information from your employer if you are covered by an HCO or MPN. Contact your employer for more information.

Treatment by your personal physician:

You may be treated by your personal physician if you notify your employer prior to your injury. A personal physician includes a medical group of licensed doctors of medicine or osteopathy. Please have your physician complete the attached form and return to your employer. The following requirements must be met:

1. Your employer must offer group health coverage
2. Your personal physician must agree in advance to treat you for any work injuries or illnesses
3. Your physician must be your regular physician and surgeon.
4. Your physician has previously directed your medical treatment and retains your records, including your medical history.

What happens if your employer disputes your injury?

State law requires employers to authorize medical care within one working day of receiving a DWC 1 claim form. Your employer may be liable for as much as \$10,000 in medical care until your claim is accepted or denied.

Medical Provider Networks:

Your employer may be using a MPN, which is a selected network of health care providers to provide treatment to workers injured on the job. If you have predesignated your personal physician prior to your work injury, then you may receive treatment from your predesignated doctor. If you have not predesignated and your employer is using a MPN, you are free to choose an appropriate provider from the MPN list after the first medical visit directed by the employer. If you are treating with a non-MPN doctor for an existing injury, you may be required to change to a doctor within the MPN. For more information see the MPN contact information below.

Medical Access Assistant for California MPNs:

The Medical Access Assistant, or MAA, has the primary duty of assisting employees with finding available medical provider network physicians and scheduling medical appointments. The MAA shall be available Monday through

Saturday from 7:00 AM – 8:00 PM (Pacific standard time). The MAA will contact the physician during normal business hours to schedule your appointment. The MAA does not have authority to authorize treatment and maintains different duties than the claims examiner.

Sedgwick Medical Access Assistant:

Phone: 1-87-SEDGWICK or 1-877-334-9425

Current MPN toll free number: 800-544-8150

MPN Website: www.wellcomp.com

- Select method of search: physician name, address search, or region search
- Input the state and zip code information
- Click "Find Provider"

What if my employer does not have a Medical Provider Network?

If your employer does not have a Medical Provider Network, you may be able to change your treating physician to your personal chiropractor or acupuncturist following a work-related injury or illness within 30 days of reporting your injury. You may use the attached Notice of Personal Chiropractor or Personal Acupuncturist form to notify your employer of this change.

Emergency Medical Care:

If you need emergency care, call 911 for help immediately from the hospital, ambulance, fire department or police department.

First Aid:

If you need first aid treatment, contact your employer. If you have more than a simple first aid injury, you will need to ask your employer for a claim form.

Temporary Disability (TD) Benefits:

You may be entitled to payments if you lose wages while recovering. Your temporary disability rate is calculated by multiplying your average weekly wage by two thirds. The first 3 days of disability are not payable under California law unless there is hospitalization at the time of injury or the disability exceeds 14 days. If your physician returns you to work on a modified basis, you may be entitled to wage loss. This is generally calculated by multiplying the difference between your average weekly wage and your earnings during modified duties times two thirds. This is subject to the benefit minimums and maximums set by the California Legislature. Temporary disability benefits are payable within 14 days of the date of injury or knowledge of the injury. Subsequent payments are due every 14 days. For injuries occurring on or after 1/1/08, no more than 104 weeks of temporary disability are payable within 5 years

from the date of injury. For longer term conditions (hepatitis B & C, amputations, severe burns, HIV, high velocity eye injuries, chemical burns to the eyes, pulmonary fibrosis, and chronic lung disease) no more than 240 weeks within five years from the date of injury are payable. You may be eligible for state disability benefits from the Employment Development Department (EDD) if TD benefits are stopped, delayed, or denied. There are time limits so contact EDD for more information.

Permanent Disability (PD) Benefits:

You may be entitled to payments if your physician says your injury has limited your ability to work. The permanent disability rate is calculated by multiplying your average weekly wage by two thirds, subject to statutory minimums and maximums. The amount of permanent disability or impairment may depend on your doctor's opinion, as well as your age, occupation type of injury and date of injury. If you have permanent disability or your claims examiner suspects you have permanent disability, a letter will be sent to you explaining your benefits, including the estimate or total value of permanent disability, weekly payment amount, how the benefit was calculated, and all of your related rights under the California Labor Code, including your right to object to the report upon which the determination is being based. Permanent Disability benefits are payable within 14 days of the last payment of temporary disability benefits or after you physician indicates there is permanent disability. The benefit is payable every fourteen days.

Supplemental Job Displacement Benefit:

You may be entitled to a nontransferable voucher payable to a state approved school. To qualify, your injury must result in a permanent impairment and your employer is unable to offer modified or alternative work within 60 days of receipt of a report asserting that all medical conditions have reached maximum medical improvement. If your employer does not offer a modified or alternate job within 60 days of determination of maximum medical improvement, you may choose to receive a nontransferable voucher to use at a state accredited school for education-related retraining or skill replacement. If you qualify for the supplemental job displacement benefit, your claims examiner will provide a voucher for up to \$6,000.00.

Return to Work Fund

If your injury results in permanent impairment and it is determined that the amount awarded is disproportionately low in comparison to your loss of earnings, you may be entitled to additional compensation. A fund was established to supplement permanent impairment benefits under specific circumstances. This fund is administered by the Division of Workers Compensation. Your examiner can assist in directing you to the correct resource to determine eligibility.

Death Benefits:

Death benefits are paid to dependents of a worker who dies from a work-related injury or illness. The benefit is calculated and paid in the same manner as temporary disability. This benefit is paid at a minimum rate of \$224 per week. The death benefit rates are set by state law and the amount depends upon the number of dependents. If dependent minor children are involved, death benefits are payable at least until the youngest child reaches majority age. Burial expenses are also provided under this benefit.

Report Your Injury:

Report the injury immediately to your supervisor or to:

Employer representative: _____

Phone number: _____

Don't delay. There are time limits. If you wait too long, you may lose your right to benefits. Your employer is required to provide you a claim form within one working day after learning about your injury. Within one working day after you file a claim form, your employer shall authorize the provision of all treatment, consistent with the applicable treating guidelines, for your alleged injury and shall be liable for up to ten thousand dollars (\$10,000) in treatment until the claim is accepted or rejected. Until the date the claim is accepted or rejected, liability for medical treatment shall be limited to ten thousand dollars (\$ 10,000). If your claim is denied, you have the right to appeal the decision within one year of the date of injury.

Discrimination:

It is illegal for your employer to punish or fire you for having a work injury or illness, for filing a claim, or testifying in another person's workers' compensation case. If proven, you may receive lost wages, job reinstatement, increased benefits, and costs and expenses up to limits set by the state.

Questions?

If you have questions, see your employer or the claims examiner who handles workers' compensation claims for your employer.

Claims Administrator:

Sedgwick Claims Management Services, Inc.

Address: P.O. Box 14433

City: Lexington State: KY Zip: 40512

Phone: 800-922-5020

The employer is insured for workers' compensation by:
NCCSIF – Self-insured

How do I locate information regarding my employer's current workers' compensation carrier?

For information regarding your employer's workers' compensation carrier, please visit the below website.

<https://www.caworkcompcoverage.com>

If the workers' compensation policy has expired, contact a Labor Commissioner at the Division of Labor Standards Enforcement - their number can be found in your local White Pages under California State Government, Department of Industrial Relations.

You can get free information from a State Division of Workers' Compensation Information & Assistance Officer.

The nearest Information & Assistance Officer is at:

<https://www.dir.ca.gov/dwc/landA.html>

Hear recorded information and a list of local offices by calling toll-free (800) 736-7401. Learn more online:
www.dir.ca.gov.

False claims and false denials:

Any person who makes or causes to be made any knowingly false or fraudulent material statement or material representation for the purpose of obtaining or denying workers' compensation benefits or payments is guilty of a felony and may be fined and imprisoned.

Your employer may not be liable for the payment of workers' compensation benefits for any injury that arises from your voluntary participation in any off-duty recreational, social, or athletic activity that is not part of your work-related duties.

DWC FORM 9783 (July 1, 2014) PREDESIGNATION OF PERSONAL PHYSICIAN

In the event you sustain an injury or illness related to your employment, you may be treated for such injury or illness by your personal medical doctor (M.D.) or Doctor of Osteopathic Medicine (D.O.) if:

- On the date of your work injury, you have health care coverage for injuries/illnesses that are not work related;
- the doctor is your regular physician, who shall be either a physician who has limited his or her practice of medicine to general practice or who is a board-certified or board-eligible internist, pediatrician, obstetrician-gynecologist, or family practitioner, and has previously directed your medical treatment, and retains your medical records;
- your "personal physician" may be a medical group if it is a single corporation or partnership composed of licensed doctors of medicine or osteopathy, which operates an integrated multispecialty medical group providing comprehensive medical services predominantly for nonoccupational illnesses and injuries;
- prior to the injury your doctor agrees to treat you for work injuries or illnesses;
- prior to the injury you provided your employer the following in writing: (1) notice that you want your personal doctor to treat you for a work-related injury or illness, and (2) your personal doctor's name and business address.

You may use this form to notify your employer if you wish to have your personal medical doctor or a doctor of osteopathic medicine treat you for a work-related injury or illness and the above requirements are met.

EMPLOYEE	
You (the employee) sign this section.	
Employer	_____
Employee Name*	_____
Employee ID#*	_____
Date of Hire	_____
Date of Birth	_____
Address	_____
City	_____
St, Zip	_____
In the event of any on-the-job, work-related injury, I request that I be treated by my personal physician.	
Signature	X _____
Date	_____

PHYSICIAN	
We cannot process this form without the fields marked bold with an asterisk.	
Please PRINT clearly.	_____
Physician First Name*	_____
Physician Last Name*	_____
Street Address*	_____
of the physician's practice	_____
City*	_____
St, Zip*	_____
Telephone Number	_____
of the physician's practice	(_ _) _ _ - _ _ _
Group Name:	_____
CA License	_____
I agree to this Predesignation:	
Physician Signature	X _____
Date of Acceptance	_____

The physician is not required to sign this form, however, if the physician or designated employee of the physician does not sign, other documentation of the physician's agreement to be predesignated will be required pursuant to Title 8, California Code of Regulations, section 9780.1(a)(3).



OPTUM[®]



sedgwick[®]

Optum

PO Box 152539

Tampa, FL 33684-2539

MAKING IT EASY...

TO GET YOUR WORKERS' COMPENSATION PRESCRIPTIONS FILLED.

Optum has been chosen to manage your workers' compensation pharmacy benefits for your employer or insurer. Below is your First Fill card that will allow you to receive your injury-related prescriptions at your local pharmacy. Please fill out the card based on the instructions below.

Injured Employee:



If you need a prescription filled for a work-related injury or illness, go to an Optum Tmesys[®] network pharmacy. Give this temporary card to the pharmacist. The pharmacist will fill your prescription at low or no cost to you.



If your workers' compensation claim is accepted, you will receive a more permanent pharmacy card in the mail. Please use that card for other work-related injury or illness prescriptions.





Most pharmacies, including Walgreens, our preferred provider, and all major chains, are included in the network. To find a network pharmacy call 1-866-599-5426 or visit tmesys.com.

Questions? Need Help?



1-866-599-5426

 	
WORKERS' COMPENSATION PRESCRIPTION DRUG PROGRAM	
Sedgwick	NCCSIF W/C
CARRIER/TPA	EMPLOYER
INJURED WORKER NAME	
Please provide directly to Pharmacist	
SOCIAL SECURITY NUMBER	DATE OF INJURY (YYMMDD)
Notice to Cardholder: Present this card to the pharmacy to receive medication for your work-related injury. To locate a pharmacy: tmesys.com .	

Attention Pharmacists: Call 1-800-964-2531 to establish First Fill benefit eligibility and to obtain the ID# for online adjudication of approved benefits for the injured individual. Tmesys is the designated PBM for this patient.

Tmesys Pharmacy Help Desk
1-800-964-2531

	<u>NDC</u>		<u>ENVOY</u>
RxBIN	004261	or	002538
RxPCN	CAL	or	Envoy Acct. #

NOTE: This First Fill card is only valid for your workers' compensation injury or illness.



Employer:

Immediately upon receiving notice of injury, fill in the information above and give this form to the employee.

The following entities comprise the Optum Workers Compensation and Auto No Fault division: PMSI, LLC, dba Optum Workers Compensation Services of Florida; Progressive Medical, LLC, dba Optum Workers Compensation Services of Ohio; Cypress Care, Inc. dba Optum Workers Compensation Services of Georgia; Healthcare Solutions, Inc., dba Optum Healthcare Solutions of Georgia; Settlement Solutions, LLC, dba Optum Settlement Solutions; Procura Management, Inc., dba Optum Managed Care Services; Modern Medical, dba Optum Workers Compensation Medical Services, collectively and individually referred to as "Optum."



OPTUM®



Optum
PO Box 152539
Tampa, FL 33684-2539

HACEMOS MÁS SENCILLO...

EL ABASTECIMIENTO DE LAS RECETAS MÉDICAS DEL PROGRAMA DECOMPENSACIÓN POR ACCIDENTES LABORALES.

Optum ha sido elegido para administrar los beneficios farmacéuticos de su programa de compensación por accidentes laborales para su empleador o asegurador. Más adelante incluimos su tarjeta First Fill que le permitirá recibir las recetas médicas relacionadas con su lesión en su farmacia local. Llene esta tarjeta siguiendo las instrucciones que se indican a continuación.

Empleado lesionado:



Si necesita que se le abastezca su receta médica para una lesión o enfermedad relacionada con su trabajo, visite una farmacia de la red Optum Tmesys®. Entregue esta tarjeta temporal al farmacéutico. El farmacéutico abastecerá su receta médica bajo costo o sin costo alguno.



Si se acepta su reclamación del programa de compensación por accidentes laborales, recibirá una tarjeta permanente por correo. Use esa tarjeta para otras recetas médicas de lesiones o enfermedades relacionadas con su trabajo.



La mayoría de farmacias, incluyendo Walgreens, nuestro proveedor preferido, y todas las grandes cadenas de farmacias, forman parte de la red. Para encontrar una farmacia de la red, llame al 1-866-599-5426 o visite tmesys.com.

¿Tiene alguna pregunta?
¿Necesita ayuda?



1-866-599-5426

WORKERS' COMPENSATION PRESCRIPTION DRUG PROGRAM	
Sedgwick PORTADORA	NCCSIF W/C EMPLEADOR
NOMBRE DEL TRABAJADOR LESIONADO	
Please provide directly to Pharmacist	
NUMERO DE SEGURO SOCIAL	FECHA DE LA LESIÓN (AAMDD)
Aviso para el titular de la tarjeta: Presente esta tarjeta a la farmacia para recibir los medicamentos para la lesión relacionada con su trabajo. Para ubicar una farmacia, visite tmesys.com.	

Attention Pharmacists: Call 1-800-964-2531 to establish First Fill benefit eligibility and to obtain the ID# for online adjudication of approved benefits for the injured worker. Tmesys is the designated PBM for this patient.

Tmesys Pharmacy Help Desk
1-800-964-2531

	<u>NDC</u>		<u>ENVOY</u>
RxBIN	004261	or	002538
RxPCN	CAL	or	Envy Acct. #

NOTA: Esta tarjeta First Fill solo es válida para una lesión o enfermedad cubierta por su programa de compensación por accidentes laborales.



Empleador:

Inmediatamente después de recibir un aviso sobre una lesión, llene la información antes indicada y entregue este formulario al empleado.

The following entities comprise the Optum Workers Compensation and Auto No Fault division: PMSI, LLC, dba Optum Workers Compensation Services of Florida; Progressive Medical, LLC, dba Optum Workers Compensation Services of Ohio; Cypress Care, Inc. dba Optum Workers Compensation Services of Georgia; Healthcare Solutions, Inc., dba Optum Healthcare Solutions of Georgia; Settlement Solutions, LLC, dba Optum Settlement Solutions; Procura Management, Inc., dba Optum Managed Care Services; Modern Medical, dba Optum Workers Compensation Medical Services, collectively and individually referred as "Optum."



Who's Who in Claims Liability Contacts

Shawn Millar

(530) 210-4910

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Anderson, Colusa, Corning, Gridley,
Marysville, Oroville, Paradise, Red Bluff
Willows, Yuba City

Brooke Crickitt

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Handles All Cities As Needed

Kristin Echeverria

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Handles All Cities As Needed

Summer Simpson

Claims Team Lead

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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

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Sedgwick
P. O. Box 14012
Lexington, KY 40512
(916) 783-0100 · Fax (866) 548-2637
<http://www.sedgwick.com>



CERTIFICATE OF LIABILITY COVERAGE REQUEST FORM

Date: _____ **Alliant Fax:** (916) 643-2750
Attn: Jenna Wirkner **Alliant Phone:** (916) 643-2741
Email: Jenna.Wirkner@alliant.com
From: _____ **Sender Fax:** _____
City: _____ **Sender Phone:** _____
Dept: _____

CERTIFICATE HOLDER (Person or Entity Requesting the Certificate from the City):

Name: _____

Address: _____

Attention: _____ **Phone #:** _____

Effective Date(s): _____

Please check the appropriate box:

Coverage Evidence Only: ☐

Additional (Insured) Covered Party: ☐ (If this box is checked, **please include a complete copy of the contract or agreement** specifically requesting additional insured status.)

When does the Contract or Agreement end? _____

LIABILITY LIMITS REQUESTED:

Bodily Injury \$ _____
Physical Damage \$ _____
Combined Single Limit \$ _____

Location, date(s) and description of activities or lease:

Note: The executed contract or lease agreement **must** be included for an Additional Covered Party or Loss Payee request. If the equipment or vehicles are leased or purchased, please provide the year, make, model, serial number and value. The documentation should clearly indicate:

1. That the requested coverage is required
2. The amount of coverage required

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 _____