



President
Ms. Rachel Ancheta
City of Dixon

Vice President
Mr. Spencer Morrison
City of Yuba City

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND BOARD OF DIRECTORS MEETING AGENDA

DATE: Thursday, October 17, 2024

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 (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. INTRODUCTIONS

C. PUBLIC COMMENTS

This time is reserved for members of the public to address the Board of Directors on matters pertaining to NCCSIF that are of interest to them.

pg. 6

D. CONSENT CALENDAR

A 1

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

pg. 7

1. Board of Directors Meeting Minutes – June 20, 2024

pg. 18

2. Check Register from June 1, 2024, to September 30, 2024

3. Investment Reports

pg. 22

a. Chandler Asset Management Short/Long Term – June 2024 to September 2024

pg. 134

b. Chandler Asset Management GASB 40 Reports as of June 30, 2024



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pg. 142	c. Chandler Asset Management GASB 72 Reports as of June 30, 2024		
pg. 148	d. Treasurer’s Report as of June 30, 2024		
pg. 150	4. PMIA Performance Report & LAIF Performance Report QE June 30, 2024		
pg. 151	5. FY 23/24 Workers’ Compensation Claims Auditing Services Agreement		
pg. 156	6. PRISM Claims Audit and LWP Response		
pg. 205	7. HCA Appraisal Contract		
pg. 211	8. ACI Quarterly Report		
pg. 225	9. FY 25/26 PRISM Excess Workers’ Compensation Premium Estimate V1		
pg. 226	E. GENERAL RISK MANAGEMENT ISSUES	I	4
	<i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing.</i>		
	F. ADMINISTRATION REPORTS	I	4
	1. President’s Report		
	<i>Rachel Ancheta will address the Board on items pertaining to NCCSIF.</i>		
	2. CJPRMA Update		
	<i>Elizabeth Ehrenstrom will update the Committee on CJPRMA matters pertinent to NCCSIF. Minutes of the meeting can be found at http://www.cjprma.org</i>		
	3. Program Administrator’s Report		
	<i>Alliant will address the Board on items pertaining to NCCSIF.</i>		
	a. NorCal Cities 24/25 Annual Report		
	b. Vice Chair Election at December 12 th Meeting		
pg. 227	G. SUMMARY OF THE SEPTEMBER 19, 2024, EXECUTIVE COMMITTEE MEETING	I	1



President
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City of Marysville

H. FINANCIAL REPORTS

- | | | | |
|---------|--|---|---|
| pg. 228 | 1. FY 23/24 Financial Audit
<i>The Board will receive and review the Financial Audit from Crowe LLP for FY 23/24.</i> | A | 1 |
| pg. 293 | 2. Quarterly Financial Report for Period Ending March 31, 2024
<i>James Marta & Company will present the quarterly financial report and presentation ending March 31, 2024, for the Board to Receive and File.</i> | A | 1 |
| pg. 330 | 3. Quarterly Financial Report for Period Ending June 30, 2024
<i>James Marta & Company will present the quarterly financial report and presentation ending June 30, 2024, for the Board to Receive and File.</i> | A | 1 |
| pg. 382 | 4. Budget-to-Actual as of June 30, 2024
<i>The Board will receive an update on the Budget to Actual as of June 30, 2024.</i> | I | 1 |
| pg. 383 | 5. Target Funding Benchmark Presentation
<i>The Program Managers will present a review of the group's financial performance as compared to their Funding Policy Benchmarks.</i> | I | 1 |
| pg. 409 | 6. NCCSIF Investment Portfolio Review
<i>Karl Meng from Chandler Asset Management will present an economic overview and NCCSIF's Investment Portfolio report to accept and file.</i> | A | 1 |
| pg. 480 | 7. Investment Policy
<i>The Board will review and may approve suggested changes to the Investment Policy presented by Karl Meng from Chandler Asset Management.</i> | A | 1 |
| pg. 500 | 8. Resolution 24-01 Authorizing Treasurer to Invest and Reinvest Funds
<i>Review and approve Resolution 24-01 Authorizing the Treasurer to invest and reinvest funds.</i> | A | 1 |
| pg. 502 | 9. Resolution 24-02
<i>Review and approve Resolution 24-02 recognizing Spencer Morrison.</i> | A | 1 |



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I. JPA BUSINESS

- | | | |
|---------|--|------------|
| pg. 504 | 1. Draft Board Strategic Planning Meeting Agenda
<i>Topics for the December 12, 2024, Strategic Planning meeting will be presented and encouraged, along with a draft Agenda for review.</i> | I 1 |
| pg. 522 | 2. Service Provider Survey Results
<i>The Board will receive an update on the results of the Service Provider Surveys for discussion to accept and file.</i> | A 1 |
| pg. 541 | 3. NorCal Cities Service Provider Contract Renewal Review
<i>The Committee will consider options for contract services given the expiration of the current contracts on June 30, 2025.</i> | I 1 |

J. INFORMATION ITEMS

- | | | |
|---------|--|------------|
| pg. 542 | J. INFORMATION ITEMS | I 1 |
| pg. 543 | 1. Law Enforcement Training Day, November 6, 2024 | |
| pg. 544 | 2. CALPELRA Conference, November 12-15, 2024, Monterey, CA | |
| pg. 545 | 3. PARMA Conference, February 23-26, 2025, Anaheim, CA | |
| pg. 549 | 4. Glossary of Terms | |
| pg. 558 | 5. NCCSIF Organizational Chart | |
| pg. 559 | 6. NCCSIF 2024-2025 Meeting Calendar | |
| pg. 560 | 7. NCCSIF Resource Contact Guide | |
| pg. 578 | 8. LWP Workers' Compensation Contact | |
| pg. 579 | 9. Sedgwick Who's Who in Claims - Liability Contact | |
| pg. 580 | 10. Recommended System Security Standard Guidelines for Cyber Liability Insurance | |
| pg. 583 | 11. Virtual Training: Applied Risk Management: Trips Tricks and Lessons Learned, December 19, 2024 | |
| pg. 584 | 12. Virtual Training: AB 1234 and AB 1825, February 5, 2025 | |
| pg. 585 | 13. NCCSIF Travel Mileage Reimbursement Form | |

K. ADJOURNMENT



President
Ms. Rachel Ancheta
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Mr. Spencer Morrison
City of Yuba City

Treasurer
Ms. Jen Lee
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Secretary
Ms. Jennifer Styczynski
City of Marysville

UPCOMING MEETINGS

Police Risk Management Meeting – November 14, 2024

Board of Directors Meeting- December 12, 2024

Police Risk Management Committee Meeting – February 6, 2025

Executive Committee Meeting - March 27, 2025

Claims Committee Meeting - March 27, 2025

Risk Management Committee Meeting - April 17, 2025

Board of Directors Meeting - April 17, 2025

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 17, 2024**

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 20, 2024
2. Check Register from June 1, 2024, to September 30, 2024
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term – June 2024 to September 2024
 - b. Chandler Asset Management GASB 40 Reports as of June 30, 2024
 - c. Chandler Asset Management GASB 72 Reports as of June 30, 2024
 - d. Treasurer’s Report as of June 30, 2024
4. PMIA Performance Report & LAIF Performance Report QE June 30, 2024
5. FY 23/24 Workers’ Compensation Claims Auditing Services Agreement
6. PRISM Claims Audit and LWP Response
7. HCA Appraisal Contract
8. ACI Quarterly Report
9. FY 25/26 PRISM Excess Workers’ Compensation Premium Estimate V1



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
BOARD OF DIRECTORS MINUTES
ROCKLIN EVENT CENTER
JUNE 20, 2024**

BOARD OF DIRECTORS PRESENT

Joey Forseth-Deshais, City of Anderson
Rachel Ancheta, City of Dixon
Allison Garcia, City of Folsom
Martin Pineda, City of Gridley
Carl Simpson, City of Jackson
Dave Warren, City of Placerville
Jen Lee, City of Rio Vista
Spencer Morrison, City of Yuba City

Ishrat Aziz-Khan, City of Colusa
Melissa Rojas, City of Elk Grove
Tricia Cobey, City of Galt
Jodi Stenack, City of Ione
Elizabeth Ehrenstrom, City of Oroville
Paul Young, City of Red Bluff
Marti Brown, City of Willows

BOARD OF DIRECTORS ABSENT

Brant Mesker, City of Corning
Jennifer Styczynski, City of Marysville
Crystal Peters, Town of Paradise

Veronica Rodriguez, City of Lincoln
Sean Grayson, City of Nevada City
Tameka Usher, City of Rocklin

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services
Evan Washburn, Alliant Insurance Services
Brian Davis, Sedgwick
Megan Williams, City of Oroville

Conor Boughey, Alliant Insurance Services
James Marta, James Marta and Company
Summer Simpson, Sedgwick
Diona Pope, City of Yuba City

A. CALL TO ORDER

Chair Rachel Ancheta called the meeting to order at 10:00 a.m.

B. INTRODUCTIONS

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

C. PUBLIC COMMENTS

No public comments were made.



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

1. Board of Directors Meeting Minutes - April 18, 2024
2. Check Register from April 1, 2023, to May 31, 2024
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term – April 2024 to May 2024
 - b. Local Agency Investment Fund (LAIF) Report as of March 31, 2024
 - c. Treasurer’s Report as of March 31, 2024
4. Crowe LLP Financial Auditing Services Engagement Letter
5. Letter of Agreement for Strategic Planning Facilitator
- 6.a. Lexipol Fire FY 24-25
- 6.b. Lexipol Law Enforcement FY 24-25

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

MOTION: Liz Ehrenstrom

SECOND: Ishrat Aziz-Khan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

E. GENERAL RISK MANAGEMENT ISSUES

Members discussed Workplace Violence Prevention Plans.

F. ADMINISTRATION REPORTS

F.1. President’s Report

Ms. Rachel Ancheta thanked everyone for participating on the Board of Directors. Ms. Ancheta discussed leveraging human resource and working with other Board Members.

F.2. CJPRMA Update

Ms. Liz Ehrenstrom provided an update on CJPRMA. We had an increase in the excess liability rate of 19%. CJPRMA is providing trainings in July and September. The trainings are open to all members at no additional cost.



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F.3. Program Administrator’s Report

Ms. Wirkner discussed the Program Administrator’s Report.

- a. Service Provider Survey

Service Provider Surveys will go out in late July. Please make sure to respond to the surveys.

- b. Member Training Fund

Members were asked to use Member Training Funds before July 1st.

- c. Workplace Harassment Best Practices

Members were reminded to reach out to Shane Baird for Workplace Harassment Best Practices.

- d. LWP update

Members received an updated in LWP staffing.

- e. Fireworks reminder

Members were reminded to request \$5M and the additional insured endorsement from fireworks vendors.

F.4. Summary of the May 23, 2024, Executive Committee Meeting

Ms. Washburn provided a summary of the May 23, 2024, Executive Committee Meeting.

G. JPA BUSINESS

G.1. Cash for Safety Awards

A motion was made to approve the Cash For Safety Awards for 23/24 (1st Place Anderson, 2nd Place Jackson and 3rd Place is Placerville).

MOTION: Spencer Morrison

SECOND: Ishrat Aziz-Khan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
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G.2.a. Liability MOC

Mr. Beverly discussed the Liability MOC for NCCSIF and CJPRMA. The Executive Committee recommended members continue to purchase drone coverage. We updated the other insurance and coverage section to match the CJPRMA MOC. Removed old endorsement for CJPRMA.

A motion was made to approve the Liability MOC for 24/25.

MOTION: Elizabeth Ehrenstrom **SECOND:** Spencer Morrison

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.2.b. Workers' Compensation MOC

Ms. Washburn discussed that the PRISM MOC has undergone significant changes. PRISM changed the definition of an occurrence. We have no changes to the NCCSIF MOC.

A motion was made to approve the underlying Workers Compensation Memorandum of Coverage.

MOTION: Dave Warren **SECOND:** Ishrat Aziz-Khan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.3.c. Property Appraisal RFP

Mr. Beverly discussed the Property Appraisal RFP for APIP Members. The underwriter for APIP commissions appraisals every 5 years for buildings over \$5M and WWTPs over 10M gallons per day. This year they performed desktop appraisals with specialized software for properties below \$5M and required adjustments for a few properties with value discrepancies. Mr. Beverly discussed the pricing and RFP responses from the appraisal firms. Program Administrators discussed marketing the program for 25/26. We do trend the APIP values every fall.

A motion was made to recommend we move forward with the appraisal for 24/25 with HCA.

MOTION: Spencer Morrison **SECOND:** Liz Ehrenstrom

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
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G.4 FY 23/24 Property Program Renewal

G.4.a. NCCSIF Property Renewal Proposal

Ms. Washburn discussed the NCCSIF Property Renewal Proposal for 24/25. The total account rate increased 5.52%. The Boiler and Machinery deductible is increasing to \$25,000, and a \$100,000 water damage deductible has been imposed due to losses. Cyber had a 7.81% decrease and pollution was up 23.57% this year.

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

MOTION: Liz Ehrenstrom

SECOND: Spencer Morrison

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.4.b. APIP Pollution Renewal Proposal

Ms. Washburn discussed the APIP pollution renewal and changes for 24/25. Location must be tied to the SOV for coverage to apply. There is a \$500K aggregate sublimit for locations inadvertently left off the schedule, per named insured. Increased Mold Matter Deductible to \$350K and sewer backup limit increased to 2M (up from \$1M).

Information only.

G.4.c. APIP Cyber Coverage Renewals

Ms. Washburn discussed the APIP Cyber Coverage Renewal.

In addition to a rate decrease, the limits for Computer Hardware Replacement and Reputational Loss Coverage have increased, from \$100,000 to \$200,000, with the Cryptojacking limit doubled to \$50,000. The total aggregate limit is also increasing from \$45,000,000 to \$55 million.

Information only.

G.4.d. APIP Claims Reporting Acknowledgements

Mr. Beverly reminded members to complete the APIP Claims Reporting Acknowledgement form.

Information only.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
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G.4.e. Alliant Deadly Weapon Response Program (ADWRP)

Ms. Washburn discussed the Alliant Deadly Weapon Response Program (ADWRP) for 24/25. This is for anything considered a threat. The location needs to be listed on the Schedule of Values.

A motion was made to approve the FY 24/25 Alliant Deadly Weapon Response Program renewal as presented.

MOTION: Melissa Rojas

SECOND: Marti Brown

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.4. f. Excess Cyber Coverage Renewal

Mr. Beverly discussed the Excess Cyber Coverage Renewal. We have an 8% decrease for the Excess Cyber Coverage Renewal for 24/25. Members were reminded of security requirements for certain coverage to apply.

A motion was made to approve the FY 24/25 Excess Cyber Coverage for 24/25.

MOTION: Elizabeth Ehrenstrom

SECOND: Ishrat Aziz-Khan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.5. Flood Coverage

Ms. Washburn reminded members that coverage is available. Please let the program administrators know if you would like a quote.

Information only.

G.6. FY 24/25 Crime Coverage Renewal

Mr. Beverly gave an overview of the 24/25 Crime Coverage Renewal.

A motion was made to approve the FY 24/25 Crime Coverage Renewal at \$3M limit.



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A motion was made to approve the FY 24/25 Administrative Budget.

MOTION: Spencer Morrison **SECOND:** Dave Warren **MOTION CARRIED
UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson,
Ehrenstrom, Warren, Young, Lee, Brown, Morrison
Nays: None.

G.10.a. Adoption of FY 24/25 Liability Program Budget

Mr. Beverly discussed the Liability Program Budget. Shared and excess are going up this year. The net increase is an average of 7%. NCC has been assessed \$1.3M by CJPRMA, with 1/3 of that amount included in the budget.

A motion was made to approve the liability program budget as presented .

MOTION: Ishrat Aziz Khan **SECOND:** Allison Garcia **MOTION CARRIED
UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson,
Ehrenstrom, Warren, Young, Lee, Brown, Morrison
Nays:

G.10.b. Adoption of FY 24/25 Workers' Compensation Program Budget

Mr. Beverly discussed the Worker's Compensation Program Budget. The Excess Workers Compensation premium is down from the estimate. Payroll increased for most members for 24/25. The highest WCRIB rate is public works followed by fire and police.

A motion was made to approve the 24-25 Workers' Compensation deposits as presented.

MOTION: Dave Warren **SECOND:** Spencer Morrison **MOTION CARRIED
UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson,
Ehrenstrom, Warren, Young, Lee, Brown, Morrison
Nays: None

G.11. Conflict of Interest Code

Mr. Beverly encouraged members to file form 700 electronically moving forward.



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

MOTION: Ishrat Aziz-Khan

SECOND: Marti Brown

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.12. FY 24/25 Meeting Calendar

Mr. Beverly discussed the FY 24/25 Meeting Calendar. Recommend moving the June Board date from Thursday, June 19 to June 18 due to conflict.

A motion was made to approve the 24/25 Meeting Calendar and move June 18th.

MOTION: Liz Ehrenstrom

SECOND: Ishrat Khan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.13. FY 24/25 Service Calendar

Mr. Beverly discussed the FY 24/25 Service Calendar.

A motion was made to approve the 24/25 Service Calendar.

MOTION: Dave Warren

SECOND: Marti Brown.

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Ehrenstrom, Warren, Young, Lee, Brown, Morrison

Nays: None

G.14. Strategic Plan Update

Mr. Beverly discussed the Strategic Plan Update for the December Meeting. The cost of the facilitator is \$2,500. A member survey to prepare for the strategic planning meeting was reviewed and will be sent prior to the next meeting. Members discussed training and succession planning for members moving forward. Members also discussed training resources for City Council and Risk Management 101 for City Council.



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A motion was made to approve the strategic plan contract with PRISM.

Liz Ehrenstrom left the meeting at 12:45p.m.

MOTION: Ishrat Aziz-Khan **SECOND:** Marti Brown **MOTION CARRIED UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Warren, Young, Lee, Brown, Morrison
Nays: None

G.15. ACI Employee Assistance Program Renewal Engagement Letter.

Members discussed ACI Employee Assistance Program.

A motion was made to improve the ACI Employee assistance program renewal engagement letter.

MOTION: Ishrat Aziz Khan **SECOND:** Spencer Morrison **MOTION CARRIED UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Warren, Young, Lee, Brown, Morrison
Nays: None

G.16. Nomination of President, Vice President, and Claims Committee

A motion was made to nominate Rachel Ancheta as the Chair, Spencer Morrison as the Vice Chair, Jen Lee Treasurer and Jennifer Styczynski as Secretary. Claims Committee: Ishrat-Aziz-Khan, Jen Leal, Jennifer Styczynski, Elizabeth Ehrenstrom, Cystal Peters and Tameka Usher.

MOTION: Marti Brown **SECOND:** Dave Warren **MOTION CARRIED UNANIMOUSLY**
Ayes: Forseth-Deshais, Aziz-Khan, Ancheta, Rojas, Garcia, Cobey, Pineda, Stenack, Simpson, Warren, Young, Lee, Brown, Morrison
Nays: None



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
BOARD OF DIRECTORS MINUTES
ROCKLIN EVENT CENTER
JUNE 20, 2024**

I. INFORMATION ITEMS

INFORMATION ITEMS

1. Glossary of Terms
2. NorCal Cities Organizational Chart
3. NorCal Cities Resource Contact Guide
4. Sedgwick Who's Who in Claims Liability Contacts
5. LWP Workers' Compensation Contacts
6. 2024 CAJPA Conference September 10-13, 2024
7. Workplace Violence Training – July 11, 2024
8. Special Events Insurance Requirements Training – July 31, 2024
9. Alliant Risk Control – Training Series 24-25 Policy Year
10. Ergonomic Evaluation Request Form
11. Travel Mileage Reimbursement Form

K. ADJOURNMENT

The meeting was adjourned at 1:03p.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: 6/30/2024

Check#	Date	Vendor	Account Title	Account Memo	Amount
121135040000096	6/11/2024	James Marta and Co LLP	Accounting Services	52403 Monthly Acctg Svcs - May 2024	11,671.00
121135040000097	6/11/2024	Alliant Ins Services Inc	Program Admin Fee	52401 06/24 Monthly Installment	32,106.62
121135040000104	6/27/2024	Sedgwick CMS, Inc	Claims Admin	52300 May 2024 Liab Claims	23,141.42
121135040000105	6/27/2024	LWP Claims Solutions Inc	Claims Admin	52300 June 2024 WC Claims	79,166.00
121135040000106	6/27/2024	Sedgwick CMS, Inc	On Site	52204 Risk Control Svcs - June 2024	15,360.00
121135040000107	6/27/2024	Chandler Asset Mgmt, Inc.	Investment Income	44040 Investment Income	5,919.40
121135040000108	6/27/2024	Jenna Wirkner	Board Meetings	52503 Brkfst Reimb 6.20.24 BOD Mtg	164.58
121135040000109	6/27/2024	Rachel Ancheta	Board Meetings	52503 6.20.24 BOD Mtg R Ancheta	61.64
12337	6/11/2024	CJPRMA	Other Ins Expense	54150 DJI Mini 2	87.00
12338	6/11/2024	City of Corning	Member Trng and RM	52207 Reimb FLSA Training 5.28.24	110.00
12339	6/11/2024	City of Red Bluff	Member Trng and RM	52207 5.1.24 - 5.3.24 Mtg Reimb C Holland	305.64
12340	6/11/2024	City of Elk Grove	Member Trng and RM	52207 11.14.23-11.17.23 Mtg Reimb M Rojas	2,409.29
12341	6/11/2024	City of Anderson	Member Trng and RM	52207 7.22.24-7.23.24 Aquatics Mtg Reimb	350.00
12342	6/11/2024	City of Galt	Police RM Grant Funds	52209 Police RM Grant Reimb. Gym Equip.	70,440.23
12343	6/11/2024	City of Rocklin	Banking Layer Refund	41050 2023-24 Refund Rocklin	107,016.00
12344	6/11/2024	City of Lincoln	Member Trng and RM	52207 CalGovHR 03/24 True and Newnan	1,199.11
				52207 LCW Trng Feb 2024 Rodriguez	2,800.89
12345	6/11/2024	City of Oroville	Member Trng and RM	52207 CalPELRA Nov24 Ehrenstrom Williams	2,340.00
12346	6/27/2024	Evan Washburn	Board Meetings	52503 4/18 and 6/20 BOD Mtg Reimb	36.05
12347	6/27/2024	City of Willows	Member Trng and RM	52207 1.30.24-2.2.24 Mtg Reimb - J Moore	4,000.00
12348	6/27/2024	Dawn Cortesi	Board Meetings	52503 4.18.24 BOD Mtg Reimb D Cortesi	62.04
12349	6/27/2024	Gibbons and Conley	Legal Services	52103 Gen Matters May 2024	230.62
12350	6/27/2024	City of Gridley	Member Trng and RM	52207 CALPELRA 11.23 Taverner, Arteaga	4,000.00
12351	6/27/2024	City of Galt	Member Trng and RM	52207 5.9.24 Mtg Reimb - R Jennings	900.27
12352	6/27/2024	City of Placerville	Risk Mgmt Comm Svcs	52201 Cash for Safety Culture	2,000.00
			Board Meetings	52503 6.20.24 BOD Mtg Reimb D Warren	51.32
12353	6/27/2024	City of Jackson	Risk Mgmt Comm Svcs	52201 Cash for Safety Culture	3,000.00
12354	6/27/2024	City of Red Bluff	Member Trng and RM	52207 10.28.24-10.30.24 Mtg Reimb L Pearson	1,139.96
12355	6/27/2024	City of Folsom	Member Trng and RM	52207 5.8.24-5.10.24 Reimb S Dierking	1,276.37
12356	6/27/2024	Martin Pineda	Board Meetings	52503 6.20.24 BOD Mtg Reimb M Pineda	69.68
12357	6/27/2024	Jen Lee	Board Meetings	52503 6.20.24 BOD Mtg J Lee	91.79
12358	6/27/2024	Paul Young	Board Meetings	52503 6.20.24 BOD Mtg Reimb P Young	163.48
12359	6/27/2024	Tricia Cobey	Board Meetings	52503 6.20.24 BOD Mtg Travel Reimb T Cobey	61.37
12360	6/27/2024	City of Lone	Member Trng and RM	52207 Software Trng Bonham Steneck	2,709.59
12361	6/27/2024	City of Rio Vista	Member Trng and RM	52207 CALPELRA MMANC 11.23 Schultz Miller	3,747.01
12362	6/27/2024	City of Anderson	Risk Mgmt Comm Svcs	52201 Cash for Safety Culture	5,000.00
			Member Trng and RM	52207 Defense Tactics Reg Feb 2024 - Grady	1,018.09
			Member Trng and RM	52207 Playground Insp Trng - Wakely Aug 24	900.00
			Board Meetings	52503 6.20.24 BOD Mtg Forseth-Deshais	225.12
12363	6/27/2024	City of Dixon	Safety Grant Funds	54200 Reimb - Supplies and Ergo Chairs	5,151.17
12364	6/28/2024	City of Colusa	Member Trng and RM	52207 Members Trng and RM 01.24 11.23	4,000.00
12365	6/28/2024	City of Placerville	Member Trng and RM	52207 7.23 Am Rescue Institute	4,000.00
12366	6/28/2024	Liz Ehrenstrom	Board Meetings	52503 6.20.24 BOD Mtg	80.40
- 121135040000096	6/27/2024	Sedgwick CMS, Inc	Claims Admin	52300 May 2024 Liab Claims	0.00
- 121135040000097	6/27/2024	LWP Claims Sol Inc	Claims Admin	52300 June 2024 WC Claims	0.00
- 121135040000104	6/27/2024	Sedgwick CMS, Inc	On Site	52204 Risk Control Svcs - June 2024	0.00
- 121135040000107	6/27/2024	Chandler Asset Mgmt, Inc.	Investment Income	44040 Investment Income	0.00
- 121135040000108	6/27/2024	Jenna Wirkner	Board Meetings	52503 Brkfst Reimb 6.20.24 BOD Mtg	0.00
- 121135040000109	6/27/2024	Rachel Ancheta	Board Meetings	52503 6.20.24 BOD Mtg R Ancheta	0.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 7/31/2024

Check#	Date	Vendor	Account Title	Account Memo	Amount
121135040000110	7/15/2024	James Marta and Co LLP	Acctg Svcs	52403 Monthly Acctg Svcs - 06/24	11,671.00
121135040000111	7/15/2024	Sedgwick CMS, Inc	Claims Admin	52300 June 2024 Liab Claims	23,141.42
121135040000112	7/15/2024	Sedgwick CMS, Inc	Claims Admin - Liab ALE	51136 Adjuster Attended MSC	797.45
121135040000113	7/15/2024	Sedgwick CMS, Inc	Claims Admin - Liab ALE	51136 Senior Adjuster - In-Person App Fed Ct	716.00
121135040000114	7/15/2024	Alliant Ins Svcs Inc	Prepaid Expense	13500 7/24-7/25 Deadly Weapon Resp Prog	17,144.39
				24/25 Professional Liab	18,056.50
				24/25 ACIP Crime Renewal	50,178.00
			Program Admin Fee	52401 08/24 Monthly Installment	33,308.00
			Member Identity Theft Protection	52900 2024-25 Identity Fraud Renewal	15,196.35
121135040000115	7/15/2024	LEXIPOL LLC	Prepaid Expense	13500 24/25 Annual Svc Fees LE Policy and Trng	155,319.97
121135040000116	7/15/2024	LEXIPOL LLC	Prepaid Expense	13500 24/25 Fire Trng Subs Svcs	37,719.50
121135040000117	7/19/2024	Jenna Wirkner	Risk Mgmt Comm Services	52201 Cash and Safety Awards Reimb.	28.06
121135040000118	7/26/2024	Alliant Ins Svcs Inc	Program Admin Fee	52401 07/24 Monthly Installment	33,308.00
121135040000123	7/30/2024	LWP Claims Solutions Inc	Claims Admin	52300 July 2024 WC Claims	86,541.74
121135040000124	7/29/2024	PRISM	Prepaid Expense	13500 24/25 EWC Program Renewal	3,418,842.00
121135040000125	7/29/2024	Alliant Ins Svcs Inc	Prepaid Expense	13500 PPROP2425	7,524,535.57
12367	7/15/2024	City of Nevada City	Member Trng and RM	52207 9.23 League of CA Cities	4,000.00
12368	7/15/2024	City of Dixon	Risk Mgmt Comm Services	52201 6.24 Traffic Ctrl Flagging Trng	146.15
12369	7/18/2024	Think Outside the Box, Inc	Board Meetings	52503 08.01.24 PRMC Mtg Reimb - Inv 847	557.28
12370	7/25/2024	Chandler Asset Mgmt, Inc.	Investment Income	44040 Investment Income	5,952.09
Voided - 121135040000119	7/31/2024	LWP Claims Solutions Inc	Claims Admin	52300 July 2024 WC Claims	0.00
Voided - 121135040000120	7/30/2024	PRISM	Prepaid Expense	13500 24/25 EWC Program Renewal	0.00
Voided - 121135040000121	7/30/2024	Alliant Ins Svcs Inc	Prepaid Expense	13500 PPROP2425	0.00
Voided - 121135040000122	7/30/2024	Alliant Ins Svcs Inc	Prepaid Expense	13500 PPROP2425	0.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 8/31/2024

Check#	Date	Vendor	Account Title	Account Memo	Amount
	12371	8/12/2024 City of Ione	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Ione	12,123.19
	12372	8/12/2024 City of Jackson	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Jackson	15,369.13
	12373	8/12/2024 City of Marysville	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Marysville	11,403.03
	12374	8/12/2024 City of Oroville	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Oroville	24,977.00
			Risk Mgmt Comm Services	52201 08.24 Traffic Ctrl Trng Refreshments Reimb	193.63
	12375	8/12/2024 City of Red Bluff	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Red Bluff	26,626.48
	12376	8/12/2024 City of Rio Vista	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Rio Vista	24,522.99
	12377	8/12/2024 City of Rocklin	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Rocklin	37,936.83
	12378	8/12/2024 City of Gridley	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Gridley	16,469.77
	12379	8/12/2024 City of Galt	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Galt	53,095.64
	12380	8/12/2024 City of Folsom	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Folsom	117,633.54
	12381	8/12/2024 City of Dixon	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Dixon	39,039.51
	12382	8/12/2024 City of Colusa	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Colusa	23,390.24
	12383	8/12/2024 City of Auburn	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Auburn	25,032.29
	12384	8/12/2024 City of Anderson	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Anderson	16,250.35
	12385	8/12/2024 City of Lincoln	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Lincoln	64,816.04
	12386	8/12/2024 Town of Paradise	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Paradise	8,013.97
	12387	8/12/2024 City of Yuba City	Property Prem (passthrough)	44060 APIP Premium Credit 24-25 - Yuba City	110,180.00
	12388	8/28/2024 CAM, Inc.	Investment Income	44040 Investment Income	5,998.31
	121135040000126	8/5/2024 CJPRMA	Prepaid Expense	13500 24/25 General Liability Premium	7,005,719.42
	121135040000127	8/12/2024 CJPRMA	Other Insurance Exp	54150 Drone-NCCSIF-22/23	43,301.00
	121135040000129	8/12/2024 Jenna Wirkner	Board Meetings	52503 08.24 PRMC Mtg Reimb	66.91
	121135040000130	8/12/2024 Sedgwick CMS, Inc	On Site	52204 Risk Control Svcs - July 2024	15,360.00
	121135040000131	8/12/2024 James Marta and Co. LLP	Accounting Services	52403 Monthly Acctg Services - 07/2024	12,461.00
	121135040000132	8/12/2024 Sedgwick CMS, Inc	Claims Admin	52300 July 2024 Liab Claims	24,085.67
	121135040000133	8/9/2024 Alliant Insurance Svcs Inc	Prepaid Expense	13500 7/24-7/25 Excess Cyber Liab	344,041.55
	121135040000134	8/19/2024 CJPRMA	Assessment	21300 Assess-NCCSIF 1	442,061.24
	121135040000135	8/26/2024 LWP Claims Solutions Inc	Claims Admin	52300 August 2024 WC Claims	81,541.66
	121135040000136	8/26/2024 Sedgwick CMS, Inc	On Site	52204 Risk Control Svcs - August 2024	15,360.00
	121135040000137	8/28/2024 Crowe	Financial Audit	52102 Progress Billing 6.30.24 FS Audit	21,000.00
	121135040000139	8/30/2024 Alliant Ins Svcs Inc	Program Admin Fee	52401 09/24 Monthly Installment	33,308.00
	Voided - 121135040000128	8/9/2024 Alliant Ins Svcs Inc	Prepaid Expense	13500 7/24-7/25 Excess Cyber Liab	0.00
	Voided - 121135040000138	8/30/2024 Alliant Ins Svcs Inc	Program Admin Fee	52401 09/24 Monthly Installment	0.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 9/30/2024

Check#	Date	Vendor	Account Title	Account Memo	Amount
12389	9/26/2024	Auburn Police Department	Police RM Grant Funds	52209 Annual Law Enf Daily Trng Bulletin	2,659.62
121135040000140	9/10/2024	James Marta and Co LLP	Accounting Services	52403 Monthly Acctg Services - August 2024	12,060.00
121135040000141	9/10/2024	Sedgwick CMS, Inc.	Claims Admin	52300 August 2024 Liab Claims	24,085.67
121135040000142	9/10/2024	LWP Claims Solutions Inc	Claims Admin	52300 September 2024 WC Claims	81,541.66
121135040000143	9/10/2024	Alliant Insurance Services Inc	Program Admin Fee	52401 10/24 Monthly Installment	33,308.00
121135040000144	9/10/2024	LEXIPOL LLC	Lexipol Grant Finder Svcs	52110 7/23-6/25 Grant Assist Prog for Risk Pools	18,000.00
121135040000145	9/27/2024	Sedgwick CMS, Inc.	On Site	52204 Risk Control Svcs - Sept 2024	15,360.00
121135040000146	9/27/2024	Chandler Asset Mgmt Inc.	Investment Income	44040 Investment Income	6,052.63
121135040000147	9/27/2024	CJPRMA	Other Insurance Exp	54150 Drone-Anderson-2819361	7,293.00

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Portfolio Characteristics

Average Modified Duration	2.57
Average Coupon	3.05%
Average Purchase YTM	3.39%
Average Market YTM	4.88%
Average Quality	AA
Average Final Maturity	2.97
Average Life	2.85

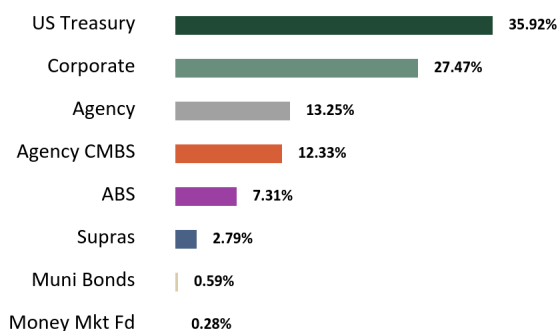
Account Summary

	Beg. Values as of 06/01/2024	End Values as of 06/30/2024
Market Value	49,666,708.19	49,968,600.08
Accrued Interest	310,160.47	337,143.89
Total Market Value	49,976,868.66	50,305,743.97
Income Earned	135,724.60	105,919.09
Cont/WD	(3,994.90)	0.00
Par	51,547,389.23	51,613,715.29
Book Value	51,065,700.47	51,142,249.06
Cost Value	50,881,716.92	50,922,920.74

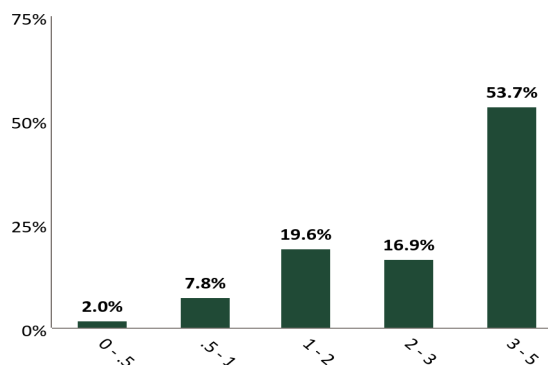
Top Issuers

United States	35.92%
FHLMC	15.17%
FNMA	5.12%
Farm Credit System	4.79%
American Express Credit Master Trust	2.01%
Bank of America Corporation	1.87%
Royal Bank of Canada	1.81%
International Bank for Recon and Dev	1.72%

Sector Allocation



Maturity Distribution



Credit Quality



AAA 73.1% AA 11.7% A 15.2%

*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	0.66%	0.86%	1.26%	4.61%	2.81%	0.22%	1.24%	1.49%	3.36%
Benchmark Return*	0.70%	0.82%	0.81%	4.18%	1.85%	(0.34%)	0.76%	1.15%	3.01%
Secondary Benchmark Return*	0.68%	0.84%	0.90%	4.34%	2.02%	(0.28%)	0.85%	1.25%	3.12%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 07/24/2024 02:40:32 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.3	Compliant	
Max % Issuer (MV)	30.0	12.3	Compliant	
Max Maturity (Years)	5.0	4.6	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	7.3	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.5	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	13.2	Compliant	
Max % Issuer (MV)	30.0	5.1	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	4	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.7	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	36.0	Compliant	
Max Maturity (Years)	10	4	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(97,618.52)
Fiscal Year to Date	(2,040,658.83)

Purchases

Month to Date	3,377,540.02
Fiscal Year to Date	27,690,067.42

Sales

Month to Date	(3,214,430.96)
Fiscal Year to Date	(24,446,722.75)

Interest Received

Month to Date	61,031.80
Fiscal Year to Date	1,168,865.18

Purchased / Sold Interest

Month to Date	5,007.58
Fiscal Year to Date	52,243.17

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	51,065,700.47	50,000,054.76
Maturities/Calls	0.00	0.00
Principal Paydowns	(97,618.52)	(2,040,658.83)
Purchases	3,377,540.02	27,690,067.42
Sales	(3,214,430.96)	(24,446,722.75)
Change in Cash, Payables, Receivables	34,012.49	29,398.74
Amortization/Accretion	12,896.30	146,842.14
Realized Gain (Loss)	(35,850.73)	(227,357.42)
Ending Book Value	51,142,249.06	51,142,249.06

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	49,666,708.19	47,840,869.42
Maturities/Calls	0.00	0.00
Principal Paydowns	(97,618.52)	(2,040,658.83)
Purchases	3,377,540.02	27,690,067.42
Sales	(3,214,430.96)	(24,446,722.75)
Change in Cash, Payables, Receivables	34,012.49	29,398.74
Amortization/Accretion	12,896.30	146,842.14
Change in Net Unrealized Gain (Loss)	225,343.29	985,536.35
Realized Gain (Loss)	(35,850.73)	(227,357.42)
Ending Market Value	49,968,600.08	49,968,600.08

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
44933LAC7	HART 2021-A A3 0.38 09/15/2025	3,860.61	04/20/2021 0.39%	3,860.21 3,860.54	99.76 4.84%	3,851.38 0.65	0.01% (9.16)	NA/AAA AAA	1.21 0.06
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	104,875.62	12/17/2021 1.04%	103,843.25 104,556.30	98.43 4.23%	103,234.09 20.04	0.21% (1,322.22)	Aaa/AAA NA	1.54 0.44
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	57,938.43	-- 1.71%	57,157.81 57,647.97	97.97 4.64%	56,759.56 14.16	0.11% (888.40)	Aaa/NA AAA	1.56 0.55
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	33,816.30	07/13/2021 0.53%	33,813.28 33,815.37	98.07 4.81%	33,165.09 7.82	0.07% (650.28)	Aaa/NA AAA	1.71 0.45
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	35,386.16	11/09/2021 0.71%	35,385.41 35,385.91	98.00 4.44%	34,678.07 11.17	0.07% (707.84)	NA/AAA AAA	1.79 0.57
44935FAD6	HART 2021-C A3 0.74 05/15/2026	24,570.67	11/09/2021 0.75%	24,565.19 24,568.81	98.36 4.11%	24,167.74 8.08	0.05% (401.06)	NA/AAA AAA	1.87 0.49
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	117,646.66	02/15/2022 1.89%	117,628.96 117,639.68	98.11 4.63%	115,419.77 98.30	0.23% (2,219.91)	Aaa/AAA NA	1.87 0.70
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	74,666.09	05/10/2022 3.23%	74,662.21 74,664.33	98.66 4.97%	73,667.73 39.95	0.15% (996.59)	Aaa/AAA NA	2.15 0.78
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	80,514.25	03/10/2022 2.34%	80,496.44 80,506.27	98.03 5.46%	78,930.43 83.02	0.16% (1,575.84)	Aaa/NA AAA	2.21 0.64
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	31,308.69	10/13/2021 0.68%	31,307.90 31,308.40	97.67 4.17%	30,579.97 8.87	0.06% (728.43)	Aaa/AAA NA	2.21 0.69
448977AD0	HART 2022-A A3 2.22 10/15/2026	97,424.18	03/09/2022 2.23%	97,420.43 97,422.53	98.19 4.60%	95,658.34 96.13	0.19% (1,764.20)	NA/AAA AAA	2.29 0.78
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	40,186.13	01/11/2022 1.27%	40,182.64 40,184.67	97.78 4.27%	39,295.88 21.10	0.08% (888.79)	NA/AAA AAA	2.38 0.76
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	132,023.48	07/12/2022 3.77%	132,010.87 132,016.61	98.59 5.33%	130,161.95 219.45	0.26% (1,854.66)	Aaa/NA AAA	2.63 0.88
02582JIT8	AMXCA 2022-2 A 05/17/2027	615,000.00	-- 4.05%	605,356.10 610,627.75	98.21 5.54%	603,991.50 926.60	1.21% (6,636.25)	NA/AAA AAA	0.87 0.92
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	340,000.00	10/12/2022 5.15%	339,973.62 339,983.74	99.64 5.50%	338,785.89 769.16	0.68% (1,197.85)	Aaa/NA AAA	2.96 1.05
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	180,000.00	05/07/2024 5.85%	179,989.54 179,989.95	100.29 5.30%	180,521.48 296.45	0.36% 531.52	NA/AAA AAA	3.05 1.71
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	130,000.00	05/17/2024 5.73%	129,984.79 129,985.23	100.29 5.25%	130,372.24 307.38	0.26% 387.01	Aaa/NA AAA	3.55 2.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.17%	529,853.08 529,876.40	100.26 5.11%	531,352.98 1,215.47	1.06% 1,476.58	NR/AAA AAA	4.21 2.03
437930AC4	HONDO-242-A3 5.27 11/20/2028	170,000.00	05/14/2024 5.27%	169,979.35 169,979.87	100.27 5.21%	170,458.85 323.52	0.34% 478.98	NA/AAA AAA	4.39 2.06
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	225,000.00	06/04/2024 5.18%	224,965.82 224,966.22	100.10 5.21%	225,222.28 647.50	0.45% 256.06	Aaa/AAA NA	4.66 2.10
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,922.10	100.94 4.99%	398,697.36 918.16	0.80% 3,775.26	NA/AAA AAA	4.79 2.53
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,985.85	100.04 4.99%	255,101.13 628.58	0.51% 115.28	Aaa/AAA NA	4.71 2.61
Total ABS		3,674,217.28	4.34%	3,662,341.62 3,668,894.48	99.46 5.14%	3,654,073.71 6,661.53	7.31% (14,820.77)	Aaa/AAA AAA	3.11 1.53

AGENCY									
3130AQF40	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	250,000.00	12/21/2021 1.02%	249,837.50 249,974.45	97.97 5.40%	244,929.10 76.39	0.49% (5,045.35)	Aaa/AA+ AA+	0.47 0.46
3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	505,000.00	-- 1.22%	514,840.05 506,059.63	98.13 5.31%	495,577.96 3,966.35	0.99% (10,481.67)	Aaa/AA+ AA+	0.52 0.50
3137EAEPO	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,942.31	97.70 5.34%	591,079.78 3,503.96	1.18% (13,862.53)	Aaa/AA+ AA+	0.62 0.60
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,841.74	96.43 5.18%	458,022.65 569.01	0.92% (16,819.09)	Aaa/AA+ AA+	0.81 0.79
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	565,000.00	-- 0.47%	565,574.15 565,137.86	95.66 5.17%	540,501.60 109.86	1.08% (24,636.26)	Aaa/AA+ AA+	0.96 0.94
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,663.63	95.27 5.01%	304,878.97 533.33	0.61% (14,784.67)	Aaa/AA+ AA+	1.06 1.03
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	560,000.00	-- 0.46%	557,801.20 559,485.96	94.81 5.07%	530,937.78 735.00	1.06% (28,548.18)	Aaa/AA+ AA+	1.15 1.12
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	555,000.00	-- 0.44%	553,354.65 554,587.85	94.51 5.03%	524,541.05 566.56	1.05% (30,046.80)	Aaa/AA+ AA+	1.23 1.20
3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 999,280.22	99.18 4.93%	991,798.14 10,743.06	1.98% (7,482.08)	Aaa/AA+ AA+	1.25 1.19

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	565,000.00	-- 0.56%	563,434.90 564,577.07	94.22 4.97%	532,368.59 423.75	1.07% (32,208.48)	Aaa/AA+ AA+	1.36 1.32
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 733,078.51	97.93 4.47%	709,967.15 5,150.52	1.42% (23,111.37)	Aaa/AA+ AA+	3.82 3.48
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 701,792.17	99.14 4.48%	693,965.39 13,552.78	1.39% (7,826.78)	Aaa/AA+ AA+	4.05 3.61
Total Agency		6,825,000.00	1.95%	6,837,799.00 6,833,421.41	97.01 4.98%	6,618,568.16 39,930.57	13.25% (214,853.25)	Aaa/AA+ AA+	1.62 1.51

AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	473,338.47	12/15/2021 1.09%	498,262.70 475,588.75	99.20 5.64%	469,564.64 1,250.80	0.94% (6,024.11)	Aaa/AA+ AAA	0.32 0.24
3137BPW21	FHMS K-055 A2 2.673 03/25/2026	170,000.00	12/15/2021 1.35%	178,705.86 173,455.07	96.06 5.14%	163,308.00 378.68	0.33% (10,147.07)	Aaa/AA+ AAA	1.73 1.55
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	523,000.00	12/15/2021 1.40%	548,700.55 535,099.57	94.87 4.98%	496,167.17 1,100.48	0.99% (38,932.40)	Aaa/AA+ AAA	2.32 2.07
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	740,123.89	09/23/2022 4.37%	711,704.28 723,908.55	96.14 5.10%	711,518.32 2,064.33	1.42% (12,390.23)	Aaa/AA+ AAA	2.41 2.13
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	680,000.00	09/23/2022 4.39%	654,181.25 664,802.89	96.36 4.98%	655,237.32 1,943.67	1.31% (9,565.56)	Aaa/AA+ AAA	2.57 2.27
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	750,000.00	09/23/2022 4.27%	713,701.17 726,619.72	95.02 4.89%	712,620.90 1,991.88	1.43% (13,998.82)	Aaa/AAA AA+	3.24 2.89
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 486,774.81	95.44 4.87%	477,176.95 1,435.00	0.95% (9,597.86)	Aaa/AA+ AAA	3.49 3.14
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	600,000.00	04/11/2023 4.06%	587,625.00 590,813.91	95.85 4.87%	575,117.04 1,800.00	1.15% (15,696.87)	Aaa/AA+ AAA	3.57 3.20
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.31%	959,843.75 969,222.84	95.10 4.87%	951,022.90 2,791.67	1.90% (18,199.94)	Aaa/AA+ AAA	3.57 3.18
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 4.93%	381,750.00 385,033.95	96.44 4.85%	385,750.68 1,284.67	0.77% 716.73	Aaa/AA+ AAA	3.99 3.49
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 181,195.36	89.66 4.84%	179,312.84 376.67	0.36% (1,882.52)	Aaa/AA+ AAA	4.57 4.15
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 381,551.17	95.51 4.79%	382,047.24 1,230.00	0.76% 496.07	Aaa/AA+ AA+	4.57 4.03

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency CMBS		6,436,462.36	3.82%	6,277,662.08 6,294,066.60	95.71 4.98%	6,158,844.00 17,647.82	12.33% (135,222.59)	Aaa/AA+ AAA	3.01 2.67
CASH									
CCYUSD	Receivable	34,939.01	-- 0.00%	34,939.01 34,939.01	1.00 0.00%	34,939.01 0.00	0.07% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		34,939.01	0.00%	34,939.01	0.00%	34,939.01	0.07%	Aaa/AAA	0.00
CORPORATE									
89788MAA0	TRUIST FINANCIAL CORP 1.2 08/05/2025	350,000.00	02/03/2022 1.85%	342,314.00 347,588.70	95.27 5.71%	333,429.08 1,703.33	0.67% (14,159.62)	Baa1/A- A-	1.10 1.06
023135BX3	AMAZON.COM INC 1.0 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 439,292.14	93.03 4.95%	409,342.67 598.89	0.82% (29,949.47)	A1/AA AA-	1.87 1.81
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	200,000.00	12/15/2021 1.48%	197,152.00 198,793.85	92.48 5.44%	184,952.97 306.67	0.37% (13,840.88)	A2/A- A	1.87 1.80
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	355,000.00	-- 1.09%	355,928.75 355,352.30	92.96 5.14%	329,997.20 521.65	0.66% (25,355.10)	A2/A+ A	1.87 1.81
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,948.17	92.61 5.12%	277,822.67 121.88	0.56% (22,125.50)	A1/A+ A+	1.97 1.90
06051GJD2	BANK OF AMERICA CORP 1.319 06/19/2026	350,000.00	-- 1.42%	349,042.00 349,652.93	95.82 6.18%	335,373.21 153.88	0.67% (14,279.72)	A1/A- AA-	1.97 0.94
594918BR4	MICROSOFT CORP 2.4 08/08/2026	350,000.00	12/21/2021 1.37%	365,442.00 356,536.50	95.14 4.85%	333,003.87 3,336.67	0.67% (23,532.63)	Aaa/AAA WR	2.11 2.00
89114TZGO	TORONTO-DOMINION BANK 1.25 09/10/2026	200,000.00	12/15/2021 1.66%	196,202.00 198,239.47	91.70 5.30%	183,403.61 770.83	0.37% (14,835.86)	A1/A AA-	2.20 2.11
037833DN7	APPLE INC 2.05 09/11/2026	270,000.00	-- 1.50%	276,565.80 272,902.35	94.01 4.96%	253,824.92 1,691.25	0.51% (19,077.43)	Aaa/AA+ NA	2.20 2.09
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	280,000.00	09/13/2021 1.27%	279,661.20 279,850.45	91.60 5.33%	256,473.36 1,030.56	0.51% (23,377.09)	A2/A- AA-	2.21 2.12
931142ERO	WALMART INC 1.05 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,941.46	92.18 4.81%	64,528.60 212.33	0.13% (5,412.86)	Aa2/AA AA	2.22 2.14
78016EZZ3	ROYAL BANK OF CANADA 1.4 11/02/2026	200,000.00	12/15/2021 1.73%	196,850.00 198,489.55	91.61 5.26%	183,215.95 458.89	0.37% (15,273.60)	A1/A AA-	2.34 2.24
87612EBM7	TARGET CORP 1.95 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,822.01	93.06 4.89%	190,773.45 1,843.29	0.38% (14,048.56)	A2/A A	2.54 2.41

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,919.26	93.27 5.18%	130,572.41 1,124.28	0.26% (9,346.85)	A2/A- A	2.67 2.52
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,957.90	93.74 4.79%	384,322.90 2,776.61	0.77% (25,634.99)	Aa2/AA A+	2.71 2.56
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	300,000.00	09/23/2022 5.70%	261,462.00 279,768.31	93.32 5.77%	279,962.52 907.35	0.56% 194.21	A1/A- AA-	2.81 1.74
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	620,000.00	-- 5.10%	589,716.56 604,245.76	96.70 5.91%	599,522.05 4,167.98	1.20% (4,723.71)	A1/A- AA-	2.81 1.71
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	330,000.00	-- 3.89%	331,518.15 330,894.96	97.61 4.90%	322,126.26 1,870.00	0.64% (8,768.70)	A2/A+ A+	2.86 2.65
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,041.81	96.77 4.92%	149,996.82 732.81	0.30% (5,044.99)	A2/A+ A	2.87 2.67
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	550,000.00	-- 4.60%	538,655.75 542,919.95	97.05 5.20%	533,766.44 1,443.51	1.07% (9,153.51)	A1/A NA	2.94 2.72
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	600,000.00	09/23/2022 5.67%	517,038.00 553,930.01	92.45 5.70%	554,702.34 4,057.20	1.11% 772.33	A1/A- A+	3.05 1.96
78016FZS6	ROYAL BANK OF CANADA 4.24 08/03/2027	225,000.00	09/23/2022 5.10%	216,670.50 219,694.71	97.30 5.20%	218,925.39 3,922.00	0.44% (769.32)	A1/A AA-	3.09 2.80
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	225,000.00	09/23/2022 4.74%	213,781.50 217,834.03	96.24 4.91%	216,550.92 3,127.50	0.43% (1,283.11)	A2/A A+	3.12 2.86
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	500,000.00	09/23/2022 4.67%	488,405.00 492,515.02	97.81 4.89%	489,043.25 6,109.72	0.98% (3,471.78)	A1/A A+	3.21 2.93
74340XBV2	PROLOGIS LP 3.375 12/15/2027	400,000.00	01/10/2023 4.54%	379,460.00 385,583.16	94.83 5.02%	379,313.28 600.00	0.76% (6,269.87)	A3/A NA	3.46 3.20
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	250,000.00	02/27/2023 4.89%	253,862.50 252,804.16	101.30 4.85%	253,253.99 4,958.33	0.51% 449.82	A2/A+ A	3.63 3.14
57636QAW4	MASTERCARD INC 4.875 03/09/2028	305,000.00	03/06/2023 4.90%	304,704.15 304,781.87	100.53 4.71%	306,629.65 4,625.83	0.61% 1,847.77	Aa3/A+ NA	3.69 3.23
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 238,449.60	99.51 5.01%	238,825.60 520.00	0.48% 376.00	A3/A NA	3.96 3.55
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	500,000.00	09/12/2023 5.50%	493,525.00 494,581.77	100.66 5.02%	503,282.98 10,833.33	1.01% 8,701.20	A1/A AA-	4.09 3.57
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 482,233.18	95.35 4.90%	476,750.86 6,083.33	0.95% (5,482.32)	A1/A WR	4.17 3.76
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 488,233.41	96.15 4.94%	480,769.92 2,523.61	0.96% (7,463.49)	Aa3/A NA	4.38 3.94

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,051.06	98.90 4.87%	628,037.92 12,251.97	1.26% (6,013.15)	A1/A+ NA	4.59 4.01
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 639,159.70	98.28 5.17%	638,796.63 14,151.04	1.28% (363.07)	A3/A- NA	4.63 4.01
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,912.02	99.98 4.85%	269,952.37 4,546.88	0.54% 40.35	A1/AA- NA	4.66 4.06
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,046.91	99.57 4.80%	557,575.02 7,822.89	1.12% (1,471.89)	Aa3/AA- NA	4.70 4.12
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 501,017.70	100.35 4.97%	501,748.40 3,156.25	1.00% 730.69	A1/A+ A+	4.88 4.25
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 247,967.51	99.68 4.92%	249,191.16 673.61	0.50% 1,223.65	A1/A A+	4.95 4.34
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 506,877.27	100.84 4.96%	504,187.99 2,002.78	1.01% (2,689.28)	Aa2/A+ AA-	4.96 4.19
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 522,016.59	99.42 4.88%	521,942.85 415.63	1.04% (73.74)	A2/A A	4.99 4.39
Total Corporate		14,210,000.00	3.95%	13,949,926.38 14,044,847.49	96.68 5.11%	13,725,891.43 118,154.56	27.47% (318,956.07)	A1/A A+	3.42 2.97

MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	138,096.64	-- 4.91%	138,096.64 138,096.64	1.00 4.91%	138,096.64 0.00	0.28% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		138,096.64	4.91%	138,096.64 138,096.64	1.00 4.91%	138,096.64 0.00	0.28% 0.00	Aaa/ AAAm AAA	0.00 0.00

MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 304,016.82	91.10 4.79%	296,088.00 1,196.18	0.59% (7,928.82)	Aa1/AA+ AA+	2.71 2.59
Total Municipal Bonds		325,000.00	3.85%	288,284.75 304,016.82	91.10 4.79%	296,088.00 1,196.18	0.59% (7,928.82)	Aa1/AA+ AA+	2.71 2.59

SUPRANATIONAL

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	910,000.00	-- 1.00%	892,819.20 904,129.56	94.26 5.02%	857,741.68 796.25	1.72% (46,387.87)	Aaa/AAA NA	1.33 1.29
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 574,051.02	93.15 4.88%	535,607.56 992.27	1.07% (38,443.46)	Aaa/AAA NA	1.80 1.75
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,478,180.57	93.83 4.97%	1,393,349.25 1,788.52	2.79% (84,831.33)	Aaa/AAA NA	1.51 1.47
US TREASURY									
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	100,000.00	12/15/2021 0.99%	100,031.25 100,004.77	98.08 5.29%	98,075.20 43.72	0.20% (1,929.57)	Aaa/AA+ AA+	0.46 0.45
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 450,929.88	97.33 5.24%	437,972.17 1,692.09	0.88% (12,957.71)	Aaa/AA+ AA+	0.67 0.65
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	235,000.00	04/08/2022 2.70%	228,702.73 233,484.65	97.58 5.26%	229,320.83 1,206.93	0.46% (4,163.81)	Aaa/AA+ AA+	0.71 0.69
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 565,762.53	96.57 5.21%	545,627.78 710.11	1.09% (20,134.75)	Aaa/AA+ AA+	0.75 0.73
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	1,200,000.00	09/26/2022 4.27%	1,174,312.50 1,189,549.64	98.20 5.05%	1,178,390.63 12,326.09	2.36% (11,159.01)	Aaa/AA+ AA+	1.21 1.15
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 573,141.66	94.29 5.02%	542,162.11 361.34	1.09% (30,979.56)	Aaa/AA+ AA+	1.25 1.22
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 573,277.80	93.98 4.97%	540,387.70 242.19	1.08% (32,890.10)	Aaa/AA+ AA+	1.34 1.30
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	565,000.00	03/26/2021 0.76%	554,869.73 561,931.84	93.82 4.94%	530,062.69 179.46	1.06% (31,869.14)	Aaa/AA+ AA+	1.42 1.38
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 347,662.33	92.77 4.71%	324,679.69 8.32	0.65% (22,982.64)	Aaa/AA+ AA+	2.00 1.94
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,842.52	91.99 4.70%	128,789.06 365.38	0.26% (11,053.45)	Aaa/AA+ AA+	2.08 2.02
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,643.28	91.97 4.69%	137,953.13 376.02	0.28% (11,690.16)	Aaa/AA+ AA+	2.17 2.10
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 846,188.38	92.04 4.64%	782,298.83 1,869.54	1.57% (63,889.55)	Aaa/AA+ AA+	2.25 2.18
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 602,032.26	96.49 4.51%	578,929.69 52.99	1.16% (23,102.57)	Aaa/AA+ AA+	3.00 2.82

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,052,410.32	94.95 4.52%	1,034,989.06 12,517.03	2.07% (17,421.25)	Aaa/AA+ AA+	3.08 2.88
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,217,383.12	95.94 4.51%	1,189,625.00 12,951.77	2.38% (27,758.12)	Aaa/AA+ AA+	3.17 2.94
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,138,388.24	96.85 4.46%	1,113,748.04 16,807.69	2.23% (24,640.20)	Aaa/AA+ AA+	3.59 3.27
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	650,000.00	03/14/2023 3.80%	655,738.28 654,241.89	98.48 4.45%	640,097.65 8,690.22	1.28% (14,144.24)	Aaa/AA+ AA+	3.67 3.33
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 740,192.92	97.15 4.42%	728,642.58 2,302.77	1.46% (11,550.34)	Aaa/AA+ AA+	3.92 3.59
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,345,788.88	99.88 4.40%	1,348,417.96 19,741.00	2.70% 2,629.08	Aaa/AA+ AA+	4.17 3.72
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,185,553.45	97.45 4.38%	1,169,343.74 122.28	2.34% (16,209.71)	Aaa/AA+ AA+	4.50 4.09
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,066.12	98.46 4.37%	1,181,531.26 20,043.96	2.36% (16,534.87)	Aaa/AA+ AA+	4.59 4.07
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,247,540.89	99.55 4.36%	1,244,384.76 17,756.45	2.49% (3,156.13)	Aaa/AA+ AA+	4.67 4.13
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,478,126.01	98.98 4.36%	1,484,707.04 15,553.28	2.97% 6,581.03	Aaa/AA+ AA+	4.75 4.23
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 754,642.65	101.15 4.36%	758,613.29 5,844.09	1.52% 3,970.63	Aaa/AA+ AA+	4.83 4.27
Total US Treasury		18,485,000.00	3.32%	18,268,685.56 18,345,786.04	97.15 4.59%	17,948,749.87 151,764.70	35.92% (397,036.16)	Aaa/AA+ AA+	3.24 2.95
Total Portfolio		51,613,715.29	3.39%	50,922,920.74 51,142,249.06	96.53 4.88%	49,968,600.08 337,143.89	100.00% (1,173,648.98)	Aa2/AA- AA	2.97 2.57
Total Market Value + Accrued						50,305,743.97			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Portfolio Characteristics

Average Modified Duration	3.58
Average Coupon	2.52%
Average Purchase YTM	2.74%
Average Market YTM	4.75%
Average Quality	AA
Average Final Maturity	4.06
Average Life	4.00

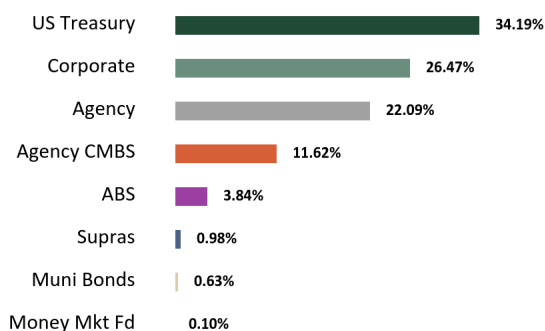
Account Summary

	Beg. Values as of 06/01/2024	End Values as of 06/30/2024
Market Value	28,623,290.96	28,854,749.06
Accrued Interest	165,638.36	157,320.14
Total Market Value	28,788,929.31	29,012,069.20
Income Earned	65,812.81	50,178.10
Cont/WD	(1,830.23)	0.00
Par	30,785,346.12	30,859,873.56
Book Value	30,488,966.26	30,538,834.28
Cost Value	30,406,888.75	30,443,477.98

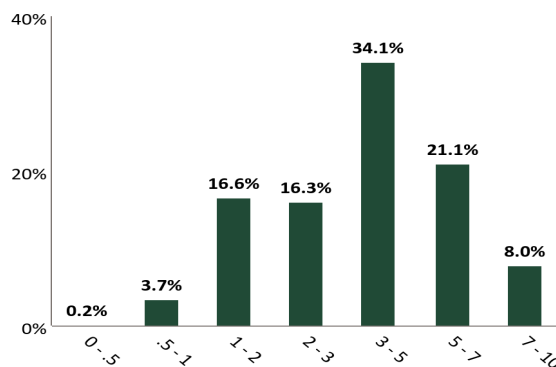
Top Issuers

United States	34.19%
FHLMC	13.95%
Federal Home Loan Banks	10.28%
FNMA	9.48%
UnitedHealth Group Incorporated	1.69%
American Express Credit Master Trust	1.69%
Toyota Motor Corporation	1.65%
The Toronto-Dominion Bank	1.54%

Sector Allocation



Maturity Distribution



Credit Quality



AAA 73.2% AA 11.1% A 15.6%

*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	0.78%	0.70%	0.73%	3.99%	1.78%	(1.00%)	0.72%	1.49%	2.94%
Benchmark Return*	0.84%	0.65%	0.34%	3.44%	1.14%	(1.33%)	0.31%	1.13%	2.57%
Secondary Benchmark Return*	0.81%	0.68%	0.51%	3.88%	1.58%	(1.20%)	0.54%	1.37%	2.75%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-10 Year AAA-A US Corporate & Government Index
The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 07/24/2024 02:40:45 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	11.6	Compliant	
Max % Issuer (MV)	30.0	11.6	Compliant	
Max Maturity (Years)	10.0	8.6	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.8	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.5	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	22.1	Compliant	
Max % Issuer (MV)	30.0	10.3	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.1	Compliant	
Max % Issuer (MV)	20.0	0.1	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	10.0	1.0	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	34.2	Compliant	
Max Maturity (Years)	10	9	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(72,689.38)
Fiscal Year to Date	(1,194,687.41)

Purchases

Month to Date	1,455,373.00
Fiscal Year to Date	10,983,221.40

Sales

Month to Date	(1,329,436.05)
Fiscal Year to Date	(9,168,067.32)

Interest Received

Month to Date	51,534.39
Fiscal Year to Date	616,342.45

Purchased / Sold Interest

Month to Date	1,713.18
Fiscal Year to Date	4,445.44

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Book Value	30,488,966.26	29,976,419.89
Maturities/Calls	0.00	0.00
Principal Paydowns	(72,689.38)	(1,194,687.41)
Purchases	1,455,373.00	10,983,221.40
Sales	(1,329,436.05)	(9,168,067.32)
Change in Cash, Payables, Receivables	17,057.07	17,270.85
Amortization/Accretion	5,248.75	48,882.59
Realized Gain (Loss)	(25,685.36)	(124,205.72)
Ending Book Value	30,538,834.29	30,538,834.29

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2023)
Beginning Market Value	28,623,290.96	27,753,910.29
Maturities/Calls	0.00	0.00
Principal Paydowns	(72,689.38)	(1,194,687.41)
Purchases	1,455,373.00	10,983,221.40
Sales	(1,329,436.05)	(9,168,067.32)
Change in Cash, Payables, Receivables	17,057.07	17,270.85
Amortization/Accretion	5,248.75	48,882.59
Change in Net Unrealized Gain (Loss)	181,590.07	538,424.38
Realized Gain (Loss)	(25,685.36)	(124,205.72)
Ending Market Value	28,854,749.06	28,854,749.06

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
44933LAC7	HART 2021-A A3 0.38 09/15/2025	4,021.47	04/20/2021 0.39%	4,021.05 4,021.39	99.76 4.84%	4,011.85 0.68	0.01% (9.54)	NA/AAA AAA	1.21 0.06
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	7,171.95	03/02/2021 0.37%	7,170.57 7,171.66	99.37 4.93%	7,126.84 1.15	0.02% (44.83)	Aaa/NA AAA	1.21 0.14
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	39,957.54	11/16/2021 0.89%	39,949.11 39,954.81	97.97 4.64%	39,144.53 9.77	0.14% (810.28)	Aaa/NA AAA	1.56 0.55
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	36,756.85	07/13/2021 0.53%	36,753.57 36,755.84	98.07 4.81%	36,049.01 8.49	0.12% (706.83)	Aaa/NA AAA	1.71 0.45
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	37,467.70	11/09/2021 0.71%	37,466.90 37,467.43	98.00 4.44%	36,717.95 11.82	0.13% (749.48)	NA/AAA AAA	1.79 0.57
44935FAD6	HART 2021-C A3 0.74 05/15/2026	26,460.72	11/09/2021 0.75%	26,454.82 26,458.72	98.36 4.11%	26,026.80 8.70	0.09% (431.92)	NA/AAA AAA	1.87 0.49
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	62,221.74	05/10/2022 3.23%	62,218.51 62,220.27	98.66 4.97%	61,389.78 33.29	0.21% (830.50)	Aaa/AAA NA	2.15 0.78
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	52,750.71	03/10/2022 2.34%	52,739.05 52,745.49	98.03 5.46%	51,713.04 54.39	0.18% (1,032.45)	Aaa/NA AAA	2.21 0.64
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	33,545.03	10/13/2021 0.68%	33,544.17 33,544.71	97.67 4.17%	32,764.25 9.50	0.11% (780.46)	Aaa/AAA NA	2.21 0.69
448977AD0	HART 2022-A A3 2.22 10/15/2026	81,710.60	03/09/2022 2.23%	81,707.46 81,709.22	98.19 4.60%	80,229.57 80.62	0.28% (1,479.65)	NA/AAA AAA	2.29 0.78
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	34,827.98	01/11/2022 1.27%	34,824.95 34,826.71	97.78 4.27%	34,056.43 18.28	0.12% (770.28)	NA/AAA AAA	2.38 0.76
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	67,488.38	04/05/2022 3.13%	67,474.27 67,481.51	98.42 4.81%	66,422.13 87.17	0.23% (1,059.39)	Aaa/AAA NA	2.63 0.97
02582JIT8	AMXCA 2022-2 A 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,976.96	98.21 5.54%	255,346.00 391.73	0.88% (4,630.96)	NA/AAA AAA	0.87 0.92
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,954.64	100.94 4.99%	232,152.89 534.62	0.80% 2,198.25	NA/AAA AAA	4.79 2.53
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,991.95	100.04 4.99%	145,057.51 357.43	0.50% 65.55	Aaa/AAA NA	4.71 2.61
Total ABS		1,119,380.68	3.34%	1,119,211.65 1,119,281.32	99.02 4.99%	1,108,208.58 1,607.66	3.84% (11,072.74)	Aaa/AAA AAA	2.73 1.38

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3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,810.79	95.66 5.17%	454,404.00 92.36	1.57% (20,406.79)	Aaa/AA+ AA+	0.96 0.94
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,642.61	95.27 5.01%	323,933.90 566.67	1.12% (15,708.71)	Aaa/AA+ AA+	1.06 1.03
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,725.85	94.51 5.03%	349,694.03 377.71	1.21% (20,031.81)	Aaa/AA+ AA+	1.23 1.20
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 529,485.27	94.22 4.97%	499,390.01 397.50	1.73% (30,095.26)	Aaa/AA+ AA+	1.36 1.32
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	565,000.00	-- 2.18%	562,430.10 564,503.06	95.43 4.78%	539,171.88 2,234.50	1.87% (25,331.18)	Aaa/AA+ AA+	1.82 1.74
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	500,000.00	06/17/2019 2.20%	510,085.00 502,810.83	95.81 4.77%	479,053.54 659.72	1.66% (23,757.30)	Aaa/AA+ AA+	1.95 1.87
3130A2VE3	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	575,000.00	-- 2.83%	583,719.50 577,051.91	96.40 4.74%	554,281.28 5,270.83	1.92% (22,770.63)	Aaa/AA+ AA+	2.20 2.07
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	230,000.00	-- 2.70%	212,604.00 225,968.54	94.04 4.72%	216,299.67 1,161.98	0.75% (9,668.87)	Aaa/AA+ AA+	2.24 2.14
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 597,898.14	94.36 4.54%	566,186.47 4,856.25	1.96% (31,711.67)	Aaa/AA+ AA+	3.20 2.99
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,233.22	88.50 4.57%	531,018.65 1,037.50	1.84% (68,214.57)	Aaa/AA+ AA+	3.27 3.16
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 502,014.52	95.53 4.50%	477,628.78 993.06	1.66% (24,385.74)	Aaa/AA+ AA+	3.94 3.64
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 383,269.00	93.29 4.48%	354,510.94 3,398.89	1.23% (28,758.07)	Aaa/AA+ AA+	4.69 4.27
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 516,603.94	92.73 4.40%	472,930.26 896.04	1.64% (43,673.69)	Aaa/AA+ AA+	4.94 4.53
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 73,137.99	89.21 4.47%	62,444.91 442.12	0.22% (10,693.07)	Aaa/AA+ AA+	5.21 4.80
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 606,047.44	81.01 4.47%	494,183.92 2,164.65	1.71% (111,863.51)	Aaa/AA+ AA+	6.10 5.78
Total Agency		6,855,000.00	1.78%	6,864,465.15 6,862,203.11	93.20 4.71%	6,375,132.24 24,549.77	22.09% (487,070.87)	Aaa/AA+ AA+	2.87 2.70

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3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	270,000.00	02/02/2022 1.85%	289,174.22 280,789.69	95.27 4.87%	257,215.77 729.90	0.89% (23,573.92)	Aaa/AA+ AA+	3.15 2.86
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	223,793.29	02/08/2022 2.07%	218,905.64 220,731.17	89.02 4.87%	199,227.01 319.28	0.69% (21,504.16)	Aaa/AA+ AAA	4.07 3.61
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,049.30	89.13 4.86%	311,942.65 597.92	1.08% (39,106.65)	Aaa/AA+ AAA	4.41 4.02
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,098.82	95.51 4.79%	262,657.48 845.63	0.91% (13,441.35)	Aaa/AA+ AA+	4.57 4.03
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	150,000.00	11/23/2022 4.35%	143,015.63 144,786.16	94.69 4.78%	142,037.67 438.13	0.49% (2,748.49)	Aaa/AAA AA+	4.73 4.16
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 88,069.63	90.13 4.76%	85,622.70 199.42	0.30% (2,446.93)	Aaa/AA+ AAA	5.07 4.55
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	400,000.00	10/26/2022 4.83%	359,138.80 369,048.65	92.20 4.81%	368,816.08 1,000.00	1.28% (232.57)	Aaa/AA+ AAA	5.24 4.38
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 288,639.80	89.73 4.75%	269,194.05 631.00	0.93% (19,445.75)	Aaa/AA+ AA+	5.32 4.78
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 385,942.24	97.30 4.80%	389,199.64 1,428.00	1.35% 3,257.40	Aaa/AA+ AAA	6.07 5.06
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 274,315.02	86.27 4.79%	232,941.64 582.75	0.81% (41,373.38)	Aaa/AA+ AA+	7.57 6.59
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 191,977.10	91.29 4.82%	182,580.90 583.33	0.63% (9,396.20)	Aaa/AA+ AA+	8.07 6.77
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 169,817.35	92.97 4.82%	167,354.78 567.00	0.58% (2,462.57)	Aaa/AA+ AAA	8.41 6.92
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 4.96%	477,656.25 479,570.30	96.78 4.82%	483,892.40 1,812.50	1.68% 4,322.10	Aaa/AA+ AAA	8.57 6.93
Total Agency CMBS		3,613,793.29	3.47%	3,505,679.44 3,520,835.23	92.91 4.81%	3,352,682.77 9,734.85	11.62% (168,152.46)	Aaa/AA+ AAA	5.91 5.04
CASH									
CCYUSD	Receivable	17,406.75	-- 0.00%	17,406.75 17,406.75	1.00 0.00%	17,406.75 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		17,406.75	0.00%	17,406.75	0.00%	0.00	0.00	AAA	0.00
CORPORATE									

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06367WB85	BANK OF MONTREAL 1.85 05/01/2025	264,000.00	07/23/2021 0.86%	273,720.48 266,150.67	97.00 5.57%	256,080.83 814.00	0.89% (10,069.84)	A2/A- AA-	0.84 0.81
037833DT4	APPLE INC 1.125 05/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,969.22	96.50 5.32%	96,504.36 156.25	0.33% (3,464.86)	Aaa/AA+ NA	0.86 0.84
92826CAD4	VISA INC 3.15 12/14/2025	300,000.00	01/28/2022 1.76%	314,679.00 304,889.30	97.25 5.13%	291,758.57 446.25	1.01% (13,130.73)	Aa3/AA- NA	1.46 1.40
89114QCP1	TORONTO-DOMINION BANK 0.75 01/06/2026	150,000.00	02/08/2022 2.14%	142,146.00 146,948.73	93.42 5.32%	140,129.71 546.88	0.49% (6,819.01)	A1/A AA-	1.52 1.47
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,193.23	92.89 5.34%	139,336.78 320.00	0.48% (10,856.45)	A1/A AA-	1.82 1.76
023135BX3	AMAZON.COM INC 1.0 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 464,251.93	93.03 4.95%	432,600.78 632.92	1.50% (31,651.15)	A1/AA AA-	1.87 1.81
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	75,000.00	06/16/2021 1.07%	75,299.25 75,110.90	92.96 5.14%	69,717.72 110.21	0.24% (5,393.19)	A2/A+ A	1.87 1.81
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,945.58	92.61 5.12%	291,713.80 127.97	1.01% (23,231.78)	A1/A+ A+	1.97 1.90
931142ERO	WALMART INC 1.05 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,937.28	92.18 4.81%	69,137.78 227.50	0.24% (5,799.49)	Aa2/AA AA	2.22 2.14
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	300,000.00	01/13/2022 1.82%	315,051.00 307,066.03	95.27 5.05%	285,820.89 737.50	0.99% (21,245.14)	Aa3/A WR	2.42 2.29
87612EBM7	TARGET CORP 1.95 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,852.40	93.06 4.89%	158,202.37 1,528.58	0.55% (11,650.02)	A2/A A	2.54 2.41
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,971.13	93.27 5.18%	191,195.31 1,646.26	0.66% (13,775.82)	A2/A- A	2.67 2.52
89114Tzt2	TORONTO-DOMINION BANK 2.8 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 323,613.23	93.89 5.26%	305,136.81 2,805.83	1.06% (18,476.42)	A1/A NA	2.69 2.52
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,964.57	93.74 4.79%	323,393.66 2,336.42	1.12% (21,570.91)	Aa2/AA A+	2.71 2.56
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,990.44	94.96 5.05%	185,180.47 1,635.56	0.64% (9,809.97)	A1/A+ A+	2.73 2.55
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	400,000.00	08/10/2022 4.36%	363,548.00 381,377.00	93.32 5.77%	373,283.36 1,209.80	1.29% (8,093.64)	A1/A- AA-	2.81 1.74
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	125,000.00	05/05/2022 4.03%	124,797.50 124,884.33	97.61 4.90%	122,017.52 708.33	0.42% (2,866.81)	A2/A+ A+	2.86 2.65
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,034.58	96.77 4.92%	125,803.78 614.61	0.44% (4,230.80)	A2/A+ A	2.87 2.67

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61747YEC5	MORGAN STANLEY 1.512 07/20/2027	250,000.00	08/15/2022 4.28%	225,837.50 236,888.18	92.45 5.70%	231,125.98 1,690.50	0.80% (5,762.21)	A1/A- A+	3.05 1.96
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	350,000.00	09/02/2022 3.95%	344,414.00 346,471.51	96.24 4.91%	336,856.98 4,865.00	1.17% (9,614.53)	A2/A A+	3.12 2.86
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 381,146.92	95.18 5.16%	375,963.50 6,648.07	1.30% (5,183.43)	A3/A- WR	3.54 3.21
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 4.97%	143,926.50 146,040.64	96.38 5.85%	144,575.36 2,565.27	0.50% (1,465.29)	A1/A- AA-	3.56 2.35
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 178,578.47	98.22 4.91%	176,789.96 1,012.00	0.61% (1,788.51)	Aa2/A+ AA-	3.88 3.50
74340XCG4	PROLOGIS LP 4.875 06/15/2028	220,000.00	-- 5.00%	218,836.50 219,073.03	99.51 5.01%	218,923.47 476.67	0.76% (149.56)	A3/A NA	3.96 3.55
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	300,000.00	01/23/2024 4.60%	295,404.00 295,803.65	97.37 4.90%	292,115.72 5,879.17	1.01% (3,687.94)	A2/A+ A	4.54 3.99
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 298,605.71	98.30 4.92%	294,905.13 6,487.50	1.02% (3,700.58)	A1/A A+	4.55 3.97
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,454.55	98.90 4.87%	360,998.17 7,042.47	1.25% (3,456.37)	A1/A+ NA	4.59 4.01
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	250,000.00	05/24/2024 5.15%	247,875.00 247,916.03	99.53 5.07%	248,822.80 5,568.75	0.86% 906.76	A1/A AA-	4.59 3.97
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 278,917.18	93.37 4.94%	280,112.66 1,692.50	0.97% 1,195.48	A2/A NA	4.84 4.35
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 372,368.72	92.55 4.94%	370,204.02 1,635.56	1.28% (2,164.71)	A1/A NA	4.87 4.41
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 151,615.26	100.84 4.96%	151,256.40 600.83	0.52% (358.87)	Aa2/A+ AA-	4.96 4.19
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 298,791.98	99.42 4.88%	298,253.06 237.50	1.03% (538.93)	A2/A A	4.99 4.39
Total Corporate		7,999,000.00	3.42%	7,874,031.03 7,895,822.41	95.55 5.10%	7,637,917.71 63,006.65	26.47% (257,904.70)	A1/A A+	3.20 2.82
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	30,292.84	-- 4.91%	30,292.84 30,292.84	1.00 4.91%	30,292.84 0.00	0.10% 0.00	Aaa/ AAAm AAA	0.00 0.00

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Money Market Fund		30,292.84	4.91%	30,292.84 30,292.84	1.00 4.91%	30,292.84 0.00	0.10% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 188,556.79	91.10 4.79%	182,208.00 736.11	0.63% (6,348.79)	Aa1/AA+ AA+	2.71 2.59
Total Municipal Bonds		200,000.00	3.54%	180,128.00 188,556.79	91.10 4.79%	182,208.00 736.11	0.63% (6,348.79)	Aa1/AA+ AA+	2.71 2.59
SUPRANATIONAL									
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,496.63	93.15 4.88%	284,104.88 526.34	0.98% (20,391.75)	Aaa/AAA NA	1.80 1.75
Total Supranational		305,000.00	0.97%	303,603.10 304,496.63	93.15 4.88%	284,104.88 526.34	0.98% (20,391.75)	Aaa/AAA NA	1.80 1.75
US TREASURY									
912828M56	UNITED STATES TREASURY 2.25 11/15/2025	350,000.00	05/29/2019 2.14%	352,419.92 350,514.53	96.43 4.97%	337,490.23 1,005.77	1.17% (13,024.29)	Aaa/AA+ AA+	1.38 1.33
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	500,000.00	-- 2.20%	475,523.49 494,857.88	94.41 4.77%	472,070.31 1,037.70	1.64% (22,787.57)	Aaa/AA+ AA+	1.87 1.81
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,702.15	91.99 4.70%	137,988.28 391.48	0.48% (11,713.87)	Aaa/AA+ AA+	2.08 2.02
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,505.42	93.59 4.66%	93,589.84 408.47	0.32% (5,915.57)	Aaa/AA+ AA+	2.25 2.16
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 596,692.63	92.04 4.64%	552,210.94 1,319.67	1.91% (44,481.69)	Aaa/AA+ AA+	2.25 2.18
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 550,338.80	91.44 4.57%	498,334.38 2,049.30	1.73% (52,004.43)	Aaa/AA+ AA+	2.67 2.57
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 147,973.78	88.29 4.51%	132,439.45 250.68	0.46% (15,534.33)	Aaa/AA+ AA+	3.17 3.07
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 291,121.69	87.67 4.49%	263,015.63 282.79	0.91% (28,106.06)	Aaa/AA+ AA+	3.25 3.16

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 303,346.90	93.02 4.50%	279,070.31 862.09	0.97% (24,276.58)	Aaa/AA+ AA+	3.38 3.18
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 610,948.73	87.63 4.48%	547,705.08 10.61	1.90% (63,243.65)	Aaa/AA+ AA+	3.50 3.39
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 540,028.79	87.80 4.47%	482,925.78 1,722.53	1.67% (57,103.01)	Aaa/AA+ AA+	3.59 3.45
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,272.78	87.61 4.41%	262,839.84 1,128.06	0.91% (37,432.94)	Aaa/AA+ AA+	4.17 3.97
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 143,047.19	94.96 4.40%	142,435.55 598.68	0.49% (611.64)	Aaa/AA+ AA+	4.38 4.01
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 366,685.97	87.63 4.34%	306,701.17 2,140.63	1.06% (59,984.80)	Aaa/AA+ AA+	5.13 4.79
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 117,308.40	94.31 4.37%	113,175.00 1,253.40	0.39% (4,133.40)	Aaa/AA+ AA+	5.17 4.65
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,897.44	98.31 4.36%	137,632.03 943.48	0.48% (2,265.41)	Aaa/AA+ AA+	5.34 4.72
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	280,000.00	05/11/2023 3.37%	282,318.75 281,939.73	95.61 4.36%	267,706.25 1,651.09	0.93% (14,233.48)	Aaa/AA+ AA+	5.83 5.17
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 605,370.91	80.83 4.36%	497,116.99 490.91	1.72% (108,253.92)	Aaa/AA+ AA+	5.87 5.64
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 609,160.84	80.89 4.34%	505,541.99 698.45	1.75% (103,618.85)	Aaa/AA+ AA+	6.38 6.05
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 784,477.15	96.60 4.36%	772,812.50 81.52	2.68% (11,664.66)	Aaa/AA+ AA+	6.50 5.69
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 588,686.48	97.99 4.35%	587,929.69 10,021.98	2.04% (756.79)	Aaa/AA+ AA+	6.59 5.63
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,306.42	99.41 4.35%	497,050.78 7,102.58	1.72% (2,255.64)	Aaa/AA+ AA+	6.67 5.67
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 488,502.95	98.68 4.35%	493,417.97 5,184.43	1.71% 4,915.02	Aaa/AA+ AA+	6.75 5.77
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,919.78	101.61 4.35%	254,023.44 1,948.03	0.88% 2,103.65	Aaa/AA+ AA+	6.83 5.78
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 117,132.81	88.99 4.37%	106,785.94 1,242.03	0.37% (10,346.87)	Aaa/AA+ AA+	8.13 7.04
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	770,000.00	-- 3.75%	753,941.41 756,066.90	93.73 4.38%	721,694.53 10,143.27	2.50% (34,372.37)	Aaa/AA+ AA+	8.63 7.22

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of June 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	300,000.00	06/14/2023 3.78%	290,050.78 291,087.79	92.68 4.38%	278,027.34 1,293.14	0.96% (13,060.44)	Aaa/AA+ AA+	8.87 7.49
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 124,044.38	96.20 4.38%	125,064.06 1,895.98	0.43% 1,019.68	Aaa/AA+ AA+	9.13 7.46
Total US Treasury		10,720,000.00	2.56%	10,548,660.02 10,599,939.22	92.38 4.46%	9,866,795.30 57,158.76	34.19% (733,143.92)	Aaa/AA+ AA+	5.13 4.58
Total Portfolio		30,859,873.56	2.74%	30,443,477.98 30,538,834.28	93.56 4.75%	28,854,749.06 157,320.14	100.00% (1,684,085.23)	Aa2/AA- AA	4.06 3.58
Total Market Value + Accrued						29,012,069.20			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Portfolio Characteristics

Average Modified Duration	2.61
Average Coupon	3.12%
Average Purchase YTM	3.46%
Average Market YTM	4.47%
Average Quality	AA
Average Final Maturity	3.01
Average Life	2.69

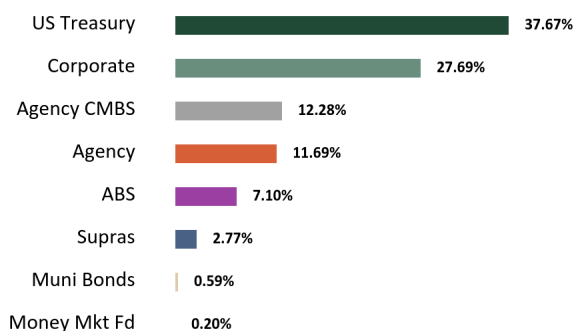
Account Summary

	Beg. Values as of 07/01/2024	End Values as of 07/31/2024
Market Value	49,968,600.08	50,720,596.94
Accrued Interest	337,143.89	337,145.76
Total Market Value	50,305,743.97	51,057,742.70
Income Earned	105,919.09	179,721.02
Cont/WD	0.00	0.00
Par	51,613,715.29	51,711,528.32
Book Value	51,142,249.06	51,260,867.41
Cost Value	50,922,920.74	51,024,359.16

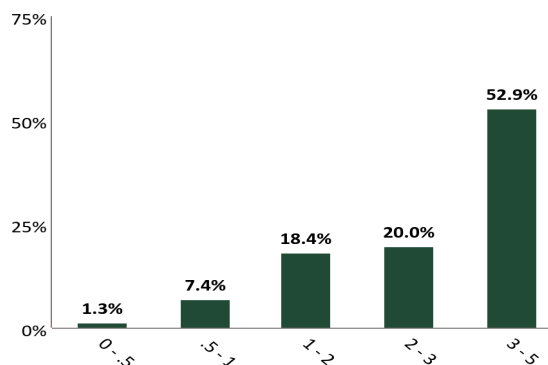
Top Issuers

United States	37.67%
FHLMC	15.10%
Farm Credit System	4.77%
FNMA	4.09%
American Express Credit Master Trust	1.99%
Bank of America Corporation	1.86%
Royal Bank of Canada	1.81%
International Bank for Recon and Dev	1.71%

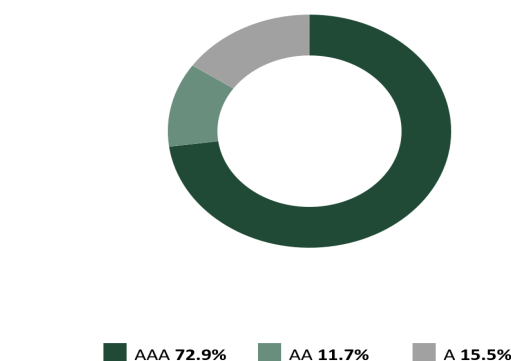
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	1.50%	3.08%	2.77%	5.81%	3.14%	0.61%	1.55%	1.66%	3.40%
Benchmark Return*	1.47%	3.08%	2.30%	5.39%	2.26%	0.02%	1.09%	1.32%	3.06%
Secondary Benchmark Return*	1.48%	3.09%	2.39%	5.53%	2.39%	0.09%	1.18%	1.42%	3.16%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 08/02/2024 11:27:30 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.2	Compliant	
Max % Issuer (MV)	30.0	12.2	Compliant	
Max Maturity (Years)	5.0	4.5	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	7.1	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.8	Compliant	
Max % Issuer (MV)	5.0	1.9	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	11.7	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.2	Compliant	
Max % Issuer (MV)	20.0	0.2	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.7	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.7	Compliant	
Max Maturity (Years)	10	4	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(85,328.86)
Fiscal Year to Date	(85,328.86)

Purchases

Month to Date	1,567,010.61
Fiscal Year to Date	1,567,010.61

Sales

Month to Date	(1,316,160.00)
Fiscal Year to Date	(1,316,160.00)

Interest Received

Month to Date	166,031.58
Fiscal Year to Date	166,031.58

Purchased / Sold Interest

Month to Date	38.84
Fiscal Year to Date	38.84

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	51,142,249.06	51,142,249.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(85,328.86)	(85,328.86)
Purchases	1,567,010.61	1,567,010.61
Sales	(1,316,160.00)	(1,316,160.00)
Change in Cash, Payables, Receivables	(34,423.02)	(34,423.02)
Amortization/Accretion	13,648.73	13,648.73
Realized Gain (Loss)	(26,129.11)	(26,129.11)
Ending Book Value	51,260,867.41	51,260,867.41

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	49,968,600.08	49,968,600.08
Maturities/Calls	0.00	0.00
Principal Paydowns	(85,328.86)	(85,328.86)
Purchases	1,567,010.61	1,567,010.61
Sales	(1,316,160.00)	(1,316,160.00)
Change in Cash, Payables, Receivables	(34,423.02)	(34,423.02)
Amortization/Accretion	13,648.73	13,648.73
Change in Net Unrealized Gain (Loss)	633,378.52	633,378.52
Realized Gain (Loss)	(26,129.11)	(26,129.11)
Ending Market Value	50,720,596.94	50,720,596.94

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	91,047.81	12/17/2021 1.04%	90,151.55 90,785.85	98.66 3.89%	89,828.36 17.40	0.18% (957.50)	Aaa/AAA NA	1.46 0.39
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	51,804.19	-- 1.71%	51,106.22 51,558.63	98.20 4.47%	50,870.35 12.66	0.10% (688.29)	Aaa/NA AAA	1.48 0.50
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	30,970.98	07/13/2021 0.53%	30,968.21 30,970.17	98.35 4.58%	30,461.15 7.16	0.06% (509.02)	Aaa/NA AAA	1.62 0.40
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	31,862.69	11/09/2021 0.71%	31,862.02 31,862.47	98.24 4.11%	31,301.02 10.05	0.06% (561.45)	NA/AAA AAA	1.71 0.52
44935FAD6	HART 2021-C A3 0.74 05/15/2026	21,476.81	11/09/2021 0.75%	21,472.02 21,475.25	98.60 3.79%	21,175.59 7.06	0.04% (299.67)	NA/AAA AAA	1.79 0.46
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	107,662.23	02/15/2022 1.89%	107,646.04 107,656.13	98.17 4.70%	105,691.55 89.96	0.21% (1,964.58)	Aaa/AAA NA	1.79 0.65
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	68,525.27	05/10/2022 3.23%	68,521.70 68,523.71	98.88 4.69%	67,761.05 36.66	0.13% (762.66)	Aaa/AAA NA	2.07 0.77
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	74,570.61	03/10/2022 2.34%	74,554.12 74,563.51	98.36 5.05%	73,346.70 76.89	0.14% (1,216.81)	Aaa/NA AAA	2.13 0.60
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	28,471.85	10/13/2021 0.68%	28,471.12 28,471.59	97.95 3.91%	27,887.80 8.07	0.05% (583.79)	Aaa/AAA NA	2.13 0.64
448977AD0	HART 2022-A A3 2.22 10/15/2026	89,305.28	03/09/2022 2.23%	89,301.84 89,303.83	98.31 4.56%	87,793.82 88.11	0.17% (1,510.01)	NA/AAA AAA	2.21 0.73
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	36,800.86	01/11/2022 1.27%	36,797.66 36,799.57	98.07 3.99%	36,092.07 19.32	0.07% (707.50)	NA/AAA AAA	2.30 0.71
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	125,891.99	07/12/2022 3.77%	125,879.97 125,885.65	98.87 5.14%	124,463.17 209.26	0.25% (1,422.48)	Aaa/NA AAA	2.55 0.84
02582JIT8	AMXCA 2022-2 A 05/17/2027	615,000.00	-- 4.05%	605,356.10 611,053.97	98.62 5.21%	606,524.93 926.60	1.20% (4,529.04)	NA/AAA AAA	0.79 0.76
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	340,000.00	10/12/2022 5.15%	339,973.62 339,984.21	99.87 5.29%	339,550.32 769.16	0.67% (433.90)	Aaa/NA AAA	2.87 0.98
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	180,000.00	05/07/2024 5.85%	179,989.54 179,990.23	100.95 4.96%	181,712.52 296.45	0.36% 1,722.29	NA/AAA AAA	2.97 1.64
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	130,000.00	05/17/2024 5.73%	129,984.79 129,985.59	101.20 4.86%	131,560.38 307.38	0.26% 1,574.79	Aaa/NA AAA	3.47 1.93
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.17%	529,853.08 529,878.89	101.16 4.72%	536,174.18 1,215.47	1.06% 6,295.29	NR/AAA AAA	4.13 1.96

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437930AC4	HONDO-242-A3 5.27 11/20/2028	170,000.00	05/14/2024 5.27%	169,979.35 169,980.25	101.28 4.79%	172,178.99 323.52	0.34% 2,198.74	NA/AAA AAA	4.31 2.00
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	225,000.00	06/04/2024 5.24%	224,965.82 224,966.83	101.11 4.79%	227,496.92 194.25	0.45% 2,530.08	Aaa/AAA NA	4.57 2.05
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,923.48	101.93 4.62%	402,607.90 918.16	0.79% 7,684.42	NA/AAA AAA	4.71 2.47
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,986.10	101.24 4.60%	258,165.06 558.73	0.51% 3,178.96	Aaa/AAA NA	4.62 2.55
Total ABS		3,598,390.57	4.40%	3,586,739.51 3,593,605.94	100.14 4.83%	3,602,643.81 6,092.32	7.10% 9,037.87	Aaa/AAA AAA	3.06 1.48

AGENCY									
3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,950.23	98.14 5.09%	593,752.96 4,260.21	1.17% (11,197.27)	Aaa/AA+ AA+	0.54 0.51
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,858.37	96.94 4.97%	460,460.93 816.41	0.91% (14,397.44)	Aaa/AA+ AA+	0.73 0.71
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	565,000.00	-- 0.47%	565,574.15 565,125.68	96.33 4.82%	544,260.41 345.28	1.07% (20,865.27)	Aaa/AA+ AA+	0.88 0.86
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,690.72	95.84 4.81%	306,679.24 33.33	0.60% (13,011.48)	Aaa/AA+ AA+	0.97 0.95
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	560,000.00	-- 0.46%	557,801.20 559,523.90	95.55 4.70%	535,060.94 910.00	1.05% (24,462.96)	Aaa/AA+ AA+	1.07 1.04
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	555,000.00	-- 0.44%	553,354.65 554,616.31	95.27 4.67%	528,731.19 740.00	1.04% (25,885.12)	Aaa/AA+ AA+	1.15 1.12
3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 999,329.15	99.60 4.60%	995,997.14 14,284.72	1.96% (3,332.01)	Aaa/AA+ AA+	1.17 1.11
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	565,000.00	-- 0.56%	563,434.90 564,603.61	95.00 4.61%	536,742.59 659.17	1.06% (27,861.02)	Aaa/AA+ AA+	1.27 1.23
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 732,898.86	99.44 4.04%	720,915.31 7,491.67	1.42% (11,983.55)	Aaa/AA+ AA+	3.74 3.41
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 701,754.55	100.67 4.06%	704,714.44 1,156.94	1.39% 2,959.89	Aaa/AA+ AA+	3.96 3.61

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency		6,070,000.00	2.06%	6,073,121.45 6,077,351.38	97.69 4.59%	5,927,315.16 30,697.73	11.69% (150,036.23)	Aaa/AA+ AA+	1.68 1.57
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	465,611.17	12/15/2021 1.09%	490,128.51 467,078.84	99.40 5.20%	462,833.15 1,230.38	0.91% (4,245.70)	Aaa/AA+ AAA	0.24 0.19
3137BPW21	FHMS K-055 A2 2.673 03/25/2026	170,000.00	12/15/2021 1.35%	178,705.86 173,278.90	96.75 4.86%	164,478.64 378.68	0.32% (8,800.27)	Aaa/AA+ AAA	1.65 1.48
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	523,000.00	12/15/2021 1.40%	548,700.55 534,643.26	95.99 4.58%	502,052.12 1,100.48	0.99% (32,591.14)	Aaa/AA+ AAA	2.24 2.00
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	738,616.30	09/23/2022 4.37%	710,254.58 723,022.09	97.12 4.75%	717,378.35 2,060.12	1.41% (5,643.75)	Aaa/AA+ AAA	2.32 2.07
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	680,000.00	09/23/2022 4.39%	654,181.25 665,318.32	97.41 4.64%	662,371.88 1,943.67	1.31% (2,946.44)	Aaa/AA+ AAA	2.49 2.20
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	749,732.75	09/23/2022 4.27%	713,446.86 726,987.02	96.39 4.52%	722,675.57 1,991.17	1.42% (4,311.44)	Aaa/AAA AA+	3.15 2.83
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 487,103.32	96.83 4.54%	484,163.00 1,435.00	0.95% (2,940.32)	Aaa/AA+ AAA	3.40 3.08
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	600,000.00	04/11/2023 4.06%	587,625.00 591,036.56	97.27 4.54%	583,593.72 1,800.00	1.15% (7,442.84)	Aaa/AA+ AAA	3.49 3.14
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.31%	959,843.75 969,968.81	96.52 4.54%	965,180.30 2,791.67	1.90% (4,788.51)	Aaa/AA+ AAA	3.49 3.12
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 4.93%	381,750.00 385,358.17	97.97 4.51%	391,897.00 1,284.67	0.77% 6,538.83	Aaa/AA+ AAA	3.90 3.43
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 181,549.74	91.54 4.49%	183,087.98 376.67	0.36% 1,538.24	Aaa/AA+ AAA	4.49 4.09
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 381,898.84	97.20 4.48%	388,782.60 1,230.00	0.77% 6,883.76	Aaa/AA+ AA+	4.49 3.98
Total Agency CMBS		6,426,960.22	3.82%	6,267,823.87 6,287,243.88	96.93 4.63%	6,228,494.31 17,622.49	12.28% (58,749.57)	Aaa/AA+ AAA	2.93 2.62
CASH									
CCYUSD	Receivable	515.99	-- 0.00%	515.99 515.99	1.00 0.00%	515.99 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		515.99	0.00%	515.99	1.00 0.00%	515.99 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
023135BX3	AMAZON.COM INC 1.0 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 439,324.41	94.14 4.46%	414,215.22 965.56	0.82% (25,109.20)	A1/AA AA-	1.78 1.73
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	200,000.00	12/15/2021 1.48%	197,152.00 198,848.76	93.52 4.99%	187,043.86 498.33	0.37% (11,804.89)	A2/A- A	1.78 1.72
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	355,000.00	-- 1.09%	355,928.75 355,335.58	94.04 4.66%	333,838.58 861.86	0.66% (21,497.00)	A2/A+ A	1.79 1.73
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,950.41	93.73 4.65%	281,176.51 403.13	0.55% (18,773.90)	A1/A+ A+	1.88 1.82
06051GJD2	BANK OF AMERICA CORP 1.319 06/19/2026	350,000.00	-- 1.42%	349,042.00 349,683.41	96.57 5.97%	337,977.97 538.59	0.67% (11,705.44)	A1/A- AA-	1.88 0.86
594918BR4	MICROSOFT CORP 2.4 08/08/2026	350,000.00	12/21/2021 1.37%	365,442.00 356,236.75	96.20 4.39%	336,693.20 4,036.67	0.66% (19,543.55)	Aaa/AAA WR	2.02 1.92
89114TZGO	TORONTO-DOMINION BANK 1.25 09/10/2026	200,000.00	12/15/2021 1.66%	196,202.00 198,307.60	92.96 4.80%	185,919.31 979.17	0.37% (12,388.29)	A1/A AA-	2.11 2.03
037833DN7	APPLE INC 2.05 09/11/2026	270,000.00	-- 1.50%	276,565.80 272,780.76	95.16 4.48%	256,920.73 2,152.50	0.51% (15,860.03)	Aaa/AA+ NA	2.11 2.01
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	280,000.00	09/13/2021 1.27%	279,661.20 279,856.20	92.83 4.84%	259,934.73 1,322.22	0.51% (19,921.47)	A2/A- AA-	2.13 2.04
931142ERO	WALMART INC 1.05 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,943.71	93.33 4.37%	65,327.99 273.58	0.13% (4,615.71)	Aa2/AA AA	2.13 2.06
78016EZZ3	ROYAL BANK OF CANADA 1.4 11/02/2026	200,000.00	12/15/2021 1.73%	196,850.00 198,544.38	92.99 4.71%	185,983.92 692.22	0.37% (12,560.47)	A1/A AA-	2.26 2.17
87612EBM7	TARGET CORP 1.95 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,827.96	94.27 4.44%	193,261.15 177.67	0.38% (11,566.81)	A2/A A	2.46 2.35
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,921.83	94.34 4.80%	132,069.10 1,410.11	0.26% (7,852.73)	A2/A- A	2.59 2.44
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,959.22	94.89 4.38%	389,062.30 3,562.44	0.77% (20,896.92)	Aa2/AA A+	2.62 2.48
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	300,000.00	09/23/2022 5.70%	261,462.00 280,718.59	94.39 5.46%	283,159.59 1,301.85	0.56% 2,441.00	A1/A- AA-	2.73 1.66
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	620,000.00	-- 5.10%	589,716.56 604,984.61	97.51 5.62%	604,533.20 6,006.80	1.19% (451.41)	A1/A- AA-	2.73 1.63
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	330,000.00	-- 3.89%	331,518.15 330,867.45	98.67 4.51%	325,619.87 2,970.00	0.64% (5,247.57)	A2/A+ A+	2.77 2.57

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,040.52	97.93 4.50%	151,790.61 1,210.72	0.30% (3,249.91)	A2/A+ A	2.79 2.60
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	550,000.00	-- 4.60%	538,655.75 543,124.69	98.31 4.75%	540,682.35 3,326.34	1.07% (2,442.34)	A1/A NA	2.85 2.64
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	600,000.00	09/23/2022 5.67%	517,038.00 555,836.78	93.53 5.41%	561,172.72 277.20	1.11% 5,335.94	A1/A- A+	2.97 1.90
78016FZS6	ROYAL BANK OF CANADA 4.24 08/03/2027	225,000.00	09/23/2022 5.10%	216,670.50 219,840.51	98.84 4.66%	222,391.01 4,717.00	0.44% 2,550.50	A1/A AA-	3.01 2.73
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	225,000.00	09/23/2022 4.74%	213,781.50 218,029.40	97.62 4.45%	219,649.71 3,802.50	0.43% 1,620.31	A2/A A+	3.03 2.79
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	500,000.00	09/23/2022 4.67%	488,405.00 492,713.17	99.14 4.45%	495,717.83 7,838.89	0.98% 3,004.66	A1/A A+	3.13 2.85
74340XBV2	PROLOGIS LP 3.375 12/15/2027	400,000.00	01/10/2023 4.54%	379,460.00 385,937.30	96.21 4.60%	384,853.85 1,725.00	0.76% (1,083.44)	A3/A NA	3.38 3.13
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	250,000.00	02/27/2023 4.89%	253,862.50 252,736.93	102.60 4.45%	256,495.78 6,052.08	0.51% 3,758.84	A2/A+ A	3.54 3.07
57636QAW4	MASTERCARD INC 4.875 03/09/2028	305,000.00	03/06/2023 4.90%	304,704.15 304,786.89	101.97 4.28%	311,009.73 5,864.90	0.61% 6,222.83	Aa3/A+ NA	3.61 3.15
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 238,482.86	100.99 4.59%	242,370.47 1,495.00	0.48% 3,887.61	A3/A NA	3.88 3.41
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	500,000.00	09/12/2023 5.50%	493,525.00 494,694.35	102.28 4.57%	511,396.76 13,000.00	1.01% 16,702.41	A1/A AA-	4.00 3.50
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 482,594.81	96.81 4.51%	484,030.98 7,604.17	0.95% 1,436.16	A1/A WR	4.09 3.68
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 488,461.67	97.99 4.47%	489,957.24 4,169.44	0.97% 1,495.57	Aa3/A NA	4.29 3.86
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,068.63	100.46 4.49%	637,928.85 81.14	1.26% 3,860.22	A1/A+ NA	4.50 4.03
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 639,358.54	99.98 4.75%	649,857.57 16,723.96	1.28% 10,499.03	A3/A- NA	4.54 3.94
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,913.62	101.86 4.39%	275,031.50 5,638.13	0.54% 5,117.88	A1/AA- NA	4.57 3.92
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,064.11	101.09 4.44%	566,081.19 10,016.22	1.12% 7,017.08	Aa3/AA- NA	4.62 3.98
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,999.98	102.15 4.54%	510,768.16 5,260.42	1.01% 9,768.18	A1/A+ A+	4.79 4.18

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,002.40	101.51 4.50%	253,775.11 1,684.03	0.50% 5,772.71	A1/A A+	4.86 4.27
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 506,755.37	102.55 4.56%	512,747.35 4,148.61	1.01% 5,991.98	Aa2/A+ AA-	4.87 4.12
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 522,067.40	101.23 4.47%	531,471.69 2,493.75	1.05% 9,404.28	A2/A A	4.90 4.25
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,292.86	100.86 4.31%	463,948.51 805.00	0.91% 4,655.65	A1/A+ NA	4.96 4.33
Total Corporate		14,320,000.00	4.02%	14,066,899.38 14,161,894.42	98.19 4.67%	14,045,866.18 136,087.19	27.69% (116,028.24)	A1/A A+	3.45 2.98
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	100,661.54	-- 4.91%	100,661.54 100,661.54	1.00 4.91%	100,661.54 0.00	0.20% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		100,661.54	4.91%	100,661.54 100,661.54	1.00 4.91%	100,661.54 0.00	0.20% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 304,675.86	92.39 4.35%	300,261.00 1,534.72	0.59% (4,414.86)	Aa1/AA+ AA+	2.62 2.52
Total Municipal Bonds		325,000.00	3.85%	288,284.75 304,675.86	92.39 4.35%	300,261.00 1,534.72	0.59% (4,414.86)	Aa1/AA+ AA+	2.62 2.52
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	910,000.00	-- 1.00%	892,819.20 904,505.56	95.09 4.61%	865,322.18 1,175.42	1.71% (39,183.38)	Aaa/AAA NA	1.24 1.21
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 574,095.73	94.16 4.44%	541,429.22 1,411.55	1.07% (32,666.51)	Aaa/AAA NA	1.72 1.67
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,478,601.28	94.73 4.55%	1,406,751.39 2,586.96	2.77% (71,849.89)	Aaa/AAA NA	1.43 1.39

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	100,000.00	12/15/2021 0.99%	100,031.25 100,003.88	98.48 5.12%	98,483.59 128.42	0.19% (1,520.29)	Aaa/AA+ AA+	0.38 0.37
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 450,810.76	97.79 5.01%	440,047.26 2,118.55	0.87% (10,763.50)	Aaa/AA+ AA+	0.58 0.57
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	235,000.00	04/08/2022 2.70%	228,702.73 233,667.43	98.06 4.94%	230,430.81 1,553.36	0.45% (3,236.62)	Aaa/AA+ AA+	0.62 0.61
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 565,675.95	97.13 4.93%	548,782.73 949.39	1.08% (16,893.21)	Aaa/AA+ AA+	0.67 0.65
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	1,200,000.00	09/26/2022 4.27%	1,174,312.50 1,190,284.25	98.75 4.65%	1,184,953.13 15,864.13	2.34% (5,331.12)	Aaa/AA+ AA+	1.13 1.07
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 573,268.00	95.06 4.65%	546,609.38 483.09	1.08% (26,658.62)	Aaa/AA+ AA+	1.17 1.14
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 573,387.43	94.78 4.59%	544,992.19 363.28	1.07% (28,395.24)	Aaa/AA+ AA+	1.25 1.22
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	565,000.00	03/26/2021 0.76%	554,869.73 562,115.81	94.64 4.56%	534,741.60 358.91	1.05% (27,374.21)	Aaa/AA+ AA+	1.33 1.30
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 347,761.74	93.78 4.29%	328,234.38 266.30	0.65% (19,527.36)	Aaa/AA+ AA+	1.91 1.86
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,848.94	93.09 4.27%	130,320.31 2.38	0.26% (9,528.63)	Aaa/AA+ AA+	2.00 1.95
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,657.26	93.09 4.25%	139,640.63 470.79	0.28% (10,016.64)	Aaa/AA+ AA+	2.08 2.02
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 846,332.30	93.18 4.20%	792,027.35 2,499.49	1.56% (54,304.95)	Aaa/AA+ AA+	2.17 2.10
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 601,974.67	97.79 4.06%	586,734.37 1,695.65	1.16% (15,240.30)	Aaa/AA+ AA+	2.91 2.74
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,053,446.12	96.30 4.07%	1,049,678.51 81.45	2.07% (3,767.61)	Aaa/AA+ AA+	3.00 2.84
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,217,989.63	97.31 4.06%	1,206,675.00 16,216.03	2.38% (11,314.63)	Aaa/AA+ AA+	3.08 2.87
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,138,663.24	98.32 4.02%	1,130,728.52 109.38	2.23% (7,934.72)	Aaa/AA+ AA+	3.50 3.26
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	650,000.00	03/14/2023 3.80%	655,738.28 654,143.61	99.96 4.01%	649,771.49 10,880.43	1.28% (4,372.13)	Aaa/AA+ AA+	3.58 3.25

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 740,405.52	98.72 3.99%	740,390.63 4,605.53	1.46% (14.90)	Aaa/AA+ AA+	3.84 3.52
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,345,874.65	101.49 3.97%	1,370,144.54 24,716.37	2.70% 24,269.88	Aaa/AA+ AA+	4.08 3.65
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,185,825.86	99.17 3.96%	1,190,015.63 3,913.04	2.35% 4,189.76	Aaa/AA+ AA+	4.42 4.02
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,101.91	100.21 3.95%	1,202,484.37 130.43	2.37% 4,382.46	Aaa/AA+ AA+	4.50 4.08
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,247,585.65	101.31 3.93%	1,266,357.43 22,231.66	2.50% 18,771.77	Aaa/AA+ AA+	4.58 4.06
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,478,517.06	100.76 3.94%	1,511,367.18 20,794.06	2.98% 32,850.12	Aaa/AA+ AA+	4.67 4.16
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 754,561.07	102.94 3.94%	772,031.25 8,766.13	1.52% 17,470.18	Aaa/AA+ AA+	4.75 4.20
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 906,414.36	101.38 3.94%	912,445.31 3,326.09	1.80% 6,030.95	Aaa/AA+ AA+	4.91 4.39
Total US Treasury		19,385,000.00	3.36%	19,175,126.97 19,256,317.11	98.64 4.16%	19,108,087.57 142,524.36	37.67% (148,229.54)	Aaa/AA+ AA+	3.25 2.97
Total Portfolio		51,711,528.32	3.46%	51,024,359.16 51,260,867.41	97.96 4.47%	50,720,596.94 337,145.76	100.00% (540,270.47)	Aa2/AA- AA	3.01 2.61
Total Market Value + Accrued						51,057,742.70			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Portfolio Characteristics

Average Modified Duration	3.69
Average Coupon	2.63%
Average Purchase YTM	2.89%
Average Market YTM	4.34%
Average Quality	AA
Average Final Maturity	4.18
Average Life	3.85

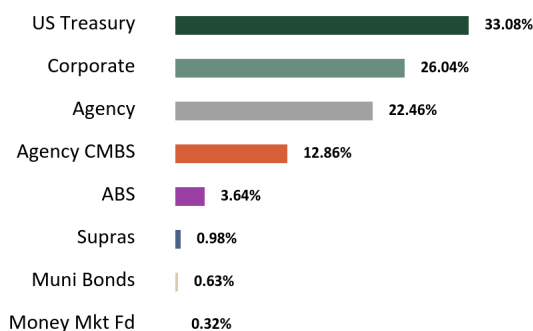
Account Summary

	Beg. Values as of 07/01/2024	End Values as of 07/31/2024
Market Value	28,854,749.06	29,393,747.15
Accrued Interest	157,320.14	163,048.86
Total Market Value	29,012,069.20	29,556,796.01
Income Earned	50,178.10	88,323.76
Cont/WD	0.00	0.00
Par	30,859,873.56	30,881,635.00
Book Value	30,538,834.28	30,562,335.38
Cost Value	30,443,477.98	30,441,560.48

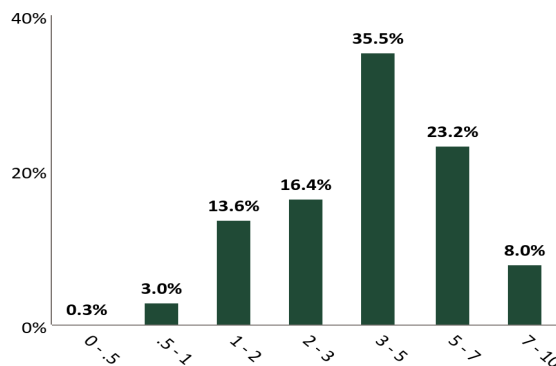
Top Issuers

United States	33.08%
FHLMC	15.17%
Federal Home Loan Banks	10.24%
FNMA	8.86%
UnitedHealth Group Incorporated	1.68%
American Express Credit Master Trust	1.67%
Toyota Motor Corporation	1.64%
The Toronto-Dominion Bank	1.54%

Sector Allocation



Maturity Distribution



Credit Quality



AAA 73.3% AA 9.2% A 17.5%
*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	1.87%	3.82%	2.62%	5.75%	2.04%	(0.59%)	1.10%	1.71%	3.03%
Benchmark Return*	1.81%	3.79%	2.15%	5.18%	1.44%	(0.97%)	0.71%	1.34%	2.66%
Secondary Benchmark Return*	1.83%	3.83%	2.35%	5.56%	1.82%	(0.82%)	0.92%	1.58%	2.84%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-10 Year AAA-A US Corporate & Government Index
The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 08/03/2024 02:00:40 AM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.8	Compliant	
Max % Issuer (MV)	30.0	12.8	Compliant	
Max Maturity (Years)	10.0	8.5	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.6	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.1	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	22.5	Compliant	
Max % Issuer (MV)	30.0	10.3	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.3	Compliant	
Max % Issuer (MV)	20.0	0.3	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	10.0	1.0	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	33.1	Compliant	
Max Maturity (Years)	10	9	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(46,734.53)
Fiscal Year to Date	(46,734.53)

Purchases

Month to Date	1,700,311.19
Fiscal Year to Date	1,700,311.19

Sales

Month to Date	(1,577,189.79)
Fiscal Year to Date	(1,577,189.79)

Interest Received

Month to Date	81,426.11
Fiscal Year to Date	81,426.11

Purchased / Sold Interest

Month to Date	(5,039.24)
Fiscal Year to Date	(5,039.24)

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	30,538,834.29	30,538,834.29
Maturities/Calls	0.00	0.00
Principal Paydowns	(46,734.53)	(46,734.53)
Purchases	1,700,311.19	1,700,311.19
Sales	(1,577,189.79)	(1,577,189.79)
Change in Cash, Payables, Receivables	(17,188.38)	(17,188.38)
Amortization/Accretion	6,208.16	6,208.16
Realized Gain (Loss)	(41,905.56)	(41,905.56)
Ending Book Value	30,562,335.38	30,562,335.38

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	28,854,749.06	28,854,749.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(46,734.53)	(46,734.53)
Purchases	1,700,311.19	1,700,311.19
Sales	(1,577,189.79)	(1,577,189.79)
Change in Cash, Payables, Receivables	(17,188.38)	(17,188.38)
Amortization/Accretion	6,208.16	6,208.16
Change in Net Unrealized Gain (Loss)	515,497.00	515,497.00
Realized Gain (Loss)	(41,905.56)	(41,905.56)
Ending Market Value	29,393,747.15	29,393,747.15

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	5,300.85	03/02/2021 0.37%	5,299.83 5,300.65	99.60 4.38%	5,279.43 0.85	0.02% (21.22)	Aaa/NA AAA	1.13 0.10
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	35,727.03	11/16/2021 0.89%	35,719.50 35,724.72	98.20 4.47%	35,083.00 8.73	0.12% (641.73)	Aaa/NA AAA	1.48 0.50
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	33,664.11	07/13/2021 0.53%	33,661.10 33,663.22	98.35 4.58%	33,109.94 7.78	0.11% (553.28)	Aaa/NA AAA	1.62 0.40
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	33,736.97	11/09/2021 0.71%	33,736.25 33,736.74	98.24 4.11%	33,142.25 10.65	0.11% (594.48)	NA/AAA AAA	1.71 0.52
44935FAD6	HART 2021-C A3 0.74 05/15/2026	23,128.87	11/09/2021 0.75%	23,123.71 23,127.20	98.60 3.79%	22,804.48 7.61	0.08% (322.72)	NA/AAA AAA	1.79 0.46
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	57,104.39	05/10/2022 3.23%	57,101.42 57,103.09	98.88 4.69%	56,467.54 30.55	0.19% (635.55)	Aaa/AAA NA	2.07 0.77
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	48,856.61	03/10/2022 2.34%	48,845.80 48,851.95	98.36 5.05%	48,054.74 50.38	0.16% (797.22)	Aaa/NA AAA	2.13 0.60
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	30,505.55	10/13/2021 0.68%	30,504.77 30,505.28	97.95 3.91%	29,879.79 8.64	0.10% (625.49)	Aaa/AAA NA	2.13 0.64
448977AD0	HART 2022-A A3 2.22 10/15/2026	74,901.20	03/09/2022 2.23%	74,898.32 74,899.98	98.31 4.56%	73,633.52 73.90	0.25% (1,266.46)	NA/AAA AAA	2.21 0.73
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	31,894.08	01/11/2022 1.27%	31,891.31 31,892.96	98.07 3.99%	31,279.79 16.74	0.11% (613.17)	NA/AAA AAA	2.30 0.71
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	63,058.14	04/05/2022 3.13%	63,044.96 63,051.94	98.62 4.62%	62,190.75 81.45	0.21% (861.18)	Aaa/AAA NA	2.55 0.92
02582JIT8	AMXCA 2022-2 A 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,979.20	98.62 5.21%	256,417.04 391.73	0.87% (3,562.16)	NA/AAA AAA	0.79 0.76
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,955.44	101.93 4.62%	234,429.92 534.62	0.80% 4,474.47	NA/AAA AAA	4.71 2.47
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,992.10	101.24 4.60%	146,799.74 317.71	0.50% 1,807.64	Aaa/AAA NA	4.62 2.55
Total ABS		1,072,877.80	3.42%	1,072,714.19 1,072,784.48	99.62 4.70%	1,068,571.93 1,541.35	3.64% (4,212.55)	Aaa/AAA AAA	2.68 1.34
AGENCY									
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	300,000.00	06/17/2020 0.54%	299,379.00 299,891.05	96.33 4.82%	288,987.83 183.33	0.98% (10,903.23)	Aaa/AA+ AA+	0.88 0.86

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3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,671.39	95.84 4.81%	325,846.69 35.42	1.11% (13,824.69)	Aaa/AA+ AA+	0.97 0.95
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,744.78	95.27 4.67%	352,487.46 493.33	1.20% (17,257.32)	Aaa/AA+ AA+	1.15 1.12
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 529,517.57	95.00 4.61%	503,493.05 618.33	1.71% (26,024.52)	Aaa/AA+ AA+	1.27 1.23
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	565,000.00	-- 2.18%	562,430.10 564,526.33	96.34 4.34%	544,311.23 3,235.02	1.85% (20,215.10)	Aaa/AA+ AA+	1.73 1.66
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	500,000.00	06/17/2019 2.20%	510,085.00 502,688.28	96.70 4.36%	483,487.35 1,701.39	1.64% (19,200.93)	Aaa/AA+ AA+	1.87 1.79
3130A2VE3	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	575,000.00	-- 2.83%	583,719.50 576,972.60	97.35 4.32%	559,780.57 6,708.33	1.90% (17,192.02)	Aaa/AA+ AA+	2.11 1.99
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	230,000.00	-- 2.70%	212,604.00 226,121.88	95.11 4.28%	218,763.49 1,521.35	0.74% (7,358.39)	Aaa/AA+ AA+	2.15 2.06
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 597,954.02	95.68 4.12%	574,055.39 6,168.75	1.95% (23,898.63)	Aaa/AA+ AA+	3.11 2.91
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,253.13	90.11 4.09%	540,652.04 1,412.50	1.84% (58,601.09)	Aaa/AA+ AA+	3.19 3.08
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 501,971.12	97.24 4.03%	486,176.82 2,347.22	1.65% (15,794.30)	Aaa/AA+ AA+	3.86 3.56
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 383,209.81	95.16 4.04%	361,600.95 4,309.31	1.23% (21,608.86)	Aaa/AA+ AA+	4.61 4.20
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 516,490.40	94.33 4.05%	481,096.21 2,064.79	1.64% (35,394.18)	Aaa/AA+ AA+	4.85 4.46
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 73,086.82	91.35 4.01%	63,944.47 566.08	0.22% (9,142.35)	Aaa/AA+ AA+	5.12 4.73
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 606,102.48	83.11 4.07%	506,969.01 2,609.44	1.72% (99,133.47)	Aaa/AA+ AA+	6.01 5.71
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 306,385.10	103.37 4.17%	310,123.40 3,522.92	1.06% 3,738.30	Aaa/AA+ AA+	6.75 5.69
Total Agency		6,980,000.00	1.94%	6,996,238.40 6,993,586.75	94.78 4.29%	6,601,775.97 37,497.52	22.46% (391,810.77)	Aaa/AA+ AA+	3.03 2.82

AGENCY CMBS

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3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	270,000.00	02/02/2022 1.85%	289,174.22 280,492.64	96.52 4.56%	260,601.25 729.90	0.89% (19,891.39)	Aaa/AA+ AA+	3.07 2.80
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	223,561.63	02/08/2022 2.07%	218,679.03 220,567.58	90.65 4.53%	202,660.85 318.95	0.69% (17,906.73)	Aaa/AA+ AAA	3.99 3.56
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,028.76	90.98 4.50%	318,429.65 597.92	1.08% (32,599.11)	Aaa/AA+ AAA	4.32 3.96
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,078.12	97.20 4.48%	267,288.04 845.63	0.91% (8,790.08)	Aaa/AA+ AA+	4.49 3.98
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	150,000.00	11/23/2022 4.35%	143,015.63 144,881.01	96.42 4.47%	144,624.20 438.13	0.49% (256.82)	Aaa/AAA AA+	4.65 4.11
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 88,187.29	92.18 4.41%	87,568.84 199.42	0.30% (618.44)	Aaa/AA+ AAA	4.98 4.50
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	400,000.00	10/26/2022 4.83%	359,138.80 369,556.86	94.12 4.48%	376,481.08 1,000.00	1.28% 6,924.22	Aaa/AA+ AAA	5.15 4.33
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 288,823.41	91.62 4.45%	274,858.95 631.00	0.94% (13,964.46)	Aaa/AA+ AA+	5.24 4.73
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 386,141.14	99.37 4.50%	397,477.84 1,428.00	1.35% 11,336.70	Aaa/AA+ AAA	5.98 5.03
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 274,266.20	88.48 4.53%	238,906.61 582.75	0.81% (35,359.59)	Aaa/AA+ AA+	7.49 6.56
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 192,062.22	93.74 4.54%	187,486.76 583.33	0.64% (4,575.46)	Aaa/AA+ AA+	7.99 6.75
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 169,921.02	95.33 4.56%	171,601.13 567.00	0.58% 1,680.11	Aaa/AA+ AAA	8.32 6.91
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 4.96%	477,656.25 479,774.20	99.17 4.57%	495,851.30 1,812.50	1.69% 16,077.10	Aaa/AA+ AAA	8.49 6.92
3137HDVA5	FHMS 24K756 A2 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 351,881.69	103.05 4.53%	355,509.22 1,426.86	1.21% 3,627.53	Aaa/AA+ AA+	6.82 5.60
Total Agency CMBS		3,958,561.63	3.60%	3,857,337.31 3,873,662.12	95.65 4.51%	3,779,345.71 11,161.38	12.86% (94,316.41)	Aaa/AA+ AAA	5.93 5.06
CASH									
CCYUSD	Receivable	218.37	-- 0.00%	218.37 218.37	1.00 0.00%	218.37 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		218.37	0.00%	218.37	1.00 0.00%	218.37 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

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CORPORATE									
89114QCP1	TORONTO-DOMINION BANK 0.75 01/06/2026	150,000.00	02/08/2022 2.14%	142,146.00 147,119.47	94.46 4.80%	141,690.71 78.13	0.48% (5,428.76)	A1/A AA-	1.44 1.39
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,184.22	93.98 4.85%	140,966.51 470.00	0.48% (9,217.71)	A1/A AA-	1.74 1.68
023135BX3	AMAZON.COM INC 1.0 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 464,286.03	94.14 4.46%	437,750.17 1,020.42	1.49% (26,535.86)	A1/AA AA-	1.78 1.73
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	75,000.00	06/16/2021 1.07%	75,299.25 75,105.64	94.04 4.66%	70,529.28 182.08	0.24% (4,576.36)	A2/A+ A	1.79 1.73
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,947.93	93.73 4.65%	295,235.33 423.28	1.00% (19,712.60)	A1/A+ A+	1.88 1.82
931142ERO	WALMART INC 1.05 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,939.68	93.33 4.37%	69,994.28 293.13	0.24% (4,945.40)	Aa2/AA AA	2.13 2.06
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	300,000.00	01/13/2022 1.82%	315,051.00 306,789.45	96.38 4.60%	289,134.77 1,475.00	0.98% (17,654.68)	Aa3/A WR	2.34 2.21
87612EBM7	TARGET CORP 1.95 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,857.33	94.27 4.44%	160,265.34 147.33	0.55% (9,591.99)	A2/A A	2.46 2.35
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,972.01	94.34 4.80%	193,386.90 2,064.81	0.66% (11,585.12)	A2/A- A	2.59 2.44
89114TZT2	TORONTO-DOMINION BANK 2.8 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 323,657.01	95.31 4.73%	309,742.55 3,564.17	1.05% (13,914.46)	A1/A NA	2.61 2.45
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,965.68	94.89 4.38%	327,381.69 2,997.67	1.11% (17,583.99)	Aa2/AA A+	2.62 2.48
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,990.74	96.26 4.57%	187,709.95 2,131.19	0.64% (7,280.79)	A1/A+ A+	2.64 2.47
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	400,000.00	08/10/2022 4.36%	363,548.00 382,251.72	94.39 5.46%	377,546.12 1,735.80	1.28% (4,705.60)	A1/A- AA-	2.73 1.66
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	125,000.00	05/05/2022 4.03%	124,797.50 124,887.77	98.67 4.51%	123,340.86 1,125.00	0.42% (1,546.91)	A2/A+ A+	2.77 2.57
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,033.52	97.93 4.50%	127,308.26 1,015.44	0.43% (2,725.27)	A2/A+ A	2.79 2.60
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	250,000.00	08/15/2022 4.28%	225,837.50 237,430.86	93.53 5.41%	233,821.97 115.50	0.80% (3,608.89)	A1/A- A+	2.97 1.90
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	350,000.00	09/02/2022 3.95%	344,414.00 346,567.72	97.62 4.45%	341,677.33 5,915.00	1.16% (4,890.39)	A2/A A+	3.03 2.79

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756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 381,479.05	96.54 4.75%	381,324.43 640.78	1.30% (154.63)	A3/A- WR	3.46 3.19
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 4.97%	143,926.50 146,172.20	97.45 5.53%	146,175.54 175.27	0.50% 3.34	A1/A- AA-	3.47 2.32
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 178,609.64	99.58 4.52%	179,248.06 1,672.00	0.61% 638.43	Aa2/A+ AA-	3.79 3.42
74340XCG4	PROLOGIS LP 4.875 06/15/2028	220,000.00	-- 5.00%	218,836.50 219,092.92	100.99 4.59%	222,172.93 1,370.42	0.76% 3,080.01	A3/A NA	3.88 3.41
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	300,000.00	01/23/2024 4.60%	295,404.00 295,882.06	99.08 4.48%	297,225.59 566.67	1.01% 1,343.52	A2/A+ A	4.46 4.01
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 298,631.75	100.10 4.47%	300,295.53 562.50	1.02% 1,663.79	A1/A A+	4.46 3.99
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,464.64	100.46 4.49%	366,683.51 46.64	1.25% 2,218.87	A1/A+ NA	4.50 4.03
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	250,000.00	05/24/2024 5.15%	247,875.00 247,954.58	101.29 4.63%	253,218.09 6,600.00	0.86% 5,263.51	A1/A AA-	4.51 3.90
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 289,837.64	97.62 4.58%	292,858.61 5,000.00	1.00% 3,020.97	A2/A A	4.58 4.06
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 279,287.48	95.01 4.56%	285,043.94 2,538.75	0.97% 5,756.46	A2/A NA	4.75 4.28
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 372,850.21	94.24 4.55%	376,957.19 2,702.22	1.28% 4,106.98	A1/A NA	4.79 4.34
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 151,586.64	102.55 4.56%	153,824.21 1,244.58	0.52% 2,237.57	Aa2/A+ AA-	4.87 4.12
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 298,812.56	101.23 4.47%	303,698.11 1,425.00	1.03% 4,885.55	A2/A A	4.90 4.25
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,592.62	100.86 4.31%	267,274.69 463.75	0.91% 2,682.06	A1/A+ NA	4.96 4.33
Total Corporate		7,900,000.00	3.70%	7,740,103.80 7,782,240.77	96.96 4.64%	7,653,482.43 49,762.51	26.04% (128,758.34)	A1/A A+	3.42 3.02
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	94,977.20	-- 4.91%	94,977.20 94,977.20	1.00 4.91%	94,977.20 0.00	0.32% 0.00	Aaa/ AAAm AAA	0.00 0.00

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Total Money Market Fund		94,977.20	4.91%	94,977.20 94,977.20	1.00 4.91%	94,977.20 0.00	0.32% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 188,916.20	92.39 4.35%	184,776.00 944.44	0.63% (4,140.20)	Aa1/AA+ AA+	2.62 2.52
Total Municipal Bonds		200,000.00	3.54%	180,128.00 188,916.20	92.39 4.35%	184,776.00 944.44	0.63% (4,140.20)	Aa1/AA+ AA+	2.62 2.52
SUPRANATIONAL									
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,520.34	94.16 4.44%	287,192.89 748.73	0.98% (17,327.45)	Aaa/AAA NA	1.72 1.67
Total Supranational		305,000.00	0.97%	303,603.10 304,520.34	94.16 4.44%	287,192.89 748.73	0.98% (17,327.45)	Aaa/AAA NA	1.72 1.67
US TREASURY									
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	500,000.00	-- 2.20%	475,523.49 495,091.28	95.34 4.36%	476,699.22 1,722.15	1.62% (18,392.06)	Aaa/AA+ AA+	1.79 1.73
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,714.30	93.09 4.27%	139,628.91 2.55	0.48% (10,085.39)	Aaa/AA+ AA+	2.00 1.95
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,524.09	94.66 4.23%	94,660.16 546.11	0.32% (4,863.93)	Aaa/AA+ AA+	2.17 2.08
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 596,817.51	93.18 4.20%	559,078.13 1,764.34	1.90% (37,739.38)	Aaa/AA+ AA+	2.17 2.10
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 550,168.53	92.71 4.13%	505,295.90 2,565.79	1.72% (44,872.63)	Aaa/AA+ AA+	2.58 2.49
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 148,028.12	89.78 4.06%	134,671.88 313.86	0.46% (13,356.24)	Aaa/AA+ AA+	3.08 3.00
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 291,353.75	89.19 4.05%	267,574.22 378.07	0.91% (23,779.54)	Aaa/AA+ AA+	3.17 3.08
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 303,262.68	94.52 4.05%	283,546.88 1,430.71	0.96% (19,715.81)	Aaa/AA+ AA+	3.29 3.11

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 611,289.56	89.25 4.02%	557,812.50 339.67	1.90% (53,477.06)	Aaa/AA+ AA+	3.42 3.31
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 540,264.93	89.44 4.02%	491,906.25 11.21	1.67% (48,358.68)	Aaa/AA+ AA+	3.50 3.39
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,267.23	89.34 3.98%	268,031.25 1,412.36	0.91% (32,235.98)	Aaa/AA+ AA+	4.08 3.90
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 143,182.07	96.67 3.98%	145,001.95 993.55	0.49% 1,819.88	Aaa/AA+ AA+	4.29 3.94
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 366,409.50	89.57 3.92%	313,509.77 2,625.00	1.07% (52,899.74)	Aaa/AA+ AA+	5.04 4.72
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 117,352.62	96.25 3.95%	115,500.00 1,569.29	0.39% (1,852.62)	Aaa/AA+ AA+	5.08 4.58
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,899.07	100.24 3.95%	140,333.59 1,415.22	0.48% 434.52	Aaa/AA+ AA+	5.25 4.65
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	280,000.00	05/11/2023 3.37%	282,318.75 281,911.49	97.65 3.96%	273,426.56 2,476.63	0.93% (8,484.93)	Aaa/AA+ AA+	5.75 5.10
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 605,510.14	82.91 3.96%	509,873.44 814.71	1.73% (95,636.70)	Aaa/AA+ AA+	5.79 5.57
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 609,371.76	83.04 3.95%	519,018.56 1,159.14	1.77% (90,353.20)	Aaa/AA+ AA+	6.29 5.98
91282CIQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 784,679.85	98.80 3.96%	790,375.00 2,608.70	2.69% 5,695.15	Aaa/AA+ AA+	6.42 5.63
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 588,832.30	100.19 3.97%	601,148.44 65.22	2.05% 12,316.13	Aaa/AA+ AA+	6.50 5.68
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,315.25	101.66 3.96%	508,300.78 8,892.66	1.73% 8,985.53	Aaa/AA+ AA+	6.58 5.61
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 488,647.59	100.94 3.96%	504,687.50 6,931.35	1.72% 16,039.91	Aaa/AA+ AA+	6.67 5.71
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,895.92	103.88 3.96%	259,687.50 2,922.04	0.88% 7,791.58	Aaa/AA+ AA+	6.75 5.72
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 117,162.76	91.38 4.02%	109,650.00 1,523.08	0.37% (7,512.76)	Aaa/AA+ AA+	8.04 6.99
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	770,000.00	-- 3.75%	753,941.41 756,203.98	96.15 4.04%	740,342.97 12,438.46	2.52% (15,861.00)	Aaa/AA+ AA+	8.54 7.16
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	300,000.00	06/14/2023 3.78%	290,050.78 291,173.06	95.12 4.04%	285,351.56 2,146.06	0.97% (5,821.49)	Aaa/AA+ AA+	8.79 7.44

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of July 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 124,099.79	98.69 4.05%	128,293.75 2,325.00	0.44% 4,193.96	Aaa/AA+ AA+	9.04 7.42
Total US Treasury		10,370,000.00	2.58%	10,196,240.10 10,251,429.15	94.11 4.03%	9,723,406.65 61,392.93	33.08% (528,022.50)	Aaa/AA+ AA+	5.18 4.65
Total Portfolio		30,881,635.00	2.89%	30,441,560.48 30,562,335.38	95.09 4.34%	29,393,747.15 163,048.86	100.00% (1,168,588.22)	Aa2/AA- AA	4.18 3.69
Total Market Value + Accrued						29,556,796.01			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Portfolio Characteristics

Average Modified Duration	2.57
Average Coupon	3.21%
Average Purchase YTM	3.52%
Average Market YTM	4.18%
Average Quality	AA
Average Final Maturity	2.96
Average Life	2.64

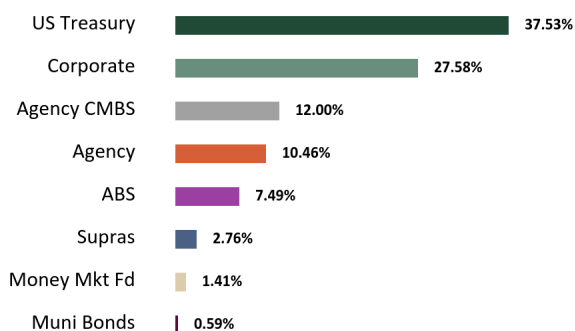
Account Summary

	Beg. Values as of 08/01/2024	End Values as of 08/31/2024
Market Value	50,720,596.94	51,303,161.50
Accrued Interest	337,145.76	284,997.91
Total Market Value	51,057,742.70	51,588,159.41
Income Earned	179,721.02	55,842.68
Cont/WD	0.00	0.00
Par	51,711,528.32	51,860,519.95
Book Value	51,260,867.41	51,443,100.64
Cost Value	51,024,359.16	51,208,164.41

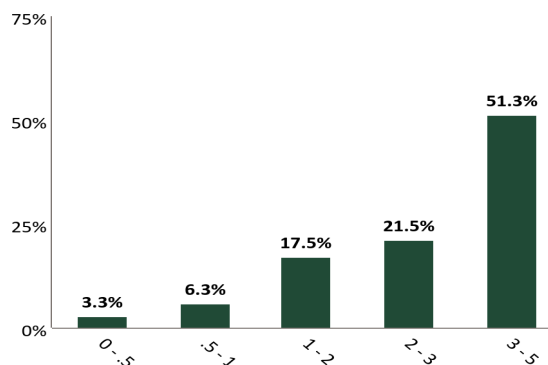
Top Issuers

United States	37.53%
FHLMC	13.64%
Farm Credit System	4.75%
FNMA	4.07%
American Express Credit Master Trust	1.97%
Royal Bank of Canada	1.81%
International Bank for Recon and Dev	1.70%
Toyota Motor Corporation	1.56%

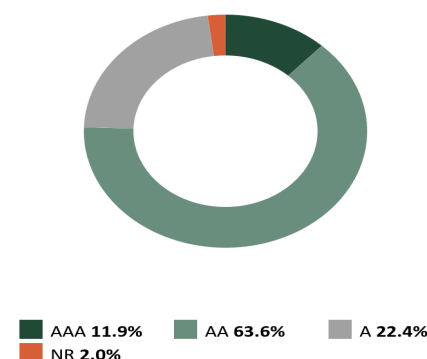
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	1.04%	3.23%	3.84%	6.64%	4.26%	0.97%	1.56%	1.74%	3.43%
Benchmark Return*	0.99%	3.19%	3.31%	6.14%	3.41%	0.37%	1.05%	1.39%	3.09%
Secondary Benchmark Return*	1.00%	3.20%	3.42%	6.32%	3.55%	0.44%	1.15%	1.48%	3.19%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 09/04/2024 02:05:00 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

CONFIDENTIAL | 2

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.0	Compliant	
Max % Issuer (MV)	30.0	12.0	Compliant	
Max Maturity (Years)	5.0	4.4	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	7.5	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.7	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	10.5	Compliant	
Max % Issuer (MV)	30.0	4.8	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	1.4	Compliant	
Max % Issuer (MV)	20.0	1.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.7	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	37.5	Compliant	
Max Maturity (Years)	10	4	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(221,643.25)
Fiscal Year to Date	(306,972.11)

Purchases

Month to Date	2,042,900.36
Fiscal Year to Date	3,609,910.97

Sales

Month to Date	(1,726,934.04)
Fiscal Year to Date	(3,043,094.04)

Interest Received

Month to Date	93,335.63
Fiscal Year to Date	259,367.21

Purchased / Sold Interest

Month to Date	1,542.76
Fiscal Year to Date	1,581.60

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	51,260,867.41	51,142,249.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(221,643.25)	(306,972.11)
Purchases	2,042,900.36	3,609,910.97
Sales	(1,726,934.04)	(3,043,094.04)
Change in Cash, Payables, Receivables	92,837.51	58,414.49
Amortization/Accretion	13,112.15	26,760.87
Realized Gain (Loss)	(18,039.50)	(44,168.61)
Ending Book Value	51,443,100.64	51,443,100.64

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	50,720,596.94	49,968,600.08
Maturities/Calls	0.00	0.00
Principal Paydowns	(221,643.25)	(306,972.11)
Purchases	2,042,900.36	3,609,910.97
Sales	(1,726,934.04)	(3,043,094.04)
Change in Cash, Payables, Receivables	92,837.51	58,414.49
Amortization/Accretion	13,112.15	26,760.87
Change in Net Unrealized Gain (Loss)	400,331.34	1,033,709.85
Realized Gain (Loss)	(18,039.50)	(44,168.61)
Ending Market Value	51,303,161.50	51,303,161.50

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	76,522.67	12/17/2021 1.04%	75,769.40 76,315.34	98.88 5.47%	75,664.98 14.62	0.15% (650.36)	Aaa/AAA NA	1.38 0.22
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	45,451.12	-- 1.71%	44,838.74 45,248.09	98.39 5.78%	44,719.93 11.11	0.09% (528.16)	Aaa/NA AAA	1.39 0.33
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	27,292.26	07/13/2021 0.53%	27,289.83 27,291.58	98.48 5.91%	26,878.73 6.31	0.05% (412.85)	Aaa/NA AAA	1.54 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	28,032.55	11/09/2021 0.71%	28,031.96 28,032.37	98.47 5.75%	27,603.38 8.85	0.05% (428.99)	NA/AAA AAA	1.62 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	18,403.10	11/09/2021 0.75%	18,399.00 18,401.83	98.80 5.49%	18,182.50 6.05	0.04% (219.34)	NA/AAA AAA	1.70 0.25
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	97,241.14	02/15/2022 1.89%	97,226.52 97,235.90	98.44 5.55%	95,727.52 81.25	0.19% (1,508.38)	Aaa/AAA NA	1.70 0.42
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	62,254.46	05/10/2022 3.23%	62,251.22 62,253.11	99.07 5.22%	61,673.44 33.31	0.12% (579.67)	Aaa/AAA NA	1.98 0.47
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	67,337.32	03/10/2022 2.34%	67,322.43 67,331.16	98.55 5.69%	66,358.75 69.43	0.13% (972.41)	Aaa/NA AAA	2.04 0.43
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	25,586.95	10/13/2021 0.68%	25,586.30 25,586.73	98.17 5.56%	25,119.07 7.25	0.05% (467.66)	Aaa/AAA NA	2.04 0.37
448977AD0	HART 2022-A A3 2.22 10/15/2026	81,181.49	03/09/2022 2.23%	81,178.37 81,180.22	98.51 5.68%	79,968.55 80.10	0.16% (1,211.67)	NA/AAA AAA	2.12 0.43
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	33,278.72	01/11/2022 1.27%	33,275.83 33,277.59	98.31 5.33%	32,715.94 17.47	0.06% (561.65)	NA/AAA AAA	2.21 0.41
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	118,574.70	07/12/2022 3.77%	118,563.37 118,568.93	99.14 5.19%	117,549.80 197.10	0.23% (1,019.12)	Aaa/NA AAA	2.46 0.61
02582JIT8	AMXCA 2022-2 A 05/17/2027	615,000.00	-- 4.05%	605,356.10 611,480.20	98.89 5.07%	608,149.70 926.60	1.19% (3,330.50)	NA/AAA AAA	0.70 0.67
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	323,664.97	10/12/2022 5.15%	323,639.86 323,650.38	100.09 5.01%	323,970.80 732.20	0.63% 320.42	Aaa/NA AAA	2.79 0.71
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	180,000.00	05/07/2024 5.85%	179,989.54 179,990.51	101.45 4.56%	182,613.58 296.45	0.36% 2,623.07	NA/AAA AAA	2.88 1.61
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	130,000.00	05/17/2024 5.73%	129,984.79 129,985.94	101.80 4.46%	132,341.65 307.38	0.26% 2,355.71	Aaa/NA AAA	3.38 1.95
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.17%	529,853.08 529,881.39	101.67 4.34%	538,876.28 1,215.47	1.05% 8,994.90	NR/AAA AAA	4.04 1.89

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Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437930AC4	HONDO-242-A3 5.27 11/20/2028	170,000.00	05/14/2024 5.27%	169,979.35 169,980.64	101.80 4.40%	173,057.60 323.52	0.34% 3,076.96	NA/AAA AAA	4.22 1.93
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	225,000.00	06/04/2024 5.24%	224,965.82 224,967.45	101.68 4.36%	228,789.38 194.25	0.45% 3,821.93	Aaa/AAA NA	4.49 1.90
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	315,000.00	08/09/2024 4.62%	314,950.51 314,950.84	100.46 4.40%	316,434.13 399.88	0.62% 1,483.30	Aaa/NA AAA	4.55 2.13
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,924.86	102.39 4.30%	404,451.72 918.16	0.79% 9,526.86	NA/AAA AAA	4.62 2.40
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,986.36	101.82 4.25%	259,642.50 558.73	0.51% 4,656.15	Aaa/AAA NA	4.54 2.48
Total ABS		3,819,821.47	4.47%	3,808,356.74 3,815,521.42	100.56 4.73%	3,840,489.94 6,405.48	7.49% 24,968.52	Aaa/AAA AAA	3.13 1.44

AGENCY									
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,875.00	97.53 4.60%	463,288.63 1,063.80	0.90% (11,586.37)	Aaa/AA+ AA+	0.64 0.62
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	565,000.00	-- 0.47%	565,574.15 565,113.51	96.89 4.56%	547,410.93 580.69	1.07% (17,702.58)	Aaa/AA+ AA+	0.79 0.77
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,717.80	96.52 4.43%	308,870.47 133.33	0.60% (10,847.33)	Aaa/AA+ AA+	0.89 0.86
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	560,000.00	-- 0.46%	557,801.20 559,561.84	96.20 4.39%	538,725.60 35.00	1.05% (20,836.24)	Aaa/AA+ AA+	0.98 0.96
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	555,000.00	-- 0.44%	553,354.65 554,644.76	95.90 4.39%	532,266.80 913.44	1.04% (22,377.96)	Aaa/AA+ AA+	1.06 1.03
3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 999,378.08	99.98 4.27%	999,814.45 17,826.39	1.95% 436.37	Aaa/AA+ AA+	1.08 1.02
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	565,000.00	-- 0.56%	563,434.90 564,630.15	95.70 4.28%	540,701.69 894.58	1.05% (23,928.46)	Aaa/AA+ AA+	1.19 1.15
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 732,719.21	100.29 3.79%	727,114.98 9,832.81	1.42% (5,604.23)	Aaa/AA+ AA+	3.65 3.33
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 701,716.94	101.47 3.84%	710,309.93 3,636.11	1.38% 8,592.99	Aaa/AA+ AA+	3.88 3.53

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Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency		5,465,000.00	2.12%	5,468,587.30 5,472,357.30	98.28 4.24%	5,368,503.49 34,916.16	10.46% (103,853.81)	Aaa/AA+ AA+	1.72 1.60
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	340,141.95	12/15/2021 1.09%	358,052.55 340,669.25	99.53 5.00%	338,554.85 898.83	0.66% (2,114.40)	Aaa/AA+ AAA	0.15 0.14
3137BPW21	FHMS K-055 A2 2.673 03/25/2026	170,000.00	12/15/2021 1.35%	178,705.86 173,102.74	97.26 4.54%	165,343.09 378.68	0.32% (7,759.65)	Aaa/AA+ AAA	1.56 1.39
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	523,000.00	12/15/2021 1.40%	548,700.55 534,186.95	96.64 4.22%	505,450.26 1,100.48	0.99% (28,736.69)	Aaa/AA+ AAA	2.15 1.92
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	737,192.18	09/23/2022 4.37%	708,885.15 722,215.02	97.95 4.30%	722,050.18 2,056.15	1.41% (164.83)	Aaa/AA+ AAA	2.24 2.00
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	680,000.00	09/23/2022 4.39%	654,181.25 665,833.76	98.19 4.20%	667,712.88 1,943.67	1.30% 1,879.11	Aaa/AA+ AAA	2.40 2.13
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	748,551.95	09/23/2022 4.27%	712,323.20 726,467.26	97.33 4.11%	728,597.87 1,988.03	1.42% 2,130.61	Aaa/AAA AA+	3.07 2.76
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 487,431.83	97.80 4.13%	488,986.10 1,435.00	0.95% 1,554.27	Aaa/AA+ AAA	3.32 3.01
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	600,000.00	04/11/2023 4.06%	587,625.00 591,259.21	98.29 4.11%	589,764.00 1,800.00	1.15% (1,495.21)	Aaa/AA+ AAA	3.40 3.07
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.31%	959,843.75 970,714.77	97.49 4.13%	974,942.10 2,791.67	1.90% 4,227.33	Aaa/AA+ AAA	3.40 3.05
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 4.93%	381,750.00 385,682.38	99.08 4.08%	396,303.56 1,284.67	0.77% 10,621.18	Aaa/AA+ AAA	3.82 3.37
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 181,904.11	92.53 4.15%	185,062.44 376.67	0.36% 3,158.33	Aaa/AA+ AAA	4.40 4.02
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 382,246.51	98.15 4.13%	392,613.64 1,230.00	0.77% 10,367.13	Aaa/AA+ AA+	4.40 3.92
Total Agency CMBS		6,298,886.08	3.88%	6,133,254.82 6,161,713.80	97.74 4.22%	6,155,380.97 17,283.83	12.00% (6,332.83)	Aaa/AA+ AAA	2.90 2.60
CASH									
CCYUSD	Receivable	93,353.50	-- 0.00%	93,353.50 93,353.50	1.00 0.00%	93,353.50 0.00	0.18% 0.00	Aaa/AAA AAA	0.00 0.00
Total CASH		93,353.50	0.00%	93,353.50	1.00 0.00%	93,353.50 0.00	0.18% 0.00	Aaa/AAA AAA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
023135BX3	AMAZON.COM INC 1.0 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 439,356.68	94.87 4.17%	417,417.15 1,332.22	0.81% (21,939.54)	A1/AA AA-	1.70 1.64
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	200,000.00	12/15/2021 1.48%	197,152.00 198,903.66	94.48 4.57%	188,956.21 690.00	0.37% (9,947.45)	A2/A- A	1.70 1.64
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	355,000.00	-- 1.09%	355,928.75 355,318.85	94.88 4.31%	336,813.63 1,202.07	0.66% (18,505.22)	A2/A+ A	1.70 1.65
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,952.65	94.53 4.33%	283,600.05 684.38	0.55% (16,352.60)	A1/A+ A+	1.80 1.74
594918BR4	MICROSOFT CORP 2.4 08/08/2026	350,000.00	12/21/2021 1.37%	365,442.00 355,937.00	96.90 4.09%	339,150.60 536.67	0.66% (16,786.40)	Aaa/AAA WR	1.94 1.86
89114TZGO	TORONTO-DOMINION BANK 1.25 09/10/2026	200,000.00	12/15/2021 1.66%	196,202.00 198,375.74	93.97 4.40%	187,939.14 1,187.50	0.37% (10,436.60)	A1/A AA-	2.03 1.94
037833DN7	APPLE INC 2.05 09/11/2026	270,000.00	-- 1.50%	276,565.80 272,659.18	95.95 4.16%	259,057.09 2,613.75	0.50% (13,602.09)	Aaa/AA+ NA	2.03 1.93
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	280,000.00	09/13/2021 1.27%	279,661.20 279,861.96	93.74 4.51%	262,476.62 1,613.89	0.51% (17,385.33)	A2/A- AA-	2.04 1.96
931142ERO	WALMART INC 1.05 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,945.95	94.21 4.04%	65,943.62 334.83	0.13% (4,002.33)	Aa2/AA AA	2.05 1.97
78016EZZ3	ROYAL BANK OF CANADA 1.4 11/02/2026	200,000.00	12/15/2021 1.73%	196,850.00 198,599.21	93.96 4.36%	187,912.91 925.56	0.37% (10,686.31)	A1/A AA-	2.17 2.08
87612EBM7	TARGET CORP 1.95 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,833.90	95.49 3.97%	195,748.93 510.79	0.38% (9,084.97)	A2/A A	2.38 2.27
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,924.40	95.23 4.49%	133,319.89 1,695.94	0.26% (6,604.51)	A2/A- A	2.50 2.38
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,960.54	95.95 4.00%	393,394.48 4,348.28	0.77% (16,566.06)	Aa2/AA A+	2.54 2.40
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	620,000.00	-- 5.10%	589,716.56 605,723.46	98.23 5.31%	609,002.12 7,845.62	1.19% 3,278.66	A1/A- AA-	2.64 1.55
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	330,000.00	-- 3.89%	331,518.15 330,839.93	99.59 4.16%	328,652.30 4,070.00	0.64% (2,187.64)	A2/A+ A+	2.69 2.49
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,039.24	98.91 4.13%	153,303.16 1,688.64	0.30% (1,736.08)	A2/A+ A	2.70 2.51
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	550,000.00	-- 4.60%	538,655.75 543,329.43	99.12 4.45%	545,135.37 5,209.17	1.06% 1,805.94	A1/A NA	2.77 2.56

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	600,000.00	09/23/2022 5.67%	517,038.00 557,743.55	94.31 5.22%	565,855.25 1,033.20	1.10% 8,111.70	A1/A- A+	2.88 1.81
78016FZS6	ROYAL BANK OF CANADA 4.24 08/03/2027	225,000.00	09/23/2022 5.10%	216,670.50 219,986.31	99.99 4.24%	224,977.47 742.00	0.44% 4,991.16	A1/A AA-	2.92 2.71
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	225,000.00	09/23/2022 4.74%	213,781.50 218,224.78	98.67 4.08%	222,008.66 427.50	0.43% 3,783.88	A2/A A+	2.95 2.75
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	500,000.00	09/23/2022 4.67%	488,405.00 492,911.32	100.04 4.13%	500,206.77 9,568.06	0.98% 7,295.45	A1/A A+	3.04 2.77
74340XBV2	PROLOGIS LP 3.375 12/15/2027	400,000.00	01/10/2023 4.54%	379,460.00 386,291.43	97.08 4.34%	388,313.45 2,850.00	0.76% 2,022.01	A3/A NA	3.29 3.04
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	250,000.00	02/27/2023 4.89%	253,862.50 252,669.70	103.66 4.10%	259,140.36 583.33	0.51% 6,470.66	A2/A+ A	3.46 3.06
57636QAW4	MASTERCARD INC 4.875 03/09/2028	305,000.00	03/06/2023 4.90%	304,704.15 304,791.91	102.73 4.04%	313,317.06 7,103.96	0.61% 8,525.15	Aa3/A+ NA	3.52 3.07
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 238,516.12	101.77 4.36%	244,240.21 2,470.00	0.48% 5,724.09	A3/A NA	3.79 3.33
78016HVS2	ROYAL BANK OF CANADA 5.2 08/01/2028	500,000.00	09/12/2023 5.50%	493,525.00 494,806.93	103.19 4.31%	515,930.84 2,166.67	1.01% 21,123.91	A1/A AA-	3.92 3.50
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 482,956.45	97.41 4.36%	487,054.52 9,125.00	0.95% 4,098.07	A1/A WR	4.00 3.67
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 488,689.93	98.85 4.25%	494,263.67 5,815.28	0.96% 5,573.73	Aa3/A NA	4.21 3.78
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,086.19	101.44 4.24%	644,145.23 2,515.31	1.26% 10,059.04	A1/A+ NA	4.42 3.94
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 639,557.39	100.94 4.51%	656,096.10 1,372.22	1.28% 16,538.71	A3/A- NA	4.46 3.90
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,915.22	102.74 4.17%	277,388.13 181.88	0.54% 7,472.91	A1/AA- NA	4.49 3.93
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,081.32	102.25 4.15%	572,578.34 12,209.56	1.12% 13,497.02	Aa3/AA- NA	4.53 3.90
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,982.25	103.02 4.33%	515,103.68 7,364.58	1.00% 14,121.43	A1/A+ A+	4.71 4.10
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,037.28	102.39 4.29%	255,978.13 2,694.44	0.50% 7,940.84	A1/A A+	4.78 4.19
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 506,633.48	103.55 4.32%	517,747.16 6,294.44	1.01% 11,113.68	Aa2/A+ AA-	4.79 4.04

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 522,118.22	102.24 4.23%	536,753.79 4,571.88	1.05% 14,635.57	A2/A A	4.82 4.17
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,304.96	102.00 4.04%	469,221.07 2,530.00	0.91% 9,916.11	A1/A+ NA	4.88 4.26
171239ALO	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 290,616.95	101.47 4.32%	293,254.72 1,157.20	0.57% 2,637.77	A3/A A	4.96 4.30
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,532.33	100.68 4.15%	306,055.88 798.84	0.60% 2,523.55	Aa3/AA- NA	4.96 4.34
Total Corporate		14,263,000.00	4.06%	14,050,555.73 14,130,015.83	99.29 4.34%	14,147,453.76 120,064.65	27.58% 17,437.93	A1/A A+	3.48 3.05
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	725,458.90	-- 4.89%	725,458.90 725,458.90	1.00 4.89%	725,458.90 0.00	1.41% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		725,458.90	4.89%	725,458.90 725,458.90	1.00 4.89%	725,458.90 0.00	1.41% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 305,334.91	93.44 4.00%	303,676.75 1,873.26	0.59% (1,658.16)	Aa1/AA+ AA+	2.54 2.44
Total Municipal Bonds		325,000.00	3.85%	288,284.75 305,334.91	93.44 4.00%	303,676.75 1,873.26	0.59% (1,658.16)	Aa1/AA+ AA+	2.54 2.44
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	910,000.00	-- 1.00%	892,819.20 904,881.56	95.73 4.34%	871,113.37 1,554.58	1.70% (33,768.19)	Aaa/AAA NA	1.16 1.12
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 574,140.43	94.89 4.15%	545,616.26 1,830.82	1.06% (28,524.18)	Aaa/AAA NA	1.64 1.58
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,479,021.99	95.40 4.27%	1,416,729.63 3,385.40	2.76% (62,292.36)	Aaa/AAA NA	1.34 1.30

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
91282CDN8	UNITED STATES TREASURY 1.0 12/15/2024	100,000.00	12/15/2021 0.99%	100,031.25 100,003.00	98.92 4.89%	98,917.97 213.11	0.19% (1,085.03)	Aaa/AA+ AA+	0.29 0.28
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 450,691.65	98.23 4.81%	442,037.11 13.98	0.86% (8,654.54)	Aaa/AA+ AA+	0.50 0.48
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	235,000.00	04/08/2022 2.70%	228,702.73 233,850.22	98.48 4.68%	231,422.22 1,899.80	0.45% (2,428.00)	Aaa/AA+ AA+	0.54 0.52
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 565,589.36	97.64 4.72%	551,660.70 1,188.66	1.08% (13,928.66)	Aaa/AA+ AA+	0.58 0.56
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	1,200,000.00	09/26/2022 4.27%	1,174,312.50 1,191,018.85	99.12 4.38%	1,189,453.13 19,402.17	2.32% (1,565.72)	Aaa/AA+ AA+	1.04 0.99
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 573,394.33	95.75 4.35%	550,540.04 604.85	1.07% (22,854.29)	Aaa/AA+ AA+	1.08 1.05
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 573,497.05	95.48 4.29%	549,012.70 484.38	1.07% (24,484.36)	Aaa/AA+ AA+	1.17 1.13
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	565,000.00	03/26/2021 0.76%	554,869.73 562,299.78	95.36 4.25%	538,780.47 538.37	1.05% (23,519.31)	Aaa/AA+ AA+	1.25 1.21
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 347,861.15	94.57 3.99%	330,982.42 524.29	0.65% (16,878.72)	Aaa/AA+ AA+	1.83 1.77
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,855.36	93.91 3.97%	131,474.22 76.09	0.26% (8,381.15)	Aaa/AA+ AA+	1.91 1.86
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,671.24	93.95 3.94%	140,923.83 3.11	0.27% (8,747.41)	Aaa/AA+ AA+	2.00 1.94
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 846,476.22	94.03 3.90%	799,265.63 3,129.44	1.56% (47,210.60)	Aaa/AA+ AA+	2.08 2.01
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 601,917.08	98.53 3.80%	591,187.50 3,338.32	1.15% (10,729.58)	Aaa/AA+ AA+	2.83 2.65
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,054,481.92	97.10 3.81%	1,058,407.03 2,606.52	2.06% 3,925.10	Aaa/AA+ AA+	2.91 2.75
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,218,596.14	98.12 3.80%	1,216,653.13 107.04	2.37% (1,943.01)	Aaa/AA+ AA+	3.00 2.82
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,138,938.23	99.10 3.78%	1,139,667.96 3,500.00	2.22% 729.74	Aaa/AA+ AA+	3.42 3.17
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	650,000.00	03/14/2023 3.80%	655,738.28 654,045.33	100.73 3.77%	654,773.44 71.82	1.28% 728.11	Aaa/AA+ AA+	3.50 3.23

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 740,618.12	99.51 3.77%	746,308.59 6,908.30	1.45% 5,690.47	Aaa/AA+ AA+	3.75 3.43
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,345,960.43	102.26 3.76%	1,380,533.21 163.16	2.69% 34,572.78	Aaa/AA+ AA+	4.00 3.64
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,186,098.27	99.99 3.75%	1,199,859.37 7,703.80	2.34% 13,761.10	Aaa/AA+ AA+	4.33 3.93
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,137.71	101.01 3.75%	1,212,140.63 4,173.91	2.36% 14,002.92	Aaa/AA+ AA+	4.42 4.00
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,247,630.42	102.12 3.73%	1,276,464.85 146.75	2.49% 28,834.43	Aaa/AA+ AA+	4.50 4.06
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,478,908.12	101.58 3.75%	1,523,671.88 26,034.84	2.97% 44,763.75	Aaa/AA+ AA+	4.58 4.07
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 754,479.48	103.73 3.74%	778,007.81 11,688.18	1.52% 23,528.34	Aaa/AA+ AA+	4.66 4.11
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 906,303.52	102.22 3.74%	919,968.75 6,548.23	1.79% 13,665.23	Aaa/AA+ AA+	4.83 4.31
Total US Treasury		19,385,000.00	3.36%	19,175,126.97 19,260,322.98	99.38 3.93%	19,252,114.56 101,069.13	37.53% (8,208.42)	Aaa/AA+ AA+	3.16 2.90
Total Portfolio		51,860,519.95	3.52%	51,208,164.41 51,443,100.64	97.42 4.18%	51,303,161.50 284,997.91	100.00% (139,939.13)	Aa2/AA- AA	2.96 2.57
Total Market Value + Accrued						51,588,159.41			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Portfolio Characteristics

Average Modified Duration	3.61
Average Coupon	2.64%
Average Purchase YTM	2.89%
Average Market YTM	4.10%
Average Quality	AA
Average Final Maturity	4.08
Average Life	3.76

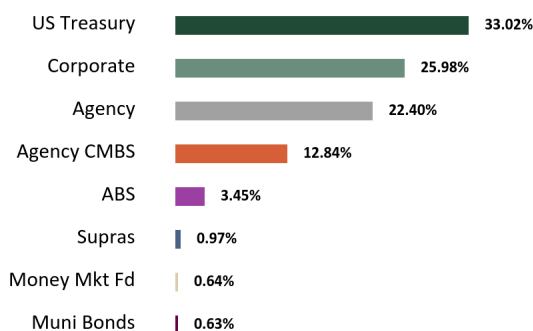
Account Summary

	Beg. Values as of 08/01/2024	End Values as of 08/31/2024
Market Value	29,393,747.15	29,741,113.47
Accrued Interest	163,048.86	161,486.17
Total Market Value	29,556,796.01	29,902,599.64
Income Earned	88,323.76	55,407.04
Cont/WD	0.00	0.00
Par	30,881,635.00	30,950,094.71
Book Value	30,562,335.38	30,637,320.11
Cost Value	30,441,560.48	30,510,031.10

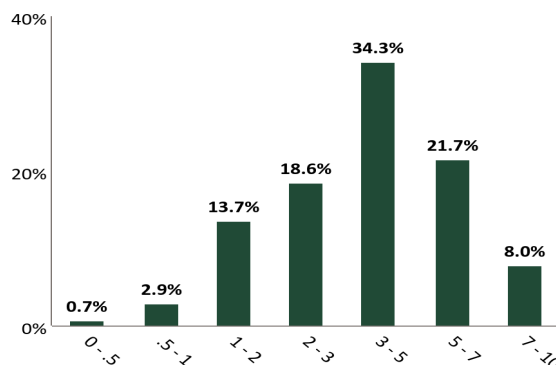
Top Issuers

United States	33.02%
FHLMC	15.14%
Federal Home Loan Banks	10.22%
FNMA	8.83%
UnitedHealth Group Incorporated	1.68%
American Express Credit Master Trust	1.66%
Toyota Motor Corporation	1.64%
The Toronto-Dominion Bank	1.53%

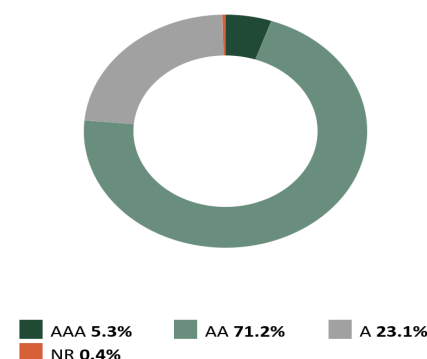
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	1.17%	3.87%	3.82%	6.91%	3.54%	(0.17%)	0.99%	1.76%	3.09%
Benchmark Return*	1.09%	3.78%	3.27%	6.26%	2.96%	(0.57%)	0.58%	1.39%	2.70%
Secondary Benchmark Return*	1.13%	3.81%	3.51%	6.72%	3.36%	(0.41%)	0.80%	1.63%	2.89%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-10 Year AAA-A US Corporate & Government Index
The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 09/04/2024 12:31:48 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

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STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.8	Compliant	
Max % Issuer (MV)	30.0	12.8	Compliant	
Max Maturity (Years)	10.0	8.4	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.4	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	26.0	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	22.4	Compliant	
Max % Issuer (MV)	30.0	10.3	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.6	Compliant	
Max % Issuer (MV)	20.0	0.6	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	10.0	1.0	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	33.0	Compliant	
Max Maturity (Years)	10	8	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(46,036.27)
Fiscal Year to Date	(92,770.80)

Purchases

Month to Date	96,480.97
Fiscal Year to Date	1,796,792.16

Sales

Month to Date	0.00
Fiscal Year to Date	(1,577,189.79)

Interest Received

Month to Date	50,444.70
Fiscal Year to Date	131,870.81

Purchased / Sold Interest

Month to Date	0.00
Fiscal Year to Date	(5,039.24)

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	30,562,335.38	30,538,834.29
Maturities/Calls	0.00	0.00
Principal Paydowns	(46,036.27)	(92,770.80)
Purchases	96,480.97	1,796,792.16
Sales	0.00	(1,577,189.79)
Change in Cash, Payables, Receivables	18,015.02	826.64
Amortization/Accretion	6,525.02	12,733.19
Realized Gain (Loss)	(0.01)	(41,905.57)
Ending Book Value	30,637,320.11	30,637,320.11

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	29,393,747.15	28,854,749.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(46,036.27)	(92,770.80)
Purchases	96,480.97	1,796,792.16
Sales	0.00	(1,577,189.79)
Change in Cash, Payables, Receivables	18,015.02	826.64
Amortization/Accretion	6,525.02	12,733.19
Change in Net Unrealized Gain (Loss)	272,381.58	787,878.58
Realized Gain (Loss)	(0.01)	(41,905.57)
Ending Market Value	29,741,113.47	29,741,113.47

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	2,785.60	03/02/2021 0.37%	2,785.06 2,785.50	99.79 5.67%	2,779.70 0.45	0.01% (5.80)	Aaa/NA AAA	1.04 0.04
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	31,345.60	11/16/2021 0.89%	31,338.99 31,343.69	98.39 5.78%	30,841.33 7.66	0.10% (502.36)	Aaa/NA AAA	1.39 0.33
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	29,665.50	07/13/2021 0.53%	29,662.86 29,664.77	98.48 5.91%	29,216.01 6.86	0.10% (448.75)	Aaa/NA AAA	1.54 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	29,681.53	11/09/2021 0.71%	29,680.89 29,681.33	98.47 5.75%	29,227.11 9.37	0.10% (454.22)	NA/AAA AAA	1.62 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	19,818.73	11/09/2021 0.75%	19,814.31 19,817.36	98.80 5.49%	19,581.15 6.52	0.07% (236.21)	NA/AAA AAA	1.70 0.25
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	51,878.72	05/10/2022 3.23%	51,876.02 51,877.59	99.07 5.22%	51,394.53 27.76	0.17% (483.05)	Aaa/AAA NA	1.98 0.47
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	44,117.55	03/10/2022 2.34%	44,107.80 44,113.52	98.55 5.69%	43,476.42 45.49	0.15% (637.09)	Aaa/NA AAA	2.04 0.43
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	27,414.59	10/13/2021 0.68%	27,413.90 27,414.36	98.17 5.56%	26,913.29 7.77	0.09% (501.06)	Aaa/AAA NA	2.04 0.37
448977AD0	HART 2022-A A3 2.22 10/15/2026	68,087.70	03/09/2022 2.23%	68,085.08 68,086.64	98.51 5.68%	67,070.40 67.18	0.23% (1,016.24)	NA/AAA AAA	2.12 0.43
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	28,841.56	01/11/2022 1.27%	28,839.05 28,840.58	98.31 5.33%	28,353.82 15.14	0.10% (486.77)	NA/AAA AAA	2.21 0.41
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	58,453.18	04/05/2022 3.13%	58,440.96 58,447.62	98.78 5.28%	57,737.32 75.50	0.19% (710.30)	Aaa/AAA NA	2.46 0.56
02582JIT8	AMXCA 2022-2 A 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,981.45	98.89 5.07%	257,103.94 391.73	0.86% (2,877.51)	NA/AAA AAA	0.70 0.67
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,956.25	102.39 4.30%	235,503.53 534.62	0.79% 5,547.29	NA/AAA AAA	4.62 2.40
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,992.24	101.82 4.25%	147,639.86 317.71	0.50% 2,647.61	Aaa/AAA NA	4.54 2.48
Total ABS		1,027,090.26	3.50%	1,026,932.13 1,027,002.89	100.00 4.95%	1,026,838.41 1,513.75	3.45% (164.48)	Aaa/AAA AAA	2.63 1.23
AGENCY									
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	300,000.00	06/17/2020 0.54%	299,379.00 299,901.61	96.89 4.56%	290,660.67 308.33	0.98% (9,240.94)	Aaa/AA+ AA+	0.79 0.77

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,700.16	96.52 4.43%	328,174.88 141.67	1.10% (11,525.28)	Aaa/AA+ AA+	0.89 0.86
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,763.70	95.90 4.39%	354,844.53 608.96	1.19% (14,919.17)	Aaa/AA+ AA+	1.06 1.03
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 529,549.88	95.70 4.28%	507,206.89 839.17	1.71% (22,342.98)	Aaa/AA+ AA+	1.19 1.15
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	565,000.00	-- 2.18%	562,430.10 564,549.60	97.01 4.03%	548,093.48 4,235.54	1.84% (16,456.12)	Aaa/AA+ AA+	1.65 1.58
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	500,000.00	06/17/2019 2.20%	510,085.00 502,565.72	97.40 4.03%	486,990.37 2,743.06	1.64% (15,575.36)	Aaa/AA+ AA+	1.78 1.70
3130A2VE3	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	575,000.00	-- 2.83%	583,719.50 576,893.28	98.16 3.96%	564,414.65 8,145.83	1.90% (12,478.63)	Aaa/AA+ AA+	2.03 1.91
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	230,000.00	-- 2.70%	212,604.00 226,275.23	95.94 3.95%	220,654.79 1,880.73	0.74% (5,620.44)	Aaa/AA+ AA+	2.07 1.97
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 598,009.90	96.60 3.83%	579,580.28 7,481.25	1.95% (18,429.62)	Aaa/AA+ AA+	3.03 2.83
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,273.04	91.10 3.82%	546,602.23 1,787.50	1.84% (52,670.81)	Aaa/AA+ AA+	3.10 3.00
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 501,927.72	98.22 3.76%	491,121.74 3,701.39	1.65% (10,805.98)	Aaa/AA+ AA+	3.77 3.48
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 383,150.62	96.11 3.82%	365,220.37 5,219.72	1.23% (17,930.25)	Aaa/AA+ AA+	4.52 4.12
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 516,376.85	95.36 3.82%	486,323.69 3,233.54	1.64% (30,053.16)	Aaa/AA+ AA+	4.77 4.38
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 73,035.64	92.27 3.83%	64,590.83 690.03	0.22% (8,444.82)	Aaa/AA+ AA+	5.04 4.65
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 606,157.52	84.32 3.86%	514,362.23 385.49	1.73% (91,795.30)	Aaa/AA+ AA+	5.93 5.65
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 306,304.80	104.31 4.01%	312,923.61 4,710.42	1.05% 6,618.81	Aaa/AA+ AA+	6.67 5.61
Total Agency		6,980,000.00	1.94%	6,996,238.40 6,993,435.28	95.63 4.01%	6,661,765.25 46,112.62	22.40% (331,670.03)	Aaa/AA+ AA+	2.94 2.74

AGENCY CMBS

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3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	270,000.00	02/02/2022 1.85%	289,174.22 280,195.59	97.53 4.10%	263,325.68 729.90	0.89% (16,869.91)	Aaa/AA+ AA+	2.98 2.73
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	223,312.89	02/08/2022 2.07%	218,435.73 220,387.01	91.65 4.17%	204,675.91 318.59	0.69% (15,711.10)	Aaa/AA+ AAA	3.90 3.49
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,008.23	91.97 4.16%	321,898.64 597.92	1.08% (29,109.59)	Aaa/AA+ AAA	4.24 3.89
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,057.41	98.15 4.13%	269,921.88 845.63	0.91% (6,135.53)	Aaa/AA+ AA+	4.40 3.92
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	150,000.00	11/23/2022 4.35%	143,015.63 144,975.87	97.55 4.09%	146,320.22 438.13	0.49% 1,344.35	Aaa/AAA AA+	4.56 4.04
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 88,304.94	93.04 4.12%	88,387.01 199.42	0.30% 82.07	Aaa/AA+ AAA	4.90 4.43
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	400,000.00	10/26/2022 4.83%	359,138.80 370,065.06	95.08 4.15%	380,332.08 1,000.00	1.28% 10,267.02	Aaa/AA+ AAA	5.07 4.27
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 289,007.02	92.68 4.12%	278,048.94 631.00	0.93% (10,958.08)	Aaa/AA+ AA+	5.15 4.66
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 386,340.04	100.38 4.19%	401,502.08 1,428.00	1.35% 15,162.04	Aaa/AA+ AAA	5.90 4.97
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 351,795.11	103.84 4.27%	358,252.04 1,426.86	1.20% 6,456.93	Aaa/AA+ AAA	6.73 5.55
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 274,217.38	89.52 4.27%	241,713.32 582.75	0.81% (32,504.06)	Aaa/AA+ AA+	7.40 6.50
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 192,147.33	94.74 4.29%	189,475.14 583.33	0.64% (2,672.19)	Aaa/AA+ AA+	7.90 6.70
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 170,024.68	96.41 4.31%	173,536.33 567.00	0.58% 3,511.64	Aaa/AA+ AAA	8.24 6.86
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 4.96%	477,656.25 479,978.11	100.18 4.32%	500,914.90 1,812.50	1.68% 20,936.79	Aaa/AA+ AAA	8.40 6.88
Total Agency CMBS		3,958,312.89	3.60%	3,857,094.01 3,874,503.77	96.63 4.20%	3,818,304.15 11,161.03	12.84% (56,199.61)	Aaa/AA+ AAA	5.84 5.00
CASH									
CCYUSD	Receivable	18,233.39	-- 0.00%	18,233.39 18,233.39	1.00 0.00%	18,233.39 0.00	0.06% 0.00	Aaa/AAA AAA	0.00 0.00
Total CASH		18,233.39	0.00%	18,233.39	0.00%	0.00	0.00	AAA	0.00

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CORPORATE									
89114QCP1	TORONTO-DOMINION BANK 0.75 01/06/2026	150,000.00	02/08/2022 2.14%	142,146.00 147,290.20	95.08 4.57%	142,626.46 171.88	0.48% (4,663.74)	A1/A AA-	1.35 1.31
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,175.21	94.97 4.39%	142,461.34 620.00	0.48% (7,713.88)	A1/A AA-	1.65 1.60
023135BX3	AMAZON.COM INC 1.0 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 464,320.13	94.87 4.17%	441,134.03 1,407.92	1.48% (23,186.11)	A1/AA AA-	1.70 1.64
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	75,000.00	06/16/2021 1.07%	75,299.25 75,100.37	94.88 4.31%	71,157.81 253.96	0.24% (3,942.57)	A2/A+ A	1.70 1.65
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,950.28	94.53 4.33%	297,780.05 718.59	1.00% (17,170.23)	A1/A+ A+	1.80 1.74
931142ERO	WALMART INC 1.05 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,942.09	94.21 4.04%	70,653.88 358.75	0.24% (4,288.21)	Aa2/AA AA	2.05 1.97
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	300,000.00	01/13/2022 1.82%	315,051.00 306,512.88	97.06 4.34%	291,169.88 2,212.50	0.98% (15,343.01)	Aa3/A WR	2.25 2.13
87612EBM7	TARGET CORP 1.95 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,862.26	95.49 3.97%	162,328.38 423.58	0.55% (7,533.87)	A2/A A	2.38 2.27
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,972.90	95.23 4.49%	195,218.41 2,483.35	0.66% (9,754.49)	A2/A- A	2.50 2.38
89114TZT2	TORONTO-DOMINION BANK 2.8 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 323,700.79	96.19 4.41%	312,612.50 4,322.50	1.05% (11,088.29)	A1/A NA	2.52 2.36
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,966.79	95.95 4.00%	331,027.06 3,658.92	1.11% (13,939.73)	Aa2/AA A+	2.54 2.40
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,991.04	97.24 4.20%	189,610.21 2,626.81	0.64% (5,380.83)	A1/A+ A+	2.56 2.39
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	400,000.00	08/10/2022 4.36%	363,548.00 383,126.44	95.15 5.27%	380,603.68 2,261.80	1.28% (2,522.76)	A1/A- AA-	2.64 1.57
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	125,000.00	05/05/2022 4.03%	124,797.50 124,891.21	99.59 4.16%	124,489.51 1,541.67	0.42% (401.70)	A2/A+ A+	2.69 2.49
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,032.46	98.91 4.13%	128,576.85 1,416.28	0.43% (1,455.61)	A2/A+ A	2.70 2.51
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	250,000.00	08/15/2022 4.28%	225,837.50 237,973.54	94.31 5.22%	235,773.02 430.50	0.79% (2,200.52)	A1/A- A+	2.88 1.81
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	350,000.00	09/02/2022 3.95%	344,414.00 346,663.92	98.67 4.08%	345,346.81 665.00	1.16% (1,317.11)	A2/A A+	2.95 2.75

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756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 381,811.18	97.25 4.54%	384,124.86 1,842.24	1.29% 2,313.68	A3/A- WR	3.38 3.11
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 4.97%	143,926.50 146,303.75	98.26 5.25%	147,383.33 653.27	0.50% 1,079.57	A1/A- AA-	3.39 2.24
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 178,640.80	100.58 4.23%	181,042.57 2,332.00	0.61% 2,401.77	Aa2/A+ AA-	3.71 3.20
74340XCG4	PROLOGIS LP 4.875 06/15/2028	220,000.00	-- 5.00%	218,836.50 219,112.80	101.77 4.36%	223,886.86 2,264.17	0.75% 4,774.05	A3/A NA	3.79 3.33
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	300,000.00	01/23/2024 4.60%	295,404.00 295,960.48	100.04 4.24%	300,132.17 1,629.17	1.01% 4,171.69	A2/A+ A	4.38 3.93
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 298,657.79	101.03 4.24%	303,083.64 1,687.50	1.02% 4,425.86	A1/A A+	4.38 3.91
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,474.74	101.44 4.24%	370,256.71 1,445.81	1.24% 5,781.97	A1/A+ NA	4.42 3.94
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	250,000.00	05/24/2024 5.15%	247,875.00 247,993.12	102.29 4.37%	255,720.18 1,031.25	0.86% 7,727.05	A1/A AA-	4.42 3.92
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 290,025.94	98.99 4.25%	296,983.92 6,000.00	1.00% 6,957.98	A2/A A	4.50 4.07
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 279,657.77	96.12 4.31%	288,373.25 3,385.00	0.97% 8,715.48	A2/A NA	4.67 4.20
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 373,331.70	95.12 4.36%	380,490.68 3,768.89	1.28% 7,158.98	A1/A NA	4.70 4.26
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 151,558.01	103.55 4.32%	155,324.15 1,888.33	0.52% 3,766.14	Aa2/A+ AA-	4.79 4.04
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 298,833.13	102.24 4.23%	306,716.45 2,612.50	1.03% 7,883.32	A2/A A	4.82 4.17
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,599.60	102.00 4.04%	270,312.14 1,457.50	0.91% 5,712.54	A1/A+ NA	4.88 4.26
Total Corporate		7,900,000.00	3.70%	7,740,103.80 7,785,433.34	97.88 4.36%	7,726,400.76 57,571.61	25.98% (59,032.57)	A1/A A+	3.33 2.94
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	191,458.17	-- 4.89%	191,458.17 191,458.17	1.00 4.89%	191,458.17 0.00	0.64% 0.00	Aaa/ AAAm AAA	0.00 0.00

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Total Money Market Fund		191,458.17	4.89%	191,458.17 191,458.17	1.00 4.89%	191,458.17 0.00	0.64% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 189,275.61	93.44 4.00%	186,878.00 1,152.78	0.63% (2,397.61)	Aa1/AA+ AA+	2.54 2.44
Total Municipal Bonds		200,000.00	3.54%	180,128.00 189,275.61	93.44 4.00%	186,878.00 1,152.78	0.63% (2,397.61)	Aa1/AA+ AA+	2.54 2.44
SUPRANATIONAL									
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,544.06	94.89 4.15%	289,413.84 971.13	0.97% (15,130.22)	Aaa/AAA NA	1.64 1.58
Total Supranational		305,000.00	0.97%	303,603.10 304,544.06	94.89 4.15%	289,413.84 971.13	0.97% (15,130.22)	Aaa/AAA NA	1.64 1.58
US TREASURY									
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	500,000.00	-- 2.20%	475,523.49 495,324.67	96.08 4.04%	480,390.63 2,406.59	1.62% (14,934.04)	Aaa/AA+ AA+	1.70 1.64
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,726.45	93.91 3.97%	140,865.23 81.52	0.47% (8,861.22)	Aaa/AA+ AA+	1.91 1.86
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,542.76	95.48 3.92%	95,476.56 683.74	0.32% (4,066.20)	Aaa/AA+ AA+	2.08 1.99
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 596,942.39	94.03 3.90%	564,187.50 2,209.02	1.90% (32,754.89)	Aaa/AA+ AA+	2.08 2.01
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 549,998.26	93.60 3.84%	510,107.23 16.94	1.72% (39,891.04)	Aaa/AA+ AA+	2.50 2.42
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 148,082.45	90.78 3.79%	136,166.02 2.07	0.46% (11,916.44)	Aaa/AA+ AA+	3.00 2.92
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 291,585.82	90.19 3.79%	270,562.50 473.36	0.91% (21,023.32)	Aaa/AA+ AA+	3.08 3.00
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 303,178.47	95.38 3.80%	286,136.72 1,999.32	0.96% (17,041.75)	Aaa/AA+ AA+	3.21 3.02

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 611,630.40	90.21 3.79%	563,818.36 668.73	1.90% (47,812.04)	Aaa/AA+ AA+	3.33 3.23
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 540,501.07	90.39 3.78%	497,148.44 358.70	1.67% (43,352.64)	Aaa/AA+ AA+	3.42 3.30
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,261.67	90.31 3.76%	270,925.78 9.32	0.91% (29,335.89)	Aaa/AA+ AA+	4.00 3.84
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 143,316.95	97.50 3.77%	146,255.86 1,388.42	0.49% 2,938.91	Aaa/AA+ AA+	4.21 3.85
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 366,133.04	90.59 3.72%	317,078.13 262.74	1.07% (49,054.91)	Aaa/AA+ AA+	4.96 4.67
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 117,396.84	97.15 3.76%	116,578.13 10.36	0.39% (818.71)	Aaa/AA+ AA+	5.00 4.57
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,900.70	101.09 3.76%	141,531.25 1,886.96	0.48% 1,630.55	Aaa/AA+ AA+	5.17 4.57
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	280,000.00	05/11/2023 3.37%	282,318.75 281,883.24	98.59 3.78%	276,040.63 3,302.17	0.93% (5,842.62)	Aaa/AA+ AA+	5.66 5.02
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 605,649.36	83.98 3.77%	516,503.91 1,138.50	1.74% (89,145.46)	Aaa/AA+ AA+	5.70 5.48
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 609,582.67	84.07 3.78%	525,463.87 1,619.82	1.77% (84,118.80)	Aaa/AA+ AA+	6.21 5.90
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 784,882.55	99.71 3.80%	797,718.75 5,135.87	2.68% 12,836.20	Aaa/AA+ AA+	6.33 5.55
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 588,978.13	101.10 3.80%	606,585.94 2,086.96	2.04% 17,607.80	Aaa/AA+ AA+	6.42 5.59
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,324.09	102.55 3.80%	512,734.38 58.70	1.72% 13,410.28	Aaa/AA+ AA+	6.50 5.64
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 488,792.24	101.84 3.80%	509,218.75 8,678.28	1.71% 20,426.51	Aaa/AA+ AA+	6.58 5.63
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,872.06	104.76 3.81%	261,894.53 3,896.06	0.88% 10,022.47	Aaa/AA+ AA+	6.66 5.64
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 117,192.72	92.48 3.86%	110,976.56 152.45	0.37% (6,216.16)	Aaa/AA+ AA+	7.96 7.01
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	770,000.00	-- 3.75%	753,941.41 756,341.05	97.28 3.88%	749,065.63 1,244.97	2.52% (7,275.43)	Aaa/AA+ AA+	8.46 7.22
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	300,000.00	06/14/2023 3.78%	290,050.78 291,258.33	96.23 3.89%	288,679.69 2,998.98	0.97% (2,578.64)	Aaa/AA+ AA+	8.70 7.36

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of August 31, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 124,155.20	99.78 3.90%	129,710.55 232.71	0.44% 5,555.34	Aaa/AA+ AA+	8.96 7.48
Total US Treasury		10,370,000.00	2.58%	10,196,240.10 10,253,433.61	95.05 3.82%	9,821,821.49 43,003.26	33.02% (431,612.12)	Aaa/AA+ AA+	5.10 4.59
Total Portfolio		30,950,094.71	2.89%	30,510,031.10 30,637,320.11	95.62 4.10%	29,741,113.47 161,486.17	100.00% (896,206.64)	Aa2/AA- AA	4.08 3.61
Total Market Value + Accrued						29,902,599.64			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	2.61
Average Coupon	3.21%
Average Purchase YTM	3.53%
Average Market YTM	3.90%
Average Quality	AA
Average Final Maturity	3.00
Average Life	2.68

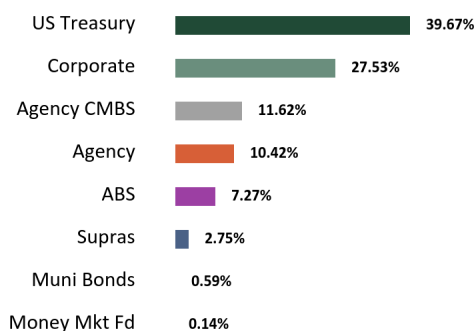
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	51,303,161.50	51,798,364.35
Accrued Interest	284,997.91	254,000.44
Total Market Value	51,588,159.41	52,052,364.78
Income Earned	55,842.68	240,353.89
Cont/WD	0.00	0.00
Par	51,860,519.95	52,016,050.07
Book Value	51,443,100.64	51,620,460.00
Cost Value	51,208,164.41	51,365,943.92

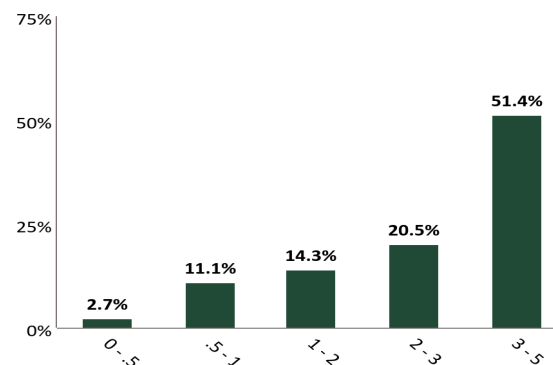
Top Issuers

United States	39.67%
FHLMC	13.25%
Farm Credit System	4.73%
FNMA	4.06%
American Express Credit Master Trust	1.96%
Royal Bank of Canada	1.81%
International Bank for Recon and Dev	1.69%
Toyota Motor Corporation	1.55%

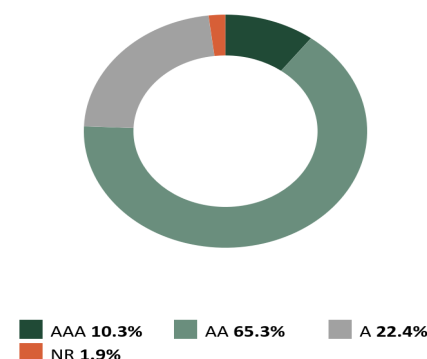
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (01/01/98)
NCCSIF Short Term Acct	0.90%	3.47%	4.77%	7.93%	5.56%	1.35%	1.77%	1.84%	3.46%
Benchmark Return*	0.87%	3.37%	4.21%	7.44%	4.75%	0.76%	1.28%	1.49%	3.11%
Secondary Benchmark Return*	0.89%	3.41%	4.34%	7.66%	4.94%	0.84%	1.37%	1.59%	3.22%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 10/02/2024 03:05:06 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

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STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	11.6	Compliant	
Max % Issuer (MV)	30.0	11.6	Compliant	
Max Maturity (Years)	5.0	4.3	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	7.3	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.5	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	10.4	Compliant	
Max % Issuer (MV)	30.0	4.7	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.1	Compliant	
Max % Issuer (MV)	20.0	0.1	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.7	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	39.7	Compliant	
Max Maturity (Years)	10	4	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(269,993.48)
Fiscal Year to Date	(576,965.59)

Purchases

Month to Date	2,067,840.09
Fiscal Year to Date	5,677,751.06

Sales

Month to Date	(1,539,381.56)
Fiscal Year to Date	(4,582,475.60)

Interest Received

Month to Date	260,341.84
Fiscal Year to Date	519,709.05

Purchased / Sold Interest

Month to Date	(1,316.35)
Fiscal Year to Date	265.25

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	51,443,100.64	51,142,249.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(269,993.48)	(576,965.59)
Purchases	2,067,840.09	5,677,751.06
Sales	(1,539,381.56)	(4,582,475.60)
Change in Cash, Payables, Receivables	(91,731.82)	(33,317.33)
Amortization/Accretion	12,325.87	39,086.74
Realized Gain (Loss)	(1,699.74)	(45,868.35)
Ending Book Value	51,620,460.00	51,620,460.00

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	51,303,161.50	49,968,600.08
Maturities/Calls	0.00	0.00
Principal Paydowns	(269,993.48)	(576,965.59)
Purchases	2,067,840.09	5,677,751.06
Sales	(1,539,381.56)	(4,582,475.60)
Change in Cash, Payables, Receivables	(91,731.82)	(33,317.33)
Amortization/Accretion	12,325.87	39,086.74
Change in Net Unrealized Gain (Loss)	317,843.48	1,351,553.34
Realized Gain (Loss)	(1,699.74)	(45,868.35)
Ending Market Value	51,798,364.35	51,798,364.35

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	62,507.25	12/17/2021 1.04%	61,891.94 62,348.03	99.14 4.95%	61,969.55 11.95	0.12% (378.48)	Aaa/AAA NA	1.29 0.19
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	39,377.38	-- 1.71%	38,846.84 39,211.89	98.70 5.24%	38,864.69 9.63	0.08% (347.20)	Aaa/NA AAA	1.31 0.30
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	24,392.39	07/13/2021 0.53%	24,390.22 24,391.82	98.83 4.69%	24,106.64 5.64	0.05% (285.18)	Aaa/NA AAA	1.46 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	24,461.63	11/09/2021 0.71%	24,461.11 24,461.48	98.81 4.64%	24,170.98 7.72	0.05% (290.50)	NA/AAA AAA	1.54 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	15,285.74	11/09/2021 0.75%	15,282.33 15,284.74	99.08 5.23%	15,144.97 5.03	0.03% (139.77)	NA/AAA AAA	1.62 0.20
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	87,297.90	02/15/2022 1.89%	87,284.77 87,293.42	98.81 4.89%	86,257.20 72.94	0.17% (1,036.22)	Aaa/AAA NA	1.62 0.39
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	56,094.69	05/10/2022 3.23%	56,091.77 56,093.52	99.33 4.75%	55,717.86 30.01	0.11% (375.66)	Aaa/AAA NA	1.90 0.44
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	61,813.94	03/10/2022 2.34%	61,800.27 61,808.52	98.85 4.69%	61,103.00 63.74	0.12% (705.51)	Aaa/NA AAA	1.96 0.49
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	22,823.46	10/13/2021 0.68%	22,822.88 22,823.27	98.52 4.96%	22,486.27 6.47	0.04% (337.01)	Aaa/AAA NA	1.96 0.34
448977AD0	HART 2022-A A3 2.22 10/15/2026	73,111.87	03/09/2022 2.23%	73,109.05 73,110.77	98.90 4.95%	72,307.38 72.14	0.14% (803.39)	NA/AAA AAA	2.04 0.40
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	29,959.53	01/11/2022 1.27%	29,956.93 29,958.55	98.64 4.79%	29,552.72 15.73	0.06% (405.84)	NA/AAA AAA	2.13 0.38
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	112,218.02	07/12/2022 3.77%	112,207.30 112,212.74	99.44 4.62%	111,592.21 186.53	0.22% (620.53)	Aaa/NA AAA	2.38 0.66
02582JIT8	AMXCA 2022-2 A 05/17/2027	615,000.00	-- 4.05%	605,356.10 611,892.68	99.28 4.61%	610,572.62 926.60	1.18% (1,320.06)	NA/AAA AAA	0.62 0.60
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	305,448.13	10/12/2022 5.15%	305,424.43 305,434.77	100.44 4.58%	306,807.22 690.99	0.59% 1,372.45	Aaa/NA AAA	2.71 0.79
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	180,000.00	05/07/2024 5.85%	179,989.54 179,990.78	101.83 4.31%	183,293.95 296.45	0.35% 3,303.16	NA/AAA AAA	2.80 1.59
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	130,000.00	05/17/2024 5.73%	129,984.79 129,986.28	102.19 4.33%	132,850.43 307.38	0.26% 2,864.15	Aaa/NA AAA	3.30 2.06
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.17%	529,853.08 529,883.80	102.17 4.04%	541,503.33 1,215.47	1.05% 11,619.53	NR/AAA AAA	3.96 1.82

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437930AC4	HONDO-242-A3 5.27 11/20/2028	170,000.00	05/14/2024 5.27%	169,979.35 169,981.02	102.19 4.16%	173,721.81 323.52	0.34% 3,740.79	NA/AAA AAA	4.14 1.86
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	225,000.00	06/04/2024 5.24%	224,965.82 224,968.04	102.19 4.05%	229,932.61 194.25	0.44% 4,964.56	Aaa/AAA NA	4.41 1.84
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	315,000.00	08/09/2024 4.62%	314,950.51 314,951.72	100.97 4.15%	318,042.65 399.88	0.61% 3,090.93	Aaa/NA AAA	4.47 2.07
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,926.20	102.98 4.03%	406,787.47 918.16	0.79% 11,861.27	NA/AAA AAA	4.54 2.33
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,986.61	102.32 4.03%	260,918.63 558.73	0.50% 5,932.02	Aaa/AAA NA	4.45 2.41
Total ABS		3,729,791.94	4.52%	3,718,553.76 3,726,000.64	101.04 4.34%	3,767,704.17 6,318.93	7.27% 41,703.53	Aaa/AAA AAA	3.07 1.43

AGENCY									
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,891.10	97.98 4.33%	465,397.18 1,311.20	0.90% (9,493.92)	Aaa/AA+ AA+	0.56 0.54
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	565,000.00	-- 0.47%	565,574.15 565,101.72	97.43 4.20%	550,496.89 816.11	1.06% (14,604.83)	Aaa/AA+ AA+	0.71 0.70
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,744.01	97.12 4.04%	310,799.47 233.33	0.60% (8,944.54)	Aaa/AA+ AA+	0.80 0.79
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	560,000.00	-- 0.46%	557,801.20 559,598.56	96.87 3.95%	542,446.51 210.00	1.05% (17,152.04)	Aaa/AA+ AA+	0.90 0.88
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	555,000.00	-- 0.44%	553,354.65 554,672.30	96.53 4.03%	535,760.28 46.25	1.03% (18,912.03)	Aaa/AA+ AA+	0.98 0.96
3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 999,425.44	100.22 4.02%	1,002,223.06 118.06	1.93% 2,797.62	Aaa/AA+ AA+	1.00 0.97
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	565,000.00	-- 0.56%	563,434.90 564,655.84	96.23 4.04%	543,681.02 1,130.00	1.05% (20,974.81)	Aaa/AA+ AA+	1.10 1.07
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 732,545.36	100.81 3.63%	730,903.33 12,173.96	1.41% (1,642.02)	Aaa/AA+ AA+	3.57 3.25
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 701,680.54	102.12 3.65%	714,823.57 6,115.28	1.38% 13,143.03	Aaa/AA+ AA+	3.80 3.46

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
Total Agency		5,465,000.00	2.11%	5,468,587.30 5,472,314.86	98.79 3.96%	5,396,531.32 22,154.18	10.42% (75,783.54)	Aaa/AA+ AA+	1.64 1.53
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	162,791.75	12/15/2021 1.09%	171,363.75 162,791.75	99.66 3.17%	162,245.78 430.18	0.31% (545.97)	Aaa/AA+ AAA	0.07 0.23
3137BPW21	FHMS K-055 A2 2.673 03/25/2026	170,000.00	12/15/2021 1.35%	178,705.86 172,932.26	97.88 4.17%	166,388.04 378.68	0.32% (6,544.22)	Aaa/AA+ AAA	1.48 1.33
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	523,000.00	12/15/2021 1.40%	548,700.55 533,745.36	97.33 3.90%	509,051.85 1,100.48	0.98% (24,693.51)	Aaa/AA+ AAA	2.07 1.85
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	735,763.30	09/23/2022 4.37%	707,511.13 721,382.09	98.50 4.04%	724,722.36 2,052.17	1.40% 3,340.27	Aaa/AA+ AAA	2.15 1.93
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	680,000.00	09/23/2022 4.39%	654,181.25 666,332.57	98.82 3.92%	671,957.30 1,943.67	1.30% 5,624.73	Aaa/AA+ AAA	2.32 2.06
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	747,367.10	09/23/2022 4.27%	711,195.70 725,921.48	97.89 3.92%	731,588.76 1,984.88	1.41% 5,667.29	Aaa/AAA AA+	2.99 2.70
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 487,749.75	98.60 3.87%	493,015.60 1,435.00	0.95% 5,265.85	Aaa/AA+ AAA	3.24 2.94
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	600,000.00	04/11/2023 4.06%	587,625.00 591,474.68	99.01 3.88%	594,047.64 1,800.00	1.15% 2,572.96	Aaa/AA+ AAA	3.32 3.01
3137FETN0	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.31%	959,843.75 971,436.68	98.31 3.87%	983,101.80 2,791.67	1.90% 11,665.12	Aaa/AA+ AAA	3.32 2.99
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 4.93%	381,750.00 385,996.13	99.60 3.93%	398,385.64 1,284.67	0.77% 12,389.51	Aaa/AA+ AAA	3.74 3.30
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 182,247.05	93.32 3.97%	186,631.60 376.67	0.36% 4,384.55	Aaa/AA+ AAA	4.32 3.95
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 382,582.96	98.93 3.93%	395,736.08 1,230.00	0.76% 13,153.12	Aaa/AA+ AA+	4.32 3.86
Total Agency CMBS		6,118,922.15	3.96%	5,944,064.51 5,984,592.77	98.34 3.91%	6,016,872.46 16,808.05	11.62% 32,279.69	Aaa/AA+ AAA	2.90 2.61
CASH									
CCYUSD	Receivable	1,621.68	-- 0.00%	1,621.68 1,621.68	1.00 0.00%	1,621.68 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		1,621.68	0.00%	1,621.68	1.00 0.00%	1,621.68 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
023135BX3	AMAZON.COM INC 1.0 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 439,387.91	95.61 3.83%	420,690.65 1,698.89	0.81% (18,697.26)	A1/AA AA-	1.61 1.57
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	200,000.00	12/15/2021 1.48%	197,152.00 198,956.80	95.32 4.17%	190,641.68 881.67	0.37% (8,315.12)	A2/A- A	1.62 1.57
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	355,000.00	-- 1.09%	355,928.75 355,302.67	95.60 3.97%	339,395.24 1,542.28	0.66% (15,907.43)	A2/A+ A	1.62 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,954.82	95.34 3.96%	286,018.59 965.63	0.55% (13,936.22)	A1/A+ A+	1.71 1.66
594918BR4	MICROSOFT CORP 2.4 08/08/2026	350,000.00	12/21/2021 1.37%	365,442.00 355,646.92	97.51 3.80%	341,277.58 1,236.67	0.66% (14,369.34)	Aaa/AAA WR	1.85 1.78
89114TZGO	TORONTO-DOMINION BANK 1.25 09/10/2026	200,000.00	12/15/2021 1.66%	196,202.00 198,441.68	94.88 4.02%	189,750.27 145.83	0.37% (8,691.40)	A1/A AA-	1.94 1.88
037833DN7	APPLE INC 2.05 09/11/2026	270,000.00	-- 1.50%	276,565.80 272,541.51	96.77 3.79%	261,290.40 307.50	0.50% (11,251.11)	Aaa/AA+ NA	1.95 1.88
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	280,000.00	09/13/2021 1.27%	279,661.20 279,867.52	94.67 4.11%	265,082.84 155.56	0.51% (14,784.69)	A2/A- AA-	1.96 1.90
931142ERO	WALMART INC 1.05 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,948.13	94.97 3.74%	66,476.03 28.58	0.13% (3,472.09)	Aa2/AA AA	1.96 1.91
78016EZZ3	ROYAL BANK OF CANADA 1.4 11/02/2026	200,000.00	12/15/2021 1.73%	196,850.00 198,652.27	94.79 4.03%	189,571.37 1,158.89	0.37% (9,080.90)	A1/A AA-	2.09 2.01
87612EBM7	TARGET CORP 1.95 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,839.66	96.06 3.76%	196,922.04 843.92	0.38% (7,917.61)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,926.88	96.04 4.19%	134,453.39 266.78	0.26% (5,473.49)	A2/A- A	2.42 2.31
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,961.82	96.79 3.68%	396,841.69 419.11	0.77% (13,120.13)	Aa2/AA A+	2.45 2.35
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	620,000.00	-- 5.10%	589,716.56 606,438.48	98.75 4.98%	612,274.76 9,684.43	1.18% 5,836.28	A1/A- AA-	2.56 1.48
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	330,000.00	-- 3.89%	331,518.15 330,813.31	100.16 3.93%	330,536.92 5,170.00	0.64% (276.39)	A2/A+ A+	2.61 2.34
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,038.00	99.53 3.89%	154,271.49 2,166.56	0.30% (766.51)	A2/A+ A	2.62 2.44
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	550,000.00	-- 4.60%	538,655.75 543,527.56	99.99 4.11%	549,938.92 7,092.01	1.06% 6,411.35	A1/A NA	2.69 2.49

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	600,000.00	09/23/2022 5.67%	517,038.00 559,588.81	95.10 4.84%	570,580.15 1,789.20	1.10% 10,991.34	A1/A- A+	2.80 1.74
78016FZS6	ROYAL BANK OF CANADA 4.24 08/03/2027	225,000.00	09/23/2022 5.10%	216,670.50 220,127.41	100.61 4.01%	226,382.35 1,537.00	0.44% 6,254.94	A1/A AA-	2.84 2.64
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	225,000.00	09/23/2022 4.74%	213,781.50 218,413.86	99.38 3.83%	223,596.39 1,102.50	0.43% 5,182.54	A2/A A+	2.87 2.68
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	500,000.00	09/23/2022 4.67%	488,405.00 493,103.08	100.75 3.88%	503,731.75 922.22	0.97% 10,628.66	A1/A A+	2.96 2.75
74340XBV2	PROLOGIS LP 3.375 12/15/2027	400,000.00	01/10/2023 4.54%	379,460.00 386,634.15	97.96 4.06%	391,827.95 3,975.00	0.76% 5,193.80	A3/A NA	3.21 2.97
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	250,000.00	02/27/2023 4.89%	253,862.50 252,604.64	104.07 3.95%	260,167.30 1,677.08	0.50% 7,562.66	A2/A+ A	3.38 2.99
57636QAW4	MASTERCARD INC 4.875 03/09/2028	305,000.00	03/06/2023 4.90%	304,704.15 304,796.77	103.30 3.84%	315,072.34 908.65	0.61% 10,275.57	Aa3/A+ NA	3.44 3.07
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 238,548.31	102.61 4.11%	246,270.61 3,445.00	0.48% 7,722.30	A3/A NA	3.71 3.26
78016HVS2	ROYAL BANK OF CANADA 5.2 08/01/2028	500,000.00	09/12/2023 5.50%	493,525.00 494,915.87	103.90 4.09%	519,515.28 4,333.33	1.00% 24,599.41	A1/A AA-	3.84 3.43
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 483,306.42	98.46 4.08%	492,278.01 1,520.83	0.95% 8,971.59	A1/A WR	3.92 3.60
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 488,910.83	99.68 4.03%	498,422.57 7,461.11	0.96% 9,511.74	Aa3/A NA	4.13 3.71
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,103.18	102.54 3.95%	651,139.13 4,949.47	1.26% 17,035.95	A1/A+ NA	4.34 3.88
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 639,749.82	101.86 4.28%	662,087.96 3,945.14	1.28% 22,338.14	A3/A- NA	4.38 3.83
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,916.78	103.42 3.99%	279,229.47 1,273.13	0.54% 9,312.69	A1/AA- NA	4.41 3.86
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,097.97	102.86 3.99%	575,988.39 1,242.89	1.11% 16,890.41	Aa3/AA- NA	4.45 3.92
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,965.10	103.74 4.15%	518,707.49 9,468.75	1.00% 17,742.38	A1/A+ A+	4.62 4.03
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,071.05	103.28 4.07%	258,212.36 3,704.86	0.50% 10,141.31	A1/A A+	4.70 4.12
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 506,515.52	104.31 4.13%	521,547.74 8,440.28	1.01% 15,032.22	Aa2/A+ AA-	4.71 3.97

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 522,167.40	103.07 4.03%	541,124.02 6,650.00	1.04% 18,956.63	A2/A A	4.73 4.10
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,316.68	103.07 3.79%	474,102.74 4,255.00	0.92% 14,786.06	A1/A+ NA	4.79 4.19
171239ALO	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 290,589.67	102.32 4.12%	295,713.76 2,277.08	0.57% 5,124.09	A3/A A	4.87 4.24
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,540.09	101.54 3.95%	308,686.37 1,888.18	0.60% 5,146.28	Aa3/AA- NA	4.87 4.27
Total Corporate		14,263,000.00	4.06%	14,050,555.73 14,134,229.33	100.08 4.07%	14,259,818.00 110,530.99	27.53% 125,588.67	A1/A A+	3.40 2.99
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	72,714.30	-- 4.54%	72,714.30 72,714.30	1.00 4.54%	72,714.30 0.00	0.14% 0.00	Aaa/ AAAm AAA	0.00 0.00
Total Money Market Fund		72,714.30	4.54%	72,714.30 72,714.30	1.00 4.54%	72,714.30 0.00	0.14% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 305,972.70	94.35 3.68%	306,624.50 180.56	0.59% 651.80	Aa1/AA+ AA+	2.45 2.38
Total Municipal Bonds		325,000.00	3.85%	288,284.75 305,972.70	94.35 3.68%	306,624.50 180.56	0.59% 651.80	Aa1/AA+ AA+	2.45 2.38
SUPRANATIONAL									
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	910,000.00	-- 1.00%	892,819.20 905,245.43	96.30 4.06%	876,291.08 1,933.75	1.69% (28,954.35)	Aaa/AAA NA	1.08 1.05
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 574,183.70	95.52 3.87%	549,266.78 2,250.09	1.06% (24,916.92)	Aaa/AAA NA	1.55 1.51
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,479,429.13	96.00 3.99%	1,425,557.86 4,183.84	2.75% (53,871.27)	Aaa/AAA NA	1.26 1.23

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
US TREASURY									
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 450,576.37	98.65 4.45%	443,909.18 433.53	0.86% (6,667.19)	Aaa/AA+ AA+	0.41 0.41
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	155,000.00	04/08/2022 2.70%	150,846.48 154,358.31	98.85 4.31%	153,221.44 119.89	0.30% (1,136.87)	Aaa/AA+ AA+	0.45 0.45
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 565,505.56	98.11 4.38%	554,317.97 7.76	1.07% (11,187.59)	Aaa/AA+ AA+	0.50 0.49
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	1,200,000.00	09/26/2022 4.27%	1,174,312.50 1,191,729.76	99.54 3.99%	1,194,534.37 1,856.35	2.31% 2,804.61	Aaa/AA+ AA+	0.96 0.93
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 573,516.59	96.39 3.98%	554,246.09 3.95	1.07% (19,270.50)	Aaa/AA+ AA+	1.00 0.98
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 573,603.14	96.13 3.94%	552,741.21 601.56	1.07% (20,861.93)	Aaa/AA+ AA+	1.08 1.06
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	565,000.00	03/26/2021 0.76%	554,869.73 562,477.82	96.05 3.88%	542,686.91 712.04	1.05% (19,790.90)	Aaa/AA+ AA+	1.17 1.14
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 347,957.35	95.27 3.69%	333,443.36 773.95	0.64% (14,513.99)	Aaa/AA+ AA+	1.75 1.70
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,861.58	94.63 3.68%	132,480.47 147.42	0.26% (7,381.11)	Aaa/AA+ AA+	1.83 1.79
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,684.77	94.65 3.67%	141,978.52 96.34	0.27% (7,706.26)	Aaa/AA+ AA+	1.92 1.87
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 846,615.50	94.73 3.64%	805,175.78 20.43	1.55% (41,439.72)	Aaa/AA+ AA+	2.00 1.95
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 601,861.36	99.16 3.57%	594,937.50 4,927.99	1.15% (6,923.86)	Aaa/AA+ AA+	2.75 2.58
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,055,484.32	97.77 3.58%	1,065,687.89 5,050.14	2.06% 10,203.57	Aaa/AA+ AA+	2.83 2.68
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,219,183.08	98.76 3.58%	1,224,645.32 3,318.37	2.36% 5,462.23	Aaa/AA+ AA+	2.92 2.75
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,139,204.35	99.77 3.57%	1,147,394.54 6,781.25	2.22% 8,190.19	Aaa/AA+ AA+	3.34 3.10
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	650,000.00	03/14/2023 3.80%	655,738.28 653,950.22	101.36 3.57%	658,835.94 2,226.52	1.27% 4,885.71	Aaa/AA+ AA+	3.42 3.16
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 740,823.87	100.16 3.58%	751,171.88 9,136.78	1.45% 10,348.01	Aaa/AA+ AA+	3.67 3.36

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,346,043.43	102.89 3.58%	1,388,970.71 5,057.84	2.68% 42,927.28	Aaa/AA+ AA+	3.92 3.57
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,186,361.90	100.67 3.58%	1,208,062.50 11,372.28	2.33% 21,700.60	Aaa/AA+ AA+	4.25 3.86
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,172.34	101.69 3.58%	1,220,250.00 8,086.96	2.36% 22,077.66	Aaa/AA+ AA+	4.34 3.93
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,247,673.74	102.78 3.56%	1,284,716.80 4,549.38	2.48% 37,043.06	Aaa/AA+ AA+	4.41 3.99
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,479,286.56	102.27 3.57%	1,534,042.97 169.99	2.96% 54,756.40	Aaa/AA+ AA+	4.50 4.08
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 754,400.52	104.42 3.57%	783,164.06 14,515.96	1.51% 28,763.54	Aaa/AA+ AA+	4.58 4.04
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 906,196.26	102.92 3.57%	926,296.88 9,666.44	1.79% 20,100.62	Aaa/AA+ AA+	4.75 4.24
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,359,055.91	100.30 3.56%	1,354,007.81 4,190.78	2.61% (5,048.10)	Aaa/AA+ AA+	4.92 4.45
Total US Treasury		20,555,000.00	3.38%	20,356,376.19 20,443,584.60	100.04 3.68%	20,550,920.06 93,823.90	39.67% 107,335.47	Aaa/AA+ AA+	3.23 2.96
Total Portfolio		52,016,050.07	3.53%	51,365,943.92 51,620,460.00	99.51 3.90%	51,798,364.35 254,000.44	100.00% 177,904.35	Aa2/AA- AA	3.00 2.61
Total Market Value + Accrued						52,052,364.78			

MONTHLY ACCOUNT STATEMENT

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

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

Custodian:

US Bank

PORTFOLIO SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Portfolio Characteristics

Average Modified Duration	3.61
Average Coupon	2.67%
Average Purchase YTM	2.91%
Average Market YTM	3.86%
Average Quality	AA
Average Final Maturity	4.07
Average Life	3.75

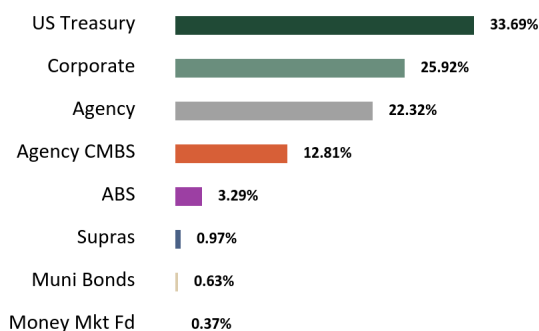
Account Summary

	Beg. Values as of 09/01/2024	End Values as of 09/30/2024
Market Value	29,741,113.47	30,055,291.64
Accrued Interest	161,486.17	150,896.00
Total Market Value	29,902,599.64	30,206,187.64
Income Earned	55,407.04	90,756.68
Cont/WD	0.00	0.00
Par	30,950,094.71	31,009,542.24
Book Value	30,637,320.11	30,711,305.62
Cost Value	30,510,031.10	30,593,781.22

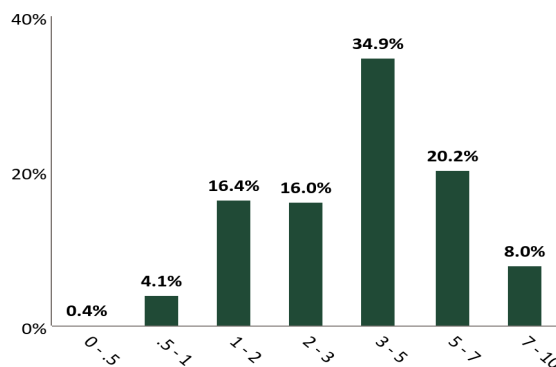
Top Issuers

United States	33.69%
FHLMC	15.10%
Federal Home Loan Banks	10.17%
FNMA	8.81%
UnitedHealth Group Incorporated	1.68%
American Express Credit Master Trust	1.65%
Toyota Motor Corporation	1.64%
The Toronto-Dominion Bank	1.53%

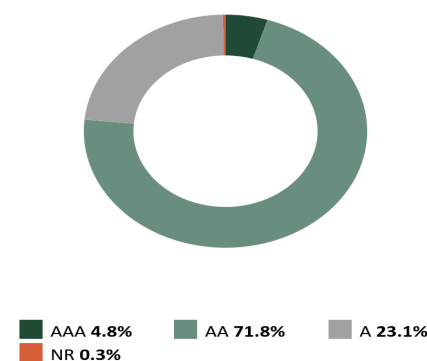
Sector Allocation



Maturity Distribution



Credit Quality



*See Footnote

Performance Review

Total Rate of Return	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	Since Inception (06/01/06)
NCCSIF Long Term Acct	1.02%	4.11%	4.87%	8.92%	5.40%	0.36%	1.27%	1.90%	3.13%
Benchmark Return*	0.98%	3.92%	4.28%	8.31%	4.77%	(0.03%)	0.86%	1.52%	2.75%
Secondary Benchmark Return*	1.04%	4.05%	4.58%	8.91%	5.29%	0.14%	1.09%	1.78%	2.93%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-10 Year AAA-A US Corporate & Government Index

The credit quality is a weighted average calculation of the highest of S&P, Moody's' and Fitch

Execution Time: 10/02/2024 03:12:27 PM

Chandler Asset Management | info@chandlerasset.com | www.chandlerasset.com | 800.317.4747

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STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.8	Compliant	
Max % Issuer (MV)	30.0	12.8	Compliant	
Max Maturity (Years)	10.0	8.3	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.3	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	25.9	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	22.3	Compliant	
Max % Issuer (MV)	30.0	10.2	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.4	Compliant	
Max % Issuer (MV)	20.0	0.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	10.0	1.0	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				
Max % (MV)	100.0	33.7	Compliant	
Max Maturity (Years)	10	8	Compliant	

RECONCILIATION SUMMARY



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Maturities / Calls

Month to Date	0.00
Fiscal Year to Date	0.00

Principal Paydowns

Month to Date	(42,755.68)
Fiscal Year to Date	(135,526.48)

Purchases

Month to Date	1,130,066.53
Fiscal Year to Date	2,926,858.69

Sales

Month to Date	(992,117.02)
Fiscal Year to Date	(2,569,306.81)

Interest Received

Month to Date	93,855.34
Fiscal Year to Date	225,726.15

Purchased / Sold Interest

Month to Date	1,338.49
Fiscal Year to Date	(3,700.75)

Accrual Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Book Value	30,637,320.11	30,538,834.29
Maturities/Calls	0.00	0.00
Principal Paydowns	(42,755.68)	(135,526.48)
Purchases	1,130,066.53	2,926,858.69
Sales	(992,117.02)	(2,569,306.81)
Change in Cash, Payables, Receivables	(17,660.36)	(16,833.72)
Amortization/Accretion	6,153.03	18,886.22
Realized Gain (Loss)	(9,700.99)	(51,606.56)
Ending Book Value	30,711,305.62	30,711,305.62

Fair Market Activity Summary

	Month to Date	Fiscal Year to Date (07/01/2024)
Beginning Market Value	29,741,113.47	28,854,749.06
Maturities/Calls	0.00	0.00
Principal Paydowns	(42,755.68)	(135,526.48)
Purchases	1,130,066.53	2,926,858.69
Sales	(992,117.02)	(2,569,306.81)
Change in Cash, Payables, Receivables	(17,660.36)	(16,833.72)
Amortization/Accretion	6,153.03	18,886.22
Change in Net Unrealized Gain (Loss)	240,192.66	1,028,071.25
Realized Gain (Loss)	(9,700.99)	(51,606.56)
Ending Market Value	30,055,291.65	30,055,291.65

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	419.95	03/02/2021 0.37%	419.87 419.93	99.81 5.41%	419.14 0.07	0.00% (0.80)	Aaa/NA AAA	0.96 0.04
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	27,156.82	11/16/2021 0.89%	27,151.09 27,155.26	98.70 5.24%	26,803.23 6.64	0.09% (352.03)	Aaa/NA AAA	1.31 0.30
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	26,513.47	07/13/2021 0.53%	26,511.11 26,512.85	98.83 4.69%	26,202.87 6.13	0.09% (309.98)	Aaa/NA AAA	1.46 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	25,900.55	11/09/2021 0.71%	25,899.99 25,900.39	98.81 4.64%	25,592.80 8.17	0.09% (307.59)	NA/AAA AAA	1.54 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	16,461.57	11/09/2021 0.75%	16,457.90 16,460.49	99.08 5.23%	16,309.97 5.41	0.05% (150.52)	NA/AAA AAA	1.62 0.20
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	46,745.57	05/10/2022 3.23%	46,743.14 46,744.60	99.33 4.75%	46,431.55 25.01	0.15% (313.05)	Aaa/AAA NA	1.90 0.44
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	40,498.79	03/10/2022 2.34%	40,489.83 40,495.24	98.85 4.69%	40,033.00 41.76	0.13% (462.23)	Aaa/NA AAA	1.96 0.49
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	24,453.71	10/13/2021 0.68%	24,453.09 24,453.51	98.52 4.96%	24,092.43 6.93	0.08% (361.08)	Aaa/AAA NA	1.96 0.34
448977AD0	HART 2022-A A3 2.22 10/15/2026	61,319.63	03/09/2022 2.23%	61,317.27 61,318.71	98.90 4.95%	60,644.90 60.50	0.20% (673.81)	NA/AAA AAA	2.04 0.40
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	25,964.93	01/11/2022 1.27%	25,962.67 25,964.08	98.64 4.79%	25,612.36 13.63	0.09% (351.73)	NA/AAA AAA	2.13 0.38
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	54,149.02	04/05/2022 3.13%	54,137.70 54,144.04	99.15 4.69%	53,691.03 69.94	0.18% (453.01)	Aaa/AAA NA	2.38 0.54
02582JIT8	AMXCA 2022-2 A 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,983.62	99.28 4.61%	258,128.26 391.73	0.86% (1,855.36)	NA/AAA AAA	0.62 0.60
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,957.02	102.98 4.03%	236,863.59 534.62	0.79% 6,906.57	NA/AAA AAA	4.54 2.33
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,992.39	102.32 4.03%	148,365.49 317.71	0.49% 3,373.11	Aaa/AAA NA	4.45 2.41
Total ABS		984,584.00	3.57%	984,430.87 984,502.12	100.50 4.46%	989,190.62 1,488.26	3.29% 4,688.50	Aaa/AAA AAA	2.58 1.22
AGENCY									
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	300,000.00	06/17/2020 0.54%	299,379.00 299,911.82	97.43 4.20%	292,299.23 433.33	0.97% (7,612.59)	Aaa/AA+ AA+	0.71 0.70

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,728.01	97.12 4.04%	330,224.44 247.92	1.10% (9,503.58)	Aaa/AA+ AA+	0.80 0.79
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,782.02	96.53 4.03%	357,173.52 30.83	1.19% (12,608.50)	Aaa/AA+ AA+	0.98 0.96
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 529,581.13	96.23 4.04%	510,001.67 1,060.00	1.70% (19,579.46)	Aaa/AA+ AA+	1.10 1.07
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	565,000.00	-- 2.18%	562,430.10 564,572.12	97.57 3.74%	551,251.48 5,236.06	1.83% (13,320.64)	Aaa/AA+ AA+	1.56 1.50
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	500,000.00	06/17/2019 2.20%	510,085.00 502,447.12	98.04 3.70%	490,197.50 3,784.72	1.63% (12,249.62)	Aaa/AA+ AA+	1.70 1.63
3130A2VE3	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	575,000.00	-- 2.83%	583,719.50 576,816.53	98.74 3.68%	567,732.11 958.33	1.89% (9,084.42)	Aaa/AA+ AA+	1.95 1.87
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	230,000.00	-- 2.70%	212,604.00 226,423.62	96.49 3.73%	221,924.44 83.85	0.74% (4,499.18)	Aaa/AA+ AA+	1.98 1.92
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 598,063.98	97.09 3.68%	582,531.45 918.75	1.94% (15,532.53)	Aaa/AA+ AA+	2.94 2.79
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,292.30	91.96 3.58%	551,749.18 2,162.50	1.84% (47,543.12)	Aaa/AA+ AA+	3.02 2.93
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 501,885.72	98.89 3.57%	494,435.87 5,055.56	1.65% (7,449.86)	Aaa/AA+ AA+	3.69 3.41
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 383,093.33	96.80 3.66%	367,826.61 667.64	1.22% (15,266.72)	Aaa/AA+ AA+	4.44 4.11
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 516,266.97	96.11 3.66%	490,165.30 4,402.29	1.63% (26,101.67)	Aaa/AA+ AA+	4.69 4.31
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 72,986.12	93.12 3.66%	65,183.12 70.24	0.22% (7,803.01)	Aaa/AA+ AA+	4.96 4.63
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 606,210.79	85.19 3.72%	519,680.15 830.28	1.73% (86,530.64)	Aaa/AA+ AA+	5.85 5.58
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 306,227.09	105.14 3.86%	315,421.91 5,897.92	1.05% 9,194.82	Aaa/AA+ AA+	6.59 5.55
Total Agency		6,980,000.00	1.94%	6,996,238.40 6,993,288.70	96.28 3.77%	6,707,797.97 31,840.23	22.32% (285,490.73)	Aaa/AA+ AA+	2.86 2.68

AGENCY CMBS

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	270,000.00	02/02/2022 1.85%	289,174.22 279,908.12	98.16 3.88%	265,026.87 729.90	0.88% (14,881.25)	Aaa/AA+ AA+	2.90 2.66
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	223,063.47	02/08/2022 2.07%	218,191.75 220,203.53	92.46 3.96%	206,247.29 318.24	0.69% (13,956.24)	Aaa/AA+ AAA	3.82 3.42
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 350,988.35	92.77 3.97%	324,695.46 597.92	1.08% (26,292.90)	Aaa/AA+ AAA	4.15 3.83
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,037.37	98.93 3.93%	272,068.56 845.63	0.91% (3,968.82)	Aaa/AA+ AA+	4.32 3.86
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	150,000.00	11/23/2022 4.35%	143,015.63 145,067.66	98.14 3.94%	147,209.88 438.13	0.49% 2,142.22	Aaa/AAA AA+	4.48 3.98
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 88,418.81	93.79 3.96%	89,100.16 199.42	0.30% 681.35	Aaa/AA+ AAA	4.82 4.37
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	400,000.00	10/26/2022 4.83%	359,138.80 370,556.87	95.73 4.00%	382,939.20 1,000.00	1.27% 12,382.33	Aaa/AA+ AAA	4.99 4.21
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 289,184.71	93.53 3.95%	280,599.27 631.00	0.93% (8,585.44)	Aaa/AA+ AA+	5.07 4.60
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 386,532.52	100.94 4.07%	403,772.76 1,428.00	1.34% 17,240.24	Aaa/AA+ AAA	5.82 4.92
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 351,711.32	104.66 4.12%	361,069.58 1,426.86	1.20% 9,358.26	Aaa/AA+ AAA	6.65 5.50
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 274,170.13	90.72 4.08%	244,952.75 582.75	0.82% (29,217.38)	Aaa/AA+ AA+	7.32 6.45
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 192,229.70	95.76 4.14%	191,521.16 583.33	0.64% (708.54)	Aaa/AA+ AA+	7.82 6.66
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 170,125.01	97.44 4.15%	175,388.54 567.00	0.58% 5,263.54	Aaa/AA+ AAA	8.15 6.82
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 4.96%	477,656.25 480,175.43	101.28 4.16%	506,387.80 1,812.50	1.68% 26,212.37	Aaa/AA+ AAA	8.32 6.84
Total Agency CMBS		3,958,063.47	3.60%	3,856,850.03 3,875,309.53	97.46 4.04%	3,850,979.27 11,160.67	12.81% (24,330.25)	Aaa/AA+ AAA	5.76 4.95
CASH									
CCYUSD	Receivable	573.03	-- 0.00%	573.03 573.03	1.00 0.00%	573.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		573.03	0.00%	573.03	1.00 0.00%	573.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
CORPORATE									
89114QCP1	TORONTO-DOMINION BANK 0.75 01/06/2026	150,000.00	02/08/2022 2.14%	142,146.00 147,455.44	95.81 4.19%	143,715.03 265.63	0.48% (3,740.41)	A1/A AA-	1.27 1.23
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,166.50	95.69 4.06%	143,539.16 770.00	0.48% (6,627.34)	A1/A AA-	1.57 1.52
023135BX3	AMAZON.COM INC 1.0 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 464,353.14	95.61 3.83%	444,593.53 1,795.42	1.48% (19,759.61)	A1/AA AA-	1.61 1.57
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	75,000.00	06/16/2021 1.07%	75,299.25 75,095.28	95.60 3.97%	71,703.22 325.83	0.24% (3,392.06)	A2/A+ A	1.62 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,952.56	95.34 3.96%	300,319.52 1,013.91	1.00% (14,633.04)	A1/A+ A+	1.71 1.66
931142ERO	WALMART INC 1.05 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,944.42	94.97 3.74%	71,224.32 30.63	0.24% (3,720.10)	Aa2/AA AA	1.96 1.91
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	300,000.00	01/13/2022 1.82%	315,051.00 306,245.23	97.88 3.98%	293,652.77 2,950.00	0.98% (12,592.45)	Aa3/A WR	2.17 2.05
87612EBM7	TARGET CORP 1.95 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,867.03	96.06 3.76%	163,301.21 699.83	0.54% (6,565.82)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,973.75	96.04 4.19%	196,878.18 390.64	0.66% (8,095.57)	A2/A- A	2.42 2.31
89114TZT2	TORONTO-DOMINION BANK 2.8 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 323,743.15	96.95 4.13%	315,089.71 530.83	1.05% (8,653.44)	A1/A NA	2.44 2.32
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,967.87	96.79 3.68%	333,927.77 352.67	1.11% (11,040.10)	Aa2/AA A+	2.45 2.35
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,991.33	98.04 3.89%	191,170.80 148.69	0.64% (3,820.53)	A1/A+ A+	2.47 2.35
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	400,000.00	08/10/2022 4.36%	363,548.00 383,972.94	95.80 4.92%	383,187.71 2,787.80	1.27% (785.23)	A1/A- AA-	2.56 1.50
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	125,000.00	05/05/2022 4.03%	124,797.50 124,894.53	100.16 3.93%	125,203.38 1,958.33	0.42% 308.84	A2/A+ A+	2.61 2.34
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,031.43	99.53 3.89%	129,388.99 1,817.11	0.43% (642.44)	A2/A+ A	2.62 2.44
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	250,000.00	08/15/2022 4.28%	225,837.50 238,498.71	95.10 4.84%	237,741.73 745.50	0.79% (756.98)	A1/A- A+	2.80 1.74
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	350,000.00	09/02/2022 3.95%	344,414.00 346,757.02	99.38 3.83%	347,816.61 1,715.00	1.16% 1,059.59	A2/A A+	2.87 2.68

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756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 382,132.60	98.18 4.25%	387,820.18 3,043.69	1.29% 5,687.57	A3/A- WR	3.29 3.04
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 4.97%	143,926.50 146,431.06	98.92 4.94%	148,377.05 1,131.27	0.49% 1,945.99	A1/A- AA-	3.31 2.16
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 178,670.96	101.19 4.04%	182,146.88 2,992.00	0.61% 3,475.92	Aa2/A+ AA-	3.62 3.13
74340XCG4	PROLOGIS LP 4.875 06/15/2028	220,000.00	-- 5.00%	218,836.50 219,132.05	102.61 4.11%	225,748.06 3,157.92	0.75% 6,616.01	A3/A NA	3.71 3.26
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	300,000.00	01/23/2024 4.60%	295,404.00 296,036.36	100.86 4.03%	302,584.20 2,691.67	1.01% 6,547.84	A2/A+ A	4.29 3.79
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 298,682.98	101.84 4.03%	305,508.77 2,812.50	1.02% 6,825.79	A1/A A+	4.30 3.84
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,484.51	102.54 3.95%	374,276.83 2,844.97	1.25% 9,792.32	A1/A+ NA	4.34 3.88
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	250,000.00	05/24/2024 5.15%	247,875.00 248,030.43	103.12 4.15%	257,811.61 2,062.50	0.86% 9,781.19	A1/A AA-	4.34 3.85
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 290,208.17	99.75 4.06%	299,235.70 1,000.00	1.00% 9,027.53	A2/A A	4.42 4.00
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 280,016.12	97.19 4.06%	291,578.03 4,231.25	0.97% 11,561.91	A2/A NA	4.58 4.13
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 373,797.66	96.16 4.12%	384,647.52 4,835.56	1.28% 10,849.86	A1/A NA	4.62 4.19
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 151,530.30	104.31 4.13%	156,464.32 2,532.08	0.52% 4,934.02	Aa2/A+ AA-	4.71 3.97
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 298,853.05	103.07 4.03%	309,213.73 3,800.00	1.03% 10,360.68	A2/A A	4.73 4.10
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,606.35	103.07 3.79%	273,124.40 2,451.25	0.91% 8,518.06	A1/A+ NA	4.79 4.19
Total Corporate		7,900,000.00	3.70%	7,740,103.80 7,788,522.92	98.70 4.09%	7,790,990.92 57,884.47	25.92% 2,468.00	A1/A A+	3.25 2.87
MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	111,321.74	-- 4.54%	111,321.74 111,321.74	1.00 4.54%	111,321.74 0.00	0.37% 0.00	Aaa/ AAAm AAA	0.00 0.00

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Total Money Market Fund		111,321.74	4.54%	111,321.74 111,321.74	1.00 4.54%	111,321.74 0.00	0.37% 0.00	Aaa/ AAAm AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 189,623.43	94.35 3.68%	188,692.00 111.11	0.63% (931.43)	Aa1/AA+ AA+	2.45 2.38
Total Municipal Bonds		200,000.00	3.54%	180,128.00 189,623.43	94.35 3.68%	188,692.00 111.11	0.63% (931.43)	Aa1/AA+ AA+	2.45 2.38
SUPRANATIONAL									
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,567.01	95.52 3.87%	291,350.20 1,193.52	0.97% (13,216.80)	Aaa/AAA NA	1.55 1.51
Total Supranational		305,000.00	0.97%	303,603.10 304,567.01	95.52 3.87%	291,350.20 1,193.52	0.97% (13,216.80)	Aaa/AAA NA	1.55 1.51
US TREASURY									
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	100,000.00	-- 2.20%	95,104.70 99,110.11	96.71 3.73%	96,714.84 613.79	0.32% (2,395.26)	Aaa/AA+ AA+	1.62 1.57
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,738.21	94.63 3.68%	141,943.36 157.95	0.47% (7,794.85)	Aaa/AA+ AA+	1.83 1.79
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,560.84	96.16 3.64%	96,160.16 4.46	0.32% (3,400.68)	Aaa/AA+ AA+	2.00 1.94
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 597,063.25	94.73 3.64%	568,359.37 14.42	1.89% (28,703.88)	Aaa/AA+ AA+	2.00 1.95
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 549,833.48	94.32 3.60%	514,024.41 525.05	1.71% (35,809.07)	Aaa/AA+ AA+	2.41 2.34
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 148,135.04	91.56 3.58%	137,337.89 64.23	0.46% (10,797.15)	Aaa/AA+ AA+	2.92 2.84
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 291,810.39	90.99 3.57%	272,976.56 3.09	0.91% (18,833.83)	Aaa/AA+ AA+	3.00 2.93
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 303,096.97	96.10 3.58%	288,292.97 2,549.59	0.96% (14,804.00)	Aaa/AA+ AA+	3.13 2.95

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91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 611,960.24	91.04 3.57%	568,994.14 987.18	1.89% (42,966.10)	Aaa/AA+ AA+	3.25 3.16
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 540,729.60	91.18 3.58%	501,488.28 694.97	1.67% (39,241.31)	Aaa/AA+ AA+	3.34 3.23
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,256.29	91.10 3.58%	273,292.97 289.02	0.91% (26,963.33)	Aaa/AA+ AA+	3.92 3.76
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 143,447.48	98.26 3.58%	147,386.72 1,770.55	0.49% 3,939.24	Aaa/AA+ AA+	4.13 3.78
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 365,865.49	91.46 3.55%	320,126.95 726.39	1.07% (45,738.54)	Aaa/AA+ AA+	4.87 4.60
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 117,439.63	97.92 3.59%	117,501.56 321.13	0.39% 61.93	Aaa/AA+ AA+	4.92 4.50
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 604,664.17	100.30 3.56%	601,781.25 1,862.57	2.00% (2,882.92)	Aaa/AA+ AA+	4.92 4.45
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,902.28	101.85 3.60%	142,592.19 2,343.48	0.47% 2,689.90	Aaa/AA+ AA+	5.08 4.50
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	280,000.00	05/11/2023 3.37%	282,318.75 281,855.91	99.44 3.61%	278,435.94 4,101.09	0.93% (3,419.97)	Aaa/AA+ AA+	5.58 4.95
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 605,784.10	84.92 3.61%	522,269.53 1,451.85	1.74% (83,514.57)	Aaa/AA+ AA+	5.62 5.41
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 609,786.79	85.11 3.61%	531,933.59 2,065.64	1.77% (77,853.19)	Aaa/AA+ AA+	6.13 5.83
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 785,078.71	100.59 3.64%	804,718.75 7,581.52	2.68% 19,640.04	Aaa/AA+ AA+	6.25 5.48
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 589,119.26	101.97 3.65%	611,835.94 4,043.48	2.04% 22,716.68	Aaa/AA+ AA+	6.34 5.53
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,332.64	103.42 3.65%	517,089.85 1,819.75	1.72% 17,757.20	Aaa/AA+ AA+	6.41 5.58
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 488,932.22	102.72 3.65%	513,593.75 56.66	1.71% 24,661.53	Aaa/AA+ AA+	6.50 5.67
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,848.97	105.64 3.65%	264,111.33 4,838.65	0.88% 12,262.36	Aaa/AA+ AA+	6.58 5.57
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 117,221.71	93.45 3.72%	112,134.37 421.47	0.37% (5,087.34)	Aaa/AA+ AA+	7.88 6.95
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	770,000.00	-- 3.75%	753,941.41 756,473.71	98.26 3.74%	756,585.15 3,441.98	2.52% 111.45	Aaa/AA+ AA+	8.38 7.15

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	300,000.00	06/14/2023 3.78%	290,050.78 291,340.85	97.22 3.75%	291,667.97 3,824.39	0.97% 327.12	Aaa/AA+ AA+	8.62 7.30
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 124,208.83	100.80 3.77%	131,046.09 643.38	0.44% 6,837.27	Aaa/AA+ AA+	8.87 7.42
Total US Treasury		10,570,000.00	2.65%	10,420,532.25 10,463,597.15	96.13 3.63%	10,124,395.89 47,217.74	33.69% (339,201.26)	Aaa/AA+ AA+	5.14 4.64
Total Portfolio		31,009,542.24	2.91%	30,593,781.22 30,711,305.62	96.77 3.86%	30,055,291.64 150,896.00	100.00% (656,013.98)	Aa2/AA- AA	4.07 3.61
Total Market Value + Accrued						30,206,187.64			

GASB 40 Report

06/30/2024 - 06/30/2024

NCCSIF Short Term Acct (331110)

Dated: 08/12/2024

Portfolio Characteristics	
	<i>Portfolio</i>
Total Market Value	50,305,743.97
Avg Maturity	2.98
Duration	2.58
Footnote: 1	

Sector Characteristics				
<i>Sector</i>	<i>Duration</i>	<i>% of Port</i>	<i>Total Market Value</i>	<i>Avg Maturity</i>
ABS	1.54	7.28%	3,660,735.25	3.12
Agency	1.51	13.24%	6,658,498.74	1.62
Agency CMBS	2.67	12.28%	6,176,491.83	3.01
Cash	0.00	0.07%	34,939.01	0.00
Corporate	2.97	27.52%	13,844,045.99	3.42
Money Market Fund	0.00	0.27%	138,096.64	0.00
Municipal Bonds	2.59	0.59%	297,284.18	2.71
Supranational	1.47	2.77%	1,395,137.77	1.51
US Treasury	2.96	35.98%	18,100,514.57	3.25
Total	2.58	100.00%	50,305,743.97	2.98
Footnotes: 1,2,3				

Segmented Time Distribution		
<i>Years to Maturity, Total Market Value</i>	<i>Duration, % of Portfolio</i>	<i>Average Maturity</i>
<1 years 4,901,754.67	0.64 9.78%	0.66
1 - 3 years 18,303,038.37	1.70 36.50%	1.95
3 - 5 years 27,100,950.93	3.52 53.72%	4.09
Total 50,305,743.97	2.58 100.00%	2.98
Footnotes: 1,4,5		

CUSIP Details			
<i>Total Market Value</i>	<i>Issue, Coupon Rate, Duration</i>	<i>Market Term</i>	
UNITED STATES TREASURY 4.125 03/31/2029 1,500,260.31	4.13 4.23	4.75	
UNITED STATES TREASURY 4.375 08/31/2028 1,368,158.96	4.38 3.72	4.17	
UNITED STATES TREASURY 4.25 02/28/2029 1,262,141.22	4.25 4.13	4.67	
UNITED STATES TREASURY 3.125 08/31/2027 1,202,576.77	3.13 2.94	3.17	
UNITED STATES TREASURY 4.0 01/31/2029 1,201,575.21	4.00 4.07	4.59	
UNITED STATES TREASURY 3.5 09/15/2025 1,190,716.72	3.50 1.15	1.21	
UNITED STATES TREASURY 3.75 12/31/2028 1,169,466.03	3.75 4.09	4.50	
UNITED STATES TREASURY 3.5 01/31/2028 1,130,555.74	3.50 3.27	3.59	
Footnotes: 1,6,7 Continued on page 2			

GASB 40 Concentration of Credit						
<i>Issuer Name</i>	<i>Average Maturity</i>	<i>Cost</i>	<i>Duration</i>	<i>Total Market Value</i>	<i>% of Portfolio</i>	
Bank of America Credit Card Trust	4.71	254,985.70	2.62	255,729.71	0.51%	
Cisco Systems, Inc.	4.66	269,905.50	4.06	274,499.24	0.54%	
BMW Vehicle Owner Trust	4.04	299,628.03	1.78	299,577.46	0.60%	
Mastercard Incorporated	3.69	304,704.15	3.23	311,255.48	0.61%	
Public Service Enterprise Group Inco	4.17	480,390.00	3.76	482,834.19	0.95%	
Duke Energy Corporation	4.38	487,070.00	3.94	483,293.53	0.96%	
NextEra Energy, Inc.	4.96	506,932.32	4.20	506,190.77	1.01%	
The Home Depot, Inc.	4.99	522,006.75	4.39	522,358.47	1.04%	
Chase Issuance Trust	4.21	529,853.08	2.04	532,568.45	1.06%	
BlackRock, Inc.	4.70	558,986.40	4.12	565,397.90	1.12%	
Prologis, Inc.	3.65	617,544.80	3.35	619,258.88	1.24%	
PACCAR Inc	4.59	633,964.95	4.01	640,289.89	1.26%	
Realty Income Corporation	4.63	638,313.00	4.02	652,947.67	1.28%	
Deere & Company	3.79	736,350.00	3.40	745,017.74	1.48%	
Toyota Motor Corporation	3.84	800,908.00	3.43	782,849.19	1.56%	
Footnotes: 1,7,8						

CUSIP Details continued			
<i>Total Market Value</i>	<i>Issue, Coupon Rate, Duration</i>	<i>Market Term</i>	
	UNITED STATES TREASURY 2.75 07/31/2027 1,047,506.10	2.75 2.88	3.08
	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025 1,002,541.20	4.25 1.19	1.25
	FHMS K-073 A2 3.35 01/25/2028 953,814.57	3.35 3.18	3.57
	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 858,537.93	0.50 1.29	1.33
	UNITED STATES TREASURY 0.875 09/30/2026 784,168.36	0.88 2.18	2.25
	UNITED STATES TREASURY 4.625 04/30/2029 764,457.37	4.63 4.27	4.83
	UNITED STATES TREASURY 3.625 05/31/2028 730,945.35	3.63 3.59	3.92

Footnotes: 1,6,7

1: * Weighted by: Total Market Value. 2: * Grouped by: Sector. 3: * Groups Sorted by: Sector. 4: * Grouped by: Years to Maturity. 5: * Groups Sorted by: Years to Maturity. 6: * Grouped by: Issue. 7: * Groups Sorted by: Total Market Value. 8: * Grouped by: Issuer Name.

GASB 40 CUSIP Details

NCCSIF Long Term Acct (331117)

Base Currency: USD As of 06/30/2024

Dated: 08/12/2024

CUSIP	Issuer Name	Issue	Coupon Rate	Maturity Date	Is Callable	Next Call Date	Total Market Value	Duration	Market Term	Moody's Rating	S&P Rating	Fitch Rating
31846V203	First American Govt Oblig fund	FIRST AMER:GVT OBLG Y	4.91	06/30/2024	N	---	30,292.84	0.00	0.00	Aaa	AAAm	AAA
CCYUSD	Cash	Cash	0.00	06/30/2024	N	---	0.00	0.00	0.00	Aaa	AAA	AAA
CCYUSD	Cash	Receivable	0.00	06/30/2024	N	---	17,406.75	0.00	0.00	Aaa	AAA	AAA
06367WB85	Bank of Montreal	BANK OF MONTREAL 1.85 05/01/2025	1.85	05/01/2025	N	---	256,894.83	0.81	0.84	A2	A-	AA-
037833DT4	Apple Inc.	APPLE INC 1.125 05/11/2025	1.13	05/11/2025	Y	04/11/2025	96,660.61	0.84	0.86	Aaa	AA+	NA
02582JJT8	American Express Credit Master Trust	AMXCA 2022-2 A 05/17/2027	3.39	05/15/2025	Y	---	255,737.73	0.92	0.87	NA	AAA	AAA
3135G04Z3	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	0.50	06/17/2025	N	---	454,496.36	0.94	0.96	Aaa	AA+	AA+
3137EAEU9	FHLMC	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	0.38	07/21/2025	N	---	324,500.57	1.03	1.06	Aaa	AA+	AA+
44933LAC7	Hyundai Auto Receivables Trust	HART 2021-A A3 0.38 09/15/2025	0.38	09/15/2025	Y	---	4,012.53	0.06	1.21	NA	AAA	AAA
47788UAC6	John Deere Owner Trust	JDOT 2021 A3 0.36 09/15/2025	0.36	09/15/2025	Y	---	7,127.98	0.14	1.21	Aaa	NA	AAA
3137EAEX3	FHLMC	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	0.38	09/23/2025	N	---	350,071.74	1.20	1.23	Aaa	AA+	AA+
3135G06G3	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	0.50	11/07/2025	N	---	499,787.51	1.32	1.36	Aaa	AA+	AA+
912828M56	United States	UNITED STATES TREASURY 2.25 11/15/2025	2.25	11/15/2025	N	---	338,496.01	1.33	1.38	Aaa	AA+	AA+
92826CAD4	Visa Inc.	VISA INC 3.15 12/14/2025	3.15	12/14/2025	Y	09/14/2025	292,204.82	1.40	1.46	Aa3	AA-	NA
89114QCP1	The Toronto-Dominion Bank	TORONTO-DOMINION BANK 0.75 01/06/2026	0.75	01/06/2026	N	---	140,676.59	1.47	1.52	A1	A	AA-
43815GAC3	Honda Auto Receivables Owner Trust	HAROT 2021-4 A3 0.88 01/21/2026	0.88	01/21/2026	Y	---	39,154.29	0.55	1.56	Aaa	NA	AAA
47789QAC4	John Deere Owner Trust	JDOT 2021-B A3 0.52 03/16/2026	0.52	03/16/2026	Y	---	36,057.51	0.45	1.71	Aaa	NA	AAA
89238JAC9	Toyota Auto Receivables Owner Trust	TAOT 2021-D A3 0.71 04/15/2026	0.71	04/15/2026	Y	---	36,729.78	0.57	1.79	NA	AAA	AAA
4581X0DV7	Inter-American Development Bank	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	0.88	04/20/2026	N	---	284,631.22	1.75	1.80	Aaa	AAA	NA
3135G0K36	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	2.13	04/24/2026	N	---	253,933.96	1.74	1.82	Aaa	AA+	AA+
3135G0K36	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	2.13	04/24/2026	N	---	287,472.41	1.74	1.82	Aaa	AA+	AA+
78016EZQ3	Royal Bank of Canada	ROYAL BANK OF CANADA 1.2 04/27/2026	1.20	04/27/2026	N	---	139,656.78	1.76	1.82	A1	A	AA-
023135BX3	Amazon.com, Inc.	AMAZON.COM INC 1.0 05/12/2026	1.00	05/12/2026	Y	04/12/2026	433,233.70	1.81	1.87	A1	AA	AA-
44935FAD6	Hyundai Auto Receivables Trust	HART 2021-C A3 0.74 05/15/2026	0.74	05/15/2026	Y	---	26,035.50	0.49	1.87	NA	AAA	AAA
912828R36	United States	UNITED STATES TREASURY 1.625 05/15/2026	1.63	05/15/2026	N	---	141,932.40	1.81	1.87	Aaa	AA+	AA+
912828R36	United States	UNITED STATES TREASURY 1.625 05/15/2026	1.63	05/15/2026	N	---	331,175.61	1.81	1.87	Aaa	AA+	AA+
91324PEC2	UnitedHealth Group Incorporated	UNITEDHEALTH GROUP INC 1.15 05/15/2026	1.15	05/15/2026	Y	04/15/2026	69,827.93	1.81	1.87	A2	A+	A
3130AGFP5	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	2.50	06/12/2026	N	---	479,713.26	1.87	1.95	Aaa	AA+	AA+

GASB 40 CUSIP Details

NCCSIF Long Term Acct (331117)

Base Currency: USD As of 06/30/2024

Dated: 08/12/2024

CUSIP	Issuer Name	Issue	Coupon Rate	Maturity Date	Is Callable	Next Call Date	Total Market Value	Duration	Market Term	Moody's Rating	S&P Rating	Fitch Rating
89236TJK2	Toyota Motor Corporation	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	1.13	06/18/2026	N	---	291,841.77	1.90	1.97	A1	A+	A+
91282CCP4	United States	UNITED STATES TREASURY 0.625 07/31/2026	0.63	07/31/2026	N	---	138,379.77	2.02	2.08	Aaa	AA+	AA+
05602RAD3	BMW Vehicle Owner Trust	BMWOT 2022-A A3 3.21 08/25/2026	3.21	08/25/2026	Y	---	61,423.06	0.78	2.15	Aaa	AAA	NA
3130A2VE3	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	3.00	09/11/2026	N	---	218,955.18	2.07	2.20	Aaa	AA+	AA+
3130A2VE3	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	3.00	09/11/2026	N	---	340,596.94	2.07	2.20	Aaa	AA+	AA+
47787JAC2	John Deere Owner Trust	JDOT 2022 A3 0.36 09/15/2026	0.36	09/15/2026	Y	---	51,767.43	0.64	2.21	Aaa	NA	AAA
362554AC1	GM Financial Securitized Term	GMCAR 2021-4 A3 0.68 09/16/2026	0.68	09/16/2026	Y	---	32,773.76	0.69	2.21	Aaa	AAA	NA
931142ER0	Walmart Inc.	WALMART INC 1.05 09/17/2026	1.05	09/17/2026	Y	08/17/2026	69,365.28	2.14	2.22	Aa2	AA	AA
3135G0Q22	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	1.88	09/24/2026	N	---	75,638.83	2.14	2.24	Aaa	AA+	AA+
3135G0Q22	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	1.88	09/24/2026	N	---	141,822.81	2.14	2.24	Aaa	AA+	AA+
91282CCZ2	United States	UNITED STATES TREASURY 0.875 09/30/2026	0.88	09/30/2026	N	---	276,765.30	2.18	2.25	Aaa	AA+	AA+
91282CCZ2	United States	UNITED STATES TREASURY 0.875 09/30/2026	0.88	09/30/2026	N	---	276,765.30	2.18	2.25	Aaa	AA+	AA+
912828YG9	United States	UNITED STATES TREASURY 1.625 09/30/2026	1.63	09/30/2026	N	---	93,998.31	2.16	2.25	Aaa	AA+	AA+
448977AD0	Hyundai Auto Receivables Trust	HART 2022-A A3 2.22 10/15/2026	2.22	10/15/2026	Y	---	80,310.19	0.78	2.29	NA	AAA	AAA
380146AC4	GM Financial Securitized Term	GMCAR 2022-1 A3 1.26 11/16/2026	1.26	11/16/2026	Y	---	34,074.71	0.76	2.38	NA	AAA	AAA
26442CAS3	Duke Energy Corporation	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	2.95	12/01/2026	Y	09/01/2026	286,558.39	2.29	2.42	Aa3	A	WR
87612EBM7	Target Corporation	TARGET CORP 1.95 01/15/2027	1.95	01/15/2027	Y	12/15/2026	159,730.96	2.41	2.54	A2	A	A
362585AC5	GM Financial Securitized Term	GMCAR 2022-2 A3 3.1 02/16/2027	3.10	02/16/2027	Y	---	66,509.30	0.97	2.63	Aaa	AAA	NA
912828ZB9	United States	UNITED STATES TREASURY 1.125 02/28/2027	1.13	02/28/2027	N	---	500,383.68	2.57	2.67	Aaa	AA+	AA+
808513BY0	The Charles Schwab Corporation	CHARLES SCHWAB CORP 2.45 03/03/2027	2.45	03/03/2027	Y	02/03/2027	108,179.42	2.52	2.67	A2	A-	A
808513BY0	The Charles Schwab Corporation	CHARLES SCHWAB CORP 2.45 03/03/2027	2.45	03/03/2027	Y	02/03/2027	84,662.16	2.52	2.67	A2	A-	A
89114TZT2	The Toronto-Dominion Bank	TORONTO-DOMINION BANK 2.8 03/10/2027	2.80	03/10/2027	N	---	307,942.65	2.52	2.69	A1	A	NA
084664CZ2	Berkshire Hathaway Inc.	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	2.30	03/15/2027	Y	02/15/2027	325,730.08	2.56	2.71	Aa2	AA	A+
649791RC6	State of New York	NEW YORK ST 1.25 03/15/2027	1.25	03/15/2027	N	---	182,944.11	2.59	2.71	Aa1	AA+	AA+
89236TJZ9	Toyota Motor Corporation	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	3.05	03/22/2027	N	---	186,816.03	2.55	2.73	A1	A+	A+
46647PCB0	JPMorgan Chase & Co.	JPMORGAN CHASE & CO 1.578 04/22/2027	1.58	04/22/2027	Y	04/22/2026	374,493.16	1.74	2.81	A1	A-	AA-

GASB 40 CUSIP Details

NCCSIF Long Term Acct (331117)

Base Currency: USD As of 06/30/2024

Dated: 08/12/2024

CUSIP	Issuer Name	Issue	Coupon Rate	Maturity Date	Is Callable	Next Call Date	Total Market Value	Duration	Market Term	Moody's Rating	S&P Rating	Fitch Rating
665859AW4	Northern Trust Corporation	NORTHERN TRUST CORP 4.0 05/10/2027	4.00	05/10/2027	Y	04/10/2027	122,725.85	2.65	2.86	A2	A+	A+
91324PEG3	UnitedHealth Group Incorporated	UNITEDHEALTH GROUP INC 3.7 05/15/2027	3.70	05/15/2027	Y	04/15/2027	48,622.46	2.67	2.87	A2	A+	A
91324PEG3	UnitedHealth Group Incorporated	UNITEDHEALTH GROUP INC 3.7 05/15/2027	3.70	05/15/2027	Y	04/15/2027	29,173.48	2.67	2.87	A2	A+	A
91324PEG3	UnitedHealth Group Incorporated	UNITEDHEALTH GROUP INC 3.7 05/15/2027	3.70	05/15/2027	Y	04/15/2027	48,622.46	2.67	2.87	A2	A+	A
61747YEC5	Morgan Stanley	MORGAN STANLEY 1.512 07/20/2027	1.51	07/20/2027	Y	07/20/2026	232,816.48	1.96	3.05	A1	A-	A+
14913R3A3	Caterpillar Inc.	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	3.60	08/12/2027	N	---	341,721.98	2.86	3.12	A2	A	A+
3137FBBX3	FHLMC	FHMS K-068 A2 3.244 08/25/2027	3.24	08/25/2027	Y	---	257,945.67	2.86	3.15	Aaa	AA+	AA+
91282CAH4	United States	UNITED STATES TREASURY 0.5 08/31/2027	0.50	08/31/2027	N	---	132,690.13	3.07	3.17	Aaa	AA+	AA+
3130ACKB9	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	2.63	09/10/2027	N	---	95,173.79	2.99	3.20	Aaa	AA+	AA+
3130ACKB9	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	2.63	09/10/2027	N	---	475,868.93	2.99	3.20	Aaa	AA+	AA+
91282CAL5	United States	UNITED STATES TREASURY 0.375 09/30/2027	0.38	09/30/2027	N	---	263,298.41	3.16	3.25	Aaa	AA+	AA+
3135G05Y5	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	0.75	10/08/2027	N	---	292,630.88	3.16	3.27	Aaa	AA+	AA+
3135G05Y5	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	0.75	10/08/2027	N	---	239,425.27	3.16	3.27	Aaa	AA+	AA+
9128283F5	United States	UNITED STATES TREASURY 2.25 11/15/2027	2.25	11/15/2027	N	---	279,932.41	3.18	3.38	Aaa	AA+	AA+
91282CBB6	United States	UNITED STATES TREASURY 0.625 12/31/2027	0.63	12/31/2027	N	---	547,715.69	3.39	3.50	Aaa	AA+	AA+
756109AU8	Realty Income Corporation	REALTY INCOME CORP 3.65 01/15/2028	3.65	01/15/2028	Y	10/15/2027	242,159.22	3.21	3.54	A3	A-	WR
756109AU8	Realty Income Corporation	REALTY INCOME CORP 3.65 01/15/2028	3.65	01/15/2028	Y	10/15/2027	140,452.35	3.21	3.54	A3	A-	WR
06051GGF0	Bank of America Corporation	BANK OF AMERICA CORP 3.824 01/20/2028	3.82	01/20/2028	Y	01/20/2027	147,140.62	2.35	3.56	A1	A-	AA-
91282CBJ9	United States	UNITED STATES TREASURY 0.75 01/31/2028	0.75	01/31/2028	N	---	484,648.31	3.45	3.59	Aaa	AA+	AA+
341081GN1	NextEra Energy, Inc.	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	4.40	05/15/2028	Y	03/15/2028	177,801.96	3.50	3.88	Aa2	A+	AA-
3130AEB25	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	3.25	06/09/2028	N	---	478,621.83	3.64	3.94	Aaa	AA+	AA+
74340XCG4	Prologis, Inc.	PROLOGIS LP 4.875 06/15/2028	4.88	06/15/2028	Y	05/15/2028	89,754.60	3.55	3.96	A3	A	NA
74340XCG4	Prologis, Inc.	PROLOGIS LP 4.875 06/15/2028	4.88	06/15/2028	Y	05/15/2028	64,822.77	3.55	3.96	A3	A	NA
74340XCG4	Prologis, Inc.	PROLOGIS LP 4.875 06/15/2028	4.88	06/15/2028	Y	05/15/2028	64,822.77	3.55	3.96	A3	A	NA
3137H1Z33	FHLMC	FHMS K-744 A2 1.712 07/25/2028	1.71	07/25/2028	N	---	199,546.29	3.61	4.07	Aaa	AA+	AAA
91282CCV1	United States	UNITED STATES TREASURY 1.125 08/31/2028	1.13	08/31/2028	N	---	263,967.90	3.97	4.17	Aaa	AA+	AA+
9128285M8	United States	UNITED STATES TREASURY 3.125 11/15/2028	3.13	11/15/2028	N	---	143,034.22	4.01	4.38	Aaa	AA+	AA+

GASB 40 CUSIP Details

NCCSIF Long Term Acct (331117)

Base Currency: USD As of 06/30/2024

Dated: 08/12/2024

CUSIP	Issuer Name	Issue	Coupon Rate	Maturity Date	Is Callable	Next Call Date	Total Market Value	Duration	Market Term	Moody's Rating	S&P Rating	Fitch Rating
3137H5DX2	FHLMC	FHMS K-747 A2 2.05 11/25/2028	2.05	11/25/2028	Y	---	312,540.56	4.02	4.41	Aaa	AA+	AAA
91324PEU2	UnitedHealth Group Incorporated	UNITEDHEALTH GROUP INC 4.25 01/15/2029	4.25	01/15/2029	Y	12/15/2028	297,994.88	3.99	4.54	A2	A+	A
24422EXH7	Deere & Company	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	4.50	01/16/2029	N	---	301,392.63	3.97	4.55	A1	A	A+
3137FKZZ2	FHLMC	FHMS K-088 A2 3.69 01/25/2029	3.69	01/25/2029	Y	---	263,503.10	4.03	4.57	Aaa	AA+	AA+
69371RS80	PACCAR Inc	PACCAR FINANCIAL CORP 4.6 01/31/2029	4.60	01/31/2029	N	---	368,040.65	4.01	4.59	A1	A+	NA
78016HZV5	Royal Bank of Canada	ROYAL BANK OF CANADA 4.95 02/01/2029	4.95	02/01/2029	N	---	254,391.55	3.97	4.59	A1	A	AA-
3130AG3X1	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	2.88	03/09/2029	N	---	235,466.99	4.27	4.69	Aaa	AA+	AA+
3130AG3X1	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	2.88	03/09/2029	N	---	122,442.84	4.27	4.69	Aaa	AA+	AA+
05522RDJ4	Bank of America Credit Card Trust	BACCT 2024-1 A 4.93 03/15/2029	4.93	03/15/2029	Y	---	145,414.93	2.61	4.71	Aaa	AAA	NA
3137FLN91	FHLMC	FHMS K-091 A2 3.505 03/25/2029	3.50	03/25/2029	Y	---	142,475.80	4.16	4.73	Aaa	AAA	AA+
02582JKH2	American Express Credit Master Trust	AMXCA 2024-1 A 5.23 04/16/2029	5.23	04/16/2029	Y	---	232,687.51	2.53	4.79	NA	AAA	AAA
74460DAD1	Public Storage	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	3.38	05/01/2029	Y	02/01/2029	281,805.16	4.35	4.84	A2	A	NA
74456QBY1	Public Service Enterprise Group Inco	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	3.20	05/15/2029	Y	02/15/2029	371,839.57	4.41	4.87	A1	A	NA
3130AGDY8	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	2.75	06/08/2029	N	---	348,401.69	4.53	4.94	Aaa	AA+	AA+
3130AGDY8	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	2.75	06/08/2029	N	---	125,424.61	4.53	4.94	Aaa	AA+	AA+
341081GT8	NextEra Energy, Inc.	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	5.15	06/15/2029	Y	04/15/2029	151,857.23	4.19	4.96	Aa2	A+	AA-
437076DC3	The Home Depot, Inc.	HOME DEPOT INC 4.75 06/25/2029	4.75	06/25/2029	Y	05/25/2029	298,490.55	4.39	4.99	A2	A	A
3137FNB82	FHLMC	FHMS K-096 A2 2.519 07/25/2029	2.52	07/25/2029	N	---	85,822.12	4.55	5.07	Aaa	AA+	AAA
912828YB0	United States	UNITED STATES TREASURY 1.625 08/15/2029	1.63	08/15/2029	N	---	308,841.80	4.79	5.13	Aaa	AA+	AA+
91282CFJ5	United States	UNITED STATES TREASURY 3.125 08/31/2029	3.13	08/31/2029	N	---	114,428.40	4.65	5.17	Aaa	AA+	AA+
3130AGUW3	Federal Home Loan Banks	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	2.13	09/14/2029	N	---	62,887.03	4.80	5.21	Aaa	AA+	AA+
3137H9D71	FHLMC	FHMS K-750 A2 3.0 09/25/2029	3.00	09/25/2029	N	---	369,816.08	4.38	5.24	Aaa	AA+	AAA
3137FQ3Z4	FHLMC	FHMS K-101 A2 2.524 10/25/2029	2.52	10/25/2029	N	---	269,825.05	4.78	5.32	Aaa	AA+	AA+
91282CFT3	United States	UNITED STATES TREASURY 4.0 10/31/2029	4.00	10/31/2029	N	---	138,575.51	4.72	5.34	Aaa	AA+	AA+
91282CGZ8	United States	UNITED STATES TREASURY 3.5 04/30/2030	3.50	04/30/2030	N	---	269,357.34	5.17	5.83	Aaa	AA+	AA+
912828ZQ6	United States	UNITED STATES TREASURY 0.625 05/15/2030	0.63	05/15/2030	N	---	60,683.89	5.64	5.87	Aaa	AA+	AA+
912828ZQ6	United States	UNITED STATES TREASURY 0.625 05/15/2030	0.63	05/15/2030	N	---	436,924.01	5.64	5.87	Aaa	AA+	AA+
3137HAGZ3	FHLMC	FHMS K-752 A2 4.284 07/25/2030	4.28	07/25/2030	N	---	390,627.64	5.06	6.07	Aaa	AA+	AAA

GASB 40 CUSIP Details

NCCSIF Long Term Acct (331117)

Base Currency: USD As of 06/30/2024

Dated: 08/12/2024

CUSIP	Issuer Name	Issue	Coupon Rate	Maturity Date	Is Callable	Next Call Date	Total Market Value	Duration	Market Term	Moody's Rating	S&P Rating	Fitch Rating
3135G05Q2	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	0.88	08/05/2030	N	---	435,322.11	5.78	6.10	Aaa	AA+	AA+
3135G05Q2	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	0.88	08/05/2030	N	---	61,026.46	5.78	6.10	Aaa	AA+	AA+
91282CAV3	United States	UNITED STATES TREASURY 0.875 11/15/2030	0.88	11/15/2030	N	---	80,998.47	6.05	6.38	Aaa	AA+	AA+
91282CAV3	United States	UNITED STATES TREASURY 0.875 11/15/2030	0.88	11/15/2030	N	---	425,241.98	6.05	6.38	Aaa	AA+	AA+
91282CJQ5	United States	UNITED STATES TREASURY 3.75 12/31/2030	3.75	12/31/2030	N	---	772,894.02	5.69	6.50	Aaa	AA+	AA+
91282CJX0	United States	UNITED STATES TREASURY 4.0 01/31/2031	4.00	01/31/2031	N	---	597,951.66	5.63	6.59	Aaa	AA+	AA+
91282CKC4	United States	UNITED STATES TREASURY 4.25 02/28/2031	4.25	02/28/2031	N	---	504,153.36	5.67	6.67	Aaa	AA+	AA+
91282CKF7	United States	UNITED STATES TREASURY 4.125 03/31/2031	4.13	03/31/2031	N	---	498,602.40	5.77	6.75	Aaa	AA+	AA+
91282CKN0	United States	UNITED STATES TREASURY 4.625 04/30/2031	4.63	04/30/2031	N	---	127,985.73	5.78	6.83	Aaa	AA+	AA+
91282CKN0	United States	UNITED STATES TREASURY 4.625 04/30/2031	4.63	04/30/2031	N	---	127,985.73	5.78	6.83	Aaa	AA+	AA+
3137H6LN3	FHLMC	FHMS K-139 A2 2.59 01/25/2032	2.59	01/25/2032	N	---	233,524.39	6.59	7.57	Aaa	AA+	AA+
3137H8U90	FHLMC	FHMS K-148 A2 3.5 07/25/2032	3.50	07/25/2032	N	---	183,164.23	6.77	8.07	Aaa	AA+	AA+
91282CFF3	United States	UNITED STATES TREASURY 2.75 08/15/2032	2.75	08/15/2032	N	---	108,027.97	7.04	8.13	Aaa	AA+	AA+
3137H9M89	FHLMC	FHMS K-152 A2 3.78 11/25/2032	3.78	11/25/2032	Y	---	167,921.78	6.92	8.41	Aaa	AA+	AAA
3137H9UD9	FHLMC	FHMS K-154 A2 4.35 01/25/2033	4.35	01/25/2033	Y	---	485,704.90	6.93	8.57	Aaa	AA+	AAA
91282CGM7	United States	UNITED STATES TREASURY 3.5 02/15/2033	3.50	02/15/2033	N	---	380,175.48	7.22	8.63	Aaa	AA+	AA+
91282CGM7	United States	UNITED STATES TREASURY 3.5 02/15/2033	3.50	02/15/2033	N	---	266,122.84	7.22	8.63	Aaa	AA+	AA+
91282CGM7	United States	UNITED STATES TREASURY 3.5 02/15/2033	3.50	02/15/2033	N	---	85,539.48	7.22	8.63	Aaa	AA+	AA+
91282CHC8	United States	UNITED STATES TREASURY 3.375 05/15/2033	3.38	05/15/2033	N	---	279,320.48	7.49	8.87	Aaa	AA+	AA+
91282CHT1	United States	UNITED STATES TREASURY 3.875 08/15/2033	3.88	08/15/2033	N	---	126,960.04	7.46	9.13	Aaa	AA+	AA+
---	---	---	2.52	07/23/2028	---	---	29,012,069.20	3.59	4.06	Aa2	AA-	AA

* Weighted by: Total Market Value.

GASB 72 Fair Value Measurements

Nor Cal Cons Agg (362351)

As of 06/30/2024

Dated: 08/12/2024

Security Type Category	Level 1	Level 2	Level 3	Other	Total
Agency	0.00	12,993,700.40	0.00	0.00	12,993,700.40
Agency CMO	0.00	1,066,509.41	0.00	0.00	1,066,509.41
Agency MBS	0.00	8,445,017.37	0.00	0.00	8,445,017.37
Asset Backed	0.00	4,762,282.29	0.00	0.00	4,762,282.29
Corporate	0.00	21,363,809.14	0.00	0.00	21,363,809.14
Currency	52,345.76	0.00	0.00	0.00	52,345.76
MM Fund	168,389.48	0.00	0.00	0.00	168,389.48
Muni	0.00	478,296.00	0.00	0.00	478,296.00
Non-US Gov	0.00	1,677,454.13	0.00	0.00	1,677,454.13
US Gov	0.00	27,815,545.17	0.00	0.00	27,815,545.17
---	220,735.24	78,602,613.90	0.00	0.00	78,823,349.14

Level 1

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Long Term Acct	CCYUSD	Cash	0.00	Level 1	Cash	AAA	06/30/2024	0.00	1.0000	0.00	0.00
NCCSIF Long Term Acct	CCYUSD	Receivable	17,406.75	Level 1	RCV	AAA	06/30/2024	0.00	1.0000	17,406.75	17,406.75
NCCSIF Long Term Acct	31846V203	FIRST AMER:GVT OBLG Y	30,292.84	Level 1	CE	AAA	06/30/2024	0.00	1.0000	30,292.84	30,292.84
NCCSIF Short Term Acct	CCYUSD	Receivable	34,939.01	Level 1	RCV	AAA	06/30/2024	0.00	1.0000	34,939.01	34,939.01
NCCSIF Short Term Acct	31846V203	FIRST AMER:GVT OBLG Y	138,096.64	Level 1	CE	AAA	06/30/2024	0.00	1.0000	138,096.64	138,096.64
---	---	---	220,735.24	Level 1	---	AAA	06/30/2024	0.00	1.0000	220,735.24	220,735.24

Level 2

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	44933LAC7	HART 2021-A A3	3,860.61	Level 2	LT	AAA	09/15/2025	-9.21	99.7608	3,851.38	3,852.03
NCCSIF Long Term Acct	44933LAC7	HART 2021-A A3	4,021.47	Level 2	LT	AAA	09/15/2025	-9.60	99.7608	4,011.85	4,012.53
NCCSIF Long Term Acct	47788UAC6	JDOT 2021 A3	7,171.95	Level 2	LT	AAA	09/15/2025	-44.96	99.3709	7,126.84	7,127.98
NCCSIF Short Term Acct	44935FAD6	HART 2021-C A3	24,570.67	Level 2	LT	AAA	05/15/2026	-401.80	98.3601	24,167.74	24,175.82
NCCSIF Long Term Acct	44935FAD6	HART 2021-C A3	26,460.72	Level 2	LT	AAA	05/15/2026	-432.70	98.3601	26,026.80	26,035.50
NCCSIF Short Term Acct	362554AC1	GMCAR 2021-4 A3	31,308.69	Level 2	LT	AAA	09/16/2026	-728.52	97.6725	30,579.97	30,588.84
NCCSIF Long Term Acct	362554AC1	GMCAR 2021-4 A3	33,545.03	Level 2	LT	AAA	09/16/2026	-780.55	97.6725	32,764.25	32,773.76
NCCSIF Short Term Acct	47789QAC4	JDOT 2021-B A3	33,816.30	Level 2	LT	AAA	03/16/2026	-650.44	98.0743	33,165.09	33,172.91
NCCSIF Long Term Acct	380146AC4	GMCAR 2022-1 A3	34,827.98	Level 2	LT	AAA	11/16/2026	-770.74	97.7847	34,056.43	34,074.71
NCCSIF Short Term Acct	89238JAC9	TAOT 2021-D A3	35,386.16	Level 2	LT	AAA	04/15/2026	-707.92	97.9989	34,678.07	34,689.23
NCCSIF Long Term Acct	47789QAC4	JDOT 2021-B A3	36,756.85	Level 2	LT	AAA	03/16/2026	-707.00	98.0743	36,049.01	36,057.51
NCCSIF Long Term Acct	89238JAC9	TAOT 2021-D A3	37,467.70	Level 2	LT	AAA	04/15/2026	-749.56	97.9989	36,717.95	36,729.78
NCCSIF Long Term Acct	43815GAC3	HAROT 2021-4 A3	39,957.54	Level 2	LT	AAA	01/21/2026	-811.00	97.9653	39,144.53	39,154.29
NCCSIF Short Term Acct	380146AC4	GMCAR 2022-1 A3	40,186.13	Level 2	LT	AAA	11/16/2026	-889.32	97.7847	39,295.88	39,316.98
NCCSIF Long Term Acct	47787JAC2	JDOT 2021 A3	52,750.71	Level 2	LT	AAA	09/15/2026	-1,034.11	98.0329	51,713.04	51,767.43
NCCSIF Short Term Acct	43815GAC3	HAROT 2021-4 A3	57,938.43	Level 2	LT	AAA	01/21/2026	-962.89	97.9653	56,975.56	56,773.73
NCCSIF Long Term Acct	05602RAD3	BMWOT 2022-A A3	62,221.74	Level 2	LT	AAA	08/25/2026	-831.01	98.6629	61,389.78	61,423.06
NCCSIF Long Term Acct	3130AGUW3	FEDERAL HOME LOAN BANKS	70,000.00	Level 2	LT	AAA	09/14/2029	-10,717.76	89.2070	62,444.91	62,887.03
NCCSIF Short Term Acct	931142ER0	WALMART INC	70,000.00	Level 2	LT	AA	09/17/2026	-5,412.49	92.1837	64,528.60	64,740.93
NCCSIF Long Term Acct	362585AC5	GMCAR 2022-2 A3	67,488.38	Level 2	LT	AAA	02/16/2027	-1,061.87	98.4201	66,422.13	66,509.30
NCCSIF Long Term Acct	931142ER0	WALMART INC	75,000.00	Level 2	LT	AA	09/17/2026	-5,799.09	92.1837	69,137.78	69,365.28
NCCSIF Long Term Acct	91324PEC2	UNITEDHEALTH GROUP INC	75,000.00	Level 2	LT	A+	05/15/2026	-5,394.17	92.9570	69,717.72	69,827.93
NCCSIF Short Term Acct	05602RAD3	BMWOT 2022-A A3	74,666.09	Level 2	LT	AAA	08/25/2026	-997.22	98.6629	73,667.73	73,707.68

GASB 72 Fair Value Measurements

As of 06/30/2024

Nor Cal Cons Agg (362351)

Dated: 08/12/2024

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	47787JAC2	JDOT 2022 A3	80,514.25	Level 2	LT	AAA	09/15/2026	-1,578.37	98.0329	78,930.43	79,013.45
NCCSIF Long Term Acct	448977AD0	HART 2022-A A3	81,710.60	Level 2	LT	AAA	10/15/2026	-1,480.20	98.1875	80,229.57	80,310.19
NCCSIF Long Term Acct	3137FNB82	FHMS K-096 A2	95,000.00	Level 2	LT	AAA	07/25/2029	-2,251.23	90.1292	85,622.70	85,822.12
NCCSIF Long Term Acct	912828YG9	UNITED STATES TREASURY	100,000.00	Level 2	LT	AAA	09/30/2026	-5,909.60	93.5898	93,589.84	93,998.31
NCCSIF Short Term Acct	448977AD0	HART 2022-A A3	97,424.18	Level 2	LT	AAA	10/15/2026	-1,764.85	98.1875	95,658.34	95,754.46
NCCSIF Long Term Acct	037833DT4	APPLE INC	100,000.00	Level 2	ST	AAA	05/11/2025	-3,464.70	96.5044	96,504.36	96,660.61
NCCSIF Short Term Acct	91282CDN8	UNITED STATES TREASURY	100,000.00	Level 2	ST	AAA	12/15/2024	-1,929.68	98.0752	98,075.20	98,118.91
NCCSIF Short Term Acct	89239BAC5	TAOT 2021-C A3	104,875.62	Level 2	LT	AAA	01/15/2026	-1,426.71	98.4348	103,234.09	103,254.13
NCCSIF Long Term Acct	91282CF3	UNITED STATES TREASURY	120,000.00	Level 2	LT	AAA	08/15/2032	-10,296.35	88.9883	106,785.94	108,027.97
NCCSIF Long Term Acct	91282CFJ5	UNITED STATES TREASURY	120,000.00	Level 2	LT	AAA	08/31/2029	-4,078.12	94.3125	113,175.00	114,428.40
NCCSIF Short Term Acct	43815BAC4	HAROT 2022-1 A3	117,646.66	Level 2	LT	AAA	05/15/2026	-2,222.40	98.1071	115,419.77	115,518.07
NCCSIF Long Term Acct	665859AW4	NORTHERN TRUST CORP	125,000.00	Level 2	LT	A+	05/10/2027	-2,866.94	97.6140	122,017.52	122,725.85
NCCSIF Long Term Acct	91324PEG3	UNITEDHEALTH GROUP INC	130,000.00	Level 2	LT	A+	05/15/2027	-4,235.17	96.7721	125,803.78	126,418.39
NCCSIF Long Term Acct	91282CHT1	UNITED STATES TREASURY	130,000.00	Level 2	LT	AAA	08/15/2033	1,110.25	96.2031	125,064.06	126,960.04
NCCSIF Short Term Acct	91282CCP4	UNITED STATES TREASURY	140,000.00	Level 2	LT	AAA	07/31/2026	-11,052.88	91.9922	128,789.06	129,514.45
NCCSIF Short Term Acct	47800AAC4	JDOT 2022-B A3	132,023.48	Level 2	LT	AAA	02/16/2027	-1,857.20	98.5900	130,161.95	130,381.40
NCCSIF Short Term Acct	58770JAD6	MBALT 2024-A A3	130,000.00	Level 2	LT	AAA	01/18/2028	387.01	100.2863	130,372.24	130,679.62
NCCSIF Short Term Acct	808513BY0	CHARLES SCHWAB CORP	140,000.00	Level 2	LT	A	03/03/2027	-9,346.50	93.2660	130,572.41	131,696.69
NCCSIF Long Term Acct	91282CAH4	UNITED STATES TREASURY	150,000.00	Level 2	LT	AAA	08/31/2027	-15,520.85	88.2930	132,439.45	132,690.13
NCCSIF Short Term Acct	91282CCW9	UNITED STATES TREASURY	150,000.00	Level 2	LT	AAA	08/31/2026	-11,687.98	91.9688	137,953.13	138,329.14
NCCSIF Long Term Acct	91282CCP4	UNITED STATES TREASURY	150,000.00	Level 2	LT	AAA	07/31/2026	-11,712.63	91.9922	137,988.28	138,379.77
NCCSIF Long Term Acct	91282CFT3	UNITED STATES TREASURY	140,000.00	Level 2	LT	AAA	10/31/2029	-2,266.03	98.3086	137,632.03	138,575.51
NCCSIF Long Term Acct	78016EZQ3	ROYAL BANK OF CANADA	150,000.00	Level 2	LT	AA-	04/27/2026	-10,858.12	92.8912	139,336.78	139,656.78
NCCSIF Long Term Acct	89114QCP1	TORONTO-DOMINION BANK	150,000.00	Level 2	LT	AA-	01/06/2026	-6,780.64	93.4198	140,129.71	140,676.59
NCCSIF Long Term Acct	3137FLN91	FHMS K-091 A2	150,000.00	Level 2	LT	AAA	03/25/2029	-2,562.21	94.6918	142,037.67	142,475.80
NCCSIF Long Term Acct	9128285M8	UNITED STATES TREASURY	150,000.00	Level 2	LT	AAA	11/15/2028	-433.66	94.9570	142,435.55	143,034.22
NCCSIF Long Term Acct	05522RDJ4	BACCT 2024-1 A	145,000.00	Level 2	LT	AAA	03/15/2029	65.51	100.0397	145,051.51	145,414.93
NCCSIF Long Term Acct	06051GGF0	BANK OF AMERICA CORP	150,000.00	Level 2	LT	AA-	01/20/2028	-1,352.28	96.3836	144,575.36	147,140.62
NCCSIF Short Term Acct	91324PEG3	UNITEDHEALTH GROUP INC	155,000.00	Level 2	LT	A+	05/15/2027	-5,050.22	96.7721	149,996.82	150,729.62
NCCSIF Long Term Acct	341081GT8	FLORIDA POWER & LIGHT CO	150,000.00	Level 2	LT	AA	06/15/2029	-360.26	100.8376	151,256.40	151,857.23
NCCSIF Long Term Acct	87612EBM7	TARGET CORP	170,000.00	Level 2	LT	A	01/15/2027	-11,649.59	93.0602	158,202.37	159,730.96
NCCSIF Short Term Acct	3137BPW21	FHMS K-055 A2	170,000.00	Level 2	LT	AAA	03/25/2026	-10,016.55	96.0635	163,308.00	163,686.68
NCCSIF Long Term Acct	3137H9M89	FHMS K-152 A2	180,000.00	Level 2	LT	AAA	11/25/2032	-2,228.15	92.9749	167,354.78	167,921.78
NCCSIF Short Term Acct	437930AC4	HONDO-242-A3	170,000.00	Level 2	LT	AAA	11/20/2028	479.19	100.2699	170,458.85	170,782.37
NCCSIF Long Term Acct	341081GN1	FLORIDA POWER & LIGHT CO	180,000.00	Level 2	LT	AA	05/15/2028	-1,757.60	98.2166	176,789.96	177,801.96
NCCSIF Short Term Acct	3137H5YC5	FHMS K-748 A2	200,000.00	Level 2	LT	AAA	01/25/2029	-1,761.44	89.6564	179,312.84	179,689.51
NCCSIF Short Term Acct	36269WAD1	GMALT 2024-2 A3	180,000.00	Level 2	LT	AAA	07/20/2027	530.97	100.2897	180,521.48	180,817.93
NCCSIF Long Term Acct	649791RC6	NEW YORK ST	200,000.00	Level 2	LT	AA+	03/15/2027	-6,093.27	91.1040	182,208.00	182,944.11
NCCSIF Long Term Acct	3137H8U90	FHMS K-148 A2	200,000.00	Level 2	LT	AAA	07/25/2032	-9,166.61	91.2905	182,580.90	183,164.23
NCCSIF Short Term Acct	78016EZZ3	ROYAL BANK OF CANADA	200,000.00	Level 2	LT	AA-	11/02/2026	-15,257.63	91.6080	183,215.95	183,674.84
NCCSIF Short Term Acct	89114TZG0	TORONTO-DOMINION BANK	200,000.00	Level 2	LT	AA-	09/10/2026	-14,817.17	91.7018	183,403.61	184,174.44
NCCSIF Short Term Acct	808513BR5	CHARLES SCHWAB CORP	200,000.00	Level 2	LT	A	05/13/2026	-13,829.30	92.4765	184,952.97	185,259.64
NCCSIF Long Term Acct	89236TJZ9	TOYOTA MOTOR CREDIT CORP	195,000.00	Level 2	LT	A+	03/22/2027	-9,810.53	94.9643	185,180.47	186,816.03
NCCSIF Short Term Acct	87612EBM7	TARGET CORP	205,000.00	Level 2	LT	A	01/15/2027	-14,048.03	93.0602	190,773.45	192,616.74
NCCSIF Long Term Acct	808513BY0	CHARLES SCHWAB CORP	205,000.00	Level 2	LT	A	03/03/2027	-13,776.99	93.2660	191,195.31	192,841.58
NCCSIF Long Term Acct	3137H1Z33	FHMS K-744 A2	223,793.29	Level 2	LT	AAA	07/25/2028	-21,408.81	89.0228	199,227.01	199,546.29
NCCSIF Long Term Acct	3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION	230,000.00	Level 2	LT	AAA	09/24/2026	-9,600.11	94.0433	216,299.67	217,461.65
NCCSIF Long Term Acct	74340XCG4	PROLOGIS LP	220,000.00	Level 2	LT	A	06/15/2028	-123.23	99.5107	218,923.47	219,400.13

GASB 72 Fair Value Measurements

As of 06/30/2024

Nor Cal Cons Agg (362351)

Dated: 08/12/2024

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP	225,000.00	Level 2	LT	A+	08/12/2027	-1,079.55	96.2449	216,550.92	219,678.42
NCCSIF Short Term Acct	78016FZS6	ROYAL BANK OF CANADA	225,000.00	Level 2	LT	AA-	08/03/2027	-611.49	97.3002	218,925.39	222,847.39
NCCSIF Short Term Acct	096919AD7	BMWOT 2024-A A3	225,000.00	Level 2	LT	AAA	02/26/2029	255.47	100.0988	225,222.28	225,869.78
NCCSIF Short Term Acct	91282CED9	UNITED STATES TREASURY	235,000.00	Level 2	ST	AAA	03/15/2025	-4,133.47	97.5833	229,320.83	230,527.76
NCCSIF Long Term Acct	02582JKH2	AMXCA 2024-1 A	230,000.00	Level 2	LT	AAA	04/16/2029	2,197.55	100.9360	232,152.89	232,687.51
NCCSIF Long Term Acct	61747YEC5	MORGAN STANLEY	250,000.00	Level 2	LT	A+	07/20/2027	-5,416.84	92.4504	231,125.98	232,816.48
NCCSIF Long Term Acct	3137H6LN3	FHMS K-139 A2	270,000.00	Level 2	LT	AAA	01/25/2032	-41,372.91	86.2747	232,941.64	233,524.39
NCCSIF Short Term Acct	74340XCG4	PROLOGIS LP	240,000.00	Level 2	LT	A	06/15/2028	407.89	99.5107	238,825.60	239,345.60
NCCSIF Short Term Acct	3130AQF40	FEDERAL HOME LOAN BANKS	250,000.00	Level 2	ST	AAA	12/20/2024	-5,045.42	97.9716	244,929.10	245,005.49
NCCSIF Short Term Acct	24422EXT1	JOHN DEERE CAPITAL CORP	250,000.00	Level 2	LT	A+	06/11/2029	1,226.13	99.6765	249,191.16	249,864.77
NCCSIF Long Term Acct	78016HZV5	ROYAL BANK OF CANADA	250,000.00	Level 2	LT	AA-	02/01/2029	901.19	99.5291	248,822.80	254,391.55
NCCSIF Short Term Acct	037833DN7	APPLE INC	270,000.00	Level 2	LT	AAA	09/11/2026	-19,109.19	94.0092	253,824.92	255,516.17
NCCSIF Short Term Acct	05522RDJ4	BACCT 2024-1 A	255,000.00	Level 2	LT	AAA	03/15/2029	115.22	100.0397	255,101.13	255,729.71
NCCSIF Long Term Acct	02582JIT8	AMXCA 2022-2 A	260,000.00	Level 2	ST	AAA	05/15/2025	-4,636.84	98.2100	255,346.00	255,737.73
NCCSIF Long Term Acct	91282CKN0	UNITED STATES TREASURY	250,000.00	Level 2	LT	AAA	04/30/2031	2,096.83	101.6094	254,323.44	255,971.47
NCCSIF Long Term Acct	06367WB85	BANK OF MONTREAL	264,000.00	Level 2	ST	AA-	05/01/2025	-10,086.25	97.0003	256,080.83	256,894.83
NCCSIF Short Term Acct	06368FAC3	BANK OF MONTREAL	280,000.00	Level 2	LT	AA-	09/15/2026	-23,376.14	91.5976	256,473.36	257,503.91
NCCSIF Long Term Acct	3137FBBX3	FHMS K-068 A2	270,000.00	Level 2	LT	AAA	08/25/2027	-23,531.01	95.2651	257,215.77	257,945.67
NCCSIF Short Term Acct	91324PEP3	UNITEDHEALTH GROUP INC	250,000.00	Level 2	LT	A+	02/15/2028	352.00	101.3016	253,253.98	258,212.32
NCCSIF Long Term Acct	91282CAL5	UNITED STATES TREASURY	300,000.00	Level 2	LT	AAA	09/30/2027	-28,028.46	87.6719	263,015.63	263,298.41
NCCSIF Long Term Acct	3137FKZZ2	FHMS K-088 A2	275,000.00	Level 2	LT	AAA	01/25/2029	-13,326.48	95.5118	262,657.48	263,503.10
NCCSIF Long Term Acct	91282CCV1	UNITED STATES TREASURY	300,000.00	Level 2	LT	AAA	08/31/2028	-37,435.48	87.6133	262,839.84	263,967.90
NCCSIF Long Term Acct	91282CGZ8	UNITED STATES TREASURY	280,000.00	Level 2	LT	AAA	04/30/2030	-14,272.12	95.6094	267,706.25	269,357.34
NCCSIF Long Term Acct	3137FQ3Z4	FHMS K-101 A2	300,000.00	Level 2	LT	AAA	10/25/2029	-19,129.96	89.7314	269,194.05	269,825.05
NCCSIF Short Term Acct	17275RBR2	CISCO SYSTEMS INC	270,000.00	Level 2	LT	AA-	02/26/2029	41.01	99.9824	269,952.37	274,499.24
NCCSIF Short Term Acct	89236TJK2	TOYOTA MOTOR CREDIT CORP	300,000.00	Level 2	LT	A+	06/18/2026	-22,125.81	92.6076	277,822.66	277,944.54
NCCSIF Long Term Acct	91282CHC8	UNITED STATES TREASURY	300,000.00	Level 2	LT	AAA	05/15/2033	-12,902.48	92.6758	278,027.34	279,320.48
NCCSIF Long Term Acct	9128283F5	UNITED STATES TREASURY	300,000.00	Level 2	LT	AAA	11/15/2027	-24,318.84	93.0234	279,070.31	279,932.41
NCCSIF Short Term Acct	46647PCB0	JPMORGAN CHASE & CO	300,000.00	Level 2	LT	AA-	04/22/2027	899.09	93.3208	279,962.52	280,869.87
NCCSIF Long Term Acct	74460DAD1	PUBLIC STORAGE OPERATING CO	300,000.00	Level 2	LT	A	05/01/2029	1,240.53	93.3709	280,112.66	281,805.16
NCCSIF Long Term Acct	4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK	305,000.00	Level 2	LT	AAA	04/20/2026	-20,388.49	93.1491	284,104.88	284,631.22
NCCSIF Long Term Acct	26442CAS3	DUKE ENERGY CAROLINAS LLC	300,000.00	Level 2	LT	AA-	12/01/2026	-21,333.60	95.2736	285,820.89	286,558.39
NCCSIF Long Term Acct	89236TJK2	TOYOTA MOTOR CREDIT CORP	315,000.00	Level 2	LT	A+	06/18/2026	-23,232.11	92.6076	291,713.80	291,841.77
NCCSIF Long Term Acct	92826CAD4	VISA INC	300,000.00	Level 2	LT	AA-	12/14/2025	-13,190.25	97.2529	291,758.57	292,204.82
NCCSIF Short Term Acct	649791RC6	NEW YORK ST	325,000.00	Level 2	LT	AA+	03/15/2027	-7,421.63	91.1040	296,088.00	297,284.18
NCCSIF Long Term Acct	91324PEU2	UNITEDHEALTH GROUP INC	300,000.00	Level 2	LT	A+	01/15/2029	-3,652.68	97.3719	292,115.72	297,994.88
NCCSIF Long Term Acct	437076DC3	HOME DEPOT INC	300,000.00	Level 2	LT	A	06/25/2029	-538.50	99.4177	298,253.05	298,490.55
NCCSIF Long Term Acct	24422EXH7	JOHN DEERE CAPITAL CORP	300,000.00	Level 2	LT	A+	01/16/2029	-3,696.19	98.3017	294,905.13	301,392.63
NCCSIF Short Term Acct	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	320,000.00	Level 2	LT	AAA	07/21/2025	-14,783.53	95.2747	304,878.97	305,412.30
NCCSIF Long Term Acct	89114TZT2	TORONTO-DOMINION BANK	325,000.00	Level 2	LT	A+	03/10/2027	-18,452.31	93.8882	305,136.81	307,942.65
NCCSIF Long Term Acct	912828YB0	UNITED STATES TREASURY	350,000.00	Level 2	LT	AAA	08/15/2029	-60,053.32	87.6289	306,701.17	308,841.80
NCCSIF Short Term Acct	57636QAW4	MASTERCARD INC	305,000.00	Level 2	LT	AA-	03/09/2028	1,846.90	100.5343	306,629.65	311,255.48
NCCSIF Long Term Acct	3137H5DX2	FHMS K-747 A2	350,000.00	Level 2	LT	AAA	11/25/2028	-39,015.53	89.1265	311,942.65	312,540.56
NCCSIF Short Term Acct	665859AW4	NORTHERN TRUST CORP	330,000.00	Level 2	LT	A+	05/10/2027	-8,798.39	97.6140	322,126.26	323,996.26
NCCSIF Long Term Acct	3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP	340,000.00	Level 2	LT	AAA	07/21/2025	-15,707.50	95.2747	323,933.90	324,500.57
NCCSIF Short Term Acct	91282CCJ8	UNITED STATES TREASURY	350,000.00	Level 2	LT	AAA	06/30/2026	-22,965.12	92.7656	324,679.69	324,688.01
NCCSIF Long Term Acct	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	345,000.00	Level 2	LT	AA	03/15/2027	-21,571.65	93.7373	323,393.66	325,730.08
NCCSIF Short Term Acct	91324PEC2	UNITEDHEALTH GROUP INC	355,000.00	Level 2	LT	A+	05/15/2026	-25,358.61	92.9570	329,997.20	330,518.85
NCCSIF Short Term Acct	89788MAA0	TRUIST FINANCIAL CORP	350,000.00	Level 2	LT	A-	08/05/2025	-14,129.49	95.2655	333,429.08	335,132.42

GASB 72 Fair Value Measurements

As of 06/30/2024

Nor Cal Cons Agg (362351)

Dated: 08/12/2024

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	06051GJD2	BANK OF AMERICA CORP	350,000.00	Level 2	LT	AA-	06/19/2026	-14,275.72	95.8209	335,373.21	335,527.09
NCCSIF Short Term Acct	594918BR4	MICROSOFT CORP	350,000.00	Level 2	LT	AAA	08/08/2026	-23,601.49	95.1440	333,003.87	336,340.54
NCCSIF Long Term Acct	912828M56	UNITED STATES TREASURY	350,000.00	Level 2	LT	AAA	11/15/2025	-13,032.98	96.4258	337,490.23	338,496.01
NCCSIF Short Term Acct	47800BAC2	JDOT 2022-C A3	340,000.00	Level 2	LT	AAA	06/15/2027	-1,204.20	99.6429	338,785.89	339,555.05
NCCSIF Long Term Acct	14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP	350,000.00	Level 2	LT	A+	08/12/2027	-9,536.18	96.2449	336,856.98	341,721.98
NCCSIF Long Term Acct	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	370,000.00	Level 2	LT	AAA	09/23/2025	-20,031.04	94.5119	349,694.03	350,071.74
NCCSIF Long Term Acct	3130AG3X1	FEDERAL HOME LOAN BANKS	380,000.00	Level 2	LT	AAA	03/09/2029	-28,813.37	93.2924	354,510.94	357,909.83
NCCSIF Long Term Acct	69371RS80	PACCAR FINANCIAL CORP	365,000.00	Level 2	LT	A+	01/31/2029	-3,451.60	98.9036	360,998.17	368,040.65
NCCSIF Long Term Acct	3137H9D71	FHMS K-750 A2	400,000.00	Level 2	LT	AAA	09/25/2029	396.12	92.2040	368,816.08	369,816.08
NCCSIF Long Term Acct	74456QB1	PUBLIC SERVICE ELECTRIC AND GAS CO	400,000.00	Level 2	LT	A+	05/15/2029	-2,153.37	92.5510	370,204.02	371,839.57
NCCSIF Long Term Acct	46647PCB0	JPMORGAN CHASE & CO	400,000.00	Level 2	LT	AA-	04/22/2027	-7,591.68	93.3208	373,283.36	374,493.16
NCCSIF Short Term Acct	74340XBV2	PROLOGIS LP	400,000.00	Level 2	LT	A	12/15/2027	-5,880.50	94.8283	379,313.28	379,913.28
NCCSIF Long Term Acct	756109AU8	REALTY INCOME CORP	395,000.00	Level 2	LT	A-	01/15/2028	-4,804.90	95.1806	375,963.50	382,611.57
NCCSIF Short Term Acct	3137FKZZ2	FHMS K-088 A2	400,000.00	Level 2	LT	AAA	01/25/2029	556.63	95.5118	382,047.24	383,277.24
NCCSIF Short Term Acct	3137FGR31	FHMS K-078 A2	400,000.00	Level 2	LT	AAA	06/25/2028	1,142.54	96.4377	385,750.68	387,035.35
NCCSIF Short Term Acct	084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP	410,000.00	Level 2	LT	AA	03/15/2027	-25,635.88	93.7373	384,322.90	387,099.51
NCCSIF Long Term Acct	3137HAGZ3	FHMS K-752 A2	400,000.00	Level 2	LT	AAA	07/25/2030	3,445.67	97.2999	389,199.64	390,627.64
NCCSIF Short Term Acct	02582JKH2	AMXCA 2024-1 A	395,000.00	Level 2	LT	AAA	04/16/2029	3,774.05	100.9360	398,697.36	399,615.51
NCCSIF Short Term Acct	023135BX3	AMAZON.COM INC	440,000.00	Level 2	LT	AA	05/12/2026	-29,944.71	93.0324	409,342.67	409,941.56
NCCSIF Long Term Acct	023135BX3	AMAZON.COM INC	465,000.00	Level 2	LT	AA	05/12/2026	-31,646.12	93.0324	432,600.78	433,233.70
NCCSIF Short Term Acct	912828ZC7	UNITED STATES TREASURY	450,000.00	Level 2	ST	AAA	02/28/2025	-12,967.21	97.3271	437,972.17	439,664.25
NCCSIF Long Term Acct	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	475,000.00	Level 2	ST	AAA	06/17/2025	-20,406.09	95.6640	454,404.00	454,496.36
NCCSIF Short Term Acct	3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	475,000.00	Level 2	ST	AAA	04/22/2025	-16,818.32	96.4258	458,022.65	458,591.66
NCCSIF Short Term Acct	3137BFE98	FHMS K-041 A2	473,338.47	Level 2	ST	AAA	10/25/2024	-5,162.69	99.2027	469,564.64	470,815.43
NCCSIF Long Term Acct	912828R36	UNITED STATES TREASURY	500,000.00	Level 2	LT	AAA	05/15/2026	-22,715.64	94.4141	472,070.31	473,108.01
NCCSIF Long Term Acct	3130AGDY8	FEDERAL HOME LOAN BANKS	510,000.00	Level 2	LT	AAA	06/08/2029	-43,783.48	92.7314	472,930.26	473,826.30
NCCSIF Short Term Acct	3137FEBQ2	FHMS K-072 A2	500,000.00	Level 2	LT	AAA	12/25/2027	-8,980.43	95.4354	477,176.95	478,611.95
NCCSIF Long Term Acct	3130AEB25	FEDERAL HOME LOAN BANKS	500,000.00	Level 2	LT	AAA	06/09/2028	-24,436.54	95.5258	477,628.78	478,621.83
NCCSIF Long Term Acct	3130AGFP5	FEDERAL HOME LOAN BANKS	500,000.00	Level 2	LT	AAA	06/12/2026	-23,802.94	95.8107	479,053.53	479,713.26
NCCSIF Short Term Acct	74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO	500,000.00	Level 2	LT	A+	09/01/2028	-5,329.36	95.3502	476,750.86	482,834.19
NCCSIF Short Term Acct	26442CAX2	DUKE ENERGY CAROLINAS LLC	500,000.00	Level 2	LT	AA-	11/15/2028	-7,381.41	96.1540	480,769.91	483,293.53
NCCSIF Long Term Acct	91282CBJ9	UNITED STATES TREASURY	550,000.00	Level 2	LT	AAA	01/31/2028	-57,028.24	87.8047	482,925.78	484,648.31
NCCSIF Long Term Acct	3137H9UD9	FHMS K-154 A2	500,000.00	Level 2	LT	AAA	01/25/2033	4,781.97	96.7785	483,892.40	485,704.90
NCCSIF Short Term Acct	24422EWK1	JOHN DEERE CAPITAL CORP	500,000.00	Level 2	LT	A+	09/15/2027	-3,265.48	97.8086	489,043.24	495,152.97
NCCSIF Long Term Acct	3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	610,000.00	Level 2	LT	AAA	08/05/2030	-111,837.34	81.0138	494,183.92	496,348.58
NCCSIF Short Term Acct	3137FQXJ7	FHMS K-737 A2	523,000.00	Level 2	LT	AAA	10/25/2026	-38,553.34	94.8694	496,167.17	497,267.65
NCCSIF Long Term Acct	912828ZQ6	UNITED STATES TREASURY	615,000.00	Level 2	LT	AAA	05/15/2030	-108,197.71	80.8320	497,116.99	497,607.90
NCCSIF Long Term Acct	91282CKF7	UNITED STATES TREASURY	500,000.00	Level 2	LT	AAA	03/31/2031	4,965.38	98.6836	493,417.97	498,602.40
NCCSIF Short Term Acct	3135G0X24	FEDERAL NATIONAL MORTGAGE ASSOCIATION	505,000.00	Level 2	ST	AAA	01/07/2025	-10,483.32	98.1342	495,577.96	499,544.31
NCCSIF Long Term Acct	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	530,000.00	Level 2	LT	AAA	11/07/2025	-30,093.65	94.2245	499,390.01	499,787.51
NCCSIF Long Term Acct	912828ZB9	UNITED STATES TREASURY	545,000.00	Level 2	LT	AAA	02/28/2027	-52,037.80	91.4375	498,334.38	500,383.68
NCCSIF Long Term Acct	91282CKC4	UNITED STATES TREASURY	500,000.00	Level 2	LT	AAA	02/28/2031	-2,258.31	99.4102	497,050.78	504,153.36
NCCSIF Short Term Acct	89236TMF9	TOYOTA MOTOR CREDIT CORP	500,000.00	Level 2	LT	A+	05/16/2029	726.96	100.3497	501,748.40	504,904.65
NCCSIF Short Term Acct	341081GT8	FLORIDA POWER & LIGHT CO	500,000.00	Level 2	LT	AA	06/15/2029	-2,696.68	100.8376	504,187.99	506,190.77
NCCSIF Long Term Acct	91282CAV3	UNITED STATES TREASURY	625,000.00	Level 2	LT	AAA	11/15/2030	-103,489.52	80.8867	505,541.99	506,240.45
NCCSIF Short Term Acct	78016HZS2	ROYAL BANK OF CANADA	500,000.00	Level 2	LT	AA-	08/01/2028	8,773.81	100.6566	503,282.97	514,116.31

GASB 72 Fair Value Measurements

As of 06/30/2024

Nor Cal Cons Agg (362351)

Dated: 08/12/2024

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	437076DC3	HOME DEPOT INC	525,000.00	Level 2	LT	A	06/25/2029	-72.69	99.4177	521,942.85	522,358.47
NCCSIF Short Term Acct	3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP	555,000.00	Level 2	LT	AAA	09/23/2025	-30,045.64	94.5119	524,541.05	525,107.61
NCCSIF Short Term Acct	91282CAZ4	UNITED STATES TREASURY	565,000.00	Level 2	LT	AAA	11/30/2025	-31,853.32	93.8164	530,062.69	530,242.15
NCCSIF Short Term Acct	3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	560,000.00	Level 2	LT	AAA	08/25/2025	-28,546.07	94.8103	530,937.78	531,672.78
NCCSIF Long Term Acct	3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION	600,000.00	Level 2	LT	AAA	10/08/2027	-68,210.45	88.5031	531,018.65	532,056.15
NCCSIF Short Term Acct	161571HT4	CHAIT 2023-1 A	530,000.00	Level 2	LT	AAA	09/15/2028	1,479.01	100.2553	531,352.98	532,568.45
NCCSIF Short Term Acct	3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	565,000.00	Level 2	LT	AAA	11/07/2025	-32,207.13	94.2245	532,368.59	532,792.34
NCCSIF Short Term Acct	89115A2C5	TORONTO-DOMINION BANK	550,000.00	Level 2	LT	A+	06/08/2027	-8,951.80	97.0484	533,766.44	535,209.95
NCCSIF Short Term Acct	4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK	575,000.00	Level 2	LT	AAA	04/20/2026	-38,437.31	93.1491	535,067.56	536,599.84
NCCSIF Short Term Acct	3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	565,000.00	Level 2	ST	AAA	06/17/2025	-24,636.85	95.6640	540,501.60	540,611.46
NCCSIF Short Term Acct	91282CAT8	UNITED STATES TREASURY	575,000.00	Level 2	LT	AAA	10/31/2025	-32,884.61	93.9805	540,387.70	540,629.88
NCCSIF Long Term Acct	3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION	565,000.00	Level 2	LT	AAA	04/24/2026	-25,325.05	95.4287	539,171.88	541,406.37
NCCSIF Short Term Acct	91282CAM3	UNITED STATES TREASURY	575,000.00	Level 2	LT	AAA	09/30/2025	-30,971.83	94.2891	542,162.11	542,523.45
NCCSIF Short Term Acct	912828ZF0	UNITED STATES TREASURY	565,000.00	Level 2	ST	AAA	03/31/2025	-20,137.92	96.5713	545,627.78	546,337.89
NCCSIF Long Term Acct	91282CBB6	UNITED STATES TREASURY	625,000.00	Level 2	LT	AAA	12/31/2027	-63,134.60	87.6328	547,705.07	547,715.69
NCCSIF Long Term Acct	91282CCZ2	UNITED STATES TREASURY	600,000.00	Level 2	LT	AAA	09/30/2026	-44,455.99	92.0352	552,210.94	553,530.61
NCCSIF Short Term Acct	61747YEC5	MORGAN STANLEY	600,000.00	Level 2	LT	A+	07/20/2027	2,368.04	92.4504	554,702.34	558,759.54
NCCSIF Long Term Acct	3130A2VE3	FEDERAL HOME LOAN BANKS	575,000.00	Level 2	LT	AAA	09/11/2026	-22,809.23	96.3967	554,281.28	559,552.12
NCCSIF Short Term Acct	09290DAA9	BLACKROCK FUNDING INC	560,000.00	Level 2	LT	AA-	03/14/2029	-1,465.30	99.5670	557,575.02	565,397.90
NCCSIF Long Term Acct	3130ACKB9	FEDERAL HOME LOAN BANKS	600,000.00	Level 2	LT	AAA	09/10/2027	-31,677.36	94.3644	566,186.47	571,042.72
NCCSIF Short Term Acct	3137F4D41	FHMS K-074 A2	600,000.00	Level 2	LT	AAA	01/25/2028	-15,151.45	95.8528	575,117.04	576,917.04
NCCSIF Short Term Acct	91282CEW7	UNITED STATES TREASURY	600,000.00	Level 2	LT	AAA	06/30/2027	-23,155.60	96.4883	578,929.69	578,982.68
NCCSIF Short Term Acct	3137EAEP0	FEDERAL HOME LOAN MORTGAGE CORP	605,000.00	Level 2	ST	AAA	02/12/2025	-13,863.27	97.6991	591,079.78	594,583.74
NCCSIF Long Term Acct	91282CJX0	UNITED STATES TREASURY	600,000.00	Level 2	LT	AAA	01/31/2031	-691.64	97.9883	587,929.69	597,951.66
NCCSIF Short Term Acct	06051GHT9	BANK OF AMERICA CORP	620,000.00	Level 2	LT	AA-	04/23/2027	-4,216.15	96.6971	599,522.05	603,690.04
NCCSIF Short Term Acct	02582JJT8	AMXCA 2022-2 A	615,000.00	Level 2	ST	AAA	05/15/2025	-7,718.55	98.2100	603,991.50	604,918.10
NCCSIF Short Term Acct	69371RS80	PACCAR FINANCIAL CORP	635,000.00	Level 2	LT	A+	01/31/2029	-6,004.84	98.9036	628,037.92	640,289.89
NCCSIF Short Term Acct	91282CGP0	UNITED STATES TREASURY	650,000.00	Level 2	LT	AAA	02/29/2028	-14,258.78	98.4766	640,097.65	648,787.87
NCCSIF Short Term Acct	756109CF9	REALTY INCOME CORP	650,000.00	Level 2	LT	A-	02/15/2029	-317.08	98.2764	638,796.63	652,947.67
NCCSIF Short Term Acct	3137BVZ82	FHMS K-063 A2	680,000.00	Level 2	LT	AAA	01/25/2027	-8,821.34	96.3584	655,237.32	657,180.99
NCCSIF Short Term Acct	3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP	700,000.00	Level 2	LT	AAA	07/17/2028	-7,864.49	99.1379	693,965.39	707,518.17
NCCSIF Short Term Acct	3137BTUM1	FHMS K-061 A2	740,123.89	Level 2	LT	AAA	11/25/2026	-11,449.59	96.1350	711,518.32	713,582.65
NCCSIF Short Term Acct	3137FBU79	FHMS K-069 A2	750,000.00	Level 2	LT	AAA	09/25/2027	-13,091.20	95.0161	712,620.90	714,612.78
NCCSIF Short Term Acct	3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP	725,000.00	Level 2	LT	AAA	04/25/2028	-23,281.42	97.9265	709,967.15	715,117.67
NCCSIF Short Term Acct	91282CHE4	UNITED STATES TREASURY	750,000.00	Level 2	LT	AAA	05/31/2028	-11,367.58	97.1523	728,642.58	730,945.35
NCCSIF Long Term Acct	91282CGM7	UNITED STATES TREASURY	770,000.00	Level 2	LT	AAA	02/15/2033	-34,083.99	93.7266	721,694.53	731,837.80
NCCSIF Short Term Acct	91282CKP5	UNITED STATES TREASURY	750,000.00	Level 2	LT	AAA	04/30/2029	3,953.64	101.1484	758,613.29	764,457.37
NCCSIF Long Term Acct	91282CJQ5	UNITED STATES TREASURY	800,000.00	Level 2	LT	AAA	12/31/2030	-11,553.02	96.6016	772,812.50	772,894.02
NCCSIF Short Term Acct	91282CCZ2	UNITED STATES TREASURY	850,000.00	Level 2	LT	AAA	09/30/2026	-63,860.47	92.0352	782,298.83	784,168.36
NCCSIF Short Term Acct	459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM	910,000.00	Level 2	LT	AAA	10/28/2025	-46,343.60	94.2573	857,741.68	858,537.93
NCCSIF Short Term Acct	3137FETN0	FHMS K-073 A2	1,000,000.00	Level 2	LT	AAA	01/25/2028	-17,094.53	95.1023	951,022.90	953,814.57
NCCSIF Short Term Acct	3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP	1,000,000.00	Level 2	LT	AAA	09/30/2025	-7,464.28	99.1798	991,798.14	1,002,541.20
NCCSIF Short Term Acct	91282CFB2	UNITED STATES TREASURY	1,090,000.00	Level 2	LT	AAA	07/31/2027	-16,522.68	94.9531	1,034,989.06	1,047,506.10

GASB 72 Fair Value Measurements

Nor Cal Cons Agg (362351)

As of 06/30/2024

Dated: 08/12/2024

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
NCCSIF Short Term Acct	91282CGH8	UNITED STATES TREASURY	1,150,000.00	Level 2	LT	AAA	01/31/2028	-24,406.70	96.8477	1,113,748.04	1,130,555.74
NCCSIF Short Term Acct	91282CJR3	UNITED STATES TREASURY	1,200,000.00	Level 2	LT	AAA	12/31/2028	-16,115.88	97.4453	1,169,343.74	1,169,466.03
NCCSIF Short Term Acct	91282CFK2	UNITED STATES TREASURY	1,200,000.00	Level 2	LT	AAA	09/15/2025	-10,891.02	98.1992	1,178,390.63	1,190,716.72
NCCSIF Short Term Acct	91282CJW2	UNITED STATES TREASURY	1,200,000.00	Level 2	LT	AAA	01/31/2029	-16,520.12	98.4609	1,181,531.26	1,201,575.21
NCCSIF Short Term Acct	91282CFH9	UNITED STATES TREASURY	1,240,000.00	Level 2	LT	AAA	08/31/2027	-27,265.89	95.9375	1,189,625.00	1,202,576.77
NCCSIF Short Term Acct	91282CKD2	UNITED STATES TREASURY	1,250,000.00	Level 2	LT	AAA	02/28/2029	-3,138.40	99.5508	1,244,384.76	1,262,141.22
NCCSIF Short Term Acct	91282CHX2	UNITED STATES TREASURY	1,350,000.00	Level 2	LT	AAA	08/31/2028	2,678.71	99.8828	1,348,417.96	1,368,158.96
NCCSIF Short Term Acct	91282CKG5	UNITED STATES TREASURY	1,500,000.00	Level 2	LT	AAA	03/31/2029	6,675.97	98.9805	1,484,707.03	1,500,260.31
---	---	---	82,252,853.61	Level 2	---	AA	11/18/2027	-2,839,617.10	95.7208	78,602,613.90	79,097,077.92

Summary

Account	Identifier	Security Description	GASB Current Units	Fair Value Level	GASB BS Class	Rating	Maturity Date	GASB Net Unrealized Gain/Loss	Market Price	GASB Market Value	GASB Total Market Value
---	---	---	82,473,588.85	---	---	AA	11/15/2027	-2,839,617.10	95.4572	78,823,349.14	79,317,813.17


* Grouped by: Fair Value Level. * Groups Sorted by: Fair Value Level. * Weighted by: GASB Total Market Value.

INVESTMENT REPORT FOR THE QUARTER ENDING JUNE 30, 2024

	<u>MARKET VALUE</u>
CASH:	
(1) Tri Counties Checking	\$ 146,619
(2) Local Agency Inv Fund (LAIF)	<u>\$ 10,113,258</u>
Total Cash	<u>\$ 10,259,877</u>
INVESTMENTS (Unrestricted):	
(3) Chandler Investments	
Account no. 170	\$ 49,968,600
Account no. 171	<u>\$ 28,854,749</u>
Total Unrestricted Investments	<u>\$ 78,823,349</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 89,083,226</u></u>

- (1) This consists of one checking account and two pass-thru accounts (liability and workers comp claims).
- (2) The LAIF rate of return as of quarter ended June 30, 2024 4.48%
- (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 21, 2024

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 10/02/24



Quarterly Performance Quarter Ended 06/30/24

LAIF Apportionment Rate ⁽²⁾ :	4.55
LAIF Earnings Ratio ⁽²⁾ :	0.00012419067099490
LAIF Administrative Cost ^{(1)*} :	0.16
LAIF Fair Value Factor ⁽¹⁾ :	0.996316042
PMIA Daily ⁽¹⁾ :	4.52
PMIA Quarter to Date ⁽¹⁾ :	4.36
PMIA Average Life ⁽¹⁾ :	217

PMIA Average Monthly Effective Yields⁽¹⁾

September	4.575
August	4.579
July	4.516
June	4.480
May	4.332
April	4.272

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 8/31/24 \$163.4 billion

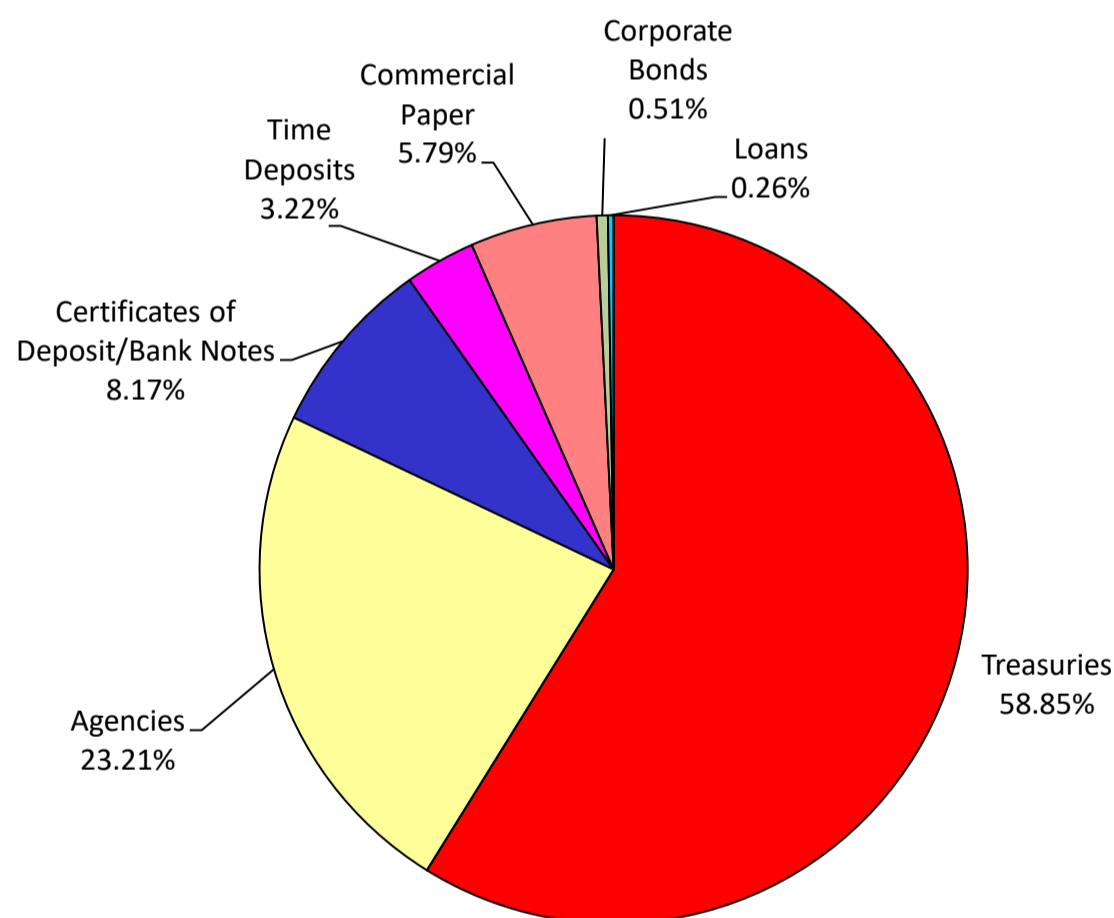


Chart does not include \$1,368,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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).

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

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

California State Treasurer *Fiona Ma, CPA*



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

July 22, 2024

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

NORTHERN CALIFORNIA CITIES
SELF-INSURANCE FUND
FINANCIAL CONSULTANT
701 HOWE AVENUE
SUITE E3
SACRAMENTO, CA 95825

[Tran Type Definitions](#)

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Account Number: 35-11-001

June 2024 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
6/6/2024	6/6/2024	RW	1753878	1714320	JAMES MARTA	-235,000.00
6/13/2024	6/13/2024	RW	1754103	1714539	JAMES MARTA	-293,000.00
6/27/2024	6/27/2024	RW	1754523	1714956	JAMES MARTA	-137,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	10,815,652.83
Total Withdrawal:	-665,000.00	Ending Balance:	10,150,652.83

AUDITING SERVICE AGREEMENT

THIS AGREEMENT is made effective on the 10th day of October 2024, by and between Angela Livingston Collaborations Inc., a California Corporation ("Consultant") dba ALC Claims Collaborations, and Northern California Cities Self Insurance Fund ("Client").

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

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

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

ARTICLE 1 - TERM

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

ARTICLE 2 - SERVICES PROVIDED

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

ARTICLE 3 - PROPRIETARY RIGHTS

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

ARTICLE 4 - RELATIONSHIP OF PARTIES AND THIRD PARTIES

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

ARTICLE 5 - COMPENSATION

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

ARTICLE 6 - TERMINATION

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

ARTICLE 7 - INDEMNITY

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

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

ARTICLE 8 - GENERAL PROVISIONS

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

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

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

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

If to Client:

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

If to Consultant:

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

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

Angela Livingston Collaborations, Inc.

Northern California Cities Insurance Fund

BY : _____
Angela Mudge
TITLE : _____
President & CEO
DATE : _____

BY : _____
Rachel Ancheta
TITLE : _____
President
DATE : _____

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 \$225 per claim audited. The audit will be billed at the time the final report is published.

This all-inclusive price includes:

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

Audit Timeline

Task	Estimated Start Date	Estimated Completion Date
ALC Set Up (loss run/standards/system access)	09/02/24	10/18/24
ALC provides audit selection list	10/21/24	10/21/24
Individual File Audits	10/28/24	11/08/24
Final Rebuttals Due	11/15/24	11/15/24
Report Writing	11/18/24	11/26/24
Report Publish Date	11/27/24	11/27/24
Number of Files to be Audited	75	
Cost Per File	\$225.00	
Project Costs	\$16,875.00	

Angela Livingston Collaborations, Inc.

Northern California Cities Self Insurance Fund

BY : _____
 Angela Mudge
 TITLE : President & CEO
 DATE : _____

BY : _____
 Rachel Ancheta
 TITLE : President
 DATE : _____



NORTH BAY ASSOCIATES

WORKERS' COMPENSATION

AUDITORS • CONSULTANTS

June 2024

Workers' Compensation Claims Audit

PRISM, NORTHERN CALIFORNIA CITIES
SELF INSURANCE FUND/ALLIANT INSURANCE

ADMINISTERED BY

LWP CLAIMS SOLUTIONS, INC.

PO Box 232 Auburn, CA 95604 • **PHONE (530) 269-3473**

e-mail alan.fleming@northbayassociates.com



Workers Compensation Claims Audit

June 2024

PRISM, NORTHERN CALIFORNIA
CITIES SELF INSURANCE FUND/ALLIANT
INSURANCE

ADMINISTERED BY

LWP CLAIMS SOLUTIONS, INC.

CONFIDENTIAL

NORTH BAY ASSOCIATES

PO Box 232 Auburn, CA 95604 • (530) 269-3473



NORTH BAY ASSOCIATES

WORKERS' COMPENSATION

AUDITORS • CONSULTANTS

August 22, 2024

PRISM

Karin Valenzuela

Workers Compensation Claims Manager

Northern California Cities Self Insurance Fund/Alliant Insurance

Mr. Marcus Beverly

First Vice President

The Workers' Compensation Claims Audit report for June 2024 for this PRISM member: Northern California Cities Self Insurance Fund/Alliant Insurance administered by LWP Claims Solutions, Inc. is presented herewith. This audit is an initial audit since the administrator took over the account on 7/1/2024.

We wish to acknowledge the cooperation of the administrator, LWP Claims Solutions, Inc., for providing us with remote access to the claims data.

This audit was conducted utilizing the PRISM audit standards and scoring system effective 7/1/2019.

This report has been simultaneously provided to the administrator.

Although all the data had not yet been tabulated in the form seen here, the general findings and preliminary recommendations of this audit were discussed with TPA management during an exit interview.

Since this report deals with employees' injuries, reserves on the claim files, tactics for further handling and other sensitive information, we suggest it be kept confidential.

We hope that this report is self-explanatory; any comments or questions the reader may have are welcome. It has been a pleasure once again to serve Northern California Cities Self Insurance Fund/Alliant Insurance and PRISM.

Respectfully submitted,

NORTH BAY ASSOCIATES

Alan Fleming

Workers Compensation Claims Auditor

Quick Overview

- *Executive Summary & Audit Profile (page 3)*
- *Summary of Recommendations (page 5)*

PO Box 232 Auburn, CA 95604 • PHONE (530) 269-3473

e-mail alan.fleming@northbayassociates.com

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A. INTRODUCTION

This is the Workers' Compensation Claims Audit report for June 2024 for this PRISM member: Northern California Cities Self Insurance Fund/Alliant Insurance.

1. Goals of the Claims Audit.

- Gather and present statistical data relating to the administration of the members' workers' compensation claims from 7/1/2023, to date.
- Focus on those claims constituting the bulk of the outstanding reserves, claims involving key issues and a representative sample of each examiner's files.
- Present and explain industry standards, Division of Workers' Compensation Audit Unit standards, and PRISM standards and goals.
- Compare audit findings to the standards.
- Recommend ways to meet standards and to reach goals.

2. Report Organization.

This report contains twelve audit areas beginning at Section E, page 10. Each has an introduction, point-by-point discussion, and summary and recommendations. Data is presented in as many as four different ways for clarity and for different depths of detail.

First, for an overview, is the Executive Summary on pages 3 and following. The Executive Summary includes summarized strengths and weaknesses, a separate Summary of Recommendations for improvement and the audit scoresheet.

Second, for detailed data and explanation, each numbered paragraph delves into a particular audit item. Each point is explained and audit findings are compared to standards. Comments about any particular claim file are often amplified by "Summary Memos." These can be found in the *Addendum* at Tab Three in order by NBA number.

Third, the Audit Scoresheets numerically restate the same data shown in the text. The audit points are explained in the audit area to which each refers and the Audit Scoresheets can be found in Tab Four of the *Addendum*.

The *Addendum* contains statistical and other essential data. In brief, the *Addendum* includes the following:

Tab One: Full list of claims audited, sorted by NBA#. This list may be used to identify claimants; to maintain confidentiality, the body of this report refers only to NBA#'s.

Tab Two: The Reserve Summary reports on the dollar amounts of reserve changes recommended. Reserve Work Sheets provide the detail behind the Reserve Summary report and are located here. The Excess Report shows all excess cases in the sample.

Tab Three: Individual Summary Memos. These are left on certain files for the benefit of the examiner where some issue was pending or where guidance was appropriate. Some explain a definite shortcoming in a file and offer recommendations for further handling. Others offer suggestions on files that are being correctly handled. Not every file audited has a Memo. Since many Memos detail specific recommendations for further file handling, we recommend the client follow up to be certain the administrator acts on these Memos and recommendations. We always encourage the examiners to discuss these Memos with us. In this case, the supervisor chose to discuss some of the Memos and the points raised therein.

Tab Four: The Audit Scoresheets are here. Scoresheets are provided for both the scored audit points and the non-scored audit points.

B. EXECUTIVE SUMMARY

The June 2024 workers' compensation audit for this PRISM member: Northern California Cities Self Insurance Fund/Alliant Insurance was begun on 6/21/2024. It covers file activity from 7/1/2024, the date LWP Claims Solutions Inc. took over the account.

The sample used to develop the data for this audit was taken from a loss run of open indemnity cases provided to us by LWP Claims Solutions, Inc.. The sample consisted of 89 files, or 15.0% of the total open inventory of indemnity files. The sample is a carefully selected and structured sample rather than a random sample. It is weighted in favor of claims with significant potential and claims containing certain key issues. This is called the "dollar value" sampling technique. We also spread the sample to include the work of all the entities and examiners, to look at files newly opened since the last audit.

Not all audit queries apply to each case in the sample. Some points apply to the beginning stages of a file, while others pertain only to the end. Claims activity during this audit period is the determining factor. Except for historical comparisons, we read but do not consider for audit purposes activity prior to the prior to the takeover by the current administrator, LWP Claims Solutions, Inc.

This audit complies with the audit standards and scoring system as adopted by PRISM effective 7/1/2019. The overall claims handling performance for this TPA is rated as **Exceeds Expectations**.

On the following page is a summary of audit areas showing strengths and weaknesses.

Areas showing strong performance are:

Investigating and deciding on claim compensability.

Timely payment of medical bills.

Payments made on correct claims.

Paying the various workers' compensation benefits accurately and timely.

Documented case planning with timely follow up.

Supervisor diary reviews.

Timely pursuit of claims resolution.

Pursuit of apportionment.

Reserving sufficient funds to pay each case.

Subrogation.

Communication with the employer.

Areas needing improvement are:

Examiner diary reviews. Examiner diary reviews score 81.2%.

Excess reporting.

Summarized recommendations for further improvement begin on the next page.

C. SUMMARY OF RECOMMENDATIONS

There was strong performance in the following areas:

- Audit results that exceeded expectations were in the areas of timely payment of medical bills, payments made on the correct claim, medical only conversions, litigation management, correct settlement valuations, apportionment recognition and pursuit, member settlement authority, appropriate and timely initial reserves, timely and appropriate reserve revisions, separation of 4850/TD, medical reserves consistent with office of self-insured plans, life pension reserves, allocated reserves, subsequent excess reporting, recognition of and follow-up with regard to subrogation, proactive pursuit of return to work.

Performance areas that require improvement:





- It is recommended that examiners use the diary system to ensure that claims are reviewed per the PRISM standards.
- It is recommended that examiners review new claims and ensure excess reporting is reviewed in the initial review after takeover and put on diary to ensure timeliness of initial and ongoing excess reporting for the transferred claims.

We suggest that the employer, PRISM and LWP Claims Solutions, Inc. set priorities and adopt a timetable for implementing these recommendations.

The Audit Scoresheet on the following page shows the combined audit score for each PRISM scored audit point. This scoresheet is also in Tab Four of the *Addendum* with the score calculated at 92.1% for the scored audit points only. A scoresheet is also provided in Tab Four of the *Addendum* for the non-scored PRISM audit points.

Scored Audit Point Score = 92.1%

AP	Description	Total	Yes %	Percent Bar
Compensability Determination				
1.1	Initial Employer Contact	44	97.7	
Employee Contact				
2.1	Initial Employee Contact	43	86.0	
2.2	Employee Contact Continued	14	85.7	
Payments and Fiscal Handling				
3.6	File Balancing	30	86.7	
3.9	Timely Payment of Medical Bills	71	100.0	
3.11	Payments Made On Correct Claim	14	100.0	
Case Review and Documentation				
4.1	Plan of Action Appropriate	89	98.9	
4.2	Examiner Diaries	437	81.2	
4.3	Supervisor Diaries	230	94.3	
4.4	Medical Only Conversion	13	92.3	
Medical Treatment				
Litigation				
6.1	Potential Litigation Issues Investigated	1	100.0	
6.2	Litigation Management	18	100.0	
Apportionment and Resolution				
7.1	Resolution Pursued Timely	11	100.0	
7.2	Correct Settlement Valuation	10	100.0	
7.3	Apportionment Ruled In or Out	9	100.0	
7.4	Apportionment Pursued	1	100.0	
7.5	Member Settlement Authority Request	7	100.0	
7.6	Excess Settlement Authority Request	0	0.0	
7.8	Medicare Interests Protected	0	0.0	
Reserve Adequacy				
8.1	Appropriate Initial Reserves	45	100.0	
8.2	Timely Initial Reserves	45	100.0	
8.3	Reserves Timely and Appropriate	75	97.3	
8.4	Separation of TD/4850 Reserves	19	100.0	
8.5	Medical Reserves Per OSIP	88	100.0	
8.6	Life Pension Reserved if Applicable	0	0.0	
8.7	Allocated Reserves Accurate	88	100.0	
Excess Insurance				
9.1	Initial Excess Reporting	8	87.5	
9.2	Subsequent Excess Reporting	18	83.3	
9.3	Excess Reimbursement Requests	1	100.0	
9.5	Closing Report Sent to Excess	0	0.0	
Subrogation				
10.1	Recognition of Subrogation	1	100.0	
10.2	Appropriate Subrogation Follow Up	3	100.0	
10.3	ER Updating Regarding Subrogation	3	100.0	

10.4	Approval to Accept, Waive, Settle	0	0.0	
10.5	Complaint or Lien Filed Timely	1	100.0	
10.6	Pursued to Maximum Recovery	0	0.0	
Penalty Summary				
11.2	Penalties Coded Correctly	2	100.0	
Disability Management				
12.1	Proactive Pursuit of Return to Work	23	100.0	
12.2	Notification of Permanent Restrictions	0	0.0	
Administrative Information				
13.1	Examiner Caseloads	2	100.0	

1.1 Claims Assistant's Duties.

The most common duties of the examiner's principal assistant, whatever the actual job title, may include: doing a triage to separate MO's from indemnity and urgent indemnity from normal indemnity files; controlling and paying ongoing temporary and permanent indemnity payments; calculating and paying Awards; paying medical bills on both indemnity and MO files; and data input.

Here, there is 1 assistant; the assistants' duties include making indemnity payments and payment of awards.

1.2 Examiner Caseloads.

Number of Examiners: 4

Number of Examiner Caseloads That Meet Standard: 4 (100.0%).

1.3 Supervisor Caseloads.

Number of Supervisors: 1

Number of Supervisor Caseloads That Meet Standard: 1 (100.0%).

1.4 Findings, Summary and Recommendations.

It is noted that 1 examiner has only a year of claims experience. This examiner is current on training and certified to administer workers compensation claims and is continuing to be trained by the supervisor. Otherwise, this program is adequately staffed with experienced personnel. Recommendations are not necessary.

E. AUDIT DETAIL

This section contains the details of this audit for: Northern California Cities Self Insurance Fund/Alliant Insurance. Each area discusses an important group of related points and the subsections offer specifics of narrow points and, finally, findings, a summary and any needed recommendations are offered for the group.

1. **Compensability Determination.**

This audit area concerns the initial decision regarding compensability of the claim at the time it is reported. Usually simple, this issue is sometimes complicated at the outset. The initial decision to accept, delay, or deny a particular claim is an important milestone. Inquiries in this area are also made to see whether adequate background investigation is made, if necessary, and if communication with the relevant department of the employer is established.

1.1 **Initial Employer Contact.**

Initial employer contact is part of the three point contact process. The PRISM standard requires this occur within 3 working days of receipt of the claim and that there be evidence of at least three documented attempts. This initial contact should be substantive and clearly documented in the claim file.

Claims Requiring Initial Employer Contact: 44
 Claims With Timely Initial Employer Contact: 43 (97.7%).

The Exceptions Are:

- #14450: Initial employer contact attempt did not occur until 8 days after date of knowledge and claim set up.

1.2 **Initial Decision.**

The examiner's threshold function is to decide if a workers' compensation claim is to be accepted, delayed, or denied. The PRISM standard requires this determination be made within 14 calendar days of the filing of the claim with the employer. In the event the claim is not received within 14 calendar days the initial decision shall be made within 7 calendar days of receipt of the claim.

Claims Requiring Initial Decision: 44
 Claims With Timely Initial Decision: 37 (84.1%).

The Exceptions Are:

- #10788: Initial decision to accept or delay/deny was not made within

the first 2 weeks.

- #10898: Initial decision was not completed within the first 2 weeks of claim date of knowledge. Claim was delayed approximately 30 days after claim was opened.
- #14450: It appears that consideration to delay claim was given, but it does not appear that happened. Claim was accepted on 10/5/2023, which was more than 30 days after the date of knowledge.
- #14906: Initial decision to accept or deny was not made in the first 2 weeks of claim.
- #15191: Initial decision to accept/delay/deny was not made within first 2 weeks.
- #17400: Initial decision was not made within the first 2 weeks. Claim was accepted on 11/28/2023, which was 20 days after claim opened.
- #18449: There was not documented decision to accept / delay / deny claim in the first 2 weeks.

1.3 Indexing.

All claims shall be reported to the Index Bureau at the time of initial set up and re-indexed on an as needed basis thereafter.

Claims Requiring Indexing: 44
Claims With Indexing: 44 (100.0%).

1.4 AOE/COE Investigation Needed.

If a decision is made to delay benefits on a claim an investigation shall be initiated within 3 working days of the decision to delay. The investigation should be fully documented with evidence sufficient to justify the actions taken and should show a clear statement of the examiner's thought processes. If the self-insured, defense attorney, or any other source of information was relied upon, then these facts and sources need to be included in the documentation.

Claims Needing AOE/COE Investigation: 11
Claims Investigated Adequately: 11 (100.0%).

1.5 Final Decision Timely Documented.

If an investigation is necessary on a delayed claim, then a final decision whether to accept or deny must be made within 90 calendar days from the date the employer received the claim form.

Claims Requiring Timely Decision: 11

Claims Documented With Timely Decision: 11 (100.0%).

1.6 Findings, Summary and Recommendations.

The employer was contacted timely on all except 1 new claim. All applicable claims were investigated timely and accurately. No recommendations are necessary.

2. Employee Contact.

The purpose of this area of inquiry is to learn if the claims examiner makes early telephone contact with each injured worker according to the PRISM standard and whether this telephone contact continues as appropriate.

2.1 Initial Employee Contact.

Initial employee contact is part of the three point contact process. The PRISM standard requires initial contact within 3 working days of receipt of the claim and that there be evidence of at least three documented attempts. This initial contact should be substantive and clearly documented in the claim file. This standard also applies to medical only claims.

Claims In Need of Initial Contact: 43

Claims Showing Initial Contact: 37 (86.0%).

The Exceptions Are:

- #10788: Initial employee contact attempt was on 11/3/2023. There was not a second documented attempt by telephone until 12/21/2023.
- #12331: There was only 1 documented initial contact attempt with employee in the first 2 weeks.
- #14450: Initial employee contact attempt did not occur until 8 days after date of knowledge and claim set up.
- #15191: Initial employee contact attempt was attempted on 1/26/2024. This did not happen until claim had been open for more than 30 days.
- #16537: There was no documented initial contact attempt with employee within the first 3 days of claim.
- #18494: There was only 1 documented initial employee contact attempt within the first 2 weeks of claim date of knowledge.

2.2 Employee Contact Continued.

Maintaining employee contact on non-litigated claims with ongoing temporary disability is a widely accepted industry standard. The PRISM standard is that such contact occurs within 3 working days after a scheduled surgery and at a frequency no greater than every 30 days during ongoing temporary disability on claims involving unrepresented injured

employees. While assigned nurse case managers maintain employee contact on many cases their role is not a substitute for periodic contact by the examiner.

Claims Needing Continuing Employee Contact: 14

Claims With Continuing Contact: 12 (85.7%).

The Exceptions Are:

- #14450: Examiner did not contact employee every 30 days while missing time.
- #19551: Examiner did not contact employee every 30 days while missing time.

2.3 Findings, Summary and Recommendations.

The employee was contacted timely on all but 6 new claims for a score of 86%. Employee continued contact was completed timely on all except 2 applicable claims for a score of 85.7%. Recommendations are not necessary.

3. Payments and Fiscal Handling.

This area concerns itself with the timeliness and accuracy of benefit payments. Initial indemnity payments and the issuance of the first DWC notice are checked against the timeliness standards of the Administrative Director of the Division of Workers' Compensation. Subsequent indemnity payments and permanent disability payments are also reviewed for timeliness. Medical payments and payments/reimbursements to the injured employee are also reviewed for timeliness. Accuracy of payments are checked through the file balancing procedure and we look at payments to be sure all are made on the correct claim.

3.1 Timeliness of Initial TD and PD Payments.

California administrative regulations require that initial indemnity payments (or notice, in the case of salary continuation) be issued within fourteen calendar days of knowledge of the injury and disability. In the event notification of injury or disability does not occur within 14 calendar days payment shall be made within 7 calendar days of notification.

Claims Requiring Timely Initial TD and PD Payments: 25

Claims With Timely Initial TD and PD Payments: 25 (100.0%).

3.2 Subsequent TD and PD Payments.

Subsequent indemnity payments are required to be paid once every two weeks exactly and shall be verified except for established long term disability.

Claims Requiring Subsequent TD and PD Payments: 26

Claims With Timely Subsequent TD and PD Payments: 24 (92.3%).

The Exceptions Are:

- #12296: There was a late PD payment for the dates of 2/15/2024 - 3/6/2024. Self-imposed penalty was paid and reimbursed to member.
- #13579: PD payment for dates of 2/15/2024 - 3/6/2024 was not paid timely. Self-imposed penalty was paid and reimbursed to member.

3.3 Undisputed Awards Paid Timely.

Payments on undisputed Awards, Commutations, or Compromise and Release agreements shall be made within 10 working days following receipt of the appropriate document, unless Award indicates payment is due sooner.

Claims With Undisputed Awards: 5
Claims With Undisputed Awards Paid Timely: 5 (100.0%).

3.4 Required Benefit Notices.

California administrative regulations require that a benefit notice be sent within 14 calendar days or concurrently with payment to the injured employee each time an indemnity payment is commenced or terminated. Benefit notices are also required to be sent within 14 days when a claim is delayed for further investigation and upon receipt of a permanent and stationary medical report indicating there is or is not any permanent disability.

Claims Requiring Benefit Notices: 43
Claims With Timely Issued Benefit Notices: 40 (93.0%).

The Exceptions Are:

- #10181: 4850 termination notice was not sent when benefits ended in 1/2024.
- #12791: Delay letter was not sent within the first 14 days of claim.
- #19903: PD advice letter dated 3/5/2024 was not sent within 14 days of receiving QME report dated 11/2/2023.

3.5 Overpayments.

Overpayments shall be identified and reimbursed timely where appropriate. If necessary, a credit shall be sought as part of any resolution of the claim.

Number of Claims With Overpayments: 1
Claims In Which Overpayment Was Documented: 1 (100.0%).

3.6 File Balancing.

Fiscal handling for indemnity benefits on active cases shall be balanced with appropriate file documentation on a semi-annual basis to verify that statutory benefits are paid appropriately. Balancing is defined as, “an accounting of the periods and amounts due in comparison with what was actually paid”.

Claims Requiring File Balancing: 30
Claims With Timely File Balancing: 26 (86.7%).

The Exceptions Are:

- #10181: Indemnity balance is overdue.
- #11081: File balancing is overdue.
- #12425: Indemnity balance is overdue.
- #14694: There was a small TD overpayment in the amount of \$35.20. It appears that examiner had to get the initial indemnity payment paid very shortly after claim opening. When examiner received and calculated the wage statement, the rate was found to be too high. Rate was recalculated correctly and overpayment letter was sent.
- #15893: Does not appear indemnity has been balanced.

3.7 Timely Employee Reimbursements.

Reimbursements to injured employees shall be made within 15 working days of receipt of the request for reimbursement.

Claims Requiring Employee Reimbursements: 7

Claims With Timely Employee Reimbursements: 7 (100.0%).

3.8 Advance Travel Paid Timely.

Advance travel expense payments shall be issued to the injured worker 10 working days prior to the anticipated date of travel.

Claims Requiring Timely Advanced Travel Payment: 3

Claims With Timely Payment: 3 (100.0%).

3.9 Timely Payment of Medical Bills.

Medical treatment billings shall be reviewed for correctness, approval and paid within 60 days of receipt.

Number of Claims With Medical Bills Paid: 71

Number of Claims With Timely Payment of Medical Bills: 71 (100.0%).

3.10 Medical Bill Objection Letters.

A medical bill provider shall be notified in writing within 30 days of receipt of an itemized bill if a medical bill is contested, denied, or incomplete.

Claims Requiring Bill Objection Letters: 2
Claims With Bill Objection Letters: 2 (100.0%).

3.11 Payments Made on Correct Claim.

In cases of multiple losses for the same injured employee, payments shall be made on the appropriate claim file.

Claims Involving Correct Claim Payment: 14
Claims In Which Payment Was Made On Correct Claim: 14 (100.0%).

3.12 Findings, Summary and Recommendations.

Medical bills were paid timely on all claims. All except 2 indemnity payment were paid timely. All except 4 indemnity claims were balanced timely for a score of 86.7%. Payments were made on the correct claims. Recommendations are unnecessary.

4. Case Review and Documentation.

Examining workers' compensation claims, like any other business activity, should include a plan of action to achieve an explicit result. Without a plan, the claims examiner merely reacts to outside stimuli and the claims administration process breaks down, to the detriment of everyone concerned. Ideally, a plan should be written and include contingencies. This is where tactics are evaluated.

4.1 Plan of Action Appropriate.

The purpose of this inquiry is to learn whether initial case planning took place when the claim was reported to LWP Claims Solutions, Inc. from any source and if subsequent planning and tactics are appropriate to the case. Plan of action statements should be updated at the time of examiner diary review.

Claims Requiring a Plan of Action: 89

Claims With a Documented and Appropriate Plan of Action: 88 (98.9%).

The Exceptions Are:

- #11918: Initial examiner diary review was not completed for over 60 days from claim set up.

4.2 Examiner Diaries.

Examiner diary reviews should occur at intervals not to exceed 45 calendar days on claims not yet settled and not to exceed 90 calendar days on future medical claims.

Applicable Number of Examiner Diaries: 437

Number of Timely Examiner Diaries: 355 (81.2%).

The Exceptions Are:

- #10015: Examiner diary review due 12/2023 and 5/2024 were not completed timely.
- #10181: There were no documented examiner diary reviews completed between 12/27/2023 and 5/24/2024.
- #10280: Examiner diary review due 12/2023 was not completed.
- #10682: There has been no examiner diary review completed since 11/7/2023.

- #10788: Examiner diary review due 1/2024 was not completed.
- #11081: Examiner diary reviews due 12/2023 was not completed. Examiner diary reviews dated 2/21/2024 and 4/30/2024 were not completed timely.
- #11216: Examiner diary reviews due 12/2023 and 3/2024 were not completed.
- #11918: Examiner diary review due 2/2024 was not completed timely.
- #12264: Examiner diary reviews due 1/2024 and 4/2024 were not completed timely.
- #12296: Examiner diary reviews due 1/2024 and 3/2024 were not completed timely.
- #12322: Examiner diary review dated 4/29/2024 was not completed timely. Examiner diary review due 6/2024 has not been completed.
- #12331: Examiner diary review dated 4/3/2024 was not completed timely.
- #12425: Examiner diary reviews due 12/2023 and 3/2024 were not completed.
- #12845: There has been no FM examiner diary review since 9/7/2023.
- #13105: Examiner diary reviews due 2/2023 and 4/2024 were not completed timely.
- #13579: Examiner diary reviews due 11/2023 and 2/2024 were not completed.
- #13655: Examiner diary reviews due 12/2023 and 4/2024 were not completed timely.
- #13741: Examiner diary reviews due 11/2023 and 2/2024 were not completed timely.
- #13787: Examiner diary reviews due 10/2023 and 1/2024 were not completed timely.
- #13808: Examiner diary review due 12/2023 was not completed.
- #14073: Examiner diary reviews due 11/2023 and 1/2024 were not

completed timely.

- #14458: Examiner diary reviews due 10/2023 and 3/2024 were not completed.
- #14840: Examiner diary reviews due 11/2023 and 2/2024 were not completed.
- #14862: Examiner diary review due 2/2024 was not completed timely.
- #15191: Examiner diary reviews dated 4/16/2024 and 6/14/2024 were not completed timely.
- #15206: Examiner diary review due 2/2024 was not completed timely.
- #15706: Examiner diary review due 11/2023 was not completed.
- #16453: FM examiner diary review due 12/2023 was not completed.
- #16537: Examiner diary review due 4/2024 was not completed timely.
- #16595: Examiner diary reviews due 10/2023 and 3/2024 were not completed timely.
- #16832: Examiner diary review due 12/2023 was not completed.
- #17386: Examiner diary review due 12/2023 and 3/2024 were not completed.
- #17400: Examiner diary review dated 4/2/2024 was not completed timely.
- #17750: Examiner diary review due 12/2023 was not completed.
- #17778: Examiner diary review due 12/2023 was not completed.
- #18187: Examiner diary review due 12/2023 was not completed timely.
- #18494: Examiner diary reviews due 12/2023 and 3/2024 were not completed.
- #18704: Examiner diary reviews due 12/2023 and 3/2024 were not completed.
- #19060: Examiner diary reviews due 11/2023 and 2/2024 were not

completed timely.

- #19146: Examiner diary reviews due 11/2023 and 2/2024 were not completed.
- #19171: Examiner diary reviews due 12/2023 was not completed timely.
- #19177: Examiner diary reviews due 1/2024 and 4/2024 were not completed timely.
- #19407: Examiner diary review due 3/2024 was not completed timely.
- #19551: Examiner diary review dated 2/29/2024 was not completed timely.
- #19578: Examiner diary review dated 12/7/2023 was not completed timely.
- #19903: Examiner diary reviews due 12/2023, 2/2024, and 3/2024 were not completed timely.
- #19954: Examiner diary review dated 3/26/2024 was not completed timely.

4.3 Supervisor Diaries.

Supervisor diary reviews should occur at intervals not to exceed 120 calendar days on claims not yet settled and not to exceed 180 calendar days on future medical claims.

Applicable Number of Supervisor Diaries: 230

Number of Timely Supervisor Diaries: 217 (94.3%).

The Exceptions Are:

- #12386: Supervisor diary review due 2/2024 was not completed timely.
- #12425: Supervisor diary review dated 4/9/2024 was not completed timely.
- #13105: Supervisor diary review due 2/2024 was not completed timely.
- #14694: Supervisor diary review due 2/2024 was not completed.

- #14748: Current supervisor diary review is overdue.
- #15706: Supervisor diary review dated 5/15/2024 was not completed timely.
- #16194: Supervisor diary review due 4/2024 was not completed timely.
- #16595: Supervisor diary review due 3/2024 was not completed timely.
- #17400: Supervisor diary review due 6/2024 was not completed.
- #10181: Supervisor diary review dated 4/29/2024 was not completed timely.
- #10900: Supervisor diary review due 2/2024 was not completed timely.
- #11081: Supervisor diary review due 3/2024 was not completed timely.
- #11918: Supervisor diary review dated 6/14/2023 was not completed timely.

4.4 Medical Only Conversion.

All medical only claims shall be reviewed for potential closure or transferred to an indemnity examiner within 90 calendar days following claim creation.

Claims Requiring Conversion: 13

Claims With Timely Conversion: 12 (92.3%).

The Exceptions Are:

- #13459: Claim was due to be converted to indemnity in 1/2024. Indemnity conversion took place on 5/28/2024.

4.5 Timely Response to Written Inquiries.

All correspondence requiring a written response shall have such response completed and transmitted within 5 working days of receipt.

Claims Requiring Timely Written Response: 22

Claims With Timely Written Response: 22 (100.0%).

4.6 Ongoing Employer Contact.

Ongoing employer contact shall be maintained and documented in the claim file with respect to current issues of importance.

Claims Requiring Ongoing Employer Contact: 37

Claims With Ongoing Employer Contact: 37 (100.0%).

4.7 Findings, Summary and Recommendations.

Plans of action were completed timely and consistently on all except 1 claim. All except 1 applicable claim were converted timely from medical only to indemnity for a score of 92.3%. Examiner diaries scored 81.2% and supervisor diaries scored 94.3%. It is recommended that examiners use the diary system to ensure that claims are reviewed per the PRISM standards.

5. Medical Treatment.

Medical treatment includes the appropriate use (or lack thereof) of additional cost containment measures such as utilization review and nurse case management services.

5.1 Appropriate Use of UR.

Each Member shall have in place a Utilization Review process as set forth in Labor Code Section 4610.5.

Claims Requiring Appropriate Use of UR: 16

Claims With Appropriate Use of UR : 16 (100.0%).

5.2 Appropriate Use of NCM.

Nurse case managers shall be utilized where appropriate.

Claims Requiring Appropriate Use of NCM: 1

Claims With Appropriate Use of NCM: 1 (100.0%).

5.3 Findings, Summary and Recommendations.

Utilization review and nurse case managers were used when needed. Recommendations are not necessary.

6. Litigation.

Litigation has a major impact on any self-insured program. Although it affects only a minority of files, it uses a disproportionate amount of time and money. This audit area focuses on litigation issues and management.

6.1 Investigation of Potential Litigation Issues.

Investigation of issues identified as material to potential litigation shall be promptly initiated. The Member shall be alerted to the need for said investigation and consult with an acceptable outside investigator when such is needed. The Member shall be kept informed of the scope and results of the investigation.

Claims Requiring Investigation of Litigation Issues: 1

Claims With Adequate Investigation of Litigation Issues: 1 (100.0%).

The Exceptions Are:

- #19177: Claim has been assigned to defense attorney by prior TPA to help with eventual settlement. Claim is not technically litigated at this point.

6.2 Litigation Management.

The Member shall be advised when it is deemed appropriate to assign defense counsel. Defense counsel assigned shall be from a list approved by the Member. Initial referral and ongoing litigation management shall be timely and appropriate. The third party administrator or self-administered entity shall maintain control of litigation as related to ongoing claim activities.

Claims Requiring Litigation Management: 18

Claims With Appropriate Litigation Management: 18 (100.0%).

6.3 Communication With Employer on Litigated Claims.

The third party administrator or self-administered entity shall keep the appropriate Member personnel fully advised of ongoing litigation issues. Knowledgeable Member personnel shall be involved in the preparation for medical examinations and trial, when appropriate or deemed necessary, so that all material evidence and witnesses are utilized to obtain a favorable result for the defense.

Number of Claims Requiring Communication: 18

Number of Claims With Adequate Communication: 18 (100.0%).

6.4 Findings, Summary and Recommendations.

Litigated claims were managed effectively. Recommendations are not necessary.

7. Apportionment, Resolution of Claim and Settlement Authority.

This area is probably the most important to any claims operation. It is essential to conclude every case at the earliest possible moment. This requires not only a high examiner energy level but also a case load appropriate to the claims examiner's experience and expertise to know what to do next and how to do it. It is in the interest of all parties to move cases toward resolution as quickly as possible. No case ever gets better by being aged or ignored.

Workers' compensation files that are not disposed of with all due speed can be ranked as follows: 1) those that are not being handled proactively but with no apparent ill effect by the time of this audit; 2) those in which the delays have resulted in an ill effect; and 3) those where the ill effect is workers' compensation benefits being paid needlessly.

7.1 Resolution Pursued Timely.

Within 10 working days of receiving medical information that a claim can be finalized; the claims examiner shall commence appropriate action to do so.

Claims Requiring Timely Resolution: 11
Claims With Timely Resolution: 11 (100.0%).

7.2 Correct Settlement Valuation.

Here we measure the examiner's technical and tactical evaluation of the settlement value of each case that was or is in the finalization stages. Settlement value shall be documented appropriately utilizing all relevant information.

Number of Claims With Settlement Evaluation: 10
Number of Claims Evaluated Correctly: 10 (100.0%).

7.3 Apportionment Ruled In or Out.

Each claim file shall be documented that apportionment has been ruled in or out.

Claims Requiring Apportionment Ruled In or Out: 9
Claims With Documentation of Ruled In or Out: 9 (100.0%).

7.4 Apportionment Pursued.

If potential apportionment is identified, all efforts to reduce exposure shall

be pursued.

Number of Claims With Apportionment: 1

Claims In Which Apportionment Adequately Pursued: 1 (100.0%).

7.5 Member Settlement Authority Request.

Settlement authorization shall be obtained from the Member on all settlements or stipulations in excess of the settlement authority provided by the Member.

Claims Requiring Member Settlement Authority Request: 7

Claims With Timely Member Settlement Authority Request: 7 (100.0%).

7.6 Excess Settlement Authority Request.

No agreement shall be authorized involving liability, or potential liability of excess insurance. The Member shall be notified of any settlement request submitted to excess.

Claims Requiring Excess Settlement Authority: 0

Claims with Timely Excess Settlement Authority Request: 0 (0.0%).

7.7 Proof of Settlement Authority.

Proof of settlement authority shall be maintained in the claim file.

Claims Requiring Proof of Settlement Authority: 7

Claims With Proof of Settlement Authority: 7 (100.0%).

7.8 Medicare Interests Protected.

Medicare eligibility shall be documented in the claim file at the time of settlement evaluation.

Claims Requiring Medicare Inquiry: 0

Claims With Documented Medicare Inquiry: 0 (0.0%).

7.9 Findings, Summary and Recommendations.

Pursuit of claim resolution, settlement valuation, and the apportionment audit points scored 100%. Member settlement authority was documented on all applicable claims. Recommendations are not necessary.

8. Reserve Adequacy.

Reserve adequacy is a key area. The self-insured entity wants to know and understand what its total liability is at any given time. Reserving may seem subjective but an experienced examiner can, during any given fiscal year, set case-based aggregate reserves that will still be adequate (within a few percentage points) years later. Most individual cases will close with total costs below the reserve, but many cases will need to have their reserves sharply increased from the initial amounts. Done correctly over the years, decreases in reserves and salvage on closing will offset the increases, leaving the original fiscal year aggregate accurate.

8.1 Appropriate Initial Reserves.

Reserves created at the time the case is first opened should be adequate based on the information then available in the file. A properly trained examiner will recognize the gravity of a loss as the file is created and establish initial reserves for the most probable case value.

Claims Requiring Appropriate Initial Reserves: 45
Claims With Appropriate Initial Reserves: 45 (100.0%).

8.2 Timely Initial Reserves.

The initial reserve shall be posted to the claim within 14 calendar days of receipt of the claim.

Claims Requiring Timely Initial Reserves: 45
Claims With Timely Initial Reserves: 45 (100.0%).

8.3 Reserves Revised Timely and Appropriately.

New information is constantly received into the file and it often impacts the reserves. Here we see if the examiner reacted to the new information by addressing reserve adequacy in a timely fashion. Permanent disability exposure shall include life pension if applicable. Future medical claims shall be reserved in compliance with SIP regulation 15300 allowing adjustment for reductions in the approved medical fee schedule, undisputed utilization review, medically documented non-recurring treatment costs and medically documented reductions in life expectancy. Allocated expense reserves shall include cost containment, legal, investigation, copy service and other related fees.

Claims Requiring Timely and Appropriate Reserve Revisions: 75
Claims With Timely and Appropriate Reserve Revisions: 73 (97.3%).

The Exceptions Are:

- #13349: Claim should have been analyzed and reserved for PD when claim became litigated based on most probable outcome. This is a 4850 claim with a presumptive injury. Recommend examiner review and reserve and increase at next diary reviews. Recommend 5% PD.
- #14458: PD is currently under reserved at \$192.51 outstanding. Recommend examiner increase PD reserve to \$20,445.00 per the current PD rating.

8.4 Separation of TD/4850 Reserves.

Indemnity reserves shall reflect actual temporary disability exposure with LC4850 differential listed separately.

Claims Requiring Separation of TD/4850 Reserves: 19

Claims With Separation of TD/4850 Reserves: 19 (100.0%).

8.5 Medical Reserves Consistent With OSIP.

Medical reserves shall be adjusted in accordance with OSIP regulations.

Claims Requiring Medical Reserves Consistent With OSIP: 88

Claims With Medical Reserves Consistent With OSIP: 88 (100.0%).

8.6 Life Pension Reserved if Applicable.

Permanent disability exposure shall include life pension reserve if appropriate.

Number of Claims Requiring a Life Pension Reserve: 0

Number of Claims With an Appropriate Life Pension Reserve: 0 (0.0%).

8.7 Allocated Reserves Accurate.

Allocated expense reserves shall include medical cost containment, legal, investigation, copy service and other related fees.

Number of Claims Requiring Allocated Reserves: 88

Number of Claims With Accurate Allocated Reserves: 88 (100.0%).

8.8 Findings, Summary and Recommendations.

All initial reserves on new claims were reserved adequately. There were 3 new claims which were not reserved timely during the first 2 weeks. All ongoing reserve revisions were timely. It is recommended that examiners ensure that initial reserves are completed within the first 2 weeks after the date of knowledge.

9. Excess Insurance.

This area looks at the timeliness of initial excess reporting, subsequent excess reporting and excess reimbursement requests as required by PRISM.

9.1 Initial Excess Reporting.

The basis for this query is the common reinsurance reporting requirements, usually when aggregate reserves reach 50% of the self-insured retention; the actual excess insurance policies covering these claims were not examined. Claims shall be reported to PRISM within 5 working days of the day on which it is known the reporting criterion is met.

Claims Requiring Initial Reporting: 8
Claims Reported Timely: 7 (87.5%).

The Exceptions and observations (NBA #15735 and #19407) Are:

- #15735: It is noted that initial excess reporting was due prior to takeover by current TPA. Initial excess report was sent by current TPA when it was discovered that initial reporting had not been completed previously.
- #16595: Claim was excess reportable prior to the TPA takeover. Claim still has not been reported. Recommend examiner promptly report to excess carrier.
- #19407: Claim was excess reportable in prior audit period. New TPA sent it over when it was recognized it had not been reported.

9.2 Subsequent Excess Reporting.

Subsequent excess reports shall be transmitted on a quarterly basis on all claims not yet settled and on a semi-annual basis on all future medical claims or sooner if claim activity warrants, or at such other intervals as requested by PRISM.

Number of Subsequent Excess Reports Required: 18
Number of Timely Subsequent Excess Reports: 15 (83.3%).

The Exceptions Are:

- #13808: Subsequent excess report dated 5/29/2024 was due 4/16/2024.

- #19146: Subsequent excess report due 2/18/2024 was not completed timely.
- #19407: Subsequent excess report due 3/2024 was not sent timely.

9.3 Excess Reimbursement Requests.

Reimbursement requests should be submitted in accordance with PRISM reporting and reimbursement procedures on a quarterly or semi-annual basis depending on claims payment activity. Excess claim reporting and reimbursement procedures available through the PRISM website should be utilized.

Claims Requiring Reimbursement: 1

Claims With Timely Reimbursement Requests: 1 (100.0%).

9.4 Copy of Award Sent to Excess.

A copy of settlement documents not previously sent shall be sent to excess.

Claims Requiring Award to be Sent: 1

Claims In Which Award Was Sent: 1 (100.0%).

9.5 Closing Report Sent to Excess.

Upon the closing of a claim previously reported to excess a final report shall be sent.

Claims Requiring Closing Report to be Sent: 0

Claims In Which Closing Report Was Sent: 0 (0.0%).

9.6 Findings, Summary and Recommendations.

There were 3 initial excess reports that were not sent timely. However, all 3 of these were due in the prior audit period when handled by the prior TPA. One of these claims went unnoticed by the current examiner and has still not been sent. There were 3 subsequent excess reports that were not sent timely. It is recommended that examiners review new claims and ensure excess reporting is reviewed in the initial review and put on diary to ensure timeliness of initial and ongoing excess reporting for the transferred claims. There was 1 excess reimbursable claim for which reimbursement was requested.

A listing of reportable cases in the audit sample entitled “Excess Reporting”—is at Tab Two in the *Addendum*.

10. Subrogation.

Subrogation is an important issue. This area usually involves few files but is unique in that it allows the administrator to recover some of the clients' funds. It is another indicator of the depth of the claims examiner's knowledge and skills.

10.1 Recognition of Subrogation.

In all cases where a third party (other than a Member employee or agent) is responsible for the injury to the employee, attempts to obtain information regarding the identity of the responsible party shall be made within 14 calendar days of recognition of subrogation potential. Once identified, the third party shall be contacted within 14 calendar days with notification of the Member's right to subrogation and the recovery of certain claim expenses.

Number of Claims Recognized for Potential Subrogation: 1
Actual Subrogation Cases With Timely Initial Action: 1 (100.0%).

10.2 Appropriate Subrogation Follow Up.

Periodic contact shall be made with the responsible party and/or insurer to provide notification of the amount of the estimated recovery to which the Member shall be entitled. The file shall be monitored to determine the need to file a complaint in civil court to preserve the statute of limitations.

Actual Subrogation Cases: 3
Subrogation Cases With Appropriate Follow Up: 3 (100.0%).

10.3 Employer Communication Regarding Subrogation.

If the injured worker brings a civil action against the party responsible for the injury, the claims administrator shall consult with the Member about the value of the subrogation claim and other considerations.

Number of Claims With Active Subrogation: 3
Number of Claims With Adequate ER Communication: 3 (100.0%).

10.4 Approval to Accept, Waive, Settle Subrogation.

Member (and PRISM if applicable) approval is required to waive pursuit of subrogation or agree to a settlement of a third party recovery.

Claims Requiring Approval to Accept, Waive, Settle: 0
Claims With Approval to Accept, Waive, Settle: 0 (0.0%).

10.5 Complaint or Lien Filed Timely.

Member authorization shall be obtained to assign subrogation counsel in order to file a lien or Complaint in Intervention in the civil action.

Claims Requiring Timely Filing of Complaint or Lien: 1

Claims With Timely Filing of Complaint or Lien: 1 (100.0%).

10.6 Subrogation Pursued to Maximum Recovery.

Maximum recovery of benefits paid should be pursued, along with assertion of credit against the injured worker's net recovery for future benefit payments.

Claims Requiring Pursuit to Maximum Recovery: 0

Claims With Maximum Recovery: 0 (0.0%).

10.7 Findings, Summary and Recommendations.

There was 1 new claim involving subrogation. Subrogation was recognized and the investigation was begun timely. There were 3 claims which involved ongoing subrogation. Ongoing subrogation was followed up on timely and documented as needed in the claim file.

Recommendations are unnecessary.

11. Penalty Summary.

This audit area is a review of any claims that fall into the penalty provisions of the Labor Code or Division of Workers' Compensation Rules and Regulations.

11.1 Self Imposed Penalty Paid if Required.

This penalty is required by the Rules and Regulations for any late indemnity payment. The penalty to be paid is 10% of the total amount of indemnity that is paid late and clearly identified as a penalty payment.

Claims Requiring Self Imposed Penalty: 2

Claims In Which Self Imposed Penalty Was Paid: 2 (100.0%).

11.2 Self Imposed Penalties Coded Correctly.

Penalties shall be coded so as to be identified as a penalty payment. If the Member utilizes a third party administrator, the Member shall be advised of the assessment of any penalty for the delayed amount and the reason thereof. The Member contract with the administrator shall specify who is responsible for specific penalties.

Claims In Which Self Imposed Penalty Was Paid: 2

Claims In Which Self Imposed Penalty Was Correctly Coded: 2 (100.0%).

11.3 Penalty Reimbursements to Members.

The third party administrator shall have a plan in place to reimburse the member for any penalties that are the fault of the administrator on a monthly basis or any other periodic basis agreed to by the Member.

Claims Requiring Penalty Reimbursements: 2

Claims With Documented Penalty Reimbursements: 2 (100.0%).

11.4 Findings, Summary and Recommendations.

There were 2 claims in which self-imposed penalties were due. These penalties were paid, coded correctly, and reimbursed to the member. Recommendations are unnecessary.

12. Disability Management.

This section looks at communications between the third party administrator and Member regarding return to work and permanent restrictions in the event of permanent disability.

12.1 Proactive Pursuit of Return to Work.

The administrator shall work proactively to obtain work restrictions and/or a release to full duty on all cases. The administrator shall notify the designated Member representative immediately upon receipt of temporary work restrictions or a release to full duty, and work with the Member to establish a return to work as soon as possible. Failing any needed response within 20 calendar days the administrator shall follow up with the designated Member representative.

Claims Where Proactive Pursuit of Return to Work Needed: 23
Claims Where Proactive Return To Work Occurred: 23 (100.0%).

12.2 Member Notified of Permanent Restrictions.

The administrator shall notify the designated Member immediately upon receipt of an employee's permanent work restrictions so that the Member can determine the availability of alternative, modified or regular work.

Claims With Permanent Restrictions: 0
Claims With Timely Notification of Permanent Restrictions: 0 (0.0%).

12.3 Findings, Summary, and Recommendations.

Return to work was proactively pursued on all applicable claims.
Recommendations are not necessary.



Response to PRISM EIA Audit
NCCSIF
June 2024

PRISM EIA NCCSIF Audit Report

Response of LWP Claims Solutions, Inc.

LWP has recently been audited for our claims administration for the NCCSIF in June 2024 and received and reviewed the final report dated August 22, 2024.

Since becoming the administrator for the NCCSIF on July 1, 2023, we continue to be persistent in our claims handling and communication. We manage all claims appropriately, always keeping NCCSIF and its Members' goals in mind.

While we believe the quality of work performed by our adjusters and supervisor is reflected in the audit's final score of 92.1%, the audit also identifies areas for improvement that we need to address.

We believe the audit has highlighted strong performance in several key areas, including apportionment, claim resolution, litigation management, subrogation, and disability management. However, we also recognize the need for improvement in certain areas and have identified specific actions to address, they are as noted below:

- **Employee Contact**
 - **Subcategory: Initial Employee Contact 86.%**
 - **Of the 43 claims reviewed, 6 missed initial**
 - **Subcategory: Employee Contact Continued: 85.7%**
 - **Of the 14 claims reviewed, 2 missed continued contact**
 - **Action Plan:** Further training and follow-up will be provided to the claims teams, including both adjusters and supervisors, to ensure timely completion of initial contacts. If no contact is made on the first attempt, follow-up will be conducted for a total of three attempts per contact. Adjusters will be reminded of the importance of maintaining contact while the employee is off work. Supervisors will confirm ongoing employee contact is completed as they review disability management notes prior to approving disability payments.

- **Fiscal Handling**
 - **Subcategory: File Balancing 86.7%**
 - **Of the 18 reports that were due, 3 showed late reporting**
 - **Action Plan:** Will provide additional training and reminders to the adjuster to ensure balance worksheets are completed timely, accurately and uploaded to the claims system every 6 months as well as when a benefit is ending or changing. Adjusters will hold a separate task for file balancing on all claims where indemnity benefits are being paid. Supervisor reviews will include review and comment on balance worksheets to ensure they are completed and completed timely.

- **Case Review and Documentation**
 - **Examiner Diaries: Score of 81.2%**
 - **Of the 437 potential diaries claims reviewed, 82 were not timely**
 - **Action Plan:** Staff understands the importance of completing examiner diaries, as they play a key role in moving claims towards resolution. We will continue to follow up with staff to ensure timely updates and the supervisor and management receive weekly and monthly reports to assist in monitoring.

- **Excess Insurance**
 - **Initial Excess Reporting: Score of 87.5%**
 - **Of the 8 reports that were due, 1 was found to be reported late**
 - **Subsequent Excess Reporting: Score of 83.3%**
 - **Of the 18 reports that were due, 3 was found to be reported late**
 - **Action Plan:** Initial excess reports were noted as being due prior to the claims transferring to LWP however we should have identified them after the transfer and issued an initial report timely after the transition. Additional training and follow-up will be provided to the adjusters to ensure initial and subsequent reports are being forwarded to Excess Carrier PRISM within the required timeframes. Adjusters will hold a separate task/diary specific for excess reporting. The supervisor will audit this as they complete the supervisor review.

Conclusion: LWP acknowledges and accept the findings outlined in the August 22, 2024 report. We welcome any further perspectives and insights regarding our claims handling processes, recognizing the continual opportunity for enhancement and the importance of recognizing and reinforcing areas of exemplary performance among our staff.

In addition to this, we will continue to look for ways in Origami to produce reports and alerts to focus on areas needing improvement and LWP continues an internal audit process to review claims according to the PRISM guidelines.

SERVICE AGREEMENT

THIS AGREEMENT, made and entered into this _____ day of July, 2024, between **Northern California Cities Self Insurance Fund** (“NCCSIF”), an organization with administrative offices at 2180 Harvard Street, Suite 460, Sacramento, CA 95815; and **HCA Asset Management, LLC** (“HCA”) a Florida corporation with principal offices at 5214 4th Avenue Circle East, Bradenton, FL 34208.

1 - PURPOSE

HCA is a consulting firm engaged in providing insurance-related property appraisals for public sector clients. NCCSIF desires to use the services of HCA as provided in this Agreement. The purpose of this Agreement is to set forth the duties and obligations of the parties and the compensation to be paid.

2 - TERM

Subject to annual approval and appropriation of funds, the term of this Agreement shall be from July 31, 2024 through January 31, 2025, unless extended as provided for and by in section 17.6 below.

3 - SCOPE

HCA shall perform the services specified in Section 7 of this Agreement. The services shall be performed in accordance with generally accepted appraisal standards for developing insurable property values for the NCCSIF program and its insured members.

4 - PERSONNEL

The services described herein shall be performed by qualified appraisal personnel employed by HCA. HCA shall assure that personnel providing services under this Agreement possess the necessary knowledge, skills and ability to perform property appraisal in accordance with professional appraisal standards.

5 - COOPERATION WITH OTHERS

HCA agrees to fully cooperate with NCCSIF and its members; and any other service providers or regulatory authorities mutually deemed necessary to complete the services described herein.

6 - DEFINITIONS

6.1 **Base Property Schedules** –

The data set provided by NCCSIF to HCA that indicates the buildings/contents to be appraised, which determines the contract fees is the Excel file sent to HCA on April 24, 2024, titled: **SOV as of 4-24-24.xls**.

Any changes to these property schedules will be made by mutual consent between NCCSIF and HCA. Actual building counts may fluctuate slightly, based on member changes, additions, and property removed from schedules by members.

6.2 **Additional Buildings/Structures** – Buildings/structures covered by the NCCSIF Program which were not included in the Base Property Schedule previously assigned, but which NCCSIF requests and approves HCA to conduct appraisal of.

6.3 **Replacement Cost Value** is the cost to construct or replace, at one time, an entire building

of equal quality and utility. Modern materials and current methods, designs, and layouts are used for replacement. Replacement Cost does not take into consideration improvements necessary to conform to changed building codes, demolition, debris removal, site accessibility or site work, reuse of building components or services, overtime, bonuses for labor, soft costs, extraordinary fees, premiums for materials, or other contingencies.

- 6.4 **Structure** is defined as follows: Structure enclosed within exterior walls and a roof with a permanent foundation and including all attached apparatus, equipment, and fixtures. For Water and Wastewater facilities, this definition is extended to include structures without a roof, simplifying the definition to all property with a permanent foundation and exterior walls. Examples of these structures are clarifiers and aeration basins.

7 - SERVICES TO BE PROVIDED

7.1 BUILDING/STRUCTURE APPRAISALS

- 7.1.1 **Project Property Schedule** – HCA shall provide certified appraisals for those buildings/structures which are listed on the Base Property Schedules that were determined through discussions between NCCSIF and HCA to be the basis for this appraisal project. Appraisals will include building values at Replacement Cost.
- 7.1.2 **Additional Buildings/Structures** - HCA shall provide certified appraisals on additional buildings/structures as requested and approved by NCCSIF. HCA shall not conduct appraisals on additional buildings/structures without approval from NCCSIF. However, if additional buildings/structures are found within the fenced area of a Water Treatment Plant or a Wastewater Treatment plant, prior approval is granted. Appraisals on additional buildings/structures will include building/structure values at Replacement Cost.

7.2 METHODS AND PROCEDURES

HCA shall utilize the following methodology to satisfy the requirements of this agreement:

- 7.2.1 Conduct a field investigation to inspect each building's/structure's physical condition, with commencement anticipated in or around October 1, 2024;
- 7.2.2 Complete building/structure surveys based on information gathered during the inspection. This information includes primary construction classifications, ISO construction classification, construction components, age, protection features, GPS coordinates, square footage, occupancy type, and special features of the buildings/structure.
- 7.2.3 Secure at least one color digital photograph of each structure that is appraised;
- 7.2.4 Capture all necessary data to estimate Content Values, utilizing a combination of modeling and tallying methodologies;
- 7.2.5 Value all Fixed/Process Equipment values within each Structure, and include these values with the corresponding Contents value category for the respective structure.

- 7.2.6 Inventory, value and provide Summary totals for Property in the Open exposures for each inspected location;
- 7.2.7 Conduct an internal quality assurance review by the project manager;
- 7.2.8 Prepare final conclusions of Replacement Cost value;
- 7.2.9 Provide NCCSIF with copies of all reports and electronic data as outlined in Section 7.4, upon completion of our fieldwork, by not later than January 15, 2025.

7.3 TRANSFER AND USE OF EXISTING DATA

- 7.3.1 NCCSIF shall transfer updated versions of their property data in formats comparable to those referenced in Section 6.1 above. HCA shall assume the data provided will be complete and updated, including member changes to property schedules and inclusion of new member data. These files shall be transferred to HCA at least 30 days prior to commencement of our fieldwork schedule.
- 7.3.2 HCA may use data from existing NCCSIF members from the electronic MS-Excel property schedules, provided by NCCSIF, primarily as a means to identify major properties to be appraised. Key data fields such as Square Foot area will be calculated and confirmed by HCA for each structure. All data provided in the final Insurance Detail Report will be confirmed, verified and updated by HCA, according to professional appraisal practices.

7.4 REPORTS - APPRAISAL

HCA shall prepare and deliver to NCCSIF electronic versions (pdf) of the appraisal reports for each member property inspected/appraised in conjunction with this Agreement. Each report will include a Certificate Letter outlining all methodologies used in the appraisal and will be in a format mutually agreed upon by NCCSIF and HCA. A color photograph of each building/structure shall be included in each report. Electronic exports of the data supporting each report will also be provided to NCCSIF via email (or mutually agreeable alternative file sharing service). Specifically, the reports shall include the following:

- 7.4.1 Location Table Report showing all Locations Appraised;
- 7.4.2 Summary Report showing all values summarized by Location/Member;
- 7.4.3 Detail Report with Digital Photo, showing applicable data and values;
- 7.4.4 Data Export of all digital images collected for the Detail Report, in jpeg format;
- 7.4.5 Data Export from HCA PARS program, including all fields of data collected, in Excel format.

8 - COMPENSATION

HCA shall be compensated by NCCSIF as follows:

8.1 Fees

8.1.1 Inspections/Appraisals (for property with combined Building/Content values meeting the RFP-defined threshold for inclusion; other than WTP/WWTP structures). The appraisal work to be performed by HCA has been calculated based on the properties outlined in the Excel file provided to HCA during the RFP period, containing structures designated by NCCSIF, and is as follows:

One Hundred Thirty Dollars (\$130) per building

Five Hundred Dollars (\$500) per historic building

One Hundred Dollars (\$100) per property in open location

8.2 Method of Payment - Any additional buildings identified by HCA Appraisal and approved by NCCSIF will be billed subject to this section. Monthly invoices for progress completed will be submitted to NCCSIF. Payment by NCCSIF must be remitted within 30 calendar days of invoice issuance.

9 - TERMINATION

This Agreement may be canceled by either party upon thirty (30) day written notice to the other party. NCCSIF agrees to pay HCA for all services rendered up to and including the date upon which such written notice is received by HCA. NCCSIF may terminate this Agreement immediately upon a major breach in service or duty by HCA.

10 - USE OF REPORTS

The reports prepared pursuant to this Agreement shall be used by NCCSIF and its members for property coverage and insurance-related purposes, including loss control and claims administration efforts, only. Use for any other purpose, by NCCSIF, NCCSIF members, or another party, is invalid.

11 - ACCURACY OF DATA

HCA will assume, without independent verification, the accuracy of all data provided to HCA by NCCSIF, and/or its members.

12 - ACCESS TO AND OWNERSHIP OF DATA AND RECORDS

During normal business hours, throughout the term of this Agreement, NCCSIF shall have access to data and records maintained by HCA for NCCSIF. All proprietary software systems, valuation tools, subscriptions and services utilized by HCA to develop the opinions of value shall remain the exclusive property of HCA. Documents and any other information provided by NCCSIF shall remain NCCSIF's property. However, HCA shall retain copies of such data in a confidential manner in order to maintain their third-party independent status. HCA will maintain and house copies of our work file, all relative correspondence, and the final reports and database(s) for a period not less than five years after preparation or at least two years after final disposition of any judicial proceeding in which the appraiser provided testimony related to the assignment, whichever period expires last, in accordance with USPAP guidelines. Final reports and electronic deliverable data are the property of NCCSIF.

13 - INDEPENDENT CONTRACTOR

HCA is expressly forbidden to act for NCCSIF in any other capacity, or to represent itself in any manner as an agent of NCCSIF, except under the terms hereof. During the term of this Agreement, HCA, and its employees, agents or assigns shall be considered and act as an independent contractor and shall not be

considered as employees of NCCSIF. HCA shall furnish all labor required to perform the services and will have full control and direction over the method and manner of performing those services.

14 - INDEMNIFICATION

HCA shall hold harmless, defend and indemnify NCCSIF and its officers, officials, employees and volunteers from and against all claims, damages, losses and expenses including attorney fees arising out of the work described herein, caused in whole or in part by any negligent act or omission of the contractor, any subcontractor, anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, except where caused by the sole negligence or willful misconduct of NCCSIF.

NCCSIF agrees to indemnify and hold HCA harmless against and from any and all losses, claims, damages, expenses or liability, including reasonable attorneys' fees to which HCA may become subject to in connection with this Agreement, due to the sole negligence of NCCSIF including any false, misleading or incomplete information which HCA has relied upon as supplied by NCCSIF, or which may result from any improper use or reliance on the appraisal by NCCSIF or third parties under NCCSIF's control and direction.

15 – INSURANCE

In order to meet its obligations under section 15 of this Agreement, HCA shall at all times during the term of this Agreement, maintain policies of insurance for the following:

- 15.1 General Liability** in amounts not less than \$1,000,000 per occurrence and \$2,000,000 annual aggregate;
- 15.2 Automobile Liability** covering all vehicles to be utilized on this project in an amount not less than \$1,000,000 combined single limit;
- 15.3 Workers' Compensation** endorsed to provide benefits under applicable State law;
- 15.4 Employers Liability** in an amount not less than \$500,000/\$500,000/\$500,000;
- 15.5 Professional Liability/E&O** coverage with limits not less than \$2,000,000 per occurrence.

NCCSIF and its member cities' officers, officials, employees, and volunteers are to be covered as additional insureds on the general and auto liability policies with respect to liability arising out of work or operations performed by or on behalf of HCA including materials, parts or equipment furnished in connection with such work or operations.

HCA shall notify NCCSIF at least thirty (30) days in advance of any change or cancellation of coverage. Certificates of insurance showing evidence of coverage shall be provided to NCCSIF at commencement of this Agreement.

16 - CONFIDENTIALITY

HCA agrees that information released to it by NCCSIF for the purpose of performing the agreed upon services shall be kept confidential and shall be used only in connection with the performance of said duties for NCCSIF. This information cannot be shared with anyone else outside HCA's employ without the written permission of NCCSIF. HCA shall not be responsible for any release of (1) information, now or later, that is generally available to the public; (2) information publicized by NCCSIF; (3) information which

at the time of disclosure to HCA was already in its possession; (4) information obtained from a third party; or (5) response to a legal order of competent jurisdiction.

17 - MISCELLANEOUS

- 17.1 Legal Status** - HCA represents to NCCSIF that it is a limited liability company (LLC) duly organized under the laws of the State of Florida, validly existing and in good standing under the laws of the State of Florida with power to carry on its duties under this agreement.
- 17.2 Entire Agreement** - This Agreement, HCA’s Final Proposal (dated 05-15-2024), NCCSIF’s RFP (dated 04-24-2024) and the Excel file referenced in Section 6.1, all embrace the entire Agreement between the parties. No oral agreement or representation concerning this Agreement shall be binding.
- 17.3 Severability** - Every provision of this Agreement shall be construed, to the extent possible, so as to be valid and enforceable. If any provision of this agreement so construed is held by a court of competent jurisdiction to be invalid, illegal, or otherwise unenforceable, such provisions shall be deemed severed from this Agreement, and all other provisions shall remain in full force and effect.
- 17.4 Assignment** – HCA shall not assign, delegate or otherwise transfer this Agreement or any of its rights or obligation hereunder without the prior written consent of NCCSIF.
- 17.5 Amendments** - This Agreement may be altered, extended, changed or amended in writing by mutual agreement of the parties hereto when dated and attached hereto without altering the other terms of this Agreement.

18 - NOTICES AND ADMINISTRATION

All notices, correspondence and invoices are to be mailed to each party hereto at the following:


HCA Asset Management, LLC
 Attn: Mr. Mark Hessel, Sr. VP
 6846 N Santa Monica Blvd
 Milwaukee, WI 53217
 414.698.3768

NCCSIF c/o Alliant Insurance Services
 Attn: Evan Washburn, Program Administrator
 2180 Harvard Street, Suite 460
 Sacramento, CA 95815
 916-643-2721

IN WITNESS WHEREOF, NCCSIFNCCSIF and HCA have caused this Agreement to be executed by the person authorized to act in their respective names on the date shown below:

HCA Asset Management, LLC

NCCSIFNCCSIF



 Mark T. Hessel
 Sr. VP



 Rachel Ancheta
 Title: _____
 President

Dated: July 18, 2024

Dated: July 19, 2024

UTILIZATION REPORT



NCCSIF

01/01/2024 - 06/30/2024

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024 on New Files

UTILIZATION RATE SUMMARY

Type	Count	%	Serviced	%	Activities	%
EAP Files	13	59.1%	13	23.2%	86	72.3%
Information Calls	1	04.5%	1	01.8%	1	00.8%
Work/Life Files	4	18.2%	4	07.1%	8	06.7%
Organizational Service/CISD	1	04.5%	30	53.6%	9	07.6%
Member Portal Web Traffic	0	00.0%	5	08.9%	5	04.2%
Supervisor Referral	1	04.5%	1	01.8%	8	06.7%
Organization Consultation	2	09.1%	2	03.6%	2	01.7%
Total	22	100%	56	100%	119	100%

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

Population / Utilization Rate	1267
Annualized Rate for Count of all Files.	3.48%
Annualized Impact Rate of Total Serviced including Member Portal visits.	8.86%

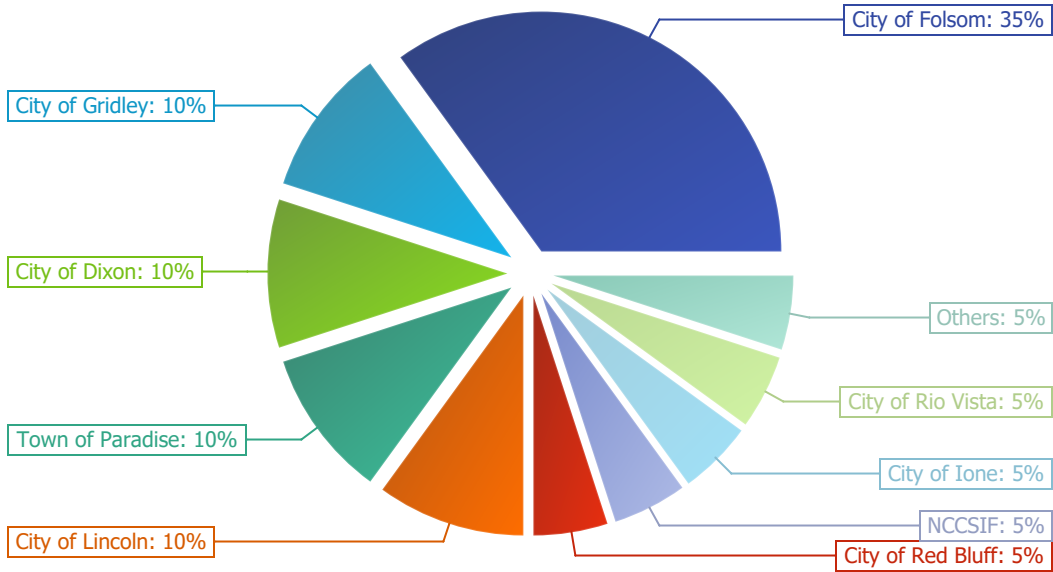
New/Ongoing Files Summary	
Total New Files	20

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Utilization Breakdown by Division



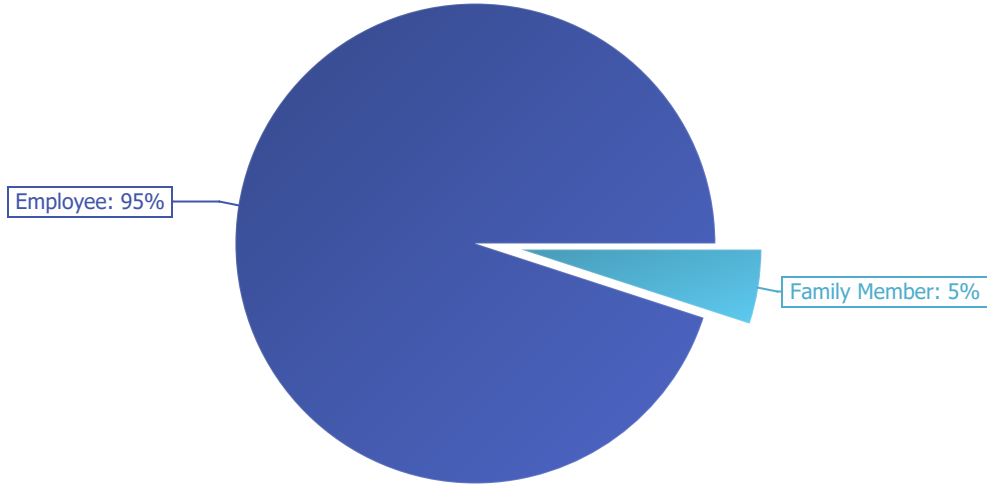
Utilization Breakdown by Division	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
City of Corning	0	0.00%	1	12.50%	1	5.00%
City of Dixon	2	16.67%	0	0.00%	2	10.00%
City of Folsom	4	33.33%	3	37.50%	7	35.00%
City of Gridley	1	8.33%	1	12.50%	2	10.00%
City of Ione	0	0.00%	1	12.50%	1	5.00%
City of Lincoln	2	16.67%	0	0.00%	2	10.00%
City of Red Bluff	0	0.00%	1	12.50%	1	5.00%
City of Rio Vista	1	8.33%	0	0.00%	1	5.00%
NCCSIF	1	8.33%	0	0.00%	1	5.00%
Town of Paradise	1	8.33%	1	12.50%	2	10.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Client Type



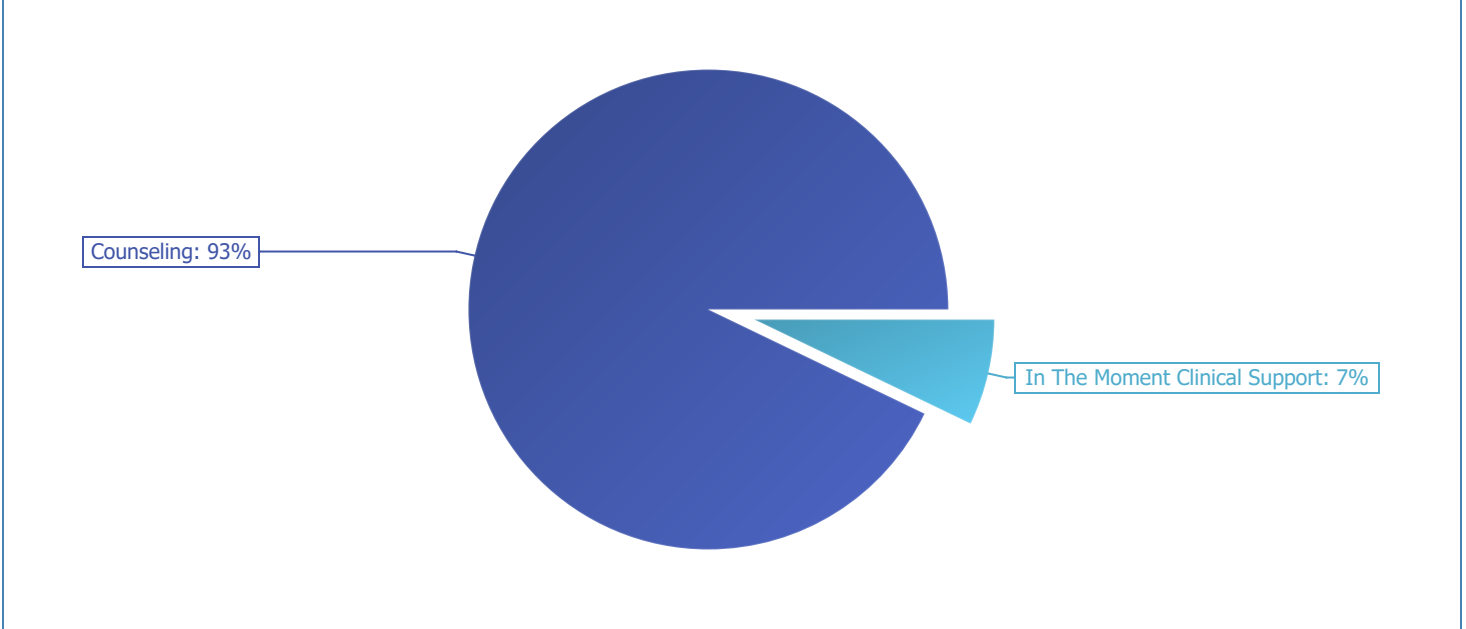
Client Type	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Employee	12	100.00%	7	87.50%	19	95.00%
Family Member	0	0.00%	1	12.50%	1	5.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Service Type



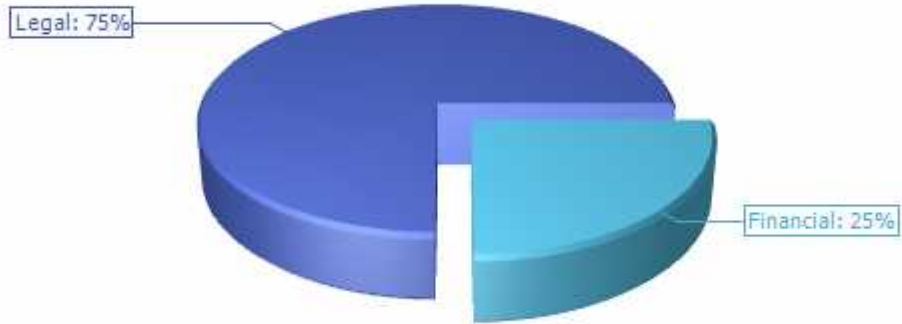
Service Type	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Counseling	8	88.89%	5	100.00%	13	92.86%
In The Moment Clinical Support	1	11.11%	0	0.00%	1	7.14%
Total	9	100%	5	100%	14	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Work/Life Service



Work/Life Service	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Financial	0	0.00%	1	33.33%	1	25.00%
Legal	1	100.00%	2	66.67%	3	75.00%
Total	1	100%	3	100%	4	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Primary Presenting Problem



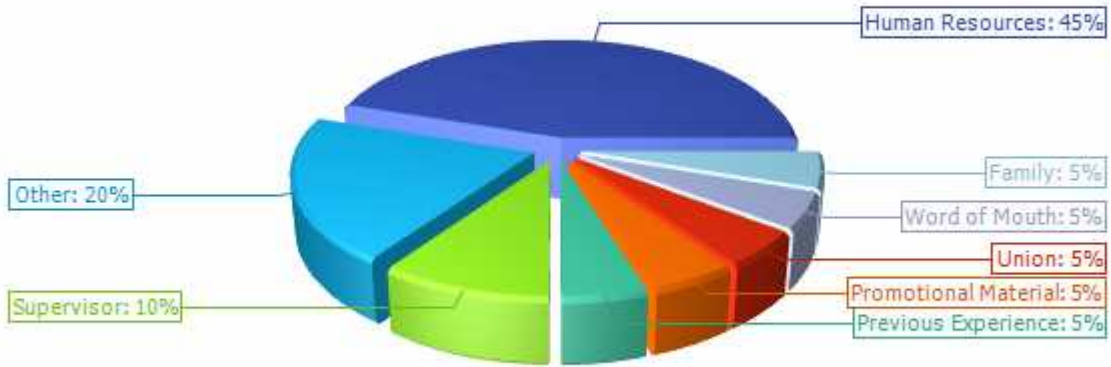
Primary Presenting Problem	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Alcohol	1	8.33%	0	0.00%	1	5.00%
Anxiety Symptoms	1	8.33%	0	0.00%	1	5.00%
Couples Issue	1	8.33%	2	25.00%	3	15.00%
Depressive Symptoms	1	8.33%	0	0.00%	1	5.00%
Emotional	0	0.00%	1	12.50%	1	5.00%
Family Issue	1	8.33%	0	0.00%	1	5.00%
Financial	0	0.00%	2	25.00%	2	10.00%
Grief	0	0.00%	1	12.50%	1	5.00%
Interpersonal Issue	3	25.00%	0	0.00%	3	15.00%
Legal	1	8.33%	2	25.00%	3	15.00%
OC - Training Request	1	8.33%	0	0.00%	1	5.00%
Performance Issue(s)	1	8.33%	0	0.00%	1	5.00%
Work Related Stress	1	8.33%	0	0.00%	1	5.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

How Did You Learn Of Our Service



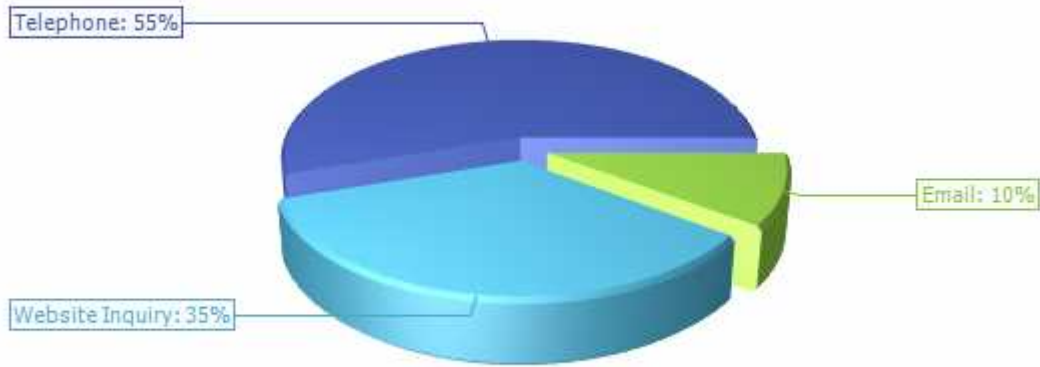
How Did You Learn Of Our Service	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Family	0	0.00%	1	12.50%	1	5.00%
Human Resources	6	50.00%	3	37.50%	9	45.00%
Other	3	25.00%	1	12.50%	4	20.00%
Previous Experience	1	8.33%	0	0.00%	1	5.00%
Promotional Material	0	0.00%	1	12.50%	1	5.00%
Supervisor	1	8.33%	1	12.50%	2	10.00%
Union	0	0.00%	1	12.50%	1	5.00%
Word of Mouth	1	8.33%	0	0.00%	1	5.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

How Did You Access Our Service



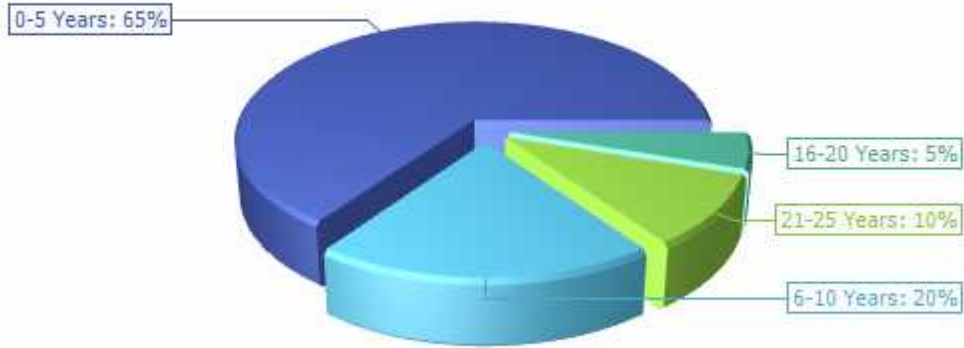
How Did You Access Our Service	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Email	2	16.67%	0	0.00%	2	10.00%
Telephone	5	41.67%	6	75.00%	11	55.00%
Website Inquiry	5	41.67%	2	25.00%	7	35.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Years with Employer



Years with Employer	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
0-5 Years	9	75.00%	4	50.00%	13	65.00%
6-10 Years	3	25.00%	1	12.50%	4	20.00%
16-20 Years	0	0.00%	1	12.50%	1	5.00%
21-25 Years	0	0.00%	2	25.00%	2	10.00%
Total	12	100%	8	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Member Portal Traffic Types



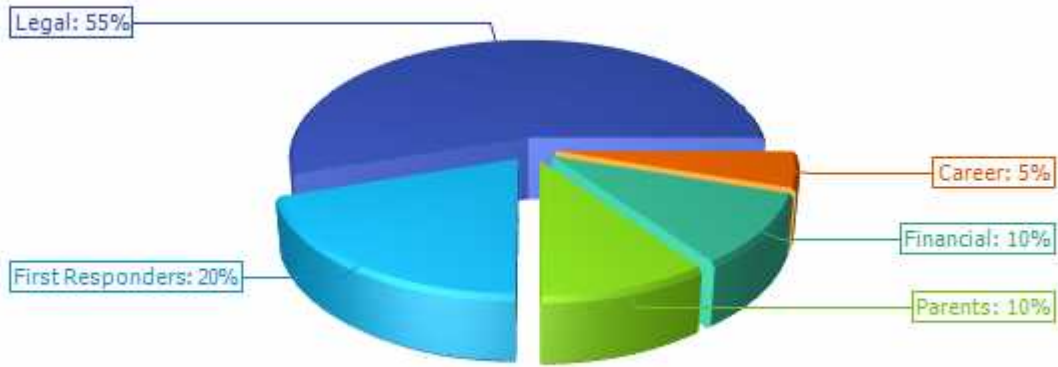
Member Portal Traffic Types	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Article	4	22.22%	4	40.00%	8	28.57%
Company	3	16.67%	0	0.00%	3	10.71%
Form	3	16.67%	1	10.00%	4	14.29%
Locator	2	11.11%	0	0.00%	2	7.14%
Profile	1	5.56%	4	40.00%	5	17.86%
Search	2	11.11%	0	0.00%	2	7.14%
Soft Skill	3	16.67%	0	0.00%	3	10.71%
Video	0	0.00%	1	10.00%	1	3.57%
Total	18	100%	10	100%	28	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Member Portal Traffic Top Topics



Member Portal Traffic Top Topics	1/1 - 3/31		4/1 - 6/30		1/2024 - 6/2024	
	#	%	#	%	#	%
Career	1	6.67%	0	0.00%	1	5.00%
Financial	0	0.00%	2	40.00%	2	10.00%
First Responders	4	26.67%	0	0.00%	4	20.00%
Legal	10	66.67%	1	20.00%	11	55.00%
Parents	0	0.00%	2	40.00%	2	10.00%
Total	15	100%	5	100%	20	100%

UTILIZATION REPORT

NCCSIF

January 01, 2024 - June 30, 2024

Organizational Services Summary

Date	Type	Time	Attendees
5/29/2024	Webinar Training	1.00	30
Details:	Preventing Burnout: Refreshing Your Perspective Eval Score: 4.9/5.0		
TOTAL		1.00	30

Newsletters

January 2024 Insights Newsletter

- Whole Health: Understanding the Mind-Body Connection
- Video: 3 Holistic Ways to Cope with Stress
- Student Life: 3 Strategies to Ace the Semester Ahead
- Leadership: Elevating Employee Well-Being with Workplace Wellness Coaching

February 2024 Insights Newsletter

- Whole Health: How Healthy Boundaries Support Healthy Relationships
- Video: Fostering Respect in the Workplace
- Student Life: Navigating New Relationships and Boundaries
- Leadership: How Meditation Services Strengthen Workplace Culture and Relationships

March 2024 Insights Newsletter

- Whole Health: Tips for Recognizing and Addressing Burnout
- Video: Preventing Burnout
- Student Life: Understanding the Difference Between Stress and Burnout
- Leadership: Helping Managers Identify and Prevent Employee Burnout

April 2024 Insights Newsletter

- Whole Health: Understanding Anxiety
- Video: 5 Actions to Alleviate Anxiety
- Student Life: Understanding the Link Between Procrastination and Anxiety
- Leadership: How Team Development Helps Reduce Workplace Stress and Anxiety

May 2024 Insights Newsletter

- Whole Health: The Importance of Mental Health Awareness Month
- Video: Tips for Building Resilience
- Student Life: How to Recognize and Address Mental Health Concerns
- Leadership: The Benefits of Creating a Psychologically Safe Work Environment

June 2024 Insights Newsletter

- Whole Health: Maintaining Civility and Respect at Work
- Video: The Benefits of Active Listening
- Student Life: Promoting Civility through Mindful Communication
- Leadership: Building Strong Work Relationships

- The Sandwich Generation: The Ultimate Balancing Act
- The Art of Creating Healthy Relationships

March 2024

- Eating Right for Life
- Managing and Preventing Burnout

April 2024

- Working and Living with Someone with Neurodiverse Challenges
- Understanding Anxiety: A Comprehensive Overview

May 2024

- Handling a Family Crisis
- Opening About Mental Health
- Mental Health – Support for Others in Distress

June 2024

- The Power of Listening
- Fostering Collaborative Excellence: Unlocking the Power of Civility for Team Dynamics

Additional Resources

Celebrating Black History Month
 Recognizing International Women’s Day
 Texas Wildfires – Resources & Support
 Recognizing the Importance of Sleep
 Ohio, Indiana, and Kentucky Tornadoes: Resources & Support
 Prioritizing Mental Wellness Checks for First Responders
 AllOne Health Survey Reveals EAP & Mental Health Benefit Trends for 2024
 Baltimore Key Bridge Collapse: Resources & Support
 Autism Awareness: A Personal Journey
 Mental Health Awareness Month Preview
 4 Tips for Self-Care & Stress Relief
 Creating a Psychologically Safe Work Environment
 Houston & Southeast Texas Storms: Resources & Support
 Summer Break Survival: Tips for Parents & Caregivers
 7 Strategies for Managing Screen Time in the Summer
 Teenagers and Summer Jobs
 How to Create an Inclusive Environment for LGBTQIA+ Colleagues

As part of ongoing program promotion and engagement efforts, the following marketing materials and communications were provided throughout Q2 2024

Webinars

January 2024

- Stress Reduction Toolkit 2.0
- Alphabet Soup: Enhancing your EI and WI

February 2024



Early budget estimates have been prepared to aid you in budgeting for the 2025/26 fiscal year. It is important to keep in mind it is early on in the process of determining each Program’s total cost with most Program’s renewing almost nine months from now. At this time, your entity’s exposure and loss experience have not been updated in any of the allocation models as PRISM is in the process of collecting and analyzing the data. Further, PRISM has not contemplated any credits from the prior year into this round of budget estimates. At the direction of the Board of Directors, the estimates provided are intended to be conservative; however, final premiums may be in excess of these estimates. Since PRISM does not have renewal rates for any of the programs, we recommend you budget towards the upper end of the range plus any differences in exposure or loss experience which have not yet been considered. PRISM is planning to distribute another round of estimates to the membership that reflect updated loss and exposure data, including pool rates, in the middle of January 2025. Final estimates will be provided the first week of June 2025.

If you are aware of any substantial changes over the past 12 months, please contact Sarah Bishop and a better estimate can be developed for you.

Excess Workers' Compensation Program

Premium

23/24 Premium:	\$2,808,374	2023/24 Estimated Payroll:	\$279,254,044
24/25 Premium:	\$3,418,842	2024/25 Estimated Payroll:	\$316,090,241
25/26 Estimated Premium:	\$4,236,000 to \$4,509,000		

The EWC premium projections are based on an assumed 3% to 7% payroll increase for all members. Since the renewal rates are not yet available, the estimates are calculated using assumptions applied to the previous year's premiums. Specifically, we anticipate pool rate increases ranging from 10% to 35% for the High/Low Safety rating groups, 10% to 25% for the County rating group, and 5% to 20% for the Schools rating group.

Additionally, reinsurance rate increases are assumed to be between 0% and 10% for both the Core Tower and Ed Tower pool layers. For Core Tower I, we estimate reinsurance increases of 0% to 15% in the Statutory xs 50M layer, and for Core Tower II, 0% to 10% in the Statutory xs 5M layer. In the Ed Tower, we project reinsurance rate increases of 0% to 10% in the Statutory layer.



BACK TO AGENDA

Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024

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 17, 2024

Agenda Item G.

SUMMARY OF EXECUTIVE COMMITTEE MEETING ON SEPTEMBER 19, 2024

INFORMATION ITEM

ACTION TAKEN

- **Liability Legal Counsel List Update**

The Committee approved the addition of Tony Sain from Lewis, Brisbois, Bisgaard & Smith, LLP

- **Quarterly Financial Reports for the Periods Ending March 31, 2024 and June 30, 2024**

The Committee made a motion to recommend approval of the Quarterly Financial Reports.

- **Workers' Compensation Claims Analysis**

Stacey Bean from LWP provided the Workers' Compensation Claims Analysis for 2019-2023.

- **Workers' Compensation Claims Audit**

The Committee reviewed the PRISM Workers' Compensation Claims Audit. LWP discussed resolving issues found, including 3-point contact with the adjusters and additional training.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.1.

FY 23/24 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:

Financial Highlights, fiscal years ended June 30, 2024 and 2023

- **The change in net position for the fiscal year ended June 30, 2024, was \$471,380.** Expenses during the year included dividends to members totaling \$5,325,577. Without the dividend to members the program would have shown change in net position of \$5,796,958.
- The change in net position for the fiscal year ended June 30, 2023, was \$1,475,442. Expenses during the year included dividends to members totaling \$2,745,542. Without the dividend to members the program would have shown change in net position of \$4,220,984.
- Total operating revenues for fiscal year 2024 were \$32,352,207, net of refunds, an increase of 9% or \$2,647,621 as compared to fiscal year 2023. The increase in operating revenues was driven by increases in excess cost and dividends offset by a decrease in claims projections.
- Total operating revenues for fiscal year 2023 were \$29,704,586, net of refunds, an increase of 14% or \$3,540,477 as compared to fiscal year 2022. The increase in operating revenues was driven by increases in excess cost and dividends offset by decrease in claims projections.

RECOMMENDATION: Receive and file the Audited Financial Statements as of June 30, 2023 and 2024 as presented.

FISCAL IMPACT: None expected from this item. Budgeted cost of audit is \$28,800.

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. Audited Financial Statement Presentation
2. NCCSIF 2024 Ending Communications Letter
3. Audited Financial Statements as of June 30, 2023 and 2024



Smart decisions. Lasting value.™

Audit Results

Northern California Cities Self
Insurance Fund

Joint Powers Authority



October 17, 2024

Agenda

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Team Members

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Highlights of Audit

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Approach to Audit

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Identified Risks, Testing and Risk Assessment

5

Other Required Communications

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Fraud Considerations

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Looking Ahead



Team Members



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Highlights of Audit

Results of Services

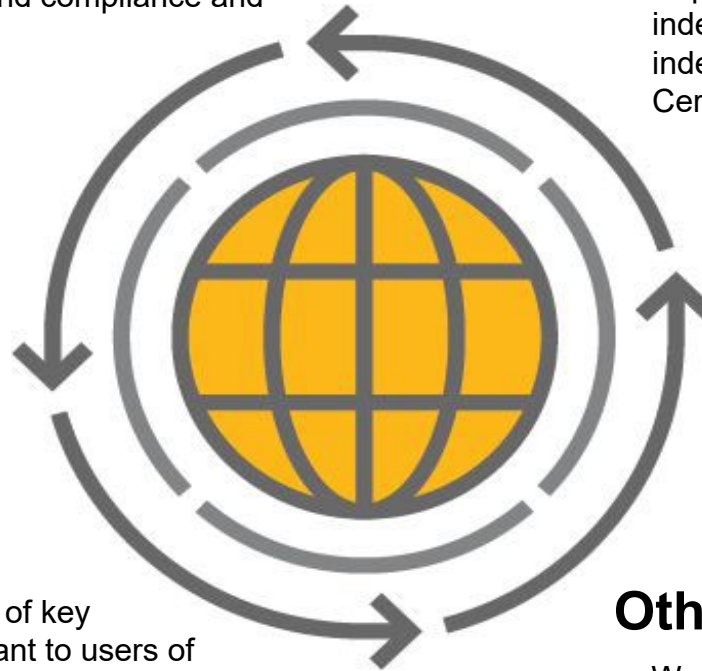
- Unmodified opinion to be issued on the financial statements.
- Report over internal controls on financial reporting and compliance and other matters.
- No material weakness identified

Use of Specialists

- During our audit we placed reliance on the work of management hired specialist in our testing of the liabilities for unpaid claims and claim adjustment expenses.

Materiality and Scoping

- Our materiality is generally based on considerations of key performance indicators that we feel are most important to users of the financials.
- For our 2024 audit, considered several key performance indicators including net position and the change in net position, in developing our materiality and scoping benchmarks.



Independence

- Compliance with the auditor independence rules is a shared responsibility between the Company and Crowe.
- 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 the Company under the independence requirements established by the American Institute of Certified Public Accountants.

Risk Assessment

- Revenue recognition
- Management override of controls

Other Matters

- We did not identify any instances of non-compliance with laws and regulations.
- We did not identify any potential fraud or illegal acts.
- There were no significant issues discussed with management in connection with the appointment/retention of Crowe.

Approach to Audit

Our audit approach is designed using a risk-based approach which encompasses the following:

Step 1

Understand the operating environment including the elements of internal control:

- Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring

Step 3

Walk through and corroborate key controls to determine controls exist and are operational.



Step 2

Identify significant transaction cycles and key controls around those cycles.

Step 4

Identify audit areas which present the most significant risks and inherent risks in those areas and design an audit to respond to the identified risks.

Identified Risks, Testing and Risk Assessment

Significant Audit Area	Identified Risk(s)	Planned Approach Summarized	Risk of Material Misstatement and Results
Unpaid losses and loss adjustment expenses and related reinsurance recoverables	Valuation, completeness, rights & obligations, cutoff, accuracy & classification	<ul style="list-style-type: none"> Understand the key assumptions and validate these estimates against our own expectations. Test management's calculations, supporting data and assumptions used in these calculations. Assess the competency and objectivity of experts engaged by the Company. 	High; Actuarial assumptions were tested and underlying data reconciled to actuarial analysis.
Direct written premium and premium receivable	Revenue recognition, Receivable aging	<ul style="list-style-type: none"> Premium transactions were selected and tested and earned premium was recalculated in accordance with city refund election forms. Gained an understanding of management's processes and internal controls surrounding revenue recognition. Test management's calculations, supporting data and assumptions used in these calculations. Premium receivable ledgers were tested and reviewed to ensure receivable balances were current and valid receivables. 	Not High (Direct) High (Ceded); Premium earning was recalculated on a sample of participating cities selected for testing and premium receivable balances were tested to ensure receivables were valid and current within aging reports.
Investments	Valuation	<ul style="list-style-type: none"> Understand the key assumptions and validate these estimates against our own expectations. Investment holdings independently price tested using Bloomberg or other pricing sources. 	Not High; All investments were confirmed, tested, priced and rolled forward.
Securities – interest income	Valuation and cutoff	<ul style="list-style-type: none"> Review monthly investment statements and recalculate interest income and agree to the confirmation with the custodians. Assess the reasonability of the year-over-year change. 	Not High; All investment income was recalculated and confirmed.

Identified Risks, Testing and Risk Assessment (Continued)

Significant Audit Area	Identified Risk(s)	Planned Approach Summarized	Risk of Material Misstatement and Results
Accounts payable	Valuation and cutoff	<ul style="list-style-type: none"> Accounts payable ledgers were tested and reviewed to ensure payable balances were current and valid. Test management's calculations and supporting data and used in these calculations. Obtain the subsequent disbursements listing and related invoices to assess whether subsequent payments were properly included/excluded from the year-end payable balance. 	Not High; Accounts payable balances were tested to ensure payables were valid and current within aging reports.
Net position (net assets)	Valuation	<ul style="list-style-type: none"> Understand the components included in net position and roll the beginning fiscal year balance forward to the ending balance. 	Not High; The change in net position was tested and included in the account rollforward.
Other income and expenses	Valuation and completeness	<ul style="list-style-type: none"> Establish a reasonable expectation over account balances and changes from year to year. Investigate all expense account changes outside of expectations and obtain underlying details and invoices to validate changes. 	Not High; All expenses accounts were reviewed and assessed for reasonability, of which 2 accounts needed further validation.
Cash	Valuation and cutoff	<ul style="list-style-type: none"> Confirmation of cash accounts and review of cash reconciliations performed. 	Not High; All material cash balances were confirmed. All outstanding items above scope tested.
Related Parties	Existence & occurrence, completeness, rights & obligations, valuation, cutoff, accuracy & classification	<ul style="list-style-type: none"> Crowe reviewed the board of director minutes and agendas throughout the year to ensure the board was reviewing all new contracts and identifying any new related party agreements. 	High; No issues noted.

Other Required Communications

- Auditors' Responsibility under Generally Accepted Auditing Standards;
- Significant Accounting Policies (See Note 1 to the Audited Financial Statements);
- Management Judgments and Estimates;
- No Disagreements with Management on Financial Accounting and Reporting;
- No Proposed and Passed Audit Adjustments;
- No Audit Adjustments Posted;
- No Material Weaknesses in Internal Controls Identified;
- No Material Errors, Irregularities and Illegal Acts;
- No Other Information in Documents Containing Audited Financial Statements;



Other Required Communications

- No Major Issues Discussed with Management Prior to Retention;
- No Consultations with Other Accountants;
- No Difficulties Encountered in Performing the Audit;
- No Significant Disclosures Not Made;
- Judgment about the Quality of the Company's Accounting Principles;
- No Methods of Accounting for Significant Unusual Transactions and Controversial or Emerging Areas;
- Management will Provide us with Certain Representations Related to the Audit as of the Date of our Final Audit Opinion;
- No Management Letter Issued; and
- No Material Alternative Treatments need to be Highlighted.



Fraud Considerations

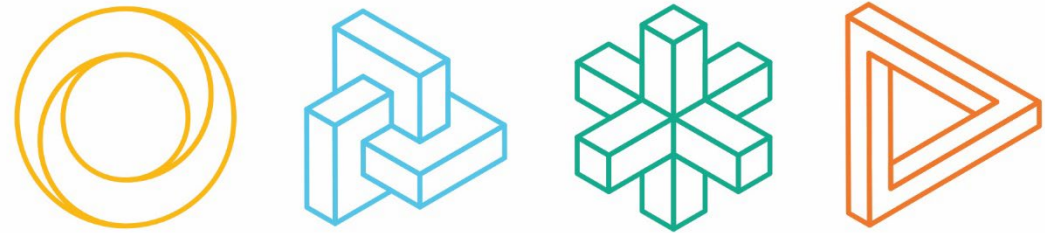
We are required to make certain inquiries of the those charged with governance and management related to fraud risks. In addition, as part of our overall response to fraud risk, we incorporate unpredictability into our audit by modifying the nature, timing and extent of our procedures.

Targeted Audit Procedures:

- Unpredictability
- Journal entry testing
- Retrospective review of significant accounting estimates for biases



Questions and Open Discussion



CARETRUSTCOURAGESTEWARDSHIP

Financial Statements





Thank You

"Crowe" is the brand name under which the member firms of Crowe Global operate and provide professional services, and those firms together form the Crowe Global network of independent audit, tax, and consulting firms. Crowe may be used to refer to individual firms, to several such firms, or to all firms within the Crowe Global network. The Crowe Horwath Global Risk Consulting entities, Crowe Healthcare Risk Consulting LLC, and our affiliate in Grand Cayman are subsidiaries of Crowe LLP. Crowe LLP is an Indiana limited liability partnership and the U.S member firm of Crowe Global. Services to clients are provided by the individual member firms of Crowe Global, but Crowe Global itself is a Swiss entity that does not provide services to clients. Each member firm is a separate legal entity responsible only for its own acts and omissions and not those of any other Crowe Global network firm or other party. Visit www.crowe.com/disclosure for more information about Crowe LLP, its subsidiaries, and Crowe Global. The information in this document is not – and is not intended to be – audit, tax, accounting, advisory, risk, performance, consulting, business, financial, investment, legal, or other professional advice. Some firm services may not be available to attest clients. The information is general in nature, based on existing authorities, and is subject to change. The information is not a substitute for professional advice or services, and you should consult a qualified professional adviser before taking any action based on the information. Crowe is not responsible for any loss incurred by any person who relies on the information discussed in this document. Visit www.crowe.com/disclosure for more information about Crowe LLP, its subsidiaries, and Crowe Global. © 2022 Crowe LLP.

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 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 the Company 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 Company's financial statements are free of material misstatement, we performed tests of the Company'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 Company 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 Company 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 Company's objectives and strategies, and the related business risks that may result in material misstatements.
 - Significant communications between the Company 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 Company's critical accounting policies and estimates. Critical accounting policies and estimates are those that are both most important to the portrayal of the Company'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 Company'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
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 Claims and Claim Adjustment Expenses and Related Excess Insurance Receivable	The liability for unpaid claims and claim adjustments expenses include 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 adjustments expenses, the Fund utilizes the findings of an independent actuary. Management believes that its aggregate liability for unpaid claims and claim 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.

Alternative Accounting Treatments: Finally, we are required to discuss all alternative treatments within generally accepted accounting principles for policies and practices related to material items that have been discussed with management including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by us.

There were no such alternative treatments that were discussed with management.

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 Company's accounting policies and financial statement disclosures. Accordingly, these matters will be discussed during our meeting with you.

- The appropriateness of the accounting policies to the particular circumstances of the Company, considering the need to balance the cost of providing information with the likely benefit to users of the Company'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 Company'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. Uncorrected misstatements or matters underlying the uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if it was concluded that the uncorrected misstatements are immaterial to the financial statements under audit. There were no such misstatements.

OTHER COMMUNICATIONS

Communication Item	Results
<p>Other Information Included in an Annual Report 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 misstatements 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 Company'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 Company'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>
<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 Company 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

Boston, Massachusetts
October XX, 2024

**NORTHERN CALIFORNIA CITIES
SELF INSURANCE FUND**

FINANCIAL STATEMENTS

June 30, 2024 and 2023

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
Sacramento, California

FINANCIAL STATEMENTS
June 30, 2024 and 2023

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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, 2024 and 2023 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, 2024 and 2023, 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.

(Continued)

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 10, the Reconciliation of Claims Liabilities by Type of Contract on pages 24 and 25 and the Claims Development Information on pages 26 through 28, 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.

(Continued)

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 29 through 38 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, 20XX** 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.



Boston, Massachusetts

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NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

The following report reflects on the financial condition of Northern California Cities Self Insurance Fund (NCCSIF) for the fiscal year ended June 30, 2024. 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, 2024 and 2023

The change in net position for the fiscal year ended June 30, 2024, was \$471,380. Expenses during the year included dividends to members totaling \$5,325,577. Without the dividend to members the program would have shown change in net position of \$5,796,958.

The change in net position for the fiscal year ended June 30, 2023, was \$1,475,442. Expenses during the year included dividends to members totaling \$2,745,542. Without the dividend to members the program would have shown change in net position of \$4,220,984.

Total operating revenues for fiscal year 2024 was \$32,352,207, net of refunds, an increase of 9% or \$2,647,621 as compared to fiscal year 2023. 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 2023 was \$29,704,586, net of refunds, an increase of 14% or \$3,540,477 as compared to fiscal year 2022. The increase in operating revenues was driven by increase in excess cost and dividends offset by decrease in claims projections.

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.

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.

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NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Required Supplementary Information

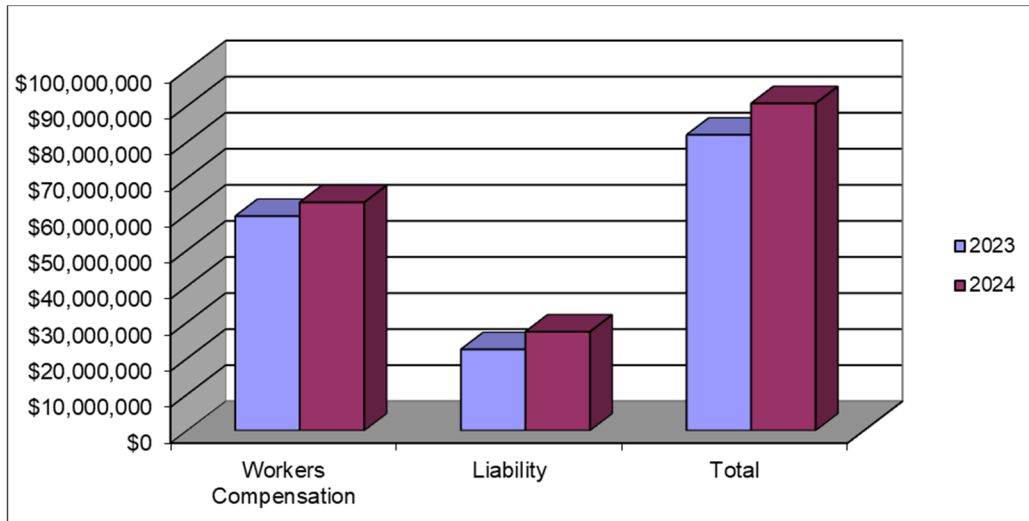
Following the basic financial statements is required supplementary information, which provides further detail and reconciliation of claims liabilities by program.

Crowe LLP, Certified Public Accountants 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, 2024 and 2023.

Pool-Wide Financial Analysis

	June 30, 2024	Percent	June 30, 2023	Percent	June 30, 2022	Percent
Current assets	\$ 11,906,725	13%	\$ 6,405,025	8%	\$16,263,508	21%
Noncurrent assets	78,823,348	87%	75,592,235	92%	61,927,942	79%
Total Assets	\$ 90,730,073	100%	\$81,997,260	100%	\$78,191,450	100%
Current liabilities	\$ 4,560,758	5%	\$ 2,631,716	3%	\$ 2,016,515	3%
Noncurrent liabilities	59,820,833	66%	53,488,442	65%	51,773,275	66%
Total liabilities	64,381,591	71%	56,120,158	68%	53,789,790	69%
Net position	26,348,482	29%	25,877,102	32%	24,401,660	31%
Total Liabilities and Net Position	\$ 90,730,073	100%	\$81,997,260	100%	\$78,191,450	100%

**Northern California Cities Self Insurance Fund
Total Assets by Program at June 30, 2023 and June 30, 2024**



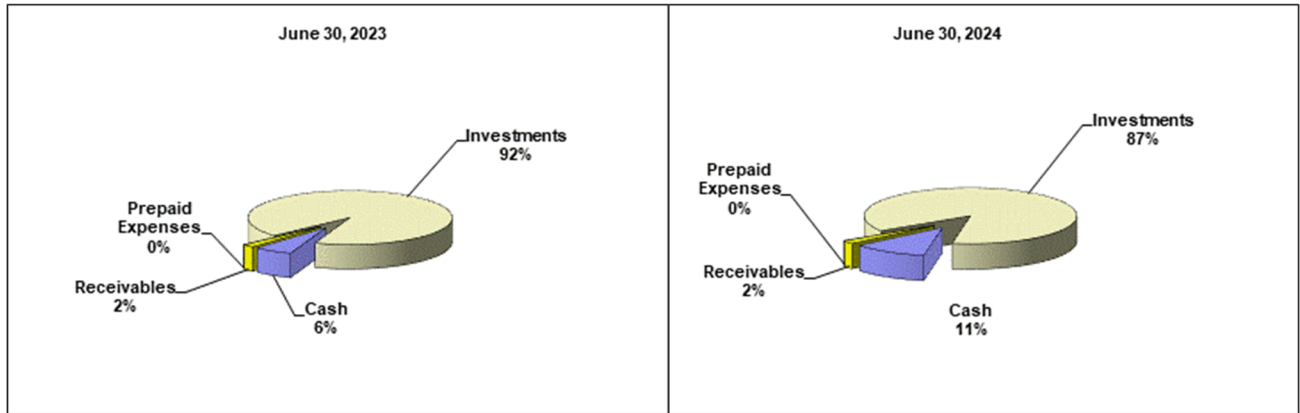
The total increase in assets for fiscal year 2024 was \$8,732,804 resulting in a total asset balance of \$90,730,067 at June 30, 2024.

The total increase in assets for fiscal year 2023 was \$3,805,810 resulting in a total asset balance of \$81,997,260 at June 30, 2023.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Total Assets by Type at June 30, 2023 and June 30, 2024

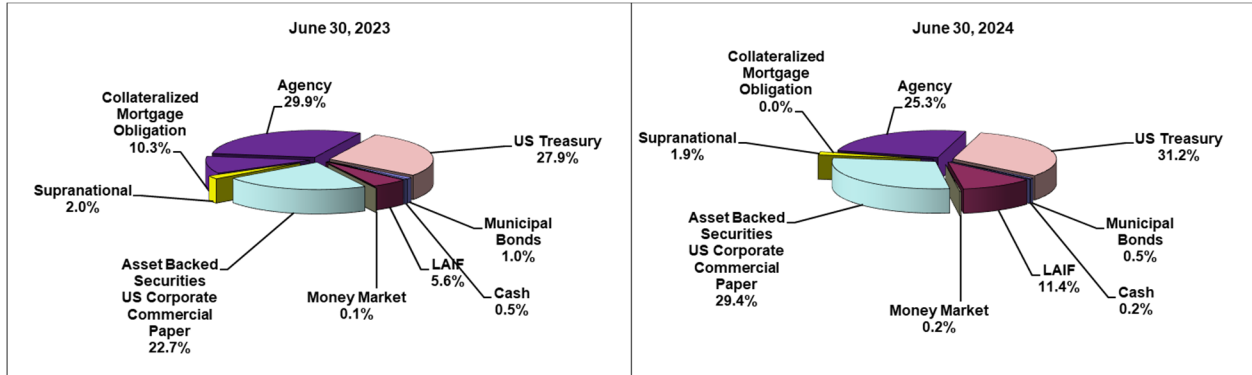


Investment revenues are used to offset program costs wherever possible and reduce the required member contributions. The overall investments of the pool in 2022-2023 increased to \$75,592,238 and in 2023-2024 increased to \$78,771,001. The investment earnings and market adjustments increased the pool value \$354,677 in fiscal year 2023 and increased \$3,719,185 in fiscal year 2024. 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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

Components of NCCSIF Portfolio at June 30, 2023 and June 30, 2024



NCCSIF Pool Liabilities

Outstanding claims liabilities increased from \$53,488,442 as of June 30, 2023, to \$57,236,835, an increase of 7.1% as of June 30, 2024. 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 \$51,773,275 as of June 30, 2022, to \$53,488,442, an increase of 3.3% as of June 30, 2023

NCCSIF Dividends and Assessments

For the year ended June 30, 2024:

The Liability Banking Fund had assessments of \$91,196 and had dividends of \$748,096. The Workers' Compensation Banking Fund had assessments of \$119,986 and \$2,156,150 of refunds declared in fiscal year 2024. The Workers' Compensation Shared Risk Fund dividend declared was \$2,603,000 which was available for refund via check, application to fiscal year 2025 premiums or fiscal year 2025 assessments.

For the year ended June 30, 2023:

The Liability Banking Fund had assessments of \$234,913 and had dividends of \$672,209. The Workers' Compensation Banking Fund had assessments of \$20,000 and \$2,726,617 of refunds declared in fiscal year 2023. The Workers' Compensation Shared Risk Fund dividend declared was \$675,751 which was available for refund via check, application to fiscal year 2024 premiums or fiscal year 2024 assessments.

NCCSIF Revenues and Expenses

2023-24

Pool operating revenues consist almost entirely of contributions received from members. Pool operating revenues for the 2024 fiscal year increased 16% from the preceding year to \$37,677,789. Fiscal year 2024 dividends declared totaled \$5,325,577 and the pool experienced an increase in net position of \$471,380, resulting in an ending net position of \$26,348,482 – a 2% increase from the 2023 fiscal year.

2022-23

Pool operating revenues consist almost entirely of contributions received from members. Pool operating revenues for the 2023 fiscal year increased 10% from the preceding year to \$32,450,128. Fiscal year 2023 dividends declared totaled \$2,745,542 and the pool experienced an increase in net position of \$1,475,442, resulting in an ending net position of \$25,877,102 – a 6% increase from the 2022 fiscal year.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2024

NCCSIF Change in Net Position

	2024	2023	Percent Change	2023	2022	Percent Change
Operating Revenues	\$ 37,677,783	\$ 32,450,128	16%	\$ 32,450,128	\$ 29,438,944	10%
Provision for Claims	13,072,061	13,719,990	-5%	13,719,990	10,028,772	37%
Dividends	5,325,577	2,745,542	94%	2,745,542	3,274,835	-16%
Insurance Premiums	18,987,380	12,511,090	52%	12,511,090	10,301,051	21%
Administration	<u>3,540,570</u>	<u>2,352,741</u>	50%	<u>2,352,741</u>	<u>1,853,847</u>	27%
Total Expenses	40,925,588	31,329,363	31%	31,329,363	25,458,505	23%
Non-operating:						
Investment Income	<u>3,719,185</u>	<u>354,677</u>	949%	<u>354,677</u>	<u>(3,557,835)</u>	-110%
Net Income	471,380	1,475,442	-68%	1,475,442	422,604	249%
Beginning Net Position	<u>25,877,102</u>	<u>24,401,660</u>	6%	<u>24,401,660</u>	<u>23,979,056</u>	2%
Ending Net Position	<u>\$ 26,348,482</u>	<u>\$ 25,877,102</u>	2%	<u>\$ 25,877,102</u>	<u>\$ 24,401,660</u>	6%

Non-operating revenues increased to \$3,719,185 from \$354,677 for 2024. Non-operating revenues increased to \$354,677 from \$(3,557,835) for 2023. Variance in non-operating revenues between the last three years was largely a result of changes in valuation of investments and related earnings.

2023-24

Operating expenses, including the provision for insured events, increased by 31% in 2024 to \$40,925,588 this increase resulted largely from insurance costs and the classification of claim adjusting expenses to an operating expense since it is now unallocated.

2022-23

Operating expenses, including the provision for insured events, increased by 23% in 2023 to \$31,329,363 this increase resulted largely from insurance costs and the classification of claim adjusting expenses to an operating expense since it is now unallocated.

Insurance Expense

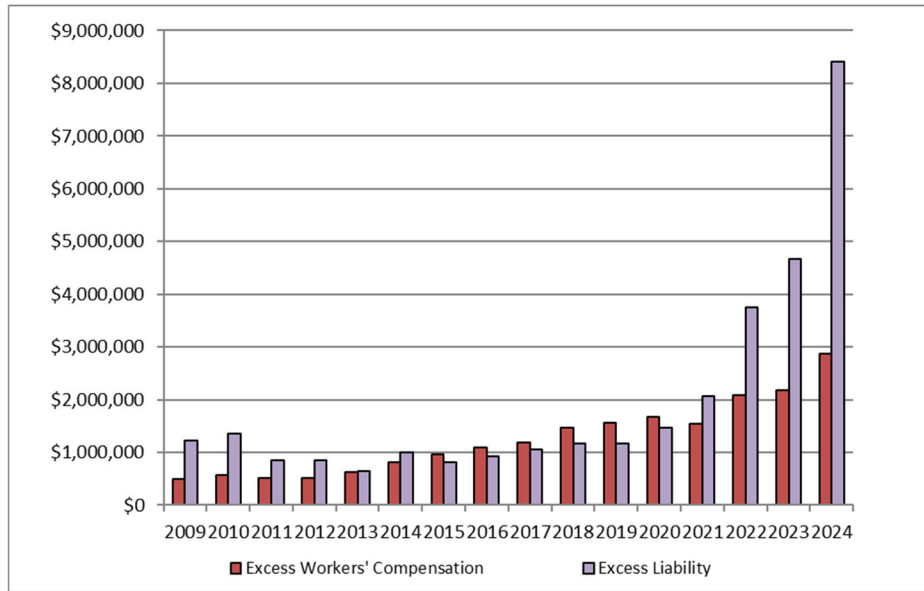
NCCSIF participates in excess California Joint Powers Risk Management Authority (CJPRMA) for excess liability coverage and PRISM for workers' compensation coverage. These excess JPA's purchase excess reinsurance and insurance over pooled layers. By doing so NCCSIF now operates in an environment that 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 has remained hard for governmental exposures for the last 4-5 years.

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 to a \$1,000,000 self-insured retention for that period which reduced the cost of purchased coverage. For 2014 forward NCCSIF is back to using its historical \$500,000 self-insured retention, in 2022-23 we moved to a \$750,000 self-insured retention and in 2023-24 moved to a \$1M self-insured retention.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 June 30, 2024



General Administration Fund

General administration expenses represent 8.73% and 7.51% of the overall pool expenses for 2024 and 2023, respectively. This figure includes administrative and finance staff expenses, support, and services, including the costs of NCCSIF Board of Director and Executive Committee meetings.

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 2024 and 2023. 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 included: Insurance Requirements in Contracts, Traffic Signage and Flagging, Certified Pool Operators, Aquatics Risk Management, Verbal Judo, 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. 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.

(Continued)

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 members changed their Workers' Compensation claims administrator to LWP as of July 1, 2023. They continue to actively manage 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 York to establish and maintain a list of preferred defense counsel who share their philosophy of early evaluation and resolution where possible.

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 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. These changes have been driving up excess insurance costs and have necessitated increasing the self-insured retention overtime.

The California economy has been impacted by the economic inflationary pressures which have driven up costs across the board. The impact to pool members has varied but most are feeling the effects with strained budgets.

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, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 10,312,229	\$ 4,967,730
Investments maturing within one year (Note 2)	5,945,385	2,483,829
Member receivable	55,306	228,589
Excess insurance receivable	973,029	791,410
Interest receivable	<u>618,509</u>	<u>417,293</u>
Total current assets	17,904,458	8,888,851
Investments, less portion maturing within one year (Note 2)	<u>72,825,616</u>	<u>73,108,409</u>
Total assets	<u>\$ 90,730,074</u>	<u>\$ 81,997,260</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 46,423	\$ 211,288
Unearned revenue	4,514,334	2,420,428
Current portion of unpaid claims and claim adjustment expenses (Note 3)	<u>11,270,000</u>	<u>10,860,000</u>
Total current liabilities	15,830,757	13,491,716
CJPRMA assessment payable	2,583,998	-
Unpaid claims and claim adjustment expenses (Note 3)	<u>45,966,837</u>	<u>42,628,442</u>
Total liabilities	<u>64,381,592</u>	<u>56,120,158</u>
NET POSITION		
Unrestricted	<u>\$ 26,348,482</u>	<u>\$ 25,877,102</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
 For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating revenues:		
Banking layer deposit	\$ 9,188,518	\$ 9,811,997
Shared risk layer deposit	9,049,996	7,934,999
Other deposits/fees	19,117,121	14,118,526
Banking layer assessment	211,182	254,913
Other income	<u>110,967</u>	<u>329,693</u>
Total operating revenues	<u>37,677,784</u>	<u>32,450,128</u>
Operating expenses:		
Provision for claims and claim adjustment expenses (Note 3)	13,563,531	13,719,990
Dividends	5,325,577	2,745,542
Insurance premiums	18,987,380	12,511,090
Claims administration	1,820,697	1,232,935
Program administration	526,161	509,141
Safety services	602,001	534,005
Other expenses	<u>100,242</u>	<u>76,660</u>
Total operating expenses	<u>40,925,589</u>	<u>31,329,363</u>
Operating (loss) income	<u>(3,247,805)</u>	<u>1,120,765</u>
Non-operating revenues:		
Net change in the fair value of investments	1,196,290	(774,479)
Investment income	<u>2,522,895</u>	<u>1,129,156</u>
Total non-operating revenues	<u>3,719,185</u>	<u>354,677</u>
Change in net position	471,380	1,475,442
Net position, beginning of year	<u>25,877,102</u>	<u>24,401,660</u>
Net position, end of year	<u>\$ 26,348,482</u>	<u>\$ 25,877,102</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities:		
Cash received from members	\$ 42,418,004	\$ 32,875,432
Cash paid for claims	(9,815,136)	(12,004,823)
Cash paid for insurance	(19,168,999)	(12,626,915)
Cash paid to vendors	(3,102,999)	(2,192,114)
Cash paid for dividends	<u>(5,325,577)</u>	<u>(2,745,542)</u>
Net cash provided by operating activities	5,005,293	3,306,038
Cash flows from investing activities:		
Investment income received	2,321,679	947,217
Purchases of investments	(22,989,442)	(46,494,845)
Proceeds from sale or maturity of investments	<u>21,006,969</u>	<u>32,056,069</u>
Net cash provided by (used in) investing activities	<u>339,206</u>	<u>(13,491,559)</u>
Net change in cash and cash equivalents	5,344,499	(10,185,521)
Cash and cash equivalents, beginning of year	<u>4,967,730</u>	<u>15,153,251</u>
Cash and cash equivalents, end of year	<u>\$ 10,312,229</u>	<u>\$ 4,967,730</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating (loss) income	\$ (3,247,805)	\$ 1,120,765
Adjustments to reconcile operating income to net cash provided by operating activities:		
(Increase) decrease in:		
Member receivable	173,283	(29,270)
Excess receivable	(181,619)	(115,825)
(Decrease) increase in:		
Accounts payable	(164,865)	(169,066)
Unearned revenue	2,093,906	784,267
CJPRMA assessment payable	2,583,998	
Unpaid claims and claim adjustment expenses	<u>3,748,395</u>	<u>1,715,167</u>
Net cash provided by operating activities	<u>\$ 5,005,293</u>	<u>\$ 3,306,038</u>
Supplemental information:		
Noncash non-operating and investing activities		
Net change in fair value of investments	<u>\$ 1,196,290</u>	<u>\$ (774,479)</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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, 2024 and 2023 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)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

2024:

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:

\$950,000 per occurrence, excess of Banking Layer
\$950,000 per occurrence for employment practices, excess of Banking Layer
\$900,000 per occurrence for City of Folsom only (all coverages), excess of Banking Layer

Workers' Compensation:

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

2023:

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:

\$700,000 per occurrence, excess of Banking Layer
\$700,000 per occurrence for employment practices, excess of Banking Layer
\$650,000 per occurrence for City of Folsom only (all coverages), excess of Banking Layer

Workers' Compensation:

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

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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.

CJPRMA Assessment: During 2023, excess reinsurance provider CJPRMA assessed an additional assessment on members. This assessment is recorded within Insurance Premiums on the Statement of Revenue, Expense, and Change in Net Position. The entire amount of the assessment is payable at year-end.

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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents at June 30, 2024 and 2023 are reported at fair value and consisted of the following:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents:		
Cash in bank	\$ 161,576	\$ 427,854
Cash in Local Agency Investment Fund	<u>10,150,653</u>	<u>4,539,876</u>
Total cash and cash equivalents	<u>\$ 10,312,229</u>	<u>\$ 4,967,730</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, 2024, the carrying amount of the Fund's accounts were \$161,576, and the bank balances were \$793,388, of which \$483,028 was uninsured. At June 30, 2023, the carrying amount of the Fund's accounts were \$427,854, and the bank balances were \$974,242, of which \$724,242 was uninsured.

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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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

Investments: Investments at June 30, 2024 and 2023 are reported at fair value and consist of the following:

	<u>Rating</u>	<u>2024</u>	<u>2023</u>
Investments:			
US Agency	AA+	\$ 12,993,700	\$ 16,760,724
US Treasury	AA+	27,815,545	22,475,126
US Corporate Notes	AAA	333,005	328,377
US Corporate Notes	AA+	350,329	341,857
US Corporate Notes	AA	1,683,326	835,317
US Corporate Notes	AA-	1,119,286	1,509,321
US Corporate Notes	A+	5,049,394	6,625,140
US Corporate Notes	A	7,942,460	7,286,102
US Corporate Notes	A-	4,886,009	2,518,144
Agency CMBS	AA+	9,369,489	-
Agency CMBS	AAA	142,037	-
Commercial Paper	AAA	-	3,641,647
Supranational	AAA	1,677,454	1,619,810
ABS	AAA	3,860,074	5,560,087
ABS	AA+	-	462,824
ABS	AA-	-	307,760
ABS	A+	-	154,192
ABS	A	-	438,251
Municipal Bonds	AA+	478,296	-
Not Rated		<u>1,070,597</u>	<u>4,727,559</u>
 Total investments		 <u>\$ 78,771,001</u>	 <u>\$ 75,592,238</u>

Investment security ratings reported as of June 30, 2024 and 2023 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.

The following presents information about the Fund's assets and liabilities measured at fair value on a recurring basis as of June 30, 2024 and 2023, 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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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

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

<u>Description</u>	<u>Fair Value</u>	<u>2024</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 12,993,700	\$ -	\$ 12,993,700	\$ -
United States Treasury Notes	27,815,545	-	27,815,545	-
United States Corporate Notes	21,363,809	-	21,363,809	-
Agency CMBS	9,511,526	-	9,511,526	-
Certificates of Deposit	478,296	-	478,296	-
Supranational	1,677,454	-	1,677,454	-
Asset Backed Paper	4,762,282	-	4,762,282	-
Money Market	168,389	168,389	-	-
Total	\$ 78,771,001	\$ 168,389	\$ 78,602,612	\$ -

<u>Description</u>	<u>Fair Value</u>	<u>2023</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 16,760,724	\$ -	\$ 16,760,724	\$ -
United States Treasury Notes	22,475,126	-	22,475,126	-
United States Corporate Notes	20,043,748	-	20,043,748	-
Commercial Paper	8,184,182	-	8,184,182	-
Certificates of Deposit	770,587	-	770,587	-
Supranational	1,619,810	-	1,619,810	-
Asset Backed Paper	5,561,338	-	5,561,338	-
Money Market	176,723	176,723	-	-
Total	\$ 75,592,238	\$ 176,723	\$ 75,415,515	\$ -

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, 2024 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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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

Maturities of investments held at June 30, 2024 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	\$ 12,993,700	\$ 2,784,515	\$ 9,652,556	\$ 556,629
United States Treasury Notes	27,815,545	1,310,995	20,839,870	5,664,680
United States Corporate Notes	21,363,809	352,585	21,011,224	-
Commercial Paper	9,511,526	469,564	6,862,360	2,179,602
Certificates of Deposit	478,296	-	478,296	-
Supranational	1,677,454	-	1,677,454	-
Asset Backed Paper	4,762,282	859,337	3,902,945	-
Money Market	168,389	168,389	-	-
Total	<u>\$ 78,771,001</u>	<u>\$ 5,945,385</u>	<u>\$ 64,424,705</u>	<u>\$ 8,400,911</u>

Maturities of investments held at June 30, 2023 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	\$ 16,760,724	\$ 904,302	\$ 14,478,702	\$ 1,377,720
United States Treasury Notes	22,475,126	963,442	18,131,854	3,379,830
United States Corporate Notes	20,043,748	154,360	19,889,388	-
Commercial Paper	8,184,182	285,002	5,848,943	2,050,237
Certificates of Deposit	770,587	-	770,587	-
Supranational	1,619,810	-	1,619,810	-
Asset Backed Paper	5,561,338	-	5,561,338	-
Money Market	176,723	176,723	-	-
Total	<u>\$ 75,592,238</u>	<u>\$ 2,483,829</u>	<u>\$ 66,300,622</u>	<u>\$ 6,807,787</u>

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, 2024 and 2023, 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.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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

Concentration of Investment Credit Risk: The Fund does not place limits on the amount it may invest in any one issuer. At June 30, 2024 and 2023, the Fund had the following investments that represent more than five percent of the Fund's net investments:

	<u>2024</u>	<u>2023</u>
United States Treasury Notes	35%	30%
Federal National Mortgage Association	3%	8%
Federal Home Loan Bank	2%	6%
Freddie Mac Multifamily Structured Pass Through Certificates	0%	11%

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, 2024, 2023 and 2022:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 53,488,442	\$ 51,773,275	\$ 50,548,325
Incurred claims and claim adjustment expenses;			
Provision for covered events of the current year	15,442,674	14,000,750	12,478,244
Change in the provision for covered events of prior years	<u>(1,879,143)</u>	<u>(280,760)</u>	<u>(2,711,223)</u>
Total incurred claims and claim adjustment expenses	13,563,531	13,719,990	9,767,021
Payments:			
Claims and claim adjustment expenses attributable to covered events of the current year	993,748	1,067,259	1,350,969
Claims and claim adjustment expenses attributable to covered events of prior years	<u>8,821,388</u>	<u>10,937,564</u>	<u>7,191,102</u>
Total payments	<u>9,815,136</u>	<u>12,004,823</u>	<u>8,542,071</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 57,236,837</u>	<u>\$ 53,488,442</u>	<u>\$ 51,773,275</u>
Outstanding liabilities	54,119,837	50,862,915	49,746,763
Unallocated loss adjustment expenses	<u>3,117,000</u>	<u>2,625,527</u>	<u>2,026,512</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 57,236,837</u>	<u>\$ 53,488,442</u>	<u>\$ 51,773,275</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2024 and 2023

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

As a result of changes in estimates of insured events in prior years, incurred losses and loss adjustment expenses decreased by \$2,012,251 in 2024, which was primarily due to favorable loss development on workers' compensation claims. As a result of changes in estimates of insured events in prior years, incurred losses and loss adjustment expenses decreased by \$280,760 in 2023, which was primarily due to favorable loss development on liability and workers' compensation claims.

The components of the unpaid claims and claim adjustment expenses as of June 30, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Reported claims	\$ 32,146,927	\$ 30,843,771
Claims incurred but not reported (IBNR)	21,972,910	20,019,144
Unallocated loss adjustment expenses (ULAE)	<u>3,117,000</u>	<u>2,625,527</u>
 Total unpaid claims and claim adjustment expenses	 57,236,837	 53,488,442
 Current portion	 <u>(11,270,000)</u>	 <u>(10,860,000)</u>
 Non-current portion	 <u>\$ 45,966,837</u>	 <u>\$ 42,628,442</u>

At June 30, 2024 and 2023, this liability was reported at present value using an expected future investment yield assumption of one and a half percent. The undiscounted liability was \$<> and \$55,242,573 at June 30, 2024 and 2023, respectively.

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 \$950,000 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, 2024 and 2023

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>	\$5,827,241	\$2,806,837

Condensed Financial Information

	<u>CJPRMA*</u>	<u>PRISM*</u>
Total assets	\$ 58,401,422	\$ 1,184,851,570
Deferred outflows of resources	786,775	4,727,766
Total liabilities	115,889,876	921,522,389
Deferred inflows of resources	<u>1,381,136</u>	<u>4,229,528</u>
Net position	<u>\$ (58,082,815)</u>	<u>\$ 263,827,419</u>
Revenues	54,871,413	1,610,800,387
Expenses	<u>79,602,748</u>	<u>1,491,011,440</u>
Change in net position	<u>\$ (24,731,335)</u>	<u>\$ 119,788,947</u>

* Most recent information available. Fiscal period June 30, 2023.

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, 2024 and 2023

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, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 14,185,512	\$ 11,900,115
Incurred claims and claim adjustment expenses;		
Provision for covered events of the current year	5,555,749	4,986,456
Change in the provision for covered events of prior years	<u>567,883</u>	<u>1,014,872</u>
Total incurred claims and claim adjustment expenses	<u>6,123,632</u>	<u>6,001,328</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	250,042	262,304
Claims and claim adjustment expenses attributable to covered events of prior years	<u>2,953,279</u>	<u>3,453,627</u>
Total payments	<u>3,203,321</u>	<u>3,715,931</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 17,105,823</u>	<u>\$ 14,185,512</u>

The components of the unpaid claims and claim adjustment expenses as of June 30, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Reported claims	\$ 10,636,777	\$ 8,635,084
Claims incurred but not reported (IBNR)	5,767,046	4,922,428
Unallocated loss adjustment expenses (ULAE)	<u>702,000</u>	<u>628,000</u>
Total unpaid claims and claim adjustment expenses	17,105,823	14,185,512
Current portion	<u>(3,600,000)</u>	<u>(3,530,000)</u>
Non-current portion	<u>\$ 13,505,823</u>	<u>\$ 10,655,512</u>

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, 2024 and 2023

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, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 39,302,930	\$ 39,873,160
Incurred claims and claim adjustment expenses;		
Provision for covered events of the current year	9,886,925	9,014,294
Change in the provision for covered events of prior years	<u>(2,447,026)</u>	<u>(1,295,632)</u>
Total incurred claims and claim adjustment expenses	<u>7,439,899</u>	<u>7,718,662</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	743,706	804,955
Claims and claim adjustment expenses attributable to covered events of prior years	<u>5,868,109</u>	<u>7,483,937</u>
Total payments	<u>6,611,815</u>	<u>8,288,892</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 40,131,014</u>	<u>\$ 39,302,930</u>

The components of the unpaid claims and claim adjustment expenses as of June 30, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Reported claims	\$ 21,510,150	\$ 22,208,687
Claims incurred but not reported (IBNR)	16,205,864	15,096,716
Unallocated loss adjustment expenses (ULAE)	<u>2,415,000</u>	<u>1,997,527</u>
Total unpaid claims and claim adjustment expenses	40,131,014	39,302,930
Current portion	<u>(7,670,000)</u>	<u>(7,330,000)</u>
Non-current portion	<u>\$ 32,461,014</u>	<u>\$ 31,972,930</u>

See report on required supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
For the Years Ended June 30, 2024 and 2023

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 supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
LIABILITY PROGRAM - SHARED RISK LAYER
June 30, 2024

	Fiscal and Policy Year Ended June 30									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
(1) Premiums and investment revenue:										
Earned	\$ 4,334,426	\$ 4,079,226	\$ 4,907,824	\$ 4,530,241	\$ 4,961,362	\$ 7,048,512	\$ 7,766,618	\$ 10,729,560	\$ 14,261,711	\$ 19,019,307
Ceded	(1,690,331)	(1,908,352)	(1,897,995)	(2,079,821)	(2,394,656)	(3,596,361)	(4,906,432)	(8,224,493)	(10,303,535)	(16,080,771)
Net earned	\$ 2,644,095	\$ 2,170,874	\$ 3,009,829	\$ 2,450,420	\$ 2,566,706	\$ 3,452,151	\$ 2,860,186	\$ 2,505,067	\$ 3,958,176	\$ 2,938,536
(2) Unallocated Expenses	\$ 469,254	\$ 427,434	\$ 488,034	\$ 486,972	\$ 683,538	\$ 441,105	\$ 28,574	\$ 29,012	\$ 25,231	\$ 35,340
(3) Estimated incurred claims and expense, end of policy year:										
Incurred	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440	\$ 2,026,041	\$ 2,091,848	\$ 2,516,508	\$ 3,488,803
Ceded	-	-	-	-	-	-	-	-	-	-
Net Incurred	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,751,952	\$ 1,771,440	\$ 2,091,848	\$ 2,516,508	\$ 3,488,803
(4) Net paid (cumulative) as of:										
End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
One year later	\$ 301,122	\$ 19,329	\$ 9,491	\$ 207,838	\$ 195,960	\$ -	\$ 543	\$ -	\$ -	\$ -
Two years later	\$ 1,029,288	\$ 699,580	\$ 549,616	\$ 207,838	\$ 309,332	\$ -	\$ 123,557	\$ 53,827	\$ -	\$ -
Three years later	\$ 1,381,099	\$ 381,525	\$ 930,892	\$ 282,917	\$ 1,303,328	\$ 312,936	\$ 932,593	\$ -	\$ -	\$ -
Four years later	\$ 1,535,114	\$ 985,639	\$ 1,043,849	\$ 284,997	\$ 1,752,587	\$ 726,369	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 2,076,168	\$ 1,321,012	\$ 1,245,693	\$ 348,069	\$ 2,582,729	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 2,300,145	\$ 1,365,264	\$ 1,310,263	\$ 422,744	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 2,452,186	\$ 1,375,954	\$ 1,325,065	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 2,452,867	\$ 1,437,064	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 2,457,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Reestimated net incurred losses and expense										
End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,488,803
One year later	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440	\$ 2,026,041	\$ 2,091,848	\$ 2,516,508	\$ -
Two years later	\$ 2,391,423	\$ 1,830,015	\$ 1,474,414	\$ 1,158,621	\$ 2,651,993	\$ 2,242,765	\$ 2,453,962	\$ 2,046,896	\$ -	\$ -
Three years later	\$ 2,437,139	\$ 1,546,615	\$ 1,909,951	\$ 1,040,374	\$ 3,837,357	\$ 1,834,770	\$ 3,874,654	\$ -	\$ -	\$ -
Four years later	\$ 2,794,770	\$ 1,702,849	\$ 1,845,957	\$ 747,624	\$ 3,452,619	\$ 2,233,559	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 2,904,878	\$ 1,475,366	\$ 1,606,875	\$ 632,994	\$ 3,161,387	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 2,614,409	\$ 1,475,407	\$ 1,566,242	\$ 464,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 2,551,808	\$ 1,441,853	\$ 1,457,466	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 2,532,345	\$ 1,471,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 2,457,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) (Decrease) increase in estimated net incurred losses and expenses from end of policy year	\$ 692,427	\$ (533,869)	\$ (76,755)	\$ (1,043,474)	\$ 1,409,435	\$ 481,607	\$ 2,103,214	\$ (44,952)	\$ -	\$ -

See report on required supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM - SHARED RISK LAYER
June 30, 2024

		Fiscal and Policy Year Ended June 30									
		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
(1)	Premiums and investment revenue:										
	Earned	\$ 4,149,874	\$ 4,814,279	\$ 4,793,402	\$ 5,713,611	\$ 5,773,139	\$ 7,155,791	\$ 4,947,591	\$ 4,270,421	\$ 5,809,302	\$ 5,646,878
	Ceded	(964,512)	(1,096,376)	(1,184,691)	(1,461,475)	(1,569,509)	(1,683,414)	(1,535,744)	(2,089,786)	(2,175,514)	(2,873,624)
	Net earned	\$ 3,185,362	\$ 3,717,903	\$ 3,608,711	\$ 4,252,136	\$ 4,203,630	\$ 5,472,377	\$ 3,411,847	\$ 2,180,635	\$ 3,633,788	\$ 2,773,254
(2)	Unallocated Expenses	\$ 511,785	\$ 417,284	\$ 452,322	\$ 460,694	\$ 454,675	\$ 498,453	\$ 69,369	\$ 22,499	\$ (22,931)	\$ (1,070,289)
(3)	Estimated incurred claims and expense, end of policy year:										
	Incurred	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981	\$ 3,199,013	\$ 3,348,210
	Ceded	-	-	-	-	-	-	-	-	-	-
	Net Incurred	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981	\$ 3,199,013	\$ 3,348,210
(4)	Net paid (cumulative) as of:										
	End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,775	\$ -
	One year later	\$ -	\$ -	\$ 43,989	\$ 145,009	\$ -	\$ -	\$ -	\$ 311,985	\$ -	\$ -
	Two years later	\$ 101,129	\$ 189,014	\$ 74,361	\$ 242,371	\$ 114,622	\$ 1,910	\$ 2,947	\$ 475,360	\$ -	\$ -
	Three years later	\$ 245,266	\$ 376,392	\$ 317,098	\$ 388,925	\$ 458,280	\$ 88,589	\$ 635,248	\$ -	\$ -	\$ -
	Four years later	\$ 593,267	\$ 603,474	\$ 873,674	\$ 614,971	\$ 958,897	\$ 548,226	\$ -	\$ -	\$ -	\$ -
	Five years later	\$ 732,474	\$ 1,104,153	\$ 1,102,475	\$ 783,235	\$ 1,218,572	\$ -	\$ -	\$ -	\$ -	\$ -
	Six years later	\$ 1,026,671	\$ 1,125,605	\$ 1,640,453	\$ 954,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Seven years later	\$ 1,266,210	\$ 1,141,901	\$ 1,784,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Eight years later	\$ 1,378,725	\$ 1,153,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Nine years later	\$ 1,575,412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5)	Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6)	Reestimated net incurred losses and expense										
	End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,348,210
	One year later	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436	\$ 2,963,094	\$ 3,117,981	\$ 3,199,013	\$ -
	Two years later	\$ 2,126,770	\$ 2,107,495	\$ 2,253,326	\$ 2,296,926	\$ 2,788,915	\$ 2,589,888	\$ 2,985,252	\$ 3,013,196	\$ -	\$ -
	Three years later	\$ 2,377,658	\$ 2,308,074	\$ 2,066,484	\$ 2,183,560	\$ 2,900,328	\$ 2,295,430	\$ 2,886,979	\$ -	\$ -	\$ -
	Four years later	\$ 2,548,526	\$ 2,127,695	\$ 2,431,998	\$ 1,877,662	\$ 3,165,505	\$ 2,490,945	\$ -	\$ -	\$ -	\$ -
	Five years later	\$ 2,651,177	\$ 1,871,046	\$ 2,493,508	\$ 1,957,695	\$ 2,894,707	\$ -	\$ -	\$ -	\$ -	\$ -
	Six years later	\$ 2,825,669	\$ 1,944,322	\$ 2,597,195	\$ 1,847,799	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Seven years later	\$ 2,979,985	\$ 2,025,512	\$ 2,567,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Eight years later	\$ 2,467,320	\$ 1,812,210	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Nine years later	\$ 2,376,756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7)	(Decrease) increase in estimated net incurred losses and expenses from end of policy year	\$ (563,148)	\$ (446,818)	\$ 56,160	\$ (659,629)	\$ 363,539	\$ (327,491)	\$ (76,115)	\$ (104,785)	\$ -	\$ -

See report on required supplementary information.

SUPPLEMENTARY INFORMATION

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 COMBINING STATEMENT OF NET POSITION
 June 30, 2024

	<u>Liability</u>	<u>Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents (Note 2)	\$ 5,530,075	\$ 4,782,154	\$ 10,312,229
Member receivable	12,331	42,975	55,306
Excess insurance receivable	338,597	634,432	973,029
Interest receivable	<u>178,200</u>	<u>440,309</u>	<u>618,509</u>
Total current assets	6,059,203	5,899,870	11,959,073
Investments*	<u>21,155,426</u>	<u>57,615,575</u>	<u>78,771,001</u>
Total assets	<u>\$ 27,214,629</u>	<u>\$ 63,515,445</u>	<u>\$ 90,730,074</u>
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 33,764	\$ 12,659	\$ 46,423
Unearned revenue	<u>1,345,488</u>	<u>3,168,846</u>	<u>4,514,334</u>
Total current liabilities	1,379,252	3,181,505	4,560,757
Assessment	2,583,998	-	2,583,998
Unpaid claims and claim adjustment expenses*	<u>17,105,823</u>	<u>40,131,014</u>	<u>57,236,837</u>
Total liabilities	<u>\$ 21,069,073</u>	<u>\$ 43,312,519</u>	<u>\$ 64,381,592</u>
NET POSITION			
Designated for contingency	\$ 100,000	\$ 100,000	\$ 200,000
Designated for risk management	-	1,248,684	1,248,684
Unrestricted	<u>6,045,556</u>	<u>18,854,242</u>	<u>24,899,798</u>
Unrestricted	<u>\$ 6,145,556</u>	<u>\$ 20,202,926</u>	<u>\$ 26,348,482</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, 2024

	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Total</u>
Operating revenues:			
Banking layer deposit	\$ 2,296,514	\$ 6,892,004	\$ 9,188,518
Shared risk layer deposit	4,778,000	4,271,996	9,049,996
Other deposits/fees	14,333,882	4,783,239	19,117,121
Banking layer assessment	91,196	119,986	211,182
Other income	15,698	95,269	110,967
	<u>21,515,290</u>	<u>16,162,494</u>	<u>37,677,784</u>
Operating expenses:			
Provision for claims and claim adjustment expenses (Note 3)*	6,049,634	7,022,427	13,072,061
Dividends	737,280	4,588,297	5,325,577
Insurance premiums	16,098,827	2,888,553	18,987,380
Claims administration*	351,697	1,960,470	2,312,167
Program administration	280,594	245,567	526,161
Safety services	231,955	370,046	602,001
Other expenses	56,985	43,257	100,242
	<u>23,806,972</u>	<u>17,118,617</u>	<u>40,925,589</u>
	<u>(2,291,682)</u>	<u>(956,123)</u>	<u>(3,247,805)</u>
Non-operating revenues:			
Net change in the fair value of investments	405,444	790,846	1,196,290
Investment income	775,611	1,747,284	2,522,895
	<u>1,181,055</u>	<u>2,538,130</u>	<u>3,719,185</u>
	<u>(1,110,627)</u>	<u>1,582,007</u>	<u>471,380</u>
	<u>7,256,183</u>	<u>18,620,919</u>	<u>25,877,102</u>
	<u>\$ 6,145,556</u>	<u>\$ 20,202,926</u>	<u>\$ 26,348,482</u>

**For internal reporting purposes, changes in ULAE are tracked through claims administration*

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2024

	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
Current assets											
Cash and cash equivalents	\$ 5,530,075	\$ 444,808	\$ 3,128,529	\$ 97,376	\$ 76,172	\$ 78,447	\$ 42,036	\$ 226,391	\$ 11,865	\$ 260,420	\$ 151,803
Accounts receivable	12,331	-	2,244	-	-	10,000	-	-	-	-	-
Interest receivable	178,200	5,358	108,021	1,462	3,644	1,125	834	1,336	18,796	3,833	1,598
Excess accounts receivable	338,597	-	338,597	-	-	-	-	-	-	-	-
Total current assets	6,059,203	450,166	3,577,391	98,838	79,816	89,572	42,870	227,727	30,661	264,253	153,401
Non-current assets											
Investments*	21,155,426	345,482	13,974,387	153,865	429,373	61,838	87,273	62,016	2,233,469	331,974	188,288
Total assets	\$ 27,214,629	\$ 795,648	\$ 17,551,778	\$ 252,703	\$ 509,189	\$ 151,410	\$ 130,143	\$ 289,743	\$ 2,264,130	\$ 596,227	\$ 341,689
Current liabilities											
Accounts payable	\$ 33,764	\$ 7,689	\$ 769	\$ 598	\$ 676	\$ 799	\$ 81	\$ 452	\$ 6,444	\$ 1,558	\$ 303
Unearned revenue	1,345,488	-	-	15,000	88,624	-	46,305	243,357	132,378	216,516	80,000
Total current liabilities	1,379,252	7,689	769	15,598	89,300	799	46,386	243,809	138,822	218,074	80,303
Non-current liabilities											
CJPRMA Assessment*	2,583,998	-	2,583,998	-	-	-	-	-	-	-	-
Outstanding liabilities*	16,403,822	-	12,386,598	132,730	89,442	60,056	41,363	99,759	1,554,079	257,411	122,388
ULAE*	702,001	-	-	23,194	15,630	10,494	7,228	17,433	271,571	44,983	21,387
Total non-current liabilities	19,689,821	-	14,970,596	155,924	105,072	70,550	48,591	117,192	1,825,650	302,394	143,775
Total liabilities	21,069,073	7,689	14,971,365	171,522	194,372	71,349	94,977	361,001	1,964,472	520,468	224,078
Net position											
Designated for contingency	100,000	100,000	-	-	-	-	-	-	-	-	-
Undesignated	6,045,556	687,959	2,580,413	81,181	314,817	80,061	35,166	(71,258)	299,658	75,759	117,611
Total net position	6,145,556	787,959	2,580,413	81,181	314,817	80,061	35,166	(71,258)	299,658	75,759	117,611
Liability & net position	\$ 27,214,629	\$ 795,648	\$ 17,551,778	\$ 252,703	\$ 509,189	\$ 151,410	\$ 130,143	\$ 289,743	\$ 2,264,130	\$ 596,227	\$ 341,689

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

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2024

	City of <u>lone</u>	City of <u>Jackson</u>	City of <u>Lincoln</u>	City of <u>Marysville</u>	City of <u>Oroville</u>	City of <u>Paradise</u>	City of <u>Red Bluff</u>	City of <u>Rio Vista</u>	City of <u>Rocklin</u>	City of <u>Willows</u>	City of <u>Yuba City</u>
Current assets											
Cash and cash equivalents	\$ 10,050	\$ 54,668	\$ 83,016	\$ 97,458	\$ 98,088	\$ 93,901	\$ 106,036	\$ 182,847	\$ 15,519	\$ 98,124	\$ 172,521
Accounts receivable	-	-	-	-	-	-	-	-	-	-	87
Interest receivable	512	404	5,617	3,086	2,340	2,501	2,329	893	5,984	1,008	7,519
Excess accounts receivable	-	-	-	-	-	-	-	-	-	-	-
Total current assets	<u>10,562</u>	<u>55,072</u>	<u>88,633</u>	<u>100,544</u>	<u>100,428</u>	<u>96,402</u>	<u>108,365</u>	<u>183,740</u>	<u>21,503</u>	<u>99,132</u>	<u>180,127</u>
Non-current assets											
Investments*	<u>44,620</u>	<u>8,808</u>	<u>685,267</u>	<u>265,086</u>	<u>244,117</u>	<u>218,970</u>	<u>217,272</u>	<u>8,522</u>	<u>668,015</u>	<u>42,976</u>	<u>883,808</u>
Total assets	<u>\$ 55,182</u>	<u>\$ 63,880</u>	<u>\$ 773,900</u>	<u>\$ 365,630</u>	<u>\$ 344,545</u>	<u>\$ 315,372</u>	<u>\$ 325,637</u>	<u>\$ 192,262</u>	<u>\$ 689,518</u>	<u>\$ 142,108</u>	<u>\$ 1,063,935</u>
Current liabilities											
Accounts payable	\$ 293	\$ 148	\$ 3,803	\$ 1,985	\$ 1,896	\$ 392	\$ 827	\$ 295	\$ 2,582	\$ 79	\$ 2,095
Unearned revenue	<u>2,000</u>	<u>39,770</u>	<u>92,505</u>	<u>-</u>	<u>71,509</u>	<u>55,609</u>	<u>34,899</u>	<u>32,494</u>	<u>-</u>	<u>6,201</u>	<u>188,321</u>
Total current liabilities	<u>2,293</u>	<u>39,918</u>	<u>96,308</u>	<u>1,985</u>	<u>73,405</u>	<u>56,001</u>	<u>35,726</u>	<u>32,789</u>	<u>2,582</u>	<u>6,280</u>	<u>190,416</u>
Non-current liabilities											
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-	-	-
Outstanding liabilities*	19,881	27,203	286,422	207,345	75,259	79,977	152,011	26,568	362,800	55,315	367,215
ULAE*	<u>3,474</u>	<u>4,753</u>	<u>50,052</u>	<u>36,233</u>	<u>13,151</u>	<u>13,975</u>	<u>26,563</u>	<u>4,643</u>	<u>63,399</u>	<u>9,668</u>	<u>64,170</u>
Total non-current liabilities	<u>23,355</u>	<u>31,956</u>	<u>336,474</u>	<u>243,578</u>	<u>88,410</u>	<u>93,952</u>	<u>178,574</u>	<u>31,211</u>	<u>426,199</u>	<u>64,983</u>	<u>431,385</u>
Total liabilities	<u>25,648</u>	<u>71,874</u>	<u>432,782</u>	<u>245,563</u>	<u>161,815</u>	<u>149,953</u>	<u>214,300</u>	<u>64,000</u>	<u>428,781</u>	<u>71,263</u>	<u>621,801</u>
Net position											
Designated for contingency	-	-	-	-	-	-	-	-	-	-	-
Undesignated	<u>29,534</u>	<u>(7,994)</u>	<u>341,118</u>	<u>120,067</u>	<u>182,730</u>	<u>165,419</u>	<u>111,337</u>	<u>128,262</u>	<u>260,737</u>	<u>70,845</u>	<u>442,134</u>
Total net position	<u>29,534</u>	<u>(7,994)</u>	<u>341,118</u>	<u>120,067</u>	<u>182,730</u>	<u>165,419</u>	<u>111,337</u>	<u>128,262</u>	<u>260,737</u>	<u>70,845</u>	<u>442,134</u>
Liability & net position	<u>\$ 55,182</u>	<u>\$ 63,880</u>	<u>\$ 773,900</u>	<u>\$ 365,630</u>	<u>\$ 344,545</u>	<u>\$ 315,372</u>	<u>\$ 325,637</u>	<u>\$ 192,262</u>	<u>\$ 689,518</u>	<u>\$ 142,108</u>	<u>\$ 1,063,935</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
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2024

	Total			City of	City of	City of	City of	City of	City of	City of	City of	City of
	All Layers	Admin Layer	Shared Layer	Anderson	Auburn	Colusa	Corning	Dixon	Elk Grove	Folsom	Galt	Gridley
Current assets												
Cash and cash equivalents	\$ 4,782,154	\$ 1,457,096	\$ 1,607,364	\$ 47,076	\$ 224,798	\$ 106,616	\$ 10,085	\$ 131,608	\$ 19,041	\$ 135,509	\$ 89,231	\$ 11,800
Accounts receivable	42,975	-	-	-	10,000	-	-	-	-	-	-	-
Interest receivable	440,309	14,824	206,454	4,607	8,230	1,721	1,977	9,526	29,209	48,015	7,809	5,628
Excess accounts receivable	634,432	-	634,432	-	-	-	-	-	-	-	-	-
Total current assets	<u>5,899,870</u>	<u>1,471,920</u>	<u>2,448,250</u>	<u>51,683</u>	<u>243,028</u>	<u>108,337</u>	<u>12,062</u>	<u>141,134</u>	<u>48,250</u>	<u>183,524</u>	<u>97,040</u>	<u>17,428</u>
Non-current assets												
Investments*	57,615,575	1,324,578	28,243,629	521,069	1,030,616	186,126	248,509	1,182,330	3,862,231	6,637,285	1,003,451	678,631
Total assets	<u>\$ 63,515,445</u>	<u>\$ 2,796,498</u>	<u>\$ 30,691,879</u>	<u>\$ 572,752</u>	<u>\$ 1,273,644</u>	<u>\$ 294,463</u>	<u>\$ 260,571</u>	<u>\$ 1,323,464</u>	<u>\$ 3,910,481</u>	<u>\$ 6,820,809</u>	<u>\$ 1,100,491</u>	<u>\$ 696,059</u>
Current liabilities												
Accounts payable	\$ 12,659	\$ 8,267	\$ 2,397	\$ 33	\$ 69	\$ 18	\$ 27	\$ 92	\$ 135	\$ 542	\$ 100	\$ 48
Unearned revenue	3,168,846	-	1,710,706	-	71,260	69,290	-	-	-	451,899	135,504	85,071
Total current liabilities	<u>3,181,505</u>	<u>8,267</u>	<u>1,713,103</u>	<u>33</u>	<u>71,329</u>	<u>69,308</u>	<u>27</u>	<u>92</u>	<u>135</u>	<u>452,441</u>	<u>135,604</u>	<u>85,119</u>
Non-current liabilities												
Outstanding liabilities*	37,716,015	-	20,261,496	472,136	772,223	57,996	216,719	620,794	2,571,875	4,357,762	368,041	230,425
ULAE*	2,414,999	-	-	65,325	106,844	8,024	29,985	85,893	355,844	602,938	50,922	31,882
Total non-current liabilities	<u>40,131,014</u>	<u>-</u>	<u>20,261,496</u>	<u>537,461</u>	<u>879,067</u>	<u>66,020</u>	<u>246,704</u>	<u>706,687</u>	<u>2,927,719</u>	<u>4,960,700</u>	<u>418,963</u>	<u>262,307</u>
Total liabilities	<u>43,312,519</u>	<u>8,267</u>	<u>21,974,599</u>	<u>537,494</u>	<u>950,396</u>	<u>135,328</u>	<u>246,731</u>	<u>706,779</u>	<u>2,927,854</u>	<u>5,413,141</u>	<u>554,567</u>	<u>347,426</u>
Net position												
Designated for contingency	100,000	100,000	-	-	-	-	-	-	-	-	-	-
Designated for risk management	1,248,684	1,248,684	-	-	-	-	-	-	-	-	-	-
Undesignated	18,854,242	1,439,547	8,717,280	35,258	323,248	159,135	13,840	616,685	982,627	1,407,668	545,924	348,633
Total net position	<u>20,202,926</u>	<u>2,788,231</u>	<u>8,717,280</u>	<u>35,258</u>	<u>323,248</u>	<u>159,135</u>	<u>13,840</u>	<u>616,685</u>	<u>982,627</u>	<u>1,407,668</u>	<u>545,924</u>	<u>348,633</u>
Liability & net position	<u>\$ 63,515,445</u>	<u>\$ 2,796,498</u>	<u>\$ 30,691,879</u>	<u>\$ 572,752</u>	<u>\$ 1,273,644</u>	<u>\$ 294,463</u>	<u>\$ 260,571</u>	<u>\$ 1,323,464</u>	<u>\$ 3,910,481</u>	<u>\$ 6,820,809</u>	<u>\$ 1,100,491</u>	<u>\$ 696,059</u>

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

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2024

	City of <u>Ione</u>	City of <u>Jackson</u>	City of <u>Lincoln</u>	City of <u>Marysville</u>	City of <u>Nevada City</u>	City of <u>Oroville</u>	City of <u>Paradise</u>	City of <u>Placerville</u>	City of <u>Red Bluff</u>	City of <u>Rio Vista</u>	City of <u>Rocklin</u>	City of <u>Willows</u>	City of <u>Yuba City</u>
Current assets													
Cash and cash equivalents	\$ 18,507	\$ 66,164	\$ 45,167	\$ 102,906	\$ 35,382	\$ 11,107	\$ 16,824	\$ 91,198	\$ 214,466	\$ 28,828	\$ 228,999	\$ 66,103	\$ 16,279
Accounts receivable	-	-	-	-	-	-	-	-	32,975	-	-	-	-
Interest receivable	789	2,269	9,111	4,331	2,769	6,558	8,467	5,994	9,983	3,662	22,389	1,050	24,937
Excess accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Total current assets	19,296	68,433	54,278	107,237	38,151	17,665	25,291	97,192	257,424	32,490	251,388	67,153	41,216
Non-current assets													
Investments*	73,128	267,105	1,111,518	453,132	309,793	750,786	1,106,996	673,066	1,354,562	451,543	3,103,435	98,925	2,943,131
Total assets	\$ 92,424	\$ 335,538	\$ 1,165,796	\$ 560,369	\$ 347,944	\$ 768,451	\$ 1,132,287	\$ 770,258	\$ 1,611,986	\$ 484,033	\$ 3,354,823	\$ 166,078	\$ 2,984,347
Current liabilities													
Accounts payable	\$ 9	\$ 28	\$ 83	\$ 74	\$ 27	\$ 57	\$ 81	\$ 70	\$ 73	\$ 24	\$ 199	\$ 29	\$ 177
Unearned revenue	8,000	-	-	-	57,658	-	-	-	-	67,306	158,395	43,961	309,796
Total current liabilities	8,009	28	83	74	57,685	57	81	70	73	67,330	158,594	43,990	309,973
Non-current liabilities													
Outstanding liabilities*	23,619	137,247	687,457	481,407	141,138	604,161	503,180	649,516	1,064,659	182,478	1,953,611	9,113	1,348,962
ULAE*	3,268	18,989	95,116	66,608	19,528	83,591	69,620	89,866	147,305	25,248	270,300	1,261	186,642
Total non-current liabilities	26,887	156,236	782,573	548,015	160,666	687,752	572,800	739,382	1,211,964	207,726	2,223,911	10,374	1,535,604
Total liabilities	34,896	156,264	782,656	548,089	218,351	687,809	572,881	739,452	1,212,037	275,056	2,382,505	54,364	1,845,577
Net position													
Designated for contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Designated for risk management	-	-	-	-	-	-	-	-	-	-	-	-	-
Undesignated	57,528	179,274	383,140	12,280	129,593	80,642	559,406	30,806	399,949	208,977	972,318	111,714	1,138,770
Total net position	57,528	179,274	383,140	12,280	129,593	80,642	559,406	30,806	399,949	208,977	972,318	111,714	1,138,770
Liability & net position	\$ 92,424	\$ 335,538	\$ 1,165,796	\$ 560,369	\$ 347,944	\$ 768,451	\$ 1,132,287	\$ 770,258	\$ 1,611,986	\$ 484,033	\$ 3,354,823	\$ 166,078	\$ 2,984,347

*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, 2024

	<u>Admin Layer</u>	<u>Shared Layer</u>	<u>City of Anderson*</u>	<u>City of Auburn</u>	<u>City of Colusa</u>	<u>City of Corning</u>	<u>City of Dixon</u>	<u>City of Folsom</u>	<u>City of Galt</u>	<u>City of Gridley</u>
Operating income										
Administration deposit	\$ 831,701	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking layer deposit	-	-	89,429	107,312	51,131	41,668	55,299	534,737	73,744	90,242
Shared risk layer	-	4,778,000	-	-	-	-	-	-	-	-
Excess deposit/premium	-	5,827,242	-	-	-	-	-	-	-	-
Property/crime insurance income	-	7,669,296	-	2,162	-	-	-	-	434	-
Banking layer assessment	-	-	10,000	-	10,000	-	25,523	-	16,225	-
Banking layer refund	-	-	-	(71,260)	-	(2,501)	-	(132,378)	-	(5,000)
Other income	-	-	-	-	-	-	-	-	-	-
Total operating income	<u>831,701</u>	<u>18,274,538</u>	<u>99,429</u>	<u>38,214</u>	<u>61,131</u>	<u>39,167</u>	<u>80,822</u>	<u>402,359</u>	<u>90,403</u>	<u>85,242</u>
Operating expenses										
Claims paid*	-	4,073,189	26,510	25,715	(15,322)	17,707	8,028	1,030,271	121,866	(28,309)
Consultants	48,884	-	-	-	-	-	-	-	-	-
Safety service	196,615	35,340	-	-	-	-	-	-	-	-
Claims administration*	-	-	2,804	5,324	(772)	(4,572)	(6,120)	148,700	22,805	306
Program administration	280,594	-	-	-	-	-	-	-	-	-
Board expenses	8,101	-	-	-	-	-	-	-	-	-
Excess insurance	-	8,411,239	-	-	-	-	-	-	-	-
Property/crime insurance expense	-	7,669,532	-	-	-	-	-	-	-	-
Member Identity Theft Expense	18,056	-	-	-	-	-	-	-	-	-
Total operating expense	<u>552,250</u>	<u>20,189,300</u>	<u>29,314</u>	<u>31,039</u>	<u>(16,094)</u>	<u>13,135</u>	<u>1,908</u>	<u>1,178,971</u>	<u>144,671</u>	<u>(28,003)</u>
Operating income (loss)	279,451	(1,914,762)	70,115	7,175	77,225	26,032	78,914	(776,612)	(54,268)	113,245
Non-operating income										
Change in fair market value	19,106	249,198	3,891	7,572	2,800	2,215	1,139	43,287	5,590	3,641
Investment income	25,110	495,571	6,996	14,814	4,463	3,563	3,728	72,403	12,499	7,833
Total non-operating income	<u>44,216</u>	<u>744,769</u>	<u>10,887</u>	<u>22,386</u>	<u>7,263</u>	<u>5,778</u>	<u>4,867</u>	<u>115,690</u>	<u>18,089</u>	<u>11,474</u>
Change in net position	323,667	(1,169,993)	81,002	29,561	84,488	31,810	83,781	(660,922)	(36,179)	124,719
Beginning net position	<u>464,292</u>	<u>3,750,406</u>	<u>179</u>	<u>285,256</u>	<u>(4,427)</u>	<u>3,356</u>	<u>(155,039)</u>	<u>960,580</u>	<u>111,938</u>	<u>(7,108)</u>
Ending net position	<u>\$ 787,959</u>	<u>\$ 2,580,413</u>	<u>\$ 81,181</u>	<u>\$ 314,817</u>	<u>\$ 80,061</u>	<u>\$ 35,166</u>	<u>\$ (71,258)</u>	<u>\$ 299,658</u>	<u>\$ 75,759</u>	<u>\$ 117,611</u>

*For internal reporting purposes, changes in ULAE are tracked through claims administration

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2024

	City of <u>lone</u>	City of <u>Jackson</u>	City of <u>Lincoln</u>	City of <u>Marysville</u>	City of <u>Oroville</u>	City of <u>Paradise</u>	City of <u>Red Bluff</u>	City of <u>Rio Vista</u>	City of <u>Rocklin</u>	City of <u>Willows</u>	City of <u>Yuba City</u>
Operating income											
Administration deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking layer deposit	22,336	19,633	237,211	118,255	62,968	36,307	107,490	131,354	208,775	46,434	262,189
Shared risk layer	-	-	-	-	-	-	-	-	-	-	-
Excess deposit/premium	-	-	-	-	-	-	-	-	-	-	-
Property/crime insurance income	-	-	913	-	-	1,212	-	-	607	-	315
Banking layer assessment	-	19,448	-	-	10,000	-	-	-	-	-	-
Banking layer refund	(9,096)	-	(92,505)	-	-	(55,609)	(34,899)	(32,494)	(107,016)	(6,201)	(188,321)
Other income	-	-	-	-	15,698	-	-	-	-	-	-
Total operating income	<u>13,240</u>	<u>39,081</u>	<u>145,619</u>	<u>118,255</u>	<u>88,666</u>	<u>(18,090)</u>	<u>72,591</u>	<u>98,860</u>	<u>102,366</u>	<u>40,233</u>	<u>74,183</u>
Operating expenses											
Claims paid	23,902	(1,443)	116,851	187,198	(107,984)	37,231	119,390	(5,456)	240,079	7,739	172,472
Consultants	-	-	-	-	-	-	-	-	-	-	-
Safety service	-	-	-	-	-	-	-	-	-	-	-
Claims administration	4,808	(9,350)	42,838	36,339	(26,284)	10,478	24,178	1,749	56,936	739	40,791
Program administration	-	-	-	-	-	-	-	-	-	-	-
Board expenses	-	-	-	-	-	-	-	-	-	-	-
Excess insurance	-	-	-	-	-	-	-	-	-	-	-
Property/crime insurance expense	-	-	-	-	-	-	-	-	-	-	-
Trustee's E&O coverage	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	<u>28,710</u>	<u>(10,793)</u>	<u>159,689</u>	<u>223,537</u>	<u>(134,268)</u>	<u>47,709</u>	<u>143,568</u>	<u>(3,707)</u>	<u>297,015</u>	<u>8,478</u>	<u>213,263</u>
Operating income (loss)	(15,470)	49,874	(14,070)	(105,282)	222,934	(65,799)	(70,977)	102,567	(194,649)	31,755	(139,080)
Non-operating income											
Change in fair market value	1,197	194	12,549	6,647	3,842	4,321	5,155	3,008	12,366	2,170	15,556
Investment income	1,983	726	23,323	11,759	8,253	9,069	9,497	5,393	23,358	4,397	30,873
Total non-operating income	<u>3,180</u>	<u>920</u>	<u>35,872</u>	<u>18,406</u>	<u>12,095</u>	<u>13,390</u>	<u>14,652</u>	<u>8,401</u>	<u>35,724</u>	<u>6,567</u>	<u>46,429</u>
Change in net position	(12,290)	50,794	21,802	(86,876)	235,029	(52,409)	(56,325)	110,968	(158,925)	38,322	(92,651)
Beginning net position	<u>41,824</u>	<u>(58,788)</u>	<u>319,316</u>	<u>206,943</u>	<u>(52,299)</u>	<u>217,828</u>	<u>167,662</u>	<u>17,294</u>	<u>419,662</u>	<u>32,523</u>	<u>534,785</u>
Ending net position	<u>\$ 29,534</u>	<u>\$ (7,994)</u>	<u>\$ 341,118</u>	<u>\$ 120,067</u>	<u>\$ 182,730</u>	<u>\$ 165,419</u>	<u>\$ 111,337</u>	<u>\$ 128,262</u>	<u>\$ 260,737</u>	<u>\$ 70,845</u>	<u>\$ 442,134</u>

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NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2024

	<u>Admin Layer</u>	<u>Shared Layer</u>	<u>City of Anderson</u>	<u>City of Auburn</u>	<u>City of Colusa</u>	<u>City of Corning</u>	<u>City of Dixon</u>	<u>City of Elk Grove</u>	<u>City of Folsom</u>	<u>City of Galt</u>	<u>City of Gridley</u>	<u>City of Ione</u>
Operating income												
Administration deposit	\$ 1,976,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking layer deposit	-	-	123,892	300,760	68,476	79,520	364,092	1,052,532	1,212,024	313,512	57,408	23,632
Shared risk layer	-	4,271,996	-	-	-	-	-	-	-	-	-	-
Excess deposit/premium	-	2,806,843	-	-	-	-	-	-	-	-	-	-
Banking layer assessment	-	-	10,000	10,000	-	-	-	-	-	-	-	-
Shared risk refund	-	(2,603,000)	-	-	-	-	-	-	-	-	-	-
Banking layer refund	-	-	-	-	(69,290)	(2,634)	(146,001)	(169,751)	(451,899)	(235,504)	(135,071)	(26,752)
Risk management grants	94,594	-	-	-	-	-	-	-	-	-	-	-
Other income	675	-	-	-	-	-	-	-	-	-	-	-
Total operating income	<u>2,071,665</u>	<u>4,475,839</u>	<u>133,892</u>	<u>310,760</u>	<u>(814)</u>	<u>76,886</u>	<u>218,091</u>	<u>882,781</u>	<u>760,125</u>	<u>78,008</u>	<u>(77,663)</u>	<u>(3,120)</u>
Operating expenses												
Claims paid*	-	2,542,356	331,845	195,410	(15,218)	93,376	89,898	613,469	1,252,309	98,696	215,630	12,991
Consultants	35,156	-	-	-	-	-	-	-	-	-	-	-
Administration-other	7,500	-	-	-	-	-	-	-	-	-	-	-
Safety service	362,546	-	-	-	-	-	-	-	-	-	-	-
Claims administration*	593,001	(1,070,289)	75,707	107,107	9,407	37,761	82,064	348,458	602,635	58,358	38,786	4,696
Program administration	245,567	-	-	-	-	-	-	-	-	-	-	-
Board expenses	8,101	-	-	-	-	-	-	-	-	-	-	-
Excess insurance	-	2,873,624	-	-	-	-	-	-	-	-	-	-
Member identity theft protection	14,929	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	<u>1,266,800</u>	<u>4,345,691</u>	<u>407,552</u>	<u>302,517</u>	<u>(5,811)</u>	<u>131,137</u>	<u>171,962</u>	<u>961,927</u>	<u>1,854,944</u>	<u>157,054</u>	<u>254,416</u>	<u>17,687</u>
Operating income (loss)	804,865	130,148	(273,660)	8,243	4,997	(54,251)	46,129	(79,146)	(1,094,819)	(79,046)	(332,079)	(20,807)
Non-operating income												
Change in fair market value	27,382	347,654	8,671	14,605	3,309	3,975	16,036	56,139	93,679	15,796	10,878	1,698
Investment income	66,751	823,385	16,921	32,575	7,567	7,616	38,052	112,045	192,387	32,942	21,464	3,209
Total non-operating income	<u>94,133</u>	<u>1,171,039</u>	<u>25,592</u>	<u>47,180</u>	<u>10,876</u>	<u>11,591</u>	<u>54,088</u>	<u>168,184</u>	<u>286,066</u>	<u>48,738</u>	<u>32,342</u>	<u>4,907</u>
Change in net position	898,998	1,301,187	(248,068)	55,423	15,873	(42,660)	100,217	89,038	(808,753)	(30,308)	(299,737)	(15,900)
Beginning net position	1,889,233	7,416,093	283,326	267,825	143,262	56,500	516,468	893,589	2,216,421	576,232	648,370	73,428
Ending net position	<u>\$ 2,788,231</u>	<u>\$ 8,717,280</u>	<u>\$ 35,258</u>	<u>\$ 323,248</u>	<u>\$ 159,135</u>	<u>\$ 13,840</u>	<u>\$ 616,685</u>	<u>\$ 982,627</u>	<u>\$ 1,407,668</u>	<u>\$ 545,924</u>	<u>\$ 348,633</u>	<u>\$ 57,528</u>

*For internal reporting purposes, changes in ULAE are tracked through claims administration

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2024

	City of <u>Jackson</u>	City of <u>Lincoln</u>	City of <u>Marysville</u>	City of <u>Nevada City</u>	City of <u>Oroville</u>	City of <u>Paradise</u>	City of <u>Placerville</u>	City of <u>Red Bluff</u>	City of <u>Rio Vista</u>	City of <u>Rocklin</u>	City of <u>Willows</u>	City of <u>Yuba City</u>
Operating income												
Administration deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Banking layer deposit	69,768	320,820	148,752	87,856	127,676	74,344	168,404	472,560	100,764	962,820	39,212	723,180
Shared risk layer	-	-	-	-	-	-	-	-	-	-	-	-
Excess deposit/premium	-	-	-	-	-	-	-	-	-	-	-	-
Banking layer assessment	-	10,000	15,398	-	-	-	41,613	32,975	-	-	-	-
Shared risk refund	-	-	-	-	-	-	-	-	-	-	-	-
Banking layer refund	(39,770)	-	-	(57,658)	(71,509)	-	-	-	(67,306)	(158,395)	(43,961)	(309,796)
Risk management grants	-	-	-	-	-	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-	-	-	-	-	-
Total operating income	<u>29,998</u>	<u>330,820</u>	<u>164,150</u>	<u>30,198</u>	<u>56,167</u>	<u>74,344</u>	<u>210,017</u>	<u>505,535</u>	<u>33,458</u>	<u>804,425</u>	<u>(4,749)</u>	<u>413,384</u>
Operating expenses												
Claims paid	(61,330)	(43,646)	198,696	16,072	349,999	207,707	229,730	31,949	(27,803)	110,741	(5,846)	585,396
Consultants	-	-	-	-	-	-	-	-	-	-	-	-
Administration-other	-	-	-	-	-	-	-	-	-	-	-	-
Safety service	-	-	-	-	-	-	-	-	-	-	-	-
Claims administration	18,004	75,626	82,306	16,551	96,540	87,928	88,819	134,662	27,426	249,118	3,969	191,830
Program administration	-	-	-	-	-	-	-	-	-	-	-	-
Board expenses	-	-	-	-	-	-	-	-	-	-	-	-
Excess insurance	-	-	-	-	-	-	-	-	-	-	-	-
Member identity theft protection	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	<u>(43,326)</u>	<u>31,980</u>	<u>281,002</u>	<u>32,623</u>	<u>446,539</u>	<u>295,635</u>	<u>318,549</u>	<u>166,611</u>	<u>(377)</u>	<u>359,859</u>	<u>(1,877)</u>	<u>777,226</u>
Operating income (loss)	73,324	298,840	(116,852)	(2,425)	(390,372)	(221,291)	(108,532)	338,924	33,835	444,566	(2,872)	(363,842)
Non-operating income												
Change in fair market value	3,976	15,349	7,846	5,230	11,422	16,153	11,698	19,785	7,420	44,430	1,821	45,894
Investment income	8,859	32,815	15,774	10,186	23,273	32,873	21,590	43,219	14,876	91,984	4,285	92,636
Total non-operating income	<u>12,835</u>	<u>48,164</u>	<u>23,620</u>	<u>15,416</u>	<u>34,695</u>	<u>49,026</u>	<u>33,288</u>	<u>63,004</u>	<u>22,296</u>	<u>136,414</u>	<u>6,106</u>	<u>138,530</u>
Change in net position	86,159	347,004	(93,232)	12,991	(355,677)	(172,265)	(75,244)	401,928	56,131	580,980	3,234	(225,312)
Beginning net position	<u>93,115</u>	<u>36,136</u>	<u>105,512</u>	<u>116,602</u>	<u>436,319</u>	<u>731,671</u>	<u>106,050</u>	<u>(1,979)</u>	<u>152,846</u>	<u>391,338</u>	<u>108,480</u>	<u>1,364,082</u>
Ending net position	<u>\$ 179,274</u>	<u>\$ 383,140</u>	<u>\$ 12,280</u>	<u>\$ 129,593</u>	<u>\$ 80,642</u>	<u>\$ 559,406</u>	<u>\$ 30,806</u>	<u>\$ 399,949</u>	<u>\$ 208,977</u>	<u>\$ 972,318</u>	<u>\$ 111,714</u>	<u>\$ 1,138,770</u>

*For internal reporting purposes, changes in ULAE are tracked through claims administration

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, 2024, 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 <>.

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified.

(Continued)

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.



Boston, Massachusetts

<>



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.2.

**QUARTERLY FINANCIAL REPORT
FOR PERIOD ENDING MARCH 31, 2024**

ACTION ITEM

ISSUE: James Marta & Company will present the Quarterly Financial Report for the Quarter ending March 31, 2024.

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

For the Quarter ending March 2024, NCC had a change in Net Position of \$6,594,3936 and Investment Income of \$1,609,786.

RECOMMENDATION: Accept and file the Quarterly Financials as presented or amended.

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

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

ATTACHMENT(S): Quarterly Financial Report for Period Ending March 31, 2024

FINANCIAL REPORT

**MARCH 31, 2024
AND FOR THE
NINE MONTHS ENDED**

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
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March 31, 2024

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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 March 31, 2024, and the related statement of revenues, expenses and changes in net position and statement of cash flows for the nine months 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 March 31, 2024 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 and financial services.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
June 21, 2024

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Net Position
March 31, 2024**

Assets

Current Assets	
Cash and Cash Equivalents	\$ 10,746,974
Accounts Receivable	3,992
Interest Receivable	508,808
Excess Accounts Receivable	1,134,139
Prepaid Expense	<u>4,125,517</u>
Total Current Assets	<u>16,519,430</u>
Non-Current Assets	
Investments*	<u>78,339,702</u>
Total Assets	<u>\$ 94,859,132</u>

Liabilities & Net Position

Current Liabilities	
Accounts Payable	\$ 46,345
Dividends Payable	344,613
Unearned Revenue	<u>5,687,572</u>
Total Current Liabilities	<u>6,078,530</u>
Non-Current Liabilities	
CJPRMA Assessment*	2,583,998
Outstanding Liabilities*	52,036,793
ULAE*	<u>1,688,316</u>
Total Non-Current Liabilities	<u>56,309,107</u>
Total Liabilities	<u>62,387,637</u>
Net Position	
Designated for Contingency	200,000
Designated for Risk Management	1,336,638
Undesignated	<u>30,934,857</u>
Total Net Position	<u>32,471,495</u>
Liability & Net Position	<u>\$ 94,859,132</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 Nine Months Ended March 31, 2024**

Operating Income		
Administration Deposit	\$	2,106,073
Banking Layer Deposit		6,891,386
Shared Risk Layer		6,787,497
Excess Deposit/Premium		6,475,573
Property/Crime Insurance Income		5,763,739
Banking Layer Assessment		1,748
Risk Management Grants		94,594
Other Income		675
Total Operating Income		<u>28,121,285</u>
Operating Expenses		
Claims Expense		8,193,200
Consultants		82,380
Administration-Other		7,500
Safety Service		354,350
Claims Administration		576,562
Program Administration		394,829
Board Expenses		12,822
Excess Insurance		9,126,344
Property/Crime Insurance Expense		5,754,439
Member Identity Theft Protection		24,739
Total Operating Expenses		<u>24,527,165</u>
Operating Income (Loss)		3,594,120
Non-Operating Income		
Change in Fair Market Value		1,390,487
Investment Income		1,609,786
Total Non-Operating Income		<u>3,000,273</u>
Change in Net Position		6,594,393
Beginning Net Position		<u>25,877,102</u>
Ending Net Position	\$	<u>32,471,495</u>

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Cash Flows
For The Nine Months Ended March 31, 2024**

Cash flows from operating activities:	
Cash received from members	\$ 33,796,190
Cash paid for claims	(8,299,262)
Cash paid for insurance	(16,376,357)
Cash paid to vendors	(1,569,476)
Cash (paid) received for dividends	<u>(1,933,145)</u>
Net cash provided by (used in) operating activities	<u>5,617,950</u>
Cash flows from investing activities:	
Investment income received	1,518,274
Purchases of investments	(21,613,047)
Proceeds from sale or maturity of investments	<u>20,256,067</u>
Net cash provided by (used in) investing activities	<u>161,294</u>
Net increase (decrease) in cash and cash equivalents	5,779,244
Cash and cash equivalents, beginning of year	<u>4,967,730</u>
Cash and cash equivalents, end of year	<u><u>\$ 10,746,974</u></u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ 3,594,120
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:	
(Increase) decrease in:	
Member receivable	224,597
Excess receivable	(342,729)
Prepaid expense	(4,125,517)
(Decrease) increase in:	
Accounts payable	(70,366)
Dividend payable	(2,075,815)
Unearned revenue	5,592,978
CJPRMA Assessment	2,583,998
Unpaid claims and claim adjustment expenses	<u>236,684</u>
Net cash provided by (used in) operating activities	<u>\$ 5,617,950</u>
Supplemental information:	
Noncash non-operating and investing activities	
Net change in fair value of investments	<u><u>\$ 1,390,487</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
March 31, 2024**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 5,758,274	\$ 610,079	\$ 3,597,750	\$ 1,550,445
Accounts Receivable	2,244	-	2,244	-
Interest Receivable	145,286	4,287	86,822	54,177
Excess Accounts Receivable	293,111	-	293,111	-
Prepaid Expense	3,382,377	4,514	3,377,863	-
Total Current Assets	9,581,292	618,880	7,357,790	1,604,622
Non-Current Assets				
Investments*	21,010,326	340,761	13,730,919	6,938,646
Total Assets	\$ 30,591,618	\$ 959,641	\$ 21,088,709	\$ 8,543,268
Current Liabilities				
Accounts Payable	\$ 33,227	\$ 7,523	\$ 353	\$ 25,351
Unearned Revenue	5,341,688	207,925	4,559,636	574,127
Total Current Liabilities	5,374,915	215,448	4,559,989	599,478
Non-Current Liabilities				
CJPRMA Assessment*	2,583,998	-	2,583,998	-
Outstanding Liabilities*	14,784,555	-	10,964,332	3,820,223
ULAE*	627,999	-	-	627,999
Total Non-Current Liabilities	17,996,552	-	13,548,330	4,448,222
Total Liabilities	23,371,467	215,448	18,108,319	5,047,700
Net Position				
Designated for Contingency	100,000	100,000	-	-
Undesignated	7,120,151	644,193	2,980,390	3,495,568
Total Net Position	7,220,151	744,193	2,980,390	3,495,568
Liability & Net Position	\$ 30,591,618	\$ 959,641	\$ 21,088,709	\$ 8,543,268

*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
March 31, 2024**

	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	\$ 74,240	\$ 70,675	\$ 84,515	\$ 13,040	\$ 7,928	\$ 115,085	\$ 52,567	\$ 78,347	\$ 22,245
Accounts Receivable	-	-	-	-	-	-	-	-	-
Interest Receivable	1,168	3,026	949	693	1,116	15,944	3,233	1,226	437
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-
Total Current Assets	75,408	73,701	85,464	13,733	9,044	131,029	55,800	79,573	22,682
Non-Current Assets									
Investments*	152,567	426,650	61,062	86,652	61,046	2,270,897	329,329	186,646	44,291
Total Assets	\$ 227,975	\$ 500,351	\$ 146,526	\$ 100,385	\$ 70,090	\$ 2,401,926	\$ 385,129	\$ 266,219	\$ 66,973
Current Liabilities									
Accounts Payable	\$ 641	\$ 935	\$ 579	\$ 149	\$ 958	\$ 6,682	\$ 1,423	\$ 399	\$ 380
Unearned Revenue	22,357	26,828	12,783	10,417	13,825	133,684	18,436	22,560	5,584
Total Current Liabilities	22,998	27,763	13,362	10,566	14,783	140,366	19,859	22,959	5,964
Non-Current Liabilities									
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	142,362	109,596	65,235	38,545	162,575	1,308,200	289,959	137,336	24,921
ULAE*	23,403	18,016	10,724	6,337	26,725	215,053	47,665	22,576	4,097
Total Non-Current Liabilities	165,765	127,612	75,959	44,882	189,300	1,523,253	337,624	159,912	29,018
Total Liabilities	188,763	155,375	89,321	55,448	204,083	1,663,619	357,483	182,871	34,982
Net Position									
Designated for Contingency	-	-	-	-	-	-	-	-	-
Undesignated	39,212	344,976	57,205	44,937	(133,993)	738,307	27,646	83,348	31,991
Total Net Position	39,212	344,976	57,205	44,937	(133,993)	738,307	27,646	83,348	31,991
Liability & Net Position	\$ 227,975	\$ 500,351	\$ 146,526	\$ 100,385	\$ 70,090	\$ 2,401,926	\$ 385,129	\$ 266,219	\$ 66,973

*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
March 31, 2024**

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Current Assets										
Cash and Cash Equivalents	\$ 3,464	\$ 123,931	\$ 134,039	\$ 16,153	\$ 94,704	\$ 107,387	\$ 188,141	\$ 65,846	\$ 101,725	\$ 196,413
Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Interest Receivable	357	4,648	2,618	1,971	2,116	1,931	655	5,052	830	6,207
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-
Total Current Assets	3,821	128,579	136,657	18,124	96,820	109,318	188,796	70,898	102,555	202,620
Non-Current Assets										
Investments*	8,603	680,997	263,024	242,486	217,274	215,518	7,472	763,907	42,202	878,023
Total Assets	\$ 12,424	\$ 809,576	\$ 399,681	\$ 260,610	\$ 314,094	\$ 324,836	\$ 196,268	\$ 834,805	\$ 144,757	\$ 1,080,643
Current Liabilities										
Accounts Payable	\$ 295	\$ 3,506	\$ 1,965	\$ 484	\$ 421	\$ 608	\$ 461	\$ 2,654	\$ 321	\$ 2,490
Unearned Revenue	4,908	59,303	29,564	15,742	9,077	26,872	32,838	52,194	11,608	65,547
Total Current Liabilities	5,203	62,809	31,529	16,226	9,498	27,480	33,299	54,848	11,929	68,037
Non-Current Liabilities										
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	68,504	271,033	259,755	130,449	82,798	102,286	15,588	257,884	66,125	287,072
ULAE*	11,261	44,555	42,701	21,444	13,611	16,815	2,562	42,393	10,870	47,191
Total Non-Current Liabilities	79,765	315,588	302,456	151,893	96,409	119,101	18,150	300,277	76,995	334,263
Total Liabilities	84,968	378,397	333,985	168,119	105,907	146,581	51,449	355,125	88,924	402,300
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	(72,544)	431,179	65,696	92,491	208,187	178,255	144,819	479,680	55,833	678,343
Total Net Position	(72,544)	431,179	65,696	92,491	208,187	178,255	144,819	479,680	55,833	678,343
Liability & Net Position	\$ 12,424	\$ 809,576	\$ 399,681	\$ 260,610	\$ 314,094	\$ 324,836	\$ 196,268	\$ 834,805	\$ 144,757	\$ 1,080,643

*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 Nine Months Ended March 31, 2024**

	Total			
	All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 623,776	\$ 623,776	\$ -	\$ -
Banking Layer Deposit	1,722,383	-	-	1,722,383
Shared Risk Layer	3,583,500	-	3,583,500	-
Excess Deposit/Premium	4,370,431	-	4,370,431	-
Property/Crime Insurance Income	5,763,739	-	5,760,970	2,769
Banking Layer Assessment	-	-	-	-
Other Income	-	-	-	-
Total Operating Income	16,063,829	623,776	13,714,901	1,725,152
Operating Expenses				
Claims Expense	3,739,368	-	2,355,790	1,383,578
Consultants	47,419	47,419	-	-
Safety Service	130,825	104,320	26,505	-
Claims Administration	208,271	-	-	208,271
Program Administration	210,549	210,549	-	-
Board Expenses	6,411	6,411	-	-
Excess Insurance	6,954,429	-	6,954,429	-
Property/Crime Insurance Expense	5,754,439	-	5,754,439	-
Member Identity Theft Protection	13,542	13,542	-	-
Total Operating Expense	17,065,253	382,241	15,091,163	1,591,849
Operating Income (Loss)	(1,001,424)	241,535	(1,376,262)	133,303
Non-Operating Income				
Change in Fair Market Value	463,706	21,002	286,728	155,976
Investment Income	501,686	17,364	319,518	164,804
Total Non-Operating Income	965,392	38,366	606,246	320,780
Change in Net Position	(36,032)	279,901	(770,016)	454,083
Beginning Net Position	7,256,183	464,292	3,750,406	3,041,485
Ending Net Position	\$ 7,220,151	\$ 744,193	\$ 2,980,390	\$ 3,495,568

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 Nine Months Ended March 31, 2024**

	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	67,072	80,484	38,348	31,251	41,474	401,053	55,308	67,681	16,752
Shared Risk Layer	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	2,162	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-
Shared Risk Layer Assessment	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-
Excess Insurance Refund	-	-	-	-	-	-	-	-	-
Total Operating Income	67,072	82,646	38,348	31,251	41,474	401,053	55,308	67,681	16,752
Operating Expenses									
Claims Expense	35,069	35,250	(14,154)	145	22,655	646,385	132,383	(14,356)	24,885
Consultants	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-
Claims Administration	1,605	5,704	(3,071)	(5,686)	1,158	73,777	21,413	603	4,389
Program Administration	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-
Total Operating Expense	36,674	40,954	(17,225)	(5,541)	23,813	720,162	153,796	(13,753)	29,274
Operating Income (Loss)	30,398	41,692	55,573	36,792	17,661	(319,109)	(98,488)	81,434	(12,522)
Non-Operating Income									
Change in Fair Market Value	4,412	8,665	3,112	2,464	1,529	48,335	6,652	4,300	1,329
Investment Income	4,223	9,363	2,947	2,325	1,856	48,501	7,544	4,722	1,360
Total Non-Operating Income	8,635	18,028	6,059	4,789	3,385	96,836	14,196	9,022	2,689
Change in Net Position	39,033	59,720	61,632	41,581	21,046	(222,273)	(84,292)	90,456	(9,833)
Beginning Net Position	179	285,256	(4,427)	3,356	(155,039)	960,580	111,938	(7,108)	41,824
Ending Net Position	\$ 39,212	\$ 344,976	\$ 57,205	\$ 44,937	\$ (133,993)	\$ 738,307	\$ 27,646	\$ 83,348	\$ 31,991

*City of Anderson 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 Nine Months Ended March 31, 2024**

	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	14,725	177,908	88,691	47,226	27,230	80,617	98,515	156,581	34,825	196,642
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	-	-	-	-	-	-	607	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-
Shared Risk Layer Assessment	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-
Excess Insurance Refund	-	-	-	-	-	-	-	-	-	-
Total Operating Income	14,725	177,908	88,691	47,226	27,230	80,617	98,515	157,188	34,825	196,642
Operating Expenses										
Claims Expense	32,467	69,045	208,205	(68,651)	38,573	69,665	(20,802)	98,448	15,121	73,245
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	(3,362)	26,505	36,938	(19,256)	9,150	12,277	(1,374)	28,283	1,646	17,572
Program Administration	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	29,105	95,550	245,143	(87,907)	47,723	81,942	(22,176)	126,731	16,767	90,817
Operating Income (Loss)	(14,380)	82,358	(156,452)	135,133	(20,493)	(1,325)	120,691	30,457	18,058	105,825
Non-Operating Income										
Change in Fair Market Value	277	14,263	7,475	4,497	5,002	5,859	3,430	14,015	2,481	17,879
Investment Income	347	15,242	7,730	5,160	5,850	6,059	3,404	15,546	2,771	19,854
Total Non-Operating Income	624	29,505	15,205	9,657	10,852	11,918	6,834	29,561	5,252	37,733
Change in Net Position	(13,756)	111,863	(141,247)	144,790	(9,641)	10,593	127,525	60,018	23,310	143,558
Beginning Net Position	(58,788)	319,316	206,943	(52,299)	217,828	167,662	17,294	419,662	32,523	534,785
Ending Net Position	\$ (72,544)	\$ 431,179	\$ 65,696	\$ 92,491	\$ 208,187	\$ 178,255	\$ 144,819	\$ 479,680	\$ 55,833	\$ 678,343

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Nine Months Ended March 31, 2024**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 21,545,073	\$ 831,701	\$ 18,274,537	\$ 2,438,835
Cash paid for claims	(2,649,727)	-	(1,275,451)	(1,374,276)
Cash paid for insurance	(13,502,733)	-	(13,502,733)	-
Cash paid to vendors	(629,821)	(395,822)	(26,463)	(207,536)
Cash (paid) for dividends and received for assessments	(956,927)	-	-	(956,927)
Net cash provided by (used in) operating activities	3,805,865	435,879	3,469,890	(99,904)
Cash flows from investing activities:				
Investment income received	471,011	15,861	300,639	154,511
Net investment (purchases) sales	(419,276)	(13,702)	(729,765)	324,191
Net cash provided by (used in) investing activities	51,735	2,159	(429,126)	478,702
Net increase (decrease) in cash and cash equivalents	3,857,600	438,038	3,040,764	378,798
Cash and cash equivalents, beginning of year	1,900,674	172,041	556,986	1,171,647
Cash and cash equivalents, end of year	\$ 5,758,274	\$ 610,079	\$ 3,597,750	\$ 1,550,445
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (1,001,424)	\$ 241,535	\$ (1,376,262)	\$ 133,303
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	224,597	-	-	224,597
Excess receivable	(137,401)	-	(137,401)	-
Prepaid expense	(3,382,377)	(4,514)	(3,377,863)	-
(Decrease) increase in:				
Accounts payable	(8,290)	(9,067)	42	735
Dividend payable	(1,041,968)	-	-	(1,041,968)
Unearned revenue	5,341,688	207,925	4,559,636	574,127
CJPRMA Assessment	2,583,998	-	2,583,998	-
Unpaid claims and claim adjustment expenses	1,227,042	-	1,217,740	9,302
Net cash provided by (used in) operating activities	\$ 3,805,865	\$ 435,879	\$ 3,469,890	\$ (99,904)
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	\$ 463,706	\$ 21,003	\$ 286,727	\$ 155,976

See Accompanying Accountant's Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Nine Months Ended March 31, 2024**

	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	\$ 114,337	\$ 109,474	\$ 61,131	\$ 31,251	\$ 116,686	\$ 534,737	\$ 73,744	\$ 101,911	\$ 22,336
Cash paid for claims	(47,024)	(49,415)	(55,087)	(52,695)	(67,841)	(551,953)	(60,004)	(8,044)	(10,772)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(1,783)	(6,159)	2,925	5,282	(1,025)	(72,068)	(21,811)	(709)	(4,303)
Cash (paid) for dividends and received for assessments	-	(28,103)	-	10,417	(216,982)	-	(139,230)	(14,044)	(7,919)
Net cash provided by (used in) operating activities	65,530	25,797	8,969	(5,745)	(169,162)	(89,284)	(147,301)	79,114	(658)
Cash flows from investing activities:									
Investment income received	3,927	8,791	2,741	2,162	1,755	45,302	7,110	4,435	1,273
Net investment (purchases) sales	(3,470)	(7,838)	(2,429)	(1,917)	88,376	149,661	(6,408)	(13,937)	(1,133)
Net cash provided by (used in) investing activities	457	953	312	245	90,131	194,963	702	(9,502)	140
Net increase (decrease) in cash and cash equivalents	65,987	26,750	9,281	(5,500)	(79,031)	105,679	(146,599)	69,612	(518)
Cash and cash equivalents, beginning of year	8,253	43,925	75,234	18,540	86,959	9,406	199,166	8,735	22,763
Cash and cash equivalents, end of year	\$ 74,240	\$ 70,675	\$ 84,515	\$ 13,040	\$ 7,928	\$ 115,085	\$ 52,567	\$ 78,347	\$ 22,245
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 30,398	\$ 41,692	\$ 55,573	\$ 36,792	\$ 17,661	\$ (319,109)	\$ (98,488)	\$ 81,434	\$ (12,522)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	24,908	-	10,000	-	61,387	-	-	11,670	-
Excess receivable	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	(178)	(455)	(146)	(404)	133	1,709	(398)	(106)	86
Dividend payable	-	(28,103)	-	-	(216,982)	-	(139,230)	(14,044)	(7,919)
Unearned revenue	22,357	26,828	12,783	10,417	13,825	133,684	18,436	22,560	5,584
CJPRMA Assessment	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	(11,955)	(14,165)	(69,241)	(52,550)	(45,186)	94,432	72,379	(22,400)	14,113
Net cash provided by (used in) operating activities	\$ 65,530	\$ 25,797	\$ 8,969	\$ (5,745)	\$ (169,162)	\$ (89,284)	\$ (147,301)	\$ 79,114	\$ (658)
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	\$ 4,412	\$ 8,665	\$ 3,112	\$ 2,464	\$ 1,529	\$ 48,335	\$ 6,652	\$ 4,300	\$ 1,329

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Nine Months Ended March 31, 2024**

	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	\$ 37,291	\$ 237,211	\$ 118,255	\$ 135,908	\$ 27,230	\$ 107,489	\$ 141,353	\$ 209,382	\$ 62,467	\$ 196,642
Cash paid for claims	(80,265)	(68,509)	(38,491)	(100,287)	(4,529)	(29,888)	(11,843)	(43,309)	(19,287)	(75,033)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	2,991	(26,033)	(36,385)	18,843	(9,543)	(12,785)	1,441	(27,750)	(1,881)	(16,783)
Cash (paid) for dividends and received for assessments	-	(46,317)	(54,325)	(201,102)	(49,182)	(36,998)	-	(109,691)	(51,938)	(11,513)
Net cash provided by (used in) operating activities	(39,983)	96,352	(10,946)	(146,638)	(36,024)	27,818	130,951	28,632	(10,639)	93,313
Cash flows from investing activities:										
Investment income received	329	14,301	7,236	4,866	5,525	5,673	3,177	14,621	2,609	18,678
Net investment (purchases) sales	41,695	(12,726)	(6,454)	(4,398)	125,045	(5,050)	(2,781)	(13,057)	17,669	(16,657)
Net cash provided by (used in) investing activities	42,024	1,575	782	468	130,570	623	396	1,564	20,278	2,021
Net increase (decrease) in cash and cash equivalents	2,041	97,927	(10,164)	(146,170)	94,546	28,441	131,347	30,196	9,639	95,334
Cash and cash equivalents, beginning of year	1,423	26,004	144,203	162,323	158	78,946	56,794	35,650	92,086	101,079
Cash and cash equivalents, end of year	\$ 3,464	\$ 123,931	\$ 134,039	\$ 16,153	\$ 94,704	\$ 107,387	\$ 188,141	\$ 65,846	\$ 101,725	\$ 196,413
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	\$ (14,380)	\$ 82,358	\$ (156,452)	\$ 135,133	\$ (20,493)	\$ (1,325)	\$ 120,691	\$ 30,457	\$ 18,058	\$ 105,825
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	17,658	-	-	72,940	-	-	10,000	-	16,034	-
Excess receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	(371)	472	553	(413)	(393)	(508)	67	533	(235)	789
Dividend payable	-	(46,317)	(54,325)	(201,102)	(58,259)	(36,998)	-	(109,691)	(51,938)	(77,060)
Unearned revenue	4,908	59,303	29,564	15,742	9,077	26,872	32,838	52,194	11,608	65,547
CJPRMA Assessment	-	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	(47,798)	536	169,714	(168,938)	34,044	39,777	(32,645)	55,139	(4,166)	(1,788)
Net cash provided by (used in) operating activities	\$ (39,983)	\$ 96,352	\$ (10,946)	\$ (146,638)	\$ (36,024)	\$ 27,818	\$ 130,951	\$ 28,632	\$ (10,639)	\$ 93,313
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	\$ 277	\$ 14,263	\$ 7,475	\$ 4,497	\$ 5,002	\$ 5,859	\$ 3,430	\$ 14,015	\$ 2,481	\$ 17,879

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
March 31, 2024

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 4,988,700	\$ 1,124,272	\$ 1,930,972	\$ 1,933,456
Accounts Receivable	1,748	-	-	1,748
Interest Receivable	363,522	11,614	169,872	182,036
Excess Accounts Receivable	841,028	-	841,028	-
Prepaid Expense	743,140	41,431	701,709	-
Total Current Assets	6,938,138	1,177,317	3,643,581	2,117,240
Non-Current Assets				
Investments*	57,329,376	1,310,423	27,634,684	28,384,269
Total Assets	\$ 64,267,514	\$ 2,487,740	\$ 31,278,265	\$ 30,501,509
Current Liabilities				
Accounts Payable	\$ 13,118	\$ 8,716	\$ 2,190	\$ 2,212
Dividends Payable	344,613	-	78,842	265,771
Unearned Revenue	345,884	-	-	345,884
Total Current Liabilities	703,615	8,716	81,032	613,867
Non-Current Liabilities				
Outstanding Liabilities*	37,252,238	-	20,158,076	17,094,162
ULAE*	1,060,317	-	-	1,060,317
Total Non-Current Liabilities	38,312,555	-	20,158,076	18,154,479
Total Liabilities	39,016,170	8,716	20,239,108	18,768,346
Net Position				
Designated for Contingency	100,000	100,000	-	-
Designated for Risk	1,336,638	1,336,638	-	-
Undesignated	23,814,706	1,042,386	11,039,157	11,733,163
Total Net Position	25,251,344	2,479,024	11,039,157	11,733,163
Liability & Net Position	\$ 64,267,514	\$ 2,487,740	\$ 31,278,265	\$ 30,501,509

*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
March 31, 2024**

	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	\$ 62,684	\$ 145,748	\$ 90,878	\$ 8,001	\$ 291,127	\$ 85,741	\$ 134,593	\$ 157,234	\$ 28,191	\$ 38,091	\$ 51,475
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	1,748
Interest Receivable	3,899	6,737	1,372	1,660	7,815	24,402	39,698	6,425	4,736	664	1,869
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	66,583	152,485	92,250	9,661	298,942	110,143	174,291	163,659	32,927	38,755	55,092
Non-Current Assets											
Investments*	517,951	1,024,033	184,583	247,114	1,174,784	3,841,035	6,600,616	997,350	729,700	72,579	265,340
Total Assets	\$ 584,534	\$ 1,176,518	\$ 276,833	\$ 256,775	\$ 1,473,726	\$ 3,951,178	\$ 6,774,907	\$ 1,161,009	\$ 762,627	\$ 111,334	\$ 320,432
Current Liabilities											
Accounts Payable	\$ 43	\$ 80	\$ 17	\$ 29	\$ 103	\$ 115	\$ 603	\$ 112	\$ 55	\$ 10	\$ 27
Dividends Payable	30,364	23,730	-	7,145	-	-	-	22,500	-	6,617	-
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Current Liabilities	30,407	23,810	17	7,174	103	115	603	22,612	55	6,627	27
Non-Current Liabilities											
Outstanding Liabilities*	405,178	858,771	19,315	213,207	741,235	2,508,731	4,070,228	302,877	254,284	11,277	129,460
ULAE*	25,132	53,268	1,198	13,225	45,977	155,612	252,468	18,787	15,773	700	8,030
Total Non-Current	430,310	912,039	20,513	226,432	787,212	2,664,343	4,322,696	321,664	270,057	11,977	137,490
Total Liabilities	460,717	935,849	20,530	233,606	787,315	2,664,458	4,323,299	344,276	270,112	18,604	137,517
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	123,817	240,669	256,303	23,169	686,411	1,286,720	2,451,608	816,733	492,515	92,730	182,915
Total Net Position	123,817	240,669	256,303	23,169	686,411	1,286,720	2,451,608	816,733	492,515	92,730	182,915
Liability & Net Position	\$ 584,534	\$ 1,176,518	\$ 276,833	\$ 256,775	\$ 1,473,726	\$ 3,951,178	\$ 6,774,907	\$ 1,161,009	\$ 762,627	\$ 111,334	\$ 320,432

*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
March 31, 2024**

	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	\$ 55,160	\$ 88,527	\$ 45,527	\$ 16,199	\$ 10,745	\$ 54,851	\$ 194,412	\$ 89,606	\$ 148,796	\$ 56,865	\$ 79,005
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Interest Receivable	7,684	3,657	2,339	5,579	7,072	5,077	8,068	3,035	18,345	853	21,050
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expense	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	62,844	92,184	47,866	21,778	17,817	59,928	202,480	92,641	167,141	57,718	100,055
Non-Current Assets											
Investments*	1,105,229	450,160	307,897	811,471	1,130,847	669,026	1,346,121	448,777	3,085,609	98,057	3,275,990
Total Assets	\$ 1,168,073	\$ 542,344	\$ 355,763	\$ 833,249	\$ 1,148,664	\$ 728,954	\$ 1,548,601	\$ 541,418	\$ 3,252,750	\$ 155,775	\$ 3,376,045
Current Liabilities											
Accounts Payable	\$ (90)	\$ 84	\$ 25	\$ 69	\$ 95	\$ 59	\$ 92	\$ 26	\$ 221	\$ 32	\$ 405
Dividends Payable	13,416	17,118	9,693	-	-	-	2,602	11,663	6,758	-	114,165
Unearned Revenue	-	-	-	-	-	-	-	57,629	-	-	288,255
Total Current Liabilities	13,326	17,202	9,718	69	95	59	2,694	69,318	6,979	32	402,825
Non-Current Liabilities											
Outstanding Liabilities*	712,780	411,565	105,215	480,828	485,329	691,568	1,179,395	157,836	1,985,860	7,262	1,361,961
ULAE*	44,213	25,528	6,526	29,825	30,104	42,897	73,156	9,790	123,179	450	84,479
Total Non-Current	756,993	437,093	111,741	510,653	515,433	734,465	1,252,551	167,626	2,109,039	7,712	1,446,440
Total Liabilities	770,319	454,295	121,459	510,722	515,528	734,524	1,255,245	236,944	2,116,018	7,744	1,849,265
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	397,754	88,049	234,304	322,527	633,136	(5,570)	293,356	304,474	1,136,732	148,031	1,526,780
Total Net Position	397,754	88,049	234,304	322,527	633,136	(5,570)	293,356	304,474	1,136,732	148,031	1,526,780
Liability & Net Position	\$ 1,168,073	\$ 542,344	\$ 355,763	\$ 833,249	\$ 1,148,664	\$ 728,954	\$ 1,548,601	\$ 541,418	\$ 3,252,750	\$ 155,775	\$ 3,376,045

*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 Nine Months Ended March 31, 2024**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 1,482,297	\$ 1,482,297	\$ -	\$ -
Banking Layer Deposit	5,169,003	-	-	5,169,003
Shared Risk Layer	3,203,997	-	3,203,997	-
Excess Deposit/Premium	2,105,142	-	2,105,142	-
Banking Layer Assessment	1,748	-	-	1,748
Risk Management Grants	94,594	94,594	-	-
Other Income	675	675	-	-
Total Operating Income	12,057,456	1,577,566	5,309,139	5,170,751
Operating Expenses				
Claims Expense	4,453,832	-	1,515,937	2,937,895
Consultants	34,961	34,961	-	-
Administration-Other	7,500	7,500	-	-
Safety Service	223,525	223,525	-	-
Claims Administration	368,291	593,001	(1,070,289)	845,579
Program Administration	184,280	184,280	-	-
Board Expenses	6,411	6,411	-	-
Excess Insurance	2,171,915	-	2,171,915	-
Member Identity Theft	11,197	11,197	-	-
Total Operating Expenses	7,461,912	1,060,875	2,617,563	3,783,474
Operating Income (Loss)	4,595,544	516,691	2,691,576	1,387,277
Non-Operating Income				
Change in Fair Market Value	926,781	33,066	412,417	481,298
Investment Income	1,108,100	40,034	519,071	548,995
Total Non-Operating Income	2,034,881	73,100	931,488	1,030,293
Change in Net Position	6,630,425	589,791	3,623,064	2,417,570
Beginning Net Position	18,620,919	1,889,233	7,416,093	9,315,593
Ending Net Position	\$ 25,251,344	\$ 2,479,024	\$ 11,039,157	\$ 11,733,163

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 Nine Months Ended March 31, 2024**

	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	92,919	225,570	51,357	59,640	273,069	789,399	909,018	235,134	43,056	17,724	52,326
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-	1,748
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	92,919	225,570	51,357	59,640	273,069	789,399	909,018	235,134	43,056	17,724	54,074
Operating Expenses											
Claims Expense	243,003	245,547	(54,623)	85,443	112,807	417,441	707,232	13,741	206,287	648	(30,447)
Consultants	-	-	-	-	-	-	-	-	-	-	-
Administration-Other	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	30,371	44,562	1,525	17,045	33,179	115,524	198,095	20,550	19,114	1,863	4,934
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	273,374	290,109	(53,098)	102,488	145,986	532,965	905,327	34,291	225,401	2,511	(25,513)
Operating Income (Loss)	(180,455)	(64,539)	104,455	(42,848)	127,083	256,434	3,691	200,843	(182,345)	15,213	79,587
Non-Operating Income											
Change in Fair Market Value	9,923	17,248	3,929	4,535	19,066	64,650	108,402	18,245	12,456	1,918	4,685
Investment Income	11,023	20,135	4,657	4,982	23,794	72,047	123,094	21,413	14,034	2,171	5,528
Total Non-Operating Income	20,946	37,383	8,586	9,517	42,860	136,697	231,496	39,658	26,490	4,089	10,213
Change in Net Position	(159,509)	(27,156)	113,041	(33,331)	169,943	393,131	235,187	240,501	(155,855)	19,302	89,800
Beginning Net Position	283,326	267,825	143,262	56,500	516,468	893,589	2,216,421	576,232	648,370	73,428	93,115
Ending Net Position	\$ 123,817	\$ 240,669	\$ 256,303	\$ 23,169	\$ 686,411	\$ 1,286,720	\$ 2,451,608	\$ 816,733	\$ 492,515	\$ 92,730	\$ 182,915

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For The Nine Months Ended March 31, 2024**

	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	240,615	111,564	65,892	95,757	55,758	126,303	354,420	75,573	722,115	29,409	542,385
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	-	-	-	-	-	-	-	-	-	-	-
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	240,615	111,564	65,892	95,757	55,758	126,303	354,420	75,573	722,115	29,409	542,385
Operating Expenses											
Claims Expense	(98,829)	115,696	(40,254)	202,823	156,826	232,203	62,856	(66,015)	10,987	(7,697)	422,220
Consultants	-	-	-	-	-	-	-	-	-	-	-
Administration-Other	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	16,813	32,523	1,043	34,994	37,337	33,014	46,666	8,144	75,627	2,366	70,290
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	(82,016)	148,219	(39,211)	237,817	194,163	265,217	109,522	(57,871)	86,614	(5,331)	492,510
Operating Income (Loss)	322,631	(36,655)	105,103	(142,060)	(138,405)	(138,914)	244,898	133,444	635,501	34,740	49,875
Non-Operating Income											
Change in Fair Market Value	17,875	9,039	5,991	13,154	18,622	13,320	23,174	8,531	51,588	2,170	52,777
Investment Income	21,112	10,153	6,608	15,114	21,248	13,974	27,263	9,653	58,305	2,641	60,046
Total Non-Operating Income	38,987	19,192	12,599	28,268	39,870	27,294	50,437	18,184	109,893	4,811	112,823
Change in Net Position	361,618	(17,463)	117,702	(113,792)	(98,535)	(111,620)	295,335	151,628	745,394	39,551	162,698
Beginning Net Position	36,136	105,512	116,602	436,319	731,671	106,050	(1,979)	152,846	391,338	108,480	1,364,082
Ending Net Position	\$ 397,754	\$ 88,049	\$ 234,304	\$ 322,527	\$ 633,136	\$ (5,570)	\$ 293,356	\$ 304,474	\$ 1,136,732	\$ 148,031	\$ 1,526,780

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Nine Months Ended March 31, 2024

	Total			Total Banking	
	All Layers	Admin Layer	Shared Layer	Layer	
Cash flows from operating activities:					
Cash received from members	\$ 12,251,117	\$ 1,577,566	\$ 5,294,545	\$	5,379,006
Cash paid for claims	(5,649,535)	-	(2,621,946)	(3,027,589)	
Cash paid for insurance	(2,873,624)	-	(2,873,624)	-	
Cash paid to vendors	(939,655)	(1,112,155)	1,070,225	(897,725)	
Cash (paid) received for dividends	(976,218)	-	(236,528)	(739,690)	
Net cash provided by (used in) operating activities	<u>1,812,085</u>	<u>465,411</u>	<u>632,672</u>	<u>714,002</u>	
Cash flows from investing activities:					
Investment income received	1,047,263	37,864	492,100	517,299	
Net investment (purchases) sales	(937,704)	(813,871)	308,616	(432,449)	
Proceeds from sale or maturity of investments	-				
Net cash provided by (used in) investing activities	<u>109,559</u>	<u>(776,007)</u>	<u>800,716</u>	<u>84,850</u>	
Net increase (decrease) in cash and cash equivalents	1,921,644	(310,596)	1,433,388	798,852	
Cash and cash equivalents, beginning of year	3,067,056	1,434,868	497,584	1,134,604	
Cash and cash equivalents, end of year	<u>\$ 4,988,700</u>	<u>\$ 1,124,272</u>	<u>\$ 1,930,972</u>	<u>\$ 1,933,456</u>	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 4,595,544	\$ 516,691	\$ 2,691,576	1,387,277	
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
(Increase) decrease in:					
Member receivable	-	-	-	-	
Excess receivable	(205,328)	-	(205,328)	-	
Prepaid expense	(743,140)	(41,431)	(701,709)	-	
(Decrease) increase in:					
Accounts payable	(62,076)	(9,849)	(64)	(52,163)	
Dividend payable	(1,033,847)	-	(236,528)	(797,319)	
Unearned revenue	251,290	-	(14,594)	265,884	
Unpaid claims and claim adjustment expenses	(990,358)	-	(900,681)	(89,677)	
Net cash provided by (used in) operating activities	<u>\$ 1,812,085</u>	<u>\$ 465,411</u>	<u>\$ 632,672</u>	<u>\$ 714,002</u>	
Supplemental information:					
Noncash non-operating and investing activities					
Net change in fair value of investments	<u>\$ 926,781</u>	<u>\$ 33,066</u>	<u>\$ 412,417</u>	<u>\$ 481,298</u>	

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Nine Months Ended March 31, 2024**

	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	\$ 92,919	\$ 225,570	\$ 51,357	\$ 59,640	\$ 273,069	\$ 789,399	\$ 909,018	\$ 155,134	\$ 43,056	\$ 17,724	\$ 54,074
Cash paid for claims	(42,056)	(84,169)	(5,664)	(43,609)	(67,052)	(545,909)	(575,977)	(9,220)	(16,518)	(61)	(11,575)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(31,432)	(46,590)	(1,911)	(17,913)	(35,308)	(122,086)	(209,972)	(21,711)	(19,498)	(2,057)	(5,321)
Cash paid for dividends	(91,093)	(71,189)	-	(21,436)	-	-	-	(67,500)	-	(19,850)	-
Net cash provided by (used in) operating activities	(71,662)	23,622	43,782	(23,318)	170,709	121,404	123,069	56,703	7,040	(4,244)	37,178
Cash flows from investing activities:											
Investment income received	10,371	19,003	4,394	4,683	22,547	67,779	115,957	20,209	13,217	2,046	5,221
Net investment (purchases) sales	90,706	(17,046)	(3,925)	(4,187)	29,767	(260,512)	(303,633)	(18,020)	(11,820)	(1,825)	(4,660)
Proceeds from sale or maturity of investments	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used in) investing activities	101,077	1,957	469	496	52,314	(192,733)	(187,676)	2,189	1,397	221	561
Net increase (decrease) in cash and cash equivalents	29,415	25,579	44,251	(22,822)	223,023	(71,329)	(64,607)	58,892	8,437	(4,023)	37,739
Cash and cash equivalents, beginning of year	33,269	120,169	46,627	30,823	68,104	157,070	199,200	98,342	19,754	42,114	13,736
Cash and cash equivalents, end of year	\$ 62,684	\$ 145,748	\$ 90,878	\$ 8,001	\$ 291,127	\$ 85,741	\$ 134,593	\$ 157,234	\$ 28,191	\$ 38,091	\$ 51,475
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ (180,455)	\$ (64,539)	\$ 104,455	\$ (42,848)	\$ 127,083	\$ 256,434	\$ 3,691	\$ 200,843	\$ (182,345)	\$ 15,213	\$ 79,587
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(1,061)	(2,030)	(386)	(868)	(2,129)	(6,563)	(11,882)	(1,162)	(386)	(194)	(387)
Dividend payable	(91,093)	(71,189)	-	(21,436)	-	-	-	(67,500)	-	(19,850)	-
Unearned revenue	-	-	-	-	-	-	-	(80,000)	-	-	-
Unpaid claims and claim adjustment expenses	200,947	161,380	(60,287)	41,834	45,755	(128,467)	131,260	4,522	189,771	587	(42,022)
Net cash provided by (used in) operating activities	(71,662)	23,622	43,782	(23,318)	170,709	121,404	123,069	56,703	7,040	(4,244)	37,178
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ 9,923	\$ 17,248	\$ 3,929	\$ 4,535	\$ 19,066	\$ 64,650	\$ 108,402	\$ 18,245	\$ 12,456	\$ 1,918	\$ 4,685

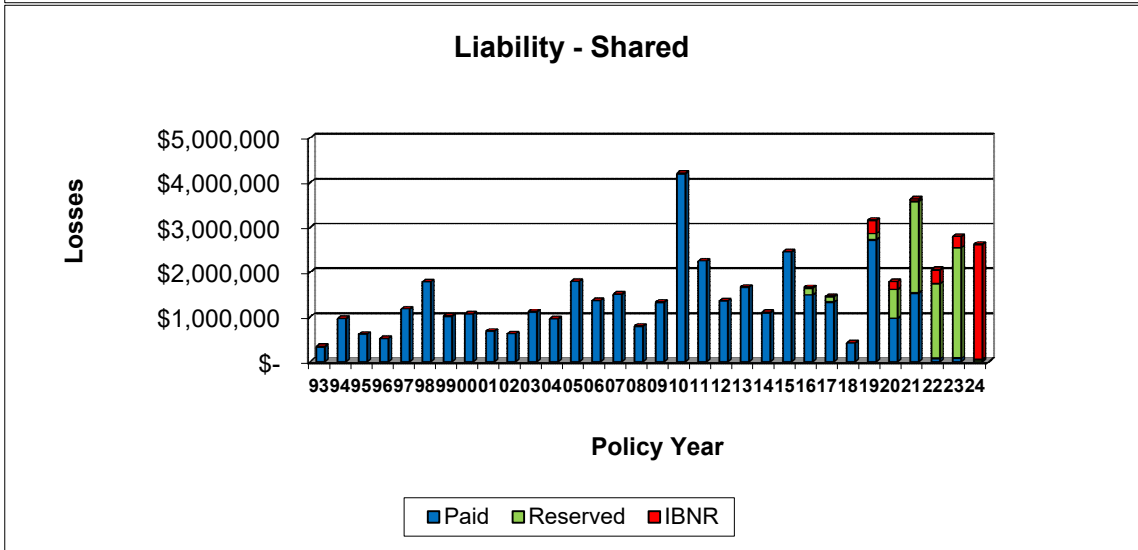
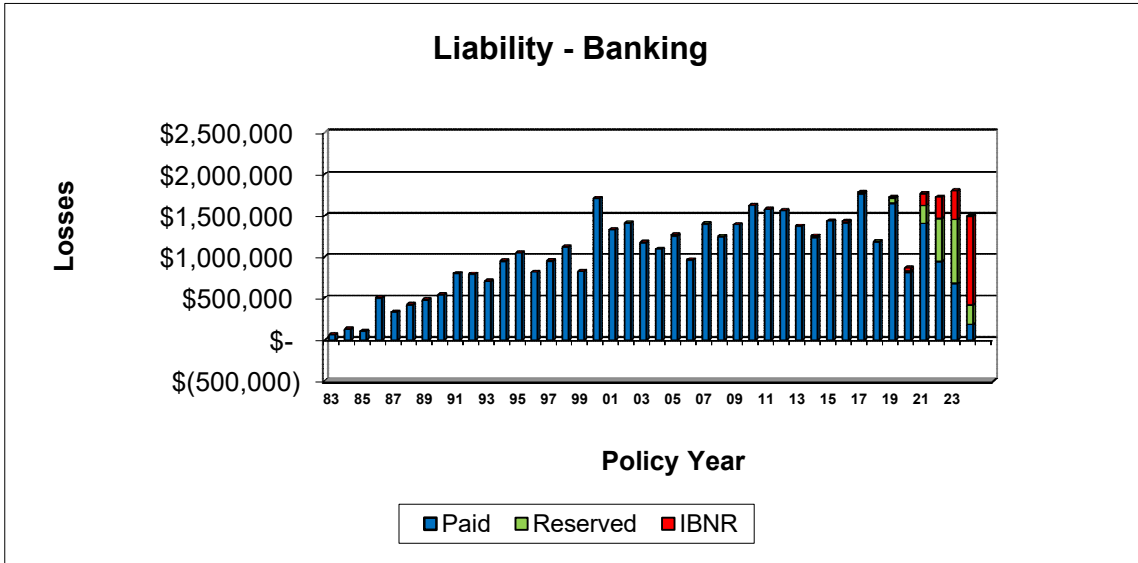
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Nine Months Ended March 31, 2024**

	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	\$ 240,615	\$ 111,564	\$ 65,892	\$ 95,757	\$ 55,758	\$ 126,303	\$ 354,420	\$ 75,573	\$ 722,115	\$ 29,409	\$ 830,640
Cash paid for claims	(250,773)	(62,314)	(53,212)	(48,485)	(57,724)	(180,156)	(112,351)	(24,344)	(406,712)	(351)	(429,357)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(19,229)	(34,262)	(1,428)	(36,733)	(39,461)	(35,039)	(49,664)	(9,110)	(81,905)	(2,657)	(74,438)
Cash paid for dividends	(40,250)	(51,353)	(29,080)	-	-	-	(7,807)	22,640	(20,276)	-	(342,496)
Net cash provided by (used in) operating activities	(69,637)	(36,365)	(17,828)	10,539	(41,427)	(88,892)	184,598	64,759	213,222	26,401	(15,651)
Cash flows from investing activities:											
Investment income received	19,938	9,558	6,212	14,249	20,021	13,097	25,735	9,088	54,901	2,497	56,576
Net investment (purchases) sales	102,129	111,445	54,443	(12,741)	(17,922)	88,295	(22,967)	(8,107)	(249,001)	(2,230)	29,362
Proceeds from sale or maturity of investments	-	-	-	-	-	-	-	-	-	-	-
Net cash provided by (used in) investing activities	122,067	121,003	60,655	1,508	2,099	101,392	2,768	981	(194,100)	267	85,938
Net increase (decrease) in cash and cash equivalents	52,430	84,638	42,827	12,047	(39,328)	12,500	187,366	65,740	19,122	26,668	70,287
Cash and cash equivalents, beginning of year	2,730	3,889	2,700	4,152	50,073	42,351	7,046	23,866	129,674	30,197	8,718
Cash and cash equivalents, end of year	\$ 55,160	\$ 88,527	\$ 45,527	\$ 16,199	\$ 10,745	\$ 54,851	\$ 194,412	\$ 89,606	\$ 148,796	\$ 56,865	\$ 79,005
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ 322,631	\$ (36,655)	\$ 105,103	\$ (142,060)	\$ (138,405)	\$ (138,914)	\$ 244,898	\$ 133,444	\$ 635,501	\$ 34,740	\$ 49,875
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(2,416)	(1,740)	(385)	(1,739)	(2,125)	(2,025)	(2,998)	(968)	(6,279)	(291)	(4,149)
Dividend payable	(40,250)	(51,353)	(29,080)	-	-	-	(7,807)	(34,989)	(20,276)	-	(342,496)
Unearned revenue	-	-	-	-	-	-	-	57,629	-	-	288,255
Unpaid claims and claim adjustment expenses	(349,602)	53,383	(93,466)	154,338	99,103	52,047	(49,495)	(90,357)	(395,724)	(8,048)	(7,136)
Net cash provided by (used in) operating activities	\$ (69,637)	\$ (36,365)	\$ (17,828)	\$ 10,539	\$ (41,427)	\$ (88,892)	\$ 184,598	\$ 64,759	\$ 213,222	\$ 26,401	\$ (15,651)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ 17,875	\$ 9,039	\$ 5,991	\$ 13,154	\$ 18,622	\$ 13,320	\$ 23,174	\$ 8,531	\$ 51,588	\$ 2,170	\$ 52,777

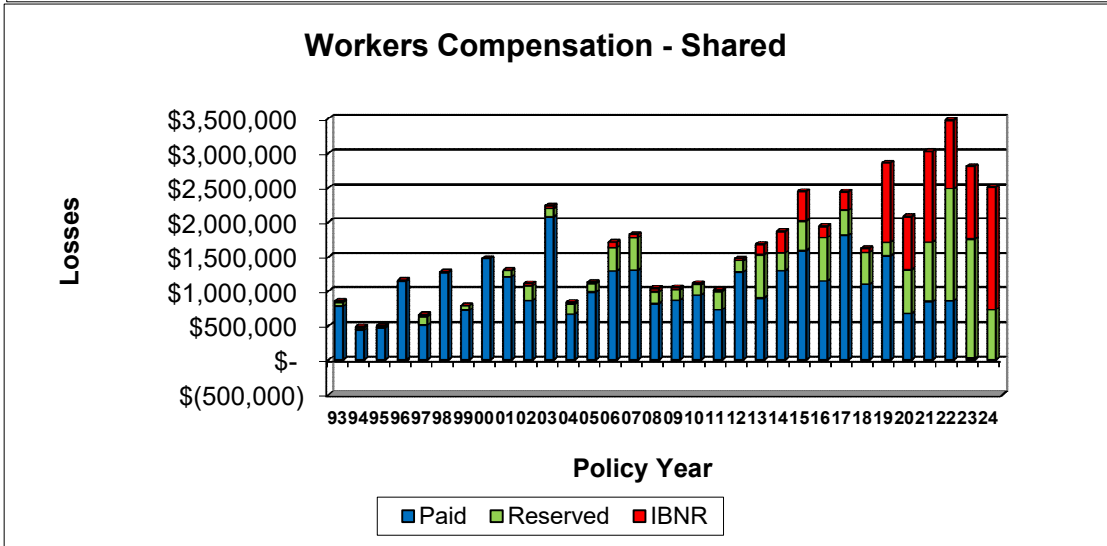
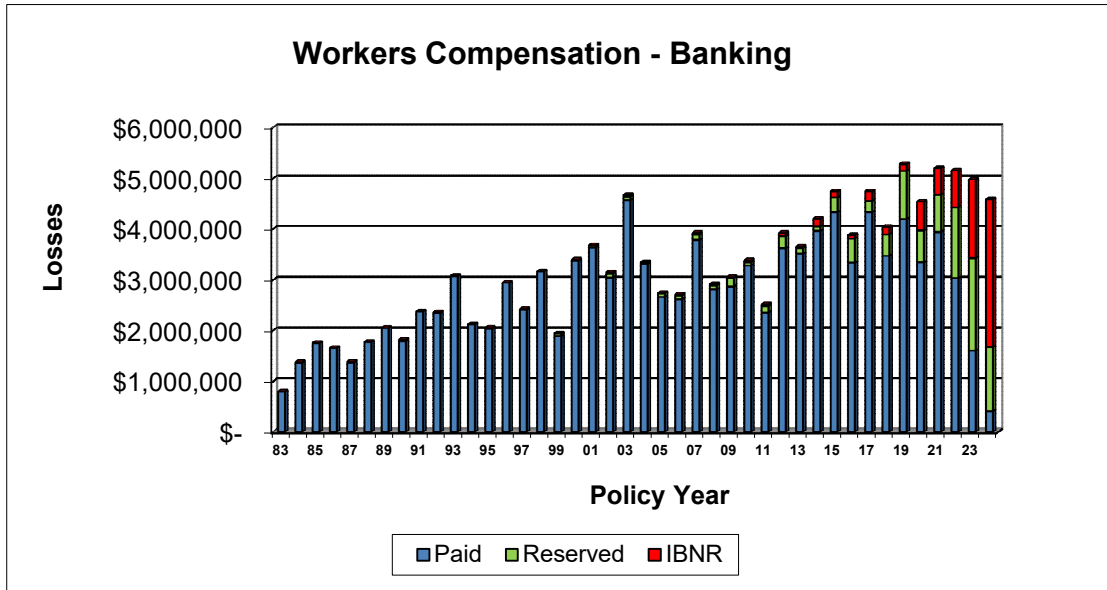
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of March 31, 2024 and June 30, 2023**

	Liability		Total		WC		Total		Totals	
	Banking	Shared Risk	Liability Program	Liability Program	Banking	Shared Risk	WC Program	WC Program	2024	2023
	2024	2024	2024	2023	2024	2024	2024	2023	2024	2023
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 3,810,919	\$ 9,746,592	\$ 13,557,511	\$ 11,900,117	\$ 7,316,936	\$ 19,988,469	\$ 27,305,405	\$ 39,873,158	\$ 40,862,916	\$ 51,773,275
Incurred claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	1,494,537	2,616,602	4,111,139	4,358,453	4,585,003	2,511,158	7,096,161	9,080,202	11,207,300	13,438,655
Increases (Decreases) in provision for insured events of prior fiscal years	(112,973)	(260,860)	(373,833)	1,014,871	(1,647,106)	(974,889)	(2,621,995)	(1,295,632)	(2,995,828)	(280,761)
Change in provision for ULAE in current year	-	-	-	-	-	-	-	-	-	-
Total incurred claims and claim adjustment expenses	<u>1,381,564</u>	<u>2,355,742</u>	<u>3,737,306</u>	<u>5,373,324</u>	<u>2,937,897</u>	<u>1,536,269</u>	<u>4,474,166</u>	<u>7,784,570</u>	<u>8,211,472</u>	<u>13,157,894</u>
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	181,573	-	181,573	262,304	416,630	-	416,630	804,955	598,203	1,067,259
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	1,190,689	1,138,003	2,328,692	3,453,626	2,744,041	1,366,661	4,110,702	7,520,858	6,439,394	10,974,484
Total Payments	<u>1,372,262</u>	<u>1,138,003</u>	<u>2,510,265</u>	<u>3,715,930</u>	<u>3,160,671</u>	<u>1,366,661</u>	<u>4,527,332</u>	<u>8,325,813</u>	<u>7,037,597</u>	<u>12,041,743</u>
Adjustment to remove ULAE for this Sch.					(933,290)	(1,093,220)	(2,026,511)		(2,026,511)	
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 3,820,221</u>	<u>\$ 10,964,331</u>	<u>\$ 14,784,552</u>	<u>\$ 13,557,511</u>	<u>\$ 6,160,872</u>	<u>\$ 19,064,857</u>	<u>\$ 25,225,728</u>	<u>\$ 39,331,915</u>	<u>\$ 40,010,280</u>	<u>\$ 52,889,426</u>
Claims Liability	\$ 3,820,222	\$ 10,964,331	\$ 14,784,553	\$ 13,557,511	\$ 17,094,163	\$ 20,158,077	\$ 37,252,240	\$ 37,305,403	\$ 52,036,793	\$ 50,862,914
Claims ULAE	628,000	-	628,000	628,000	1,060,318	-	1,060,318	1,997,530	1,688,318	2,625,530
Total Claim Liabilities	<u>\$ 4,448,222</u>	<u>\$ 10,964,331</u>	<u>\$ 15,412,553</u>	<u>\$ 14,185,511</u>	<u>\$ 18,154,481</u>	<u>\$ 20,158,077</u>	<u>\$ 38,312,558</u>	<u>\$ 39,302,933</u>	<u>\$ 53,725,111</u>	<u>\$ 53,488,444</u>

Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of March 31, 2024



Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of March 31, 2024



Northern California Cities Self Insurance Fund
Budget to Actual
As of March 31, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total \$	Total %	WC	Liab
ADMIN BUDGET										
Administrative Revenue										
41010 Administrative Deposit - See Note 1	\$ 2,808,102	\$ 1,976,402	\$ 831,700	\$ 2,106,073	\$ 1,482,297	\$ 623,776	\$ 702,029	25%	\$ 494,105	\$ 207,924
44030 Change in Fair Value - See Note 2	-	-	-	54,069	33,066	21,003	(54,069)		(33,066)	(21,003)
44040 Interest Income - See Note 2	-	-	-	57,398	40,034	17,364	(57,398)		(40,034)	(17,364)
44080 Risk Management Grants	-	-	-	94,594	94,594	-	(94,594)		(94,594)	-
44010 Other Income	-	-	-	675	675	-	(675)		(675)	-
Total Admin Revenue	\$ 2,808,102	\$ 1,976,402	\$ 831,700	\$ 2,312,809	\$ 1,650,666	\$ 662,143	\$ 495,293	18%	\$ 325,736	\$ 169,557
Administrative Expenses										
52101 Claims Audit	\$ 8,500	\$ -	\$ 8,500	\$ 7,125	\$ -	\$ 7,125	\$ 1,375	16%	\$ -	\$ 1,375
52102 Financial Audit	28,250	14,125	14,125	34,386	17,193	17,193	(6,136)	-22%	(3,068)	(3,068)
52103 Legal Services	17,000	2,000	15,000	4,359	513	3,846	12,641	74%	1,487	11,154
52104 Actuarial Services	15,000	6,500	8,500	11,660	4,830	6,830	3,340	22%	1,670	1,670
52106 CAJPA Accreditation	6,000	3,000	3,000	6,850	3,425	3,425	(850)	-14%	(425)	(425)
52900 Member Identity Theft Protection	14,929	14,929	-	11,197	11,197	-	3,732	25%	3,732	-
52109 Misc Consulting / Contingency	5,000	2,500	2,500	-	-	-	5,000	100%	2,500	2,500
52110 Lexipol Grant Finder Services	18,000	9,000	9,000	18,000	9,000	9,000	-	0%	-	-
Total Admin Expenses	\$ 112,679	\$ 52,054	\$ 60,625	\$ 93,577	\$ 46,158	\$ 47,419	\$ 19,102	17%	\$ 5,896	\$ 13,206
Safety Services										
52201 Outside Training	\$ 30,000	\$ 15,000	\$ 15,000	\$ 11,480	\$ 5,740	\$ 5,740	\$ 18,520	62%	\$ 9,260	\$ 9,260
52202 Risk Mgmt Comm Mtg Expense	1,500	750	750	-	-	-	1,500	100%	750	750
52204 Bickmore Risk Management Services	184,320	92,160	92,160	138,240	69,120	69,120	46,080	25%	23,040	23,040
52207 Member Training and Risk Management	88,000	50,000	38,000	26,758	15,033	11,725	61,242	70%	34,967	26,275
52208 Lexipol Police Manual Updates & DTBs	150,796	150,796	-	113,097	113,097	-	37,699	25%	37,699	-
52209 Police Risk Management Funds	50,000	25,000	25,000	35,470	17,735	17,735	14,530	29%	7,265	7,265
Total Safety Services Expenses	\$ 504,616	\$ 333,706	\$ 170,910	\$ 327,845	\$ 223,525	\$ 104,320	\$ 176,771	35%	\$ 110,181	\$ 66,590

Northern California Cities Self Insurance Fund
Budget to Actual
As of March 31, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
ADMIN BUDGET CONTINUED										
Claims Administration										
52302 Claims Administration Fee	\$ 17,500	\$ 17,500	\$ -	\$ 9,500	\$ 9,500	\$ -	\$ 8,000	46%	\$ 8,000	\$ -
52304 State Funding/Fraud Assessment	350,000	350,000	-	583,501	583,501	-	(233,501)	-67%	(233,501)	-
Total Claims Admin Expenses	\$ 367,500	\$ 367,500	\$ -	\$ 593,001	\$ 593,001	\$ -	\$ (225,501)	-61%	\$ (225,501)	\$ -
Program Administration										
52401 Program Administration and Brokerage Fee	\$ 385,249	\$ 175,113	\$ 210,136	\$ 288,959	\$ 131,345	\$ 157,614	\$ 96,290	25%	\$ 43,768	\$ 52,522
52403 Accounting Services	140,502	70,251	70,251	105,870	52,935	52,935	34,632	25%	17,316	17,316
Total Program Admin Expenses	\$ 525,751	\$ 245,364	\$ 280,387	\$ 394,829	\$ 184,280	\$ 210,549	\$ 130,922	25%	\$ 61,084	\$ 69,838
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	3,570	1,785	1,785	4,430	55%	2,215	2,215
52509 Board of Directors Long Range Planning Session	8,000	4,000	4,000	1,486	743	743	6,514	81%	3,257	3,257
52506 Trustee E&O Coverage (APPL)	18,056	9,028	9,028	13,542	-	13,542	4,514	25%	9,028	(4,514)
52504 Association Memberships	5,000	2,500	2,500	7,766	3,883	3,883	(2,766)	-55%	(1,383)	(1,383)
Total Board Expenses	\$ 45,556	\$ 22,778	\$ 22,778	\$ 26,364	\$ 6,411	\$ 19,953	\$ 19,192	42%	\$ 16,367	\$ 2,825
Other Administration Expenses - Not identified with above budget line items										
52000 Administrative Expense	\$ 10,000	\$ 5,000	\$ 5,000	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)	-75%	\$ (7,500)	\$ -
Total Other Admin	\$ 10,000	\$ 5,000	\$ 5,000	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)	-75%	\$ (7,500)	\$ -
Total Admin Expenses	\$ 1,566,102	\$ 1,026,402	\$ 539,700	\$ 1,443,116	\$ 1,060,875	\$ 382,241	\$ 112,986	7%	\$ (39,473)	\$ 152,459
TOTAL ADMIN REVENUE OVER EXPENSES	\$ 1,242,000	\$ 950,000	\$ 292,000	\$ 869,693	\$ 589,791	\$ 279,902	\$ 382,307		\$ 365,209	\$ 17,098

Northern California Cities Self Insurance Fund
Budget to Actual
As of March 31, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Banking Layer Revenue										
41020 Banking Layer Deposit - See Note 1	\$ 9,360,000	\$ 6,892,000	\$ 2,468,000	\$ 6,891,386	\$ 5,169,003	\$ 1,722,383	\$ 2,468,614	26%	\$ 1,722,997	\$ 745,617
44030 Change in Fair Value - See Note 2	-	-	-	637,274	481,298	155,976	(637,274)		(481,298)	(155,976)
44040 Interest Income - See Note 2	-	-	-	713,799	548,995	164,804	(713,799)		(548,995)	(164,804)
Total Banking Layer Revenue	\$ 9,360,000	\$ 6,892,000	\$ 2,468,000	\$ 8,246,976	\$ 6,201,044	\$ 2,045,932	\$ 1,113,024	12%	\$ 690,956	\$ 422,068
Banking Layer Expenses										
51100 Claims Expense - See Note 4	\$ 8,177,000	\$ 6,286,000	\$ 1,891,000	\$ 4,532,930	\$ 3,160,668	\$ 1,372,262	\$ 3,644,070	45%	\$ 3,125,332	\$ 518,738
51400 OS Liability Adjustment - See Note 4	-	-	-	(213,472)	(222,773)	9,301	213,472		222,773	(9,301)
51800 ULAE Adjustment - See Note 4	-	-	-	-	-	-	-		-	-
52300 Claims Admin - See Note 4	1,247,000	950,000	297,000	1,053,850	845,579	208,271	193,150	15%	104,421	88,729
Total Banking Layer Expenses	\$ 9,424,000	\$ 7,236,000	\$ 2,188,000	\$ 5,375,323	\$ 3,783,474	\$ 1,591,849	\$ 4,048,677	43%	\$ 3,452,526	\$ 596,151
TOTAL BANKING REVENUE OVER EXPENSES	\$ (64,000)	\$ (344,000)	\$ 280,000	\$ 2,871,653	\$ 2,417,570	\$ 454,083	\$ (2,935,653)	4587%	\$ (2,761,570)	\$ (174,083)

Northern California Cities Self Insurance Fund
Budget to Actual
As of March 31, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Shared Layer Revenue										
41030 Shared Risk Layer Deposit - See Note 1	\$ 9,050,000	\$ 4,272,000	\$ 4,778,000	\$ 6,787,497	\$ 3,203,997	\$ 3,583,500	\$ 2,262,503	25%	\$ 1,068,003	\$ 1,194,500
41040 Excess Deposit/Premium - See Note 1	8,634,078	2,806,837	5,827,241	6,475,573	2,105,142	4,370,431	2,158,505	25%	701,695	1,456,810
44030 Change in Fair Value	-	-	-	699,144	412,417	286,727	(699,144)		(412,417)	(286,727)
44040 Interest Income	-	-	-	838,589	519,071	319,518	(838,589)		(519,071)	(319,518)
44060 Property Premium - See Note 1	7,189,505	-	7,189,505	5,428,123	-	5,428,123	1,761,382	24%	-	1,761,382
44070 Crime Premium - See Note 1	52,103	-	52,103	332,847	-	332,847	(280,744)	-539%	-	(280,744)
Total Shared Layer Revenue	<u>\$ 24,925,686</u>	<u>\$ 7,078,837</u>	<u>\$ 17,846,849</u>	<u>\$ 20,561,773</u>	<u>\$ 6,240,627</u>	<u>\$ 14,321,146</u>	<u>\$ 4,363,913</u>	<u>18%</u>	<u>\$ 838,210</u>	<u>\$ 3,525,703</u>
Shared Layer Expenses										
51100 Claims Expense	\$ 6,365,000	\$ 3,519,000	\$ 2,846,000	\$ 3,871,727	\$ 1,515,937	\$ 2,355,790	\$ 2,493,273	39%	\$ 2,003,063	\$ 490,210
52201 Outside Training	-	-	-	26,505	-	26,505	(26,505)		-	(26,505)
52300 Claims Admin	-	-	-	(1,070,289)	(1,070,289)	-	1,070,289		1,070,289	-
54100 Excess Deposit/Premium Exp - See Note 5	8,634,078	2,806,837	5,827,241	9,126,344	2,171,915	6,954,429	(492,266)	-6%	634,922	(1,127,188)
54150 Member Property Coverage - See Note 5	7,189,505	-	7,189,505	5,421,592	-	5,421,592	1,767,913	25%	-	1,767,913
54150 Member Crime Coverage - See Note 5	52,103	-	52,103	332,847	-	332,847	(280,744)	-539%	-	(280,744)
Total Shared Layer Expenses	<u>\$ 22,240,686</u>	<u>\$ 6,325,837</u>	<u>\$ 15,914,849</u>	<u>\$ 17,708,726</u>	<u>\$ 2,617,563</u>	<u>\$ 15,091,163</u>	<u>\$ 4,531,960</u>	<u>20%</u>	<u>\$ 3,708,274</u>	<u>\$ 823,686</u>
TOTAL SHARED REVENUE OVER EXPENSES	\$ 2,685,000	\$ 753,000	\$ 1,932,000	\$ 2,853,047	\$ 3,623,064	\$ (770,017)	\$ (168,047)	-6%	\$ (2,870,064)	\$ 2,702,017
OTHER INCOME/(EXPENSE)										
59000 Interfund Transfers	-	-	-	\$ -	-	-	-		-	-
Rounding	-	-	-	-	-	-	-		-	-
Total Other Income/(Expense)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>
TOTAL INCOME/(EXPENSE)	\$ 3,863,000	\$ 1,359,000	\$ 2,504,000	\$ 6,594,393	\$ 6,630,425	\$ (36,032)	\$ (2,721,393)	-70%	\$ (5,266,425)	\$ 2,545,032

Northern California Cities Self Insurance Fund
Notes to Budget to Actual
As of March 31, 2024

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 March 31, 2024**

Designee	Risk Management Reserve				07/01/2022 Through	
	6/30/2023			3/31/2024	3/31/2024	
	Balance Forward	Election FY23/24	Refund Allocation	Current Year Spent	Remaining	
Designated Funds						
Anderson Designations	13,681.00	0.00	14,594.00	0.00	28,275.00	
Auburn Designations	28,770.00	0.00	0.00	0.00	28,770.00	
Colusa Designations	24,825.00	0.00	0.00	0.00	24,825.00	
Corning Designations	4,000.00	0.00	0.00	0.00	4,000.00	
Dixon Designations	45,501.66	0.00	0.00	0.00	45,501.66	
Elk Grove Designations	4,000.00	0.00	0.00	0.00	4,000.00	
Folsom Designations	102,170.63	0.00	0.00	0.00	102,170.63	
Galt Designations	21,931.00	0.00	20,000.00	0.00	41,931.00	
Gridley Designations	35,140.00	0.00	0.00	0.00	35,140.00	
Ione Designations	7,340.00	0.00	0.00	0.00	7,340.00	
Jackson Designations	12,617.00	0.00	0.00	0.00	12,617.00	
Lincoln Designations	12,788.31	0.00	0.00	0.00	12,788.31	
Marysville Designations	68,465.00	0.00	0.00	0.00	68,465.00	
Nevada City Designations	6,453.00	0.00	0.00	0.00	6,453.00	
Oroville Designations	5,439.50	0.00	0.00	0.00	5,439.50	
Paradise Designations	4,000.00	0.00	0.00	0.00	4,000.00	
Placerville Designations	13,048.00	0.00	0.00	0.00	13,048.00	
Red Bluff Designations	0.00	0.00	0.00	0.00	0.00	
Rio Vista Designations	0.00	0.00	0.00	0.00	0.00	
Rocklin Designations	147,857.20	0.00	0.00	0.00	147,857.20	
Willows Designations	58,175.00	0.00	0.00	0.00	58,175.00	
Yuba City Designations	4,000.00	0.00	0.00	0.00	4,000.00	
Total Designated Funds	620,202.30	0.00	34,594.00	0.00	654,796.30	

Note: The Refund Allocations are based upon refunds for year ending 6/30/23.

**Northern California Cities Self Insurance Fund
Police Risk Management Grants Current Usage Report
As of March 31, 2024**

	Police Risk Management 07/01/2023 Through				
	6/30/2023		Refund	3/31/2024	3/31/2024
	Balance Forward	Grant FY23/24	Allocation	Current Year Spent	Remaining
Designated Funds					
Anderson Designations	\$12,120.00	\$1,515.00		\$0.00	\$13,635.00
Auburn Designations	\$3,550.73	\$3,030.00		\$0.00	\$6,580.73
Colusa Designations	\$17,450.00	\$1,515.00		\$0.00	\$18,965.00
Corning Designations	\$6,527.62	\$1,515.00		\$0.00	\$8,042.62
Dixon Designations	\$5,393.99	\$3,030.00		\$0.00	\$8,423.99
Elk Grove Designations	\$3,030.00	\$3,030.00		\$6,000.00	\$60.00
Folsom Designations	\$407,575.00	\$3,788.00		\$0.00	\$411,363.00
Galt Designations	\$68,030.00	\$3,030.00	\$60,000.00	\$0.00	\$131,060.00
Gridley Designations	\$7,576.74	\$1,515.00		\$0.00	\$9,091.74
Ione Designations	\$8,845.93	\$1,515.00		\$0.00	\$10,360.93
Jackson Designations	\$3,030.00	\$1,515.00		\$0.00	\$4,545.00
Lincoln Designations	\$6,059.50	\$3,030.00		\$0.00	\$9,089.50
Marysville Designations	\$13,261.13	\$2,273.00		\$15,533.00	\$1.13
Nevada City Designations	\$4,545.00	\$1,515.00		\$0.00	\$6,060.00
Oroville Designations	\$12,120.00	\$3,030.00		\$0.00	\$15,150.00
Paradise Designations	\$1.09	\$2,273.00		\$0.00	\$2,274.09
Placerville Designations	\$2,014.57	\$1,515.00		\$0.00	\$3,529.57
Red Bluff Designations	\$4,128.96	\$2,273.00		\$6,400.00	\$1.96
Rio Vista Designations	-\$0.15	\$1,515.00		\$0.00	\$1,514.85
Rocklin Designations	\$6,060.00	\$3,030.00		\$0.00	\$9,090.00
Willows Designations	\$1,515.00	\$1,515.00		\$0.00	\$3,030.00
Yuba City Designations	\$14,480.95	\$3,030.00		\$7,537.96	\$9,972.99
Total Designated Funds	\$607,316.06	\$49,997.00	\$60,000.00	\$35,470.96	\$681,842.10

Note: The Refund Allocation are based upon refunds from 6/30/23.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.3.

**QUARTERLY FINANCIAL REPORT
FOR PERIOD ENDING JUNE 30, 2024**

ACTION ITEM

ISSUE: James Marta & Company will present the Quarterly Financial Report for the Quarter and year ending June 30, 2024.

For the year ending 2024, NCC had Operating Income of \$32,352,207 and Operating Expenses of \$35,600,012, resulting in an Operating Loss of (\$3,247,805). This is after NCC paid member dividends of \$5,325,577 and booked the entire amount of a planned excess liability assessment, \$2,583,998.

The change in Net Position was \$471,380 due to Non-Operating Income of \$3,719,185, of which \$2,522,895 is Investment Income.

RECOMMENDATION: Board accept and file the Quarterly Financials as presented or amended.

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

BACKGROUND: The Board 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, 2024
2. Financial Status Presentation – James Marta & Company LLP

FINANCIAL REPORT

JUNE 30, 2024

**AND FOR THE
FISCAL YEAR ENDED**

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
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June 30, 2024

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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, 2024, and the related statement of revenues, expenses and changes in net position and statement of cash flows for the year 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, 2024 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 and financial services.

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
August 20, 2024

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Net Position
June 30, 2024**

Assets

Current Assets	
Cash and Cash Equivalents	\$ 10,259,883
Accounts Receivable	55,306
Interest Receivable	618,507
Excess Accounts Receivable	<u>973,029</u>
Total Current Assets	<u>11,906,725</u>
Non-Current Assets	
Investments*	<u>78,823,348</u>
Total Assets	<u>\$ 90,730,073</u>

Liabilities & Net Position

Current Liabilities	
Accounts Payable	\$ 46,423
Dividends Payable	<u>4,514,335</u>
Total Current Liabilities	<u>4,560,758</u>
Non-Current Liabilities	
<u>CJPRMA Assessment*</u>	2,583,998
Outstanding Liabilities*	54,119,837
ULAE*	<u>3,116,998</u>
Total Non-Current Liabilities	<u>59,820,833</u>
Total Liabilities	<u>64,381,591</u>
Net Position	
Designated for Contingency	200,000
<u>Designated for Risk Management</u>	<u>1,248,684</u>
Undesignated	<u>24,899,798</u>
Total Net Position	<u>26,348,482</u>
Liability & Net Position	<u>\$ 90,730,073</u>

*For internal reporting purposes, investments and certain 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 Fiscal Year Ended June 30, 2024**

Operating Income	
Administration Deposit	\$ 2,808,097
Banking Layer Deposit	9,188,518
Shared Risk Layer	9,049,996
Excess Deposit/Premium	8,634,085
Property/Crime Insurance Income	7,674,939
Banking Layer Assessment	211,182
<u>Shared Risk Refund</u>	<u>(2,603,000)</u>
<u>Banking Layer Refund</u>	<u>(2,722,577)</u>
Risk Management Grants	94,594
Other Income	16,373
Total Operating Income	<u>32,352,207</u>
Operating Expenses	
Claims Expense	13,072,061
Consultants	84,040
Administration-Other	7,500
Safety Service	594,501
Claims Administration	2,312,167
Program Administration	526,161
Board Expenses	16,202
Excess Insurance	11,284,863
Property/Crime Insurance Expense	7,669,532
Member Identity Theft Protection	32,985
Total Operating Expenses	<u>35,600,012</u>
Operating Income (Loss)	<u>(3,247,805)</u>
Non-Operating Income	
<u>Change in Fair Market Value</u>	<u>1,196,290</u>
Investment Income	<u>2,522,895</u>
Total Non-Operating Income	<u>3,719,185</u>
Change in Net Position	471,380
Beginning Net Position	<u>25,877,102</u>
Ending Net Position	<u><u>\$ 26,348,482</u></u>

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Statement of Cash Flows
For The Fiscal Year Ended June 30, 2024**

Cash flows from operating activities:

Cash received from members	\$ 37,756,474
Cash paid for claims	(9,505,287)
Cash paid for insurance	(16,370,397)
Cash paid to vendors	(3,643,827)
Cash (paid) received for dividends	<u>(3,231,670)</u>

Net cash provided by (used in) operating activities	<u>5,005,293</u>
---	------------------

Cash flows from investing activities:

Investment income received	2,321,683
Purchases of investments	(34,053,131)
Proceeds from sale or maturity of investments	<u>32,018,308</u>

Net cash provided by (used in) investing activities	<u>286,860</u>
---	----------------

Net increase (decrease) in cash and cash equivalents	5,292,153
--	-----------

Cash and cash equivalents, beginning of year	<u>4,967,730</u>
--	------------------

Cash and cash equivalents, end of year	<u>\$ 10,259,883</u>
--	----------------------

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

Operating income (loss)	\$ (3,247,805)
-------------------------	----------------

Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:

(Increase) decrease in:	
Member receivable	173,283
Excess receivable	(181,619)
(Decrease) increase in:	
Accounts payable	(70,287)
Dividend payable	2,093,907
Unearned revenue	(94,594)
<u>CJPRMA Assessment</u>	<u>2,583,998</u>
Unpaid claims and claim adjustment expenses	<u>3,748,410</u>

Net cash provided by (used in) operating activities	<u>\$ 5,005,293</u>
---	---------------------

Supplemental information:

Noncash non-operating and investing activities	
Net change in fair value of investments	<u>\$ 1,196,290</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, 2024**

	Total			Total Banking
	All Layers	Admin Layer	Shared Layer	Layer
Current Assets				
Cash and Cash Equivalents	\$ 5,530,075	\$ 444,808	\$ 3,128,529	\$ 1,956,738
Accounts Receivable	12,331	-	2,244	10,087
Interest Receivable	178,198	5,358	108,021	64,819
Excess Accounts Receivable	338,597	-	338,597	-
Total Current Assets	6,059,201	450,166	3,577,391	2,031,644
Non-Current Assets				
Investments*	21,155,426	345,482	13,974,387	6,835,557
Total Assets	\$ 27,214,627	\$ 795,648	\$ 17,551,778	\$ 8,867,201
Current Liabilities				
Accounts Payable	\$ 33,764	\$ 7,689	\$ 769	\$ 25,306
<u>Dividends Payable</u>	1,345,488	-	-	1,345,488
Total Current Liabilities	1,379,252	7,689	769	1,370,794
Non-Current Liabilities				
CJPRMA Assessment*	2,583,998	-	2,583,998	-
Outstanding Liabilities*	16,403,822	-	12,386,598	4,017,224
ULAE*	701,999	-	-	701,999
Total Non-Current Liabilities	19,689,819	-	14,970,596	4,719,223
Total Liabilities	21,069,071	7,689	14,971,365	6,090,017
Net Position				
Designated for Contingency	100,000	100,000	-	-
Undesignated	6,045,556	687,959	2,580,413	2,777,184
Total Net Position	6,145,556	787,959	2,580,413	2,777,184
Liability & Net Position	\$ 27,214,627	\$ 795,648	\$ 17,551,778	\$ 8,867,201

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

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position - Liability
June 30, 2024**

	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	\$ 97,376	\$ 76,172	\$ 78,447	\$ 42,036	\$ 226,391	\$ 11,865	\$ 260,420	\$ 151,803	\$ 10,050
Accounts Receivable	-	-	10,000	-	-	-	-	-	-
Interest Receivable	1,462	3,644	1,125	834	1,336	18,796	3,833	1,598	512
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-
Total Current Assets	98,838	79,816	89,572	42,870	227,727	30,661	264,253	153,401	10,562
Non-Current Assets									
Investments*	153,865	429,373	61,838	87,273	62,016	2,233,469	331,974	188,288	44,620
Total Assets	\$ 252,703	\$ 509,189	\$ 151,410	\$ 130,143	\$ 289,743	\$ 2,264,130	\$ 596,227	\$ 341,689	\$ 55,182
Current Liabilities									
Accounts Payable	\$ 598	\$ 676	\$ 799	\$ 81	\$ 452	\$ 6,444	\$ 1,558	\$ 303	\$ 293
Dividends Payable	15,000	88,624	-	46,305	243,357	132,378	216,516	80,000	2,000
Total Current Liabilities	15,598	89,300	799	46,386	243,809	138,822	218,074	80,303	2,293
Non-Current Liabilities									
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	132,730	89,442	60,056	41,363	99,759	1,554,079	257,411	122,388	19,881
ULAE*	23,194	15,630	10,494	7,228	17,433	271,571	44,983	21,387	3,474
Total Non-Current Liabilities	155,924	105,072	70,550	48,591	117,192	1,825,650	302,394	143,775	23,355
Total Liabilities	171,522	194,372	71,349	94,977	361,001	1,964,472	520,468	224,078	25,648
Net Position									
Designated for Contingency	-	-	-	-	-	-	-	-	-
Undesignated	81,181	314,817	80,061	35,166	(71,258)	299,658	75,759	117,611	29,534
Total Net Position	81,181	314,817	80,061	35,166	(71,258)	299,658	75,759	117,611	29,534
Liability & Net Position	\$ 252,703	\$ 509,189	\$ 151,410	\$ 130,143	\$ 289,743	\$ 2,264,130	\$ 596,227	\$ 341,689	\$ 55,182

*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, 2024**

	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	\$ 54,668	\$ 83,016	\$ 97,458	\$ 98,088	\$ 93,901	\$ 106,036	\$ 182,847	\$ 15,519	\$ 98,124	\$ 172,521
Accounts Receivable	-	-	-	-	-	-	-	-	-	87
Interest Receivable	404	5,617	3,086	2,340	2,501	2,329	893	5,984	1,006	7,519
Excess Accounts Receivable	-	-	-	-	-	-	-	-	-	-
Total Current Assets	55,072	88,633	100,544	100,428	96,402	108,365	183,740	21,503	99,130	180,127
Non-Current Assets										
Investments*	8,808	685,267	265,086	244,117	218,970	217,272	8,522	668,015	42,976	883,808
Total Assets	\$ 63,880	\$ 773,900	\$ 365,630	\$ 344,545	\$ 315,372	\$ 325,637	\$ 192,262	\$ 689,518	\$ 142,106	\$ 1,063,935
Current Liabilities										
Accounts Payable	\$ 148	\$ 3,803	\$ 1,985	\$ 1,896	\$ 392	\$ 827	\$ 295	\$ 2,582	\$ 79	\$ 2,095
Dividends Payable	39,770	92,505	-	71,509	55,609	34,899	32,494	-	6,201	188,321
Total Current Liabilities	39,918	96,308	1,985	73,405	56,001	35,726	32,789	2,582	6,280	190,416
Non-Current Liabilities										
CJPRMA Assessment*	-	-	-	-	-	-	-	-	-	-
Outstanding Liabilities*	27,203	286,422	207,345	75,259	79,977	152,011	26,568	362,800	55,315	367,215
ULAE*	4,753	50,052	36,233	13,151	13,975	26,563	4,643	63,399	9,666	64,170
Total Non-Current Liabilities	31,956	336,474	243,578	88,410	93,952	178,574	31,211	426,199	64,981	431,385
Total Liabilities	71,874	432,782	245,563	161,815	149,953	214,300	64,000	428,781	71,261	621,801
Net Position										
Designated for Contingency	-	-	-	-	-	-	-	-	-	-
Undesignated	(7,994)	341,118	120,067	182,730	165,419	111,337	128,262	260,737	70,845	442,134
Total Net Position	(7,994)	341,118	120,067	182,730	165,419	111,337	128,262	260,737	70,845	442,134
Liability & Net Position	\$ 63,880	\$ 773,900	\$ 365,630	\$ 344,545	\$ 315,372	\$ 325,637	\$ 192,262	\$ 689,518	\$ 142,106	\$ 1,063,935

*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 Fiscal Year Ended June 30, 2024

	Total			
	All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 831,701	\$ 831,701	\$ -	\$ -
Banking Layer Deposit	2,296,514	-	-	2,296,514
Shared Risk Layer	4,778,000	-	4,778,000	-
Excess Deposit/Premium	5,827,242	-	5,827,242	-
Property/Crime Insurance Income	7,674,939	-	7,669,296	5,643
Banking Layer Assessment	91,196	-	-	91,196
Shared Risk Refund	-	-	-	-
Banking Layer Refund	(737,280)	-	-	(737,280)
Other Income	15,698	-	-	15,698
Total Operating Income	20,778,010	831,701	18,274,538	1,671,771
Operating Expenses				
Claims Expense	6,049,634	-	4,073,189	1,976,445
Consultants	48,884	48,884	-	-
Safety Service	231,955	196,615	35,340	-
Claims Administration	351,697	-	-	351,697
Program Administration	280,594	280,594	-	-
Board Expenses	8,101	8,101	-	-
Excess Insurance	8,411,239	-	8,411,239	-
Property/Crime Insurance Expense	7,669,532	-	7,669,532	-
Member Identity Theft Protection	18,056	18,056	-	-
Total Operating Expense	23,069,692	552,250	20,189,300	2,328,142
Operating Income (Loss)	(2,291,682)	279,451	(1,914,762)	(656,371)
Non-Operating Income				
Change in Fair Market Value	405,444	19,106	249,198	137,140
Investment Income	775,611	25,110	495,571	254,930
Total Non-Operating Income	1,181,055	44,216	744,769	392,070
Change in Net Position	(1,110,627)	323,667	(1,169,993)	(264,301)
Beginning Net Position	7,256,183	464,292	3,750,406	3,041,485
Ending Net Position	\$ 6,145,556	\$ 787,959	\$ 2,580,413	\$ 2,777,184

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 Fiscal Year Ended June 30, 2024**

	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	89,429	107,312	51,131	41,668	55,299	534,737	73,744	90,242	22,336
Shared Risk Layer	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	2,162	-	-	-	-	434	-	-
Banking Layer Assessment	10,000	-	10,000	-	25,523	-	16,225	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	(71,260)	-	(2,501)	-	(132,378)	-	(5,000)	(9,096)
Other Income	-	-	-	-	-	-	-	-	-
Total Operating Income	99,429	38,214	61,131	39,167	80,822	402,359	90,403	85,242	13,240
Operating Expenses									
Claims Expense	26,510	25,715	(15,322)	17,707	8,028	1,030,271	121,866	(28,309)	23,902
Consultants	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-
Claims Administration	2,804	5,324	(772)	(4,572)	(6,120)	148,700	22,805	306	4,808
Program Administration	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-
Total Operating Expense	29,314	31,039	(16,094)	13,135	1,908	1,178,971	144,671	(28,003)	28,710
Operating Income (Loss)	70,115	7,175	77,225	26,032	78,914	(776,612)	(54,268)	113,245	(15,470)
Non-Operating Income									
Change in Fair Market Value	3,891	7,572	2,800	2,215	1,139	43,287	5,590	3,641	1,197
Investment Income	6,996	14,814	4,463	3,563	3,728	72,403	12,499	7,833	1,983
Total Non-Operating Income	10,887	22,386	7,263	5,778	4,867	115,690	18,089	11,474	3,180
Change in Net Position	81,002	29,561	84,488	31,810	83,781	(660,922)	(36,179)	124,719	(12,290)
Beginning Net Position	179	285,256	(4,427)	3,356	(155,039)	960,580	111,938	(7,108)	41,824
Ending Net Position	\$ 81,181	\$ 314,817	\$ 80,061	\$ 35,166	\$ (71,258)	\$ 299,658	\$ 75,759	\$ 117,611	\$ 29,534

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position - Liability
For The Fiscal Year Ended June 30, 2024**

	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	19,633	237,211	118,255	62,968	36,307	107,490	131,354	208,775	46,434	262,189
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Income	-	913	-	-	1,212	-	-	607	-	315
Banking Layer Assessment	19,448	-	-	10,000	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	(92,505)	-	-	(55,609)	(34,899)	(32,494)	(107,016)	(6,201)	(188,321)
Other Income	-	-	-	15,698	-	-	-	-	-	-
Total Operating Income	39,081	145,619	118,255	88,666	(18,090)	72,591	98,860	102,366	40,233	74,183
Operating Expenses										
Claims Expense	(1,443)	116,851	187,198	(107,984)	37,231	119,390	(5,456)	240,079	7,739	172,472
Consultants	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-
Claims Administration	(9,350)	42,838	36,339	(26,284)	10,478	24,178	1,749	56,936	739	40,791
Program Administration	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-
Property/Crime Insurance Expense	-	-	-	-	-	-	-	-	-	-
Trustee's E&O Coverage	-	-	-	-	-	-	-	-	-	-
Total Operating Expense	(10,793)	159,689	223,537	(134,268)	47,709	143,568	(3,707)	297,015	8,478	213,263
Operating Income (Loss)	49,874	(14,070)	(105,282)	222,934	(65,799)	(70,977)	102,567	(194,649)	31,755	(139,080)
Non-Operating Income										
Change in Fair Market Value	194	12,549	6,647	3,842	4,321	5,155	3,008	12,366	2,170	15,556
Investment Income	726	23,323	11,759	8,253	9,069	9,497	5,393	23,358	4,397	30,873
Total Non-Operating Income	920	35,872	18,406	12,095	13,390	14,652	8,401	35,724	6,567	46,429
Change in Net Position	50,794	21,802	(86,876)	235,029	(52,409)	(56,325)	110,968	(158,925)	38,322	(92,651)
Beginning Net Position	(58,788)	319,316	206,943	(52,299)	217,828	167,662	17,294	419,662	32,523	534,785
Ending Net Position	\$ (7,994)	\$ 341,118	\$ 120,067	\$ 182,730	\$ 165,419	\$ 111,337	\$ 128,262	\$ 260,737	\$ 70,845	\$ 442,134

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Fiscal Year Ended June 30, 2024**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 21,729,800	\$ 831,701	\$ 18,274,538	\$ 2,623,561
Cash paid for claims	(3,312,212)	-	(1,616,070)	(1,696,142)
Cash paid for insurance	(13,496,773)	-	(13,496,773)	-
Cash paid to vendors	(947,040)	(561,151)	(34,882)	(351,007)
Cash (paid) for dividends and received for assessments	(433,760)	-	-	(433,760)
Net cash provided by (used in) operating activities	3,540,015	270,550	3,126,813	142,652
Cash flows from investing activities:				
Investment income received	712,024	22,536	455,493	233,995
Net investment (purchases) sales	(622,638)	(20,319)	(1,010,763)	408,444
Net cash provided by (used in) investing activities	89,386	2,217	(555,270)	642,439
Net increase (decrease) in cash and cash equivalents	3,629,401	272,767	2,571,543	785,091
Cash and cash equivalents, beginning of year	1,900,674	172,041	556,986	1,171,647
Cash and cash equivalents, end of year	\$ 5,530,075	\$ 444,808	\$ 3,128,529	\$ 1,956,738
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (2,291,682)	\$ 279,451	\$ (1,914,762)	\$ (656,371)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	214,510	-	-	214,510
Excess receivable	(182,887)	-	(182,887)	-
(Decrease) increase in:				
Accounts payable	(7,753)	(8,901)	458	690
Dividend payable	303,520	-	-	303,520
Unearned revenue	-	-	-	-
CJPRMA Assessment	2,583,998	-	2,583,998	-
Unpaid claims and claim adjustment expenses	2,920,309	-	2,640,006	280,303
Net cash provided by (used in) operating activities	\$ 3,540,015	\$ 270,550	\$ 3,126,813	\$ 142,652
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	\$ 405,444	\$ 19,107	\$ 249,197	\$ 137,140

See Accompanying Accountant's Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Fiscal Year Ended June 30, 2024**

	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	\$ 124,337	\$ 109,474	\$ 61,131	\$ 41,668	\$ 142,209	\$ 534,737	\$ 90,403	\$ 101,912	\$ 22,336
Cash paid for claims	(48,306)	(62,420)	(59,328)	(66,548)	(125,322)	(633,442)	(84,717)	(10,228)	(15,452)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(3,025)	(6,038)	846	4,100	5,747	(147,229)	(23,068)	(508)	(4,809)
Cash (paid) for dividends and received for assessments	15,000	(10,739)	-	43,804	26,375	-	77,286	60,956	(15,015)
Net cash provided by (used in) operating activities	88,006	30,277	2,649	23,024	49,009	(245,934)	59,904	152,132	(12,940)
Cash flows from investing activities:									
Investment income received	6,406	13,624	4,081	3,259	3,407	66,352	11,465	7,174	1,821
Net investment (purchases) sales	(5,289)	(11,654)	(3,517)	(2,787)	87,016	182,041	(10,115)	(16,238)	(1,594)
Net cash provided by (used in) investing activities	1,117	1,970	564	472	90,423	248,393	1,350	(9,064)	227
Net increase (decrease) in cash and cash equivalents	89,123	32,247	3,213	23,496	139,432	2,459	61,254	143,068	(12,713)
Cash and cash equivalents, beginning of year	8,253	43,925	75,234	18,540	86,959	9,406	199,166	8,735	22,763
Cash and cash equivalents, end of year	\$ 97,376	\$ 76,172	\$ 78,447	\$ 42,036	\$ 226,391	\$ 11,865	\$ 260,420	\$ 151,803	\$ 10,050
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 70,115	\$ 7,175	\$ 77,225	\$ 26,032	\$ 78,914	\$ (776,612)	\$ (54,268)	\$ 113,245	\$ (15,470)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	24,908	-	-	-	61,387	-	-	11,670	-
Excess receivable	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	(221)	(714)	74	(472)	(373)	1,471	(263)	(202)	(1)
Dividend payable	15,000	60,521	-	46,305	26,375	132,378	77,286	65,956	(5,919)
Unearned revenue	-	-	-	-	-	-	-	-	-
CJPRMA Assessment	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	(21,796)	(36,705)	(74,650)	(48,841)	(117,294)	396,829	37,149	(38,537)	8,450
Net cash provided by (used in) operating activities	\$ 88,006	\$ 30,277	\$ 2,649	\$ 23,024	\$ 49,009	\$ (245,934)	\$ 59,904	\$ 152,132	\$ (12,940)
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	\$ 3,891	\$ 7,572	\$ 2,800	\$ 2,215	\$ 1,139	\$ 43,287	\$ 5,590	\$ 3,641	\$ 1,197

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows - Liability
For The Fiscal Year Ended June 30, 2024**

	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	\$ 56,739	\$ 238,124	\$ 118,255	\$ 161,606	\$ 37,519	\$ 107,490	\$ 141,354	\$ 209,382	\$ 62,468	\$ 262,417
Cash paid for claims	(94,164)	(95,429)	(76,362)	(124,437)	(5,644)	(20,140)	(14,128)	(59,018)	(23,919)	(77,138)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	8,832	(42,069)	(35,766)	27,283	(10,900)	(24,467)	(1,848)	(56,475)	(1,216)	(40,397)
Cash (paid) for dividends and received for assessments	39,770	(46,317)	(54,325)	(129,593)	(58,259)	(36,998)	-	(216,707)	(51,938)	(77,060)
Net cash provided by (used in) operating activities	11,177	54,309	(48,198)	(65,141)	(37,284)	25,885	125,378	(122,818)	(14,605)	67,822
Cash flows from investing activities:										
Investment income received	661	21,413	10,797	7,590	8,359	8,713	4,928	21,501	4,059	28,385
Net investment (purchases) sales	41,407	(18,710)	(9,344)	(6,684)	122,668	(7,508)	(4,253)	81,186	16,584	(24,765)
Net cash provided by (used in) investing activities	42,068	2,703	1,453	906	131,027	1,205	675	102,687	20,643	3,620
Net increase (decrease) in cash and cash equivalents	53,245	57,012	(46,745)	(64,235)	93,743	27,090	126,053	(20,131)	6,038	71,442
Cash and cash equivalents, beginning of year	1,423	26,004	144,203	162,323	158	78,946	56,794	35,650	92,086	101,079
Cash and cash equivalents, end of year	\$ 54,668	\$ 83,016	\$ 97,458	\$ 98,088	\$ 93,901	\$ 106,036	\$ 182,847	\$ 15,519	\$ 98,124	\$ 172,521
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	\$ 49,874	\$ (14,070)	\$ (105,282)	\$ 222,934	\$ (65,799)	\$ (70,977)	\$ 102,567	\$ (194,649)	\$ 31,755	\$ (139,080)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	17,658	-	-	72,940	-	-	10,000	-	16,034	(87)
Excess receivable	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	(518)	769	573	999	(422)	(289)	(99)	461	(477)	394
Dividend payable	39,770	46,188	(54,325)	(129,593)	(2,650)	(2,099)	32,494	(109,691)	(45,737)	111,261
Unearned revenue	-	-	-	-	-	-	-	-	-	-
CJPRMA Assessment	-	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	(95,607)	21,422	110,836	(232,421)	31,587	99,250	(19,584)	181,061	(16,180)	95,334
Net cash provided by (used in) operating activities	\$ 11,177	\$ 54,309	\$ (48,198)	\$ (65,141)	\$ (37,284)	\$ 25,885	\$ 125,378	\$ (122,818)	\$ (14,605)	\$ 67,822
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	\$ 194	\$ 12,549	\$ 6,647	\$ 3,842	\$ 4,321	\$ 5,155	\$ 3,008	\$ 12,366	\$ 2,170	\$ 15,556

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Net Position – Workers’ Compensation
June 30, 2024

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Current Assets				
Cash and Cash Equivalents	\$ 4,729,808	\$ 1,457,096	\$ 1,555,018	\$ 1,717,694
Accounts Receivable	42,975	-	-	42,975
Interest Receivable	440,309	14,824	206,454	219,031
Excess Accounts Receivable	634,432	-	634,432	-
Total Current Assets	5,847,524	1,471,920	2,395,904	1,979,700
Non-Current Assets				
Investments*	57,667,922	1,324,578	28,295,976	28,047,368
Total Assets	\$ 63,515,446	\$ 2,796,498	\$ 30,691,880	\$ 30,027,068
Current Liabilities				
Accounts Payable	\$ 12,659	\$ 8,267	\$ 2,397	\$ 1,995
Dividends Payable	3,168,847	-	1,710,707	1,458,140
Total Current Liabilities	3,181,506	8,267	1,713,104	1,460,135
Non-Current Liabilities				
Outstanding Liabilities*	37,716,015	-	20,261,496	17,454,519
ULAE*	2,414,999	-	-	2,414,999
Total Non-Current Liabilities	40,131,014	-	20,261,496	19,869,518
Total Liabilities	43,312,520	8,267	21,974,600	21,329,653
Net Position				
Designated for Contingency	100,000	100,000	-	-
Designated for Risk	1,248,684	1,248,684	-	-
Undesignated	18,854,242	1,439,547	8,717,280	8,697,415
Total Net Position	20,202,926	2,788,231	8,717,280	8,697,415
Liability & Net Position	\$ 63,515,446	\$ 2,796,498	\$ 30,691,880	\$ 30,027,068

*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, 2024**

	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	\$ 47,076	\$ 224,798	\$ 106,616	\$ 10,085	\$ 131,608	\$ 19,041	\$ 135,509	\$ 89,231	\$ 11,800	\$ 18,507	\$ 66,164
Accounts Receivable	-	10,000	-	-	-	-	-	-	-	-	-
Interest Receivable	4,607	8,230	1,721	1,977	9,526	29,209	48,015	7,809	5,628	789	2,269
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	51,683	243,028	108,337	12,062	141,134	48,250	183,524	97,040	17,428	19,296	68,433
Non-Current Assets											
Investments*	521,069	1,030,616	186,126	248,509	1,182,330	3,862,231	6,637,285	1,003,451	678,631	73,128	267,105
Total Assets	\$ 572,752	\$ 1,273,644	\$ 294,463	\$ 260,571	\$ 1,323,464	\$ 3,910,481	\$ 6,820,809	\$ 1,100,491	\$ 696,059	\$ 92,424	\$ 335,538
Current Liabilities											
Accounts Payable	\$ 33	\$ 69	\$ 18	\$ 27	\$ 92	\$ 135	\$ 542	\$ 100	\$ 48	\$ 9	\$ 28
Dividends Payable	-	71,260	69,290	-	-	-	451,899	135,504	85,071	8,000	-
Total Current Liabilities	33	71,329	69,308	27	92	135	452,441	135,604	85,119	8,009	28
Non-Current Liabilities											
Outstanding Liabilities*	472,136	772,223	57,996	216,719	620,794	2,571,875	4,357,762	368,041	230,425	23,619	137,247
ULAE*	65,325	106,844	8,024	29,985	85,893	355,844	602,938	50,922	31,882	3,268	18,989
Total Non-Current	537,461	879,067	66,020	246,704	706,687	2,927,719	4,960,700	418,963	262,307	26,887	156,236
Total Liabilities	537,494	950,396	135,328	246,731	706,779	2,927,854	5,413,141	554,567	347,426	34,896	156,264
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	35,258	323,248	159,135	13,840	616,685	982,627	1,407,668	545,924	348,633	57,528	179,274
Total Net Position	35,258	323,248	159,135	13,840	616,685	982,627	1,407,668	545,924	348,633	57,528	179,274
Liability & Net Position	\$ 572,752	\$ 1,273,644	\$ 294,463	\$ 260,571	\$ 1,323,464	\$ 3,910,481	\$ 6,820,809	\$ 1,100,491	\$ 696,059	\$ 92,424	\$ 335,538

*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, 2024**

	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	\$ 45,167	\$ 102,906	\$ 35,382	\$ 11,107	\$ 16,824	\$ 91,198	\$ 214,466	\$ 28,828	\$ 228,999	\$ 66,103	\$ 16,279
Accounts Receivable	-	-	-	-	-	-	32,975	-	-	-	-
Interest Receivable	9,111	4,331	2,769	6,558	8,467	5,994	9,983	3,662	22,389	1,050	24,937
Excess Accounts	-	-	-	-	-	-	-	-	-	-	-
Total Current Assets	54,278	107,237	38,151	17,665	25,291	97,192	257,424	32,490	251,388	67,153	41,216
Non-Current Assets											
Investments*	1,111,518	453,132	309,793	750,786	1,106,996	673,066	1,354,562	451,543	3,103,435	98,925	2,943,131
Total Assets	\$ 1,165,796	\$ 560,369	\$ 347,944	\$ 768,451	\$ 1,132,287	\$ 770,258	\$ 1,611,986	\$ 484,033	\$ 3,354,823	\$ 166,078	\$ 2,984,347
Current Liabilities											
Accounts Payable	\$ 83	\$ 74	\$ 27	\$ 57	\$ 81	\$ 70	\$ 73	\$ 24	\$ 199	\$ 29	\$ 177
Dividends Payable	-	-	57,658	-	-	-	-	67,306	158,395	43,961	309,796
Total Current Liabilities	83	74	57,685	57	81	70	73	67,330	158,594	43,990	309,973
Non-Current Liabilities											
Outstanding Liabilities*	687,457	481,407	141,138	604,161	503,180	649,516	1,064,659	182,478	1,953,611	9,113	1,348,962
ULAE*	95,116	66,608	19,528	83,591	69,620	89,866	147,305	25,248	270,300	1,261	186,642
Total Non-Current	782,573	548,015	160,666	687,752	572,800	739,382	1,211,964	207,726	2,223,911	10,374	1,535,604
Total Liabilities	782,656	548,089	218,351	687,809	572,881	739,452	1,212,037	275,056	2,382,505	54,364	1,845,577
Net Position											
Designated for	-	-	-	-	-	-	-	-	-	-	-
Designated for Safety	-	-	-	-	-	-	-	-	-	-	-
Undesignated	383,140	12,280	129,593	80,642	559,406	30,806	399,949	208,977	972,318	111,714	1,138,770
Total Net Position	383,140	12,280	129,593	80,642	559,406	30,806	399,949	208,977	972,318	111,714	1,138,770
Liability & Net Position	\$ 1,165,796	\$ 560,369	\$ 347,944	\$ 768,451	\$ 1,132,287	\$ 770,258	\$ 1,611,986	\$ 484,033	\$ 3,354,823	\$ 166,078	\$ 2,984,347

*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 Fiscal Year Ended June 30, 2024**

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Operating Income				
Administration Deposit	\$ 1,976,396	\$ 1,976,396	\$ -	\$ -
Banking Layer Deposit	6,892,004	-	-	6,892,004
Shared Risk Layer	4,271,996	-	4,271,996	-
Excess Deposit/Premium	2,806,843	-	2,806,843	-
Banking Layer Assessment	119,986	-	-	119,986
Shared Risk Refund	(2,603,000)	-	(2,603,000)	-
Banking Layer Refund	(1,985,297)	-	-	(1,985,297)
Property/Crime Insurance	-	-	-	-
Risk Management Grants	94,594	94,594	-	-
Other Income	675	675	-	-
Total Operating Income	11,574,197	2,071,665	4,475,839	5,026,693
Operating Expenses				
Claims Expense	7,022,427	-	2,542,356	4,480,071
Consultants	35,156	35,156	-	-
Administration-Other	7,500	7,500	-	-
Safety Service	362,546	362,546	-	-
Claims Administration	1,960,470	593,001	(1,070,289)	2,437,758
Program Administration	245,567	245,567	-	-
Board Expenses	8,101	8,101	-	-
Excess Insurance	2,873,624	-	2,873,624	-
Member Identity Theft	14,929	14,929	-	-
Total Operating Expenses	12,530,320	1,266,800	4,345,691	6,917,829
Operating Income (Loss)	(956,123)	804,865	130,148	(1,891,136)
Non-Operating Income				
Change in Fair Market Value	790,846	27,382	347,654	415,810
Investment Income	1,747,284	66,751	823,385	857,148
Total Non-Operating Income	2,538,130	94,133	1,171,039	1,272,958
Change in Net Position	1,582,007	898,998	1,301,187	(618,178)
Beginning Net Position	18,620,919	1,889,233	7,416,093	9,315,593
Ending Net Position	\$ 20,202,926	\$ 2,788,231	\$ 8,717,280	\$ 8,697,415

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 Fiscal Year Ended June 30, 2024**

	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	123,892	300,760	68,476	79,520	364,092	1,052,532	1,212,024	313,512	57,408	23,632	69,768
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	10,000	10,000	-	-	-	-	-	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	(69,290)	(2,634)	(146,001)	(169,751)	(451,899)	(235,504)	(135,071)	(26,752)	(39,770)
Property/Crime Insurance	-	-	-	-	-	-	-	-	-	-	-
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	133,892	310,760	(814)	76,886	218,091	882,781	760,125	78,008	(77,663)	(3,120)	29,998
Operating Expenses											
Claims Expense	331,845	195,410	(15,218)	93,376	89,898	613,469	1,252,309	98,696	215,630	12,991	(61,330)
Consultants	-	-	-	-	-	-	-	-	-	-	-
Administration-Other	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	75,707	107,107	9,407	37,761	82,064	348,458	602,635	58,358	38,786	4,696	18,004
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	407,552	302,517	(5,811)	131,137	171,962	961,927	1,854,944	157,054	254,416	17,687	(43,326)
Operating Income (Loss)	(273,660)	8,243	4,997	(54,251)	46,129	(79,146)	(1,094,819)	(79,046)	(332,079)	(20,807)	73,324
Non-Operating Income											
Change in Fair Market Value	8,671	14,605	3,309	3,975	16,036	56,139	93,679	15,796	10,878	1,698	3,976
Investment Income	16,921	32,575	7,567	7,616	38,052	112,045	192,387	32,942	21,464	3,209	8,859
Total Non-Operating Income	25,592	47,180	10,876	11,591	54,088	168,184	286,066	48,738	32,342	4,907	12,835
Change in Net Position	(248,068)	55,423	15,873	(42,660)	100,217	89,038	(808,753)	(30,308)	(299,737)	(15,900)	86,159
Beginning Net Position	283,326	267,825	143,262	56,500	516,468	893,589	2,216,421	576,232	648,370	73,428	93,115
Ending Net Position	\$ 35,258	\$ 323,248	\$ 159,135	\$ 13,840	\$ 616,685	\$ 982,627	\$ 1,407,668	\$ 545,924	\$ 348,633	\$ 57,528	\$ 179,274

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For The Fiscal Year Ended June 30, 2024**

	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	320,820	148,752	87,856	127,676	74,344	168,404	472,560	100,764	962,820	39,212	723,180
Shared Risk Layer	-	-	-	-	-	-	-	-	-	-	-
Excess Deposit/Premium	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Assessment	10,000	15,398	-	-	-	41,613	32,975	-	-	-	-
Shared Risk Refund	-	-	-	-	-	-	-	-	-	-	-
Banking Layer Refund	-	-	(57,658)	(71,509)	-	-	-	(67,306)	(158,395)	(43,961)	(309,796)
Property/Crime Insurance	-	-	-	-	-	-	-	-	-	-	-
Risk Management Grants	-	-	-	-	-	-	-	-	-	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-
Total Operating Income	330,820	164,150	30,198	56,167	74,344	210,017	505,535	33,458	804,425	(4,749)	413,384
Operating Expenses											
Claims Expense	(43,646)	198,696	16,072	349,999	207,707	229,730	31,949	(27,803)	110,741	(5,846)	585,396
Consultants	-	-	-	-	-	-	-	-	-	-	-
Administration-Other	-	-	-	-	-	-	-	-	-	-	-
Safety Service	-	-	-	-	-	-	-	-	-	-	-
Claims Administration	75,626	82,306	16,551	96,540	87,928	88,819	134,662	27,426	249,118	3,969	191,830
Program Administration	-	-	-	-	-	-	-	-	-	-	-
Board Expenses	-	-	-	-	-	-	-	-	-	-	-
Excess Insurance	-	-	-	-	-	-	-	-	-	-	-
Member Identity Theft	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	31,980	281,002	32,623	446,539	295,635	318,549	166,611	(377)	359,859	(1,877)	777,226
Operating Income (Loss)	298,840	(116,852)	(2,425)	(390,372)	(221,291)	(108,532)	338,924	33,835	444,566	(2,872)	(363,842)
Non-Operating Income											
Change in Fair Market Value	15,349	7,846	5,230	11,422	16,153	11,698	19,785	7,420	44,430	1,821	45,894
Investment Income	32,815	15,774	10,186	23,273	32,873	21,590	43,219	14,876	91,984	4,285	92,636
Total Non-Operating Income	48,164	23,620	15,416	34,695	49,026	33,288	63,004	22,296	136,414	6,106	138,530
Change in Net Position	347,004	(93,232)	12,991	(355,677)	(172,265)	(75,244)	401,928	56,131	580,980	3,234	(225,312)
Beginning Net Position	36,136	105,512	116,602	436,319	731,671	106,050	(1,979)	152,846	391,338	108,480	1,364,082
Ending Net Position	\$ 383,140	\$ 12,280	\$ 129,593	\$ 80,642	\$ 559,406	\$ 30,806	\$ 399,949	\$ 208,977	\$ 972,318	\$ 111,714	\$ 1,138,770

Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Fiscal Year Ended June 30, 2024

	Total All Layers	Admin Layer	Shared Layer	Total Banking Layer
Cash flows from operating activities:				
Cash received from members	\$ 16,026,674	\$ 2,071,665	\$ 7,064,246	\$ 6,890,763
Cash paid for claims	(6,193,075)	-	(3,338,349)	(2,854,726)
Cash paid for insurance	(2,873,624)	-	(2,873,624)	-
Cash paid to vendors	(2,696,787)	(1,277,098)	1,070,432	(2,490,121)
Cash (paid) received for dividends	(2,797,910)	-	(1,207,663)	(1,590,247)
Net cash provided by (used in) operating activities	<u>1,465,278</u>	<u>794,567</u>	<u>715,042</u>	<u>(44,331)</u>
Cash flows from investing activities:				
Investment income received	1,609,659	61,371	759,831	788,457
Net investment (purchases) sales	(1,412,185)	(833,710)	(417,439)	(161,036)
Net cash provided by (used in) investing activities	<u>197,474</u>	<u>(772,339)</u>	<u>342,392</u>	<u>627,421</u>
Net increase (decrease) in cash and cash equivalents	1,662,752	22,228	1,057,434	583,090
Cash and cash equivalents, beginning of year	3,067,056	1,434,868	497,584	1,134,604
Cash and cash equivalents, end of year	<u>\$ 4,729,808</u>	<u>\$ 1,457,096</u>	<u>\$ 1,555,018</u>	<u>\$ 1,717,694</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (956,123)	\$ 804,865	\$ 130,148	(1,891,136)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
(Increase) decrease in:				
Member receivable	(41,227)	-	-	(41,227)
Excess receivable	1,268	-	1,268	-
(Decrease) increase in:				
Accounts payable	(62,534)	(10,298)	144	(52,380)
Dividend payable	1,790,387	-	1,395,337	395,050
Unearned revenue	(94,594)	-	(14,594)	(80,000)
Unpaid claims and claim adjustment expenses	828,101	-	(797,261)	1,625,362
Net cash provided by (used in) operating activities	<u>\$ 1,465,278</u>	<u>\$ 794,567</u>	<u>\$ 715,042</u>	<u>\$ (44,331)</u>
Supplemental information:				
Noncash non-operating and investing activities				
Net change in fair value of investments	<u>\$ 790,846</u>	<u>\$ 27,382</u>	<u>\$ 347,654</u>	<u>\$ 415,810</u>

See Accompanying Accountant’s Report

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Fiscal Year Ended June 30, 2024**

	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	\$ 133,892	\$ 300,760	\$ 68,476	\$ 79,520	\$ 364,092	\$ 1,052,532	\$ 1,212,024	\$ 233,512	\$ 57,408	\$ 23,632	\$ 71,516
Cash paid for claims	(23,747)	(67,004)	438	(31,270)	(124,668)	(478,561)	(483,050)	3,124	(33,611)	2,506	38,054
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(76,778)	(109,146)	(9,792)	(38,631)	(84,204)	(355,000)	(614,573)	(59,531)	(39,177)	(4,891)	(18,390)
Cash paid for dividends	(121,457)	(23,659)	-	(31,215)	(146,001)	(169,751)	-	(190,000)	(50,000)	(45,219)	(39,770)
Net cash provided by (used in) operating activities	(88,090)	100,951	59,122	(21,596)	9,219	49,220	114,401	(12,895)	(65,380)	(23,972)	51,410
Cash flows from investing activities:											
Investment income received	15,561	29,950	6,955	7,000	35,094	102,970	176,933	30,354	19,755	2,959	8,152
Net investment (purchases) sales	86,336	(26,272)	(6,088)	(6,142)	19,191	(290,219)	(355,025)	(26,570)	37,671	(2,594)	(7,134)
Net cash provided by (used in) investing activities	101,897	3,678	867	858	54,285	(187,249)	(178,092)	3,784	57,426	365	1,018
Net increase (decrease) in cash and cash equivalents	13,807	104,629	59,989	(20,738)	63,504	(138,029)	(63,691)	(9,111)	(7,954)	(23,607)	52,428
Cash and cash equivalents, beginning of year	33,269	120,169	46,627	30,823	68,104	157,070	199,200	98,342	19,754	42,114	13,736
Cash and cash equivalents, end of year	\$ 47,076	\$ 224,798	\$ 106,616	\$ 10,085	\$ 131,608	\$ 19,041	\$ 135,509	\$ 89,231	\$ 11,800	\$ 18,507	\$ 66,164
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ (273,660)	\$ 8,243	\$ 4,997	\$ (54,251)	\$ 46,129	\$ (79,146)	\$ (1,094,819)	\$ (79,046)	\$ (332,079)	\$ (20,807)	\$ 73,324
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	(10,000)	-	-	-	-	-	-	-	-	1,748
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(1,071)	(2,041)	(385)	(870)	(2,140)	(6,543)	(11,943)	(1,174)	(393)	(195)	(386)
Dividend payable	(121,457)	(23,659)	69,290	(28,581)	-	-	451,899	45,504	85,071	(18,467)	-
Unearned revenue	-	-	-	-	-	-	-	(80,000)	-	-	-
Unpaid claims and claim adjustment expenses	308,098	128,408	(14,780)	62,106	(34,770)	134,909	769,264	101,821	182,021	15,497	(23,276)
Net cash provided by (used in) operating activities	\$ (88,090)	\$ 100,951	\$ 59,122	\$ (21,596)	\$ 9,219	\$ 49,220	\$ 114,401	\$ (12,895)	\$ (65,380)	\$ (23,972)	\$ 51,410
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ 8,671	\$ 14,605	\$ 3,309	\$ 3,975	\$ 16,036	\$ 56,139	\$ 93,679	\$ 15,796	\$ 10,878	\$ 1,698	\$ 3,976

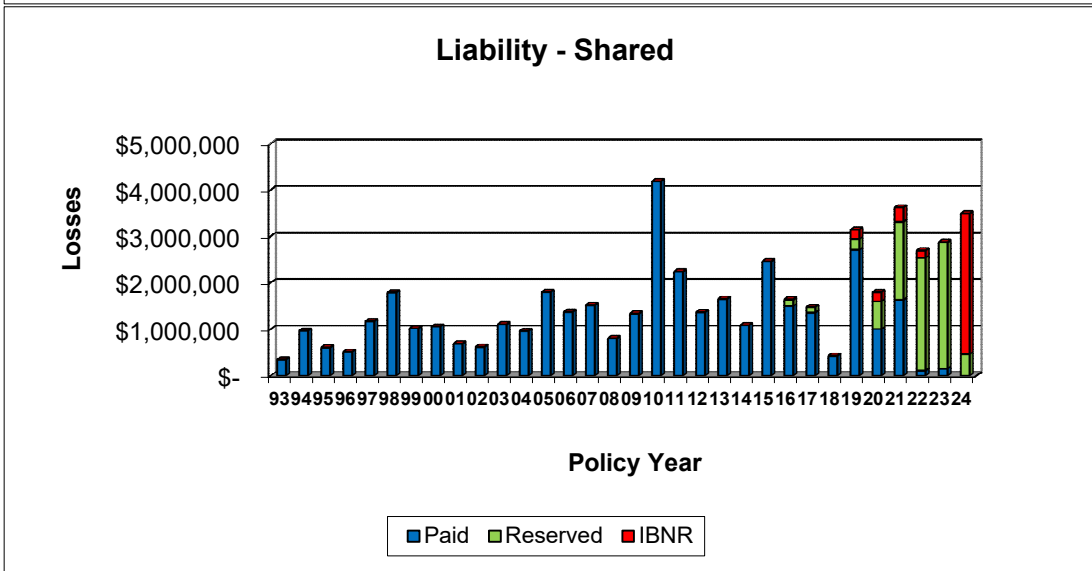
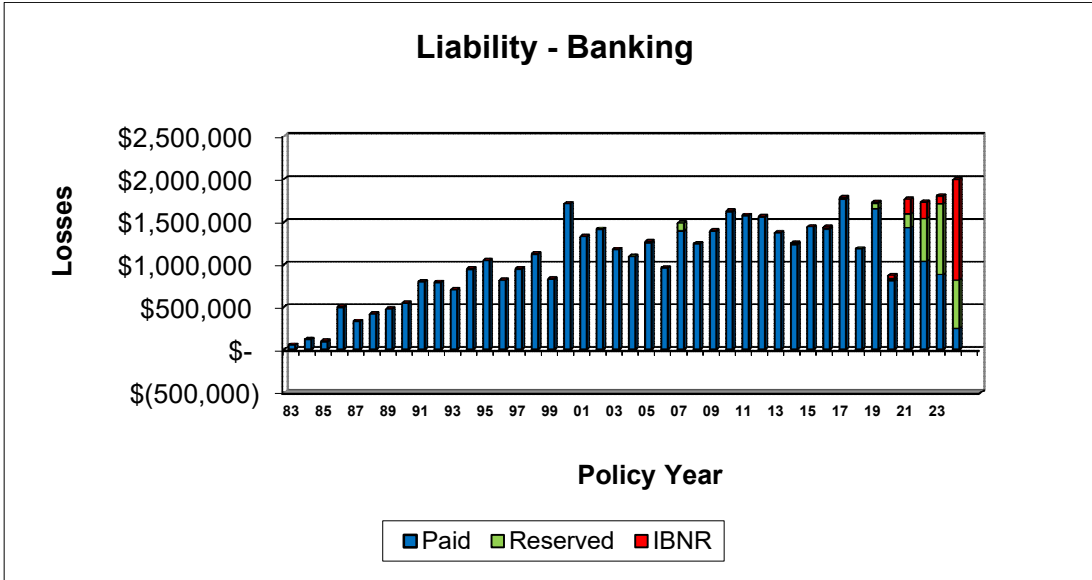
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For The Fiscal Year Ended June 30, 2024**

	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	\$ 330,820	\$ 164,150	\$ 87,856	\$ 127,676	\$ 74,344	\$ 210,017	\$ 472,560	\$ 100,764	\$ 962,820	\$ 39,212	\$ 723,180
Cash paid for claims	(280,376)	(34,392)	(60,613)	(18,562)	(51,238)	(172,766)	(122,031)	(22,456)	(391,594)	460	(503,369)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(77,869)	(84,055)	(16,934)	(98,291)	(90,066)	(90,833)	(137,679)	(28,394)	(255,418)	(4,263)	(196,206)
Cash paid for dividends	(53,666)	(68,471)	(38,773)	(71,509)	-	-	(10,409)	(46,652)	(27,034)	-	(456,661)
Net cash provided by (used in) operating activities	(81,091)	(22,768)	(28,464)	(60,686)	(66,960)	(53,582)	202,441	3,262	288,774	35,409	(433,056)
Cash flows from investing activities:											
Investment income received	30,214	14,505	9,360	21,429	30,251	19,796	39,776	13,684	84,536	3,944	85,279
Net investment (purchases) sales	93,314	107,280	51,786	46,212	3,460	82,633	(34,797)	(11,984)	(273,985)	(3,447)	355,338
Net cash provided by (used in) investing activities	123,528	121,785	61,146	67,641	33,711	102,429	4,979	1,700	(189,449)	497	440,617
Net increase (decrease) in cash and cash equivalents	42,437	99,017	32,682	6,955	(33,249)	48,847	207,420	4,962	99,325	35,906	7,561
Cash and cash equivalents, beginning of year	2,730	3,889	2,700	4,152	50,073	42,351	7,046	23,866	129,674	30,197	8,718
Cash and cash equivalents, end of year	\$ 45,167	\$ 102,906	\$ 35,382	\$ 11,107	\$ 16,824	\$ 91,198	\$ 214,466	\$ 28,828	\$ 228,999	\$ 66,103	\$ 16,279
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ 298,840	\$ (116,852)	\$ (2,425)	\$ (390,372)	\$ (221,291)	\$ (108,532)	\$ 338,924	\$ 33,835	\$ 444,566	\$ (2,872)	\$ (363,842)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	(32,975)	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(2,243)	(1,750)	(383)	(1,751)	(2,139)	(2,014)	(3,017)	(970)	(6,301)	(294)	(4,377)
Dividend payable	(53,666)	(68,471)	18,885	-	-	-	(10,409)	20,654	131,361	43,961	(146,865)
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-
Unpaid claims and claim adjustment expenses	(324,022)	164,305	(44,541)	331,437	156,470	56,964	(90,082)	(50,257)	(280,852)	(5,386)	82,028
Net cash provided by (used in) operating activities	\$ (81,091)	\$ (22,768)	\$ (28,464)	\$ (60,686)	\$ (66,960)	\$ (53,582)	\$ 202,441	\$ 3,262	\$ 288,774	\$ 35,409	\$ (433,056)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ 15,349	\$ 7,846	\$ 5,230	\$ 11,422	\$ 16,153	\$ 11,698	\$ 19,785	\$ 7,420	\$ 44,430	\$ 1,821	\$ 45,894

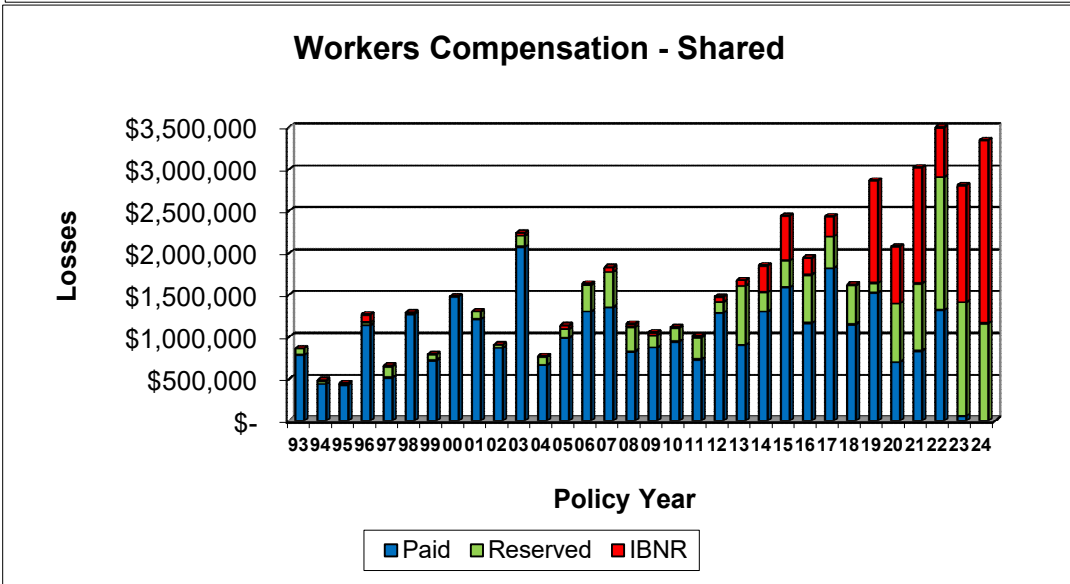
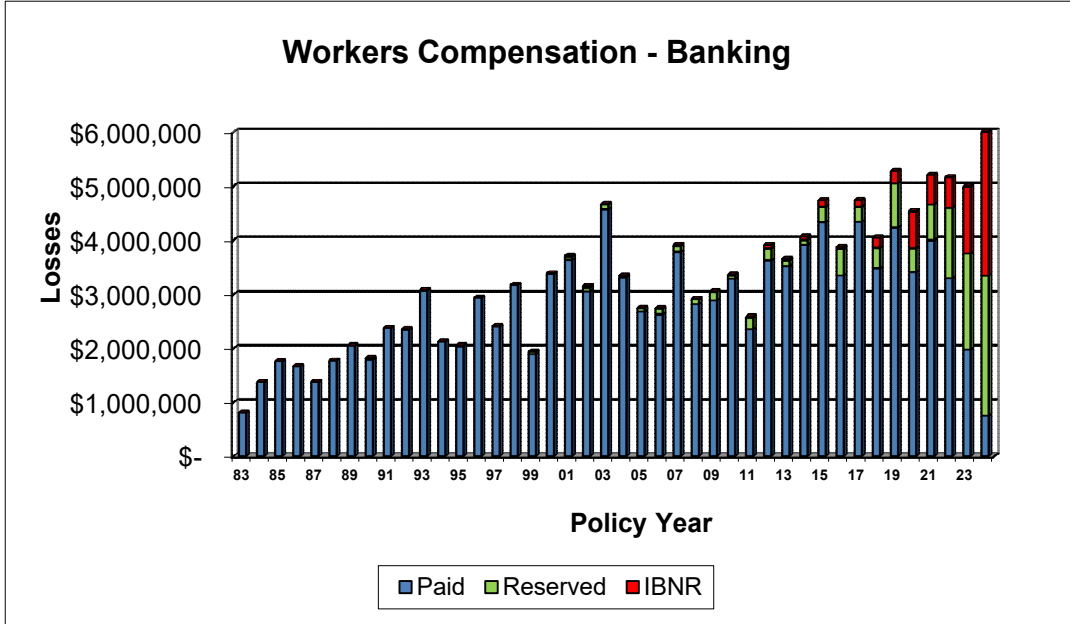
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of June 30, 2024 and June 30, 2023**

	Liability Banking 2024	Liability Shared Risk 2024	Total Liability Program		WC Banking 2024	WC Shared Risk 2024	Total WC Program		Totals	
			2024	2023			2024	2023	2024	2023
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 3,810,919	\$ 9,746,592	\$ 13,557,511	\$ 11,900,117	\$ 17,316,936	\$ 19,988,469	\$ 37,305,405	\$ 39,873,158	\$ 50,862,916	\$ 51,773,275
Incurred claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	1,992,946	3,488,803	5,481,749	4,358,453	6,121,246	3,478,251	9,599,497	9,080,202	15,081,246	13,438,655
Increases (Decreases) in provision for insured events of prior fiscal years	(16,498)	584,386	567,888	1,014,871	(1,641,177)	(935,893)	(2,577,070)	(1,295,632)	(2,009,182)	(280,761)
Change in provision for ULAE in current year	-	-	-	-	-	-	-	-	-	-
Total incurred claims and claim adjustment expenses	<u>1,976,448</u>	<u>4,073,189</u>	<u>6,049,637</u>	<u>5,373,324</u>	<u>4,480,069</u>	<u>2,542,358</u>	<u>7,022,427</u>	<u>7,784,570</u>	<u>13,072,064</u>	<u>13,157,894</u>
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	250,042	-	250,042	262,304	743,706	-	743,706	804,955	993,748	1,067,259
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	1,520,101	1,433,183	2,953,284	3,453,626	3,598,780	2,269,328	5,868,108	7,520,858	8,821,392	10,974,484
Total Payments	<u>1,770,143</u>	<u>1,433,183</u>	<u>3,203,326</u>	<u>3,715,930</u>	<u>4,342,486</u>	<u>2,269,328</u>	<u>6,611,814</u>	<u>8,325,813</u>	<u>9,815,140</u>	<u>12,041,743</u>
Adjustment to remove ULAE for this Sch.								(2,026,511)	(2,026,511)	
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 4,017,224</u>	<u>\$ 12,386,598</u>	<u>\$ 16,403,822</u>	<u>\$ 13,557,511</u>	<u>\$ 17,454,519</u>	<u>\$ 20,261,499</u>	<u>\$ 37,716,018</u>	<u>\$ 37,305,404</u>	<u>\$ 54,119,840</u>	<u>\$ 50,862,915</u>
Claims Liability	\$ 4,017,222	\$ 12,386,598	\$ 16,403,820	\$ 13,557,511	\$ 17,454,518	\$ 20,261,498	\$ 37,716,016	\$ 37,305,403	\$ 54,119,836	\$ 50,862,914
Claims ULAE	702,000	-	702,000	628,000	2,415,000	-	2,415,000	1,997,530	3,117,000	2,625,530
Total Claim Liabilities	<u>\$ 4,719,222</u>	<u>\$ 12,386,598</u>	<u>\$ 17,105,820</u>	<u>\$ 14,185,511</u>	<u>\$ 19,869,518</u>	<u>\$ 20,261,498</u>	<u>\$ 40,131,016</u>	<u>\$ 39,302,933</u>	<u>\$ 57,236,836</u>	<u>\$ 53,488,444</u>

Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2024



Northern California Cities Self Insurance Fund
Graphical Summary of Claims
As of June 30, 2024



See Accompanying Accountant's Report

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total \$	Total %	WC	Liab
ADMIN BUDGET										
Administrative Revenue										
41010 Administrative Deposit - See Note 1	\$ 2,808,102	\$ 1,976,402	\$ 831,700	\$ 2,808,097	\$ 1,976,396	\$ 831,701	\$ 5	0%	\$ 6	\$ (1)
44030 Change in Fair Value - See Note 2	-	-	-	46,489	27,382	19,107	(46,489)		(27,382)	(19,107)
44040 Interest Income - See Note 2	-	-	-	91,861	66,751	25,110	(91,861)		(66,751)	(25,110)
44080 Risk Management Grants	-	-	-	94,594	94,594	-	(94,594)		(94,594)	-
44010 Other Income	-	-	-	675	675	-	(675)		(675)	-
Total Admin Revenue	<u>\$ 2,808,102</u>	<u>\$ 1,976,402</u>	<u>\$ 831,700</u>	<u>\$ 3,041,716</u>	<u>\$ 2,165,798</u>	<u>\$ 875,918</u>	<u>\$ (233,614)</u>	<u>-8%</u>	<u>\$ (189,396)</u>	<u>\$ (44,218)</u>
Administrative Expenses										
52101 Claims Audit	\$ 8,500	\$ -	\$ 8,500	\$ 7,125	\$ -	\$ 7,125	\$ 1,375	16%	\$ -	\$ 1,375
52102 Financial Audit	28,250	14,125	14,125	34,386	17,193	17,193	(6,136)	-22%	(3,068)	(3,068)
52103 Legal Services	17,000	2,000	15,000	6,019	708	5,311	10,981	65%	1,292	9,689
52104 Actuarial Services	15,000	6,500	8,500	11,660	4,830	6,830	3,340	22%	1,670	1,670
52106 CAJPA Accreditation	6,000	3,000	3,000	6,850	3,425	3,425	(850)	-14%	(425)	(425)
52900 Member Identity Theft Protection	14,929	14,929	-	14,929	14,929	-	-	0%	-	-
52109 Misc Consulting / Contingency	5,000	2,500	2,500	-	-	-	5,000	100%	2,500	2,500
52110 Lexipol Grant Finder Services	18,000	9,000	9,000	18,000	9,000	9,000	-	0%	-	-
Total Admin Expenses	<u>\$ 112,679</u>	<u>\$ 52,054</u>	<u>\$ 60,625</u>	<u>\$ 98,969</u>	<u>\$ 50,085</u>	<u>\$ 48,884</u>	<u>\$ 13,710</u>	<u>12%</u>	<u>\$ 1,969</u>	<u>\$ 11,741</u>
Safety Services										
52200 Safety Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
52201 Outside Training	\$ 30,000	\$ 15,000	\$ 15,000	\$ 19,626	\$ 9,813	\$ 9,813	\$ 10,374	35%	\$ 5,187	\$ 5,187
52202 Risk Mgmt Comm Mtg Expense	1,500	750	750	142	71	71	1,358	91%	679	679
52204 Bickmore Risk Management Services	184,320	92,160	92,160	184,320	92,160	92,160	-	0%	-	-
52207 Member Training and Risk Management	88,000	50,000	38,000	75,700	42,842	32,858	12,300	14%	7,158	5,142
52208 Lexipol Police Manual Updates & DTBs	150,796	150,796	-	150,796	150,796	-	-	0%	-	-
52209 Police Risk Management Funds	50,000	25,000	25,000	123,426	61,713	61,713	(73,426)	-147%	(36,713)	(36,713)
Total Safety Services Expenses	<u>\$ 504,616</u>	<u>\$ 333,706</u>	<u>\$ 170,910</u>	<u>\$ 559,161</u>	<u>\$ 362,546</u>	<u>\$ 196,615</u>	<u>\$ (54,545)</u>	<u>-11%</u>	<u>\$ (28,840)</u>	<u>\$ (25,705)</u>

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
ADMIN BUDGET CONTINUED										
Claims Administration										
52302 Claims Administration Fee	\$ 17,500	\$ 17,500	\$ -	\$ 9,500	\$ 9,500	\$ -	\$ 8,000	46%	\$ 8,000	\$ -
52304 State Funding/Fraud Assessment	350,000	350,000	-	583,501	583,501	-	(233,501)	-67%	(233,501)	-
Total Claims Admin Expenses	\$ 367,500	\$ 367,500	\$ -	\$ 593,001	\$ 593,001	\$ -	\$ (225,501)	-61%	\$ (225,501)	\$ -
Program Administration										
52401 Program Administration and Brokerage Fee	\$ 385,249	\$ 175,113	\$ 210,136	\$ 385,279	\$ 175,126	\$ 210,153	\$ (30)	0%	\$ (13)	\$ (17)
52403 Accounting Services	140,502	70,251	70,251	140,882	70,441	70,441	(380)	0%	(190)	(190)
Total Program Admin Expenses	\$ 525,751	\$ 245,364	\$ 280,387	\$ 526,161	\$ 245,567	\$ 280,594	\$ (410)	0%	\$ (203)	\$ (207)
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	6,790	3,395	3,395	1,210	15%	605	605
52509 Board of Directors Long Range Planning Session	8,000	4,000	4,000	1,646	823	823	6,354	79%	3,177	3,177
52506 Trustee E&O Coverage (APPL)	18,056	9,028	9,028	18,056	-	18,056	-	0%	9,028	(9,028)
52504 Association Memberships	5,000	2,500	2,500	7,766	3,883	3,883	(2,766)	-55%	(1,383)	(1,383)
Total Board Expenses	\$ 45,556	\$ 22,778	\$ 22,778	\$ 34,258	\$ 8,101	\$ 26,157	\$ 11,298	25%	\$ 14,677	\$ (3,379)
Other Administration Expenses - Not identified with above budget line items										
52000 Administrative Expense	\$ 10,000	\$ 5,000	\$ 5,000	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)	-75%	\$ (7,500)	\$ -
Total Other Admin	\$ 10,000	\$ 5,000	\$ 5,000	\$ 7,500	\$ 7,500	\$ -	\$ (7,500)	-75%	\$ (7,500)	\$ -
Total Admin Expenses	\$ 1,566,102	\$ 1,026,402	\$ 539,700	\$ 1,819,050	\$ 1,266,800	\$ 552,250	\$ (262,948)	-17%	\$ (245,398)	\$ (17,550)
TOTAL ADMIN REVENUE OVER EXPENSES	\$ 1,242,000	\$ 950,000	\$ 292,000	\$ 1,222,666	\$ 898,998	\$ 323,668	\$ 29,334		\$ 56,002	\$ (26,668)

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Banking Layer Revenue										
41020 Banking Layer Deposit - See Note 1	\$ 9,360,000	\$ 6,892,000	\$ 2,468,000	\$ 9,188,518	\$ 6,892,004	\$ 2,296,514	\$ 171,482	2%	\$ (4)	\$ 171,486
44010 Other Income	-	-	-	-	-	-	-	-	-	-
41050 Banking Layer Refund	-	-	-	(2,722,577)	(1,985,297)	(737,280)	2,722,577		1,985,297	737,280
43010 Banking Layer Assessment	-	-	-	211,182	119,986	91,196	(211,182)		(119,986)	(91,196)
44030 Change in Fair Value - See Note 2	-	-	-	552,950	415,810	137,140	(552,950)		(415,810)	(137,140)
44040 Interest Income - See Note 2	-	-	-	1,112,078	857,148	254,930	(1,112,078)		(857,148)	(254,930)
44060 Property Premium	-	-	-	5,643	-	5,643	(5,643)		-	(5,643)
Total Banking Layer Revenue	<u>\$ 9,360,000</u>	<u>\$ 6,892,000</u>	<u>\$ 2,468,000</u>	<u>\$ 8,363,492</u>	<u>\$ 6,299,651</u>	<u>\$ 2,063,841</u>	<u>\$ 996,508</u>	<u>11%</u>	<u>\$ 592,349</u>	<u>\$ 404,159</u>
Banking Layer Expenses										
51100 Claims Expense - See Note 3	\$ 8,177,000	\$ 6,286,000	\$ 1,891,000	\$ 6,109,102	\$ 4,342,487	\$ 1,766,615	\$ 2,067,898	25%	\$ 1,943,513	\$ 124,385
51400 OS Liability Adjustment - See Note 3	-	-	-	343,886	137,584	206,302	(343,886)		(137,584)	(206,302)
51800 ULAE Adjustment - See Note 3	-	-	-	-	-	-	-		-	-
52300 Claims Admin - See Note 3	1,247,000	950,000	297,000	2,789,455	2,437,758	351,697	(1,542,455)	-124%	(1,487,758)	(54,697)
Total Banking Layer Expenses	<u>\$ 9,424,000</u>	<u>\$ 7,236,000</u>	<u>\$ 2,188,000</u>	<u>\$ 9,245,971</u>	<u>\$ 6,917,829</u>	<u>\$ 2,328,142</u>	<u>\$ 178,029</u>	<u>2%</u>	<u>\$ 318,171</u>	<u>\$ (140,142)</u>
TOTAL BANKING REVENUE OVER EXPENSES	\$ (64,000)	\$ (344,000)	\$ 280,000	\$ (882,479)	\$ (618,178)	\$ (264,301)	\$ 818,479	-1279%	\$ 274,178	\$ 544,301

Northern California Cities Self Insurance Fund
Budget to Actual
As of June 30, 2024

	Budget 2023-2024			YTD Expended 2023-2024			Remaining 2023-2024			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Shared Layer Revenue										
41030 Shared Risk Layer Deposit - See Note 1	\$ 9,050,000	\$ 4,272,000	\$ 4,778,000	\$ 9,049,996	\$ 4,271,996	\$ 4,778,000	\$ 4	0%	\$ 4	\$ -
41040 Excess Deposit/Premium - See Note 1	8,634,078	2,806,837	5,827,241	8,634,085	2,806,843	5,827,242	(7)	0%	(6)	(1)
44030 Change in Fair Value	-	-	-	596,851	347,654	249,197	(596,851)		(347,654)	(249,197)
44040 Interest Income	-	-	-	1,318,956	823,385	495,571	(1,318,956)		(823,385)	(495,571)
44060 Property Premium - See Note 1	7,189,505	-	7,189,505	7,225,500	-	7,225,500	(35,995)	-1%	-	(35,995)
44070 Crime Premium - See Note 1	52,103	-	52,103	443,796	-	443,796	(391,693)	-752%	-	(391,693)
Total Shared Layer Revenue	<u>\$ 24,925,686</u>	<u>\$ 7,078,837</u>	<u>\$ 17,846,849</u>	<u>\$ 24,666,184</u>	<u>\$ 5,646,878</u>	<u>\$ 19,019,306</u>	<u>\$ 259,502</u>	<u>1%</u>	<u>\$ 1,431,959</u>	<u>\$ (1,172,457)</u>
Shared Layer Expenses										
51100 Claims Expense	\$ 6,365,000	\$ 3,519,000	\$ 2,846,000	\$ 6,615,545	\$ 2,542,356	\$ 4,073,189	\$ (250,545)	-4%	\$ 976,644	\$ (1,227,189)
52201 Outside Training	-	-	-	35,340	-	35,340	(35,340)		-	(35,340)
52300 Claims Admin - See Note 3	-	-	-	(1,070,289)	(1,070,289)	-	1,070,289		1,070,289	-
54100 Excess Deposit/Premium Exp - See Note 4	8,634,078	2,806,837	5,827,241	11,284,863	2,873,624	8,411,239	(2,650,785)	-31%	(66,787)	(2,583,998)
54150 Member Property Coverage - See Note 4	7,189,505	-	7,189,505	7,225,736	-	7,225,736	(36,231)	-1%	-	(36,231)
54150 Member Crime Coverage - See Note 4	52,103	-	52,103	443,796	-	443,796	(391,693)	-752%	-	(391,693)
Total Shared Layer Expenses	<u>\$ 22,240,686</u>	<u>\$ 6,325,837</u>	<u>\$ 15,914,849</u>	<u>\$ 24,534,991</u>	<u>\$ 4,345,691</u>	<u>\$ 20,189,300</u>	<u>\$ (2,294,305)</u>	<u>-10%</u>	<u>\$ 1,980,146</u>	<u>\$ (4,274,451)</u>
TOTAL SHARED REVENUE OVER EXPENSES	\$ 2,685,000	\$ 753,000	\$ 1,932,000	\$ 131,193	\$ 1,301,187	\$ (1,169,994)	\$ 2,553,807	95%	\$ (548,187)	\$ 3,101,994
OTHER INCOME/(EXPENSE)										
59000 Interfund Transfers	-	-	-	\$ -	-	-	-		-	-
Rounding	-	-	-	-	-	-	-		-	-
Total Other Income/(Expense)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>
TOTAL INCOME/(EXPENSE)	\$ 3,863,000	\$ 1,359,000	\$ 2,504,000	\$ 471,380	\$ 1,582,007	\$ (1,110,627)	\$ 3,401,620	88%	\$ (218,007)	\$ 3,619,627

Northern California Cities Self Insurance Fund
Notes to Budget to Actual
As of June 30, 2024

1. Revenue Recognition

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

2. Investment Income

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

3. Claims Expenses

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

Unallocated loss adjustment expenses (ULAE) has been regrouped to claims administration for both banking and shared layer.

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.

CJRPMA (excess carrier) assessment of \$2.6M has been recorded for policy years 2012/2013 through 2018/2019. CJPRMA will collect \$1.3M over the next three years, starting July 1, 2024.

**Northern California Cities Self Insurance Fund
Risk Management Reserves Current Usage Report
As of June 30, 2024**

Designee	Risk Management Reserve			07/01/2023 Through	
	6/30/2023			6/30/2024	6/30/2024
	Balance Forward	Election FY23/24	Refund Allocation	Current Year Spent	Remaining
Designated Funds					
Anderson Designations	13,681.00	0.00	14,594.00	0.00	28,275.00
Auburn Designations	28,770.00	0.00	0.00	0.00	28,770.00
Colusa Designations	24,825.00	0.00	0.00	0.00	24,825.00
Corning Designations	4,000.00	0.00	0.00	0.00	4,000.00
Dixon Designations	45,501.66	0.00	0.00	0.00	45,501.66
Elk Grove Designations	4,000.00	0.00	0.00	0.00	4,000.00
Folsom Designations	102,170.63	0.00	0.00	0.00	102,170.63
Galt Designations	21,931.00	0.00	20,000.00	0.00	41,931.00
Gridley Designations	35,140.00	0.00	0.00	0.00	35,140.00
Ione Designations	7,340.00	0.00	0.00	0.00	7,340.00
Jackson Designations	12,617.00	0.00	0.00	0.00	12,617.00
Lincoln Designations	12,788.31	0.00	0.00	0.00	12,788.31
Marysville Designations	68,465.00	0.00	0.00	0.00	68,465.00
Nevada City Designations	6,453.00	0.00	0.00	0.00	6,453.00
Oroville Designations	5,439.50	0.00	0.00	0.00	5,439.50
Paradise Designations	4,000.00	0.00	0.00	0.00	4,000.00
Placerville Designations	13,048.00	0.00	0.00	0.00	13,048.00
Red Bluff Designations	0.00	0.00	0.00	0.00	0.00
Rio Vista Designations	0.00	0.00	0.00	0.00	0.00
Rocklin Designations	147,857.20	0.00	0.00	0.00	147,857.20
Willows Designations	58,175.00	0.00	0.00	0.00	58,175.00
Yuba City Designations	4,000.00	0.00	0.00	0.00	4,000.00
Total Designated Funds	620,202.30	0.00	34,594.00	0.00	654,796.30

Note: The Refund Allocations are based upon refunds for year ending 6/30/23.

**Northern California Cities Self Insurance Fund
Police Risk Management Grants Current Usage Report
As of June 30, 2024**

	6/30/2023		Police Risk Management 07/01/2023 Through		6/30/2024
	Balance Forward	Grant FY23/24	Refund Allocation	6/30/2024 Current Year Spent	6/30/2024 Remaining
Designated Funds					
Anderson Designations	\$12,120.00	\$1,515.00		\$0.00	\$13,635.00
Auburn Designations	\$3,550.73	\$3,030.00		\$0.00	\$6,580.73
Colusa Designations	\$17,450.00	\$1,515.00		\$0.00	\$18,965.00
Corning Designations	\$6,527.62	\$1,515.00		\$0.00	\$8,042.62
Dixon Designations	\$5,393.99	\$3,030.00		\$8,424.00	-\$0.01
Elk Grove Designations	\$3,030.00	\$3,030.00		\$6,000.00	\$60.00
Folsom Designations	\$407,575.00	\$3,788.00		\$0.00	\$411,363.00
Galt Designations	\$68,030.00	\$3,030.00	\$60,000.00	\$70,440.23	\$60,619.77
Gridley Designations	\$7,576.74	\$1,515.00		\$0.00	\$9,091.74
Ione Designations	\$8,845.93	\$1,515.00		\$0.00	\$10,360.93
Jackson Designations	\$3,030.00	\$1,515.00		\$0.00	\$4,545.00
Lincoln Designations	\$6,059.50	\$3,030.00		\$9,090.00	-\$0.50
Marysville Designations	\$13,261.13	\$2,273.00		\$15,533.00	\$1.13
Nevada City Designations	\$4,545.00	\$1,515.00		\$0.00	\$6,060.00
Oroville Designations	\$12,120.00	\$3,030.00		\$0.00	\$15,150.00
Paradise Designations	\$1.09	\$2,273.00		\$0.00	\$2,274.09
Placerville Designations	\$2,014.57	\$1,515.00		\$0.00	\$3,529.57
Red Bluff Designations	\$4,128.96	\$2,273.00		\$6,400.00	\$1.96
Rio Vista Designations	-\$0.15	\$1,515.00		\$0.00	\$1,514.85
Rocklin Designations	\$6,060.00	\$3,030.00		\$0.00	\$9,090.00
Willows Designations	\$1,515.00	\$1,515.00		\$0.00	\$3,030.00
Yuba City Designations	\$14,480.95	\$3,030.00		\$7,537.96	\$9,972.99
Total Designated Funds	\$607,316.06	\$49,997.00	\$60,000.00	\$123,425.19	\$593,887.87

Note: The Refund Allocation are based upon refunds from 6/30/23.

Northern California Cities Self-Insurance Fund



Financial Report June 30, 2024

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



Financial Highlights

- The net position for the fiscal year ended June 30, 2024 for the pool as a whole increased by \$471,380. This increase is net of included member dividends of \$5,796,957.
- Decrease in prior years claims liabilities totaled (\$2,009,182); \$567,888 increase for the liability program and (\$2,577,070) decrease for workers' compensation program.
- Liability shared layer ended the year with positive net position of \$2,580,413 – a decrease of (\$1,169,993) from last year's ending balance of \$3,750,406. This was due to recording the long-term assessment from CJPRMA of \$2,583,998.
- For both Liability and WC we are funding at 80% confidence level.
- Investment income shows recognized earnings of \$2.52M and market value adjustment up \$1.2M.

Statements of Net Position

	June 30, 2024	Percent	June 30, 2023	Percent	June 30, 2022	Percent
Current assets	\$ 11,906,725	13%	\$ 6,405,025	8%	\$16,263,508	21%
Noncurrent assets	78,823,348	87%	75,592,235	92%	61,927,942	79%
Total Assets	\$ 90,730,073	100%	\$81,997,260	100%	\$78,191,450	100%
Current liabilities	\$ 4,560,758	5%	\$ 2,631,716	3%	\$ 2,016,515	3%
Noncurrent liabilities	59,820,833	66%	53,488,442	65%	51,773,275	66%
Total liabilities	64,381,591	71%	56,120,158	68%	53,789,790	69%
Net position	26,348,482	29%	25,877,102	32%	24,401,660	31%
Total Liabilities and Net Position	\$ 90,730,073	100%	\$81,997,260	100%	\$78,191,450	100%



Strengthening of Assets and Net Position

Statements of Revenues, Expenses, and Changes in Net Position

	2024	2023	Percent Change	2023	2022	Percent Change
Operating Revenues	\$37,677,783	\$32,450,128	16%	\$32,450,128	\$29,438,944	10%
Provision for Claims	13,072,061	13,120,817	0%	13,120,817	10,028,772	31%
Dividends	5,325,577	2,745,542	94%	2,745,542	3,274,835	-16%
Insurance Premiums	18,954,395	12,479,049	52%	12,479,049	10,301,051	21%
Administration	3,573,555	2,983,954	20%	2,983,954	1,853,847	61%
Total Expenses	40,925,588	31,329,362	31%	31,329,362	25,458,505	23%
Non-operating:						
Investment Income	3,719,185	354,676	949%	354,676	(3,557,835)	-110%
Net Income (Loss)	471,380	1,475,442	-68%	1,475,442	422,604	249%
Beginning Net Position	25,877,102	24,401,660	6%	24,401,660	23,979,056	2%
Ending Net Position	\$26,348,482	\$25,877,102	2%	\$25,877,102	\$24,401,660	6%

Statement of Net Position

June 30, 2024 – Liability Only

	Total Liability	Liability	Liability	Liability
	Program	Admin Layer	Shared Layer	Banking Layer
Current assets	\$ 6,059,201	\$ 450,166	\$ 3,577,391	\$ 2,031,644
Noncurrent assets	21,155,426	345,482	13,974,387	6,835,557
Total Assets	\$ 27,214,627	\$ 795,648	\$ 17,551,778	\$ 8,867,201
Current liabilities	\$ 1,379,252	\$ 7,689	\$ 769	\$ 1,370,794
Noncurrent liabilities	19,689,819	-	14,970,596	4,719,223
Total liabilities	21,069,071	7,689	14,971,365	6,090,017
Net position	6,145,556	787,959	2,580,413	2,777,184
Total Liabilities & Net Position	\$ 27,214,627	\$ 795,648	\$ 17,551,778	\$ 8,867,201

Statement of Net Position

June 30, 2024 – WC Only

	Total WC	WC Admin Layer	WC Shared Layer	WC Banking Layer
Current assets	\$ 5,847,524	\$ 1,471,920	\$ 2,395,904	\$ 1,979,700
Noncurrent assets	57,667,922	1,324,578	28,295,976	28,047,368
Total Assets	\$ 63,515,446	\$ 2,796,498	\$ 30,691,880	\$ 30,027,068
Current liabilities	\$ 3,181,506	\$ 8,267	\$ 1,713,104	\$ 1,460,135
Claim liabilities	40,131,014	0	20,261,496	19,869,518
Total liabilities	43,312,520	8,267	21,974,600	21,329,653
Net position	20,202,926	2,788,231	8,717,280	8,697,415
Total Liabilities & Net Position	\$ 63,515,446	\$ 2,796,498	\$ 30,691,880	\$ 30,027,068

Current 2023-24 Refunds & Assessments

REFUNDS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$2,603,000	2,156,415	\$0	\$748,096	\$5,507,511

ASSESSMENTS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$0	\$119,986	\$0	\$91,196	\$211,182

NET RETURNED TO MEMBERS

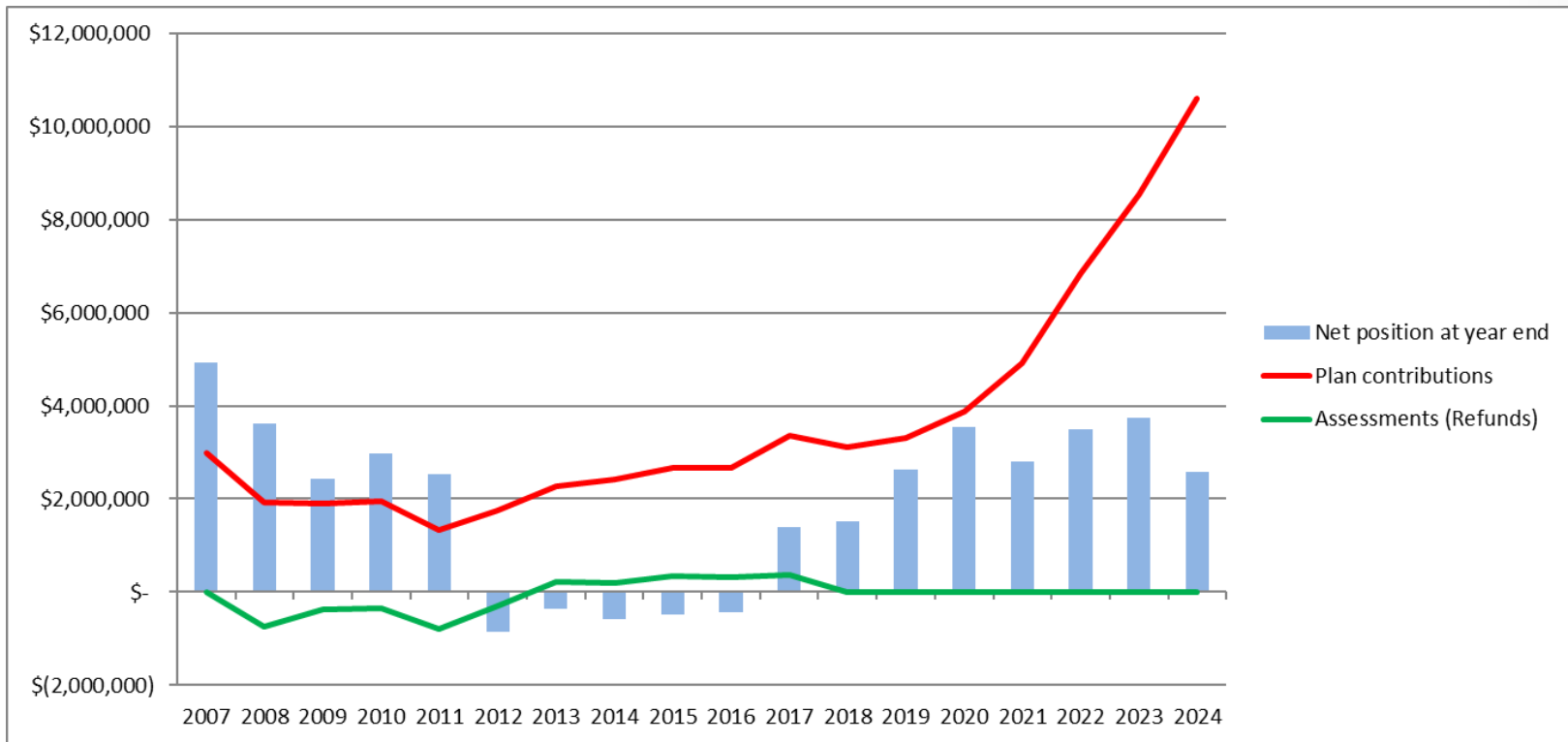
WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$2,603,000	\$2,036,429	\$0	\$656,900	\$5,296,329

Net Refunds and Assessments Last 29 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
2023	675,751	-	2,069,791	2,745,542
2024	2,603,000	-	2,693,329	5,296,329
Totals	\$ 17,064,874	\$ 1,024,829	\$ 46,714,812	\$ 64,804,515

* Net of Assessments

Liability Shared Program History



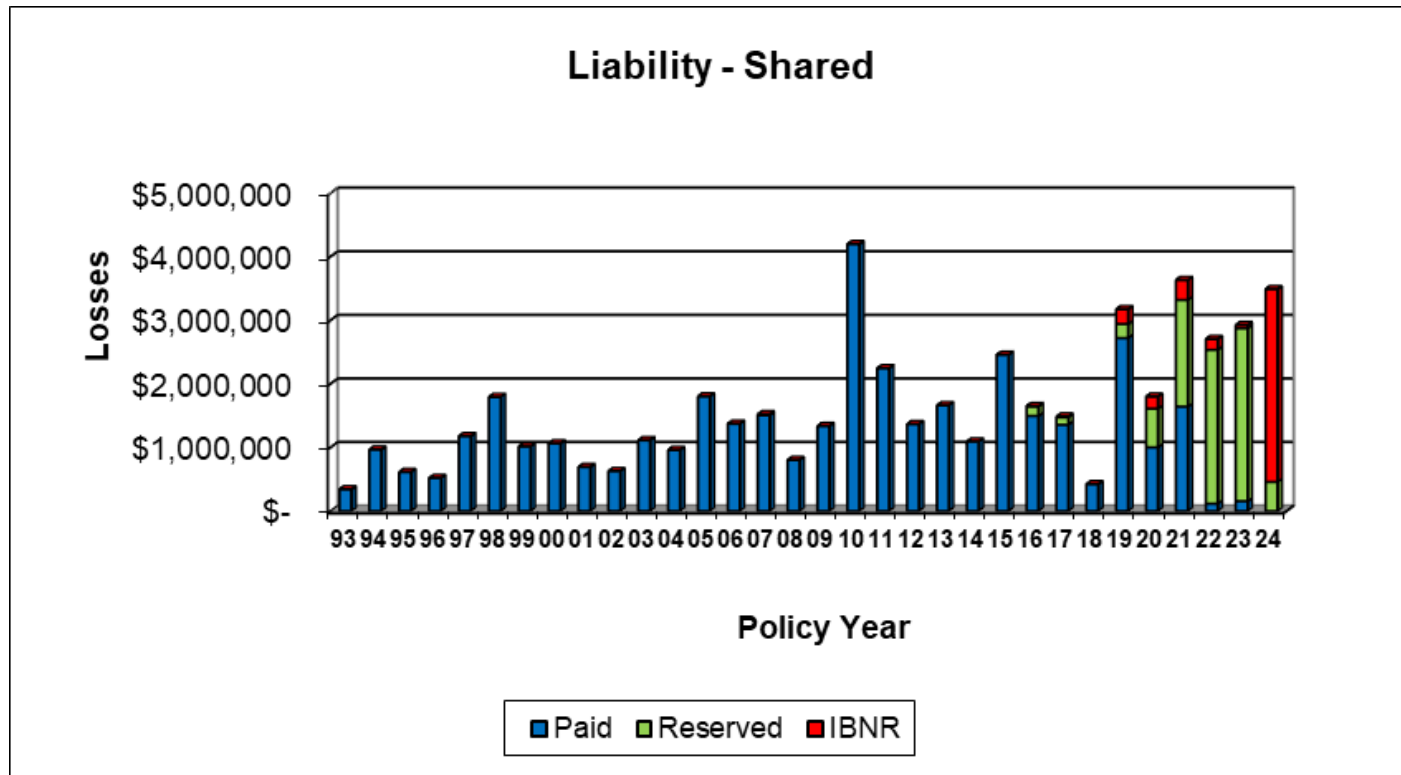
Reconciliation of Claims Liabilities

	Total Liability Program		Total WC Program		Totals	
	2024	2023	2024	2023	2024	2023
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 13,557,511	\$ 11,900,117	\$ 37,305,405	\$ 39,873,158	\$ 50,862,916	\$ 51,773,275
Incurred claims and claim adjustment expenses:						
Provision for insured events of the current fiscal year	5,481,749	4,358,453	9,599,497	9,080,202	15,081,246	13,438,655
Increases (Decreases) in provision for insured events of prior fiscal years	567,888	1,014,871	(2,577,070)	(1,295,632)	(2,009,182)	(280,761)
Change in provision for ULAE in current year	-	-	-	-	-	-
Total incurred claims and claim adjustment expenses	<u>6,049,637</u>	<u>5,373,324</u>	<u>7,022,427</u>	<u>7,784,570</u>	<u>13,072,064</u>	<u>13,157,894</u>
Payments:						
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	250,042	262,304	743,706	804,955	993,748	1,067,259
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	2,953,284	3,453,626	5,868,108	7,520,858	8,821,392	10,974,484
Total Payments	<u>3,203,326</u>	<u>3,715,930</u>	<u>6,611,814</u>	<u>8,325,813</u>	<u>9,815,140</u>	<u>12,041,743</u>
Adjustement to remove ULAE for this Sch.				(2,026,511)	(2,026,511)	
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 16,403,822</u>	<u>\$ 13,557,511</u>	<u>\$ 37,716,018</u>	<u>\$ 37,305,404</u>	<u>\$ 54,119,840</u>	<u>\$ 50,862,915</u>

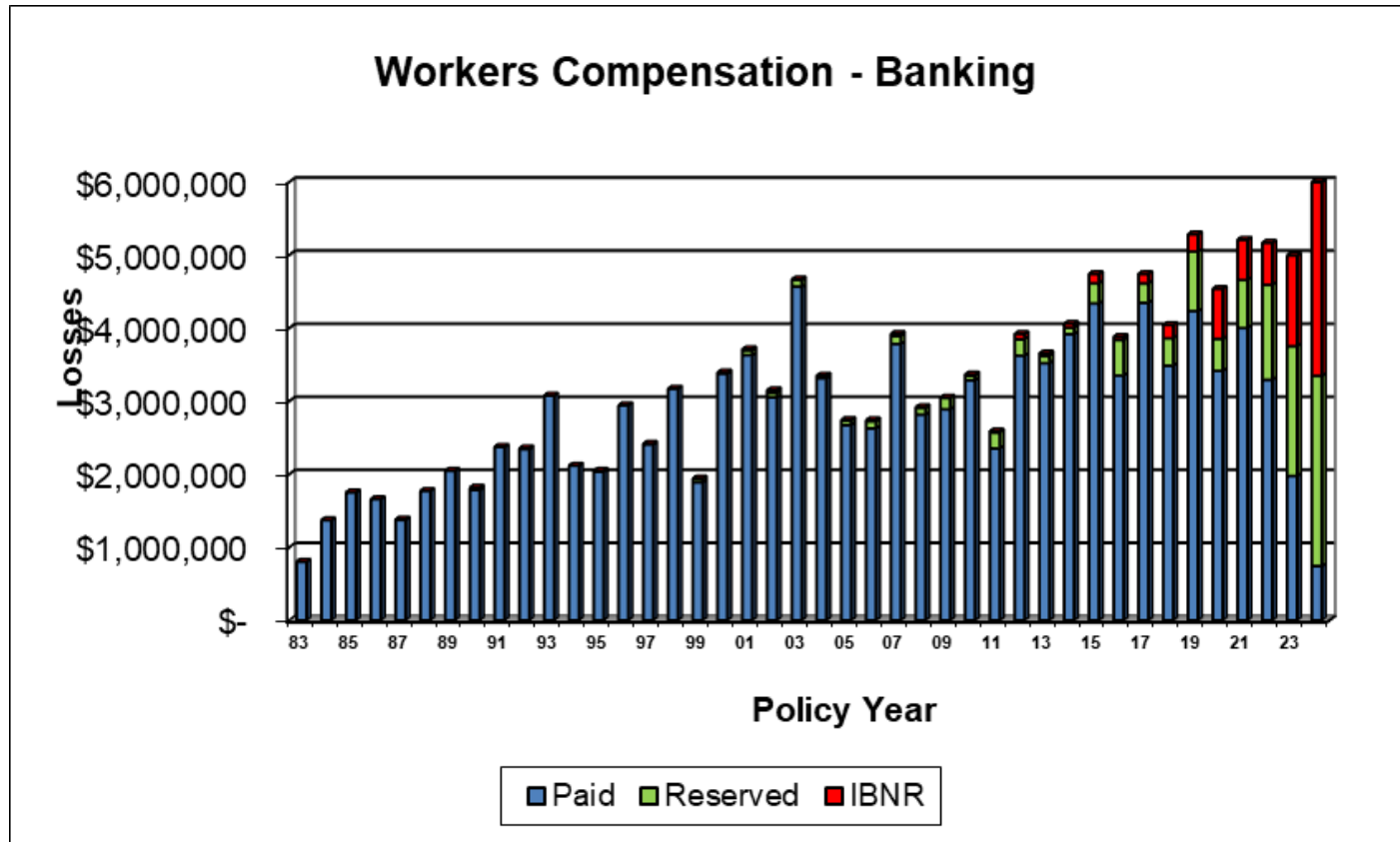
Claims Summary



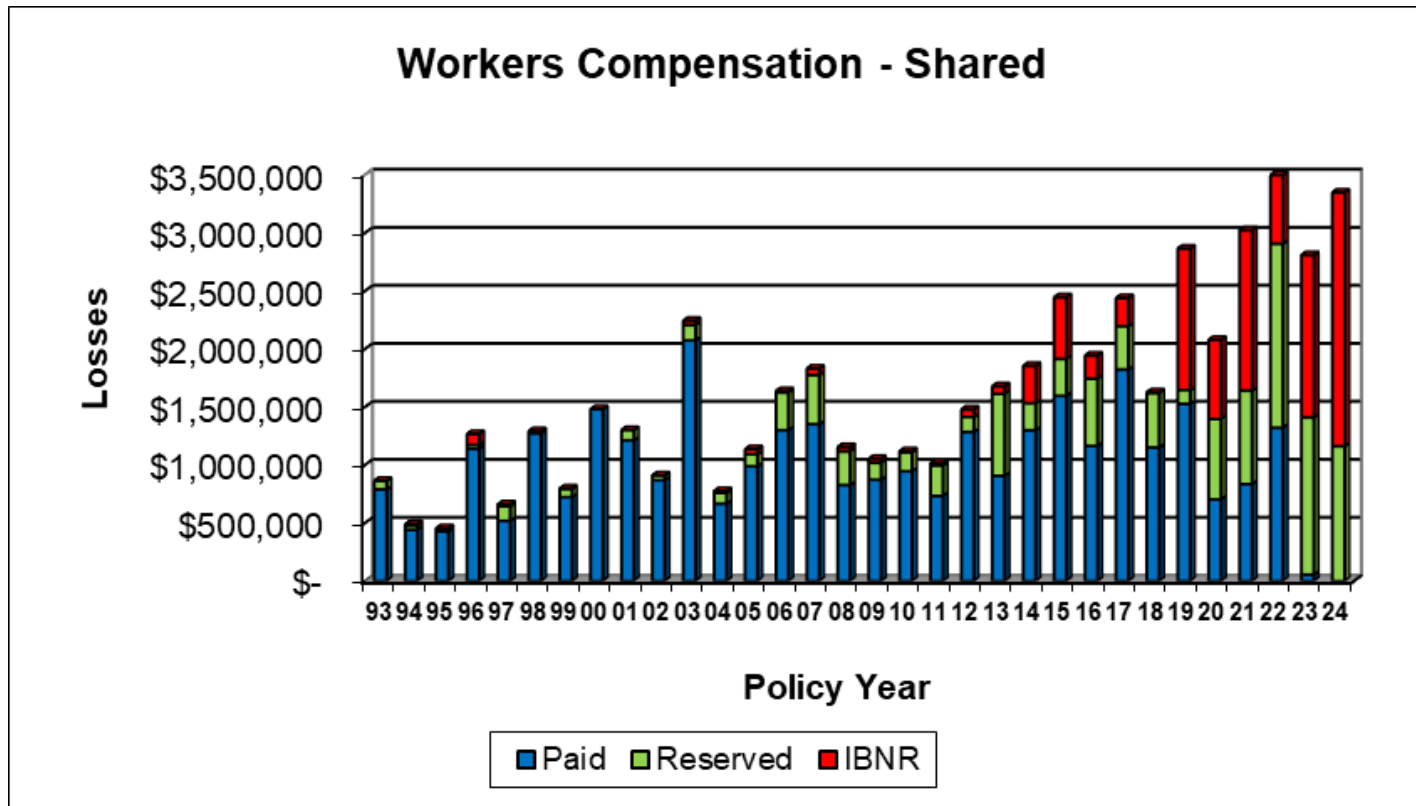
Claims Summary



Claims Summary



Claims Summary



Conclusion

- The financial position of the pool strengthen for FY 2024 even after returning over \$5M to members.
- Liability Shared Layer Net Assets weakened by (\$1,169,993) due to the CJPRMA assessment.
- We are funding at the 80% confidence level for both programs
- **Demonstrating value:** Net refunds to members of almost \$64.8M over last 29 years.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.4.

BUDGET-TO-ACTUAL AS OF JUNE 30, 2024

INFORMATION ITEM

ISSUE: Administrative Expenses were over budget by a total of \$262,948, primarily due to the State Funding Fraud Assessment being over budget by \$233,501. Adjustments have been made to the FY 24/25 budget to reflect the expected increase.

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, 2023, Budget to Actual as of June 30, 2024



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.5.

TARGET FUNDING BENCHMARK PRESENTATION

INFORMATION ITEM

ISSUE: The Board annually receives an update regarding NCC's financial condition as related to the group's Funding Policy and as compared to CAJPA recommendations.

James Marta and Company prepares an annual review of the financial performance of both self-insured programs over a five-year period based on CAJPA recommendations. Attached is a summary of the results for ALL LAYERS (Banking and Shared) for Liability and Workers' Compensation. All target ratios have been met with the recent exception of the Liability program change in equity, explained below in the Shared Layer analysis. .

The attached presentation provides an overview of the rolling ten-year performance of both the Liability and Workers' Compensation Programs' SHARED LAYERS, per the parameters of the Funding Policy. Both sets of analyses look at the ratios of Net Position or Equity to the pool's Self-insured Retention (SIR), Expected Liabilities, and Net Contributions or Premium to measure the ability of the group to leverage Net Position to pay for greater than expected losses due to large claims or shortfalls in the estimates of outstanding liabilities or annual contributions. We also review the changes year-to-year in these categories to look for trends in loss development.

The pool has maintained steady to improving results in every category for each Program with the exception of the change in liabilities for the Liability Program, due to booking the full expected CJPRMA assessment of \$2,583,998, of which an installment of \$442,061 was included in the FY 24/25 annual funding.

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 JPAs to provide a five-year summary annually to the board. The Board also receives an annual update based on the Funding Policy.

ATTACHMENT(S):

1. Five-Year Financial Comparison – ALL Layers – Work Comp & Liability Programs
2. Funding Policy Benchmark Performance as of 6.30.24 – SHARED Layers

Liability + Property pass-through all layers

Program Ratios

		2024	2023	2022	2021	2020	2019
Equity to SIR							
This ratio is a measure of the maximum amount equity could decline due to a single full limits loss. It also measures a funds ability to take a higher SIR. A high ratio is desirable.							
Program Equity (A)		\$ 6,145,556	\$ 7,256,183	\$ 7,397,038	\$ 7,270,285	\$ 7,703,993	\$ 6,340,743
Program Self Insured Retention (B)		\$ 1,000,000	\$ 750,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Equity to SIR (A/B)	Target ≥ 5:1	6.15	9.67	14.79	14.54	15.41	12.68
		Met	Met	Met	Met	Met	Met
Net Premium to Equity							
This ratio measures whether adverse loss development can be absorbed by net premium. Net premium equals premium received by less premium paid to others (excess).							
Premium Earned		\$ 21,515,290	\$ 17,032,085	\$ 14,019,042	\$ 10,673,296	\$ 8,745,909	\$ 7,246,198
Less ceded insurance		\$ (16,080,771)	\$ (10,303,535)	\$ (8,224,493)	\$ (4,906,430)	\$ (3,596,361)	\$ (2,394,656)
Net Premium Received (A)		\$ 5,434,519	\$ 6,728,550	\$ 5,794,549	\$ 5,766,866	\$ 5,149,548	\$ 4,851,542
Program Equity (B)		\$ 6,145,556	\$ 7,256,183	\$ 7,397,038	\$ 7,270,285	\$ 7,703,993	\$ 6,340,743
Net Premium to Equity (A/B)	Target ≤ 2.0:1	0.88	0.93	0.78	0.79	0.67	0.77
		Met	Met	Met	Met	Met	Met
Claim Liabilities to Equity							
This ratio is a measure of how equity is leveraged against total reserves. A low ratio is desirable							
Reserves/IBNR (per f/s) (A)		\$ 17,105,821	\$ 14,185,512	\$ 11,900,115	\$ 11,028,749	\$ 9,252,340	\$ 8,027,727
Program Equity (B)		\$ 6,145,556	\$ 7,256,183	\$ 7,397,038	\$ 7,270,285	\$ 7,703,993	\$ 6,340,743
Claim Reserves/IBNR to Equity (A/B)	Target ≤ 3.5:1	2.78	1.95	1.61	1.52	1.20	1.27
		Met	Met	Met	Met	Met	Met
Prior Years' Loss Development to Equity							
This ratio is a measure of the development in prior years' ultimate net loss from one year to the next.							
Prior Year's change in Loss Development (A)		\$ 567,888	\$ 1,014,872	\$ (609,277)	\$ 1,078,109	\$ 155,609	\$ (640,208)
Program Equity (B)		\$ 6,145,556	\$ 7,256,183	\$ 7,397,038	\$ 7,270,285	\$ 7,703,993	\$ 6,340,743
Prior Years' Loss Development to Equity (A/B)	Target ≤ + 20% (any negative is ok)	9.24%	13.99%	-8.24%	14.83%	2.02%	-10.10%
		Met	Met	Met	Met	Met	Met
Change in Equity							
This ratio measures if a decline in equity in excess of 10% warrants an increase in pricing.							
Program Equity Prior Year (A)		\$ 7,256,183	\$ 7,397,038	\$ 7,270,285	\$ 7,703,993	\$ 6,340,743	N/A
Equity Change from Prior Year (B)		\$ (1,110,627)	\$ (140,855)	\$ 126,753	\$ (433,708)	\$ 1,363,250	N/A
Change in Equity (A/B)	Target ≤ -10%:1 (any increase is ok)	-15.31%	-1.90%	1.74%	-5.63%	21.50%	N/A
		Not Met	Met	Met	Met	Met	N/A
Pool Rate Setting Confidence Level (funding benchmark)							
Rate setting at atleast 80% confidence level		80%	80%	80%	80%	80%	N/A
		Met	Met	Met	Met	Met	
Pool Funded Confidence Level (equity benchmark)							
Equity at atleast 90% confidence level		90%	90%	90%	90%	90%	N/A
		Met	Met	Met	Met	Met	N/A

Workers Compensation all layers
Program Ratios

		2024	2023	2022	2021	2020	2019
Equity to SIR							
This ratio is a measure of the maximum amount equity could decline due to a single full limits loss. It also measures a funds ability to take a higher SIR. A high ratio is desirable.							
Program Equity (A)		\$ 20,202,926	\$ 18,620,919	\$ 17,004,622	\$ 16,708,771	\$ 16,840,902	\$ 15,488,795
Program Self Insured Retention (B)		\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Equity to SIR (A/B)	Target ≥ 5:1	40.41	37.24	34.01	33.42	33.68	30.98
		Met	Met	Met	Met	Met	Met
Net Premium to Equity							
This ratio measures whether adverse loss development can be absorbed by net premium. Net premium equals premium received by less premium paid to others (excess).							
Premium Earned		\$ 16,162,494	\$ 15,183,130	\$ 15,201,764	\$ 13,810,666	\$ 12,625,302	\$ 12,321,795
Less ceded insurance		\$ (2,873,624)	\$ (2,175,514)	\$ (2,076,558)	\$ (1,535,744)	\$ (1,668,420)	\$ (1,569,509)
Net Premium Received (A)		\$ 13,288,870	\$ 13,007,616	\$ 13,125,206	\$ 12,274,922	\$ 10,956,882	\$ 10,752,286
Program Equity (B)		\$ 20,202,926	\$ 18,620,919	\$ 17,004,622	\$ 16,708,771	\$ 16,840,902	\$ 15,488,795
Net Premium to Equity (A/B)	Target ≤ 2.0:1	0.66	0.70	0.77	0.73	0.65	0.69
		Met	Met	Met	Met	Met	Met
Claim Liabilities to Equity							
This ratio is a measure of how equity is leveraged against total reserves. A low ratio is desirable							
Reserves/IBNR (per f/s) (A)		\$ 40,131,014	\$ 39,302,930	\$ 39,873,160	\$ 39,519,576	\$ 35,991,616	\$ 32,559,499
Program Equity (B)		\$ 20,202,926	\$ 18,620,919	\$ 17,004,622	\$ 16,708,771	\$ 16,840,902	\$ 15,488,795
Claim Reserves/IBNR to Equity (A/B)	Target ≤ 3.5:1	1.99	2.11	2.34	2.37	2.14	2.10
		Met	Met	Met	Met	Met	Met
Prior Years' Loss Development to Equity							
This ratio is a measure of the development in prior years' ultimate net loss from one year to the next.							
Prior Year's change in Loss Development (A)		\$ (2,577,070)	\$ (1,295,632)	\$ (2,101,946)	\$ 491,162	\$ 2,537,590	\$ (637,418)
Program Equity (B)		\$ 20,202,926	\$ 18,620,919	\$ 17,004,622	\$ 16,708,771	\$ 16,840,902	\$ 15,488,795
Prior Years' Loss Development to Equity (A/B)	Target ≤ + 20% (any negative is ok)	-12.76%	-6.96%	-12.36%	2.94%	15.07%	-4.12%
		Met	Met	Met	Met	Met	Met
Change in Equity							
This ratio measures if a decline in equity in excess of 10% warrants an increase in pricing.							
Program Equity Prior Year (A)		\$ 18,620,919	\$ 17,004,622	\$ 16,708,771	\$ 16,840,902	\$ 15,488,795	N/A
Program Equity Change from Prior Year (B)		\$ 1,582,007	\$ 1,616,297	\$ 295,851	\$ (132,131)	\$ 1,352,107	N/A
Change in Equity (A/B)	Target ≤ -10%:1 (any increase is ok)	8.50%	9.51%	1.77%	-0.78%	8.73%	N/A
		Met	Met	Met	Met	Met	N/A
Pool Rate Setting Confidence Level (funding benchmark)							
Rate setting at atleast 80% confidence level		80%	80%	80%	80%	80%	N/A
		Met	Met	Met	Met	Met	
Pool Funded Confidence Level (equity benchmark)							
Equity at atleast 90% confidence level		90%	90%	90%	90%	90%	N/A
		Met	Met	Met	Met	Met	N/A



Nor Cal Cities Self Insurance Fund (NCCSIF)

Target Funding Benchmarks

Presented by:

Alliant Insurance Services

Board of Directors Meeting

October 17, 2024



Outline

- Funding Policy – Purpose & Definitions
- Benchmarks – Key Risk Exposures
 - Large Losses
 - Reserving Errors
 - Pricing Errors
- Trends & Takeaways

Target Funding Policy - Purpose

- *Guidance* for Board in development of *annual funding, dividend and assessment decisions*
- Provide benchmarks to *measure and maintain* the pool's *financial stability*
- Expose deteriorating experience and *react to minimize adverse impact* on the pool

Definitions

- **Confidence Level (CL)** – an estimated probability that a given level of funding will be sufficient to pay actual claim costs. ***An estimate at the 80% CL means that in 8 of 10 years the amount will be at least enough to pay all applicable claims.***
- **Expected Liabilities (EL)** – Outstanding Reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted, at the “Expected” CL (approximately 55% CL).
- **Net Position (NP)** (Equity, Surplus or Net Assets) - Total Assets less Expected Liabilities.
- **Net Contribution (NC)** - total contribution for losses less excess insurance
- **Self Insured Retention (SIR)** - the maximum amount of exposure to a single loss retained by NCCSIF.

Benchmarks Measure Exposure To:

- Large Losses – Net Position (NP) to SIR
- Reserving Errors – Expected Liabilities to NP
- Pricing Errors – Net Contributions to NP

Also measure *yearly changes & trends* in
Net Position, Liabilities, and Contributions

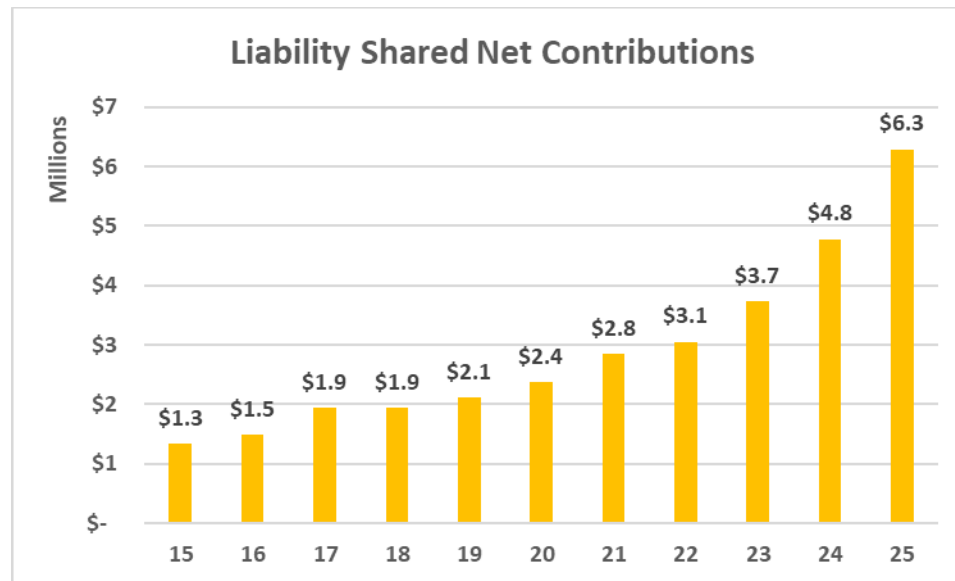
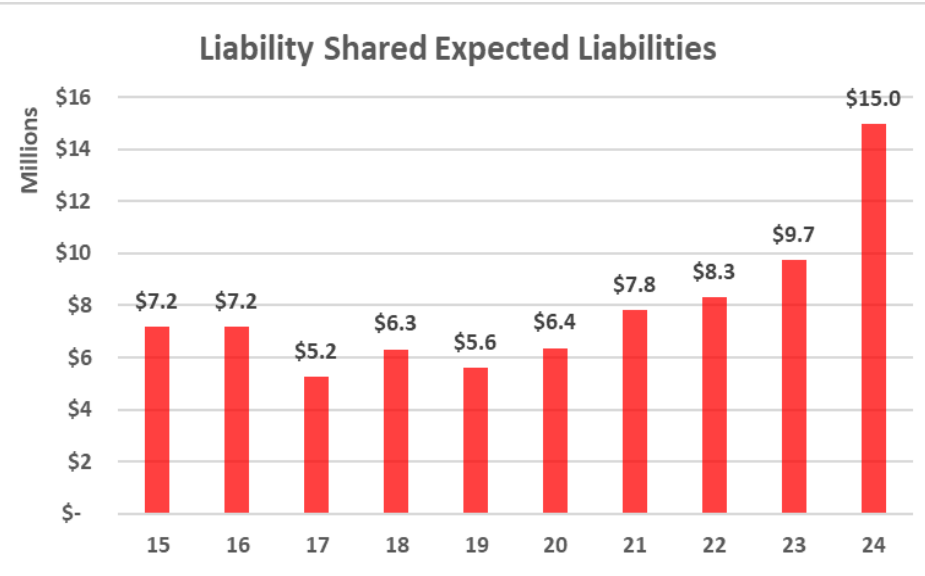
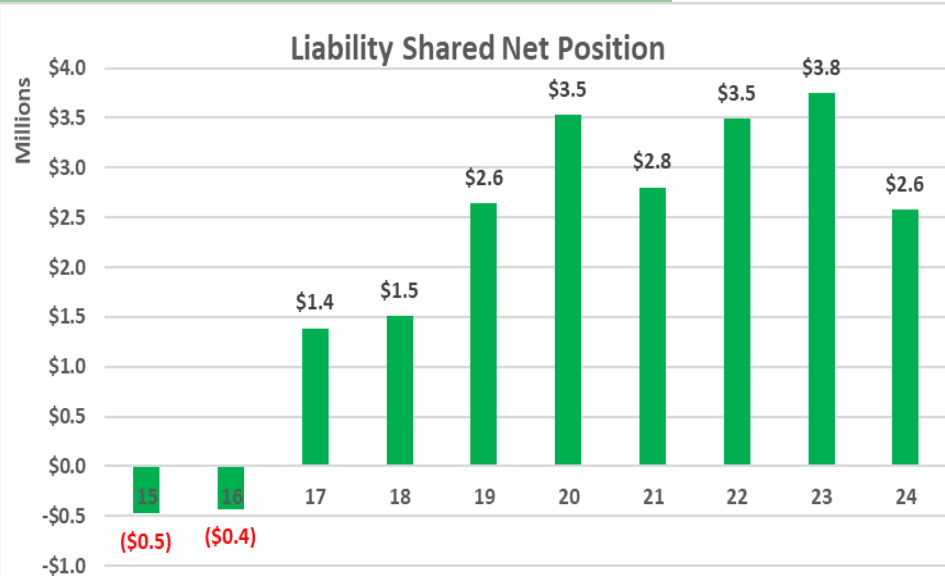
Financials For Benchmarks - FYE 2024

Funding Policy Applies to **Shared Layer Only**

Shared Layer	Liability	Work Comp
Net Position (NP)	\$2,580,413	\$8,717,280
Expected Liabilities (EL)	\$14,971,365	\$21,974,600
Net Contributions (NC)	\$4,778,000	\$4,520,000
Self-Insured Retention (SIR)	\$950,000	\$400,000
Dividends	\$0	\$2,603,000
Assessments	\$2,583,998*	\$0
Funding Confidence Level (CL)	80%	80%
Asset to Liability CL	> 95%	>95%

* Full Expected CJPRMA Assessment, NP and EL as of 6/30/24. NC for 24/25 with **\$1.25M SIR**

Liability Financial History

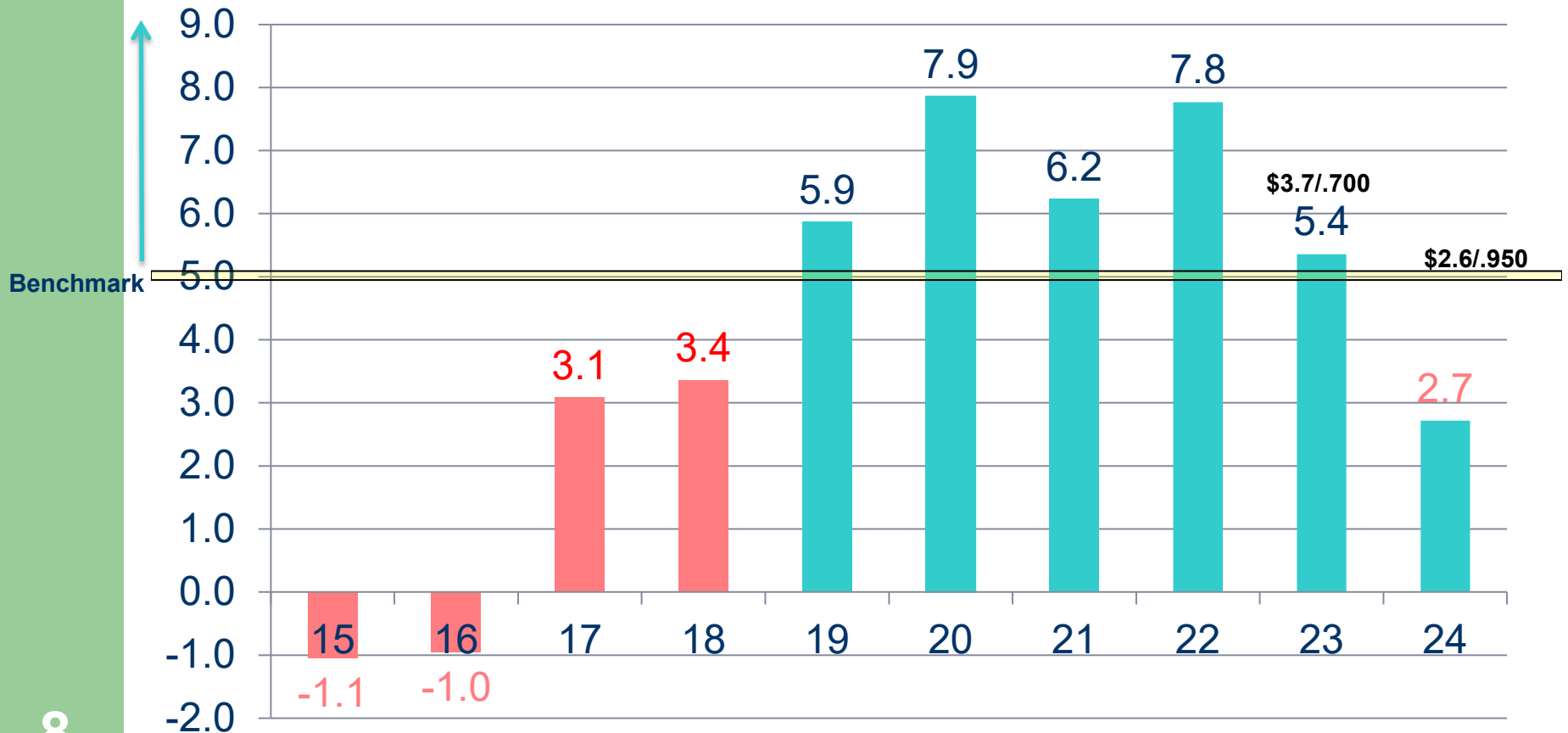


Net Position to SIR: **Benchmark $\geq 3-5:1$**

INCLUDES ASSESSMENT

Liability

SIR = \$950,000*

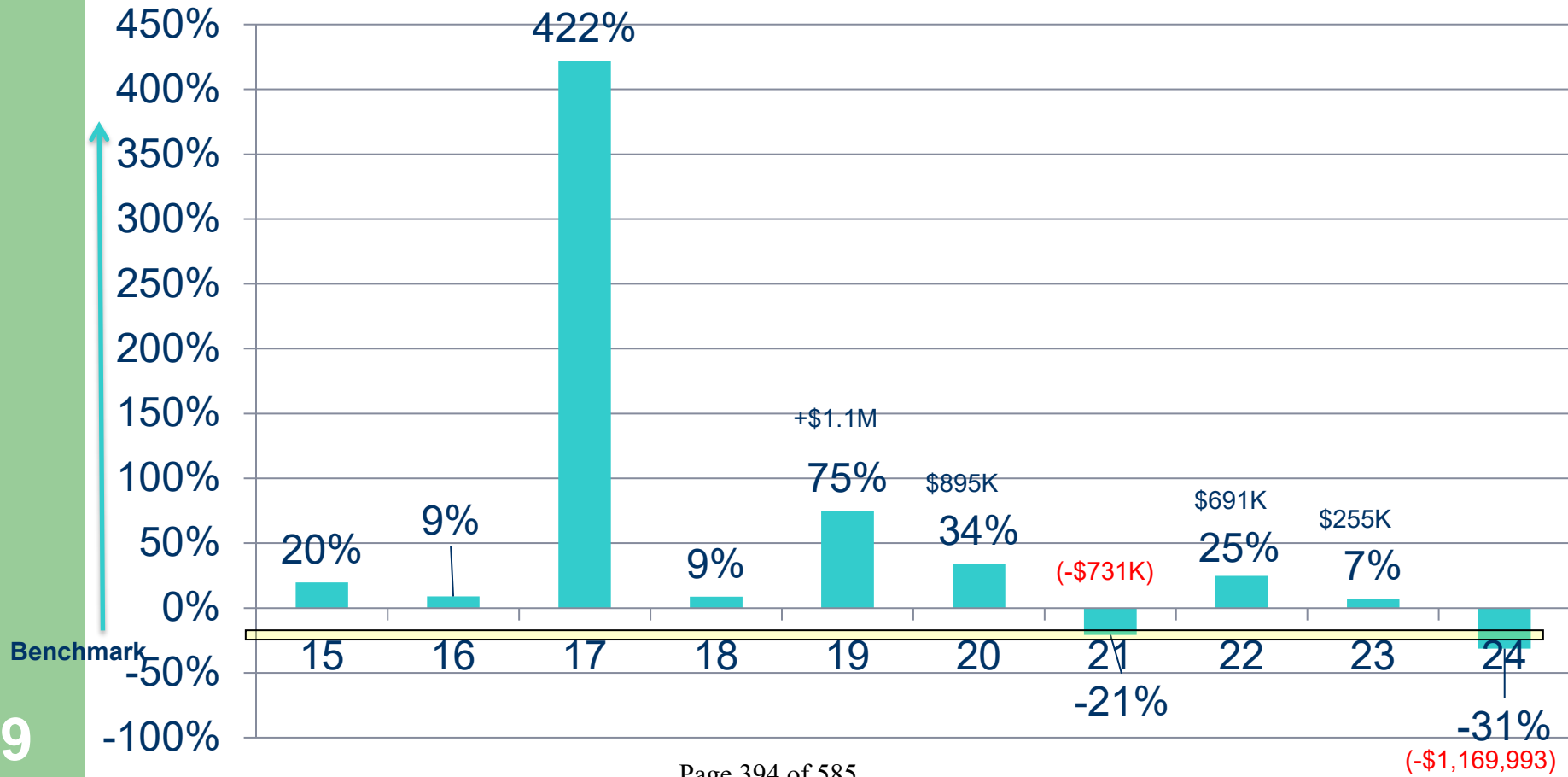


* SIR = \$950,000 from FYE 2008 through 2012.

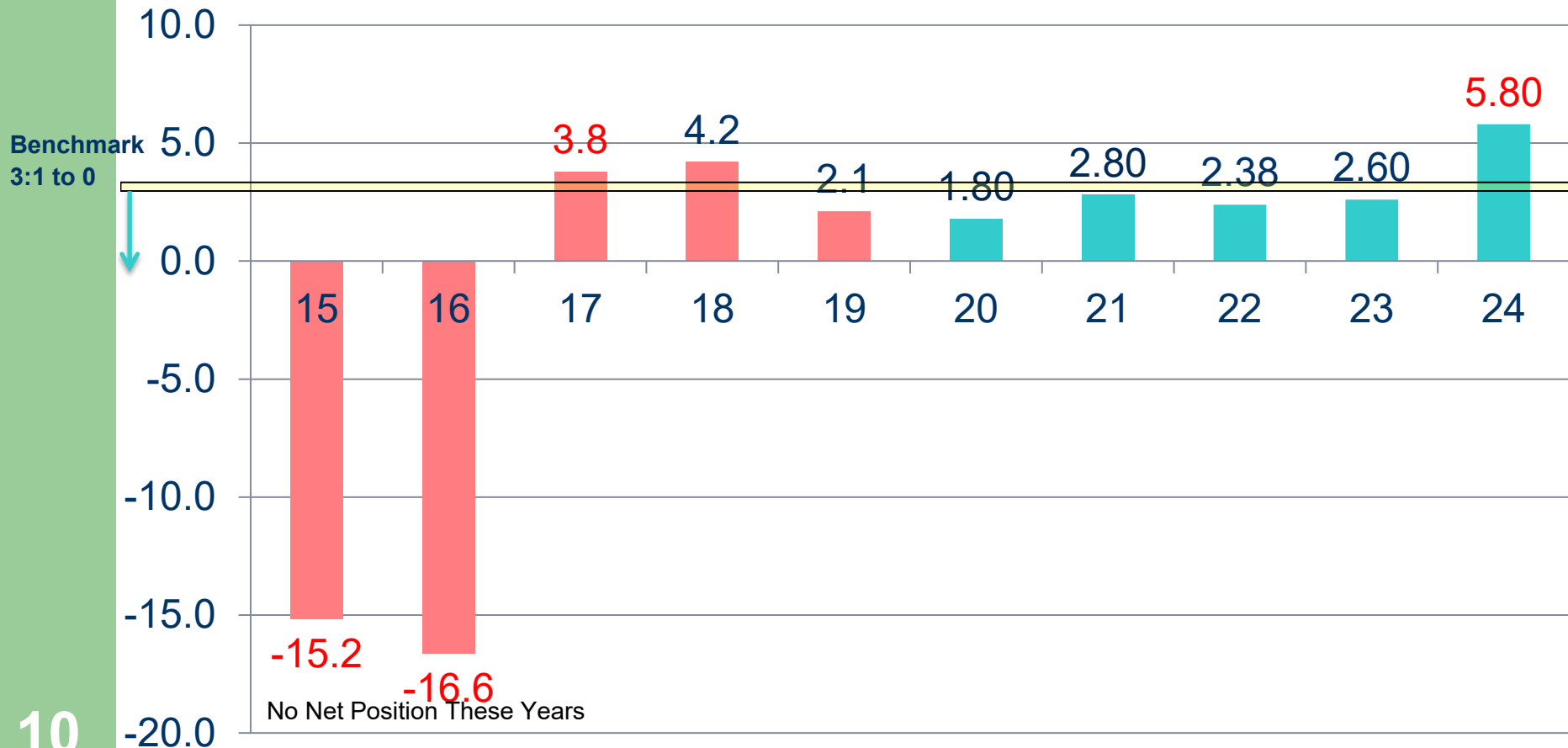
2023 at \$700,000 SIR; 2024 at \$950,000

Change in Net Position: Liability

Benchmark $\geq -10\%$

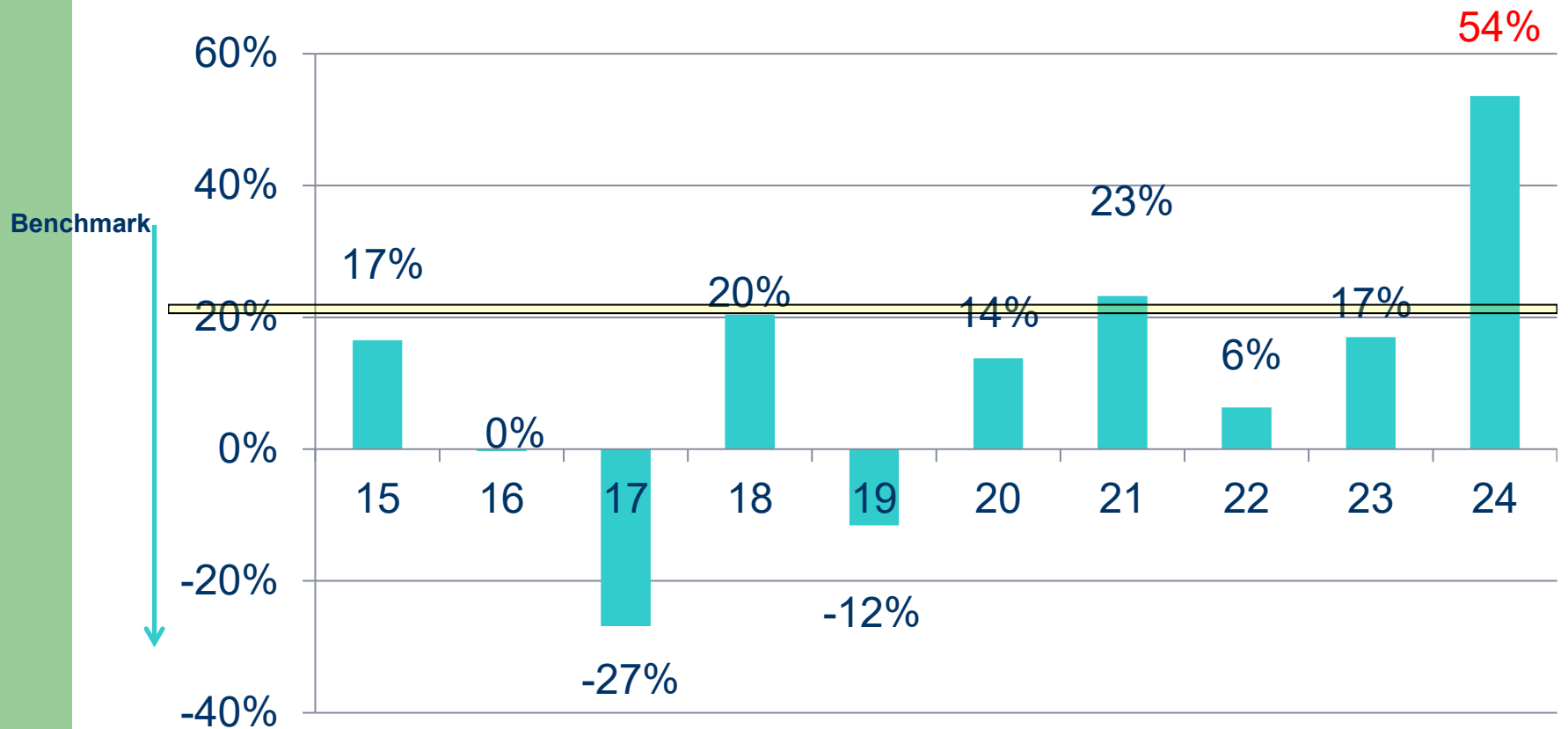


Liabilities to Net Position – Liability Benchmark $\leq 3:1$

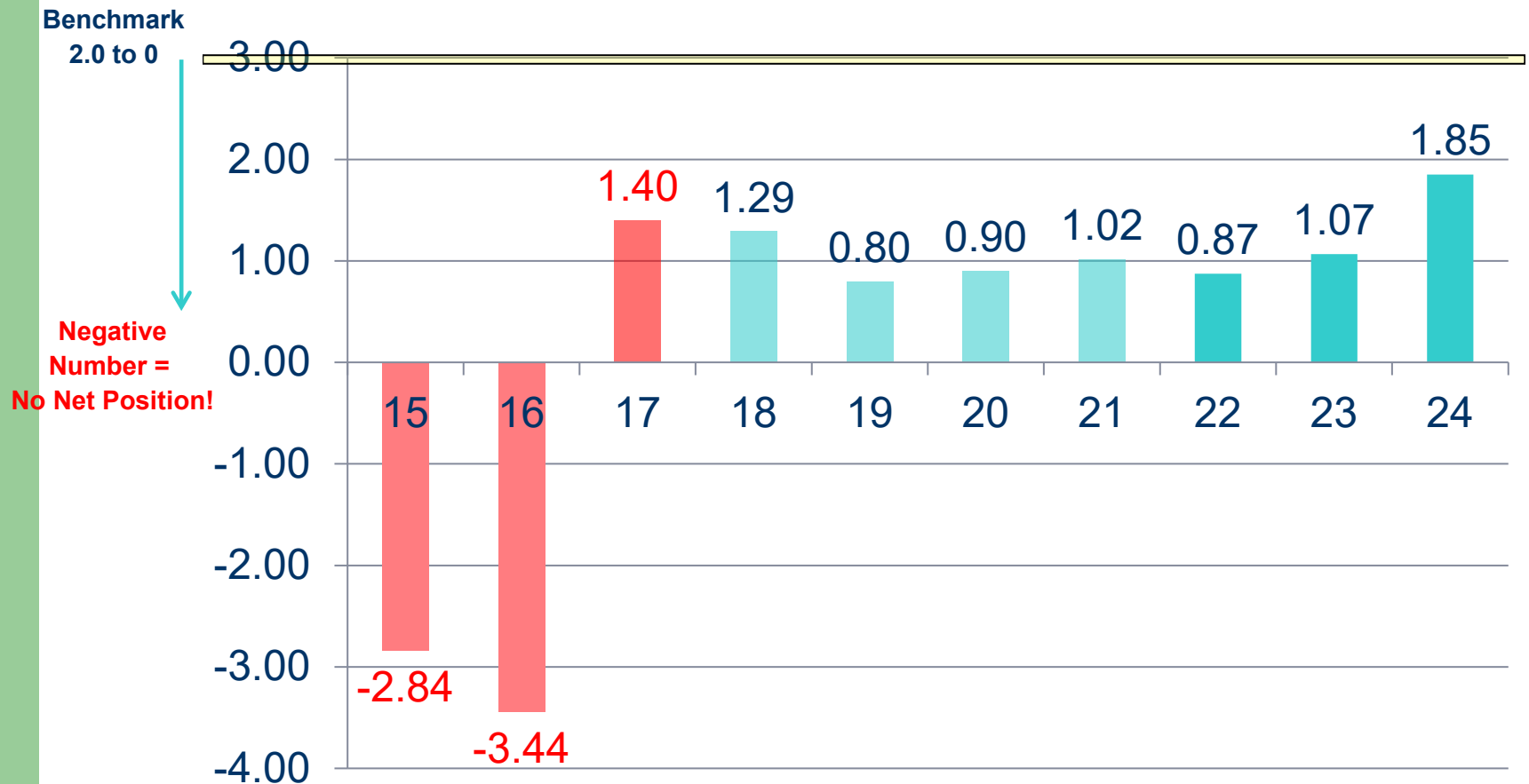


Change in Liabilities – Liability

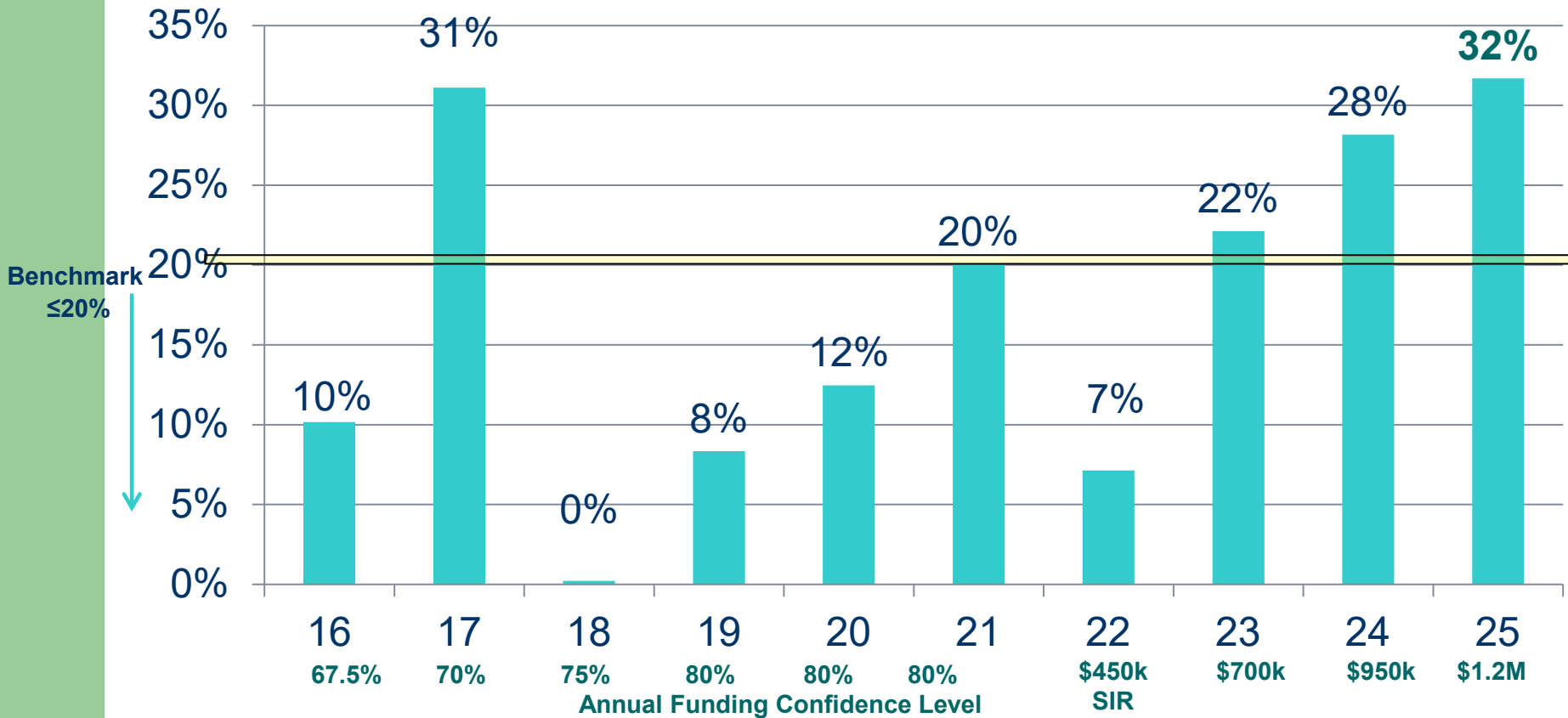
Benchmark $\leq 20\%$



Net Contributions to Net Position Liability - Benchmark $\leq 2:1$



Change in Net Contributions – GL Benchmark $\leq 20\%$ per year



Summary of GL Program & Trends

- GL – Increase in liabilities of \$5.3M (54%) due in part to excess coverage assessment, with results in related categories falling below the benchmarks.
- The change in Net Contributions has been over the benchmark of 20% for the last three years, due to a combination of rate and payroll increases and surcharges. Net Position decreased by \$1.2M (-31%)
- *Increased volatility and higher settlement values are cause to maintain a conservative approach until (if?) the trends change.*

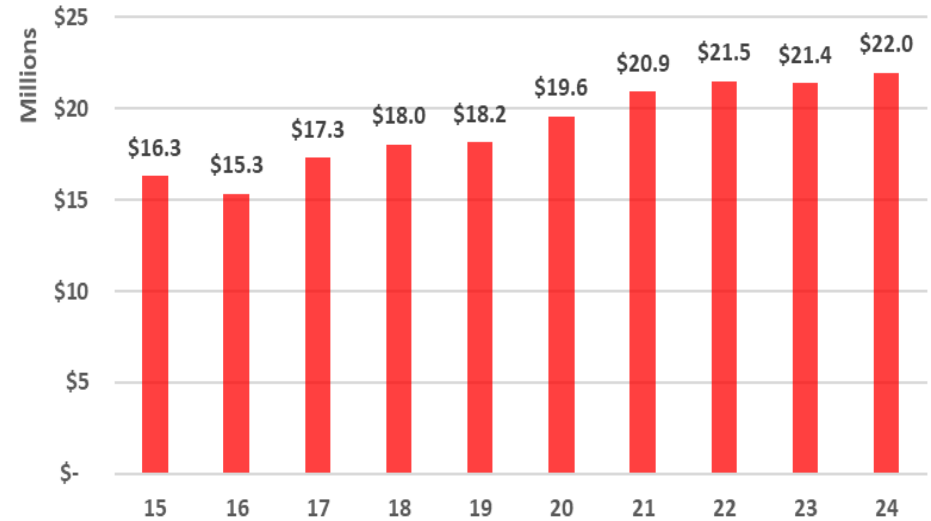
Work Comp

Financial History

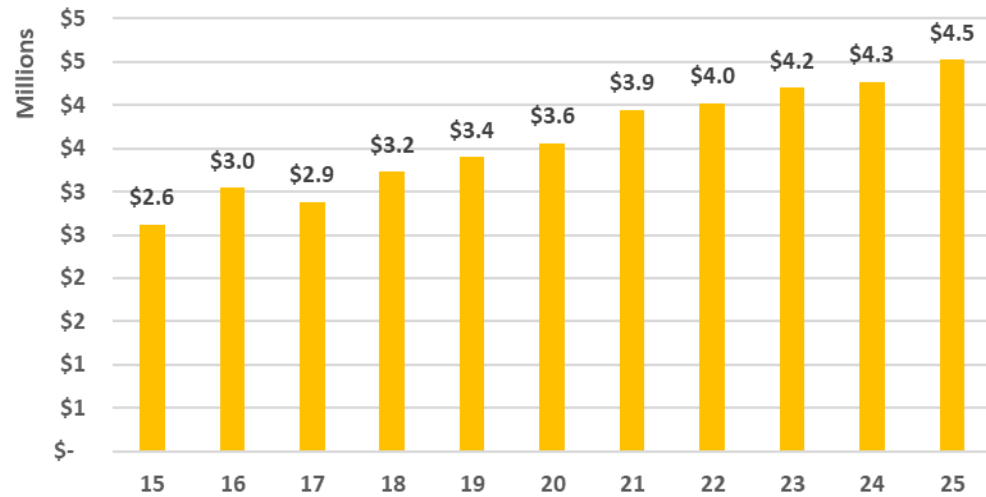
Work Comp Shared Net Position



Work Comp Shared Expected Liabilities



Work Comp Shared Net Contributions

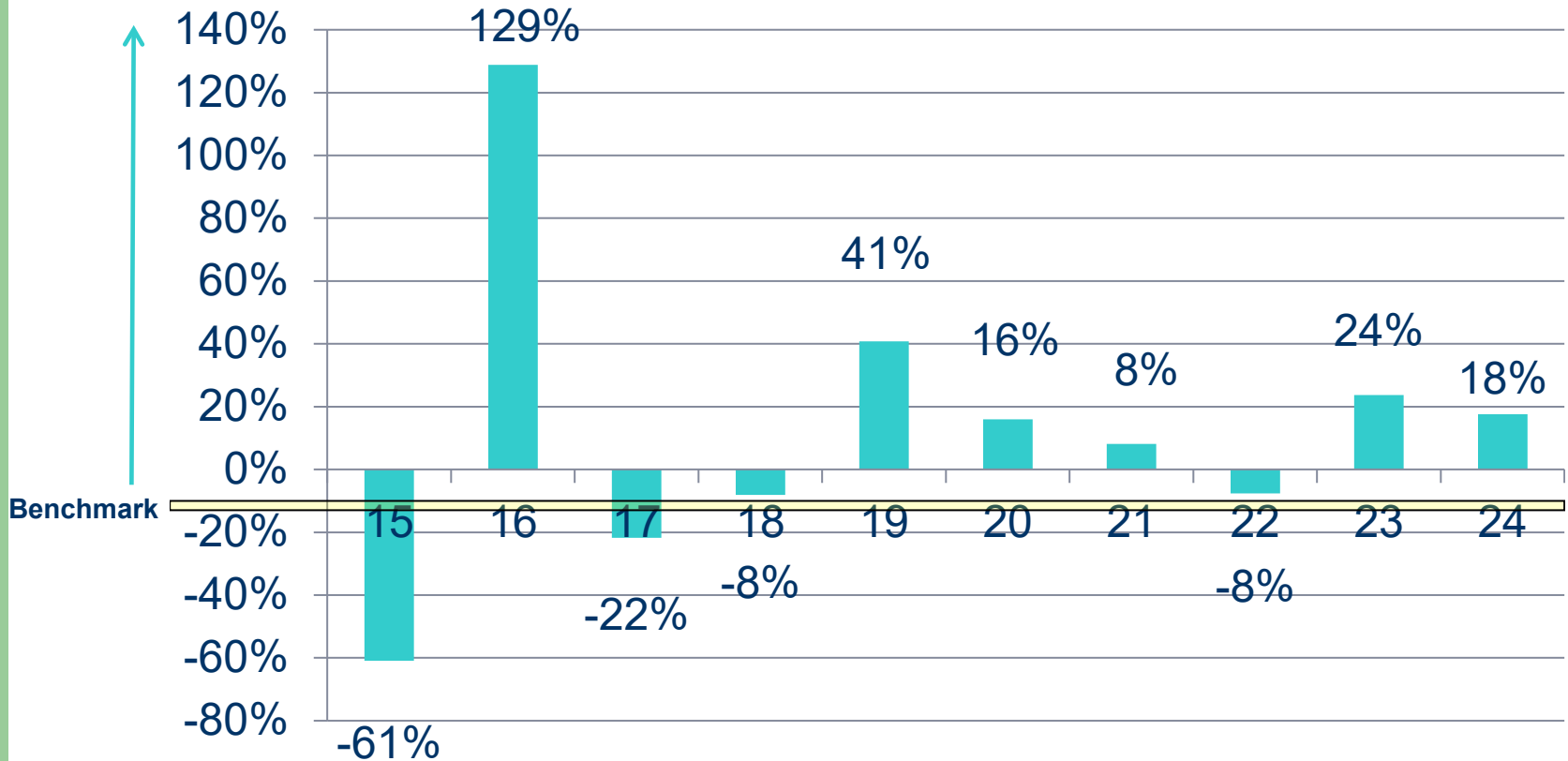


Net Position to SIR: Work Comp Benchmark $\geq 3-5:1$ SIR = \$400,000

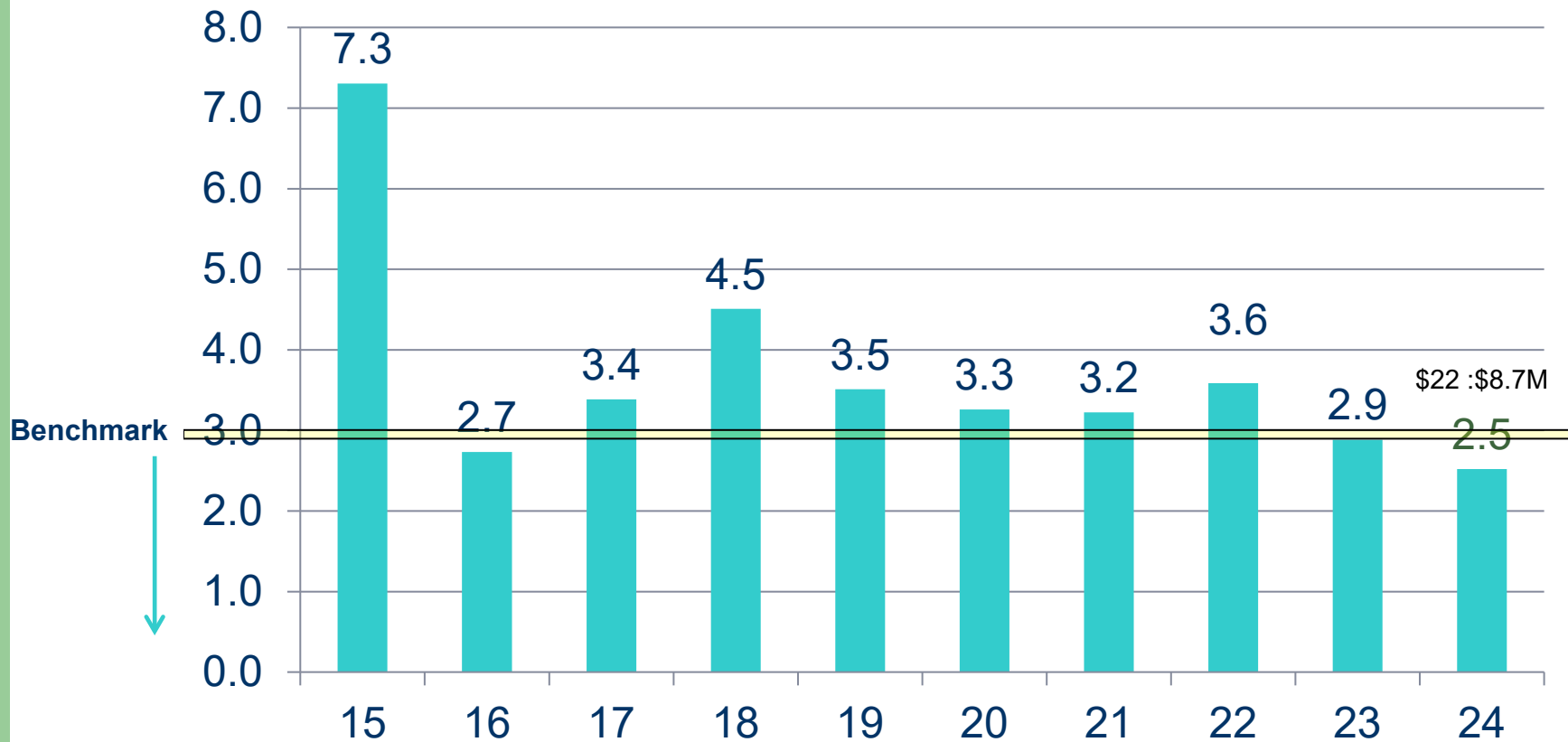


Change in Net Position: Work Comp

Benchmark $\geq -10\%$

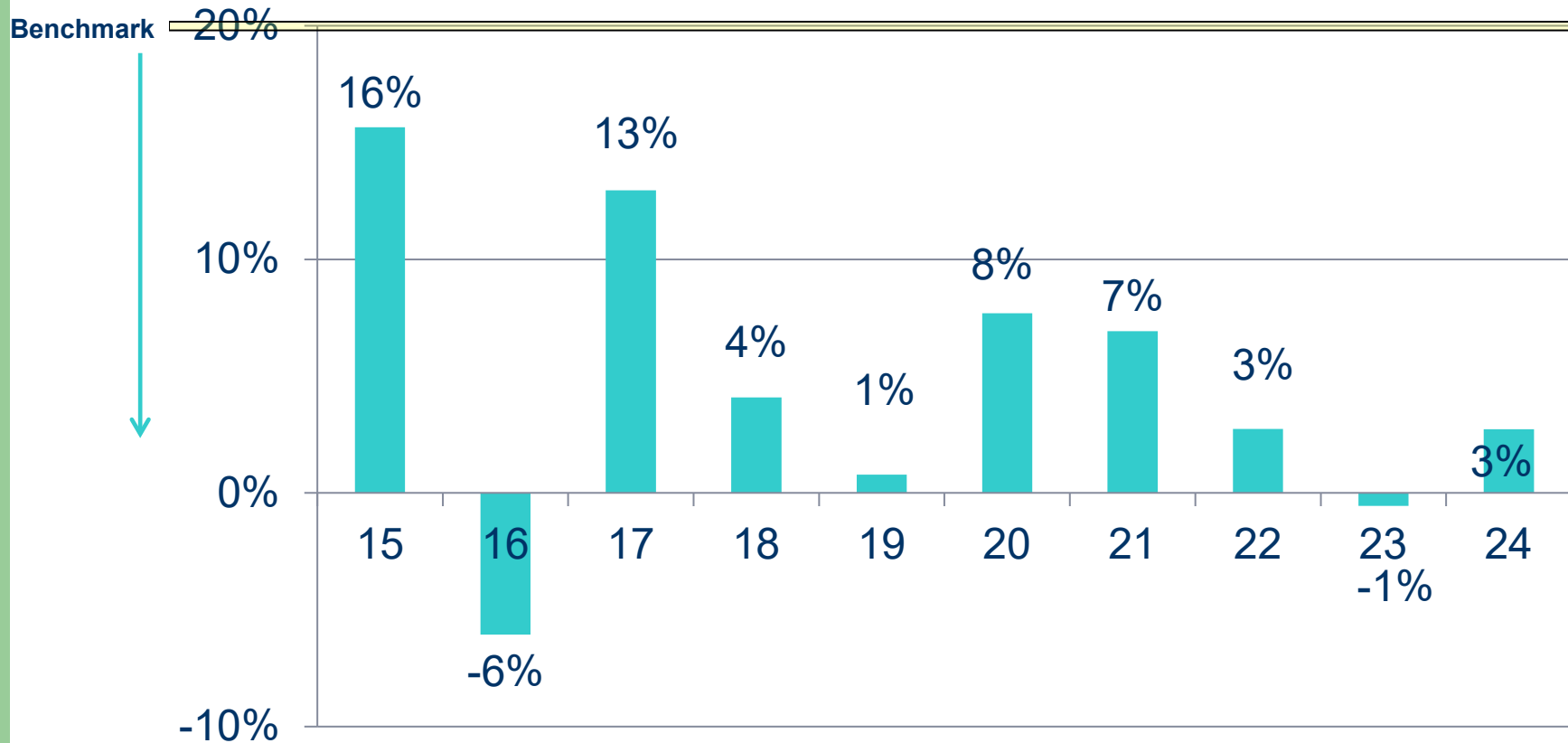


Liabilities to Net Position – WC Benchmark $\leq 3:1$

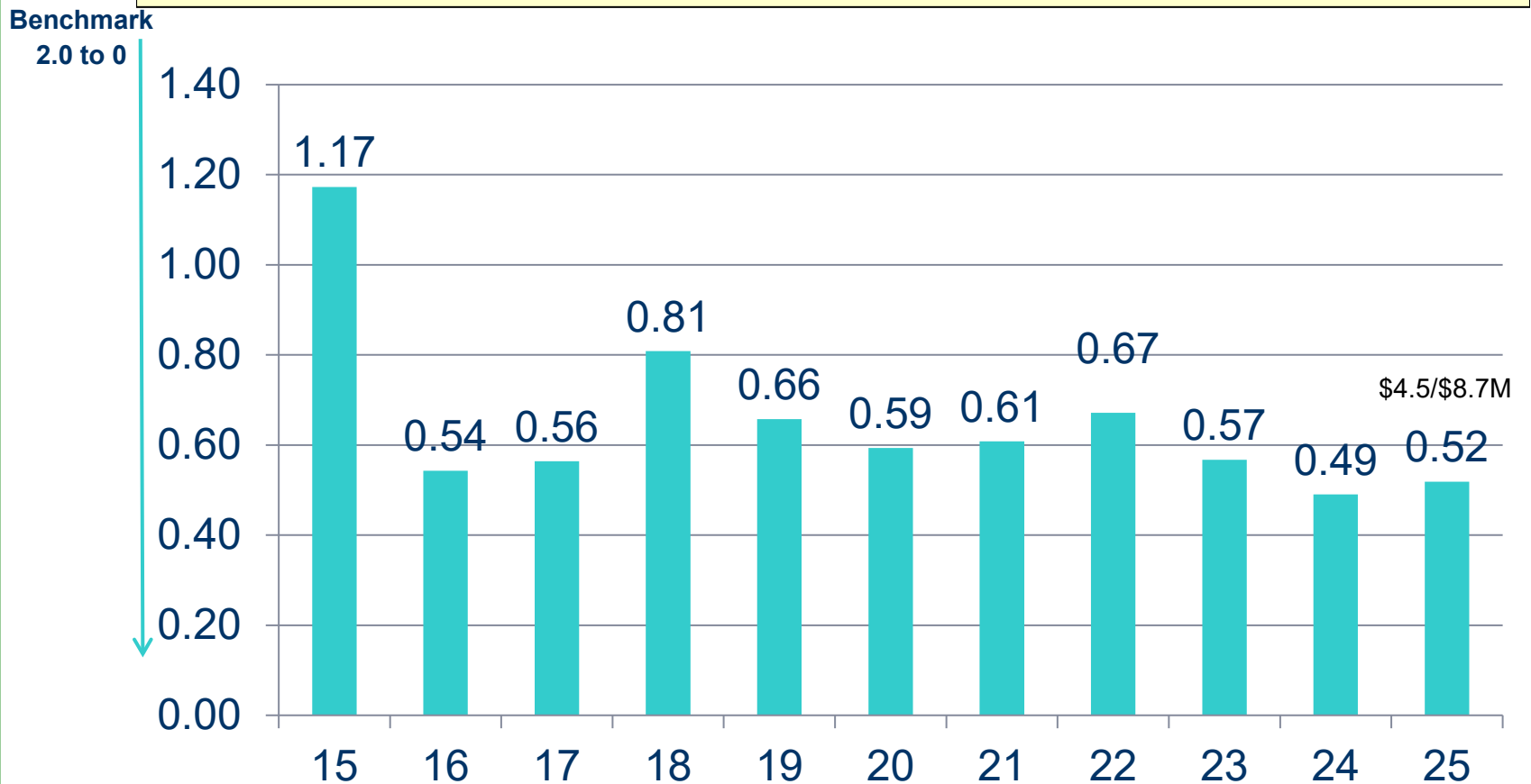


Change in Liabilities – Work Comp

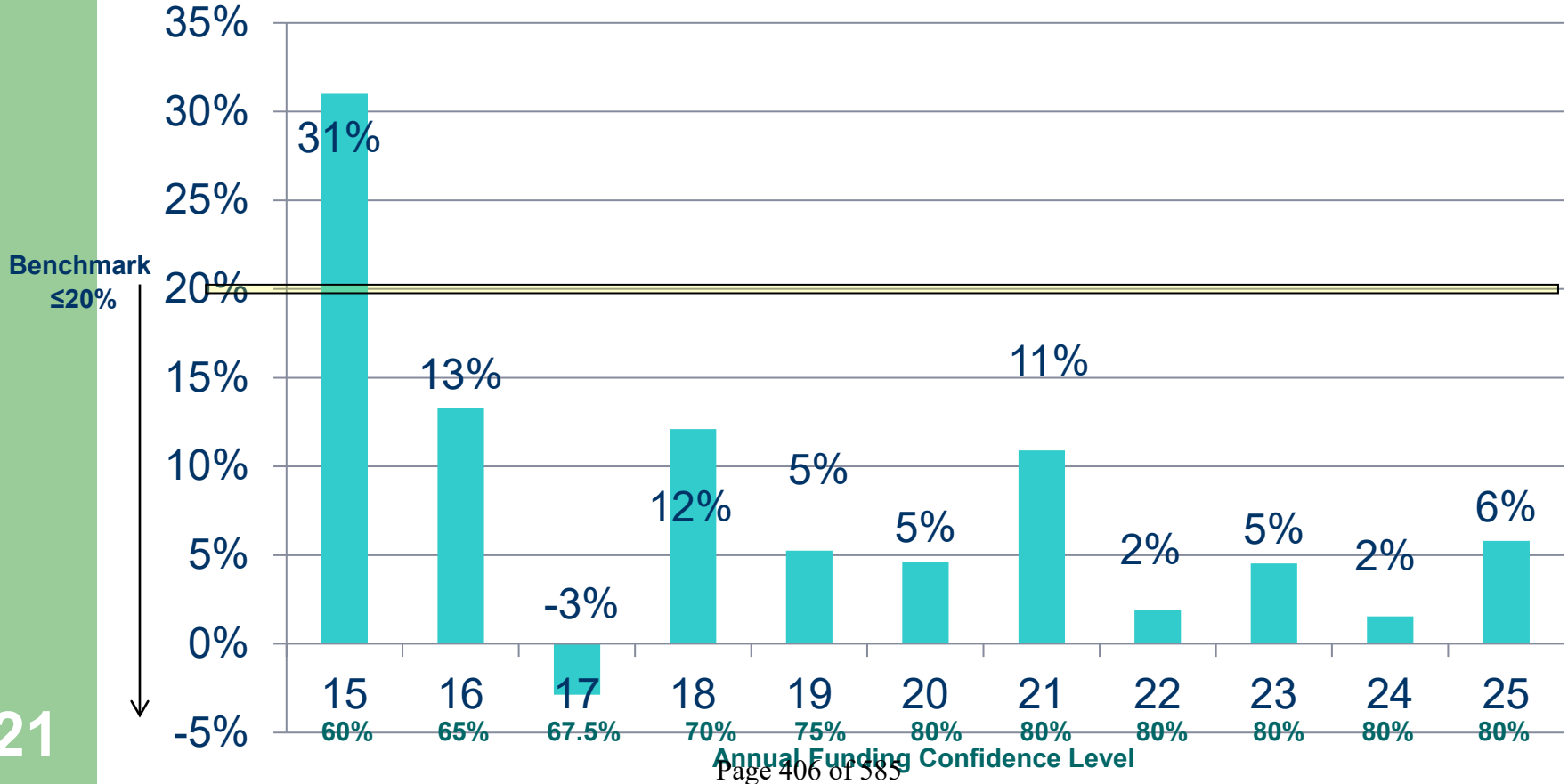
Benchmark $\leq 20\%$



Net Contributions to Net Position Work Comp - Benchmark $\leq 2:1$



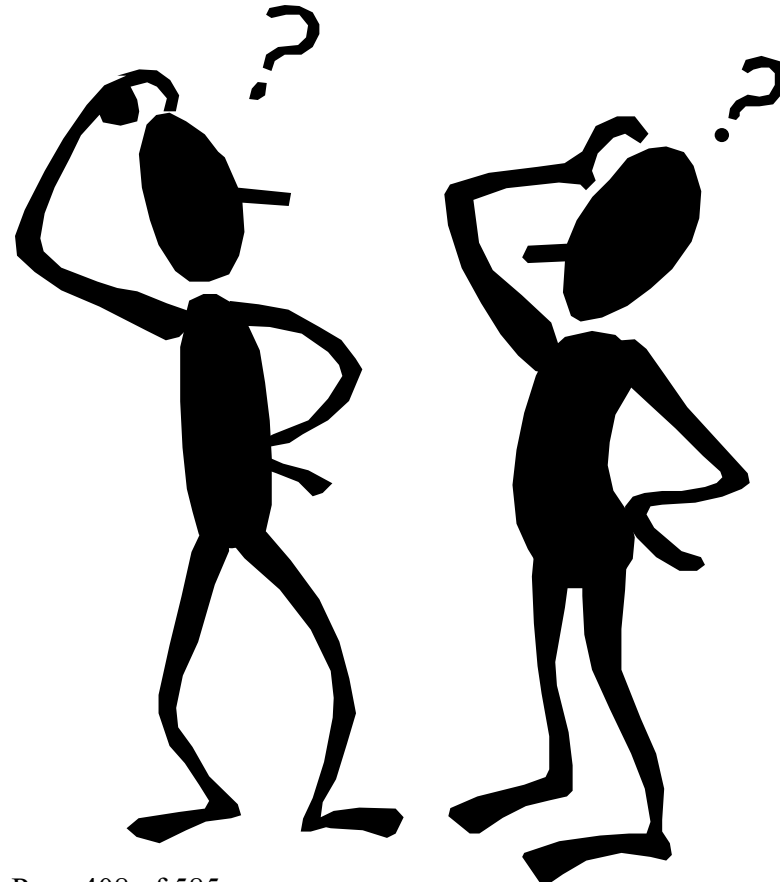
Change in Net Contributions – WC Benchmark $\leq 20\%$ per year



Summary of Work Comp Programs & Trends

- Increase of 18% in 24% in Net Position to \$8.7M after increase of 24% last year. Steady increase in NP overall but also increasing liabilities and contributions.
- Liabilities to Net Position ratio continues to improve to beat benchmark ratio of 3:1 for third time in 10 years. Other results well within benchmarks and prepared if need to increase SIR in the future.
- *Maintain conservative funding approach to **be prepared for increasing severity** from presumptions, medical inflation, cumulative injuries, etc.*

Questions





BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.6.

NCCSIF INVESTMENT PORTFOLIO REVIEW

ACTION ITEM

ISSUE: Karl Meng, 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, 2024

INVESTMENT REPORT

Northern California Cities Self Insurance Fund | As of September 30, 2024

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@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 at the end of the statement.

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Northern California Cities Self Insurance Fund | As of September 30, 2024

ECONOMIC UPDATE

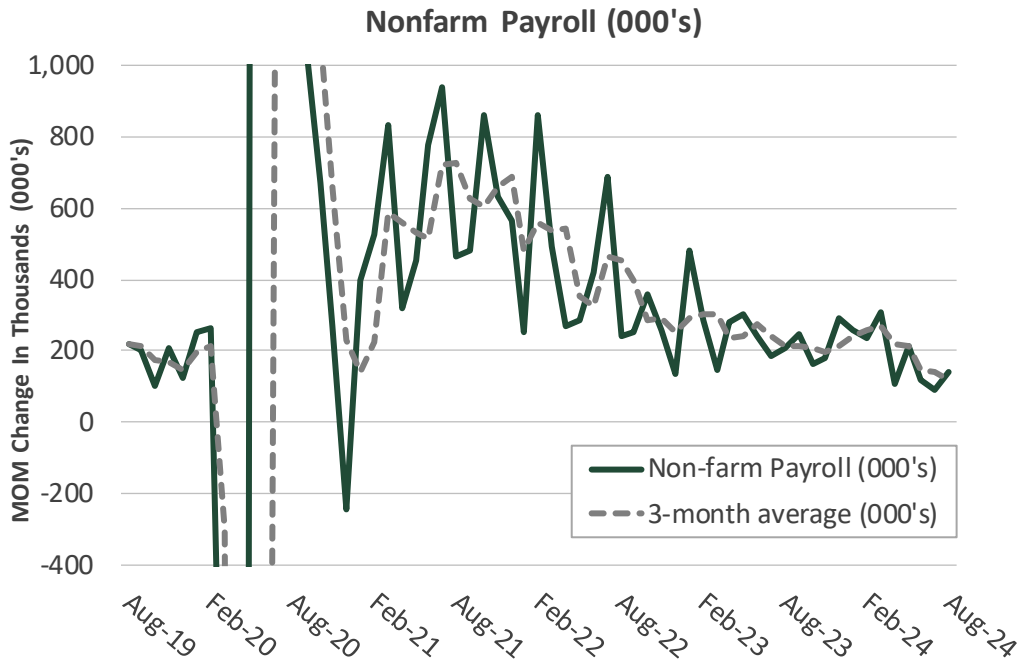
ACCOUNT PROFILE

PORTFOLIO HOLDINGS

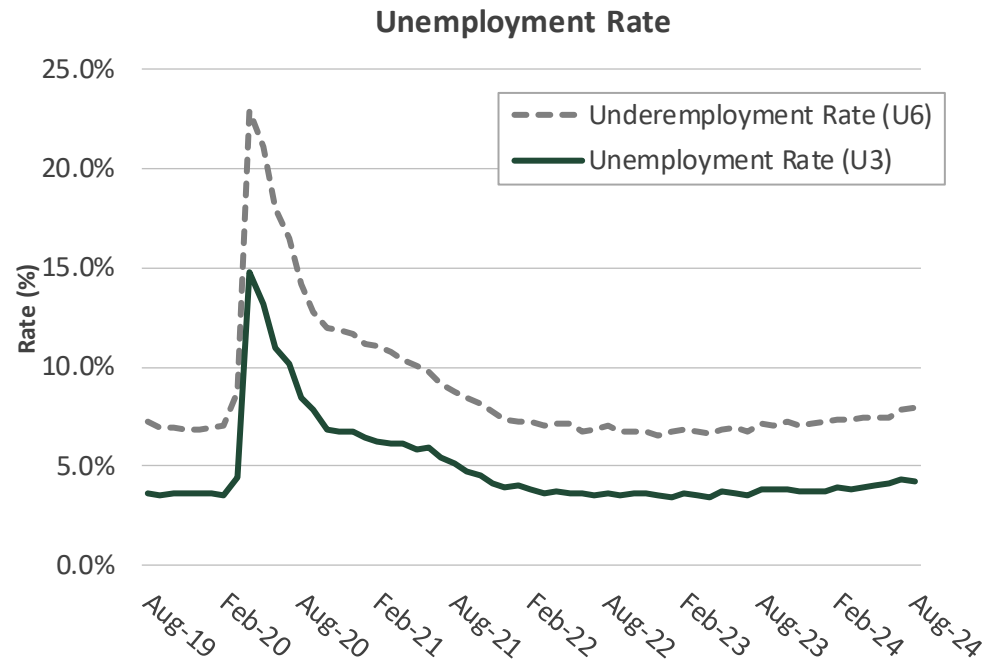
TRANSACTIONS

ECONOMIC UPDATE

- Recent economic data suggests positive but slower growth this year fueled by consumer spending. While the consumer has been resilient, declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market pose potential headwinds to future economic growth. Inflationary trends are subsiding, but core levels remain above the Fed's target. The labor market is showing signs of cooling, reflecting an improved balance between supply and demand for workers. Given the cumulative effects of restrictive monetary policy and tighter financial conditions, we believe the economy will gradually soften and the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 due to lower inflation expectations and a higher projected unemployment rate. We believe the Fed will continue to lower rates at a measured pace through this year with the ability to move more aggressively should the employment data warrant.
- The US Treasury yield curve shifted significantly lower in August as economic data continued to moderate. The 2-year Treasury yield fell 34 basis points to 3.92%, the 5-year Treasury dropped 21 basis points to 3.70%, and the 10-year Treasury yield declined 13 basis points to 3.90%. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -2 basis points at August month-end versus -23 basis points at July month-end. The spread between the 2-year Treasury and 10-year Treasury yield one year ago was -75 basis points. The inversion between 3-month and 10-year Treasuries ended the month of August at -121 basis points.



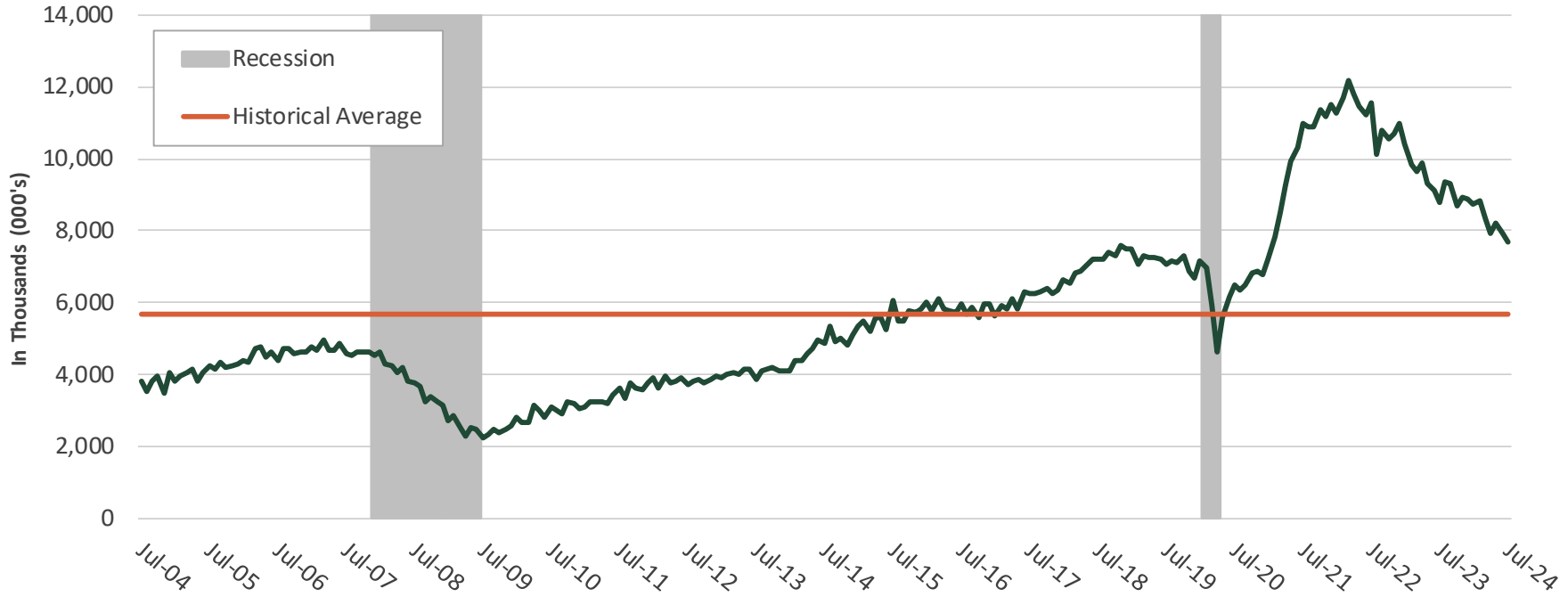
Source: US Department of Labor



Source: US Department of Labor

The U.S. economy added 142,000 jobs in August, below expectations of 165,000. The three-month moving average and six-month moving average payrolls continued to trend weaker to 116,000 and 163,000 respectively. The unemployment rate declined slightly to 4.2% in August, and the labor participation rate remained at 62.7%, remaining below the pre-pandemic level of 63.3%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons rose to 7.9% from 7.8%. Average hourly earnings rose 3.8% year-over-year in August. The labor markets continue to show signs of cooling, in line with the Federal Reserve’s view that there has been “substantial” progress towards better balance in the labor market between demand and supply for workers.

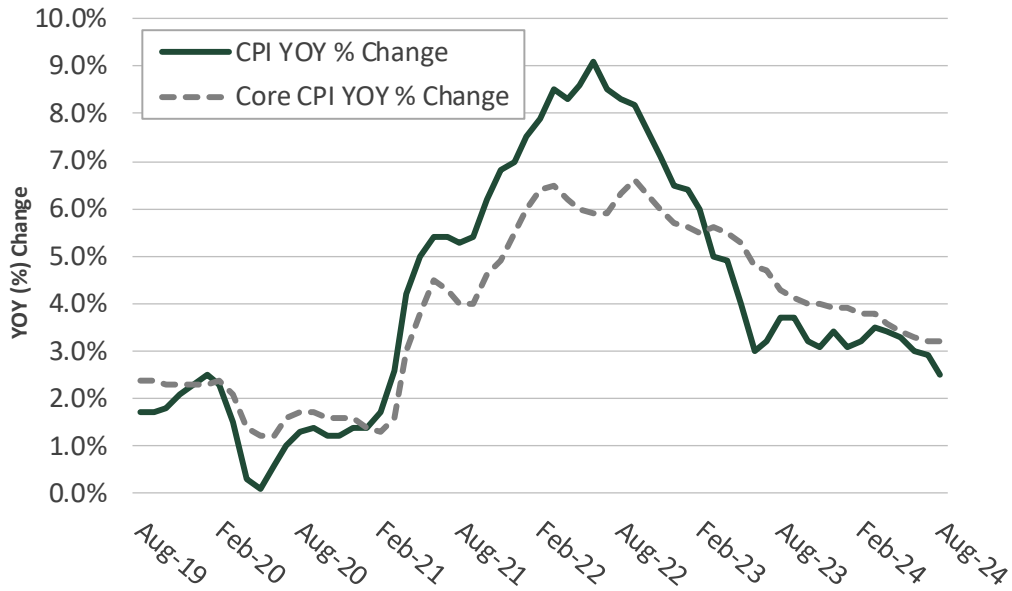
Job Openings



Source: US Department of Labor

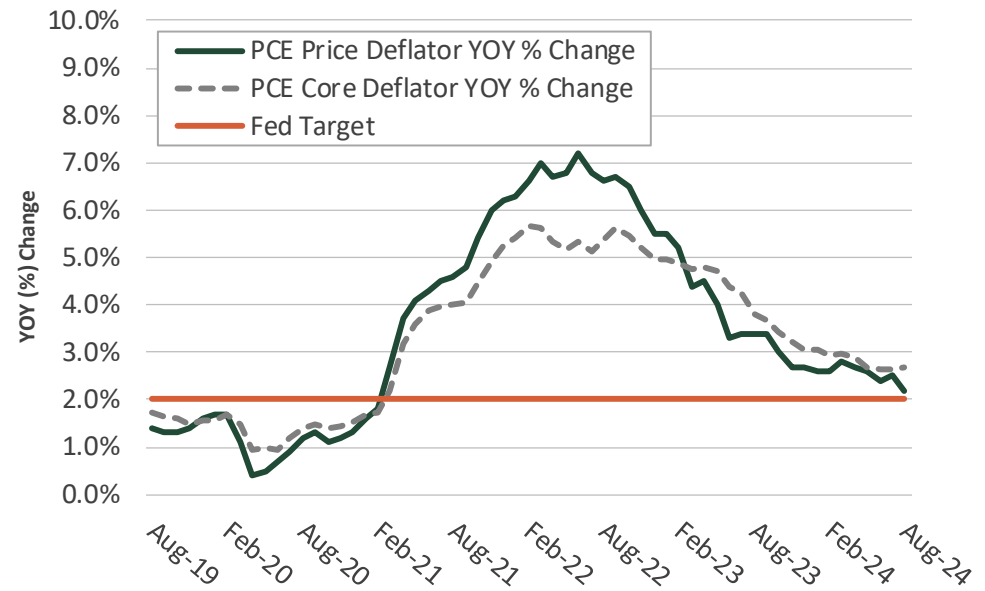
The Labor Department’s Job Openings and Labor Turnover Survey (JOLTS) decreased to 7.67 million job openings in July from a downwardly revised 7.91 million in June. Job openings have declined to a ratio of 1.07 jobs for each unemployed individual. The quits rate, an indicator of job availability, remained at 2.1%, which is the lowest level since 2020. While the current level of job openings remains elevated from a historical perspective, the trend is decelerating.

Consumer Price Index (CPI)



Source: US Department of Labor

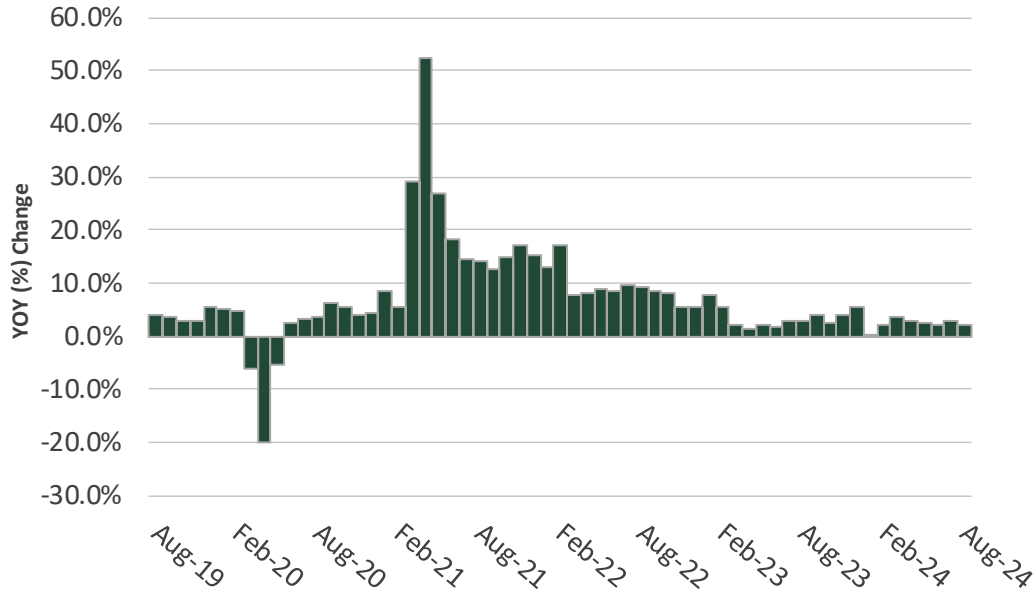
Personal Consumption Expenditures (PCE)



Source: US Department of Commerce

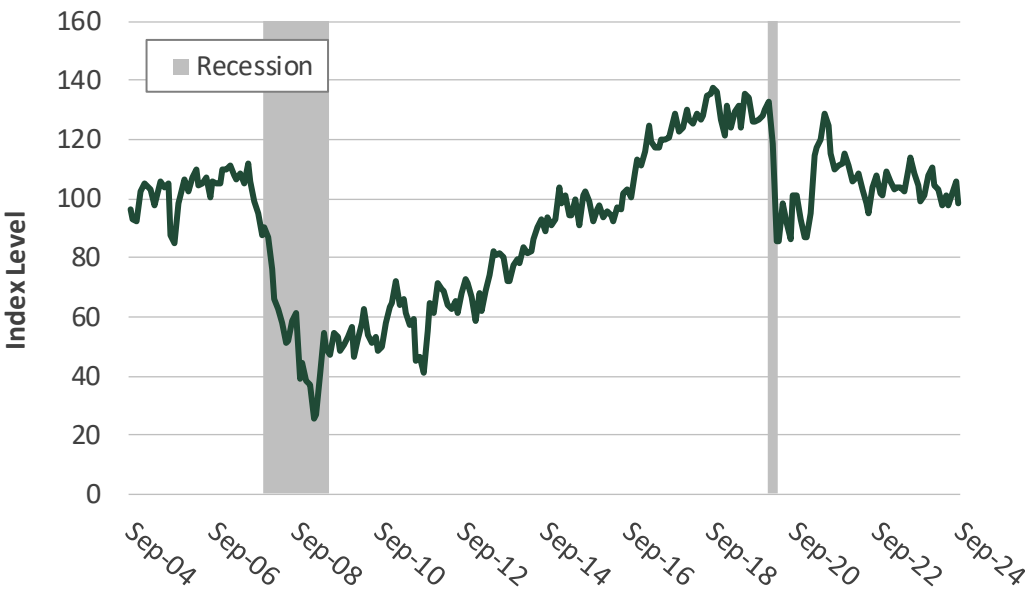
In August, the Consumer Price Index (CPI) rose 0.2% month-over-month and 2.5% year-over-year, down from 2.9% in July, largely due to a drop in gasoline prices. The Core CPI, which excludes volatile food and energy components, rose more than expected in August by 0.3% month-over-month and 3.2% year-over-year. The Personal Consumption Expenditures (PCE) Index rose 0.1% from the previous month and 2.2% year-over-year in August. The Core PCE deflator (the Fed’s preferred gauge) increased 0.1% month-over-month and 2.7% over the past year, still above the Fed’s 2% inflation target. Much of the lingering inflation has been driven by shelter costs and demand for services, but recent data provide confirmation that inflation is moderating.

Retail Sales YOY % Change



Source: US Department of Commerce

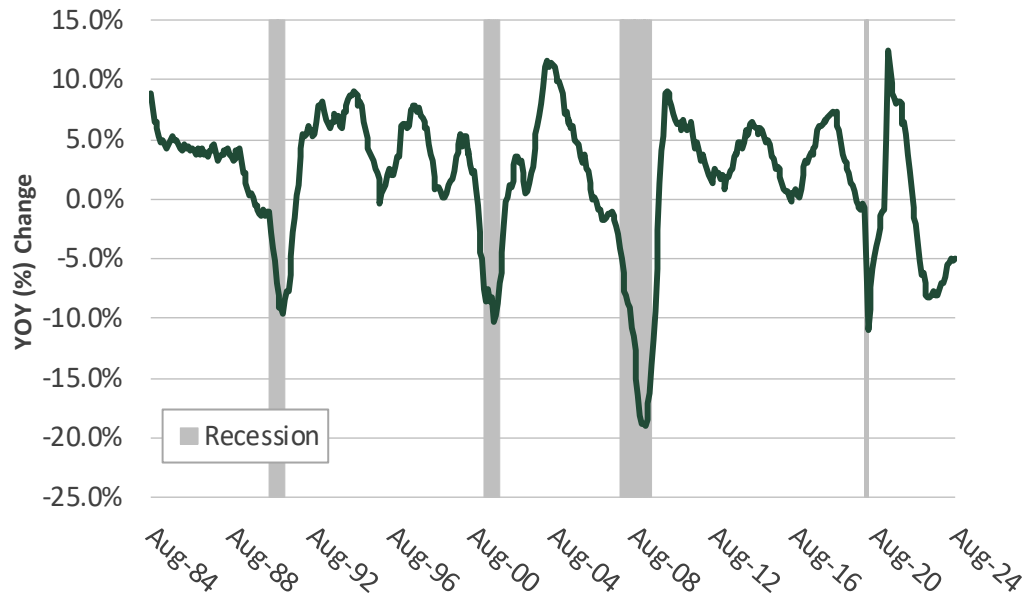
Consumer Confidence



Source: The Conference Board
All time high is 144.70 (1/31/00); All time low is 25.30 (2/28/09)

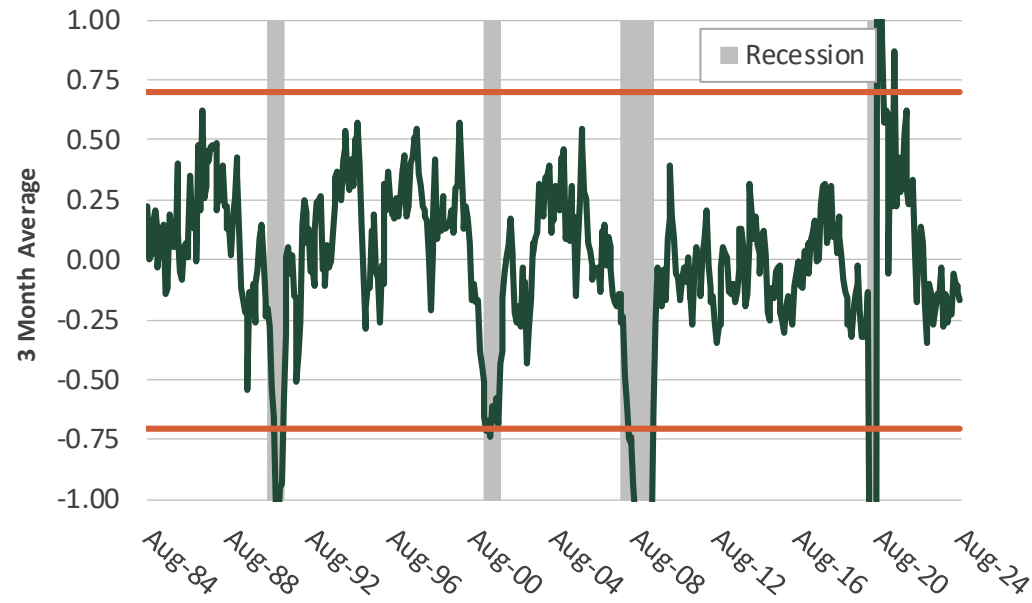
Retail Sales grew more than expected month-over-month in August at 0.1% after growth of 1.1% in July. On a year-over-year basis, Retail Sales grew 2.1% in August versus 2.9% in July. Control-group sales, which are used to calculate gross domestic product, rose 0.3% month-over-month in August after last month’s data was revised higher to an increase of 0.4%. E-commerce contributed the most to the increase. The Conference Board’s Consumer Confidence Index for September came in below expectations, contracting to 98.7 after an upward revision to 105.6 in August. The decline reflects recent softening in labor market conditions, and less optimism about the job market and income growth. While the consumer has been resilient, consumption has begun to moderate in the face of declining savings rates, growing credit card debt, higher delinquencies, and a moderating labor market.

Leading Economic Indicators (LEI)



Source: The Conference Board

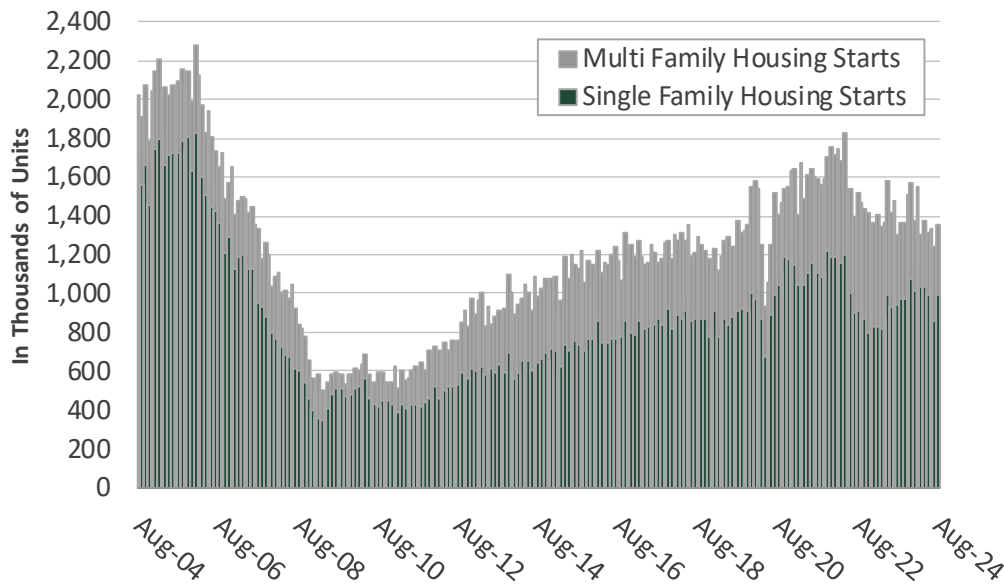
Chicago Fed National Activity Index (CFNAI)



Source: Federal Reserve Bank of Chicago

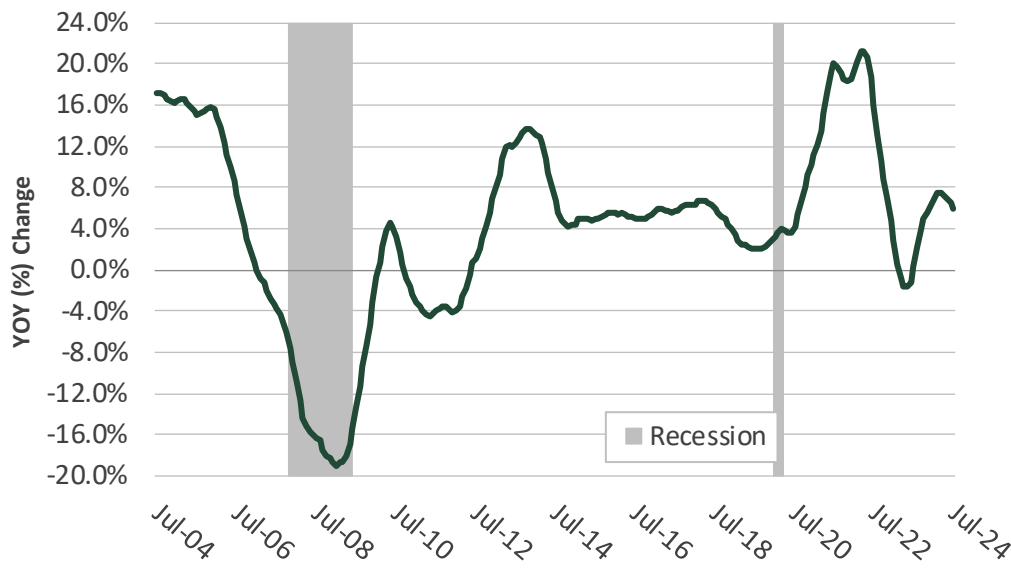
The Conference Board’s Leading Economic Index (LEI) remained in negative territory at -0.2% in August, improving from -0.6% in July. The index dropped 5.0% year-over-year. The improvement can be attributed to a decrease in the yield curve inversion, an increase in building permits, and stock market performance. The Chicago Fed National Activity Index (CFNAI) increased to 0.12 in August from a downwardly revised -0.42 in July, which was above consensus expectations. The three-month moving average fell to -0.17 in August from -0.13 in July, indicating below-trend growth expectations for the economy.

Annualized Housing Starts



Source: US Department of Commerce

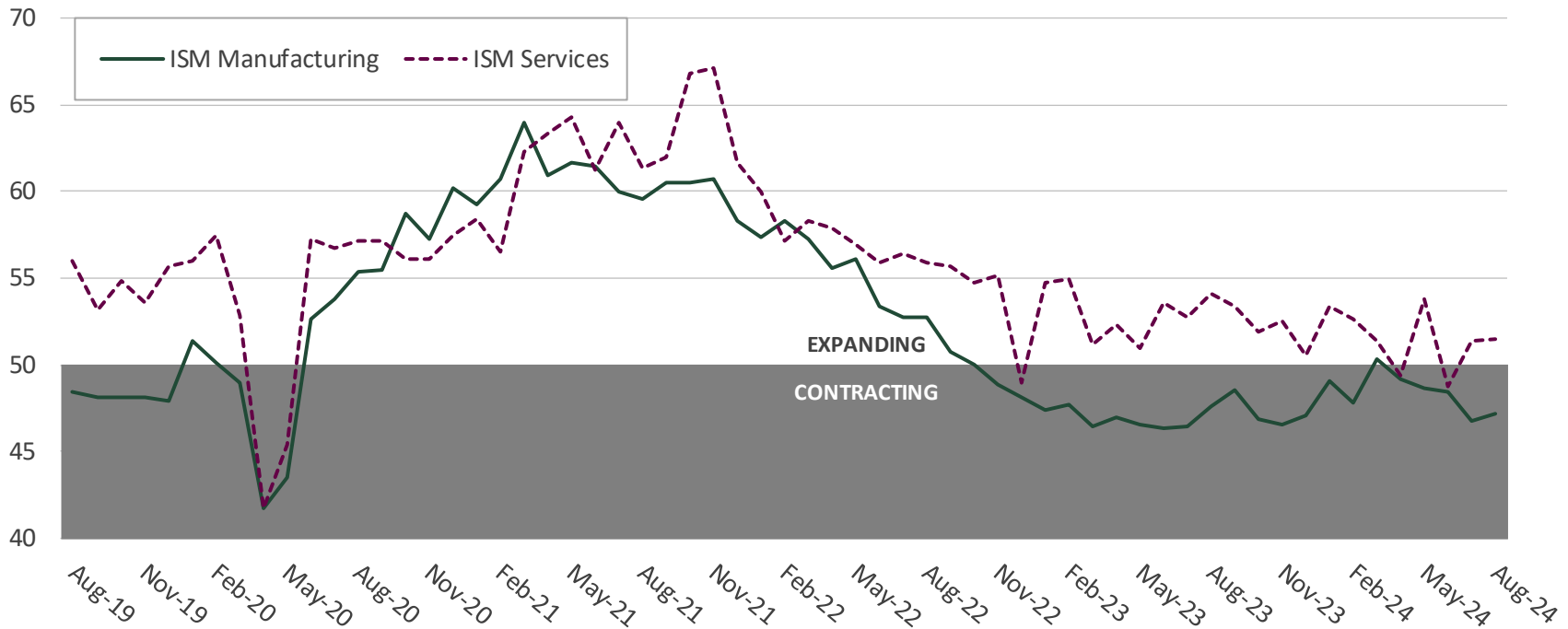
S&P/Case-Shiller 20 City Composite Home Price Index



Source: S&P

Housing starts surprised to the upside on a month-over-month basis in August, increasing 9.6% to 1.356 million units versus the previous decline of 6.9% the prior month. Starts were led by the single-family home sector. Total starts were up 3.9% year-over-year. The Freddie Mac average rate for a 30-year fixed mortgage edged down to 6.35% in August from 6.85% in July. According to the Case-Shiller 20-City Home Price Index, housing prices rose 5.9% year-over-year in July, decelerating from 6.5% reported in the previous month. Although the trend is gradually improving, tight inventories and higher mortgage rates continue to impact affordability.

Institute of Supply Management (ISM) Surveys



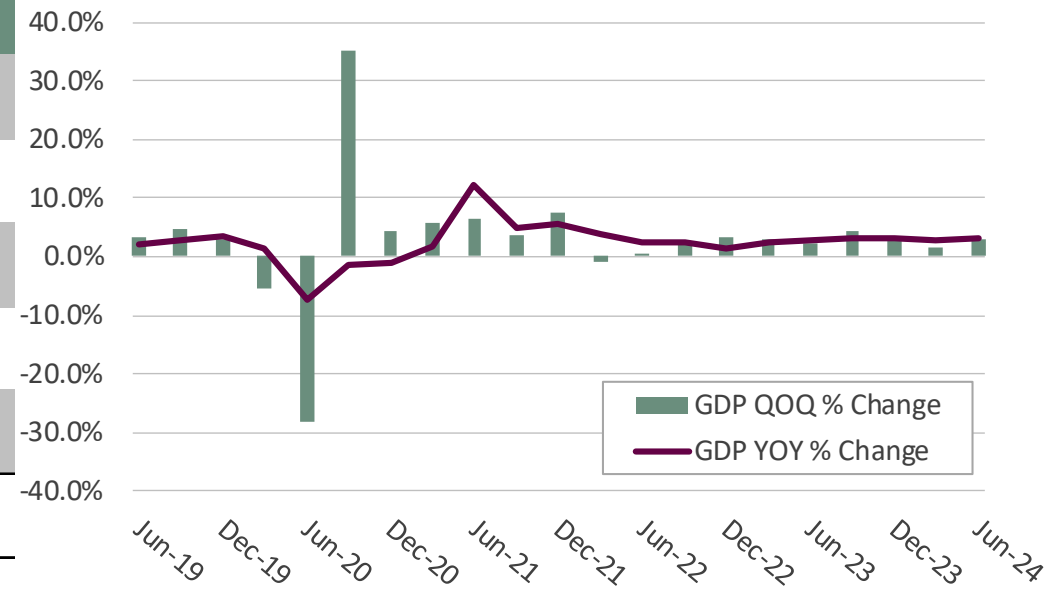
Source: Institute for Supply Management

The Institute for Supply Management (ISM) Manufacturing index contracted at a slower rate of 47.2 in August compared to 46.8 in July. Demand remains subdued, while employment contracted slower than July. The ISM Services Index increased to 51.5 in August, increasing from 51.4 in July, due to all four indices reading close to or above 50 percent. A reading over 50 indicates expansion, while a reading under 50 indicates contraction.

Components of GDP	9/23	12/23	3/24	6/24
Personal Consumption Expenditures	1.7%	2.3%	1.3%	1.9%
Gross Private Domestic Investment	1.8%	0.2%	0.6%	1.5%
Net Exports and Imports	-0.1%	0.1%	-0.6%	-0.9%
Federal Government Expenditures	0.3%	0.0%	0.0%	0.3%
State and Local (Consumption and Gross Investment)	0.6%	0.6%	0.3%	0.3%
Total	4.4%	3.2%	1.6%	3.0%

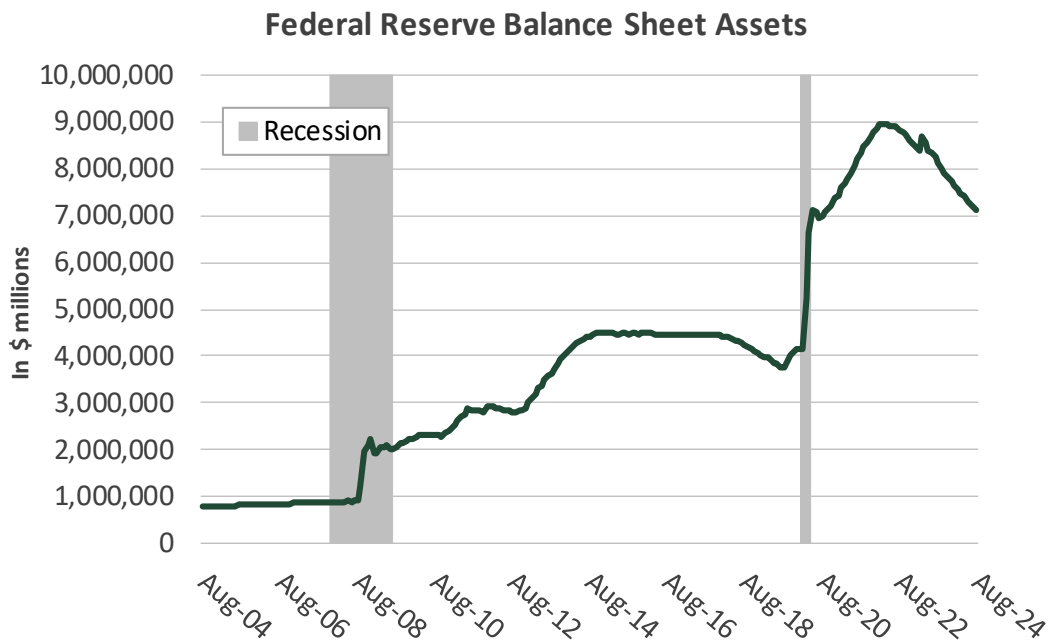
Source: US Department of Commerce

Gross Domestic Product (GDP)

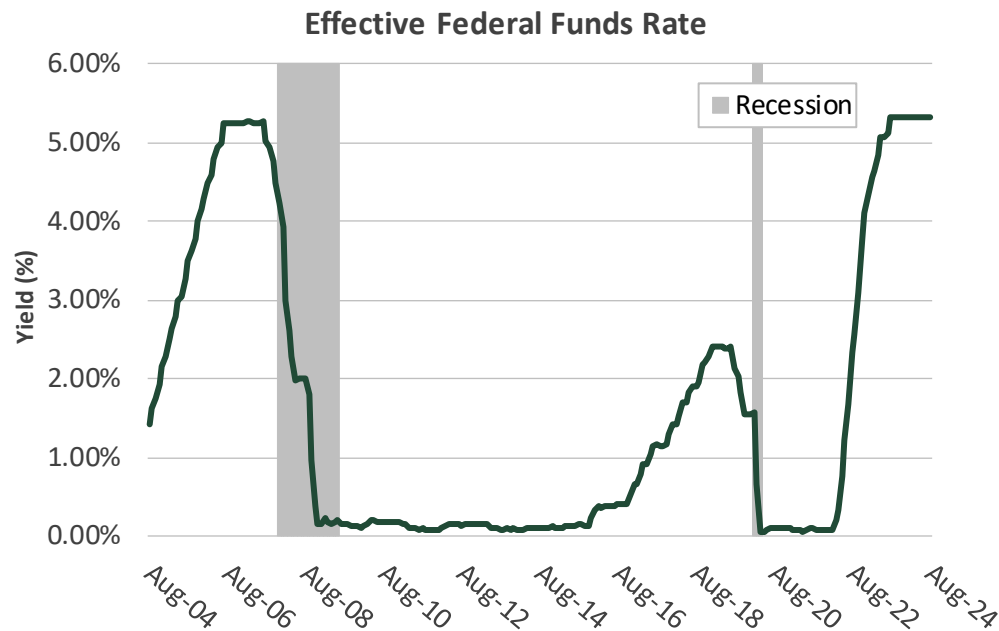


Source: US Department of Commerce

According to the third estimate, second quarter GDP increased at an annualized rate of 3.0%, unchanged from the prior estimate. Growth continues to be powered by personal consumption expenditures. Gross fixed investment, government consumption expenditures, and inventories also had positive contributions, with a negative offset by net exports. The consensus projection calls for 2.0% growth in the third quarter and 2.6% growth for the full year 2024.



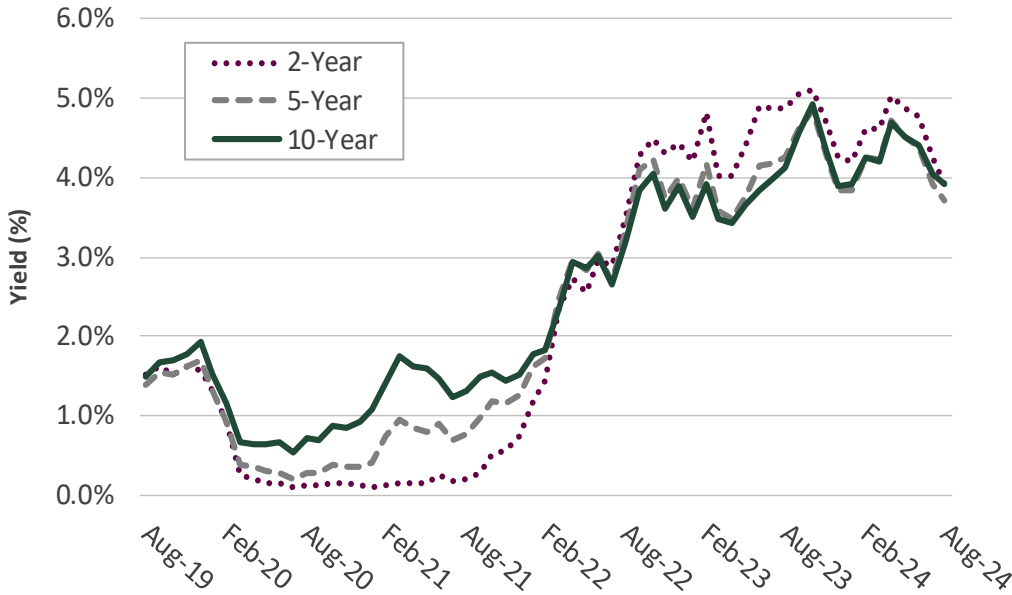
Source: Federal Reserve



Source: Bloomberg

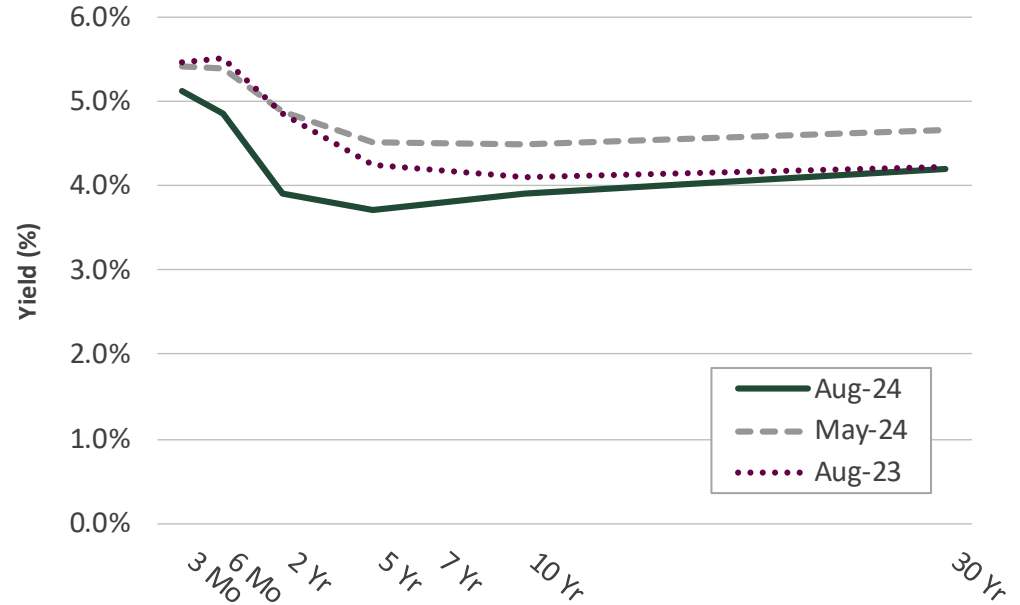
The Federal Open Market Committee (FOMC) delivered the first rate cut of the easing cycle at the September meeting. Although a reduction in the Fed Funds Rate was widely anticipated, the magnitude was somewhat of a surprise, as market participants were split between whether the FOMC would cut by 25 basis points or 50 basis points. Chair Jerome Powell reiterated previous statements acknowledging that monetary policy has shifted into a more balanced approach addressing price stability and full employment in tandem. The Fed released the quarterly Summary of Economic Projections (SEP) which now forecasts a substantially lower median Fed Funds Rate expectation among Fed Governors in 2025 to 3.1 – 3.6%. The Fed continues to reduce its holdings of U.S. Treasury securities and agency mortgage-backed securities as per its predefined schedule of \$25 billion and \$35 billion per month. Since the Fed began its Quantitative Tightening campaign in June 2022, securities holdings have declined by approximately \$1.8T to approximately \$7.1T.

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of August, the 2-year Treasury yield was 34 basis points lower, and the 10-Year Treasury yield was 13 basis points lower, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield narrowed to -2 basis points at August month-end versus -23 basis points at July month-end. The yield curve inversion which began in July 2022 has been historically long. The average historical spread (since 2003) is about +110 basis points. The inversion between 3-month and 10-year Treasuries tightened to -121 basis points in August from -126 basis points in July.

ACCOUNT PROFILE

OBJECTIVES



Northern California Cities Self Insurance Fund | As of September 30, 2024

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.

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	11.6	Compliant	
Max % Issuer (MV)	30.0	11.6	Compliant	
Max Maturity (Years)	5.0	4.3	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	7.3	Compliant	
Max % Issuer (MV)	5.0	2.0	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	27.5	Compliant	
Max % Issuer (MV)	5.0	1.8	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	10.4	Compliant	
Max % Issuer (MV)	30.0	4.7	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	3	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.1	Compliant	
Max % Issuer (MV)	20.0	0.1	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	2.8	Compliant	
Max % Issuer (MV)	10.0	1.7	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Max % (MV)	100.0	39.7	Compliant	
Max Maturity (Years)	10	4	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
AGENCY MORTGAGE SECURITIES (CMOS)				
Max % (MV)	100.0	12.8	Compliant	
Max % Issuer (MV)	30.0	12.8	Compliant	
Max Maturity (Years)	10.0	8.3	Compliant	
ASSET-BACKED SECURITIES (ABS)				
Max % (MV)	20.0	3.3	Compliant	
Max % Issuer (MV)	5.0	1.6	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
BANKERS' ACCEPTANCES				
Max % (MV)	40.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	180	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
COMMERCIAL PAPER				
Max % (MV)	25.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Days)	270	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
Min Rating (A-1 by 1 or A- by 1)	0.0	0.0	Compliant	
CORPORATE MEDIUM TERM NOTES				
Max % (MV)	30.0	25.9	Compliant	
Max % Issuer (MV)	5.0	1.7	Compliant	
Max Maturity (Years)	5	4	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
FEDERAL AGENCIES				
Max % (MV)	100.0	22.3	Compliant	
Max % Issuer (MV)	30.0	10.2	Compliant	
Max Callables (MV)	20.0	0.0	Compliant	
Max Maturity (Years)	10	6	Compliant	
LOCAL AGENCY INVESTMENT FUND (LAIF)				
Max Concentration (MV)	75.0	0.0	Compliant	
MONEY MARKET MUTUAL FUNDS				
Max % (MV)	20.0	0.4	Compliant	
Max % Issuer (MV)	20.0	0.4	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
MORTGAGE-BACKED SECURITIES (NON-AGENCY)				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5.0	0.0	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	

STATEMENT OF COMPLIANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Rules Name	Limit	Actual	Compliance Status	Notes
MUNICIPAL SECURITIES (CA, LOCAL AGENCY)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUNICIPAL SECURITIES (CA, OTHER STATES)				
Max % (MV)	30.0	0.6	Compliant	
Max % Issuer (MV)	5.0	0.6	Compliant	
Max Maturity (Years)	5	2	Compliant	
Min Rating (A- by 1)	0.0	0.0	Compliant	
MUTUAL FUNDS				
Max % (MV)	20.0	0.0	Compliant	
Max % Issuer (MV)	10.0	0.0	Compliant	
Min Rating (AAA by 2)	0.0	0.0	Compliant	
NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)				
Max % (MV)	30.0	0.0	Compliant	
Max % Issuer (MV)	5.0	0.0	Compliant	
Max Maturity (Years)	5	0.0	Compliant	
Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit)	0.0	0.0	Compliant	
REPURCHASE AGREEMENTS				
Max Maturity (Years)	1.0	0.0	Compliant	
SUPRANATIONAL OBLIGATIONS				
Max % (MV)	30.0	1.0	Compliant	
Max % Issuer (MV)	10.0	1.0	Compliant	
Max Maturity (Years)	5	1	Compliant	
Min Rating (AA- by 1)	0.0	0.0	Compliant	
U.S. TREASURIES				

PORTFOLIO CHARACTERISTICS



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

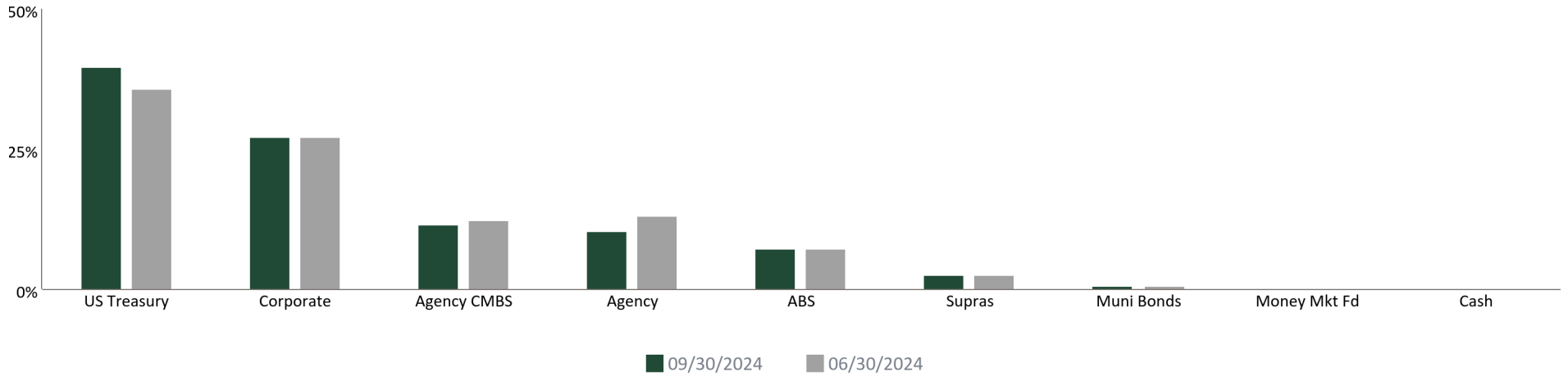
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	2.69	3.00	2.97
Average Modified Duration	2.52	2.61	2.57
Average Purchase Yield		3.53%	3.39%
Average Market Yield	3.66%	3.90%	4.88%
Average Quality**	AA+	AA	AA
Total Market Value		52,052,365	50,305,744

*Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024



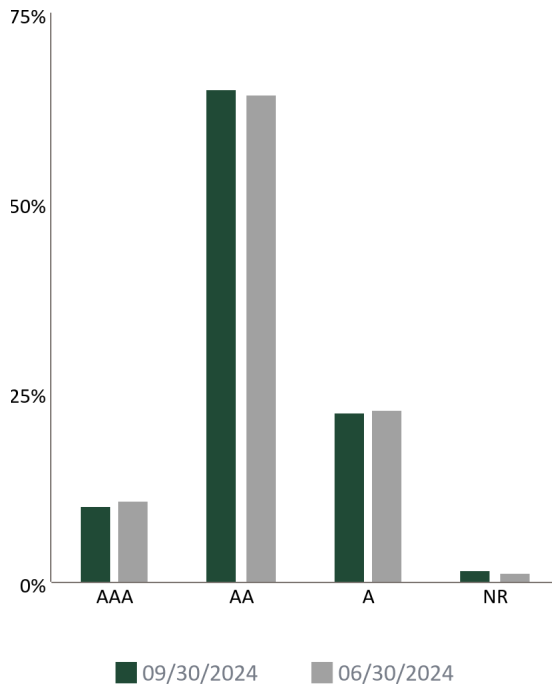
Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	39.67%	35.92%
Corporate	27.53%	27.47%
Agency CMBS	11.62%	12.33%
Agency	10.42%	13.25%
ABS	7.27%	7.31%
Supras	2.75%	2.79%
Muni Bonds	0.59%	0.59%
Money Mkt Fd	0.14%	0.28%
Cash	0.00%	0.07%

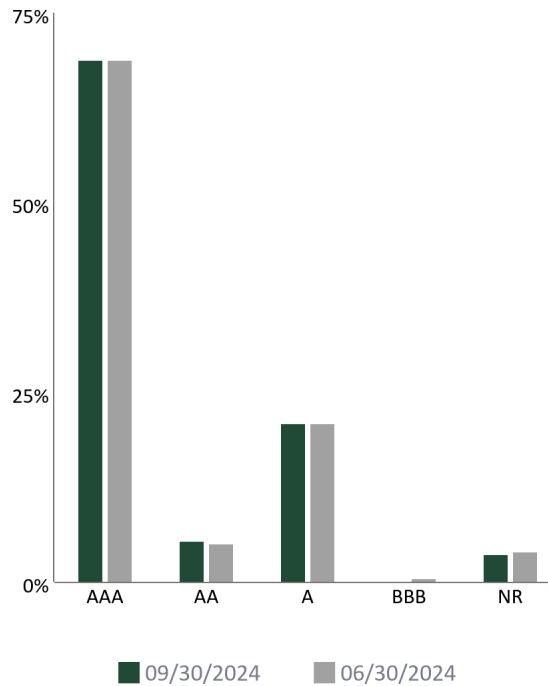
QUALITY DISTRIBUTION

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

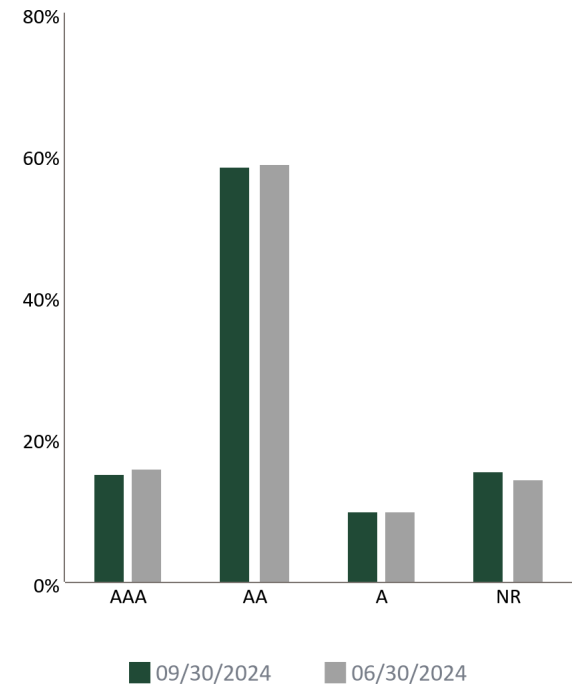
S&P Rating



Moody's Rating



Fitch Rating



Rating	09/30/2024	06/30/2024
AAA	10.3%	11.0%
AA	65.3%	64.6%
A	22.5%	23.0%
NR	1.9%	1.5%

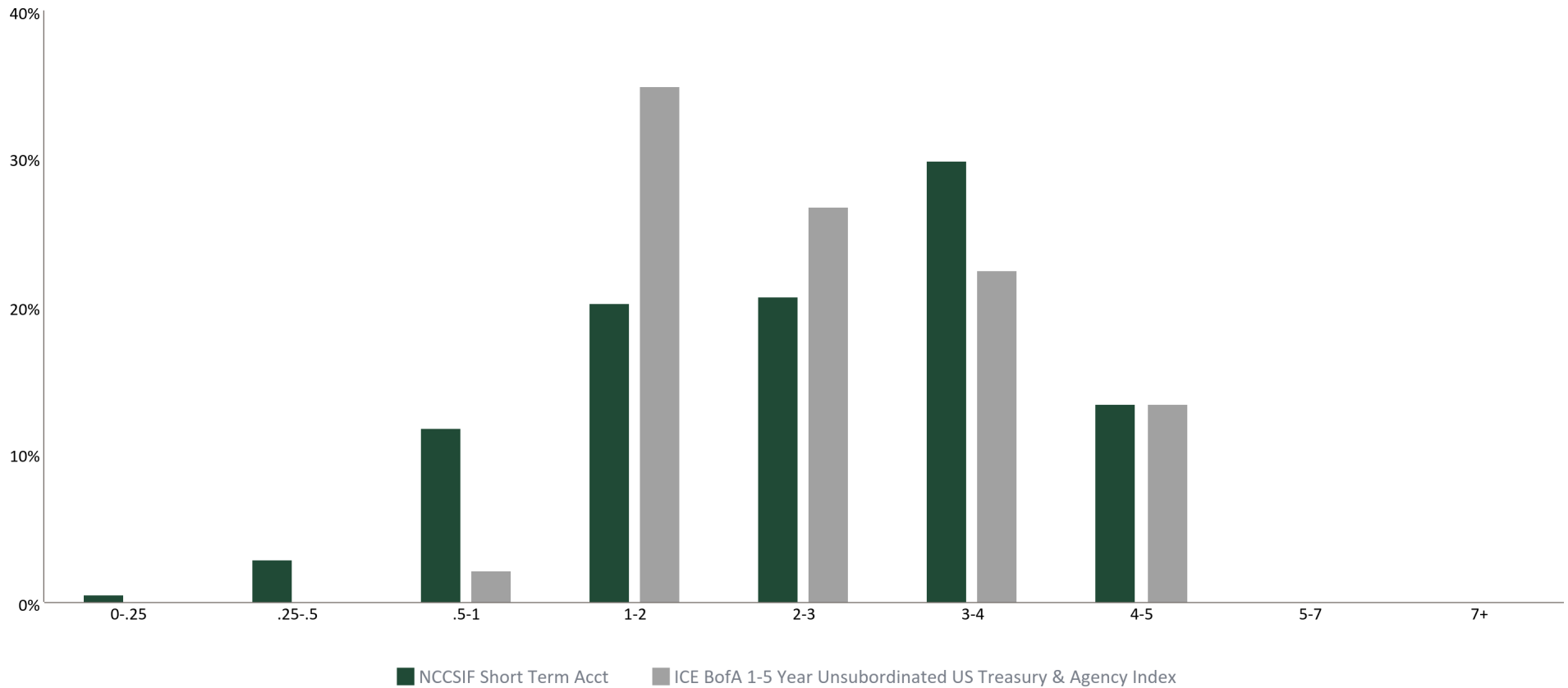
Rating	09/30/2024	06/30/2024
AAA	69.0%	68.9%
AA	5.8%	5.2%
A	21.3%	21.1%
BBB	--	0.7%
NR	4.0%	4.1%

Rating	09/30/2024	06/30/2024
AAA	15.4%	16.1%
AA	58.7%	59.1%
A	10.1%	10.2%
NR	15.8%	14.6%

DURATION DISTRIBUTION

Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Portfolio Compared to the Benchmark



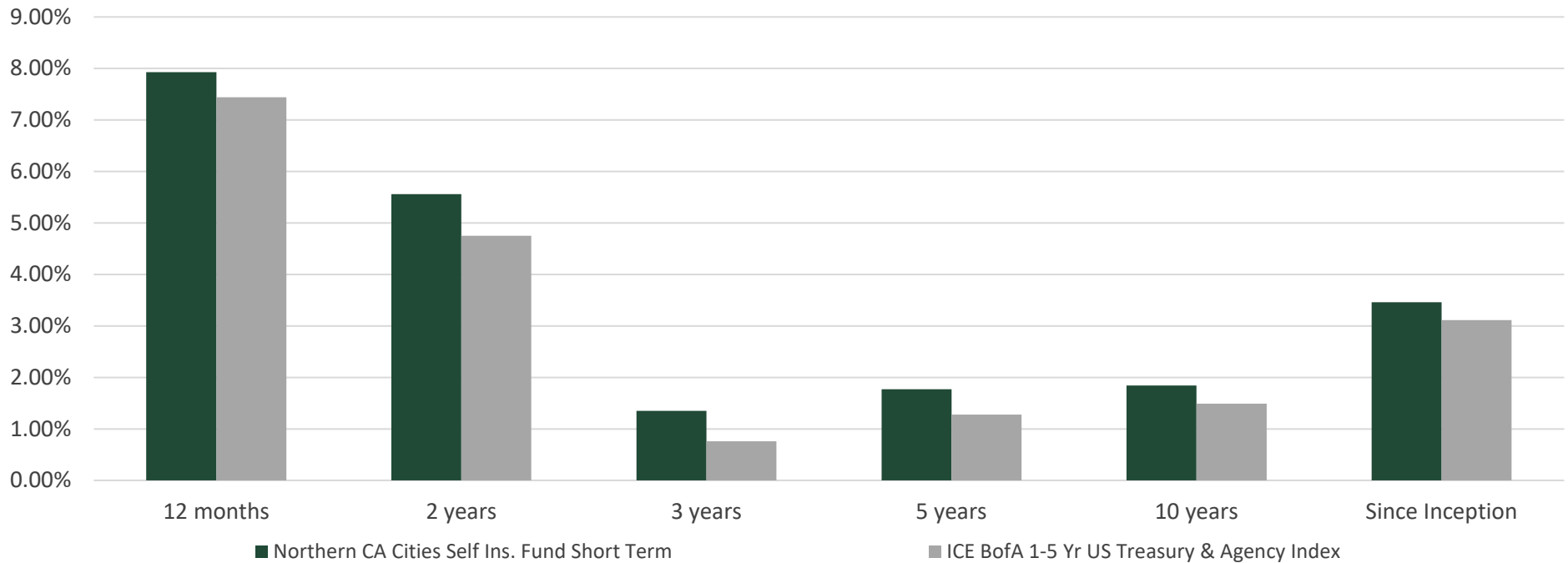
	0-0.25	0.25-.5	.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	0.6%	3.0%	11.9%	20.3%	20.7%	29.9%	13.5%	0.0%	0.0%
ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index	0.1%	0.1%	2.2%	34.9%	26.8%	22.5%	13.4%	0.0%	0.0%

INVESTMENT PERFORMANCE



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Total Rate of Return : Inception |01/01/1998



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
NCCSIF Short Term Acct	3.47%	7.93%	5.56%	1.35%	1.77%	1.84%	3.46%
Benchmark	3.37%	7.44%	4.75%	0.76%	1.28%	1.49%	3.11%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index

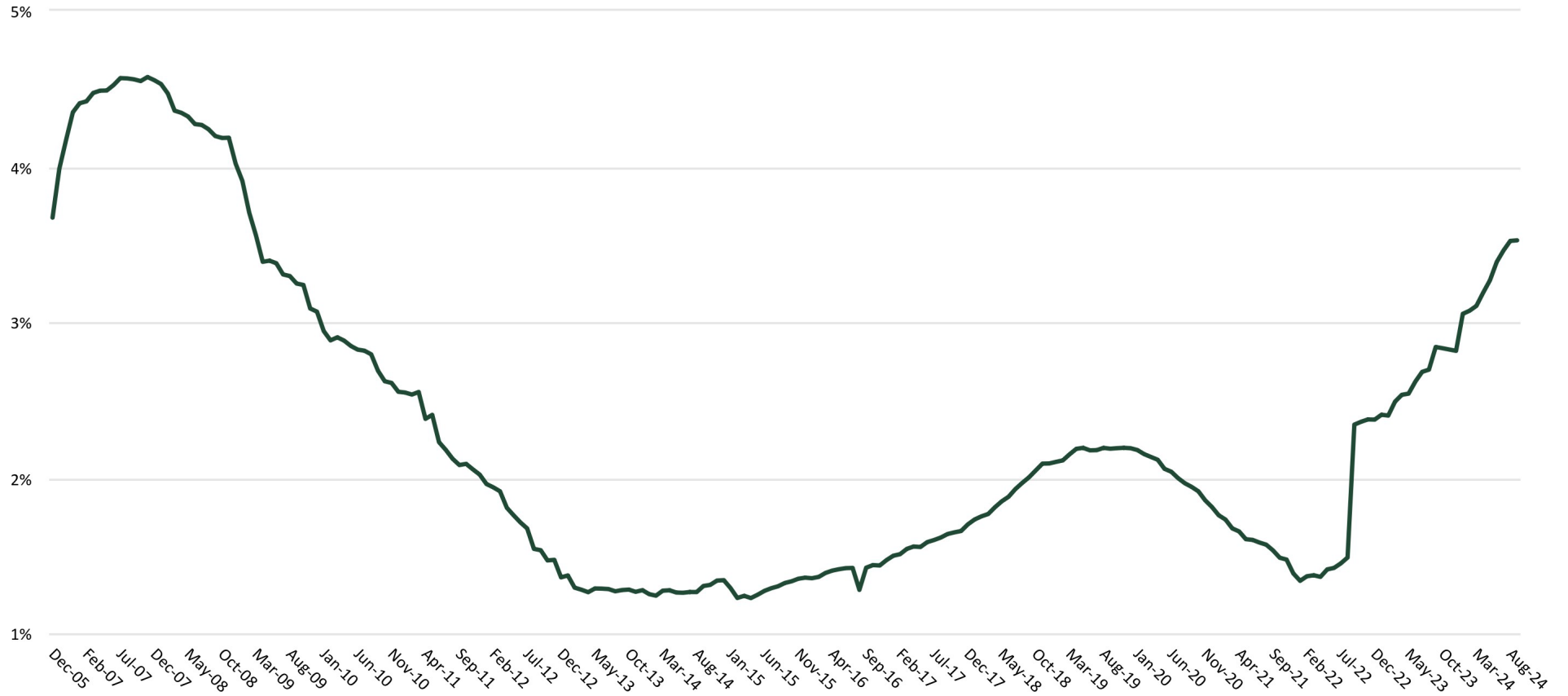
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Purchase Yield as of 09/30/24 = 3.53%



PORTFOLIO CHARACTERISTICS



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

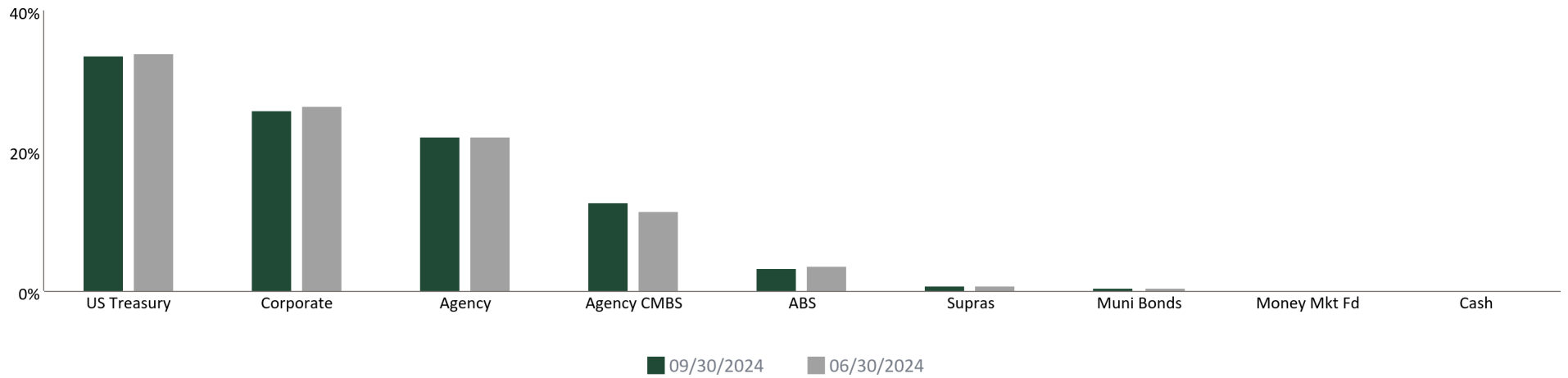
	Benchmark*	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	3.90	4.07	4.06
Average Modified Duration	3.54	3.61	3.58
Average Purchase Yield		2.91%	2.74%
Average Market Yield	3.66%	3.86%	4.75%
Average Quality**	AA+	AA	AA
Total Market Value		30,206,188	29,012,069

*Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024



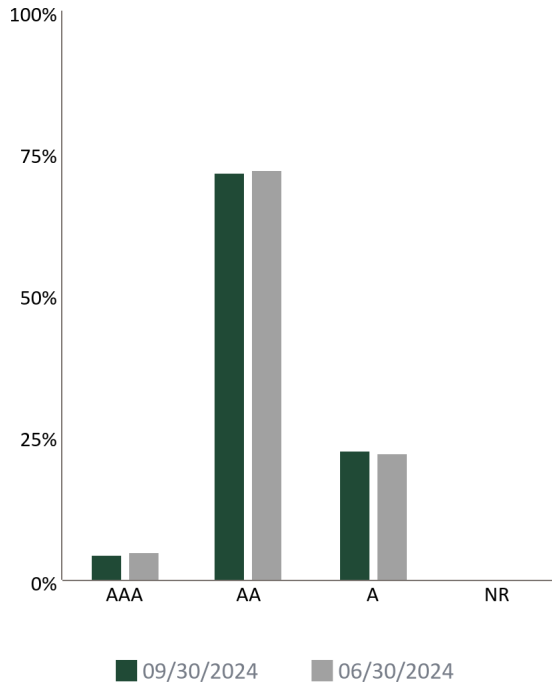
Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	33.69%	34.19%
Corporate	25.92%	26.47%
Agency	22.32%	22.09%
Agency CMBS	12.81%	11.62%
ABS	3.29%	3.84%
Supras	0.97%	0.98%
Muni Bonds	0.63%	0.63%
Money Mkt Fd	0.37%	0.10%
Cash	0.00%	0.06%

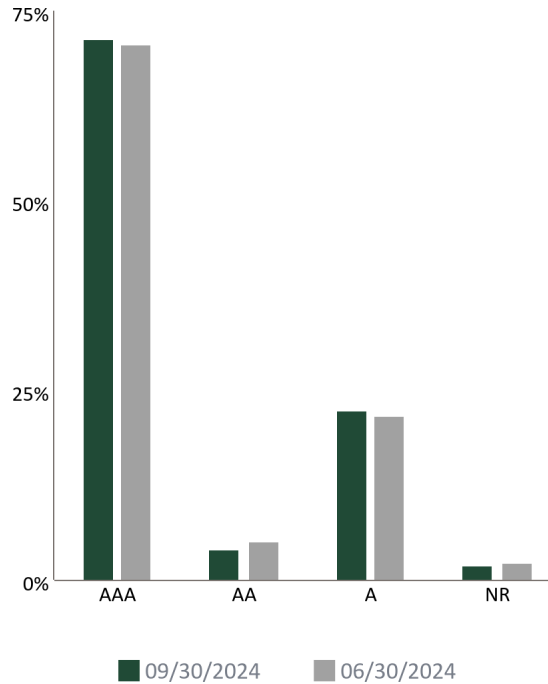
QUALITY DISTRIBUTION

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

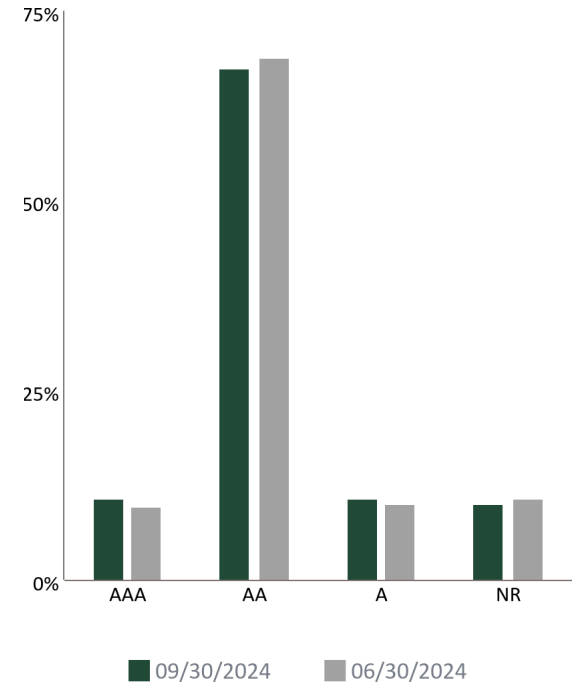
S&P Rating



Moody's Rating



Fitch Rating



Rating	09/30/2024	06/30/2024
AAA	4.8%	5.0%
AA	71.7%	72.2%
A	23.2%	22.3%
NR	0.3%	0.5%

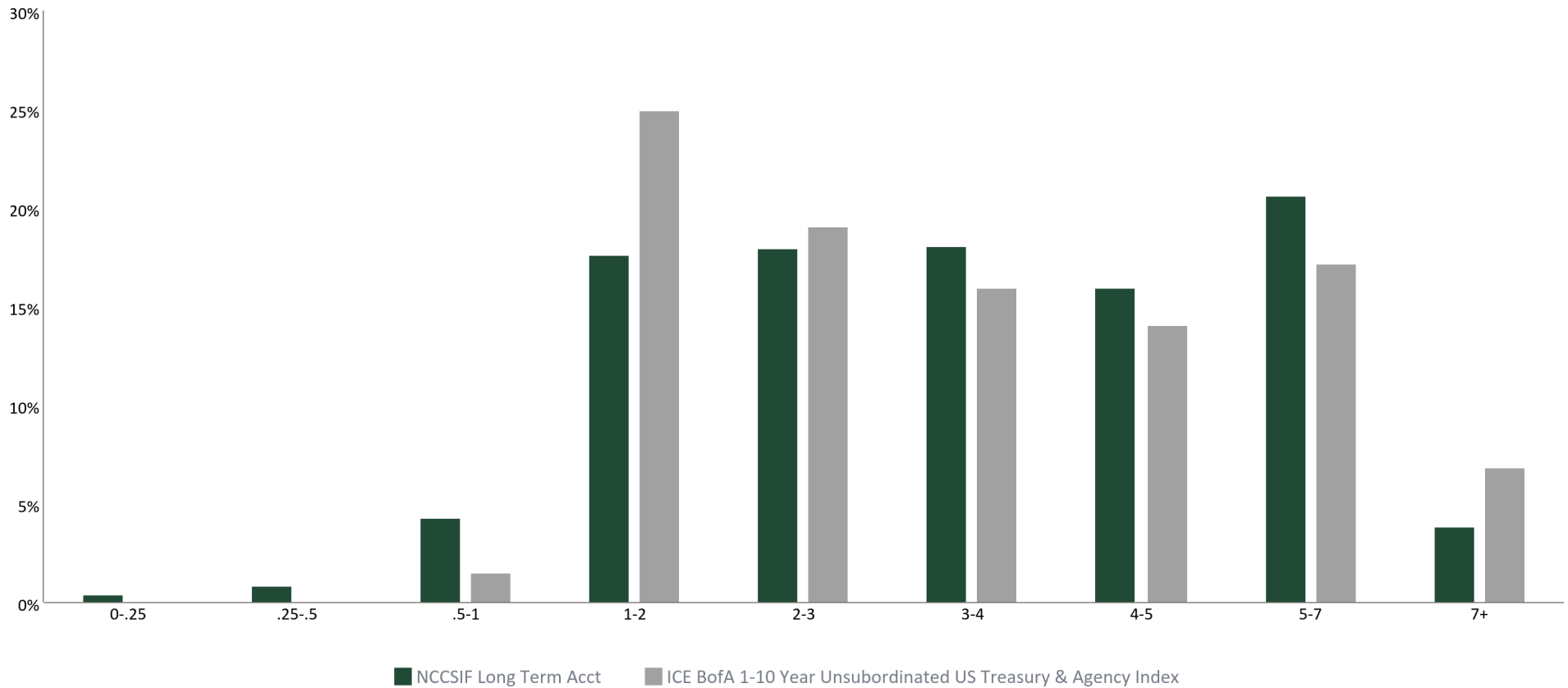
Rating	09/30/2024	06/30/2024
AAA	71.3%	70.9%
AA	4.1%	5.1%
A	22.5%	21.7%
NR	2.1%	2.3%

Rating	09/30/2024	06/30/2024
AAA	10.9%	9.9%
AA	67.7%	68.9%
A	11.0%	10.2%
NR	10.4%	11.0%

DURATION DISTRIBUTION

Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Portfolio Compared to the Benchmark



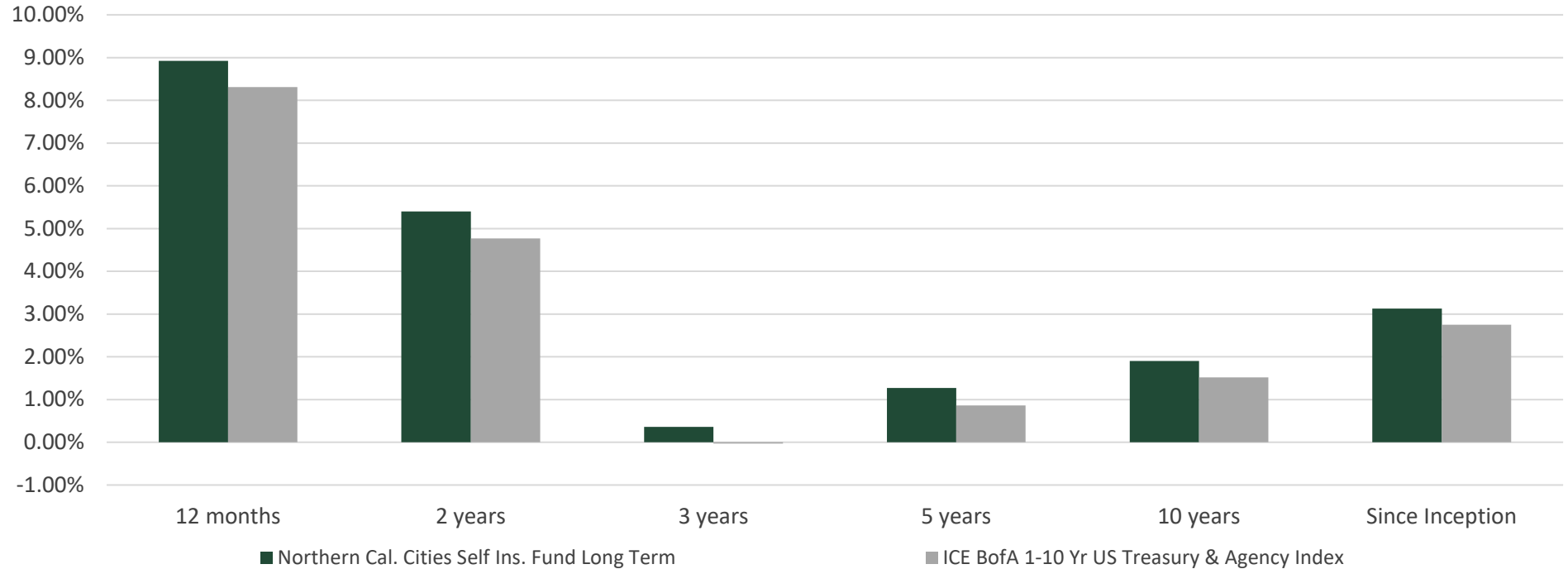
	0-0.25	0.25-0.5	0.5-1	1-2	2-3	3-4	4-5	5-7	7+
Portfolio	0.4%	0.9%	4.3%	17.7%	18.0%	18.1%	16.0%	20.6%	3.9%
ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index	0.0%	0.0%	1.6%	25.0%	19.1%	16.0%	14.1%	17.2%	6.9%

INVESTMENT PERFORMANCE



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Total Rate of Return : Inception |06/01/2006



	3 Months	12 Months	2 Years	3 Years	5 Years	10 Years	Since Inception
TOTAL RATE OF RETURN							
NCCSIF Long Term Acct	4.11%	8.92%	5.40%	0.36%	1.27%	1.90%	3.13%
Benchmark	3.92%	8.31%	4.77%	(0.03%)	0.86%	1.52%	2.75%

*Periods over 1 year are annualized.

Benchmark: ICE BofA 1-10 Year Unsubordinated US Treasury & Agency Index

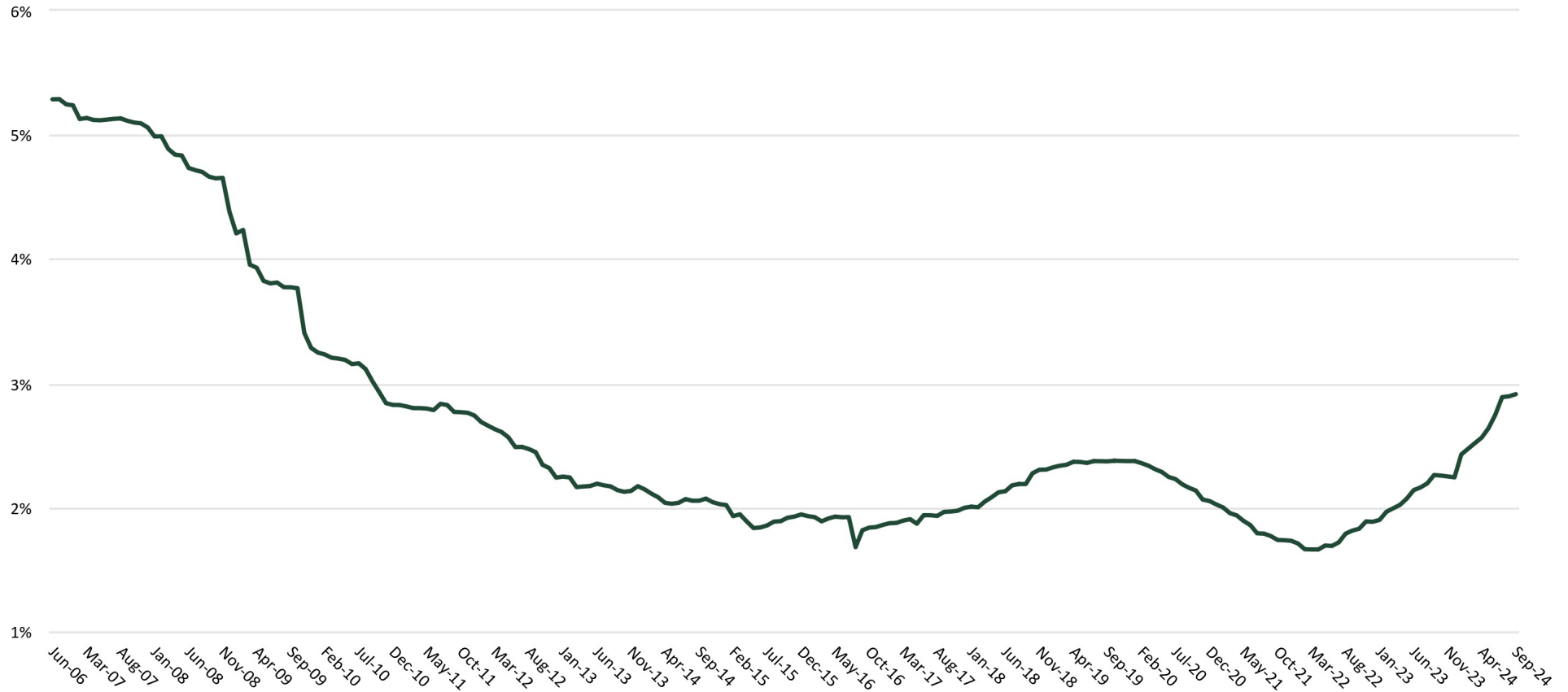
Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending market value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.

HISTORICAL AVERAGE PURCHASE YIELD



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Purchase Yield as of 09/30/24 = 2.91%



PORTFOLIO CHARACTERISTICS



Northern California Consolidated/Reconciliation | Account #172 | As of September 30, 2024

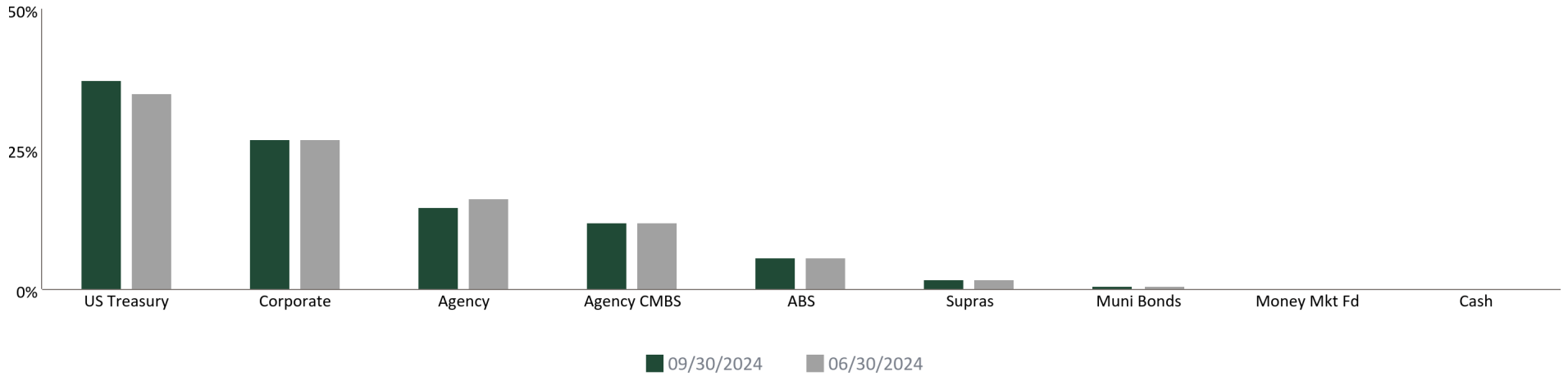
	9/30/2024 Portfolio	6/30/2024 Portfolio
Average Maturity (yrs)	3.39	3.37
Average Modified Duration	2.98	2.94
Average Purchase Yield	3.30%	3.15%
Average Market Yield	3.89%	4.83%
Average Quality**	AA	AA
Total Market Value	82,258,552	79,317,813

*Benchmark: NO BENCHMARK REQUIRED

**The credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

SECTOR DISTRIBUTION

Northern California Consolidated/Reconciliation | Account #172 | As of September 30, 2024



Sector as a Percentage of Market Value

Sector	09/30/2024	06/30/2024
US Treasury	37.48%	35.29%
Corporate	26.94%	27.10%
Agency	14.79%	16.48%
Agency CMBS	12.06%	12.07%
ABS	5.81%	6.04%
Supras	2.10%	2.13%
Muni Bonds	0.61%	0.61%
Money Mkt Fd	0.22%	0.21%
Cash	0.00%	0.07%

ISSUERS

Northern California Consolidated/Reconciliation | Account #172 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
United States	US Treasury	37.48%
FHLMC	Agency CMBS	12.06%
FNMA	Agency	5.80%
Federal Home Loan Banks	Agency	3.74%
Farm Credit System	Agency	3.38%
FHLMC	Agency	1.87%
American Express Credit Master Trust	ABS	1.85%
Royal Bank of Canada	Corporate	1.63%
Toyota Motor Corporation	Corporate	1.58%
UnitedHealth Group Incorporated	Corporate	1.54%
The Toronto-Dominion Bank	Corporate	1.46%
Deere & Company	Corporate	1.30%
Realty Income Corporation	Corporate	1.28%
PACCAR Inc	Corporate	1.25%
Public Service Enterprise Group Inco	Corporate	1.07%
International Bank for Recon and Dev	Supras	1.07%
Amazon.com, Inc.	Corporate	1.06%
Prologis, Inc.	Corporate	1.06%
NextEra Energy, Inc.	Corporate	1.05%
The Home Depot, Inc.	Corporate	1.04%
Inter-American Development Bank	Supras	1.03%
Morgan Stanley	Corporate	0.99%
Duke Energy Corporation	Corporate	0.97%
Bank of America Corporation	Corporate	0.93%
PepsiCo, Inc.	Corporate	0.91%
Berkshire Hathaway Inc.	Corporate	0.89%
BlackRock, Inc.	Corporate	0.70%
Caterpillar Inc.	Corporate	0.70%
John Deere Owner Trust	ABS	0.70%
Chase Issuance Trust	ABS	0.66%

ISSUERS

Northern California Consolidated/Reconciliation | Account #172 | As of September 30, 2024

Issuer	Investment Type	% Portfolio
The Charles Schwab Corporation	Corporate	0.64%
State of New York	Muni Bonds	0.61%
Northern Trust Corporation	Corporate	0.56%
Bank of America Credit Card Trust	ABS	0.50%
JPMorgan Chase & Co.	Corporate	0.47%
Target Corporation	Corporate	0.44%
Microsoft Corporation	Corporate	0.42%
BMW Vehicle Owner Trust	ABS	0.41%
Honda Auto Receivables Owner Trust	ABS	0.40%
Honda Auto Receivables 2024-3 Owner	ABS	0.39%
Mastercard Incorporated	Corporate	0.38%
Meta Platforms, Inc.	Corporate	0.38%
The Progressive Corporation	Corporate	0.37%
Chubb Limited	Corporate	0.36%
Public Storage	Corporate	0.36%
Cisco Systems, Inc.	Corporate	0.34%
Bank of Montreal	Corporate	0.32%
Apple Inc.	Corporate	0.32%
First American Govt Oblig fund	Money Mkt Fd	0.22%
GM Financial Automobile Leasing Trus	ABS	0.22%
Hyundai Auto Receivables Trust	ABS	0.20%
GM Financial Securitized Term	ABS	0.19%
Walmart Inc.	Corporate	0.17%
Mercedes-Benz Auto Lease Trust	ABS	0.16%
Toyota Auto Receivables Owner Trust	ABS	0.14%
Cash	Cash	0.00%
TOTAL		100.00%

PORTFOLIO HOLDINGS

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
89239BAC5	TAOT 2021-C A3 0.43 01/15/2026	62,507.25	12/17/2021 1.04%	61,891.94 62,348.03	99.14 4.95%	61,969.55 11.95	0.12% (378.48)	Aaa/AAA NA	1.29 0.19
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	39,377.38	-- 1.71%	38,846.84 39,211.89	98.70 5.24%	38,864.69 9.63	0.08% (347.20)	Aaa/NA AAA	1.31 0.30
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	24,392.39	07/13/2021 0.53%	24,390.22 24,391.82	98.83 4.69%	24,106.64 5.64	0.05% (285.18)	Aaa/NA AAA	1.46 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	24,461.63	11/09/2021 0.71%	24,461.11 24,461.48	98.81 4.64%	24,170.98 7.72	0.05% (290.50)	NA/AAA AAA	1.54 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	15,285.74	11/09/2021 0.75%	15,282.33 15,284.74	99.08 5.23%	15,144.97 5.03	0.03% (139.77)	NA/AAA AAA	1.62 0.20
43815BAC4	HAROT 2022-1 A3 1.88 05/15/2026	87,297.90	02/15/2022 1.89%	87,284.77 87,293.42	98.81 4.89%	86,257.20 72.94	0.17% (1,036.22)	Aaa/AAA NA	1.62 0.39
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	56,094.69	05/10/2022 3.23%	56,091.77 56,093.52	99.33 4.75%	55,717.86 30.01	0.11% (375.66)	Aaa/AAA NA	1.90 0.44
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	61,813.94	03/10/2022 2.34%	61,800.27 61,808.52	98.85 4.69%	61,103.00 63.74	0.12% (705.51)	Aaa/NA AAA	1.96 0.49
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	22,823.46	10/13/2021 0.68%	22,822.88 22,823.27	98.52 4.96%	22,486.27 6.47	0.04% (337.01)	Aaa/AAA NA	1.96 0.34
448977ADO	HART 2022-A A3 2.22 10/15/2026	73,111.87	03/09/2022 2.23%	73,109.05 73,110.77	98.90 4.95%	72,307.38 72.14	0.14% (803.39)	NA/AAA AAA	2.04 0.40
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	29,959.53	01/11/2022 1.27%	29,956.93 29,958.55	98.64 4.79%	29,552.72 15.73	0.06% (405.84)	NA/AAA AAA	2.13 0.38
47800AAC4	JDOT 2022-B A3 3.74 02/16/2027	112,218.02	07/12/2022 3.77%	112,207.30 112,212.74	99.44 4.62%	111,592.21 186.53	0.22% (620.53)	Aaa/NA AAA	2.38 0.66
02582JIT8	AMXCA 2022-2 A 05/17/2027	615,000.00	-- 4.05%	605,356.10 611,892.68	99.28 4.61%	610,572.62 926.60	1.18% (1,320.06)	NA/AAA AAA	0.62 0.60
47800BAC2	JDOT 2022-C A3 5.09 06/15/2027	305,448.13	10/12/2022 5.15%	305,424.43 305,434.77	100.44 4.58%	306,807.22 690.99	0.59% 1,372.45	Aaa/NA AAA	2.71 0.79
36269WAD1	GMALT 2024-2 A3 5.39 07/20/2027	180,000.00	05/07/2024 5.85%	179,989.54 179,990.78	101.83 4.31%	183,293.95 296.45	0.35% 3,303.16	NA/AAA AAA	2.80 1.59

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
58770JAD6	MBALT 2024-A A3 5.32 01/18/2028	130,000.00	05/17/2024 5.73%	129,984.79 129,986.28	102.19 4.33%	132,850.43 307.38	0.26% 2,864.15	Aaa/NA AAA	3.30 2.06
161571HT4	CHAIT 2023-1 A 5.16 09/15/2028	530,000.00	09/07/2023 5.17%	529,853.08 529,883.80	102.17 4.04%	541,503.33 1,215.47	1.05% 11,619.53	NR/AAA AAA	3.96 1.82
437930AC4	HONDO-242-A3 5.27 11/20/2028	170,000.00	05/14/2024 5.27%	169,979.35 169,981.02	102.19 4.16%	173,721.81 323.52	0.34% 3,740.79	NA/AAA AAA	4.14 1.86
096919AD7	BMWOT 2024-A A3 5.18 02/26/2029	225,000.00	06/04/2024 5.24%	224,965.82 224,968.04	102.19 4.05%	229,932.61 194.25	0.44% 4,964.56	Aaa/AAA NA	4.41 1.84
43813YAC6	HAROT 2024-3 A3 4.57 03/21/2029	315,000.00	08/09/2024 4.62%	314,950.51 314,951.72	100.97 4.15%	318,042.65 399.88	0.61% 3,090.93	Aaa/NA AAA	4.47 2.07
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	395,000.00	04/16/2024 5.30%	394,919.03 394,926.20	102.98 4.03%	406,787.47 918.16	0.79% 11,861.27	NA/AAA AAA	4.54 2.33
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	255,000.00	06/06/2024 4.93%	254,985.70 254,986.61	102.32 4.03%	260,918.63 558.73	0.50% 5,932.02	Aaa/AAA NA	4.45 2.41
Total ABS		3,729,791.94	4.52%	3,718,553.76 3,726,000.64	101.04 4.34%	3,767,704.17 6,318.93	7.27% 41,703.53	Aaa/AAA AAA	3.07 1.43

AGENCY									
3135G03U5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.625 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,891.10	97.98 4.33%	465,397.18 1,311.20	0.90% (9,493.92)	Aaa/AA+ AA+	0.56 0.54
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	565,000.00	-- 0.47%	565,574.15 565,101.72	97.43 4.20%	550,496.89 816.11	1.06% (14,604.83)	Aaa/AA+ AA+	0.71 0.70
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 319,744.01	97.12 4.04%	310,799.47 233.33	0.60% (8,944.54)	Aaa/AA+ AA+	0.80 0.79
3135G05X7	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025	560,000.00	-- 0.46%	557,801.20 559,598.56	96.87 3.95%	542,446.51 210.00	1.05% (17,152.04)	Aaa/AA+ AA+	0.90 0.88

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	555,000.00	-- 0.44%	553,354.65 554,672.30	96.53 4.03%	535,760.28 46.25	1.03% (18,912.03)	Aaa/AA+ AA+	0.98 0.96
3133ENP95	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 09/30/2025	1,000,000.00	09/23/2022 4.31%	998,270.00 999,425.44	100.22 4.02%	1,002,223.06 118.06	1.93% 2,797.62	Aaa/AA+ AA+	1.00 0.97
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	565,000.00	-- 0.56%	563,434.90 564,655.84	96.23 4.04%	543,681.02 1,130.00	1.05% (20,974.81)	Aaa/AA+ AA+	1.10 1.07
3133EPGW9	FEDERAL FARM CREDIT BANKS FUNDING CORP 3.875 04/25/2028	725,000.00	05/05/2023 3.55%	735,512.50 732,545.36	100.81 3.63%	730,903.33 12,173.96	1.41% (1,642.02)	Aaa/AA+ AA+	3.57 3.25
3133EPQD0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.25 07/17/2028	700,000.00	07/20/2023 4.18%	702,212.00 701,680.54	102.12 3.65%	714,823.57 6,115.28	1.38% 13,143.03	Aaa/AA+ AA+	3.80 3.46
Total Agency		5,465,000.00	2.11%	5,468,587.30 5,472,314.86	98.79 3.96%	5,396,531.32 22,154.18	10.42% (75,783.54)	Aaa/AA+ AA+	1.64 1.53
AGENCY CMBS									
3137BFE98	FHMS K-041 A2 3.171 10/25/2024	162,791.75	12/15/2021 1.09%	171,363.75 162,791.75	99.66 3.17%	162,245.78 430.18	0.31% (545.97)	Aaa/AA+ AAA	0.07 0.23
3137BPW21	FHMS K-055 A2 2.673 03/25/2026	170,000.00	12/15/2021 1.35%	178,705.86 172,932.26	97.88 4.17%	166,388.04 378.68	0.32% (6,544.22)	Aaa/AA+ AAA	1.48 1.33
3137FQXJ7	FHMS K-737 A2 2.525 10/25/2026	523,000.00	12/15/2021 1.40%	548,700.55 533,745.36	97.33 3.90%	509,051.85 1,100.48	0.98% (24,693.51)	Aaa/AA+ AAA	2.07 1.85
3137BTUM1	FHMS K-061 A2 3.347 11/25/2026	735,763.30	09/23/2022 4.37%	707,511.13 721,382.09	98.50 4.04%	724,722.36 2,052.17	1.40% 3,340.27	Aaa/AA+ AAA	2.15 1.93
3137BVZ82	FHMS K-063 A2 3.43 01/25/2027	680,000.00	09/23/2022 4.39%	654,181.25 666,332.57	98.82 3.92%	671,957.30 1,943.67	1.30% 5,624.73	Aaa/AA+ AAA	2.32 2.06
3137FBU79	FHMS K-069 A2 3.187 09/25/2027	747,367.10	09/23/2022 4.27%	711,195.70 725,921.48	97.89 3.92%	731,588.76 1,984.88	1.41% 5,667.29	Aaa/AAA AA+	2.99 2.70

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FEBQ2	FHMS K-072 A2 3.444 12/25/2027	500,000.00	03/29/2023 4.28%	481,953.13 487,749.75	98.60 3.87%	493,015.60 1,435.00	0.95% 5,265.85	Aaa/AA+ AAA	3.24 2.94
3137F4D41	FHMS K-074 A2 3.6 01/25/2028	600,000.00	04/11/2023 4.06%	587,625.00 591,474.68	99.01 3.88%	594,047.64 1,800.00	1.15% 2,572.96	Aaa/AA+ AAA	3.32 3.01
3137FETNO	FHMS K-073 A2 3.35 01/25/2028	1,000,000.00	-- 4.31%	959,843.75 971,436.68	98.31 3.87%	983,101.80 2,791.67	1.90% 11,665.12	Aaa/AA+ AAA	3.32 2.99
3137FGR31	FHMS K-078 A2 3.854 06/25/2028	400,000.00	08/17/2023 4.93%	381,750.00 385,996.13	99.60 3.93%	398,385.64 1,284.67	0.77% 12,389.51	Aaa/AA+ AAA	3.74 3.30
3137H5YC5	FHMS K-748 A2 2.26 01/25/2029	200,000.00	03/25/2024 4.61%	180,109.38 182,247.05	93.32 3.97%	186,631.60 376.67	0.36% 4,384.55	Aaa/AA+ AAA	4.32 3.95
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	400,000.00	05/21/2024 4.83%	381,125.00 382,582.96	98.93 3.93%	395,736.08 1,230.00	0.76% 13,153.12	Aaa/AA+ AA+	4.32 3.86
Total Agency CMBS		6,118,922.15	3.96%	5,944,064.51 5,984,592.77	98.34 3.91%	6,016,872.46 16,808.05	11.62% 32,279.69	Aaa/AA+ AAA	2.90 2.61
CASH									
CCYUSD	Receivable	1,621.68	-- 0.00%	1,621.68 1,621.68	1.00 0.00%	1,621.68 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		1,621.68	0.00%	1,621.68	0.00%	1,621.68	0.00	Aaa/AAA AAA	0.00
CORPORATE									
023135BX3	AMAZON.COM INC 1.0 05/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 439,387.91	95.61 3.83%	420,690.65 1,698.89	0.81% (18,697.26)	A1/AA AA-	1.61 1.57
808513BR5	CHARLES SCHWAB CORP 1.15 05/13/2026	200,000.00	12/15/2021 1.48%	197,152.00 198,956.80	95.32 4.17%	190,641.68 881.67	0.37% (8,315.12)	A2/A- A	1.62 1.57
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	355,000.00	-- 1.09%	355,928.75 355,302.67	95.60 3.97%	339,395.24 1,542.28	0.66% (15,907.43)	A2/A+ A	1.62 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,954.82	95.34 3.96%	286,018.59 965.63	0.55% (13,936.22)	A1/A+ A+	1.71 1.66

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
594918BR4	MICROSOFT CORP 2.4 08/08/2026	350,000.00	12/21/2021 1.37%	365,442.00 355,646.92	97.51 3.80%	341,277.58 1,236.67	0.66% (14,369.34)	Aaa/AAA WR	1.85 1.78
89114TZG0	TORONTO-DOMINION BANK 1.25 09/10/2026	200,000.00	12/15/2021 1.66%	196,202.00 198,441.68	94.88 4.02%	189,750.27 145.83	0.37% (8,691.40)	A1/A AA-	1.94 1.88
037833DN7	APPLE INC 2.05 09/11/2026	270,000.00	-- 1.50%	276,565.80 272,541.51	96.77 3.79%	261,290.40 307.50	0.50% (11,251.11)	Aaa/AA+ NA	1.95 1.88
06368FAC3	BANK OF MONTREAL 1.25 09/15/2026	280,000.00	09/13/2021 1.27%	279,661.20 279,867.52	94.67 4.11%	265,082.84 155.56	0.51% (14,784.69)	A2/A- AA-	1.96 1.90
931142ER0	WALMART INC 1.05 09/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,948.13	94.97 3.74%	66,476.03 28.58	0.13% (3,472.09)	Aa2/AA AA	1.96 1.91
78016EZZ3	ROYAL BANK OF CANADA 1.4 11/02/2026	200,000.00	12/15/2021 1.73%	196,850.00 198,652.27	94.79 4.03%	189,571.37 1,158.89	0.37% (9,080.90)	A1/A AA-	2.09 2.01
87612EBM7	TARGET CORP 1.95 01/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,839.66	96.06 3.76%	196,922.04 843.92	0.38% (7,917.61)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,926.88	96.04 4.19%	134,453.39 266.78	0.26% (5,473.49)	A2/A- A	2.42 2.31
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,961.82	96.79 3.68%	396,841.69 419.11	0.77% (13,120.13)	Aa2/AA A+	2.45 2.35
06051GHT9	BANK OF AMERICA CORP 3.559 04/23/2027	620,000.00	-- 5.10%	589,716.56 606,438.48	98.75 4.98%	612,274.76 9,684.43	1.18% 5,836.28	A1/A- AA-	2.56 1.48
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	330,000.00	-- 3.89%	331,518.15 330,813.31	100.16 3.93%	330,536.92 5,170.00	0.64% (276.39)	A2/A+ A+	2.61 2.34
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,038.00	99.53 3.89%	154,271.49 2,166.56	0.30% (766.51)	A2/A+ A	2.62 2.44
89115A2C5	TORONTO-DOMINION BANK 4.108 06/08/2027	550,000.00	-- 4.60%	538,655.75 543,527.56	99.99 4.11%	549,938.92 7,092.01	1.06% 6,411.35	A1/A NA	2.69 2.49
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	600,000.00	09/23/2022 5.67%	517,038.00 559,588.81	95.10 4.84%	570,580.15 1,789.20	1.10% 10,991.34	A1/A- A+	2.80 1.74
78016FZS6	ROYAL BANK OF CANADA 4.24 08/03/2027	225,000.00	09/23/2022 5.10%	216,670.50 220,127.41	100.61 4.01%	226,382.35 1,537.00	0.44% 6,254.94	A1/A AA-	2.84 2.64

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	225,000.00	09/23/2022 4.74%	213,781.50 218,413.86	99.38 3.83%	223,596.39 1,102.50	0.43% 5,182.54	A2/A A+	2.87 2.68
24422EWK1	JOHN DEERE CAPITAL CORP 4.15 09/15/2027	500,000.00	09/23/2022 4.67%	488,405.00 493,103.08	100.75 3.88%	503,731.75 922.22	0.97% 10,628.66	A1/A A+	2.96 2.75
74340XBV2	PROLOGIS LP 3.375 12/15/2027	400,000.00	01/10/2023 4.54%	379,460.00 386,634.15	97.96 4.06%	391,827.95 3,975.00	0.76% 5,193.80	A3/A NA	3.21 2.97
91324PEP3	UNITEDHEALTH GROUP INC 5.25 02/15/2028	250,000.00	02/27/2023 4.89%	253,862.50 252,604.64	104.07 3.95%	260,167.30 1,677.08	0.50% 7,562.66	A2/A+ A	3.38 2.99
57636QAW4	MASTERCARD INC 4.875 03/09/2028	305,000.00	03/06/2023 4.90%	304,704.15 304,796.77	103.30 3.84%	315,072.34 908.65	0.61% 10,275.57	Aa3/A+ NA	3.44 3.07
74340XCG4	PROLOGIS LP 4.875 06/15/2028	240,000.00	07/25/2023 5.06%	238,084.80 238,548.31	102.61 4.11%	246,270.61 3,445.00	0.48% 7,722.30	A3/A NA	3.71 3.26
78016HZS2	ROYAL BANK OF CANADA 5.2 08/01/2028	500,000.00	09/12/2023 5.50%	493,525.00 494,915.87	103.90 4.09%	519,515.28 4,333.33	1.00% 24,599.41	A1/A AA-	3.84 3.43
74456QBX3	PUBLIC SERVICE ELECTRIC AND GAS CO 3.65 09/01/2028	500,000.00	01/23/2024 4.61%	480,390.00 483,306.42	98.46 4.08%	492,278.01 1,520.83	0.95% 8,971.59	A1/A WR	3.92 3.60
26442CAX2	DUKE ENERGY CAROLINAS LLC 3.95 11/15/2028	500,000.00	01/23/2024 4.55%	487,070.00 488,910.83	99.68 4.03%	498,422.57 7,461.11	0.96% 9,511.74	Aa3/A NA	4.13 3.71
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	635,000.00	01/24/2024 4.64%	633,964.95 634,103.18	102.54 3.95%	651,139.13 4,949.47	1.26% 17,035.95	A1/A+ NA	4.34 3.88
756109CF9	REALTY INCOME CORP 4.75 02/15/2029	650,000.00	02/15/2024 5.16%	638,313.00 639,749.82	101.86 4.28%	662,087.96 3,945.14	1.28% 22,338.14	A3/A- NA	4.38 3.83
17275RBR2	CISCO SYSTEMS INC 4.85 02/26/2029	270,000.00	02/21/2024 4.86%	269,905.50 269,916.78	103.42 3.99%	279,229.47 1,273.13	0.54% 9,312.69	A1/AA- NA	4.41 3.86
09290DAA9	BLACKROCK FUNDING INC 4.7 03/14/2029	560,000.00	03/05/2024 4.74%	558,986.40 559,097.97	102.86 3.99%	575,988.39 1,242.89	1.11% 16,890.41	Aa3/AA- NA	4.45 3.92
89236TMF9	TOYOTA MOTOR CREDIT CORP 5.05 05/16/2029	500,000.00	05/21/2024 5.00%	501,040.00 500,965.10	103.74 4.15%	518,707.49 9,468.75	1.00% 17,742.38	A1/A+ A+	4.62 4.03
24422EXT1	JOHN DEERE CAPITAL CORP 4.85 06/11/2029	250,000.00	06/07/2024 5.04%	247,945.00 248,071.05	103.28 4.07%	258,212.36 3,704.86	0.50% 10,141.31	A1/A A+	4.70 4.12

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341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	500,000.00	06/13/2024 4.82%	506,932.32 506,515.52	104.31 4.13%	521,547.74 8,440.28	1.01% 15,032.22	Aa2/A+ AA-	4.71 3.97
437076DC3	HOME DEPOT INC 4.75 06/25/2029	525,000.00	06/17/2024 4.88%	522,006.75 522,167.40	103.07 4.03%	541,124.02 6,650.00	1.04% 18,956.63	A2/A A	4.73 4.10
713448FX1	PEPSICO INC 4.5 07/17/2029	460,000.00	07/15/2024 4.53%	459,287.00 459,316.68	103.07 3.79%	474,102.74 4,255.00	0.92% 14,786.06	A1/A+ NA	4.79 4.19
171239AL0	CHUBB INA HOLDINGS LLC 4.65 08/15/2029	289,000.00	08/12/2024 4.52%	290,632.41 290,589.67	102.32 4.12%	295,713.76 2,277.08	0.57% 5,124.09	A3/A A	4.87 4.24
30303M8S4	META PLATFORMS INC 4.3 08/15/2029	304,000.00	08/12/2024 4.33%	303,527.94 303,540.09	101.54 3.95%	308,686.37 1,888.18	0.60% 5,146.28	Aa3/AA- NA	4.87 4.27
Total Corporate		14,263,000.00	4.06%	14,050,555.73 14,134,229.33	100.08 4.07%	14,259,818.00 110,530.99	27.53% 125,588.67	A1/A A+	3.40 2.99

MONEY MARKET FUND									
31846V203	FIRST AMER:GVT OBLG Y	72,714.30	-- 4.54%	72,714.30 72,714.30	1.00 4.54%	72,714.30 0.00	0.14% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		72,714.30	4.54%	72,714.30 72,714.30	1.00 4.54%	72,714.30 0.00	0.14% 0.00	Aaa/ AAAm AAA	0.00 0.00

MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	325,000.00	06/17/2022 3.85%	288,284.75 305,972.70	94.35 3.68%	306,624.50 180.56	0.59% 651.80	Aa1/AA+ AA+	2.45 2.38
Total Municipal Bonds		325,000.00	3.85%	288,284.75 305,972.70	94.35 3.68%	306,624.50 180.56	0.59% 651.80	Aa1/AA+ AA+	2.45 2.38

SUPRANATIONAL

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
459058JL8	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025	910,000.00	-- 1.00%	892,819.20 905,245.43	96.30 4.06%	876,291.08 1,933.75	1.69% (28,954.35)	Aaa/AAA NA	1.08 1.05
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 574,183.70	95.52 3.87%	549,266.78 2,250.09	1.06% (24,916.92)	Aaa/AAA NA	1.55 1.51
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,479,429.13	96.00 3.99%	1,425,557.86 4,183.84	2.75% (53,871.27)	Aaa/AAA NA	1.26 1.23

US TREASURY									
912828ZC7	UNITED STATES TREASURY 1.125 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 450,576.37	98.65 4.45%	443,909.18 433.53	0.86% (6,667.19)	Aaa/AA+ AA+	0.41 0.41
91282CED9	UNITED STATES TREASURY 1.75 03/15/2025	155,000.00	04/08/2022 2.70%	150,846.48 154,358.31	98.85 4.31%	153,221.44 119.89	0.30% (1,136.87)	Aaa/AA+ AA+	0.45 0.45
912828ZF0	UNITED STATES TREASURY 0.5 03/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 565,505.56	98.11 4.38%	554,317.97 7.76	1.07% (11,187.59)	Aaa/AA+ AA+	0.50 0.49
91282CFK2	UNITED STATES TREASURY 3.5 09/15/2025	1,200,000.00	09/26/2022 4.27%	1,174,312.50 1,191,729.76	99.54 3.99%	1,194,534.37 1,856.35	2.31% 2,804.61	Aaa/AA+ AA+	0.96 0.93
91282CAM3	UNITED STATES TREASURY 0.25 09/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 573,516.59	96.39 3.98%	554,246.09 3.95	1.07% (19,270.50)	Aaa/AA+ AA+	1.00 0.98
91282CAT8	UNITED STATES TREASURY 0.25 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 573,603.14	96.13 3.94%	552,741.21 601.56	1.07% (20,861.93)	Aaa/AA+ AA+	1.08 1.06
91282CAZ4	UNITED STATES TREASURY 0.375 11/30/2025	565,000.00	03/26/2021 0.76%	554,869.73 562,477.82	96.05 3.88%	542,686.91 712.04	1.05% (19,790.90)	Aaa/AA+ AA+	1.17 1.14
91282CCJ8	UNITED STATES TREASURY 0.875 06/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 347,957.35	95.27 3.69%	333,443.36 773.95	0.64% (14,513.99)	Aaa/AA+ AA+	1.75 1.70
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,861.58	94.63 3.68%	132,480.47 147.42	0.26% (7,381.11)	Aaa/AA+ AA+	1.83 1.79
91282CCW9	UNITED STATES TREASURY 0.75 08/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,684.77	94.65 3.67%	141,978.52 96.34	0.27% (7,706.26)	Aaa/AA+ AA+	1.92 1.87

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91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	850,000.00	-- 1.08%	841,591.80 846,615.50	94.73 3.64%	805,175.78 20.43	1.55% (41,439.72)	Aaa/AA+ AA+	2.00 1.95
91282CEW7	UNITED STATES TREASURY 3.25 06/30/2027	600,000.00	-- 3.13%	603,357.42 601,861.36	99.16 3.57%	594,937.50 4,927.99	1.15% (6,923.86)	Aaa/AA+ AA+	2.75 2.58
91282CFB2	UNITED STATES TREASURY 2.75 07/31/2027	1,090,000.00	-- 3.98%	1,030,896.10 1,055,484.32	97.77 3.58%	1,065,687.89 5,050.14	2.06% 10,203.57	Aaa/AA+ AA+	2.83 2.68
91282CFH9	UNITED STATES TREASURY 3.125 08/31/2027	1,240,000.00	-- 3.76%	1,204,744.92 1,219,183.08	98.76 3.58%	1,224,645.32 3,318.37	2.36% 5,462.23	Aaa/AA+ AA+	2.92 2.75
91282CGH8	UNITED STATES TREASURY 3.5 01/31/2028	1,150,000.00	02/07/2023 3.81%	1,133,873.05 1,139,204.35	99.77 3.57%	1,147,394.54 6,781.25	2.22% 8,190.19	Aaa/AA+ AA+	3.34 3.10
91282CGP0	UNITED STATES TREASURY 4.0 02/29/2028	650,000.00	03/14/2023 3.80%	655,738.28 653,950.22	101.36 3.57%	658,835.94 2,226.52	1.27% 4,885.71	Aaa/AA+ AA+	3.42 3.16
91282CHE4	UNITED STATES TREASURY 3.625 05/31/2028	750,000.00	06/14/2023 4.00%	737,607.42 740,823.87	100.16 3.58%	751,171.88 9,136.78	1.45% 10,348.01	Aaa/AA+ AA+	3.67 3.36
91282CHX2	UNITED STATES TREASURY 4.375 08/31/2028	1,350,000.00	-- 4.46%	1,345,000.00 1,346,043.43	102.89 3.58%	1,388,970.71 5,057.84	2.68% 42,927.28	Aaa/AA+ AA+	3.92 3.57
91282CJR3	UNITED STATES TREASURY 3.75 12/31/2028	1,200,000.00	01/23/2024 4.05%	1,184,156.25 1,186,361.90	100.67 3.58%	1,208,062.50 11,372.28	2.33% 21,700.60	Aaa/AA+ AA+	4.25 3.86
91282CJW2	UNITED STATES TREASURY 4.0 01/31/2029	1,200,000.00	01/26/2024 4.04%	1,197,890.63 1,198,172.34	101.69 3.58%	1,220,250.00 8,086.96	2.36% 22,077.66	Aaa/AA+ AA+	4.34 3.93
91282CKD2	UNITED STATES TREASURY 4.25 02/28/2029	1,250,000.00	02/27/2024 4.30%	1,247,363.28 1,247,673.74	102.78 3.56%	1,284,716.80 4,549.38	2.48% 37,043.06	Aaa/AA+ AA+	4.41 3.99
91282CKG5	UNITED STATES TREASURY 4.125 03/31/2029	1,500,000.00	-- 4.47%	1,477,089.85 1,479,286.56	102.27 3.57%	1,534,042.97 169.99	2.96% 54,756.40	Aaa/AA+ AA+	4.50 4.08
91282CKP5	UNITED STATES TREASURY 4.625 04/30/2029	750,000.00	05/03/2024 4.48%	754,790.04 754,400.52	104.42 3.57%	783,164.06 14,515.96	1.51% 28,763.54	Aaa/AA+ AA+	4.58 4.04
91282CKX8	UNITED STATES TREASURY 4.25 06/30/2029	900,000.00	-- 4.09%	906,441.41 906,196.26	102.92 3.57%	926,296.88 9,666.44	1.79% 20,100.62	Aaa/AA+ AA+	4.75 4.24
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	1,350,000.00	-- 3.47%	1,359,136.72 1,359,055.91	100.30 3.56%	1,354,007.81 4,190.78	2.61% (5,048.10)	Aaa/AA+ AA+	4.92 4.45

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Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
				20,356,376.19	100.04	20,550,920.06	39.67%	Aaa/AA+	3.23
Total US Treasury		20,555,000.00	3.38%	20,443,584.60	3.68%	93,823.90	107,335.47	AA+	2.96
				51,365,943.92	99.51	51,798,364.35	100.00%	Aa2/AA-	3.00
Total Portfolio		52,016,050.07	3.53%	51,620,460.00	3.90%	254,000.44	177,904.35	AA	2.61
Total Market Value + Accrued						52,052,364.78			

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
ABS									
47788UAC6	JDOT 2021 A3 0.36 09/15/2025	419.95	03/02/2021 0.37%	419.87 419.93	99.81 5.41%	419.14 0.07	0.00% (0.80)	Aaa/NA AAA	0.96 0.04
43815GAC3	HAROT 2021-4 A3 0.88 01/21/2026	27,156.82	11/16/2021 0.89%	27,151.09 27,155.26	98.70 5.24%	26,803.23 6.64	0.09% (352.03)	Aaa/NA AAA	1.31 0.30
47789QAC4	JDOT 2021-B A3 0.52 03/16/2026	26,513.47	07/13/2021 0.53%	26,511.11 26,512.85	98.83 4.69%	26,202.87 6.13	0.09% (309.98)	Aaa/NA AAA	1.46 0.28
89238JAC9	TAOT 2021-D A3 0.71 04/15/2026	25,900.55	11/09/2021 0.71%	25,899.99 25,900.39	98.81 4.64%	25,592.80 8.17	0.09% (307.59)	NA/AAA AAA	1.54 0.30
44935FAD6	HART 2021-C A3 0.74 05/15/2026	16,461.57	11/09/2021 0.75%	16,457.90 16,460.49	99.08 5.23%	16,309.97 5.41	0.05% (150.52)	NA/AAA AAA	1.62 0.20
05602RAD3	BMWOT 2022-A A3 3.21 08/25/2026	46,745.57	05/10/2022 3.23%	46,743.14 46,744.60	99.33 4.75%	46,431.55 25.01	0.15% (313.05)	Aaa/AAA NA	1.90 0.44
47787JAC2	JDOT 2022 A3 0.36 09/15/2026	40,498.79	03/10/2022 2.34%	40,489.83 40,495.24	98.85 4.69%	40,033.00 41.76	0.13% (462.23)	Aaa/NA AAA	1.96 0.49
362554AC1	GMCAR 2021-4 A3 0.68 09/16/2026	24,453.71	10/13/2021 0.68%	24,453.09 24,453.51	98.52 4.96%	24,092.43 6.93	0.08% (361.08)	Aaa/AAA NA	1.96 0.34
448977AD0	HART 2022-A A3 2.22 10/15/2026	61,319.63	03/09/2022 2.23%	61,317.27 61,318.71	98.90 4.95%	60,644.90 60.50	0.20% (673.81)	NA/AAA AAA	2.04 0.40
380146AC4	GMCAR 2022-1 A3 1.26 11/16/2026	25,964.93	01/11/2022 1.27%	25,962.67 25,964.08	98.64 4.79%	25,612.36 13.63	0.09% (351.73)	NA/AAA AAA	2.13 0.38
362585AC5	GMCAR 2022-2 A3 3.1 02/16/2027	54,149.02	04/05/2022 3.13%	54,137.70 54,144.04	99.15 4.69%	53,691.03 69.94	0.18% (453.01)	Aaa/AAA NA	2.38 0.54
02582JIT8	AMXCA 2022-2 A 05/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,983.62	99.28 4.61%	258,128.26 391.73	0.86% (1,855.36)	NA/AAA AAA	0.62 0.60
02582JKH2	AMXCA 2024-1 A 5.23 04/16/2029	230,000.00	04/16/2024 5.30%	229,952.85 229,957.02	102.98 4.03%	236,863.59 534.62	0.79% 6,906.57	NA/AAA AAA	4.54 2.33
05522RDJ4	BACCT 2024-1 A 4.93 03/15/2029	145,000.00	06/06/2024 4.93%	144,991.87 144,992.39	102.32 4.03%	148,365.49 317.71	0.49% 3,373.11	Aaa/AAA NA	4.45 2.41
Total ABS		984,584.00	3.57%	984,430.87 984,502.12	100.50 4.46%	989,190.62 1,488.26	3.29% 4,688.50	Aaa/AAA AAA	2.58 50 1.22

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Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
AGENCY									
3135G04Z3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	300,000.00	06/17/2020 0.54%	299,379.00 299,911.82	97.43 4.20%	292,299.23 433.33	0.97% (7,612.59)	Aaa/AA+ AA+	0.71 0.70
3137EAEU9	FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,728.01	97.12 4.04%	330,224.44 247.92	1.10% (9,503.58)	Aaa/AA+ AA+	0.80 0.79
3137EAEX3	FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,782.02	96.53 4.03%	357,173.52 30.83	1.19% (12,608.50)	Aaa/AA+ AA+	0.98 0.96
3135G06G3	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025	530,000.00	11/09/2020 0.57%	528,102.60 529,581.13	96.23 4.04%	510,001.67 1,060.00	1.70% (19,579.46)	Aaa/AA+ AA+	1.10 1.07
3135G0K36	FEDERAL NATIONAL MORTGAGE ASSOCIATION 2.125 04/24/2026	565,000.00	-- 2.18%	562,430.10 564,572.12	97.57 3.74%	551,251.48 5,236.06	1.83% (13,320.64)	Aaa/AA+ AA+	1.56 1.50
3130AGFP5	FEDERAL HOME LOAN BANKS 2.5 06/12/2026	500,000.00	06/17/2019 2.20%	510,085.00 502,447.12	98.04 3.70%	490,197.50 3,784.72	1.63% (12,249.62)	Aaa/AA+ AA+	1.70 1.63
3130A2VE3	FEDERAL HOME LOAN BANKS 3.0 09/11/2026	575,000.00	-- 2.83%	583,719.50 576,816.53	98.74 3.68%	567,732.11 958.33	1.89% (9,084.42)	Aaa/AA+ AA+	1.95 1.87
3135G0Q22	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.875 09/24/2026	230,000.00	-- 2.70%	212,604.00 226,423.62	96.49 3.73%	221,924.44 83.85	0.74% (4,499.18)	Aaa/AA+ AA+	1.98 1.92
3130ACKB9	FEDERAL HOME LOAN BANKS 2.625 09/10/2027	600,000.00	-- 2.74%	593,685.00 598,063.98	97.09 3.68%	582,531.45 918.75	1.94% (15,532.53)	Aaa/AA+ AA+	2.94 2.79
3135G05Y5	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.75 10/08/2027	600,000.00	-- 0.79%	598,402.20 599,292.30	91.96 3.58%	551,749.18 2,162.50	1.84% (47,543.12)	Aaa/AA+ AA+	3.02 2.93
3130AEB25	FEDERAL HOME LOAN BANKS 3.25 06/09/2028	500,000.00	01/29/2019 3.14%	504,785.00 501,885.72	98.89 3.57%	494,435.87 5,055.56	1.65% (7,449.86)	Aaa/AA+ AA+	3.69 3.41

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Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3130AG3X1	FEDERAL HOME LOAN BANKS 2.875 03/09/2029	380,000.00	-- 2.68%	386,815.50 383,093.33	96.80 3.66%	367,826.61 667.64	1.22% (15,266.72)	Aaa/AA+ AA+	4.44 4.11
3130AGDY8	FEDERAL HOME LOAN BANKS 2.75 06/08/2029	510,000.00	-- 2.47%	523,261.05 516,266.97	96.11 3.66%	490,165.30 4,402.29	1.63% (26,101.67)	Aaa/AA+ AA+	4.69 4.31
3130AGUW3	FEDERAL HOME LOAN BANKS 2.125 09/14/2029	70,000.00	03/05/2020 1.23%	75,742.80 72,986.12	93.12 3.66%	65,183.12 70.24	0.22% (7,803.01)	Aaa/AA+ AA+	4.96 4.63
3135G05Q2	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.875 08/05/2030	610,000.00	-- 0.99%	603,622.55 606,210.79	85.19 3.72%	519,680.15 830.28	1.73% (86,530.64)	Aaa/AA+ AA+	5.85 5.58
3133ERDM0	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031	300,000.00	07/19/2024 4.38%	306,411.00 306,227.09	105.14 3.86%	315,421.91 5,897.92	1.05% 9,194.82	Aaa/AA+ AA+	6.59 5.55
Total Agency		6,980,000.00	1.94%	6,996,238.40 6,993,288.70	96.28 3.77%	6,707,797.97 31,840.23	22.32% (285,490.73)	Aaa/AA+ AA+	2.86 2.68

AGENCY CMBS									
3137FBBX3	FHMS K-068 A2 3.244 08/25/2027	270,000.00	02/02/2022 1.85%	289,174.22 279,908.12	98.16 3.88%	265,026.87 729.90	0.88% (14,881.25)	Aaa/AA+ AA+	2.90 2.66
3137H1Z33	FHMS K-744 A2 1.712 07/25/2028	223,063.47	02/08/2022 2.07%	218,191.75 220,203.53	92.46 3.96%	206,247.29 318.24	0.69% (13,956.24)	Aaa/AA+ AAA	3.82 3.42
3137H5DX2	FHMS K-747 A2 2.05 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 350,988.35	92.77 3.97%	324,695.46 597.92	1.08% (26,292.90)	Aaa/AA+ AAA	4.15 3.83
3137FKZZ2	FHMS K-088 A2 3.69 01/25/2029	275,000.00	07/08/2022 3.57%	276,579.10 276,037.37	98.93 3.93%	272,068.56 845.63	0.91% (3,968.82)	Aaa/AA+ AA+	4.32 3.86
3137FLN91	FHMS K-091 A2 3.505 03/25/2029	150,000.00	11/23/2022 4.35%	143,015.63 145,067.66	98.14 3.94%	147,209.88 438.13	0.49% 2,142.22	Aaa/AAA AA+	4.48 3.98
3137FNB82	FHMS K-096 A2 2.519 07/25/2029	95,000.00	03/23/2023 4.19%	86,320.12 88,418.81	93.79 3.96%	89,100.16 199.42	0.30% 681.35	Aaa/AA+ AAA	4.82 4.37
3137H9D71	FHMS K-750 A2 3.0 09/25/2029	400,000.00	10/26/2022 4.83%	359,138.80 370,556.87	95.73 4.00%	382,939.20 1,000.00	1.27% 12,382.33	Aaa/AA+ AAA	4.99 4.21

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Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
3137FQ3Z4	FHMS K-101 A2 2.524 10/25/2029	300,000.00	06/02/2022 3.32%	284,167.97 289,184.71	93.53 3.95%	280,599.27 631.00	0.93% (8,585.44)	Aaa/AA+ AA+	5.07 4.60
3137HAGZ3	FHMS K-752 A2 4.284 07/25/2030	400,000.00	08/16/2023 2.77%	383,940.40 386,532.52	100.94 4.07%	403,772.76 1,428.00	1.34% 17,240.24	Aaa/AA+ AAA	5.82 4.92
3137HDVA5	FHMS K756 4.963 05/25/2031	345,000.00	07/24/2024 4.84%	351,884.48 351,711.32	104.66 4.12%	361,069.58 1,426.86	1.20% 9,358.26	Aaa/AA+ AAA	6.65 5.50
3137H6LN3	FHMS K-139 A2 2.59 01/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 274,170.13	90.72 4.08%	244,952.75 582.75	0.82% (29,217.38)	Aaa/AA+ AA+	7.32 6.45
3137H8U90	FHMS K-148 A2 3.5 07/25/2032	200,000.00	04/26/2023 4.11%	190,804.69 192,229.70	95.76 4.14%	191,521.16 583.33	0.64% (708.54)	Aaa/AA+ AA+	7.82 6.66
3137H9M89	FHMS K-152 A2 3.78 11/25/2032	180,000.00	07/27/2023 4.63%	168,693.75 170,125.01	97.44 4.15%	175,388.54 567.00	0.58% 5,263.54	Aaa/AA+ AAA	8.15 6.82
3137H9UD9	FHMS K-154 A2 4.35 01/25/2033	500,000.00	09/11/2023 4.96%	477,656.25 480,175.43	101.28 4.16%	506,387.80 1,812.50	1.68% 26,212.37	Aaa/AA+ AAA	8.32 6.84
Total Agency CMBS		3,958,063.47	3.60%	3,856,850.03 3,875,309.53	97.46 4.04%	3,850,979.27 11,160.67	12.81% (24,330.25)	Aaa/AA+ AAA	5.76 4.95
CASH									
CCYUSD	Receivable	573.03	-- 0.00%	573.03 573.03	1.00 0.00%	573.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
Total Cash		573.03	0.00%	573.03	1.00% 0.00%	573.03 0.00	0.00% 0.00	Aaa/AAA AAA	0.00 0.00
CORPORATE									
89114QCP1	TORONTO-DOMINION BANK 0.75 01/06/2026	150,000.00	02/08/2022 2.14%	142,146.00 147,455.44	95.81 4.19%	143,715.03 265.63	0.48% (3,740.41)	A1/A AA-	1.27 1.23
78016EZQ3	ROYAL BANK OF CANADA 1.2 04/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,166.50	95.69 4.06%	143,539.16 770.00	0.48% (6,627.34)	A1/A AA-	1.57 1.52
023135BX3	AMAZON.COM INC 1.0 05/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 464,353.14	95.61 3.83%	444,593.53 1,795.42	1.48% (19,759.61)	A1/AA AA-	1.61 1.57

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91324PEC2	UNITEDHEALTH GROUP INC 1.15 05/15/2026	75,000.00	06/16/2021 1.07%	75,299.25 75,095.28	95.60 3.97%	71,703.22 325.83	0.24% (3,392.06)	A2/A+ A	1.62 1.57
89236TJK2	TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,952.56	95.34 3.96%	300,319.52 1,013.91	1.00% (14,633.04)	A1/A+ A+	1.71 1.66
931142ER0	WALMART INC 1.05 09/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,944.42	94.97 3.74%	71,224.32 30.63	0.24% (3,720.10)	Aa2/AA AA	1.96 1.91
26442CAS3	DUKE ENERGY CAROLINAS LLC 2.95 12/01/2026	300,000.00	01/13/2022 1.82%	315,051.00 306,245.23	97.88 3.98%	293,652.77 2,950.00	0.98% (12,592.45)	Aa3/A WR	2.17 2.05
87612EBM7	TARGET CORP 1.95 01/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,867.03	96.06 3.76%	163,301.21 699.83	0.54% (6,565.82)	A2/A A	2.29 2.20
808513BY0	CHARLES SCHWAB CORP 2.45 03/03/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,973.75	96.04 4.19%	196,878.18 390.64	0.66% (8,095.57)	A2/A- A	2.42 2.31
89114TZT2	TORONTO-DOMINION BANK 2.8 03/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 323,743.15	96.95 4.13%	315,089.71 530.83	1.05% (8,653.44)	A1/A NA	2.44 2.32
084664CZ2	BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,967.87	96.79 3.68%	333,927.77 352.67	1.11% (11,040.10)	Aa2/AA A+	2.45 2.35
89236TJZ9	TOYOTA MOTOR CREDIT CORP 3.05 03/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,991.33	98.04 3.89%	191,170.80 148.69	0.64% (3,820.53)	A1/A+ A+	2.47 2.35
46647PCB0	JPMORGAN CHASE & CO 1.578 04/22/2027	400,000.00	08/10/2022 4.36%	363,548.00 383,972.94	95.80 4.92%	383,187.71 2,787.80	1.27% (785.23)	A1/A- AA-	2.56 1.50
665859AW4	NORTHERN TRUST CORP 4.0 05/10/2027	125,000.00	05/05/2022 4.03%	124,797.50 124,894.53	100.16 3.93%	125,203.38 1,958.33	0.42% 308.84	A2/A+ A+	2.61 2.34
91324PEG3	UNITEDHEALTH GROUP INC 3.7 05/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,031.43	99.53 3.89%	129,388.99 1,817.11	0.43% (642.44)	A2/A+ A	2.62 2.44
61747YEC5	MORGAN STANLEY 1.512 07/20/2027	250,000.00	08/15/2022 4.28%	225,837.50 238,498.71	95.10 4.84%	237,741.73 745.50	0.79% (756.98)	A1/A- A+	2.80 1.74
14913R3A3	CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027	350,000.00	09/02/2022 3.95%	344,414.00 346,757.02	99.38 3.83%	347,816.61 1,715.00	1.16% 1,059.59	A2/A A+	2.87 2.68
756109AU8	REALTY INCOME CORP 3.65 01/15/2028	395,000.00	-- 4.77%	376,127.65 382,132.60	98.18 4.25%	387,820.18 3,043.69	1.29% 5,687.57	A3/A- WR	3.29 3.04

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Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
06051GGF0	BANK OF AMERICA CORP 3.824 01/20/2028	150,000.00	02/06/2023 4.97%	143,926.50 146,431.06	98.92 4.94%	148,377.05 1,131.27	0.49% 1,945.99	A1/A- AA-	3.31 2.16
341081GN1	FLORIDA POWER & LIGHT CO 4.4 05/15/2028	180,000.00	06/06/2023 4.63%	178,187.40 178,670.96	101.19 4.04%	182,146.88 2,992.00	0.61% 3,475.92	Aa2/A+ AA-	3.62 3.13
74340XCG4	PROLOGIS LP 4.875 06/15/2028	220,000.00	-- 5.00%	218,836.50 219,132.05	102.61 4.11%	225,748.06 3,157.92	0.75% 6,616.01	A3/A NA	3.71 3.26
91324PEU2	UNITEDHEALTH GROUP INC 4.25 01/15/2029	300,000.00	01/23/2024 4.60%	295,404.00 296,036.36	100.86 4.03%	302,584.20 2,691.67	1.01% 6,547.84	A2/A+ A	4.29 3.79
24422EXH7	JOHN DEERE CAPITAL CORP 4.5 01/16/2029	300,000.00	01/23/2024 4.61%	298,473.00 298,682.98	101.84 4.03%	305,508.77 2,812.50	1.02% 6,825.79	A1/A A+	4.30 3.84
69371RS80	PACCAR FINANCIAL CORP 4.6 01/31/2029	365,000.00	01/24/2024 4.64%	364,405.05 364,484.51	102.54 3.95%	374,276.83 2,844.97	1.25% 9,792.32	A1/A+ NA	4.34 3.88
78016HZV5	ROYAL BANK OF CANADA 4.95 02/01/2029	250,000.00	05/24/2024 5.15%	247,875.00 248,030.43	103.12 4.15%	257,811.61 2,062.50	0.86% 9,781.19	A1/A AA-	4.34 3.85
743315AV5	PROGRESSIVE CORP 4.0 03/01/2029	300,000.00	07/09/2024 4.83%	289,704.00 290,208.17	99.75 4.06%	299,235.70 1,000.00	1.00% 9,027.53	A2/A A	4.42 4.00
74460DAD1	PUBLIC STORAGE OPERATING CO 3.385 05/01/2029	300,000.00	05/24/2024 5.05%	278,523.00 280,016.12	97.19 4.06%	291,578.03 4,231.25	0.97% 11,561.91	A2/A NA	4.58 4.13
74456QBY1	PUBLIC SERVICE ELECTRIC AND GAS CO 3.2 05/15/2029	400,000.00	06/21/2024 4.81%	372,260.00 373,797.66	96.16 4.12%	384,647.52 4,835.56	1.28% 10,849.86	A1/A NA	4.62 4.19
341081GT8	FLORIDA POWER & LIGHT CO 5.15 06/15/2029	150,000.00	06/20/2024 4.90%	151,624.50 151,530.30	104.31 4.13%	156,464.32 2,532.08	0.52% 4,934.02	Aa2/A+ AA-	4.71 3.97
437076DC3	HOME DEPOT INC 4.75 06/25/2029	300,000.00	06/20/2024 4.84%	298,788.00 298,853.05	103.07 4.03%	309,213.73 3,800.00	1.03% 10,360.68	A2/A A	4.73 4.10
713448FX1	PEPSICO INC 4.5 07/17/2029	265,000.00	07/15/2024 4.53%	264,589.25 264,606.35	103.07 3.79%	273,124.40 2,451.25	0.91% 8,518.06	A1/A+ NA	4.79 4.19
Total Corporate		7,900,000.00	3.70%	7,740,103.80 7,788,522.92	98.70 4.09%	7,790,990.92 57,884.47	25.92% 2,468.00	A1/A A+	3.25 2.87

**MONEY MARKET
FUND**

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
31846V203	FIRST AMER:GVT OBLG Y	111,321.74	-- 4.54%	111,321.74 111,321.74	1.00 4.54%	111,321.74 0.00	0.37% 0.00	Aaa/AAAm AAA	0.00 0.00
Total Money Market Fund		111,321.74	4.54%	111,321.74 111,321.74	1.00 4.54%	111,321.74 0.00	0.37% 0.00	Aaa/ AAAm AAA	0.00 0.00

MUNICIPAL BONDS									
649791RC6	NEW YORK ST 1.25 03/15/2027	200,000.00	06/30/2022 3.54%	180,128.00 189,623.43	94.35 3.68%	188,692.00 111.11	0.63% (931.43)	Aa1/AA+ AA+	2.45 2.38
Total Municipal Bonds		200,000.00	3.54%	180,128.00 189,623.43	94.35 3.68%	188,692.00 111.11	0.63% (931.43)	Aa1/AA+ AA+	2.45 2.38

SUPRANATIONAL									
4581X0DV7	INTER-AMERICAN DEVELOPMENT BANK 0.875 04/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 304,567.01	95.52 3.87%	291,350.20 1,193.52	0.97% (13,216.80)	Aaa/AAA NA	1.55 1.51
Total Supranational		305,000.00	0.97%	303,603.10 304,567.01	95.52 3.87%	291,350.20 1,193.52	0.97% (13,216.80)	Aaa/AAA NA	1.55 1.51

US TREASURY									
912828R36	UNITED STATES TREASURY 1.625 05/15/2026	100,000.00	-- 2.20%	95,104.70 99,110.11	96.71 3.73%	96,714.84 613.79	0.32% (2,395.26)	Aaa/AA+ AA+	1.62 1.57
91282CCP4	UNITED STATES TREASURY 0.625 07/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,738.21	94.63 3.68%	141,943.36 157.95	0.47% (7,794.85)	Aaa/AA+ AA+	1.83 1.79
912828YG9	UNITED STATES TREASURY 1.625 09/30/2026	100,000.00	12/18/2019 1.85%	98,507.81 99,560.84	96.16 3.64%	96,160.16 4.46	0.32% (3,400.68)	Aaa/AA+ AA+	2.00 1.94
91282CCZ2	UNITED STATES TREASURY 0.875 09/30/2026	600,000.00	-- 1.13%	592,710.94 597,063.25	94.73 3.64%	568,359.37 14.42	1.89% (28,703.88)	Aaa/AA+ AA+	2.00 1.95

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
912828ZB9	UNITED STATES TREASURY 1.125 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 549,833.48	94.32 3.60%	514,024.41 525.05	1.71% (35,809.07)	Aaa/AA+ AA+	2.41 2.34
91282CAH4	UNITED STATES TREASURY 0.5 08/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 148,135.04	91.56 3.58%	137,337.89 64.23	0.46% (10,797.15)	Aaa/AA+ AA+	2.92 2.84
91282CAL5	UNITED STATES TREASURY 0.375 09/30/2027	300,000.00	10/25/2021 1.32%	283,792.97 291,810.39	90.99 3.57%	272,976.56 3.09	0.91% (18,833.83)	Aaa/AA+ AA+	3.00 2.93
9128283F5	UNITED STATES TREASURY 2.25 11/15/2027	300,000.00	11/07/2019 1.90%	307,957.03 303,096.97	96.10 3.58%	288,292.97 2,549.59	0.96% (14,804.00)	Aaa/AA+ AA+	3.13 2.95
91282CBB6	UNITED STATES TREASURY 0.625 12/31/2027	625,000.00	03/29/2021 1.29%	597,875.98 611,960.24	91.04 3.57%	568,994.14 987.18	1.89% (42,966.10)	Aaa/AA+ AA+	3.25 3.16
91282CBJ9	UNITED STATES TREASURY 0.75 01/31/2028	550,000.00	03/12/2021 1.27%	530,857.42 540,729.60	91.18 3.58%	501,488.28 694.97	1.67% (39,241.31)	Aaa/AA+ AA+	3.34 3.23
91282CCV1	UNITED STATES TREASURY 1.125 08/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,256.29	91.10 3.58%	273,292.97 289.02	0.91% (26,963.33)	Aaa/AA+ AA+	3.92 3.76
9128285M8	UNITED STATES TREASURY 3.125 11/15/2028	150,000.00	10/19/2022 4.33%	140,349.61 143,447.48	98.26 3.58%	147,386.72 1,770.55	0.49% 3,939.24	Aaa/AA+ AA+	4.13 3.78
912828YB0	UNITED STATES TREASURY 1.625 08/15/2029	350,000.00	05/28/2020 0.67%	380,009.77 365,865.49	91.46 3.55%	320,126.95 726.39	1.07% (45,738.54)	Aaa/AA+ AA+	4.87 4.60
91282CFJ5	UNITED STATES TREASURY 3.125 08/31/2029	120,000.00	09/19/2022 3.62%	116,381.25 117,439.63	97.92 3.59%	117,501.56 321.13	0.39% 61.93	Aaa/AA+ AA+	4.92 4.50
91282CLK5	UNITED STATES TREASURY 3.625 08/31/2029	600,000.00	09/11/2024 3.45%	604,710.94 604,664.17	100.30 3.56%	601,781.25 1,862.57	2.00% (2,882.92)	Aaa/AA+ AA+	4.92 4.45
91282CFT3	UNITED STATES TREASURY 4.0 10/31/2029	140,000.00	12/30/2022 4.02%	139,868.75 139,902.28	101.85 3.60%	142,592.19 2,343.48	0.47% 2,689.90	Aaa/AA+ AA+	5.08 4.50
91282CGZ8	UNITED STATES TREASURY 3.5 04/30/2030	280,000.00	05/11/2023 3.37%	282,318.75 281,855.91	99.44 3.61%	278,435.94 4,101.09	0.93% (3,419.97)	Aaa/AA+ AA+	5.58 4.95
912828ZQ6	UNITED STATES TREASURY 0.625 05/15/2030	615,000.00	-- 0.90%	599,593.95 605,784.10	84.92 3.61%	522,269.53 1,451.85	1.74% (83,514.57)	Aaa/AA+ AA+	5.62 5.41
91282CAV3	UNITED STATES TREASURY 0.875 11/15/2030	625,000.00	-- 1.29%	600,808.59 609,786.79	85.11 3.61%	531,933.59 2,065.64	1.77% (77,853.19)	Aaa/AA+ AA+	6.13 5.83

HOLDINGS REPORT



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | As of September 30, 2024

Cusip	Security Description	Par Value/ Units	Purchase Date Purchase Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody's/ S&P/ Fitch	Maturity Duration
91282CJQ5	UNITED STATES TREASURY 3.75 12/31/2030	800,000.00	01/23/2024 4.10%	783,437.50 785,078.71	100.59 3.64%	804,718.75 7,581.52	2.68% 19,640.04	Aaa/AA+ AA+	6.25 5.48
91282CJX0	UNITED STATES TREASURY 4.0 01/31/2031	600,000.00	02/23/2024 4.33%	588,093.75 589,119.26	101.97 3.65%	611,835.94 4,043.48	2.04% 22,716.68	Aaa/AA+ AA+	6.34 5.53
91282CKC4	UNITED STATES TREASURY 4.25 02/28/2031	500,000.00	03/20/2024 4.27%	499,277.34 499,332.64	103.42 3.65%	517,089.85 1,819.75	1.72% 17,757.20	Aaa/AA+ AA+	6.41 5.58
91282CKF7	UNITED STATES TREASURY 4.125 03/31/2031	500,000.00	04/10/2024 4.53%	488,125.00 488,932.22	102.72 3.65%	513,593.75 56.66	1.71% 24,661.53	Aaa/AA+ AA+	6.50 5.67
91282CKN0	UNITED STATES TREASURY 4.625 04/30/2031	250,000.00	05/03/2024 4.49%	251,962.89 251,848.97	105.64 3.65%	264,111.33 4,838.65	0.88% 12,262.36	Aaa/AA+ AA+	6.58 5.57
91282CFF3	UNITED STATES TREASURY 2.75 08/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 117,221.71	93.45 3.72%	112,134.37 421.47	0.37% (5,087.34)	Aaa/AA+ AA+	7.88 6.95
91282CGM7	UNITED STATES TREASURY 3.5 02/15/2033	770,000.00	-- 3.75%	753,941.41 756,473.71	98.26 3.74%	756,585.15 3,441.98	2.52% 111.45	Aaa/AA+ AA+	8.38 7.15
91282CHC8	UNITED STATES TREASURY 3.375 05/15/2033	300,000.00	06/14/2023 3.78%	290,050.78 291,340.85	97.22 3.75%	291,667.97 3,824.39	0.97% 327.12	Aaa/AA+ AA+	8.62 7.30
91282CHT1	UNITED STATES TREASURY 3.875 08/15/2033	130,000.00	09/25/2023 4.50%	123,545.70 124,208.83	100.80 3.77%	131,046.09 643.38	0.44% 6,837.27	Aaa/AA+ AA+	8.87 7.42
Total US Treasury		10,570,000.00	2.65%	10,420,532.25 10,463,597.15	96.13 3.63%	10,124,395.89 47,217.74	33.69% (339,201.26)	Aaa/AA+ AA+	5.14 4.64
Total Portfolio		31,009,542.24	2.91%	30,593,781.22 30,711,305.62	96.77 3.86%	30,055,291.64 150,896.00	100.00% (656,013.98)	Aa2/AA- AA	4.07 3.61
Total Market Value + Accrued						30,206,187.64			

TRANSACTIONS

TRANSACTION LEDGER



Northern California Cities Self Insurance Fund Short Term | Account #170|07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/17/2024	713448FX1	460,000.00	PEPSICO INC 4.5 07/17/2029	99.845	4.53%		0.00	(459,287.00)	0.00
Purchase	07/19/2024	91282CKX8	500,000.00	UNITED STATES TREASURY 4.25 06/30/2029		4.09%		(1,097.15)	(504,632.31)	0.00
Purchase	07/31/2024	91282CKX8	400,000.00	UNITED STATES TREASURY 4.25 06/30/2029		4.08%		(1,432.07)	(404,338.32)	0.00
Purchase	08/15/2024	30303M8S4	222,000.00	META PLATFORMS INC 4.3 08/15/2029	99.852	4.33%		(159.10)	(221,830.54)	0.00
Purchase	08/15/2024	30303M8S4	82,000.00	META PLATFORMS INC 4.3 08/15/2029	99.825	4.34%	(81,856.50)	(58.77)	(81,915.27)	0.00
Purchase	08/15/2024	171239AL0	201,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.52%		(389.44)	(202,563.28)	0.00
Purchase	08/15/2024	171239AL0	27,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.52%	(27,151.74)	(52.31)	(27,204.05)	0.00
Purchase	08/15/2024	171239AL0	61,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.53%	(61,306.83)	(118.19)	(61,425.02)	0.00
Purchase	08/21/2024	43813YAC6	315,000.00	HAROT 2024-3 A3 4.57 03/21/2029	99.984	4.66%		0.00	(314,950.51)	0.00
Purchase	09/13/2024	91282CLK5	1,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.45%		(1,301.80)	(1,009,153.36)	0.00
Purchase	09/27/2024	91282CLK5	350,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.54%		(946.31)	(352,231.47)	0.00
Total Purchase			3,618,000.00					(5,555.14)	(3,639,531.13)	0.00
TOTAL ACQUISITIONS			3,618,000.00					(5,555.14)	(3,639,531.13)	0.00

TRANSACTION LEDGER



Northern California Cities Self Insurance Fund Short Term | Account #170|07/01/2024 Through 09/30/2024|

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
DISPOSITIONS										
Sale	07/17/2024	89788MAA0	(350,000.00)	TRUIST FINANCIAL CORP 1.2 08/05/2025	95.627	1.85%	334,694.50	1,890.00	336,584.50	(12,990.66)
Sale	07/19/2024	3135G0X24	(130,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	98.339	1.69%	127,840.70	70.42	127,911.12	(2,406.23)
Sale	07/19/2024	3130AQF40	(250,000.00)	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	98.252	1.02%	245,630.00	201.39	245,831.39	(4,347.12)
Sale	07/31/2024	3135G0X24	(375,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	98.474	1.69%	369,277.50	406.25	369,683.75	(6,385.11)
Sale	08/14/2024	3137EAEP0	(605,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	98.308	1.52%	594,763.40	50.42	594,813.82	(10,190.14)
Sale	08/14/2024	06051GJD2	(350,000.00)	BANK OF AMERICA CORP 1.319 06/19/2026	96.703	1.60%	338,460.50	705.30	339,165.80	(11,235.69)
Sale	08/21/2024	46647PCB0	(300,000.00)	JPMORGAN CHASE & CO 1.578 04/22/2027	94.906	4.70%	284,718.00	1,564.85	286,282.85	3,386.33
Sale	09/12/2024	91282CDN8	(100,000.00)	UNITED STATES TREASURY 1.0 12/15/2024	99.027	0.99%	99,027.34	243.17	99,270.51	(975.34)
Sale	09/12/2024	91282CED9	(80,000.00)	UNITED STATES TREASURY 1.75 03/15/2025	98.633	2.70%	78,906.25	688.59	79,594.84	(724.41)
Total Sale								5,820.39	2,479,138.58	(45,868.39)

TRANSACTION LEDGER



Northern California Cities Self Insurance Fund Short Term | Account #170|07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
TOTAL DISPOSITIONS								5,820.39	2,479,138.58	(45,868.39)

TRANSACTION LEDGER



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/10/2024	743315AV5	300,000.00	PROGRESSIVE CORP 4.0 03/01/2029	96.568	4.83%		(4,300.00)	(294,004.00)	0.00
Purchase	07/17/2024	713448FX1	265,000.00	PEPSICO INC 4.5 07/17/2029	99.845	4.53%		0.00	(264,589.25)	0.00
Purchase	07/22/2024	3133ERDM0	300,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031		4.38%		(3,166.67)	(309,577.67)	0.00
Purchase	07/31/2024	3137HDVA5	345,000.00	FHMS K756 4.963 07/25/2062		4.84%		(1,426.86)	(353,311.34)	0.00
Purchase	09/13/2024	91282CLK5	600,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.45%		(781.08)	(605,492.02)	0.00
Total Purchase			1,810,000.00					(9,674.61)	(1,826,974.28)	0.00
TOTAL ACQUISITIONS			1,810,000.00					(9,674.61)	(1,826,974.28)	0.00
DISPOSITIONS										
Sale	07/10/2024	06367WB85	(264,000.00)	BANK OF MONTREAL 1.85 05/01/2025	97.132	0.86%	256,428.48	936.10	257,364.58	(9,658.52)
Sale	07/17/2024	912828M56	(250,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	96.832	2.14%	242,080.08	962.98	243,043.06	(8,275.73)
Sale	07/22/2024	3135G04Z3	(175,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	96.072	0.54%	168,126.00	85.07	168,211.07	(6,808.46)
Sale	07/22/2024	912828M56	(100,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	96.828	2.14%	96,828.13	415.76	97,243.89	(3,312.73)
Sale	07/30/2024	037833DT4	(100,000.00)	APPLE INC 1.125 05/11/2025	97.028	1.16%	97,028.00	246.88	97,274.88	(2,944.06)

TRANSACTION LEDGER



Northern California Cities Self Insurance Fund Long Term Account | Account #171 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/30/2024	92826CAD4	(300,000.00)	VISA INC 3.15 12/14/2025	97.887	1.76%	293,661.00	1,207.50	294,868.50	(10,906.05)
Sale	09/12/2024	912828R36	(400,000.00)	UNITED STATES TREASURY 1.625 05/15/2026	96.656	2.20%	386,625.00	2,119.57	388,744.57	(9,700.98)
Total Sale								5,973.86	1,546,750.55	(51,606.53)
TOTAL DISPOSITIONS								5,973.86	1,546,750.55	(51,606.53)

TRANSACTION LEDGER



Northern California Consolidated/Reconciliation | Account #172 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/10/2024	743315AV5	300,000.00	PROGRESSIVE CORP 4.0 03/01/2029	96.568	4.83%		(4,300.00)	(294,004.00)	0.00
Purchase	07/17/2024	713448FX1	460,000.00	PEPSICO INC 4.5 07/17/2029	99.845	4.53%		0.00	(459,287.00)	0.00
Purchase	07/17/2024	713448FX1	265,000.00	PEPSICO INC 4.5 07/17/2029	99.845	4.53%		0.00	(264,589.25)	0.00
Purchase	07/19/2024	91282CKX8	500,000.00	UNITED STATES TREASURY 4.25 06/30/2029		4.09%		(1,097.15)	(504,632.31)	0.00
Purchase	07/22/2024	3133ERDM0	300,000.00	FEDERAL FARM CREDIT BANKS FUNDING CORP 4.75 05/02/2031		4.38%		(3,166.67)	(309,577.67)	0.00
Purchase	07/31/2024	3137HDVA5	345,000.00	FHMS K756 4.963 07/25/2062		4.84%		(1,426.86)	(353,311.34)	0.00
Purchase	07/31/2024	91282CKX8	400,000.00	UNITED STATES TREASURY 4.25 06/30/2029		4.08%		(1,432.07)	(404,338.32)	0.00
Purchase	08/15/2024	30303M8S4	222,000.00	META PLATFORMS INC 4.3 08/15/2029	99.852	4.33%		(159.10)	(221,830.54)	0.00
Purchase	08/15/2024	30303M8S4	82,000.00	META PLATFORMS INC 4.3 08/15/2029	99.825	4.34%	(81,856.50)	(58.77)	(81,915.27)	0.00
Purchase	08/15/2024	171239AL0	201,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.52%		(389.44)	(202,563.28)	0.00
Purchase	08/15/2024	171239AL0	27,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.52%	(27,151.74)	(52.31)	(27,204.05)	0.00
Purchase	08/15/2024	171239AL0	61,000.00	CHUBB INA HOLDINGS LLC 4.65 08/15/2029		4.53%	(61,306.83)	(118.19)	(61,425.02)	0.00
Purchase	08/21/2024	43813YAC6	315,000.00	HAROT 2024-3 A3 4.57 03/21/2029	99.984	4.66%		0.00	(314,950.51)	0.00

TRANSACTION LEDGER



Northern California Consolidated/Reconciliation | Account #172 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/13/2024	91282CLK5	600,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.45%		(781.08)	(605,492.02)	0.00
Purchase	09/13/2024	91282CLK5	1,000,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.45%		(1,301.80)	(1,009,153.36)	0.00
Purchase	09/27/2024	91282CLK5	350,000.00	UNITED STATES TREASURY 3.625 08/31/2029		3.54%		(946.31)	(352,231.47)	0.00
Total Purchase			5,428,000.00					(15,229.75)	(5,466,505.41)	0.00
TOTAL ACQUISITIONS			5,428,000.00					(15,229.75)	(5,466,505.41)	0.00
DISPOSITIONS										
Sale	07/10/2024	06367WB85	(264,000.00)	BANK OF MONTREAL 1.85 05/01/2025	97.132	0.86%	256,428.48	936.10	257,364.58	(9,658.52)
Sale	07/17/2024	89788MAA0	(350,000.00)	TRUIST FINANCIAL CORP 1.2 08/05/2025	95.627	1.85%	334,694.50	1,890.00	336,584.50	(12,990.66)
Sale	07/17/2024	912828M56	(250,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	96.832	2.14%	242,080.08	962.98	243,043.06	(8,275.73)
Sale	07/19/2024	3135G0X24	(130,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	98.339	1.69%	127,840.70	70.42	127,911.12	(2,406.23)
Sale	07/19/2024	3130AQF40	(250,000.00)	FEDERAL HOME LOAN BANKS 1.0 12/20/2024	98.252	1.02%	245,630.00	201.39	245,831.39	(4,347.12)
Sale	07/22/2024	3135G04Z3	(175,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025	96.072	0.54%	168,126.00	85.07	168,211.07	(6,808.46)

TRANSACTION LEDGER



Northern California Consolidated/Reconciliation | Account #172 | 07/01/2024 Through 09/30/2024 |

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/22/2024	912828M56	(100,000.00)	UNITED STATES TREASURY 2.25 11/15/2025	96.828	2.14%	96,828.13	415.76	97,243.89	(3,312.73)
Sale	07/30/2024	037833DT4	(100,000.00)	APPLE INC 1.125 05/11/2025	97.028	1.16%	97,028.00	246.88	97,274.88	(2,944.06)
Sale	07/30/2024	92826CAD4	(300,000.00)	VISA INC 3.15 12/14/2025	97.887	1.76%	293,661.00	1,207.50	294,868.50	(10,906.05)
Sale	07/31/2024	3135G0X24	(375,000.00)	FEDERAL NATIONAL MORTGAGE ASSOCIATION 1.625 01/07/2025	98.474	1.69%	369,277.50	406.25	369,683.75	(6,385.11)
Sale	08/14/2024	3137EAEP0	(605,000.00)	FEDERAL HOME LOAN MORTGAGE CORP 1.5 02/12/2025	98.308	1.52%	594,763.40	50.42	594,813.82	(10,190.14)
Sale	08/14/2024	06051GJD2	(350,000.00)	BANK OF AMERICA CORP 1.319 06/19/2026	96.703	1.60%	338,460.50	705.30	339,165.80	(11,235.69)
Sale	08/21/2024	46647PCB0	(300,000.00)	JPMORGAN CHASE & CO 1.578 04/22/2027	94.906	4.70%	284,718.00	1,564.85	286,282.85	3,386.33
Sale	09/12/2024	91282CDN8	(100,000.00)	UNITED STATES TREASURY 1.0 12/15/2024	99.027	0.99%	99,027.34	243.17	99,270.51	(975.34)
Sale	09/12/2024	912828R36	(400,000.00)	UNITED STATES TREASURY 1.625 05/15/2026	96.656	2.20%	386,625.00	2,119.57	388,744.57	(9,700.98)
Sale	09/12/2024	91282CED9	(80,000.00)	UNITED STATES TREASURY 1.75 03/15/2025	98.633	2.70%	78,906.25	688.59	79,594.84	(724.41)
Total Sale								11,794.25	4,025,889.13	(97,474.92)
TOTAL DISPOSITIONS								11,794.25	4,025,889.13	(97,474.92)

IMPORTANT DISCLOSURES



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

2024 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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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

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.

BENCHMARK DISCLOSURES



Northern California Cities Self Insurance Fund Short Term | Account #170 | As of September 30, 2024

Benchmark	Disclosure
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 1-5 Year AAA-A Corp/Govt	The ICE BofA US Issuers 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.
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.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.7.

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 and suggested updates including:

- Submitting the Treasure's report to the Board within 45 after the end of the quarter
- Excluding investments with a forward settlement date exceeding 45 days
- Clarifying the duties of the Financial Manager and Treasurer with respect to maintaining liquidity, judging the inherent risk in LAIF's portfolio, and annually seeking responses to questions related to any investment pool or mutual fund in which NCC investment managers an addition to the Excluded Investments.
- Adding reference to the potential for changing benchmarks
- Updating the location and numbering of the Review and Control of Investment Activities policy and procedure

Attached is the Policy with tracked changes for review.

RECOMMENDATION: Review and approve the Investment Policy with suggested changes as presented, revised, or provide direction.

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 October 19,2023

ATTACHMENT(S):

1. Investment Policy with tracked changes
2. Chandler 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. 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-Finance~~ Policy and Procedure ~~AF-1310~~, *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 [within 45 days after the end of the Quarter](#).

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~~ [Financial Manager](#) 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:

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- 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 Finance Manager](#) 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:

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- 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.
- g. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment 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. Benchmarks may change over time based on changes in market conditions or cash flow requirements.

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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:

- i. The diversification requirements included in the "Permitted Investments" section of this policy are designed to mitigate credit risk in the portfolio.
- ii. 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.
- iii. 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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- iv. 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:

- v. NCCSIF will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- vi. The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- vii. 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:~~ Annually, the Financial Manager shall seek

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responses to the following questions from any investment pool or mutual fund in which the Agency invests:

- 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 it is 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
Fourteenth Revision: October 20, 2022
Fifteenth Revision: October 19, 2023

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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 7, 2024

Ms. Jenna Wirkner
Assistant Account Manager
Alliant / NCCSIF

Dear Jenna,

The Chandler Team has completed our review of The Northern California Cities Self Insurance Fund's investment policy. 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 policy continues to be effective as written. We do, however, recommend a few minor updates that will reflect recent changes to Code and Chandler best practices. The recommended updates are summarized below:

1. **Quarterly Reports** to be submitted to the Board of Directors within 45 days after the end of the quarter (CA Government Code).
2. **Excluded Investment** – Prohibit the purchase of a security with a forward settlement exceeding 45 days (CA Government Code).
3. **Performance Evaluation** – Add language indicating benchmarks may change over time based on changes in market conditions or cash flow requirements (Chandler best practice).
4. **Investment Parameters** – Update the title from Treasurer to Financial Manager when identifying NCCSIF staff member pertaining to cash management matters.

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 17, 2024**

Agenda Item H.8.

**RESOLUTION 24-01 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 authority to the Treasurer by approving Resolution 24-01

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 24-01

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 24-01

**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, 2025, to December 31, 2025.

➤ NCCSIF Treasurer – Jen Lee

I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 24-01 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 17th day of October 2024, by the following vote:

AYES:
NOES: None
ABSENT:
ABSTAIN: None

NCCSIF President

ATTEST:

NCCSIF Secretary



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item H.9.

RESOLUTION 24-02 RECOGNIZING SPENCER MORRISON

ACTION ITEM

ISSUE: The Board is presented a Resolution recognizing the contributions of Spencer Morrison, Finance Director and Treasurer of Yuba City, upon his impending retirement later this year. Spencer currently serves as NCC Vice President and stepped in to provide continuity on the Board and Executive Committee at a time of transition.

RECOMMENDATION: Review and approve Resolution as presented or revised or provide direction.

FISCAL IMPACT: None.

BACKGROUND: None.

ATTACHMENT(S): Proposed NCCSIF Resolution 24-02



RESOLUTION 24-02

**RESOLUTION RECOGNIZING THE CONTRIBUTIONS OF
SPENCER MORRISON
TO THE NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND**

WHEREAS the Board of Directors of the Northern California Cities Self Insurance Fund finds and determines as follows:

- a) Spencer Morrison has diligently served NCCSIF as a member of the Board, Executive Committee, and as Vice President of the JPA.
- b) Spencer Morrison’s contributions came at a time of transition with many of the officers retiring or leaving member employment. He stepped in to maintain NCCSIF leadership and offer mentorship during a challenging period for claims and insurance market uncertainty.
- c) It is appropriate to recognize Spencer Morrison for the time, effort, and many years of contributions he has made to ensure the continued success of NCCSIF.

WHEREAS for the many contributions made to the Northern California Cities Self Insurance Fund, its Board of Directors finds it incumbent to express sincere gratitude and appreciation.

In consideration of the foregoing findings and determinations,

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of NCCSIF as follows:

In recognition of Mr. Morrison’s exceptional service to the Northern California Cities Self Insurance Fund, the Board of Directors does hereby recognize the many contributions of Spencer Morrison and by this Resolution does hereby express to her sincere gratitude and appreciation.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at a meeting of the Board of Directors of the Northern California Cities Self Insurance Fund held on October 17, 2024, which was approved by the following vote:

AYES, and in favor thereof, members:
NAYS, members: None
ABSTAIN, members: None
ABSENT, members:

President, Rachel Ancheta

Secretary, Jennifer Styczynski



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item I.1.

DRAFT STRATEGIC PLANNING MEETING AGENDA

INFORMATION ITEM

ISSUE: The Executive Committee is presented with a Draft Agenda for the December 12, 2024, meeting and Strategic Planning (SP) session. The meeting will be facilitated by Rick Brush, Chief Member Services Officer with PRISM, and a survey has been sent to members to assist in his preparation. The focus is on engagement and incentives – how to develop a strong Board and bench given retirements and turnover, and how to incentivize members to improve their risk management programs.

The Committee is asked to discuss the meeting format, agenda items to be scheduled or provide other feedback for consideration to the Program Administrators.

RECOMMENDATION: Discuss and provide direction on 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 Strategic Planning session. The planning session must be done at least every three years to meet CAJPA accreditation standards.

Since the 2021 meeting, a full planning session with facilitator, the attached goals that were originally established have largely been addressed. While several issues remain topical, including the Liability Program structure and Property Program funding, the Board has also experienced a good deal of turnover. One continued objective is Board training and more recently the Board has requested training aimed toward Council members and executive management.

ATTACHMENT(S):

1. Strategic Planning Goals Updated as of August 2024
2. Draft Agenda for the December 12, 2024, SP and BOD Meeting
3. Strategic Planning Survey Responses

NCCSIF STRATEGIC GOALS & ACTION PLAN

Goals Drafted: 10/27/2021 BOD Long Range Planning meeting

Updated: 8.27.24

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 - Objective - Review the Property Program structure	1. Conduct study of estimated premiums at various self-insured retentions (SIRs) to bring stability to program	Alliant	Met	Presented to BOD 6/23/22	11
	<i>Notes: Board decided not to start Banking Layer or raise SIR/Deductible</i>				
	2. Alliant to analyze banking layer options for members	Alliant	June, 2022	Presented to BOD 6/23/22 not implemented	3
	<i>Notes: Do members want to evaluate the SIR/Banking layer again?</i>				
	3. Alliant to present a State of the Market for all Programs at December BOD meeting	Alliant	12/21/23	Completed - Repeat for December 2023 Meeting	
<i>Notes: On BOD agenda 12/15/22 - Possible add Ex Mod to the Property Allocation?</i>					
<i>Possible wildfire parametric and none for APIP coverage?</i>					
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 continue to monitor	2
	<i>Note: Premium surcharge of 10% will apply again for 2024/25. Can avoid half of the surcharge by increasing SIR from \$1M to \$1.25M. Assessment of \$1.5M or more possible.</i>				
	2. Evaluate SIR options for CJPRMA coverage for FY 24/25	Alliant/BOD	Draft budget to BOD 4/21	Raising SIR to \$750K	
	<i>Will review \$1M and \$1.25M options for FY 24/25. Moved to \$1M SIR FY 23/24.</i>				
	3. Focus on managing risks for loss leaders and trends	Sedgwick/Alliant	on RMC agenda 10/20/23	Risk Control Consultant meeting with members	2
<i>Note: Look at risk from the pool level as well as individual member level</i>					
	4. Address the risks of intersections (historical v current traffic usage numbers) and police liability	Sedgwick/Members	on RMC agenda	Suggested resolution for city engineer authority; sponsored police training day	2
<i>Notes: Continue focus on police; more emphasis on defensive driving; dangerous conditions training</i>					
LRP-3					
Cyber Program - Objective: Analyze purchasing excess insurance	1. Alliant to send members application early	Alliant	Pending for 2024	2023 Completed	0
	<i>Note: All members have completed cyber applications</i>				
	2. Maintain robust cyber security risk control programs	Members	ongoing	ongoing	0
	<i>Note: Risk control efforts to include multi factor authentication, redundant systems, phishing simulation training and more</i>				
	3. Market excess cyber to available insurers	Alliant	Review again by 6/22/24	Excess Coverage Renewed	0
<i>Note: Continue to improve security to meet conditions of excess coverage. Partner with IT service consultants..</i>					

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	Completed - on RMC agenda 12/16	BOD decided to issue RFP for WC claims admin and is changing TPAs	10
	<i>Note: Include roles and responsibilities of examiner versus the employee advocate or other point of contact in the analysis.</i>				
	2. Investigate hiring Company Nurse for 24/7 nurse triage services	Alliant	Approved by EC 12/2/21	Service Began 1/1/2022	10
<i>Note - signup forms have been delivered - can start as soon as 1/1/2022. Training scheduled and available online any time.</i>					
	3. Increase options for medical treatment and QMEs	Alliant/Sedgwick	On 12.15.22 Agenda	New Provider Work Health Solutions	
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
	<i>Note: Growth could be achieved by gaining individual members or by partnering with other JPAs. Elk Grove quoted for Liability Program.</i>				
	2. Evaluate NCCSIF Bylaws for entrance/exit provisions	Alliant/BOD	By 12/31/23	Revised date review with EC	6
	<i>Note: Bylaws should discourage "shopping" and focus on long term membership to benefit the pool</i>				
	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
<i>Note: Focus should include the website and creating new marketing materials. Revisions underway.</i>					
LRP-6					
Member Engagement and Education	1. Create a Board member Academy	Alliant/BOD	Add another update by BOD 10/19/23	Presentations at each BOD meeting	7
	<i>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 12/15/22. Members have requested training for council members regarding the</i>				
	2. Create a plan for staff visits	Sedgwick/Alliant	Road trips and videoconferenc continue. Meet with all new Board members in person.	Underway	
<i>Note: Staff member visits are valued by members and creating a plan will ensure visits are done on a timely basis</i>					

NCCSIF

Strategic Planning Meeting December 12, 2024

AGENDA

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.

Thursday, December 12, 2024

- 9:00am **Introduction: Focusing on the Task**
- Welcome – Marcus Beverly and the President
 - Session focus and outcomes – Rick Brush
 - Session format and groundrules
 - Warm up Activity
- 9:20am **Review the Results of the Previous Planning Session – Marcus Beverly**
- 9:40am **Succession Planning**
Review survey responses and build a plan
- 10:30am **Break**
- 10:45am **Blue Sky Conversations – Where do we go from here?**
Review survey responses and build a plan
- [Lunch: 12:15-1:00pm]
- 1:00pm **How do we Incentivize Members to Manage Their Risk**
Review survey responses and build a plan
- 2:30pm **Break**
- 2:45pm **Establishing Priorities**
What do we start doing, keep doing and what should we stop doing?
- 3:45pm **Wrap up**
- 4:00pm **Conclude**

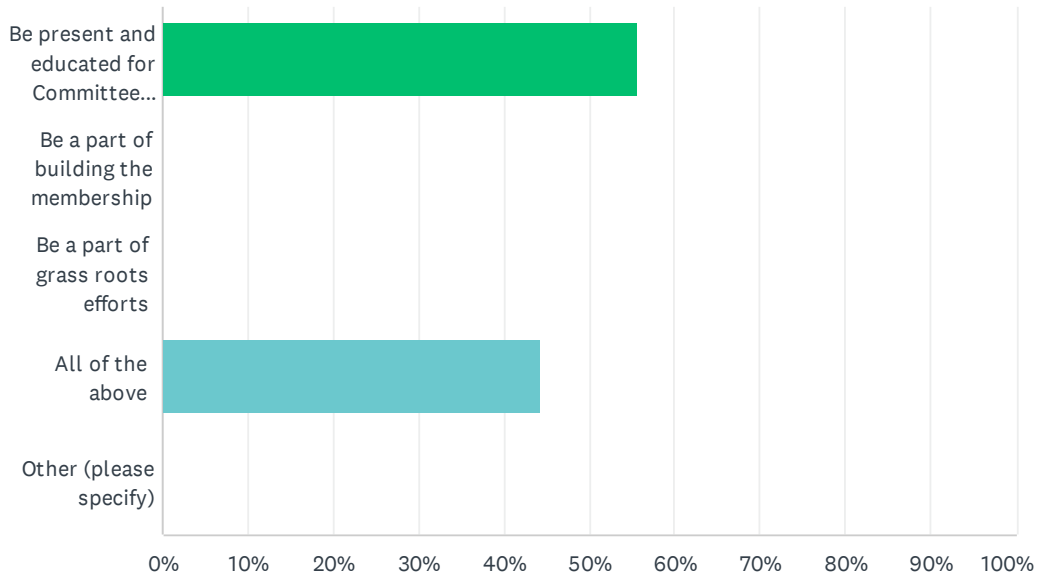
Q1 What are your ideas to build a succession plan for NCCSIF Leadership?

Answered: 8 Skipped: 1

#	RESPONSES	DATE
1	Create a mentorship program that increases the number of employees in the member cities who know about and understand NCCSIF and risk management.	9/19/2024 12:30 PM
2	With so many new board members I think it would be a good idea to develop a pilot Mentorship plan and possibly include a Short/Simple Team building (get to know each other) activities during board meeting - this will increase confidence within the members of trust and willingness to volunteer for leadership or small 5- minute break out sessions	9/19/2024 9:21 AM
3	Study sessions and brainstorming.	9/12/2024 10:34 AM
4	Include my BOD alternate in all future meetings.	9/10/2024 9:57 AM
5	Many City reps are not Risk professionals, and are making the best decisions they can on the board. Granted, all are capable and competent, but Risk is an expansive field. Some kind of specific training for NCC board members could be helpful. It could be high level at first, then drill down into topics individually so that members could chose what they need (through VectorSolutions for instance - see some of the fleet trainings... lots of individual topics). For instance, I know from first hand experience there were at least two board members who were new that didn't completely understand the \$100k, \$500k, and PRISM levels. I'd be happy to work an outline/framework up if interested.	9/9/2024 11:09 AM
6	For the Board of Directors, I would like to see the continuation of the Annual Board Member Academy, related trainings, and continued improvements and enhancements to the Board Member Handbook. Perhaps we could consider establishing an Emeritus position for a retired Board Member to serve with a historical perspective and knowledge of the JPA's rich culture and understanding of why certain policies were adopted. For our business partners, I would like to see ongoing succession planning with up and coming staff attending our meetings.	9/6/2024 12:02 PM
7	Current and past leadership should take a few moments to summarize their experience during their term and speak to this issue during a meeting. Current members should bring their potential successor to meetings to introduce them and let them get an idea of what NCCSIF is about.	9/6/2024 10:46 AM
8	Sometimes service clubs simply run members through a progression that starts with committees and runs through all of the officer positions.	9/5/2024 4:53 PM

Q2 What should be expected from leadership in terms of engagement?

Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Be present and educated for Committee meetings	55.56%	5
Be a part of building the membership	0.00%	0
Be a part of grass roots efforts	0.00%	0
All of the above	44.44%	4
Other (please specify)	0.00%	0
TOTAL		9

#	OTHER (PLEASE SPECIFY)	DATE
	There are no responses.	

Q3 How can we cultivate future Committee members and leaders?

Answered: 8 Skipped: 1

#	RESPONSES	DATE
1	In addition to a mentorship program, member cities could also appoint two alternates (instead of only one) thereby strengthening the participation and "safety net" of each member organization.	9/19/2024 12:30 PM
2	periodic trainings on different topics on the roles and responsibilities of committee members or leaders (possibly twice a year or as a webinar)	9/19/2024 9:21 AM
3	Track recent updates and future goals.	9/12/2024 10:34 AM
4	Shadowing opportunities for Risk Management and Police Committees. I am interested in participating in the Police Risk Committee but all the board positions are currently filled.	9/10/2024 9:57 AM
5	It's up to the individual City's to send staff with their Reps who can observe. For instance, our City had its board rep, a separate RMC rep, and backups for both. The backup for RMC eventually became the rep for RMC... but then she left the City and we've started over. I know for small City's that's really difficult. However, the training framework I mentioned could help with that. Maybe an annual TEAMS meeting that could include any members' staff - Like a State of the City kind of thing but for NCC and widely advertised within member City staff.	9/9/2024 11:09 AM
6	Have ongoing conversations with member leadership. Provide an annual trending report (LWP/Sedgwick) to the City Council, which is a great segway to taking about JPA participation to help minimize risk and claim costs.	9/6/2024 12:02 PM
7	same as above	9/6/2024 10:46 AM
8	Above.	9/5/2024 4:53 PM

Q4 How can we build a better understanding of our value with member employees, legal counsel and city council members?

Answered: 9 Skipped: 0

#	RESPONSES	DATE
1	I think making it to the jurisdictions on an annual basis.	9/20/2024 3:16 PM
2	It would be very beneficial to provide a biennial presentation to City Councils and City Attorneys immediately following an election. I don't think most Council's realize/recognize the value of risk management for cities. Because Councils can change every other year, at a minimum there should be a presentation to them every two years.	9/19/2024 12:30 PM
3	This takes time depending on the level of previous experiences of members...I think an annual update of where we've been to where we are is very educational and could be a webinar as well.	9/19/2024 9:21 AM
4	Ensure the city and its residents are taken care of.	9/12/2024 10:34 AM
5	Educational presentations to elected officials	9/10/2024 9:57 AM
6	Ultimately it's communication. I know that's vague, but when was the last time Alliant or a board officer offered to present anything to all members attorneys, or City Council, etc.	9/9/2024 11:09 AM
7	Please see the response to question 3.	9/6/2024 12:02 PM
8	A quarterly newsletter would be great for spreading information and what successes other cities have had. Spotlighting innovative solutions to challenges we all face.	9/6/2024 10:46 AM
9	Arm finance and/or HR directors with NCCSIF officers and/or Alliant staff and tell horror stories.	9/5/2024 4:53 PM

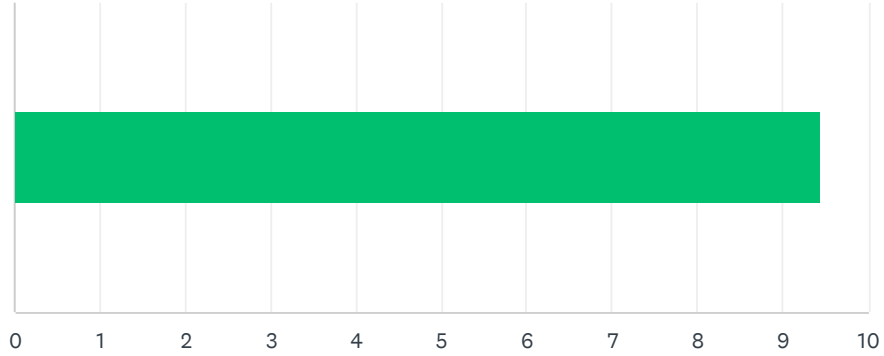
Q5 What communication strategy components are most effective i.e. email campaign, white papers, attending city council or staff meetings?

Answered: 9 Skipped: 0

#	RESPONSES	DATE
1	Council and staff meetings. Email is effective for getting quick information out.	9/20/2024 3:16 PM
2	I think presenting at City Councils would be the most effective. It might also be useful to produce a brief brochure that succinctly explains what NCCSIF does and why it's important.	9/19/2024 12:30 PM
3	This will depend on the agency, for a City our size attending our staff meetings or City Council meetings I think is most effective.	9/19/2024 9:21 AM
4	All of the above, study sessions are great for community input.	9/12/2024 10:34 AM
5	I have not been at the City long enough to know what is most effective. I need additional time to evaluate.	9/10/2024 9:57 AM
6	Depends upon the audience. City Council maybe attend and give a short presentation on the state of liability and the need for tort reform or limits on liability... but that would totally have to be vetted first with City staff. I think an annual tele-presentation on the state of NCC and any hot topics, available for anyone to attend and ask questions at the end. I would keep the total thing at no more than 1 hr. I know that's hard, but even a 1hr meeting is difficult for many to fit into their schedule.	9/9/2024 11:09 AM
7	I would like to see us transition to a Constant Contact format of email to our members to provide a quick overview on key issues that can be expanded upon with a click of the mouse.	9/6/2024 12:02 PM
8	Email council members and upper management positions.	9/6/2024 10:46 AM
9	In-person has had the largest impact in my agency.	9/5/2024 4:53 PM

Q6 On a scale of 1-10 (10 being highest) how valuable is membership in NCCSIF?

Answered: 9 Skipped: 0



ANSWER CHOICES	AVERAGE NUMBER	TOTAL NUMBER	RESPONSES
	9	85	9
Total Respondents: 9			

#		DATE
1	7	9/20/2024 3:16 PM
2	10	9/19/2024 12:32 PM
3	9	9/19/2024 9:30 AM
4	10	9/12/2024 10:35 AM
5	10	9/10/2024 10:09 AM
6	10	9/9/2024 11:11 AM
7	10	9/6/2024 12:11 PM
8	9	9/6/2024 10:52 AM
9	10	9/5/2024 4:55 PM

Q7 What tangible benefits do you get with NCCSIF?

Answered: 8 Skipped: 1

#	RESPONSES	DATE
1	We really appreciate the huge support that we get from Alliant, especially the guidance and recommendations in a prompt and responsive manner. Without Alliant, there would be no NCCSIF!	9/19/2024 12:32 PM
2	Resources, Education, Advice, Expertise from other members, shared concerns and shared solutions	9/19/2024 9:30 AM
3	Quarterly Financial statements/reports.	9/12/2024 10:35 AM
4	Quick responses to insurance inquiries and requests.	9/10/2024 10:09 AM
5	Very good work comp management. Very good administration. The RMC and PRMC are also very valuable.	9/9/2024 11:11 AM
6	Competitive worker's compensation rates due to quality management by our business partners and helpful risk control services.	9/6/2024 12:11 PM
7	Claims administration is valuable. Providing us with the updates for various issues that are so time consuming .	9/6/2024 10:52 AM
8	Cost savings for coverage and sound risk advice, plus generous customer service	9/5/2024 4:55 PM

Q8 What are other areas of value not currently a part of NCCSIF membership that should be explored?

Answered: 7 Skipped: 2

#	RESPONSES	DATE
1	I have no additional ideas.	9/19/2024 12:32 PM
2	N/A	9/12/2024 10:35 AM
3	certification training for risk management for BOD members.	9/10/2024 10:09 AM
4	I think for the size of cities, and the services offered, NCC already provides significant value.	9/9/2024 11:11 AM
5	I believe we should strive towards healthy growth of the JPA including be open to allowing membership to well managed special districts (e.g., cemetery districts, fire districts (general liability and property insurance only)) that are good risks and would strengthen the JPA.	9/6/2024 12:11 PM
6	Providing information to high schools and colleges about government careers and initiating internships.	9/6/2024 10:52 AM
7	Nothing to add as NCCSIF and Alliant are fulfilling a vital need well and we wouldn't want to water it down with other services.	9/5/2024 4:55 PM

Q9 Do you feel you (members in general) have a good understanding of the resources that are available to help you manage your risk?

Answered: 9 Skipped: 0

#	RESPONSES	DATE
1	I feel like there is an <u>average understanding</u> of resources that are available. The staff is always excellent in answering any questions that arise.	9/23/2024 8:39 AM
2	<u>Not entirely</u> . I feel like I only think to ask or check out options when I need something or some service.	9/19/2024 1:05 PM
3	<u>It took me a while</u> to fully understand all of the resources available during my first few years with the agency since I was still learning the culture and processes. So for anyone new the onsite visits or zoom meetings are essential.	9/19/2024 9:45 AM
4	I believe so.	9/12/2024 10:38 AM
5	Yes	9/10/2024 10:12 AM
6	Yes, the matrix and communications from Sedgwick are good.	9/9/2024 11:27 AM
7	Overall, yes.	9/6/2024 12:15 PM
8	Yes, but there's <u>never enough time to get to everything</u> .	9/6/2024 11:15 AM
9	Yes	9/5/2024 4:59 PM

Q10 What would be an incentive to create greater participation from members?

Answered: 7 Skipped: 2

#	RESPONSES	DATE
1	I can't think of anything.	9/19/2024 1:05 PM
2	Most of us are task oriented.... it might be a good idea if there was a short quiz sent prior to the board meetings and for those who completed the quiz (reviewed the agenda) high level points nothing too difficult (no detailed finance questions LOL) would be placed in a drawing for a \$10 gift card starbucks or some kind of minimal incentive to initiate reviewing the agenda prior to board meetings.	9/19/2024 9:45 AM
3	100% attendance to meetings from all BOD members with an option for NCCSIF to host the winning city's health and safety fair up to a certain amount.	9/10/2024 10:12 AM
4	I think communicating to members that Sedgwick is available beyond their three days, for a fee. Maybe have Sedgwick focus more on those members that didn't do well in their risk mgmt focused assessment. Be proactive in communicating with them to get them to improve their compliance.	9/9/2024 11:27 AM
5	A penalties if key meetings are not attended.	9/6/2024 12:15 PM
6	Could there be correlation between the number of completed items on the risk management score card and a percentage increase of training funds?	9/6/2024 11:15 AM
7	If members are not participating, it might be because they <u>do not appreciate how decisions are made</u> and the impact their lack of representation has on their bottom line.	9/5/2024 4:59 PM

Q11 Should there be a requirement to use certain services, and if so, which one(s)?

Answered: 6 Skipped: 3

#	RESPONSES	DATE
1	Yes, but I'm not sure which ones.	9/19/2024 1:05 PM
2	Risk Management - Sedgwick (this cost to the members is pretty high) I think due to the high benefits for each member using Sedgwick more is a benefit to all members.	9/19/2024 9:45 AM
3	No	9/12/2024 10:38 AM
4	The Focused Assessment should be mandatory , and there should be some sort of requirement to work towards meeting compliance.	9/9/2024 11:27 AM
5	Risk control services.	9/6/2024 12:15 PM
6	No.	9/5/2024 4:59 PM

Q12 Should there be a penalty if members are not performing well and are not using these services?

Answered: 8 Skipped: 1

#	RESPONSES	DATE
1	Yes. With a penalty, Councils would also be more interested/willing to allocate the necessary funds to address low performance and inadequacies.	9/19/2024 1:05 PM
2	No, I don't think a penalty is necessary since some board members do not always have the same influence as others to manage the services provided by NCCSIF. I think the requirement to use Sedgwick should be set to outreach and assessment reviews or possibly have Shane drive assessments meaning have Shane initiate site visits with each location until dates and meetings are set for those who are not taking initiative.	9/19/2024 9:45 AM
3	No	9/12/2024 10:38 AM
4	Yes; alternatively more grants should be offered to Cities performing well.	9/10/2024 10:12 AM
5	I think it should be more of a notice, stating "Based on your current performance, the following services may help improve that. Please contact us at your earliest convenience to discuss". Then, if they don't, it would be more interventional where the Board president or vice president, or multiple people, would meet with the City for a quick discussion regarding the services they aren't using and need to. Basically just escalating it further and further and, if they fail to respond appropriately, state that discussion of member performance can be discussed at board meetings. I'm sure our bylaws allow us to kick members out as well. Again, it all goes back to consistent and appropriate communication.	9/9/2024 11:27 AM
6	Possibly, depending on how functional the agency's risk management practices are.	9/6/2024 12:15 PM
7	Only if a claim happens and it is directly related to a members unwillingness to correct issues that have been documented as hazardous.	9/6/2024 11:15 AM
8	No.	9/5/2024 4:59 PM

Q13 What are the future risks that need to be considered now, i.e. Utilization of AI, etc.?

Answered: 7 Skipped: 2

#	RESPONSES	DATE
1	Yes, use of AI is definitely one of them. I can't think of any others.	9/19/2024 1:05 PM
2	Who will manage AI?	9/19/2024 9:45 AM
3	AI is a big one right now	9/12/2024 10:38 AM
4	AI is definitely a risk. Cities should already have guidance (I'm sure most don't) on using AI. We just put one out. Police and First Amendment issues, and de-escalation training. Driverless vehicles and self-driving vehicles.	9/9/2024 11:27 AM
5	Cyber security including AI.	9/6/2024 12:15 PM
6	AI is a good one.	9/6/2024 11:15 AM
7	I see an education opportunity about the risks associated with AI or any newly emerging technologies.	9/5/2024 4:59 PM

Q14 Comments: please provide any additional feedback or suggestion.

Answered: 5 Skipped: 4

#	RESPONSES	DATE
1	I have no additional comments.	9/19/2024 1:05 PM
2	Thanks for the survey.	9/19/2024 9:45 AM
3	option to participate in the meetings virtually would be nice.	9/10/2024 10:12 AM
4	Thank you for performing this survey, which included some very important questions.	9/6/2024 12:15 PM
5	Thank you for the board's service and to the membership for being engaged.	9/5/2024 4:59 PM



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item I.2.

SERVICE PROVIDER SURVEY RESULTS

ACTION ITEM

ISSUE: The most recent Service Provider Performance survey responses are presented to the Executive Committee for review. The summary and comments were taken directly from the SurveyMonkey website.

RECOMMENDATION: Review the survey responses and provide feedback and/or direction to address any concerns noted in the survey. The Committee may accept the report and refer to the Board for additional feedback.

FISCAL IMPACT: None.

BACKGROUND: Member satisfaction surveys for service providers have traditionally been conducted every odd-numbered year to rate the overall value of NorCal Cities programs and services. At the October 15, 2015, meeting the Board recommended a Performance Evaluation Survey for the primary service providers, Alliant Insurance Services, York Risk Services, and Bickmore (now Sedgwick for Liability Claims Management and Risk Control Services).

The survey has been broken into sections in an effort to receive feedback from the person(s) most knowledgeable about specific services. The survey responses are also used to inform the Committee regarding options for upcoming service provider contract renewals.

ATTACHMENT(S):

1. Liability Claims Administrator Results (Sedgwick)
2. Workers' Compensation Claims Administration Results (LWP)
3. Workers' Compensation Claims Administration Response from LWP
4. Safety and Risk Control Services Results
5. Brokerage Risk Management and Program Administration Results

NCCSIF LIABILITY Claims Administrator Survey 2024

Survey Results as of 2024				Survey Results as of 2023	
Q1. Controls the claims management process well.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	44.44%	8		21.43%	3
Good (Meets Expectations)	55.56%	10		71.43%	10
Fair (Below Expectations)	0.00%	0		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	18		Answered	14
	Skipped	0		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	50.00%	9		60.00%	9
No	50.00%	9		40.00%	6
Other (please specify)		2			
	Answered	18		Answered	15
	Skipped	0		Skipped	0
Comment (please provide specific example where appropriate)					
Comments	Response Date	Responses			
	1 Aug 26 2024 11:30 AM	not to my knowledge, I am newer to this role.			
	2 Aug 13 2024 11:10 AM	THIS is a maybe because I can't recall and a calendar search came up empty, but I receive monthly summaries and I feel well-informed without a review.			

Q3. Are the reserves set on claims reasonable?					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	23.53%	4		7.14%	1
Good (Meets Expectations)	76.47%	13		78.57%	11
Fair (Below Expectations)	0.00%	0		7.14%	1
Poor (Does Not Meet Expectations)	0.00%	0		7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	17		Answered	14
	Skipped	0		Skipped	0

Q4. Submits timely written status reports.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	12.50%	2		30.77%	4
Good (Meets Expectations)	87.50%	14		46.15%	6
Fair (Below Expectations)	0.00%	0		15.38%	2
Poor (Does Not Meet Expectations)	0.00%	0		7.69%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	16		Answered	13
	Skipped	0		Skipped	0

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	33.33%	6		28.57%	4
Good (Meets Expectations)	61.11%	11		50.00%	7
Fair (Below Expectations)	5.56%	1		14.29%	2

Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		18	Answered	14
Skipped		0	Skipped	0

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)	29.41%	5	21.43%	3
Good (Meets Expectations)	70.59%	12	57.14%	8
Fair (Below Expectations)	0.00%	0	14.29%	2
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		17	Answered	14
Skipped		0	Skipped	0

Q7. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	33.33%	6	21.43%	3
Good (Meets Expectations)	61.11%	11	57.14%	8
Fair (Below Expectations)	5.56%	1	14.29%	2
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		18	Answered	14
Skipped		0	Skipped	0

Q8. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	38.89%	7	21.43%	3
Good (Meets Expectations)	61.11%	11	64.29%	9
Fair (Below Expectations)	0.00%	0	7.14%	1
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		18	Answered	14
Skipped		0	Skipped	0

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	33.33%	6	14.29%	2
Good (Meets Expectations)	66.67%	12	64.29%	9
Fair (Below Expectations)	0.00%	0	14.29%	2
Well Below (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		18	Answered	14
Skipped		0	Skipped	0

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	29.41%	5	28.57%	4
Good (Meets Expectations)	64.71%	11	50.00%	7
Fair (Below Expectations)	5.88%	1	7.14%	1
Poor (Does Not Meet Expectations)	0.00%	0	14.29%	2

N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		17	Answered	14
Skipped		0	Skipped	0

Q11. Overall level of satisfaction.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	33.33%	6	21.43%	3
Good (Meets Expectations)	66.67%	12	57.14%	8
Fair (Below Expectations)	0.00%	0	14.29%	2
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		18	Answered	14
Skipped		0	Skipped	0

Q12. Comments on what doing well and/or provide suggestions for improvement:				
Answered	2		Answered	3
Skipped	16		Skipped	12
Comment (please provide specific example where appropriate)				
Comment	Response Date	Responses		
	1 Aug 08 2024 02:52 PM	Mostly good but claims investigators/adjusters should make better attempts at minimizing payouts.		
	2 Aug 07 2024 11:52 AM	Excellent communications and monthly reports.		

NCCSIF Workers' Compensation Claims Administrator 2024

Survey Results as of 2024				Survey Responses as of 2023	
Q1. Controls the claims management process well.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	26.32%	5		25.00%	5
Good (Meets Expectations)	68.42%	13		65.00%	13
Fair (Below Expectations)	0.00%	0		10.00%	2
Poor (Does Not Meet Expectations)	5.26%	1		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
	Answered	19		Answered	20
	Skipped	0		Skipped	0

Survey Results as of 2024				Survey Responses as of 2023	
Q2. Have you had a claims review with LWP in the past year?					
Answer Choices	Response Percent	Response Count		Response Date	Response Count
Yes	75.00%	15		47.62%	10
No	25.00%	5		52.38%	11
	Answered	20		Answered	21
	Skipped	0		Skipped	0
Comment (please provide specific example where appropriate)					
Comment		Response Date	Responses		
		Aug 26 2024 11:32 AM	not to my knowledge. Newer to my role.		
		Aug 22 2024 10:13 AM	We try to have them every 2-3 months		
		Aug 21 2024 09:31 PM	We have quarterly meetings, which are excellent.		
		Aug 13 2024 11:52 AM	Virtually and in person. The in person was very nice and organized.		

Survey Results as of 2024				Survey Responses as of 2023	
Q3. Are the reserves set on claims reasonable?					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	23.53%	4		14.29%	2
Good (Meets Expectations)	70.59%	12		85.71%	12
Fair (Below Expectations)	5.88%	1		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
	Answered	17		Answered	14
	Skipped	0		Skipped	0
Comment (please provide specific example where appropriate)					
Comment		Response Date	Responses		
		1 Aug 12 2024 02:13 PM	Haven't seen		

Survey Results as of 2024				Survey Responses as of 2023	
Q4. Submits timely written status reports.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	26.32%	5		16.67%	3
Good (Meets Expectations)	63.16%	12		66.67%	12
Fair (Below Expectations)	5.26%	1		11.11%	2
Poor (Does Not Meet Expectations)	5.26%	1		5.56%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
	Answered	19		Answered	18
	Skipped	0		Skipped	0
Comment (please provide specific example where appropriate)					
Comment		Response Date	Responses		
		1 Aug 21 2024 09:31 PM	We receive quarterly loss run reports.		

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)	36.84%	7	19.05%	4
Good (Meets Expectations)	57.89%	11	52.38%	11
Fair (Below Expectations)	5.26%	1	9.52%	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
	Answered	19	Answered	17
	Skipped	0	Skipped	0

Q6. Maintains good contact and keeps member apprised on all important matters.				
Answer Choices	Response Percent	Response Count	Response Date	Responses
Very Good (Above Expectations)	35.00%	7	20.00%	4
Good (Meets Expectations)	50.00%	10	50.00%	10
Fair (Below Expectations)	10.00%	2	30.00%	6
Poor (Does Not Meet Expectations)	5.00%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	20	Answered	20
	Skipped	0	Skipped	0
Comment (please provide specific example where appropriate)	Response Date	Responses		
Comment				
	1 Aug 22 2024 10:13 AM	While we acknowledge that there are areas for improvement, it is important to note that the vendor has struggled with maintaining consistent communication and keeping us updated on critical matters. This has contributed to their current rating falling below our standard expectations. We hope to see progress in these areas to enhance our overall experience.		
	2 Aug 21 2024 09:31 PM	LWP does an excellent job maintaining good communication. It's been such a huge improvement since we started working with Ned Popovic.		
	3 Aug 13 2024 11:52 AM			

Q7. Provides high quality advice and assistance.				
Answer Choices	Response Percent	Response Count	Response Date	Responses
Very Good (Above Expectations)	36.84%	7	40.00%	8
Good (Meets Expectations)	47.37%	9	40.00%	8
Fair (Below Expectations)	15.79%	3	20.00%	4
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	19	Answered	20
	Skipped	0	Skipped	0
Comment (please provide specific example where appropriate)	Response Date	Responses		
Comment				
	1 Aug 22 2024 10:13 AM	We believe that the vendor has the potential to improve the quality of their advice and assistance. Our experience has shown that there is room for enhancement in the service provided to better meet our expectations.		
	2 Aug 13 2024 11:52 AM	Always quick to respond to any request.		

Q8. Communicates well both orally and in writing.				
Answer Choices	Response Percent	Response Count	Response Date	Responses
Very Good (Above Expectations)	42.11%	8	30.00%	6
Good (Meets Expectations)	42.11%	8	45.00%	9
Fair (Below Expectations)	10.53%	2	25.00%	5

Poor (Does Not Meet Expectations)	5.26%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		19	Answered	
Skipped		0	Skipped	
Comment (please provide specific example where appropriate)				
Comment	Response Date	Responses		
	1 Aug 23 2024 08:10 AM	we have recently discussed improvements in this area.		
	2 Aug 22 2024 10:13 AM	W appreciate the efforts of our w/c team at LWP, but have noticed that there are often delays in communication. To enhance the overall experience, I would suggest exploring ways to improve response times and ensure more prompt follow-ups. This adjustment would greatly contribute to more efficient and effective interactions.		

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	15.79%	3	18.75%	3
Good (Meets Expectations)	73.68%	14	56.25%	9
Fair (Below Expectations)	5.26%	1	25.00%	4
Poor (Does Not Meet Expectations)	5.26%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		19	Answered	
Skipped		0	Skipped	
Comment (please provide specific example where appropriate)				
Comments	Response Date	Responses		
	1 Aug 13 2024 11:52 AM	Always!		

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	26.32%	5	25.00%	3
Good (Meets Expectations)	57.89%	11	41.67%	5
Fair (Below Expectations)	10.53%	2	25.00%	3
Poor (Does Not Meet Expectations)	5.26%	1	8.99%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		19	Answered	
Skipped		0	Skipped	
Comment (please provide specific example where appropriate)				
Comments	Response Date	Responses		
	1 Aug 22 2024 10:13 AM	This is mostly only accomplished during our quarterly reviews.		

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	30.00%	6	21.05%	4
Good (Meets Expectations)	55.00%	11	57.89%	11
Fair (Below Expectations)	10.00%	2	21.05%	4
Poor (Does Not Meet Expectations)	5.00%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		20	Answered	
Skipped		0	Skipped	

Q12. Who is your Workers' Compensation Claims Examiner?

Answered	20	Response Count 21
Skipped	0	

Comment	Response Date	Responses
	1 Aug 28 2024 06:13 PM	Amanda Jinks
	2 Aug 28 2024 03:00 PM	Ned Popovic
	3 Aug 26 2024 12:05 PM	Unsure.
	4 Aug 26 2024 11:32 AM	Unknown
	5 Aug 23 2024 08:10 AM	Amanda Jinks
	6 Aug 22 2024 04:23 PM	Ned P.
	7 Aug 22 2024 10:13 AM	Amanda Jinks
	8 Aug 22 2024 10:03 AM	Ned Popovic, Stacy Horban
	9 Aug 21 2024 09:31 PM	Barbi Minton
	10 Aug 21 2024 05:07 PM	Ned Popovic
	11 Aug 21 2024 08:26 AM	Amanda Jinks
	12 Aug 15 2024 02:53 PM	Emilia Zabala
	13 Aug 13 2024 11:52 AM	Ned Popovic and he's amazing. Ever since Ned was hired, our WC program has been running the smoothest I've ever seen it since I took over this role in Nov of 2019. We are very appreciative of him and the entire LWP team. We're extremely happy with the service.
	14 Aug 12 2024 02:13 PM	Barbi Minton
	15 Aug 12 2024 08:24 AM	Ned Popovic
	16 Aug 08 2024 02:56 PM	We have had several this last year. Right now it is Barbi
	17 Aug 08 2024 09:33 AM	Ned Popovic
	18 Aug 07 2024 03:58 PM	Barbi Minton
	19 Aug 07 2024 12:46 PM	Amanda Jinks
	20 Aug 07 2024 11:54 AM	Ned Popovic

Q13. Please provide any comments on what LWP is doing well and/or needs to improve on?

Answered 20

Skipped 0

Response Count 21

Comment	Response Date	Responses
	1 Aug 28 2024 06:13 PM	n/a
	2 Aug 28 2024 03:00 PM	Slow to no contact. Employee on WC receiving virtually n assistance with navigating his claim
	3 Aug 26 2024 12:05 PM	No comments.
	4 Aug 26 2024 11:32 AM	newer to this role.
	5 Aug 23 2024 08:10 AM	overall night and day better than Sedgwick.
	6 Aug 22 2024 04:23 PM	LWP is doing a good job. I know they have a heavy workload but the team is always responsive to my calls or emails.
	7 Aug 22 2024 10:13 AM	Communication can sometimes be slower than ideal. Improving response times would make the overall experience even better.
	8 Aug 22 2024 10:03 AM	The are good on responding the questions but poor on scheduling and follow up with doctors' appointments.
	9 Aug 21 2024 09:31 PM	I'm very pleased with the transition to LWP. They are doing an excellent job.
	10 Aug 21 2024 05:07 PM	Quarterly claim review meetings are thorough and worthwhile. Thank you!
	11 Aug 21 2024 08:26 AM	Communication is a must. My claims seem to move very slowly. My employees are not impressed.
	12 Aug 15 2024 02:53 PM	N/A
	13 Aug 13 2024 11:52 AM	See comment above.
	14 Aug 12 2024 02:13 PM	Would like to do a claims review-have not had one at all
	15 Aug 12 2024 08:24 AM	We are satisfied, no comments
	16 Aug 08 2024 02:56 PM	Too much turn over
	17 Aug 08 2024 09:33 AM	Just started filling in this role so too new to comment yet.
	18 Aug 07 2024 03:58 PM	I would like to see notes if a claim is either delayed or denied. It will prevent me from having to contact my claims examiner.

19 Aug 07 2024 12:46 PM
20 Aug 07 2024 11:54 AM

Does well approving treatment in a timely manner. Proactive in care.
Could improve initial contact with employee upon injury date.
Excellent communication

Q14. Would you like to speak to an Alliant Representative regarding the service you're receiving from LWP?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	0.00%	0	4.76%	1
No	100.00%	20	95.24%	20
If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com or by phone at 916-643-2704.		1		4
	Answered	20	Answered	21
	Skipped	0	Skipped	0

October 9, 2024

Jenna Wirkner and Marcus Beverly
Alliant Insurance Services, Inc
2180 Harvard St, Ste 460
Sacramento, CA 95815

Subject: Workers' Compensation Service Provider Survey Results 2024 for NCCSIF

Dear Jenna and Marcus,

We sincerely appreciate the valuable feedback provided by your members on August 29, 2024. We're pleased to report that the majority of members expressed continued satisfaction, with scores ranging from 89-94% across several categories. However, we also recognize the importance of addressing areas where some members feel improvements are needed. We remain committed to meeting and exceeding the expectations of all members.

The review of these responses has provided us with a good understanding of member needs, identified areas for improvement, and highlighted opportunities for enhancing the quality of our service.

Q1. Controls the claims management process well.

Meets Expectations and above 94.7% - 18 respondents

Below Expectations and lower 5.26 – 1 respondent

- **Action Plan:** We appreciate the positive results in this category. While continue our claims management process that led to our high satisfaction rate, we will regularly review our processes to identify areas for enhancement. Our goal is to continuously improve and ensure we meet all members' expectations.

Q2. Have you had a claims review with LWP in the past year?

Yes 75% - 15 respondents

No 25% – 5 respondents

- **Action Plan:** The survey has highlighted that some members have not yet scheduled a review. On January 4th of this year, we reached out to all members to offer claim reviews. Reviews were scheduled based on responses, and this process is ongoing. We are reaching out to members who have not had claim reviews to schedule a review with their adjuster and keep on calendar at intervals based on the members preference.

Q3. Are the reserves set on claims reasonable?

Meets Expectations and above 70.59% - 16 respondents

Below Expectations and lower 5.88% – 1 respondent

- **Action Plan:** We continue to review and adjust reserves per OSIP guidelines. We can address questions and concerns regarding reserves with the members when specific claims and questions are brought to our attention. At present, we are not aware of any outstanding requests and will be sure to incorporate a discussion of reserves during claim reviews.

Q4. Submits timely written status reports.

Meets Expectations and above 89.48% - 17 respondents

Below Expectations and lower 10.52% – 2 respondents

- **Action Plan:** We aim to ensure that all members receive status reports on time, meeting the expectations of all members. We have discussed this with the staff this area for improvement and will regularly monitor to ensure status reports are being sent to members.

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.

Meets Expectations and above 94.73% - 18 respondents

Below Expectations and lower 5.26% – 1 respondent

- **Action Plan:** We received positive results in this category however we do acknowledge not meeting expectations from one member. We continue to remind adjusters to keep the members updated on all claim's activities as well as compensability decisions and settlement status and discussions.

Q6. Maintains good contact and keeps members apprised on all important matters.

Meets Expectations and above 85% - 17 respondents

Below Expectations and lower 15% – 3 respondents

Q7. Provides high quality advice and assistance.

Meets Expectations and above 84.21% - 16 respondents

Below Expectations and lower 15.79% – 3 respondents

Q8. Communicates well both orally and in writing.

Meets Expectations and above 84.22% - 16 respondents

Below Expectations and lower 15.79% – 3 respondents

- **Action Plan Addressing Questions 6 - 8:** Communication is key in keeping members up to date with the current status of all claims. We continue to work with our adjusters to ensure timely responses and accurate information is provided. Our goal is to provide informative updates that answer all members' questions and include the next steps for resolution. To support communication and assistance, the claim supervisor, assistant manager, and Director of Claims are included in email communications.

Q9. Accomplishes goals and objectives and also provides additional value.

Meets Expectations and above 89.47% - 17 respondents

Below Expectations and lower 10.52% – 3 respondents

Q10. Provides feedback and suggestions for mitigating claims.

Meets Expectations and above 84.21% - 16 respondents

Below Expectations and lower 15.79% – 3 respondents

- **Action Plan Addressing Questions 9 & 10:** We believe these categories' scores will improve as we conduct claims reviews with each member and discuss claim status and strategies for resolution.

Q11. Overall level of satisfaction.

Meets Expectations and above 85% - 17 respondents

Below Expectations and lower 15% – 3 respondents

- **Action Plan:** We continue to strive for 100% satisfaction from all members and any specific concerns brought to our attention have been addressed. We have provided the survey results to the staff and will actively work with them to implement our plans and continuous monitoring for improvement in each category. We welcome any additional feedback from members to help us better meet their needs

We value the members' feedback as it helps us recognize that while we believe we were meeting expectations, there is always room for improvement. We are committed to continuously enhancing our claims team, claims handling, and communication processes, and we will incorporate this feedback into our ongoing improvements. If you or any of the members have any additional concerns or suggestions not captured in the survey, please feel free to reach out to us directly so we can address them promptly.

Thank you for your trust in LWP Claims Solutions, our employees and services. Should you have any further questions or require additional information, please feel free to contact me at 916-609-3612.

Sincerely,

Brian Esparza
Vice President of Claims
(916) 609-3612

Amber Davis
Director of Claims – Public Entities
(916) 609-3654

NCCSIF Safety and Risk Control Services Survey 2024

				Survey Responses as of 2024		Survey Responses as of 2023	
Q1. Sedgwick responsive to your needs and concerns, and responds promptly to inquiries and requests.							
Answer Choices	Response Percent	Response Count		Response Percent	Response Count		
Very Good (Above Expectations)	36.84%	7		53.33%	8		
Good (Meets Expectations)	57.89%	11		26.67%	4		
Fair (Below Expectations)	5.26%	1		13.33%	2		
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)	0.00%	1		0.00%	0		
	Answered	19		Answered	15		
	Skipped	0		Skipped	0		
Comment (please provide specific example where appropriate)							
Comment	Response Date	Responses					
		Had to reach out multiple times to Shane to get a response on workplace violence training					
	1 Aug 07 2024 03:53 PM						

				Survey Responses as of 2024		Survey Responses as of 2023	
Q2. Maintains good contact and keep member apprised on all important and pertinent risk management matters.							
Answer Choices	Response Percent	Response Count		Response Percent	Response Count		
Very Good (Above Expectations)	47.37%	9		46.67%	7		
Good (Meets Expectations)	47.37%	9		33.33%	5		
Fair (Below Expectations)	0.00%	0		13.33%	2		
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)	0.00%	0		0.00%	0		
	Answered	19		Answered	15		
	Skipped	0		Skipped	0		

Q3. Knowledgeable and experienced in handling member inquiries and requests.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	42.11%	8	57.14%	8
Good (Meets Expectations)	52.63%	10	35.71%	5
Fair (Below Expectations)	5.26%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0
Other (please specify)	0.00%	1		0
	Answered	19	Answered	14
	Skipped	0	Skipped	0

Comment (please provide specific example where appropriate)

Comments	Response Date	Responses
	1 Aug 07 2024 03:53 PM	conducted ergonomic studies as requested

Q4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	42.11%	8	64.28%	9
Good (Meets Expectations)	52.63%	10	21.43%	3
Fair (Below Expectations)	5.26%	1	7.14%	1
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
	Answered	19	Answered	14
	Skipped	0	Skipped	0

Q5. Do you use the Employee Safety Training Matrix?

Answer Choices	Responses Percent	Response Count	Response Percent	Response Count
Yes	47.37%	9	56.25%	9
No	52.63%	10	43.75%	7

Other (please specify)	3		16	
	Answered	19	Answered	16
	Skipped	0	Skipped	0
Comment (please provide specific example where appropriate)				
Comments	Response Date	Responses		
	1 Aug 28 2024 06:09 PM	This is a goal		
	2 Aug 26 2024 11:29 AM	New to my role and not familiar with this.		
	3 Aug 14 2024 01:07 PM	Used to, but developed our own		

Q6. Do you use the Employee Risk Management Vendor Matrix?				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	47.37%	9	43.75%	7
No	52.63%	10	56.25%	9
Other (please specify)		2		
	Answered	19	Answered	16
	Skipped	0	Skipped	0
Comment (please provide specific example where appropriate)				
Comments	Response Date	Responses		
	1 Aug 28 2024 06:09 PM	This is a goal		
	2 Aug 26 2024 11:29 AM	New to my role and not familiar with this.		

Q7. Accomplishes goals and objectives as well as provides additional value to the JPA.				
Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	26.32%	5	42.86%	6
Good (Meets Expectations)	73.68%	14	42.86%	6
Fair (Below Expectations)	0.00%	0	7.14%	1
Poor (Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0

Answered	19	Answered	14
Skipped	0	Skipped	0

Q8. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	36.84%	7	42.86%	6
Good (Meets Expectations)	63.16%	12	35.71%	5
Fair (Below Expectations)	0.00%	0	14.29%	2
Poor(Does Not Meet Expectations)	0.00%	0	7.14%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	1	0.00%	0
Answered		19	Answered	14
Skipped		0	Skipped	0

Comment (please provide specific example where appropriate)

Comments	Response Date	Responses
	1 Aug 14 2024 01:07 PM	Overall responsive and knowledgeable, occasional issues with follow up

Q9. Comments on what doing well and/or provide suggestions for improvement:

Answered	3	Response Count 0
Skipped	16	

Comment (please provide specific example where appropriate)

Comments	Response Date	Responses
	1 Aug 26 2024 11:29 AM	Some concerns with communication and timeliness responses. especially with being newer to my role.

2 Aug 21 2024 09:08 PM

Shane Baird is doing a good job in keeping Members apprised of seasonal risks.

3 Aug 21 2024 08:23 AM

Shane Baird is very responsive, knowledgeable and is a good trainer.

NCCSIF Brokerage Risk Management & Program Administration Survey 2024

Survey Responses as of 2024				Survey Results as of 2023	
Q1. Responds promptly to inquiries and requests.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	84.21%	16		75.00%	12
Good (Meets Expectations)	15.79%	3		25.00%	4
Fair (Below Expectations)	0.00%	0		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	19		Answered	16
	Skipped	0		Skipped	0
Comment (please provide specific example where appropriate)					
Comments	Response Date	Responses			
	1 Aug 21 2024 08:18 AM	Everyone is very responsive.			

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)	84.21%	16		62.50%	10
Good (Meets Expectations)	15.79%	3		37.50%	6
Fair (Below Expectations)	0.00%	0		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	19		Answered	16
	Skipped	0		Skipped	0

Q3. Provides high quality advice and assistance.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	78.95%	15		66.67%	10
Good (Meets Expectations)	21.05%	4		33.33%	5
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)	0.00%	0		0.00%	0
	Answered	19		Answered	15
	Skipped	0		Skipped	0

Q4. Communicates well both orally and in writing.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	84.21%	16		75.00%	12
Good (Meets Expectations)	15.79%	3		25.00%	4
Fair (Below Expectations)	0.00%	0		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
Other (please specify)	0.00%	0		0.00%	0
	Answered	19		Answered	16
	Skipped	0		Skipped	0

Q5. Handles all interactions in a professional manner.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	89.47%	17		75.00%	12

Good (Meets Expectations)	10.53%	2	25.00%	4
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		19	Answered	16
Skipped		0	Skipped	0

Q6. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	84.21%	16	62.50%	10
Good (Meets Expectations)	15.79%	3	37.50%	6
Fair (Below Expectations)	0.00%	0	0.00%	0
Well Below (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0	0.00%	0
Answered		19	Answered	16
Skipped		0	Skipped	0

Q7. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Responses	Count
Very Good (Above Expectations)	89.47%	17	68.75%	11
Good (Meets Expectations)	10.53%	2	31.25%	5
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)	0.00%	0	0.00%	0
Answered		19	Answered	16
Skipped		0	Skipped	0

Q8. Comments on what doing well and/or provide suggestions for improvement:

Answered	6	Answered	4
Skipped	13	Skipped	13

Comment (please provide specific example where appropriate)

Comments	Response Date	Responses
	1 Aug 22 2024 10:29 AM	Alliant is professional and provide excellent support and resources.
	2 Aug 21 2024 09:02 PM	Marcus, Jenna, and Evan are doing an excellent job administering the JPA. I appreciate their tireless efforts on reducing our Members' risks.
	3 Aug 21 2024 08:18 AM	I appreciate all you all do. Thank you!
	4 Aug 14 2024 01:18 PM	We appreciate Alliant's continued conscientious administration of NCCSIF.
	5 Aug 08 2024 02:44 PM	Marcus and Jenna always respond quickly and answer questions in a timely manner.
	6 Aug 07 2024 11:50 AM	Very responsive, professional and knowledgeable.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

Agenda Item I.3.

SERVICE PROVIDER CONTRACT RENEWAL REVIEW

INFORMATION ITEM

ISSUE: The Program Managers seek direction from the Executive Committee (EC) regarding a strategy for reviewing and recommending terms for the major service provider contracts that expire on June 30, 2025. A list of the contracts and overview of options for review and discussion is provided below:

- a. Sedgwick Risk Control
- b. Bickmore Actuarial
- c. James Marta and Company
- d. Lexipol Grant Finder

OPTIONS

1. Ad Hoc Committee(s). If Members want to issue RFPs for any service(s) they may want to take them one at a time and/or divide up the workload by having more than one committee.
2. Executive Committee Special Meeting(s). Given the timing of the contract expirations, the Risk Management, Claims or Executive Committees will have the opportunity to review and recommend terms at their regular meetings in March and April. The Executive Committee could hold a special meeting to recommend terms for specific contracts before March.

If the Committee chooses Option #2, the Program Administrators recommend holding the special meeting(s) prior to March 2025.

Attached is a summary of the contracts, their duration, and current fees for discussion purposes.

RECOMMENDATION: Provide direction regarding the contract renewal strategy as outlined.

FISCAL IMPACT: None expected from this item.

ATTACHMENT(S): None.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
October 17, 2024**

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. Law Enforcement Training Day, November 6, 2024
2. CALPELRA Conference, November 11-24, 2024, Monterey, CA
3. PARMA Conference, February 23-26, 2025, Anaheim, CA
4. Glossary of Terms
5. NCCSIF Organizational Chart
6. NCCSIF 2024-2025 Meeting Calendar
7. NCCSIF Resource Contact Guide
8. LWP Workers' Compensation Contact Guide
9. Sedgwick Who's Who in Claims - Liability Contacts
10. Recommended System Security Standard Guidelines for Cyber Liability Insurance
11. Virtual Training: Applied Risk Management: Trips Tricks and Lessons Learned, December 19, 2024
12. Virtual Training: AB 1234 and AB 1825, February 5, 2025
13. NCCSIF Travel Mileage Reimbursement Form



TRAINING ANNOUNCEMENT

Northern California Cities Self Insurance Fund (NCCSIF),
California Joint Powers Risk Management Authority (CJPRMA), and
Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA)

present

LAW ENFORCEMENT TRAINING DAY

NCCSIF, CJPRMA, and YCPARMIA have joined forces to present a day of training for law enforcement professionals to help them better understand the potential liabilities associated with their work and steps they can take to reduce liability.

<p><u>SESSION 1:</u> Police Liability Claims: A Coverage Perspective Presented by Tony Giles, CPCU, ARM-P, General Manager, CJPRMA and Marinda Griese, PI, ARM-P Claims Administrator</p>
<p><u>SESSION 2:</u> What's the Mission? Responding to Persons in Crisis Presented by Chief (Ret.) Michael D Ranalli, JD</p>
<p><u>SESSION 3:</u> Cross-Exam Survival: Managing Risks for Deposition & Trial Presented by Tony Sain, Lewis Brisois, Partner Los Angeles</p>
<p><u>SESSION 4:</u> Legitimate Leadership: "Managing the Chaos" Presented by John Baker, Registered Associate Marriage and Family Therapist</p>

WHO SHOULD ATTEND: Police Chiefs and Staff, Command Staff, Risk Management, and all members of NCCSIF, CJPRMA and YCPARMIA.

DATE & TIME: Wednesday November 6, 2024, 8:30 A.M. to 5:00 P.M. **(Beverages, snacks, and lunch will be provided.)**

LOCATION: Rocklin Event Center, 2650 Sunset Blvd., Rocklin, CA

LINK TO REGISTER and PLACE YOUR LUNCH ORDER:

[Training: Law Enforcement Day | California Joint Powers Risk Management Authority, CA \(cjprma.org\)](https://www.cjprma.org/Training/Law-Enforcement-Day)

QUESTIONS:

Jenna Wirkner, (916) 643-2741
Marcia Hart, (925) 290-1317

Jenna.Wirkner@alliant.com
Marcia@cjprma.org

Elevate your game.

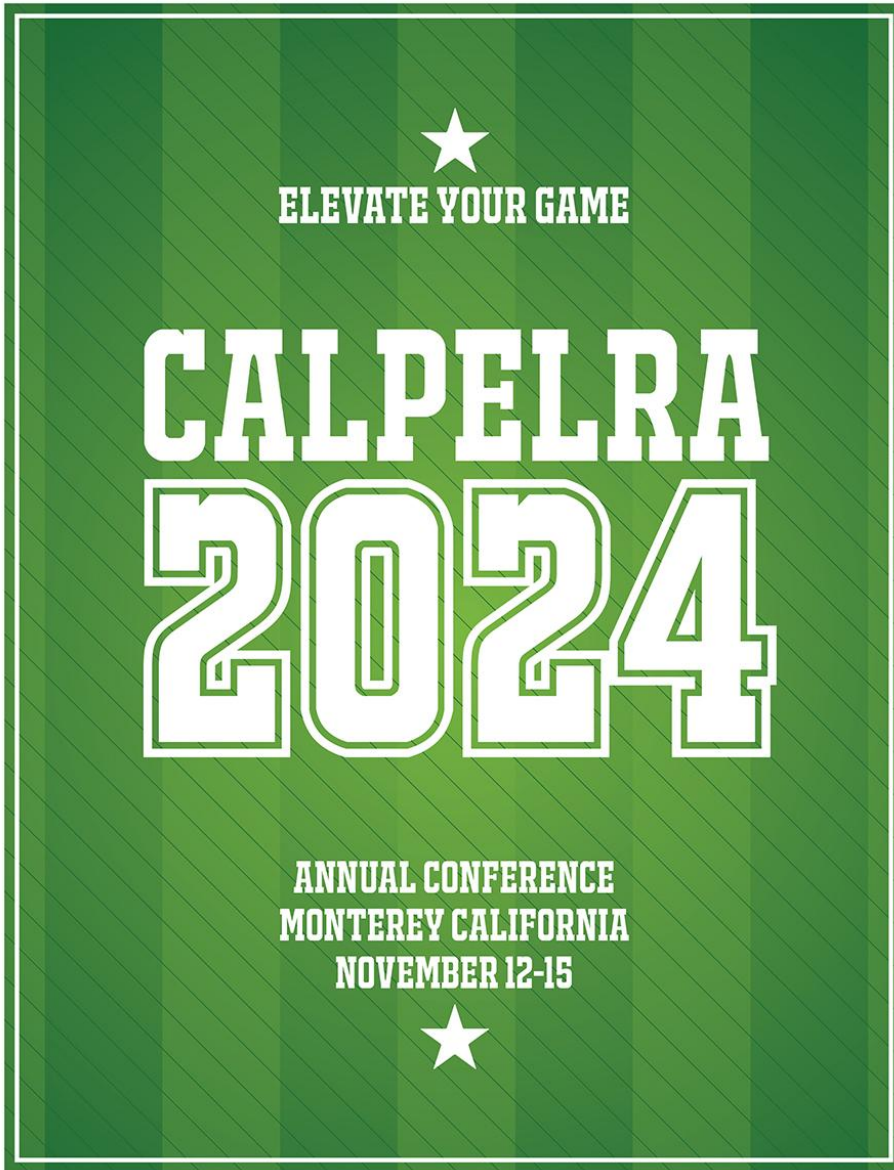
Join CALPELRA's team of public sector labor relations and human resources superstars this fall in Monterey. Together we'll develop skills and strategies to lead our teams to successful seasons. We'll learn and share new plays, coach and be coached, and develop supportive networks. The 2024 Annual Conference will help you build your own bench of superstars and empower you and your team to take on the coming year with confidence.

When: November 12 - November 15, 2024

Where: Monterey, California, in the Monterey Conference Center, Portola Hotel & Spa, and Marriott Hotel.

What: Over 80 relevant, valuable sessions presented by experts from around the state, with live, real-time learning and exciting opportunities for networking and direct interaction with other Conference attendees, sponsors, and speakers.

Learn more [here](#).



California Public Employers Labor Relations Association | CALPELRA

CALPELRA helps California public sector employers better serve their communities by providing comprehensive, quality training in labor relations and personnel



PEACE LOVE

and Risk Management

The Disneyland Resort™ Anaheim, CA
February 23-26, 2025

Attendee Brochure



Three Ways to Register!

ONLINE:

www.PARMA.com

MAIL TO:

PARMA
One Capitol Mall, Suite 800
Sacramento, CA 95814

FACSIMILE:

(916) 444-7462

Registration Pricing

REGISTRATION PRICING	MBR EARLY	MBR REGULAR	MBR ONSITE	NONMBR EARLY*	NONMBR REGULAR*	NONMBR ONSITE*
Public Entity Registration - 1st Person	\$449.00	\$549.00	\$649.00	\$619.00	\$719.00	\$819.00
Public Entity Registration - 2nd and Additional Registrations	\$399.00	\$499.00	\$599.00	\$489.00	\$589.00	\$689.00
Associate Registration (Non Public Entity)	\$999.00	\$1,099.00	\$1,199.00	\$1,299.00	\$1,399.00	\$1,499.00
Sponsor Additional Registrations	\$549.00	\$649.00	\$749.00	\$849.00	\$949.00	\$1,049.00
Exhibitor Registration (After the First 2 Comps)	\$549.00	\$649.00	\$749.00	\$849.00	\$949.00	\$1,049.00
Guest (Includes all meals and special events)				\$449.00	\$549.00	\$649.00

Attendee Pricing for Non-PARMA Members

*Registration includes a one-year, non-refundable membership (public entity only) to PARMA. Only one person from each company needs to register at the nonmember rate. All others from the same company/entity can use the additional member pricing above.

Important Deadlines

12/6/2024..... Early Bird Pricing End Date (Register on or Before this Date)

12/7/2024..... Regular Pricing Start Date

2/12/25..... Onsite Registrations Rates Apply

Refund Policy

Requests for refunds must be received in writing. Cancellations postmarked on or before December 6, 2024, will receive a full refund. Membership dues will not be refunded if registering as a nonmember. Cancellations postmarked after December 6, 2024, will be subject to a \$100.00 service charge. No reimbursement will be given after January 9, 2025, but substitutions will be accepted. Please allow 60 days after the close of the conference for refund processing.

There are no refunds on golf fees or membership dues. In the event PARMA must cancel this conference for any reason, liability is limited to the registration fees paid only. PARMA is not responsible for any other expenses incurred, including travel and accommodation fees.

Special Needs

If for any reason, you require assistance or special accommodations, please indicate so on the registration form. PARMA conference management will contact you to ensure proper accommodations are made.



PARMA Social Media Links

Facebook page:

<https://www.facebook.com/PublicAgencyRiskManagementAssociation/>

LinkedIn: <https://www.linkedin.com/in/parma2762>

X: <https://X.com/PARMA2762>

PARMA's 2025 Conference Hashtag: Hashtag: #PARMACon2025

Vimeo: <https://vimeo.com/parmavideos>

Instagram: <https://www.instagram.com/parma2762/>



Conference Location

Disneyland® Hotel Conference Center

1150 West Magic Way, Anaheim, California 92802

Hotel Reservations

Upon conference registration completion and payment, you will receive an email confirmation with details on reserving a hotel room.

Room Rates

Disney's® Grand Californian Hotel & Spa.....	\$379.00/night
Disneyland® Hotel	\$299.00/night
Pixar Place Hotel	\$279.00/night

Prices do not include room fees and taxes.

Cancellation & Change Policy:

Cancellation or changes must be made fourteen days prior to arrival. The final day to book a hotel is January 27, 2025. However, the guestroom block is subject to sell out before this date. PARMA requires a one-night nonrefundable deposit.

Parking

Self-parking \$35.00/night
Valet parking \$50.00/night

Discounted Special Group Theme Park Tickets Available

This Ticket Store is open from **Tuesday, September 3, 2024**, through 9:00 pm PST on **Friday, February 21, 2025**.

You may purchase discount special group rate theme park tickets starting September 3, 2024, by using the hotel link provided in your PARMA registration email confirmation.

These special ticket prices are not available once you arrive at the Resort and are intended only for guests who are participating in this Event. Only the registered attendee is allowed to purchase tickets from this discounted ticket store link, and they can purchase up to 6 tickets maximum. We reserve the right to contact the ticket purchaser to request event registration confirmation. If it is discovered that the purchaser of the ticket is not participating or attending this event it will be considered a misuse of this offer and ticket, and the ticket(s) will be blocked and will not be eligible for a refund. In addition, these tickets cannot be purchased for the purpose of being resold.

Tickets are valid from Wednesday, February 19, 2025, through Sunday, March 02, 2025.

PARMA Social Media Links

Facebook page:

<https://www.facebook.com/PublicAgencyRiskManagementAssociation/>

LinkedIn: <https://www.linkedin.com/in/parma2762>

<https://X.com/PARMA2762>

PARMA's 2025 Conference Hashtag: Hashtag: #PARMACon2025

Vimeo: <https://vimeo.com/parmavideos>

Instagram: <https://www.instagram.com/parma2762/>

GLOSSARY OF TERMS

Term	Definition
4850	Labor Code Section 4850 provide a special benefit for certain public employees who are essentially in safety and law enforcement positions.
AB 1234	Ethics Education for Local Officials
AB 1825	Harassment Prevention Training for Supervisors
Active Negligence	The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in
ACV (Actual Cash Value)	The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is always less than what it would cost to replace it.
Adhesion	When one party has greater power over the other party in drafting the contract (i.e. the provisions of the contract are prepared by one party --the insurer. The other party the insured does not take part in the preparation of the contract).
ATD (Aerosol Transmissible Diseases)	An epidemiologically significant disease that is transmitted via droplet or airborne route.
Aggregate	The term used to describe the cumulative amount of all losses for a period of time.
Aggregate Stop Loss	A financial arrangement with a JPA's excess carrier that caps the aggregate to a predetermined limit at which point the excess carrier would "drop down" and pay losses within the JPIA's SIR, or pooled layer.
AME (Agreed Upon Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties in order to help resolve a dispute about a WC claim.
Aleatory	An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties.
ACIP (Alliant Crime Insurance Program)	Program offered by Alliant that created to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job.
APIP (Alliant Property Insurance Program)	The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities.
ADA (American Disability Act)	A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. For the U.S. Equal Employment Opportunity Commission office (EEOC office) in your area, call 1-800-669- 4000 or 1-800-669-6820 (TTY).
Assessment company	Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period)
AIS (Associate in Insurance Services)	Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance.
AGRIP (Association of Governmental Risk Pools)	A national organization of JPA's and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA

GLOSSARY OF TERMS

ALCM (Associate in Loss Control Management)	A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA).
ARM (Associate in Risk Management)	A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America.
Attachment Point	The dollar amount of a loss where the next layer of insurance begins to pay for the loss.
Automobile Liability	Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists' liability coverages.
Automobile Physical Damage	Usually a first party coverage; however, some entities have "Bailment" or "care, custody and control" liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots
Best's Rating	A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better.
BOD/BD (Board of Directors)	Body of elected or appointed members who jointly oversee the activities of a company or organization.
BI (Business Interruption)	A form of insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster.
CAJPA (California Association of Joint Powers Authorities)	Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPAs.
CIPRA (California Institute for Public Risk Analysis)	Organized to develop, analyze and disseminate information on risk management in California's public sector, especially self-insured entities and Joint Powers Authorities
CJPRMA (California Joint Powers Risk Management Authority)	CJPRMA provides the excess coverage to NCCSIF's Liability Program
CSAC (California State Association of Governments)	CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change
CSAC-EIA (California State Association of Governments - Excess Insurance Authority)	CSAC-EIA is a member directed insurance risk sharing pool. The EIA has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures. CSAC-EIA provides excess coverage to NCCSIF's workers' compensation pool.
CalTIP (California Transit Insurance Pool)	In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987.
Catastrophic Loss Reserve	A separate JPIA reserve account designated to pay losses without additional premium assessments to members.
CIC (Certified Insurance Counselor)	An insurance agent professional certification designation

GLOSSARY OF TERMS

CIH (Certified Industrial Hygienist)	CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them.
CPCU (Chartered Property Casualty Underwriter)	CPCU is a professional designation in property-casualty insurance and risk management
Claim	A demand of a right. In general a demand for compensatory damages, resulting from the actions of another.
Claims Made	A provision of an insurance policy that requires it to pay only for claims presented during the policy period with no regard for when the action causing the claim took place. Typically, a claims-made form also includes a retroactive date setting the earliest date for which a covered occurrence can happen. (Also see "Occurrence")
C&R (Compromise and Release)	A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge.
Conditional	An insurance policy includes a number of conditions that both the insured and the insurer must comply with. (i.e. a covered loss occurs, the insured must notify the insurer about the loss and the insurer must use the valuation methods specified in the policy to settle the loss- thus the contract is conditional)
Conditions	Describe the responsibilities and the obligations of both the insured and the insurance company.
CL (Confidence Level)	An estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL.
Contract	A legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration.
Contract of Utmost Good Faith	As the insurance company relies on the truthfulness and integrity of the applicant when issuing a policy. In return, the insured relies on the company's promise and ability to provide coverage and pay claims.
CSP (Certified Safety Professional)	CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, materials and work environments. They are highly educated, trained and experienced in the field of safety.
Cumis Counsel	Cumis refers to a lawsuit against the Cumis Insurance Society in which they were found to have controlled the defense attorney to the detriment of their insured. The court determined that the Society should have assigned separate counsel to represent the exclusive interests of the insured. The need for <i>cumis counsel</i> arises in situations where there are significant coverage issues and defense counsel is conflicted between his duty to his client and the obligations to the insurance carrier.
DE9	Quarterly Contribution Return and Report of Wages
Declarations	Contain information such as the name of the insured, the address, the amount of coverage provided, a description of property, and the cost of the policy
Deductible	It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid
Defense	A defendant's denial to a complaint or cause of action

GLOSSARY OF TERMS

Definitions	Clarify the meaning of certain terms used in the policy
Deposit Premium	Premium required at the beginning of a policy period based on estimated costs
DIC (Difference In Conditions)	A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses.
D&O (Directors and Officers)	Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Directors, Officers and Trustees Liability	Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers
DOL (Date of Loss)	Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee.
Doctrine of reasonable expectations	a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides
EQ (Earthquake)	a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action
Employers' Liability	Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits
EPL (Employment Practices Liability)	Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc.
Endorsement	Any change to the original policy (attached to the policy itself)
Environmental Impairment Liability	Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy
E&O (Errors and Omissions Insurance)	Professional liability insurance that protects companies and individuals against claims made by clients for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified on the insurance contract.
Errors and Omissions Liability	Excludes bodily injury and property damage; intended to afford protection for the "misfeasance, malfeasance or non-feasance" of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys
Excess Insurance	Insurance that is purchased to provide higher limits than the primary policy or coverage provides
Excess Loss	The portion of a loss that is allocated to, or paid by, excess coverage
Exclusions	Describe the losses for which the insured is not covered
EC (Executive Committee)	Committee within that organization which has the authority to make decisions and ensures that these decisions are carried out.

GLOSSARY OF TERMS

Expected liabilities	Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the “Expected” Confidence Level (CL).
Exposure	A condition or situation that presents a possibility of loss (i.e. home built on flood plain is exposed to the possibility of flood damage).
FASB (Financial Accounting Standards Board)	FASB standards, known as generally accepted accounting principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission.
Fidelity Bonds	Written as financial guarantees of employees’ honesty. Personnel with money-handling responsibilities are considered exposures to loss.
Fiduciary Liability	Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds.
GAAP (Generally Accepted Accounting Principles)	GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice
GASB (Governmental Accounting Standards Board)	GASB is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. As with most of the entities involved in creating GAAP in the United States, it is a private, non- governmental organization.
General Liability	Written to protect the member's assets against liability for property damage of or bodily injury to third parties (see definition of parties).
Hazard	Anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard).
HIPAA (Health Insurance Portability and Accountability Act)	A federal law enacted in 1996 that protects continuity of health coverage when a person changes or loses a job, that limits health-plan exclusions for preexisting medical conditions, that requires that patient medical information be kept private and
IBNR (Incurred But Not Reported)	It is that part of the total claims that is unknown at any point in time. At any time, NCCSIF has claims that have not been reported or recognized by NCCSIF or has claims recognized by NCCSIF but without knowledge of the cost when such claim is finally closed. NCCSIF uses an actuary to project the costs of these unknown liabilities to NCCSIF - the estimate of funds needed to pay for covered losses that have occurred but have not been reported to the member and/or NCCSIF and expected future development on claims already reported
Incurred Loss	This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves)
IIPP (Injury Illness Prevention Program)	Proactive process of assessing workplace hazards prior to an injury being reported
Insurable Interest	Before you can benefit from insurance; you must have a chance of financial loss or a financial interest in the property
Insurance	A contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums
IRIC (Insurance Requirements in Contracts)	In insurance, the insurance policy is a contract (generally a standard form contract) between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay.

GLOSSARY OF TERMS

ISO (Insurance Services Office, Inc.)	An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers
Insuring agreements	State in general what is to be covered, also includes a description of what type of property is covered and the perils against which it is insured (i.e. the losses for which the insured will be indemnified)
Inverse Condemnation	Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages.
Limit	The most that will be paid in a loss
LRP (Long Range Planning)	Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status, and generally includes short- term (operational or tactical plans) for achieving interim goals.
LAE (Loss Adjustment Expense)	Administrative expense to manage a claim to conclusion - Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees - Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental.
Loss Ratio	The amount of loss divided by the amount of premium, contributions, payroll or property values.
Master Plan Documents	A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self- funded program
MMI (Maximum Medical Improvement)	When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S
MOC (Memorandum of Coverage)	A document issued by a JPA defining the coverage provided to the members
Moral Hazard	A person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new).
Morale Hazard	An individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs).
Mutual interest company	The insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums)
Named Insured	Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation

GLOSSARY OF TERMS

Net Assets	(Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL)
Net Contribution	A total contribution for losses less excess insurance costs
Non Vacant land	Refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches).
Obligee	Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation.
Occurrence	A) In order for NCCSIF to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented.
Passive Negligence	The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in.
Peril	Cause of a loss
P&S (Permanent and Stationary)	When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI
PD (Permanent Disability)	Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached.
PPE (Personal Protective Equipment)	PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury.
Physical Hazard	A hazard that arises from the condition, occupancy, or use of the property itself (i.e. skateboard left on the porch steps).
Plaintiff	The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit.
Pooled Loss	The portion of a loss that is allocated to, or paid by, the self-insured pool. NCCSIF's Liability Program pools, or self-insures, the first \$500,000 of each occurrence. Loss costs exceeding this amount are paid by excess insurance.
Principal	Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised.
Principle of Indemnity	When a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less.
Property Insurance	This covers the member for damage to its own property, sometimes called first- party coverage.
PARMA (Public Agency Risk Managers Association)	A statewide association for risk managers in the public sector. Educational and lobbying activities.

GLOSSARY OF TERMS

PRIMA (Public Risk Management Association)	A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes.
Pure Risk	Involves only the possibility of loss
QME (Qualified Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam.
Reciprocal company	(to give/take), a member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other) NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal.
RC (Replacement Cost)	The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a "limit"
Reserve	In order to budget for its expected costs and to know when a claim must be reported to the excess coverage, NCCSIF estimates the ultimate expected total value of each claim and "reserves" part of the not paid. As moneys are paid out for a claim, the reserve amount is decreased
Retrospective Premium Adjustment	At the beginning of each policy period, NCCSIF collects a deposit premium representing the estimated costs for that year. Each year a calculation of expenses associated with the policy period are subtracted from the deposit premium. At some point the excess funds will be returned, or shortage of funds will be charged. This process is repeated annually for each coverage year until all claims for that year are closed out and there is no IBNR allocated to that policy year.
Risk	The chance or uncertainty of loss (also see Speculative Risks and Pure Risks)
RIMS (Risk and Insurance Management Society)	National professional organization to promote principles of risk management and assist risk managers in their daily activities
Risk Control	Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others
Risk Financing	Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium)
Risk Management	One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing.
Self-Insured	Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or otherwise recognizing losses
SIR (Self-Insured Retention)	The maximum amount of exposure to a single loss retained by NCCSIF

GLOSSARY OF TERMS

Severability of Interests Clause	An insurance policy provision clarifying that the word “insured,” as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively
Special Events	Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies’ loss integrity. Another type of special event coverage, known as a “tenants and permittees” policy, can be issued for third parties who rent or use your owned facilities.
Speculative Risk	Risks in which there exists both the possibility of gain and the possibility of loss (i.e. poker game)
Spread of Risk	The greater the spread of risk the less likely that there will be a catastrophic loss for the insurance company (i.e. NOT insuring every person in a single town that could be hit by a fire which destroys the town= catastrophic loss for the insurance company vs. insuring several people in MANY towns to spread out the risk of a catastrophic loss)
Stock company	Sells stock to stockholders to raise the money necessary to operate the business (profits attributed to the operation of the company are returned as dividends to the stockholders, not the insureds)
Subrogation	The insurer’s right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee
Surety	Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages.
TD (Temporary Disability Benefits)	Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering.
TPA (Third Party Administrator)	TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract, usually in the field of employee benefits.
TIV (Total Insured Values)	The values shown on a member city’s schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss.
TRIA (Terrorism Risk Insurance Act)	TRIA is a United States federal law signed into law by President George W. Bush on November 26, 2002. The Act created a federal “backstop” for insurance claims related to acts of terrorism.
Vacant land	Refers to land that is unoccupied and unused, and/or has no structures on it.
VIN (Vehicle Identification Number)	Unique code including a serial number, used by the automotive industry to identify individual motor vehicles, towed vehicles, motorcycles, scooters and mopeds as defined in ISO 3833.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
24/25 Organizational Chart
Updated as of 10/2/2024

MEMBER ENTITY	BOARD OF DIRECTORS	BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON	*EC Joey Forseth-Deshais	Christy White	Christy White	Vacant
City of AUBURN	*EC/*CC *Jennifer Leal	Sean Rabe	Jennifer Leal	Vacant
City of COLUSA	*EC/*CC Ishrat Aziz-Khan	Shelly Kittle	Ishrat Aziz-Khan	Chief Josh Fitch
City of CORNING	Brant Mesker	Vacant	Brant Mesker	Chief Jeremiah Fears
City of DIXON	P **Rachel Ancheta (Chair)	Kate Zawadzki	Rachel Ancheta Kim Staile Jim Ramsey Anjmin Mahil - Alternate	Chief Robert Thompson
City of ELK GROVE	*Melissa Rojas	Kara Reddig		Assistant Chief Paul Soloman Commander Brian Lockhart Lt. Lou Wright
City of FOLSOM	*EC Allison Garcia	Steven Wang	Allison Garcia	Lt. Lou Wright
City of GALT	Tricia Cobey	Rachelle Jennings	Tricia Cobey	Chief Brian Kalinowski
City of GRIDLEY	*EC Martin Pineda	Elisa Arteaga	Jodi Molinari	Chief Todd Farr
City of IONE	Jodi Steneck	Vacant	Vacant	Chief John Alfred
City of JACKSON	*EC Dalacie Blankenship	Carl Simpson	Dalacie Blankenship	Chief Chris Mynderup
City of LINCOLN	Veronica Rodriguez	Claire True	Veronica Rodriguez	Chief Matt Alves
City of MARYSVILLE	S / EC/CC *Jennifer Styczynski	Vacant	Jennifer Styczynski	Chief Chris Sachs
City of NEVADA CITY	*EC Sean Grayson	Gabrielle Christakes	Sean Grayson	Chief Dan Foss
City of OROVILLE	*EC/CC Liz Ehrenstrom	Vacant	Liz Ehrenstrom (Chair)	Lt. Gil Zarate
Town of PARADISE	*EC/CC Vacant	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE	Dave Warren	Cleve Morris	Dave Warren	Chief Joseph Wren
City of RED BLUFF	Paul Young	Tom Westbrook	Paul Young	Chief Kyle Sanders (Chair)
City of RIO VISTA	T/EC Jennifer Schultz	**Jen Lee, CPA	Jennifer Schultz	Chief Dax West
City of ROCKLIN	CC Tameka Usher	Vacant	Tameka Usher	Chief Rustin Banks
City of WILLOWS	EC Vacant	Marti Brown	Marti Brown	N/A
City of YUBA CITY	VP/EC/CC **Spencer Morrison (Vice-Chair)	Natalie Springer	Sheleen Loza	Chief Brian Baker

OFFICERS		
		Term of Office
President (P)	Rachel Ancehta	7/1/2024- 6/30/2026
Vice President (VP)	Spencer Morrison	7/1/2024- 6/30/2026
Treasurer (T)	Jen lee	7/1/2024- 6/30/2026
Secretary (S)	Jennifer Styczynski	7/1/2024- 6/30/2026

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 Vacant

PROGRAM ADMINISTRATORS (Alliant Insurance Services)	CLAIMS ADMINISTRATORS (Sedgwick for Liability LWP For Workers' Compensation)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Marcus Beverly Conor Boughey	Amber Davis (WC)	Shane Baird	Byrne Conley (Board Counsel)
Jenna Wirkner Evan Washburn	Stacey Bean (WC)		James Marta, CPA (Accountant)
	Brian Davis (Liability)		



PROGRAM YEAR 24/25 MEETING CALENDAR

Thursday, August 1, 2024, **Police Risk Management Committee** at 10:00 a.m.

Thursday, September 19, 2024, ** **Claims Committee** at 9:00 a.m.
Executive Committee at 10:30 a.m.

Thursday, October 17, 2024*, **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, November 14, 2024**, **Police Risk Management Committee** at 10:00 a.m.

Thursday, December 12, 2024* **Board of Directors** at 10:00 a.m.

Thursday, February 6, 2025, **Police Risk Management Committee** at 10:00 a.m.

Thursday, March 27, 2025, ** **Claims Committee** at 9:00 a.m.
Executive Committee at 10:30 a.m.

Thursday, April 17, 2025,* **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, May 8, 2025, **Police Risk Management Committee** at 10:00 a.m.

Thursday, May 22, 2025, ** **Claims Committee** at 9:00 a.m.
Executive Committee at 10:30 a.m.

Wednesday, June 18, 2025* **Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room
Rocklin Event Center – Ballroom *
2650 Sunset Blvd., Rocklin, CA 95677
Zoom**

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.



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.



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SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS			
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED	
<p>PROGRAM ADMINISTRATION</p> <p>Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com</p>	<p>Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com</p> <p>Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com</p> <p>Jenna Wirkner Office: (916) 643-2741 Jenna.Wirkner@alliant.com</p> <p>Evan Washburn Office: (916) 643-2721 Cell: (916) 661-7305 ewashburn@alliant.com</p>	<p><i>JPA MANAGEMENT ISSUES</i></p> <ul style="list-style-type: none"> ▪ Governance - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants. ▪ Coverage - coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development. ▪ Risk Management - Insurance Requirements in Contracts (IRIC), third party contract review, hold harmless and indemnification clauses, risk management program planning, RFPs for JPA payment approval of budgeted funds. <p><i>JPA ADMINISTRATIVE ISSUES</i></p> <ul style="list-style-type: none"> ▪ Meetings & Compliance - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website updates. ▪ Certificates - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs. 	<p>MAIN CONTACT Marcus Beverly Jenna Wirkner</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS		
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
<p>ACCOUNTING SERVICES</p> <p>James Marta & Company LLP 701 Howe Avenue, Suite E3 Sacramento, CA 95825 Main: (916) 993-9494 Fax: (916) 993-9489 www.jpmpcpa.com</p>	<p>Jim Marta, CPA jmarta@jpmpcpa.com</p> <p>Ritesh Sharma RSharma@jpmpcpa.com</p>	<ul style="list-style-type: none"> ▪ Billing, accounting, and financial management
<p>SAFETY AND RISK CONTROL SERVICES</p> <p>Sedgwick 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833 Main: (800) 541-4591 Fax: (855) 242-8919 www.sedgwick.com</p>	<p>Shane Baird Office: (661) 619-3520 Shane.Baird@sedgwick.com</p> <p>Tom Kline - Police Risk Management Office: (916) 244-1121 Tom.Kline@sedgwick.com</p>	<ul style="list-style-type: none"> ▪ Telephone Hotline - Questions & Guidance ▪ Hazard & Safety Assessment ▪ Program/Policy Development ▪ Ergonomic Evaluations ▪ On-site Training ▪ Safety Materials ▪ On-line Streaming Videos ▪ Webinars - WC and Liability Risk Management Topics
<p>CLAIMS ADMINISTRATION WORKERS' COMPENSATION</p>	<p>Amber Davis Director of Claims – Public Entities a_davis@lwpcclaims.com Phone: 916-609-3654</p> <p>Stacey Bean Assistant Claims Manager s_bean@lwpcclaims.com Phone: 916-609-3611</p>	<p>Third-Party Workers' Compensation (WC) Administrator refer to Team Contacts for specific Claim Adjuster's contact information.</p> <p>Report new WC Claims to: FROI@lwpcclaims.com</p>
<p>CLAIMS ADMINISTRATION LIABILITY</p>	<p>Brian Davis – Liability Claims Team Lead (916) 746-8832 brian.davis@sedgwick.com</p>	<p>Third-Party Liability Administrator refer to Sedgwick Who's Who for specific Claims Adjuster's contact information.</p> <p>Report New Liability claims to: 7374NCCSIF@sedgwick.com</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

OTHER COVERAGE PROVIDERS		
SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
<p>PRISM Excess Workers' Compensation Coverage</p> <p>Wide variety of risk control services and resources.</p>	<p>https://www.prismrisk.gov</p> <p>Telephone: (916) 850-7300 Fax: (916) 850-7800 Crisis Incident Management Hotline: (916) 850-7700</p> <p>Rick Brush, Chief Member Services Officer Maria Williams, Senior Member Services Specialist</p>	<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/
<p>Safety National Risk Control Services for Liability Members</p>	<p><u>Free Training Resources</u></p> <ul style="list-style-type: none"> • SafetySkills – aka “Safety Training Source” This is an online Learning Management System (LMS) with 1100+ courses. • Safety Source –This is a online video on demand safety training library (Video on Demand). • Q Safety Online driving simulation courses that use gamification. <ul style="list-style-type: none"> ○ Safety: Emergency Responder Vehicle Education (S:ERVE) ○ Distracted Driving (30 min) & Defensive Driving (3.5 hours) <p><u>Free Assessment Tool</u> Office Ergonomics Solution. Helps employees assess and improve their own workstations</p>	<ul style="list-style-type: none"> ▪ Link to Register for Resources https://www.safetynational.com/map-client-services/map-client-services-registration/?segment=publicity



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<p>Vector Solutions Web-based training resources available through partnership with PRISM.</p>	<p>https://www.prismrisk.gov/services/risk-control/training/vector-solutions/</p>	<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>
<p>CJPRMA (California Joint Powers Risk Management Authority) Excess Liability Coverage</p>	<p>http://www.cjprma.org/ Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org</p>	<ul style="list-style-type: none"> ▪ Training provided on a variety of Liability-related Topics ▪ Special Events Coverage ▪ Belfor Property Restoration Master Contract
<p>APIP - Alliant Property Insurance Program</p>	<p>Contact Marcus Beverly, Alliant Insurance Services, for questions.</p>	<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> <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) Cyber Risk Management Resources</p>	<p>www.beazleybreachsolutions.com 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>



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SERVICE PROVIDERS AND VENDOR MATRIX

<p>Lexipol 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 Self-insurance program for public transit operators</p>	<p>Bill Taylor, Sedgwick Mobile: (916) 204-0030 Email: bill.taylor@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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SERVICE PROVIDERS AND VENDOR MATRIX

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	<ul style="list-style-type: none"> • Civil Engineering • Land Surveying • Grant Funding Procurement • Construction Administration



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

	(530) 751-0952 https://www.cecusa.net/	<i>Referred by Yuba City for consulting engineering services</i>
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</p> <p>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



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Janitorial Services	City Wide Property Services, Inc. https://citywideps.com/ 3054 Gold Canal Drive Rancho Cordova CA 95670 916.714.592	<ul style="list-style-type: none"> • Pressure Washing • Sweeping • Porter Services • Landscaping • Tech Service
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 lcole@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



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

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 CJPRMA 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
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/	Must register your location and have the renter or applicant use this link for special CJPRMA pricing:



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

	See Special Events Insurance Button on Home Page	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
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



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

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



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

RISK MANAGEMENT SERVICE CATEGORY

Telephone Hot Line Questions/Guidance	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is NCCSIF’s risk control services provider. Eric Lucero is your point of contact for risk management questions and guidance.</p>																																				
Hazard & Safety Assessment	<p>SEDGWICK (formerly York/Bickmore) A comprehensive Hazard & Safety Assessment is completed for each city to help identify risk management strengths and improvement opportunities. The assessment is used as a tool to help prioritize risk management efforts. It includes best practices in the following areas:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">1. Risk Management Program Overview</td> <td style="width: 33%;">12. Emergency Response & Management</td> <td style="width: 33%;">23. Lockout-Tagout</td> </tr> <tr> <td>2. Aerial Lift Operations</td> <td>13. Employment Practices Liability</td> <td>24. Parks & Recreation Operations</td> </tr> <tr> <td>3. Aerosol Transmissible Diseases (ATD) Control</td> <td>14. Ergonomic Injury Management</td> <td>25. Personal Protection Equipment</td> </tr> <tr> <td>4. ADA Compliance</td> <td>15. Fire Department Operations</td> <td>26. Police Department Operations</td> </tr> <tr> <td>5. Animal Control Services</td> <td>16. Fire Prevention Program</td> <td>27. Respiratory Protection Program</td> </tr> <tr> <td>6. Automobile & Fleet Liability</td> <td>17. Forklifts & Powered Industrial Trucks</td> <td>28. Return-to-Work & Transitional Duty</td> </tr> <tr> <td>7. Blood Borne Pathogens ECP</td> <td>18. Hazard Communication Program</td> <td>29. Sewers Liability Management</td> </tr> <tr> <td>8. Business Continuity Plan</td> <td>19. Hearing Conservation Program</td> <td>30. Sidewalks Liability Management</td> </tr> <tr> <td>9. Confined Space Entry Program</td> <td>20. Heat Illness Prevention Program</td> <td>31. Traffic Engineering</td> </tr> <tr> <td>10. Contractor Selection & Control</td> <td>21. Information Technology</td> <td>32. Trenching & Excavation Operations</td> </tr> <tr> <td>11. Contractual Transfer of Risk</td> <td>22. Injury & Illness Prevention Program</td> <td>33. Urban Forest Management</td> </tr> <tr> <td></td> <td></td> <td>34. Work Zone Safety</td> </tr> </table>	1. Risk Management Program Overview	12. Emergency Response & Management	23. Lockout-Tagout	2. Aerial Lift Operations	13. Employment Practices Liability	24. Parks & Recreation Operations	3. Aerosol Transmissible Diseases (ATD) Control	14. Ergonomic Injury Management	25. Personal Protection Equipment	4. ADA Compliance	15. Fire Department Operations	26. Police Department Operations	5. Animal Control Services	16. Fire Prevention Program	27. Respiratory Protection Program	6. Automobile & Fleet Liability	17. Forklifts & Powered Industrial Trucks	28. Return-to-Work & Transitional Duty	7. Blood Borne Pathogens ECP	18. Hazard Communication Program	29. Sewers Liability Management	8. Business Continuity Plan	19. Hearing Conservation Program	30. Sidewalks Liability Management	9. Confined Space Entry Program	20. Heat Illness Prevention Program	31. Traffic Engineering	10. Contractor Selection & Control	21. Information Technology	32. Trenching & Excavation Operations	11. Contractual Transfer of Risk	22. Injury & Illness Prevention Program	33. Urban Forest Management			34. Work Zone Safety
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RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Program & Policy Development	<p>SEDGWICK (formerly York/Bickmore) Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury & Illness Prevention Program, Hazard Communication Program, Aerosol Transmissible Diseases Procedures for fire and police, Bloodborne Pathogens Exposure Control Plan, etc. Our website also includes sample programs and guides.</p> <p>PRISM (Additional Cost) PRISM loss prevention specialists are available to provide assistance with program development at an additional cost to NCCSIF members. Contact PRISM directly for assistance.</p> <p>LEXIPOL NCCSIF members have access to the law enforcement and fire risk management policies offered through Lexipol.</p>
On-Site Training	<p>SEDGWICK (formerly York/Bickmore) On-site training is available to members on a variety of workers’ compensation, liability, and EPL exposures. Training topics include, but are not limited to, Cal/OSHA program requirements, hazard inspections, accident investigation, forklift certification, driver training, sexual harassment, CPR certification, various workplace safety topics, and more. Contact Dave to discuss and schedule on-site training.</p> <p>PRISM PRISM is available to conduct a variety of workers’ compensation related safety training at an additional cost to members. Contact Travis Clemmer to discuss available topics and scheduling.</p> <p>CJPRMA Every year CJPRMA conducts up to five regional training workshops throughout California. In the past, topics have included contractual risk transfer, police liability, parks and recreation liability, and sidewalk liability controls. CJPRMA will send the training announcement to Alliant, who will then forward to all NCCSIF members.</p>
Ergonomic Evaluations	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is available to conduct office and industrial ergonomic evaluations for all members. Contact Dave Beal to discuss and schedule ergonomic evaluations.</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Risk Management Webinars	<p>SEDGWICK (formerly York/Bickmore) Throughout the year, Sedgwick risk control staff conducts webinars on a wide range of safety topics such as heat illness prevention, scaffold safety, disaster management, and new safety regulations. Our goal is to communicate relevant safety information in an all-inclusive and cost-effective way. NCCSIF members will receive webinar announcements via email. The one-hour webinars are recorded and available to view at any time on the Sedgwick Risk Control website.</p> <p>PRISM PRISM conducts several workers’ compensation related webinars throughout the year, which are available to all NCCSIF members. Contact Travis Clemmer to ensure your city is included in the announcement distribution.</p> <p>APIP NCCSIF members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p>
Employer Pull Notice Program	<p>PRISM & VECTOR SOLUTIONS (Additional cost to members) 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

<p>Pre-Employment Medical Services</p>	<p>OCCU-MED Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Review of Pre-Placement Medical Exams ▪ Job Analysis ▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams ▪ Conducting job analyses and preparing job profiles and medical examination profiles ▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service ▪ Scheduling and harvesting of pre-placement medical exams ▪ Organizing and managing return-to-work and fitness-for-duty exams ▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®) ▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA) ▪ Developing “Occu-Panels” with a national laboratory that allows for the selection of only those tests for the blood chemistry panel that are compliant with state law for each job class ▪ Performing bill review for the medical exams performed by clinics ▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings
<p>Employee Assistance Program</p>	<p>ACI Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan. ▪ Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services.

NCCSIF Workers' Compensation Team Contacts

Brian Esparza

Vice President of Claims
b_esparza@lwpcclaims.com
Phone: 916-609-3612

Amber Davis

Director of Claims – Public Entities
a_davis@lwpcclaims.com
Phone: 916-609-3654

Stacey Bean

Assistant Claims Manager
s_bean@lwpcclaims.com
Phone: 916-609-3611

Stacey Horban

Claims Supervisor
S_Horban@lwpcclaims.com
Phone: 916-610-1282

Barbi Minton, Claims Examiner

B_minton@lwpcclaims.com
Phone: 916-610-1856

Amanda Jinks, Claims Examiner

a_jinks@lwpcclaims.com
Phone: 916-609-3655

Ned Popovic, Claims Examiner

n_popovic@lwpcclaims.com
Phone: 916-610-1851

Members Served

City of Folsom
City of Galt
City of Jackson
City of Lincoln
City of Placerville

Members Served

City of Dixon
City of Oroville
City of Red Bluff
City of Rio Vista
City of Rocklin
City of Yuba City

Members Served

City of Anderson
City of Auburn
City of Colusa
City of Corning
City of Elk Grove
City of Gridley
City of Lone
City of Marysville
City of Nevada City
City of Willows
Town of Paradise

Terri Westerman

FM Claims Examiner
t_westerman@lwpcclaims.com
Phone: 916-610-1351

General LWP Contact Information:

Main Phone: (916) 609-3600
Mailing: PO Box 349016, Sacramento, CA 95834
General Fax: (408) 725-0395

Members Served

All Members – Future medical claims

To file a new claim email: FROI@lwpcclaims.com



NCCSIF General Liability Team Contacts

Brian Davis

Team Lead, Claims

brian.davis@sedgwick.com

Phone: 916.746.8832

Summer Simpson

Director, Claims

Summer.Simpson@Sedgwick.com

Phone: 916.343.0837

Dori Zumwalt

Director, Client Services

Dorienne.Zumwalt@Sedgwick.com

Phone: 916.749.5877

Alyssa Reese, Claims ExaminerAlyssa.Reese@Sedgwick.com

Phone: 916.746.8802

Cell: 530.708.5506

Christine Salvatore, Claims ExaminerChristine.Salvatore@Sedgwick.com

Phone: 714.572.4852

Carlos Acosta, Claims ExaminerCarlos.Acosta@sedgwick.com

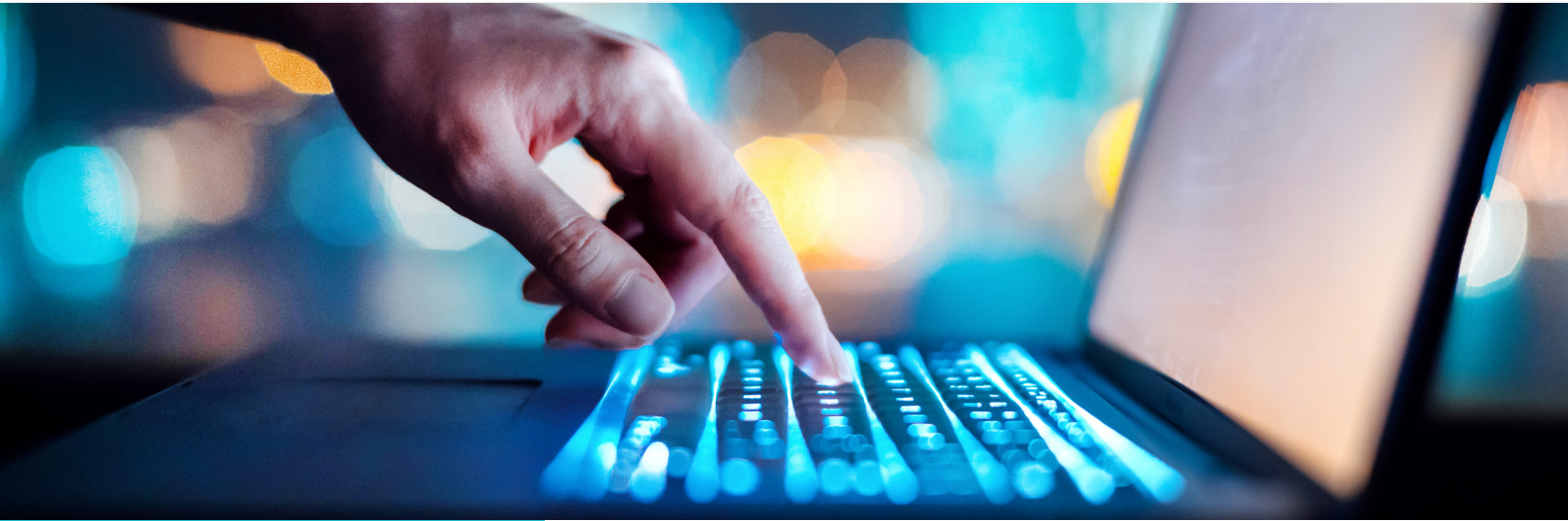
Phone: 714.258.5222

Members ServedCity of Anderson
City of Auburn
City of Colusa
City of Corning
City of Folsom
City of Gridley
City of Lone
City of Jackson
City of Lincoln
City of Marysville
City of Oroville
City of Red Bluff
City of Rio Vista
City of Rocklin
City of Willows
Town of Paradise**Members Served**City of Dixon
City of Folsom
City of Galt
City of Yuba City**Members Served**City of Folsom
City of Galt
City of Lincoln
City of Rocklin
City of Yuba City**To File a New Claim**Email to 7374NCCSIF@sedgwick.com with cc to Kathryn.Greene2@Sedgwick.com**Sedgwick Mailing Address:**

P.O. Box 14433, Lexington KY 40512

FAX (844) 346-1322

After Hours Emergency: 800.576.8492**After Hours Emergency Call-Out: 916.971.2701**



SEPTEMBER 2024
BULLETIN #5

RECOMMENDED
SYSTEM
SECURITY
STANDARD
GUIDELINES
FOR CYBER
LIABILITY
INSURANCE

The summary of recommended system security standards has been updated to reflect recent changes in the cyber insurance marketplace. Entities that do not meet the standards indicated in this document may be challenged in finding quality cyber liability coverage.

MFA 100% IMPLEMENTED FOR REMOTE ACCESS AND PRIVILEGED USER ACCOUNTS

Minimum: MFA implemented for access to email (e.g. enforced via Office 365. Note, if using O365, enabling Advanced Threat Protection is also a recommended standard)

- Minimum: MFA enforced for access to "privileged user accounts" (i.e., the information technology department)
- MFA enabled for all remote access to the insured network

END-POINT PROTECTION, DETECTION, AND RESPONSE PRODUCT IMPLEMENTED ACROSS ENTERPRISE

Minimum: an End-Point Protection (EPP) solution in place

- Preferred: an End-Point Detection & Response (EDR) solution in place (Now considered a minimum on medium-large sized organizations)

IF REMOTE DESKTOP PROTOCOL CONNECTION ENABLED, THE FOLLOWING ARE IMPLEMENTED

Minimum: MFA-enabled VPN is used for access to any Remote Access software

- Network level authentication enabled

BACKUPS

Minimum: Regular backups are (i) in place, (ii) successful recovery is tested, (iii) backups are stored separately (i.e. 'segregated') from the primary network, (iv) encrypted, and (v) protected with anti-virus or monitored on a continuous basis

- Tested at least twice per year
- Ability to bring up within 24–72 hours — less time for critical operations (4–8 hours)
- Consider an offline, offsite, or secondary back up to have an additional copy of your data easily accessible for restoration purposes
- Consider adding MFA to backups, which will add an extra layer of security in the authentication process

PLANNING & POLICIES

Minimum: Tested and rehearsed

- Incident Response Plan
- Disaster Recovery Plan
- Business Continuity Plan
- Asset Management

ASSET MANAGEMENT

- Monitor all assets' life cycle from new asset creation to the point that it becomes obsolete and must be disposed of
- Ensure that cyber assets remain secure and compliant
- Spot unknown assets and bring under management for their protection
- Regularly maintain assets to detect unauthorized changes
- Gain insight into your internal and external attack surface

TRAINING

Minimum: Training and regular simulated phishing exercises for all users

- Social Engineering Training
- Phishing Training
- General Cyber security training
- Training of account team staff on fraudulent transactions

VULNERABILITY AND PATCH MANAGEMENT

Minimum: Critical & high severity patches installed within 30 or fewer days, optimally within 1–7 days for critical & high severity patches regarding active exploits

- Clients should check their network for vulnerabilities on at least a weekly basis and patch accordingly

END OF LIFE SOFTWARE

- Formalize a roadmap for addressing end of life software concerns in the environment
- Provide a status update at time of submission
- All end of life devices should have a formalized roadmap for sunsetting/decommissioning, and in the interim, extended support should be purchased and access restricted as much as possible using ACL's, VLAN's, bastion/jump hosts, etc.

SERVICE ACCOUNT MANAGEMENT/DOMAIN ADMINISTRATOR ACCOUNTS

- Service Account Passwords should be longer than standard user accounts, recommending at least 25 characters. Passwords should not be rotated arbitrarily; however, they should be changed if there is evidence of compromise
- Where possible, remove domain admin privileges and disable interactive login
- Domain admin accounts should be restricted to only domain controller activity and monitored for any activities outside of that function

WEBSITE COMPLIANCE:

- Evaluate existing cookie-consent management platforms to make sure they are in compliance with Global Privacy Control measures
- Confirm that compliance mechanisms and website disclosures comply with applicable legal requirements for your specific industry
- Draft privacy notices, terms of use disclosures, cookie notices, and website pop-up banners to ensure website visitors are informed about how the websites collect, use and share information
- Develop "gatekeeping" processes and procedures for proactive monitoring of changes to your website to mitigate risk of future non-compliance

SINGLE POINTS OF FAILURE IN DIGITAL SUPPLY CHAINS

- Conduct a business impact analysis of the failure of any of the vendors in the supply chain to understand your resilience in the event of an outage
- Ongoing monitoring of vendors within the supply chain, confirming that maintenance, updates, and patching are being conducted
- Review vendors business continuity plan and responses in the event of a cyber-attack
- Identify suppliers who utilize the same software, which can present an accumulation of risk across your network
- Control Systems and Manufacturing Systems should be isolated from external networks
- Vendor contracts should include service level agreements with contingencies included when the supplier is unable to provide service
- Understand how long an interruption would last for key technology suppliers

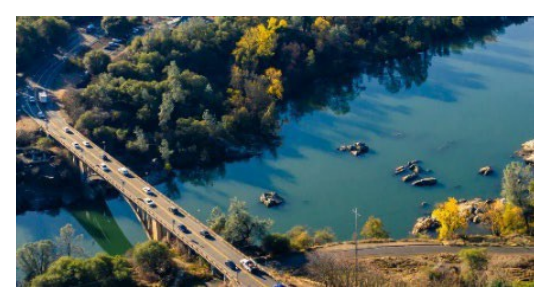
MISCELLANEOUS

- Sufficient IT Security budgets and dedicated security personnel, insurance carriers generally like to see 10% of total IT spend go to security but this will differ based on organization size
- Email security controls in place
- Privileged Access Management. A PAM solution is now considered a minimum on medium-large sized entities
- Consider implementing system monitoring 24/7 to check the condition of your IT infrastructure in real time
- Establish a formalized enterprise risk register as well as third party management

-
- Please note this list is context dependent. If an underwriter views a client as potentially higher risk (e.g., due to previous incidents/losses) then they may look for more controls beyond the 'minimums'
 - If the market continues to harden, underwriters' 'minimum' expectations may increase
 - Different insurance carriers may have different expectations of 'minimums'. This is our current best understanding
 - Many carriers are no longer writing new Public Entity business, regardless of controls
-

ALLIANT NOTE AND DISCLAIMER

This document is designed to provide general information and guidance. Please note that prior to implementation your legal counsel should review all details or policy information. Alliant Insurance Services does not provide legal advice or legal opinions. If a legal opinion is needed, please seek the services of your own legal advisor or ask Alliant Insurance Services for a referral. This document is provided on an "as is" basis without any warranty of any kind. Alliant Insurance Services disclaims any liability for any loss or damage from reliance on this document.



SAVE THE DATE | REGIONAL TRAINING - December 19

Applied Risk Management: Tips Tricks and Lessons Learned
Presented by Marcus Beverly, Program Manager, NCCSIF & SCORE

Topics Include:

This training session will provide an overview of the risk management process and how it applies to your organization. You'll learn how to demonstrate the value of risk management to gain buy-in and receive simple and practical recommendations for implementing risk management practices.

Other topics include:

- Cost of Risk and Allocation
- Enterprise Risk Management,
- Identifying and prioritizing risks
- Risk control techniques, and
- Risk Management Communication.

Participants will leave with tools for applying risk management in their professional and personal lives.

Date and Time:

Thursday, December 19th, 2024, 11:00a.m.- noon

Location: Webinar Via Zoom

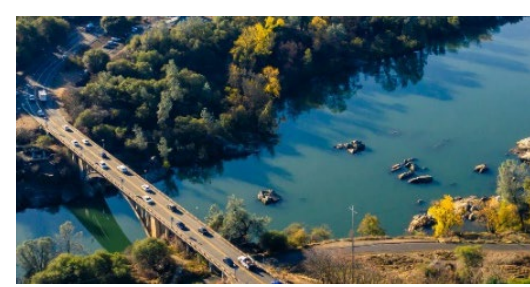
Register: <https://alliantinsurance.zoom.us/j/7woduqtqDkqE9ZD9WjPe74p2l1clL7aU9y6>

Please reach out to Jenna.Wirkner@alliant.com if you have any questions.

Presenter: Marcus Beverly
Marcus Beverly, First Vice President at Alliant Insurance Services, has 35 years of expertise in insurance, claims, and risk management, including three decades of experience working with California public agencies. He currently manages several risk-sharing pools in California and collaborates with a wide variety of public agencies to assess and place their insurance coverage, risk management programs, and claims management services.

OPEN TO ALL JPA MEMBERS
SPONSORED BY NCCSIF & SCORE





SAVE THE DATE | REGIONAL TRAINING WEBINAR - February 5th

AB 1825 (Sexual Harassment) & AB 1234 (Ethics)
Presented by Gerry Preciado, 34th Street Consulting

Topics Include:

AB 1825 requires California employers to provide at least 2 hours of effective training to all supervisory employees on the prevention of sexual harassment, discrimination, retaliation, and prevention of abusive conduct. **This training is required every 2 years.**

AB 1234 requires “covered officials” to take 2 hours of **training in ethics principles every 2 years.**

Date and Time:

Wednesday, February 5, 2025

- AB 1825: 10:00a.m. – 12:00p.m.
- AB 1234: 1:00p.m. – 3:00p.m.

Location: Webinar Via Zoom

Register:

AB 1825:
[https://alliantinsurance.zoom.us/meeting/register / tJ0rf-qrrDotGtbZsC1hwYTN0dyLvissy6aE9](https://alliantinsurance.zoom.us/meeting/register/tJ0rf-qrrDotGtbZsC1hwYTN0dyLvissy6aE9)

AB 1234:
[https://alliantinsurance.zoom.us/meeting/register / tJUkcOCpqDIHtRq0RKvge0SkulQiHrW6n30](https://alliantinsurance.zoom.us/meeting/register/tJUkcOCpqDIHtRq0RKvge0SkulQiHrW6n30)

OPEN TO ALL JPA MEMBERS
SPONSORED BY NCCSIF & SCORE

Presenter: Gerry Preciado

Gerry Preciado, from 34th Street Consulting will lead the upcoming training sessions. With over 25 years of expertise in employment practices, Gerry utilizes a dynamic and engaging approach, free of legal jargon, to effectively connect with participants. Numerous NCCSIF and SCORE members have attended his training in the past, consistently providing exceptional feedback.



Northern California Cities Self Insurance Fund

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