



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

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

DATE/TIME: Thursday, September 22, 2022, at 10:30 AM

LOCATION: Zoom Teleconference
Call-in Number: (669) 444-9171
Meeting ID: 941 2424 4640 **Passcode:** 279345

This Meeting Agenda shall be posted at the address of the teleconference locations shown below with access for the public via phone/speaker phone.

A - Action
I - Information

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

1. City of Anderson -1887 Howard St. Anderson, CA 96007
2. City of Auburn – 1225 Lincoln Way, Auburn, CA 95603
3. City of Corning- 794 Third St. Corning, CA 96021
4. City of Dixon – 600 E A St. Dixon, CA 95620
5. City of Elk Grove- 8401 Laguna Palms Way Elk Grove, CA 95758
6. City of Ione – 1 East Main St. Ione, CA 95640
7. City of Red Bluff- 555 Washington St. Red Bluff, CA 96080
8. City of Rio Vista - 1 Main Street Rio Vista, CA 94571
9. City of Rocklin – 3970 Rocklin Rd. Rocklin, CA 95677
10. City of Marysville- 526 C Street, Marysville, CA 95901
11. City of Yuba City – 1201 Civic Center Boulevard Yuba City, CA 95993

MISSION STATEMENT

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

A. CALL TO ORDER

B. ROLL CALL

C. PUBLIC COMMENTS

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



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pg. 5	D. CONSENT CALENDAR	A 1
	<i>All matters listed under the consent calendar are considered routine with no separate discussion necessary. Any member of the public or the Executive Committee may request any item to be considered separately.</i>	
pg. 6	1. Executive Committee Meeting Minutes - May 26, 2022	
pg. 11	2. Executive Committee Special Meeting Minutes – July 14, 2022	
pg. 13	3. Check Register from May 1, 2022, to August 31, 2022	
	4. Investment Reports	
pg. 17	a. Chandler Asset Management Short/Long Term - May 2022 to August 2022	
pg. 134	b. Chandler Asset Management GASB 40 Reports as of June 30, 2022	
pg. 149	c. Chandler Asset Management GASB 72 Reports as of June 30, 2022	
pg. 151	d. Local Agency Investment Fund (LAIF) Report as of June 30, 2022	
pg. 152	e. Treasurer’s Report as of June 30,2022	
	5. Police Risk Management Grant Funds Utilization Report as of September 2022	
pg. 153	6. PMIA Performance Report & LAIF Performance Report QE June 30, 2022	
pg. 155		
pg. 156	7. FY 22/23 Workers’ Compensation Claims Audit Agreement	
pg. 162	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>Liz Cottrell will address the Committee on items pertaining to NCCSIF.</i>	
	2. CJPRMA Update	
	<i>The Committee will receive an update on CJPRMA matters pertinent to NCCSIF. Minutes of the last meeting can be found at http://www.cjprma.org</i>	
	3. Program Administrator’s Report	
	<i>Alliant will address the Committee on items pertaining to NCCSIF.</i>	
	• <i>Website update</i>	
	• <i>Lexipol Grant Finder</i>	
	• <i>WC Claims Admin RFP</i>	
	G. FINANCIAL REPORTS	



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- | | | | |
|---------|---|----------|----------|
| pg. 163 | 1. Quarterly Financial Report for Period Ending June 30, 2022
<i>James Marta & Company will present the quarterly financial report ending June 30, 2022, for the Committee to Receive and File.</i> | A | 1 |
| pg. 215 | 2. Budget-to-Actual as of June 30, 2022
<i>The Committee will receive an update on the Budget to Actual as of June 30, 2022.</i> | I | 1 |
| pg. 216 | 3. FY 21/22 Financial Audit Update
<i>The Committee will receive an update regarding the status of this year's Financial Audit from Crowe LLP.</i> | I | 1 |
| | H. JPA BUSINESS | | |
| pg. 217 | 1. Sedgwick Risk Control Services Update
<i>The Committee will receive a Risk Control staffing and services update from Shane Baird of Sedgwick, new Risk Control Manager for NCCIF.</i> | I | 1 |
| pg. 221 | 2. Policy and Procedure Revisions
<i>The Committee will review and may take action or provide direction on the following Policies</i>
A-7: Records Retention
A-8: Late Payment Charges
L-2: Liability Claims Management Within the Banking Layer
L-3: Small Property Damage Claim Procedure
RM-4: Use of Public Facilities | A | 1 |
| pg. 241 | 3. Website ADA Compliance
<i>Services provided by AAAtraq for monitoring and assisting in complying with ADA requirements will be presented for review and direction.</i> | I | 1 |
| pg. 249 | 4. Draft Board Long Range Planning (LRP) Meeting Agenda
<i>Topics for the December 15, 2022, LRP meeting will be presented and encouraged, along with a draft Agenda for review and discussion.</i> | I | 1 |
| pg. 255 | 5. Additions To Liability Defense Attorney List – Suzanne Solomon and Jesse Maddox – Liebert, Cassidy, Whitmore
<i>The Committee will be asked to approve revising the NCCSIF Liability Defense Attorney List to include Suzanne Solomon and Jesse Maddox</i> | A | 1 |



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pg. 266 **6. Service Provider Survey Results** **A 1**
The Committee will receive an update on the results of the Service Provider Surveys for discussion and referral to the Board.

pg. 289 **I. INFORMATION ITEMS** **I 1**
 pg. 290 1. NCCSIF Organizational Chart
 pg. 291 2. NCCSIF 2022-23 Meeting Calendar

J. ADJOURNMENT

UPCOMING MEETINGS

- Board of Directors Meeting - October 20, 2022
- Risk Management Meeting – October 20, 2022
- Police Risk Management Committee Meeting - November 3, 2022
- Board of Directors & Long-Range Planning Meeting- December 15, 2022

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

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



Agenda Item D.

CONSENT CALENDAR

ACTION ITEM

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

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

FISCAL IMPACT: None.

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

ATTACHMENT(S):

1. Executive Committee Meeting Minutes - May 26, 2022
2. Executive Committee Special Meeting Minutes – July 14, 2022
3. Check Register from May 1, 2022, to August 31, 2022
4. Investment Reports
 - a. Chandler Asset Management Short/Long Term - May 2022 to August 2022
 - b. Chandler Asset Management GASB 40 Reports as of June 30, 2022
 - c. Chandler Asset Management GASB 72 Reports as of June 30, 2022
 - d. Local Agency Investment Fund (LAIF) Report as of June 30, 2022
 - e. Treasurer’s Report as of June 30, 2022
5. Police Risk Management Grant Funds Utilization Report as of September 2022
6. PMIA Performance Report & LAIF Performance Report QE June 30, 2022
7. FY 22/23 Workers’ Compensation Claims Audit Agreement



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 26, 2022**

COMMITTEE MEMBERS PRESENT

Kristina Miller, City of Corning
Kara Reddig, City of Elk Grove
Yvonne Kimball, City of Jackson
Dave Warren, City of Placerville- **Chair**
Jennifer Styczynski, City of Marysville
Sandy Ryan, City of Red Bluff
Elizabeth Ehrenstrom, City of Oroville
Spencer Morrison, City of Yuba City

COMMITTEE MEMBERS ABSENT

Michael Rock, City of Ione
Jen Lee, City of Rio Vista- **Treasurer**

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services.
Dori Zumwalt, Sedgwick
Chris Hancock, City of Ione
James Marta, James Marta and Company

Conor Boughey, Alliant Insurance Services
Summer Simpson, Sedgwick
Erik Baumle, Sedgwick
Ritesh Sharm, James Marta & Company

A. CALL TO ORDER

Chair Dave Warren called the meeting to order at 12:02p.m.

B. ROLL CALL

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

C. PUBLIC COMMENTS

There were no public comments.

D. CONSENT CALENDAR

1. Executive Committee Meeting Minutes - March 24, 2022
2. Check Register from March 1, 2022, to April 30, 2022
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term - March 2022 to April 2022
 - b. Local Agency Investment Fund (LAIF) Report as of March 31, 2022
 - c. Treasurer's Report as of March 31, 2022



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 26, 2022**

4. Lexipol Renewal Documents
 - a. Fire Pricing
 - b. Law Enforcement Pricing
5. Sedgwick Loss Control Services Contract
6. James Marta Agreement for Financial Accounting and Consulting Services

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

MOTION: Liz Ehrenstrom

SECOND: Yvonne Kimball

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Miller, Reddig, Kimball, Warren, Styczynski, Ryan, Ehrenstrom, Morrison

Nays: None

E. GENERAL RISK MANAGEMENT ISSUES

Members discussed members having active shooter trainings for employees. Members are putting in bullet proof glass in certain areas in the building.

Mr. Beverly discussed Beazley resources for active shooter. We will add the Beazley and Active shooter video to the contact sheet.

Members discussed the increase in COIVD cases and if members are taking precautions.

F. ADMINISTRATION REPORTS

F.1. President's Report

Mr. Warren discussed the Safety Award Program and encouraged members to apply. Mr. Warren discussed the ACI Training on Developing Team Relationships.

F.2. Program Administrator's Report

- a. Officer Nominations & Appointments
President – City of Anderson (Liz Cottrell)
Vice President – City of Dixon (Rachel Ancheta)
- b. Sedgwick Contracts - We will have the Workers' Compensation Contract at the June Board Meeting.
- c. Company Nurse Enrollment – Members can now enroll with Company Nurse.

G. FY 22/23 APIP Insurance Program Renewals

G.1.a. Property



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 26, 2022**

Mr. Beverly discussed updates to the APIP Property Program relating to vacant land. We should have the rates the first week in June and will have three deductible options. The initial estimate was as high as 65%, the given range is an increase of 15-25%. The values were trended this year and will have an increase.

G.1.b. Pollution

Mr. Beverly discussed that we may see around a 6% increase for Pollution.

G.1.c. Cyber

Mr. Beverly discussed a 60% increase for the primary cyber.

Information only. No action taken.

G.2. Liability Program Update

Mr. Beverly gave an update on the Liability Program. The board approved the variable cap and members should put in half of the banking layer assessment.

Mr. Beverly gave an update on CJPRMA, coverage is bound up to the \$40 million amount. We anticipate the excess to come in a little lower.

Information only. No action taken.

G.3. FY 22/23 Crime Coverage Renewal

Mr. Beverly mentioned that they had no changes to the Crime Policy for 22/23. The increase is about 9.7%. Cyber Endorsement.

A motion was made to recommend the renewal to the Board.

MOTION: Liz Ehrenstrom **SECOND:** Spencer Morrison **MOTION CARRIED**
Ayes: Miller, Reddig, Kimball, Warren, Styczynski, Ryan, Ehrenstrom, Morrison
Nays: None

G.4. Police Risk Management Grant Funds and Usage

Mr. Beverly discussed the Police Risk Management Grant Funds for FY 22/23. Members are using the funds to purchase cameras.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 26, 2022**

A motion was made to recommend the Board of Directors approve the Police Risk Management Grant Funds for FY 22/23.

MOTION: Liz Ehrenstrom **SECOND:** Jennifer Styczynski **MOTION CARRIED**
Ayes: Miller, Reddig, Kimball, Warren, Styczynski, Ryan, Ehrenstrom, Morrison
Nays: None

G.5. Administration Budget

Mr. Beverly discussed the Administration Budget. We will be adding APPL Coverage and the cost of updating the website to be ADA compliant.

G.6. ACI Employee Assistance Program Renewal Engagement Letter

Mr. Beverly discussed the ACI Employee Assistance Program Renewal Engagement Letter for 2022-2024. Members are billed directly by ACI \$2.22 per employee for up to 3 counseling sessions and \$2.41 for up to 6 sessions in addition to other services.

A motion was made to recommend that the Board Approve the Engagement letter.

MOTION: Liz Ehrenstrom **SECOND:** Jennifer Styczynski **MOTION CARRIED**
Ayes: Miller, Reddig, Kimball, Warren, Styczynski, Ryan, Ehrenstrom, Morrison
Nays: None

G.7. New Addition- Derick Konz – Angelo, Kilday & Kilduff

Mr. Beverly discussed the addition of Derick Konz to the Liability Counsel List.

G.8. Liability Counsel List Review of Legal Panel and Rate Changes

Cota Cole can be removed from the defense counsel list.

A motion was made to approve the addition of Derick Konz and the revisions to the Liability Counsel List Review of Legal Panel and Rate Changes.

MOTION: Liz Ehrenstrom **SECOND:** Kara Reddig **MOTION CARRIED**
Ayes: Miller, Reddig, Kimball, Warren, Styczynski, Ryan, Ehrenstrom, Morrison
Nays: None



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
MAY 26, 2022**

G.9. Workers’ Compensation Claims Administrator Draft RFP

Mr. Beverly discussed the Workers’ Compensation Claims Administrator Draft RFP. Members are encouraged to provide feedback for the RFP. Please let Program Administrators know if you have anything to add to the RFP or if you would like to be in the Ad Hoc Committee.

G.10 Strategic Plan Update

Mr. Beverly discussed the Strategic plan update.

Quarterly Risk Management Huddle for members.

Members asked if we could have a claim training regarding how claims are handled and Liability and WC process.

H. INFORMATION ITEMS

1. NCCSIF Organizational Chart
2. NCCSIF 2021-2022 Meeting Calendar
3. CAJPA Conference – September 13-16, 2022

I. ADJOURNMENT

The meeting was adjourned at 1:27p.m.

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
SPECIAL EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
JULY 14, 2022**

COMMITTEE MEMBERS PRESENT

Liz Cottrell, City of Anderson
Kristina Miller, City of Corning
Kara Reddig, City of Elk Grove
Michael Rock, City of Ione
Jennifer Styczynski, City of Marysville
Tom Westbrook, City of Red Bluff
Andy Schiltz, City of Rocklin
Jen Lee, City of Rio Vista
Spencer Morrison, City of Yuba City

COMMITTEE MEMBERS ABSENT

Nathan Bagwill, City of Auburn
Rachel Ancheta, City of Dixon

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services.
Dori Zumwalt, Sedgwick

Bernard Gagain, Sedgwick
Summer Simpson, Sedgwick

A. CALL TO ORDER

Chair Liz Cottrell called the meeting to order at 2:01 p.m.

B. ROLL CALL

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

C. PUBLIC COMMENTS

There were no public comments.

D. Closed Session to Discuss Pending Claims

Liability:

Deborah Richardson v. City Folsom*

Workers' Compensation:

1. NCWA- 557711 & NCWA-557627 v. City of Rocklin
2. NCWA-558453 & NCWA-558452 v. City of Folsom *



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
SPECIAL EXECUTIVE COMMITTEE MINUTES
ZOOM TELECONFERENCE
JULY 14, 2022**

E. Report from Closed Session

The Committee met and no reportable action was taken.

F. Claims Committee Membership Appointment

A motion was made to elect Rachel Ancheta Vice President, Kristina Miller, Jennifer Styczynski, Andy Schiltz, Spencer Morrison, to the Claims Committee for 22/23.

**MOTION: Michael Rock SECOND: Kara Reddig MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Reddig, Rock, Styczynski, Westbrook, Schiltz, Lee, Morrison

Nays: None

I. ADJOURNMENT

The meeting was adjourned at 2:31p.m.

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 5/31/2022

Check#	Date	Vendor	Account Title	Account Memo	Amount
12070	5/5/2022	Jenna Wirkner	Board Meetings	52503 PRMC Mtg, Panera Lunch Reimb 5.6.22	430.24
				52503 Catering Reimb 4.21.22 RMC BOD Mtg	15.36
12071	5/5/2022	CA Joint Powers RMA	Other Ins Expense	54150 Drone - City of Rocklin - 1938915	319.00
				54150 Drone - City of Lincoln - 1938913	940.00
				54150 Drone - City of Rocklin - 1938910	1,519.00
12072	5/5/2022	Jim Ramsey	BOD Long Range Planning	52509 12/21 RMC BOD Mtg	38.08
				52509 4/22 RMC BOD Mtg	39.38
12073	5/5/2022	Kristina Miller	BOD Long Range Planning	52509 4.21.22 BOD Mtg	98.28
12074	5/5/2022	Sedgwick CMS, Inc	Claims Admin - WC Only	52300 Apr 2022 WC Claims	50,699.33
12075	5/5/2022	York Risk Svcs Group Inc.	On Site	52204 Safety and Risk Ctrl Svcs - Mar 2022	14,873.33
12076	5/5/2022	Liz Cottrell	BOD Long Range Planning	52509 4.21.22 BOD Mtg	196.56
12077	5/5/2022	Liz Ehrenstrom	BOD Long Range Planning	52509 4.21.22 RMC BOD Mtg	70.20
12078	5/5/2022	Sedgwick CMS, Inc	Claims Admin - Liability ULAE	51135 Apr 2022 Liab Claims	21,813.00
12079	5/5/2022	Alliant Ins Svcs Inc	Program Admin Fee	52401 05/22 Monthly Installment	30,114.83
12080	5/5/2022	James Marta and Co LLP	Accounting Services	52403 Monthly Acctg Svcs - Apr 2022	9,480.00
12081	5/5/2022	CAM, Inc.	Investment Income	44040 Investment Income	5,129.04
12082	5/23/2022	City of Anderson	Member Trng and RM	52207 11/21 CALPELRA Reimb - L Cottrell	1,888.76
				52207 11/21 CALPELRA Reimb - Kiser	1,945.60
12083	5/23/2022	Ross Gilb	Board Meetings	52503 12.16.21 BOD Mtg	67.20
			BOD Long Range Planning	52509 10.27.21 BOD Mtg	67.20
				52509 4.21.22 BOD Mtg	70.20
12084	5/23/2022	Crystal Peters	BOD Long Range Planning	52509 4.21.22 RMC and BOD Mtgs	93.60
12085	5/23/2022	Jenna Wirkner	Board Meetings	52503 Reimb 5.5.22 PRMC Mtg	22.94
12086	5/23/2022	City of Elk Grove	Police Risk Mgmt Grant Funds	52209 Wellness Program - Cordico PC	6,060.00
12087	5/23/2022	Natalie Springer	Board Meetings	52503 4.21.22 BOD Mtg	37.44
12088	5/23/2022	Sheleen Loza	Board Meetings	52503 4.21.22 RM Mtg	37.44
12089	5/23/2022	Stephanie Van Steyn	Board Meetings	52503 4.21.22 RMC Mtg	54.17
12090	5/23/2022	City of Dixon	Risk Mgmt Comm Services	52201 Reimb Covid Tests & Safety, Monitor	10,925.75
	5/23/2022	City of Dixon	Member Training and RM	52207 PARMA Anaheim 2022 K Staile	1,696.01

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

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

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

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

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

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



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

MONTHLY ACCOUNT STATEMENT

MAY 1, 2022 THROUGH MAY 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.51
Average Coupon	1.48%
Average Purchase YTM	1.40%
Average Market YTM	2.83%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.84 yrs
Average Life	2.60 yrs

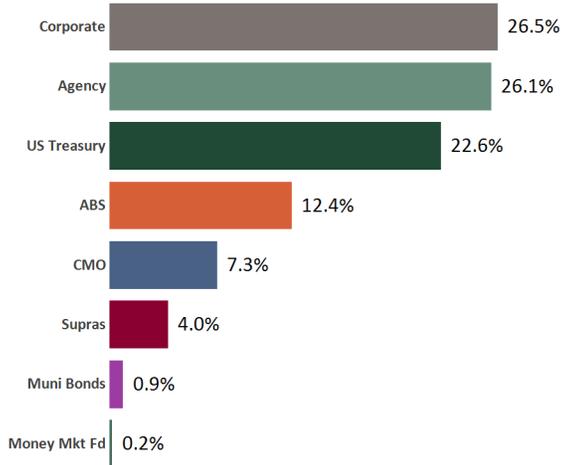
ACCOUNT SUMMARY

	Beg. Values as of 4/30/22	End Values as of 5/31/22
Market Value	34,053,679	34,255,658
Accrued Interest	102,837	103,531
Total Market Value	34,156,515	34,359,188
Income Earned	39,852	40,982
Cont/WD		0
Par	35,502,896	35,562,115
Book Value	35,570,013	35,613,797
Cost Value	35,651,836	35,696,709

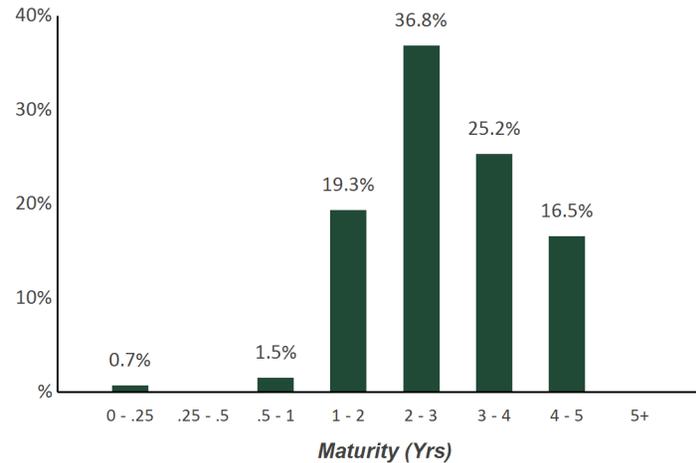
TOP ISSUERS

Government of United States	22.6%
Federal Home Loan Mortgage Corp	14.4%
Federal National Mortgage Assoc	11.9%
Federal Home Loan Bank	7.1%
Intl Bank Recon and Development	2.4%
GM Financial Automobile Leasing	2.4%
Toyota ABS	2.2%
Bank of America Corp	1.9%
Total	64.9%

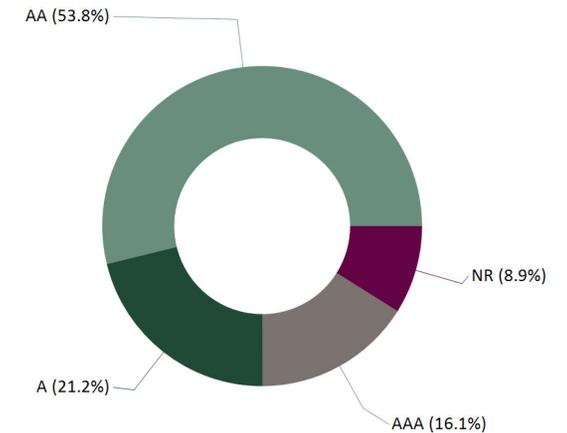
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997
Northern CA Cities Self Ins. Fund Short Term	0.59%	-2.10%	-3.55%	-4.35%	-1.80%	0.65%	1.20%	1.20%	3.44%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.61%	-2.09%	-3.39%	-4.26%	-2.14%	0.45%	1.00%	0.95%	3.14%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	0.63%	-2.11%	-3.47%	-4.33%	-2.06%	0.52%	1.07%	1.08%	3.25%

Statement of Compliance

As of May 31, 2022



Northern California Cities Self-Insurance Fund - Short Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of May 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$35,570,012.84
Acquisition		
+ Security Purchases	\$1,203,430.58	
+ Money Market Fund Purchases	\$815,782.19	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$2,019,212.77
Dispositions		
- Security Sales	\$844,738.60	
- Money Market Fund Sales	\$1,014,508.58	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$117,054.29	
Total Dispositions		\$1,976,301.47
Amortization/Accretion		
+/- Net Accretion	(\$2,623.45)	
		(\$2,623.45)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$3,496.74	
		\$3,496.74
ENDING BOOK VALUE		\$35,613,797.43

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$266,041.25
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$844,738.60	
Accrued Interest Received	\$7,747.19	
Interest Received	\$35,392.48	
Dividend Received	\$39.05	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$117,054.29	
Total Acquisitions	\$1,004,971.61	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$1,203,430.58	
Accrued Interest Paid	\$267.42	
Total Dispositions	\$1,203,698.00	
ENDING BOOK VALUE		\$67,314.86



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47789JAD8	John Deere Owner Trust 2019-A A3 2.91% Due 7/17/2023	523.57	06/24/2020 0.83%	537.33 524.89	100.03 2.12%	523.72 0.68	0.00% (1.17)	Aaa / NR AAA	1.13 0.04
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	48,458.78	08/20/2019 1.79%	48,458.37 48,458.74	99.94 2.06%	48,430.87 38.34	0.14% (27.87)	Aaa / AAA NR	1.21 0.21
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	77,987.28	09/15/2020 0.40%	77,983.33 77,986.21	99.39 2.14%	77,510.07 13.86	0.23% (476.14)	NR / AAA AAA	1.46 0.35
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	15,404.08	07/16/2019 2.23%	15,400.81 15,402.93	100.09 1.87%	15,417.57 15.13	0.04% 14.64	Aaa / NR AAA	1.54 0.25
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	52,091.71	10/01/2019 1.95%	52,087.70 52,090.04	100.00 1.96%	52,089.57 30.88	0.15% (0.47)	NR / AAA AAA	1.90 0.30
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	79,613.02	10/16/2019 1.94%	79,608.82 79,611.14	99.91 2.22%	79,540.49 68.29	0.23% (70.65)	Aaa / AAA NR	2.13 0.32
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	58,006.57	05/18/2020 0.83%	58,002.01 58,004.23	99.16 2.41%	57,519.43 21.14	0.17% (484.80)	Aaa / AAA NR	2.13 0.53
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	106,931.69	Various 1.26%	106,584.10 106,751.51	99.33 2.53%	106,214.71 52.27	0.31% (536.80)	Aaa / NR AAA	2.21 0.47
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	130,071.19	09/22/2020 0.38%	130,052.08 130,062.26	98.69 2.46%	128,364.27 17.38	0.37% (1,697.99)	NR / AAA AAA	2.39 0.63
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,400.09	97.19 2.83%	573,429.26 70.31	1.67% (13,970.83)	NR / AAA AAA	2.39 1.16
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	43,214.35	07/14/2020 0.52%	43,207.76 43,211.28	98.78 2.47%	42,685.19 9.80	0.12% (526.09)	Aaa / NR AAA	2.46 0.63
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,993.96	97.55 2.74%	82,914.36 4.68	0.24% (2,079.60)	Aaa / NR AAA	2.58 1.03
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	101,290.85	10/06/2020 0.36%	101,271.98 101,279.21	98.78 2.51%	100,050.34 15.76	0.29% (1,228.87)	NR / AAA AAA	2.63 0.57
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,974.09	98.55 2.61%	202,018.07 29.44	0.59% (2,956.02)	Aaa / NR AAA	2.73 0.68



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.20	97.88 3.25%	234,917.04 139.33	0.68% (5,081.16)	Aaa / NR AAA	2.81 1.59
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,985.68	97.26 3.13%	111,850.96 21.08	0.33% (3,134.72)	NR / AAA AAA	2.82 1.36
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.25	97.85 2.96%	68,494.72 5.25	0.20% (1,504.53)	Aaa / NR AAA	2.89 0.80
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	150,000.00	10/20/2020 0.39%	149,965.45 149,982.11	98.29 2.70%	147,427.50 25.33	0.43% (2,554.61)	NR / AAA AAA	2.96 0.74
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,972.67	97.99 2.72%	249,871.19 29.47	0.73% (5,101.48)	Aaa / NR AAA	2.96 0.82
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,991.90	97.14 3.00%	116,567.16 20.27	0.34% (3,424.74)	NR / AAA AAA	3.30 1.10
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,164.63	95.82 3.31%	325,780.18 64.98	0.95% (11,384.45)	Aaa / AAA NR	3.63 1.47
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,113.40	96.10 3.20%	139,347.76 35.44	0.41% (3,765.64)	Aaa / NR AAA	3.65 1.70
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.16	95.16 3.53%	109,429.29 26.58	0.32% (5,562.87)	Aaa / NR AAA	3.79 1.63
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.49	95.88 3.71%	81,501.32 26.82	0.24% (3,497.17)	NR / AAA AAA	3.88 1.39
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,987.95	95.92 3.22%	62,348.00 21.38	0.18% (2,639.95)	NR / AAA AAA	3.96 1.67
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,973.80	97.03 3.37%	184,348.07 158.76	0.54% (5,625.73)	Aaa / AAA NR	3.96 2.02



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,993.84	99.89 3.28%	119,870.64 139.10	0.35% (123.20)	Aaa / AAA NR	4.24 2.04
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.54	96.24 3.15%	67,370.10 19.83	0.20% (2,628.44)	Aaa / AAA NR	4.30 1.54
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,969.86	97.52 3.69%	141,401.97 149.51	0.41% (3,567.89)	Aaa / NR AAA	4.30 1.84
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.42	97.76 3.36%	151,523.82 152.93	0.44% (3,470.60)	NR / AAA AAA	4.38 2.00
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,994.19	96.82 3.29%	72,615.98 39.38	0.21% (2,378.21)	NR / AAA AAA	4.47 1.58
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,930.83	100.51 3.23%	316,611.54 207.64	0.92% 1,680.71	NR / AAA AAA	4.96 2.77
Total ABS		4,363,593.09	1.24%	4,354,244.92 4,355,792.50	2.98%	4,267,985.16 1,671.04	12.43% (87,807.34)	Aaa / AAA AAA	3.22 1.32

AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,932.46	98.38 2.15%	511,578.08 140.83	1.49% (8,354.38)	Aaa / AA+ AAA	0.93 0.92
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	210,000.00	07/20/2018 2.86%	208,945.80 209,774.69	100.66 2.11%	211,386.42 2,598.75	0.62% 1,611.73	Aaa / AA+ AAA	1.05 1.02
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,817.55	97.89 2.19%	225,148.61 225.21	0.66% (4,668.94)	Aaa / AA+ AAA	1.11 1.09
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,864.44	97.63 2.22%	317,286.45 218.92	0.92% (7,577.99)	Aaa / AA+ AAA	1.23 1.22
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,468.75	100.71 2.30%	508,602.67 3,186.06	1.49% 4,133.92	Aaa / AA+ AAA	1.28 1.25
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,915.20	96.92 2.37%	145,375.35 4.17	0.42% (4,539.85)	Aaa / AA+ AAA	1.49 1.47
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,991.15	101.40 2.43%	446,163.08 7,136.25	1.32% 2,171.93	Aaa / AA+ AAA	1.52 1.45



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,012.75	99.68 2.56%	498,404.00 2,737.85	1.46% (1,608.75)	Aaa / AA+ NR	1.77 1.71
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 483,390.89	100.60 2.57%	477,829.57 6,334.99	1.41% (5,561.32)	Aaa / AA+ NR	2.04 1.94
3135G0V75	FNMA Note 1.75% Due 7/2/2024	500,000.00	12/22/2021 0.84%	511,285.00 509,326.65	98.44 2.52%	492,206.50 3,621.53	1.44% (17,120.15)	Aaa / AA+ AAA	2.09 2.02
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 460,668.91	100.46 2.67%	452,048.85 2,803.13	1.32% (8,620.06)	Aaa / AA+ AAA	2.29 2.18
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,837.44	97.51 2.72%	195,015.40 415.28	0.57% (4,822.04)	Aaa / AA+ AAA	2.38 2.30
3130AQF40	FHLB Note 1% Due 12/20/2024	550,000.00	12/21/2021 1.02%	549,642.50 549,695.11	95.87 2.68%	527,293.80 2,429.17	1.54% (22,401.31)	Aaa / AA+ AAA	2.56 2.48
3135G0X24	FNMA Note 1.625% Due 1/7/2025	505,000.00	Various 1.21%	514,840.05 510,303.72	97.32 2.70%	491,448.83 3,282.50	1.44% (18,854.89)	Aaa / AA+ AAA	2.61 2.51
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,748.06	96.78 2.75%	585,489.96 2,747.71	1.71% (19,258.10)	Aaa / AA+ AAA	2.71 2.60
3135G03U5	FNMA Note 0.625% Due 4/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,433.50	94.09 2.77%	446,909.45 321.61	1.30% (27,524.05)	Aaa / AA+ AAA	2.90 2.83
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	565,000.00	Various 0.47%	565,574.15 565,436.75	93.41 2.77%	527,753.51 1,286.94	1.54% (37,683.24)	Aaa / AA+ AAA	3.05 2.98
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,998.76	92.86 2.76%	297,166.72 433.33	0.87% (21,832.04)	Aaa / AA+ AAA	3.14 3.08
3135G05X7	FNMA Note 0.375% Due 8/25/2025	560,000.00	Various 0.46%	557,801.20 558,554.55	92.57 2.79%	518,400.40 560.00	1.51% (40,154.15)	Aaa / AA+ AAA	3.24 3.17
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	555,000.00	Various 0.44%	553,354.65 553,889.32	92.41 2.79%	512,847.75 393.13	1.49% (41,041.57)	Aaa / AA+ AAA	3.32 3.25
3135G06G3	FNMA Note 0.5% Due 11/7/2025	565,000.00	Various 0.56%	563,434.90 563,925.55	92.56 2.79%	522,964.00 188.34	1.52% (40,961.55)	Aaa / AA+ AAA	3.44 3.36
Total Agency		9,205,000.00	1.20%	9,269,945.15 9,235,986.20	2.58%	8,911,319.40 41,065.70	26.06% (324,666.80)	Aaa / AA+ AAA	2.30 2.23



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137BM6P6	FHLMC K721 A2 3.09% Due 8/25/2022	159,128.84	09/21/2017 2.22%	165,182.09 159,415.64	100.06 1.67%	159,218.12 409.76	0.46% (197.52)	Aaa / NR NR	0.24 0.18
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 429,131.08	100.64 2.22%	427,739.55 216.75	1.25% (1,391.53)	Aaa / NR NR	1.15 0.98
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 401,105.53	100.85 2.66%	403,398.00 235.13	1.17% 2,292.47	Aaa / NR AAA	1.40 1.21
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	348,078.40	04/22/2019 2.72%	350,566.63 349,023.57	99.96 2.83%	347,951.00 842.64	1.02% (1,072.57)	NR / AAA NR	1.90 1.67
3137BFE98	FHLMC K041 A2 3.171% Due 10/25/2024	500,000.00	12/15/2021 1.17%	526,328.13 522,039.15	100.25 2.98%	501,260.50 1,321.25	1.46% (20,778.65)	Aaa / AAA AAA	2.41 2.19
3137BPW21	FHLMC K055 A2 2.673% Due 3/25/2026	170,000.00	12/15/2021 1.25%	178,705.86 177,779.58	98.36 3.11%	167,205.88 378.68	0.49% (10,573.70)	NR / NR AAA	3.82 3.48
3137FQXJ7	FHLMC K737 A2 2.525% Due 10/25/2026	523,000.00	12/15/2021 1.41%	548,700.55 546,301.24	97.35 3.17%	509,166.13 1,100.48	1.49% (37,135.11)	NR / NR AAA	4.41 3.97
Total CMO		2,525,207.24	1.99%	2,612,283.06 2,584,795.79	2.74%	2,515,939.18 4,504.69	7.34% (68,856.61)	Aaa / AAA AAA	2.32 2.08

CORPORATE									
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,961.30	100.92 2.61%	100,919.70 1,312.92	0.30% 958.40	A3 / A- A	1.12 1.08
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,945.43	101.05 2.83%	247,565.40 1,258.18	0.72% 2,619.97	A3 / A- A	1.36 1.31
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	195,000.00	03/01/2021 0.47%	194,861.55 194,921.47	96.44 2.70%	188,049.81 326.63	0.55% (6,871.66)	A2 / A A	1.63 1.60
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	321,000.00	03/06/2019 3.27%	322,235.85 321,435.66	100.42 2.73%	322,332.15 2,722.26	0.95% 896.49	A2 / A- AA-	1.76 1.69
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 326,475.31	100.46 2.98%	326,502.80 2,347.22	0.96% 27.49	A1 / A AA-	1.78 1.71
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	160,000.00	03/16/2021 0.77%	159,920.00 159,952.12	96.66 2.66%	154,661.76 243.33	0.45% (5,290.36)	A2 / A A	1.80 1.76



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CORPORATE									
06367TQW3	Bank of Montreal Note 0.625% Due 7/9/2024	200,000.00	02/09/2022 1.89%	194,072.00 194,813.84	94.87 3.16%	189,747.80 493.06	0.55% (5,066.04)	A2 / A- AA-	2.11 2.06
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 293,141.90	95.40 2.88%	281,422.63 696.53	0.82% (11,719.27)	A2 / A+ NR	2.13 2.08
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,931.75	98.15 3.02%	68,702.06 443.14	0.20% (1,229.69)	A1 / A+ NR	2.21 2.12
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,916.49	97.85 3.18%	318,005.35 609.38	0.93% (6,911.14)	A1 / A AA-	2.42 2.32
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,394.63	98.20 2.92%	319,154.23 446.42	0.93% (8,240.40)	A2 / A A	2.44 2.35
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,637.28	96.01 3.05%	297,623.25 1,723.08	0.87% (12,014.03)	A1 / A+ A+	2.62 2.52
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,617.49	97.10 3.20%	330,147.82 2,516.94	0.97% (9,469.67)	A1 / AA- AA-	2.65 2.52
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,916.04	99.07 3.19%	336,840.04 1,453.50	0.98% (3,076.00)	A1 / A+ NR	2.85 2.70
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,794.08	100.73 3.14%	166,200.87 280.50	0.48% 1,406.79	A2 / A A	2.95 2.78
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 370,086.78	100.84 3.15%	352,936.50 368.96	1.03% (17,150.28)	A2 / A NR	2.97 2.80
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,259.32	94.72 2.84%	284,150.10 1,236.00	0.83% (16,109.22)	A2 / A- AA-	3.01 2.91
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,972.35	99.99 3.45%	104,992.02 271.69	0.31% 19.67	A2 / A- A	3.04 2.86
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,060.21	94.62 2.95%	132,470.52 595.40	0.39% (7,589.69)	A2 / A- AA-	3.07 2.97
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,001.22	93.11 3.51%	325,887.45 1,353.33	0.95% (17,113.77)	A3 / A- A	3.18 3.06



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CORPORATE									
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 2.66%	196,508.00 196,735.44	95.07 3.59%	190,145.40 451.32	0.55% (6,590.04)	A2 / A- AA-	3.90 3.68
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	200,000.00	05/18/2022 3.87%	188,922.00 189,014.38	95.42 3.61%	190,830.00 401.13	0.56% 1,815.62	A1 / A- A	3.91 3.69
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,499.97	92.26 3.10%	405,958.08 232.22	1.18% (32,541.89)	A1 / AA AA-	3.95 3.82
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,446.01	91.55 3.46%	183,095.60 115.00	0.53% (14,350.41)	A2 / A A	3.95 3.80
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,762.87	92.13 3.29%	327,052.27 181.45	0.95% (28,710.60)	A3 / A+ A	3.96 3.81
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,893.16	91.45 3.40%	274,344.60 1,528.13	0.80% (25,548.56)	A1 / A+ A+	4.05 3.88
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.43%	349,042.00 349,060.09	92.48 3.47%	323,685.25 2,077.43	0.95% (25,374.84)	A2 / A- AA-	4.05 3.86
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,894.90	97.97 2.92%	342,899.90 2,636.67	1.01% (20,995.00)	Aaa / AAA AAA	4.19 3.92
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,566.85	90.06 3.79%	180,114.80 562.50	0.53% (16,452.05)	A1 / A AA-	4.28 4.08
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,887.05	95.79 3.11%	258,628.41 1,230.00	0.76% (17,258.64)	Aaa / AA+ NR	4.28 4.03
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,709.26	90.18 3.75%	252,493.64 738.89	0.74% (27,215.62)	A2 / A- AA-	4.30 4.09
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,886.32	91.82 3.10%	64,273.93 151.08	0.19% (5,612.39)	Aa2 / AA AA	4.30 4.13
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,143.60	90.24 3.82%	180,473.60 225.56	0.53% (16,670.00)	A1 / A AA-	4.43 4.21



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CORPORATE									
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,676.05	94.49 3.24%	193,694.25 1,410.23	0.57% (10,981.80)	A2 / A A	4.63 4.33
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,856.25	95.27 3.54%	133,381.36 838.44	0.39% (6,474.89)	A2 / A A	4.76 4.41
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,925.43	96.02 3.20%	393,695.12 1,990.78	1.15% (16,230.31)	Aa2 / AA A+	4.79 4.46
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	155,000.00	05/05/2022 4.04%	154,748.90 154,751.93	102.52 3.43%	158,903.99 361.67	0.46% 4,152.06	A2 / A+ A+	4.95 4.39
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,073.02	101.02 3.47%	156,581.62 175.23	0.46% 1,508.60	A3 / A+ A	4.96 4.43
Total Corporate		9,441,000.00	1.95%	9,450,505.65 9,444,017.25	3.18%	9,058,564.08 36,006.20	26.47% (385,453.17)	A1 / A+ A+	3.27 3.11
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	67,314.86	Various 0.01%	67,314.86 67,314.86	1.00 0.01%	67,314.86 0.00	0.20% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		67,314.86	0.01%	67,314.86	0.01%	67,314.86 0.00	0.20% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,475.55	98.31 3.15%	314,604.80 1,280.00	0.92% (8,870.75)	Aa2 / AA- AA	2.34 2.24
Total Municipal Bonds		320,000.00	1.91%	327,350.40 323,475.55	3.15%	314,604.80 1,280.00	0.92% (8,870.75)	Aa2 / AA- AA	2.34 2.24
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 894,899.39	92.44 2.84%	841,245.86 417.09	2.45% (53,653.53)	Aaa / AAA AAA	3.41 3.33



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SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,953.48	92.57 2.91%	532,272.90 573.00	1.55% (40,680.58)	Aaa / AAA AAA	3.89 3.77
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,467,852.87	2.87%	1,373,518.76 990.09	4.00% (94,334.11)	Aaa / AAA AAA	3.60 3.50
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,528.92	97.29 2.35%	535,111.50 7.51	1.56% (13,417.42)	Aaa / AA+ AAA	1.50 1.48
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,487.48	96.18 2.45%	336,615.30 185.46	0.98% (12,872.18)	Aaa / AA+ AAA	1.79 1.77
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 692,525.31	95.71 2.51%	670,003.60 80.84	1.95% (22,521.71)	Aaa / AA+ AAA	1.96 1.93
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,880.28	98.90 2.55%	543,941.20 4,618.78	1.60% (8,939.08)	Aaa / AA+ AAA	2.08 2.01
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 509,860.59	99.51 2.60%	497,539.00 3,477.21	1.46% (12,321.59)	Aaa / AA+ AAA	2.21 2.12
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 505,489.55	99.07 2.65%	495,371.00 978.26	1.44% (10,118.55)	Aaa / AA+ AAA	2.42 2.33
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,145.67	95.94 2.66%	527,656.25 2,538.46	1.54% (22,489.42)	Aaa / AA+ AAA	2.55 2.47
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,854.01	95.88 2.69%	431,437.50 1,279.38	1.26% (22,416.51)	Aaa / AA+ AAA	2.75 2.67
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 228,997.55	97.43 2.71%	228,959.80 871.67	0.67% (37.75)	Aaa / AA+ AAA	2.79 2.69
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,888.13	93.99 2.72%	531,055.93 478.55	1.55% (36,832.20)	Aaa / AA+ AAA	2.84 2.78
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,040.35	92.01 2.78%	529,044.85 243.51	1.54% (40,995.50)	Aaa / AA+ AAA	3.34 3.27
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,586.64	91.82 2.78%	527,944.30 125.00	1.54% (42,642.34)	Aaa / AA+ AAA	3.42 3.36



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	565,000.00	03/26/2021 0.77%	554,869.73 557,415.65	91.97 2.80%	519,645.76 5.79	1.51% (37,769.89)	Aaa / AA+ AAA	3.50 3.43
91282CCJ8	US Treasury Note 0.875% Due 6/30/2026	350,000.00	12/22/2021 1.22%	344,708.98 345,222.05	92.54 2.82%	323,900.50 1,285.91	0.95% (21,321.55)	Aaa / AA+ AAA	4.08 3.95
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	140,000.00	08/04/2021 0.68%	139,622.66 139,684.82	91.39 2.83%	127,946.84 292.47	0.37% (11,737.98)	Aaa / AA+ AAA	4.17 4.05
91282CCW9	US Treasury Note 0.75% Due 8/31/2026	150,000.00	09/17/2021 0.86%	149,185.55 149,300.10	91.74 2.83%	137,607.45 284.31	0.40% (11,692.65)	Aaa / AA+ AAA	4.25 4.12
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	850,000.00	Various 1.08%	841,591.80 842,655.31	92.07 2.83%	782,630.70 1,259.91	2.28% (60,024.61)	Aaa / AA+ AAA	4.34 4.19
Total US Treasury		8,155,000.00	0.97%	8,149,879.49 8,134,562.41	2.67%	7,746,411.48 18,013.02	22.60% (388,150.93)	Aaa / AA+ AAA	2.85 2.77
TOTAL PORTFOLIO		35,562,115.19	1.40%	35,696,709.23 35,613,797.43	2.83%	34,255,657.72 103,530.74	100.00% (1,358,139.71)	Aa2 / AA AAA	2.84 2.51
TOTAL MARKET VALUE PLUS ACCRUED						34,359,188.46			



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

MONTHLY ACCOUNT STATEMENT

MAY 1, 2022 THROUGH MAY 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.65
Average Coupon	1.78%
Average Purchase YTM	1.69%
Average Market YTM	2.95%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.11 yrs
Average Life	3.87 yrs

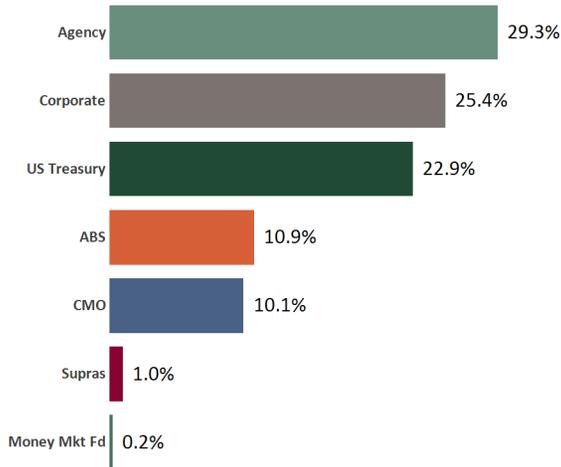
ACCOUNT SUMMARY

	Beg. Values as of 4/30/22	End Values as of 5/31/22
Market Value	27,914,745	28,085,265
Accrued Interest	110,028	106,712
Total Market Value	28,024,772	28,191,977
Income Earned	37,852	41,065
Cont/WD		0
Par	29,384,020	29,434,420
Book Value	29,423,912	29,468,305
Cost Value	29,477,531	29,513,697

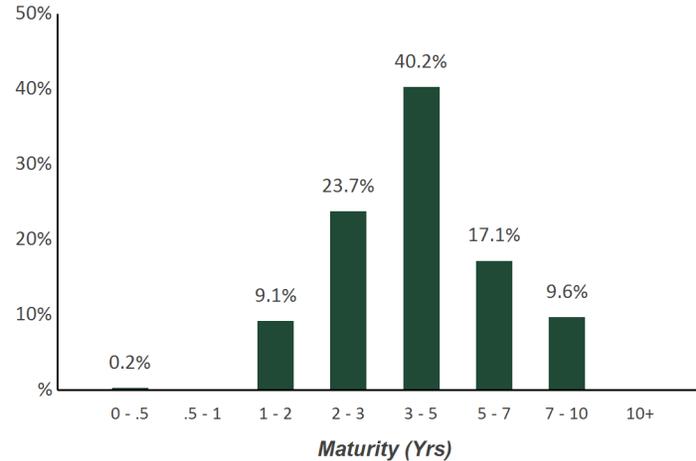
TOP ISSUERS

Government of United States	22.9%
Federal Home Loan Mortgage Corp	13.9%
Federal National Mortgage Assoc	12.4%
Federal Home Loan Bank	11.1%
Tennessee Valley Authority	2.0%
Bank of America Corp	1.9%
JP Morgan Chase & Co	1.9%
Toyota ABS	1.7%
Total	68.0%

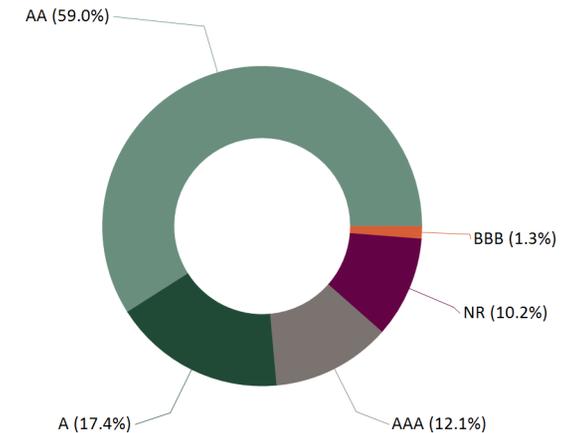
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006
Northern Cal. Cities Self Ins. Fund Long Term	0.60%	-3.36%	-5.07%	-5.67%	-2.75%	0.52%	1.24%	1.39%	3.15%
ICE BofA 1-10 Yr US Treasury & Agency Index	0.63%	-3.33%	-4.92%	-5.47%	-3.26%	0.25%	0.98%	1.04%	2.80%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	0.67%	-3.44%	-5.22%	-5.71%	-3.02%	0.43%	1.18%	1.36%	2.96%

Statement of Compliance

As of May 31, 2022



Northern California Cities Self-Insurance Fund - Long Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of May 31, 2022



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$29,423,911.88
Acquisition		
+ Security Purchases	\$824,758.77	
+ Money Market Fund Purchases	\$786,636.18	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,611,394.95
Dispositions		
- Security Sales	\$678,496.34	
- Money Market Fund Sales	\$824,758.77	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$61,477.84	
Total Dispositions		\$1,564,732.95
Amortization/Accretion		
+/- Net Accretion	(\$2,282.00)	
		(\$2,282.00)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$13.54	
		\$13.54
ENDING BOOK VALUE		\$29,468,305.42

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$103,556.22
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$678,496.34	
Accrued Interest Received	\$7,095.95	
Interest Received	\$39,555.12	
Dividend Received	\$10.93	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$61,477.84	
Total Acquisitions	\$786,636.18	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$824,758.77	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$824,758.77	
ENDING BOOK VALUE		\$65,433.63



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	50,943.85	08/20/2019 1.79%	50,943.43 50,943.81	99.94 2.06%	50,914.51 40.30	0.18% (29.30)	Aaa / AAA NR	1.21 0.21
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	56,098.76	10/01/2019 1.95%	56,094.43 56,096.96	100.00 1.96%	56,096.46 33.25	0.20% (0.50)	NR / AAA AAA	1.90 0.30
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	134,828.04	06/17/2020 0.68%	137,935.40 136,383.90	99.79 2.19%	134,547.87 99.47	0.48% (1,836.03)	Aaa / AAA NR	1.96 0.39
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	82,255.14	03/04/2020 1.11%	82,250.12 82,252.64	99.33 2.53%	81,703.62 40.21	0.29% (549.02)	Aaa / NR AAA	2.21 0.47
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	139,041.62	09/22/2020 0.38%	139,021.19 139,032.07	98.69 2.46%	137,216.98 18.58	0.49% (1,815.09)	NR / AAA AAA	2.39 0.63
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.11	97.19 2.83%	199,242.37 24.43	0.71% (5,755.74)	NR / AAA AAA	2.39 1.16
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	46,538.53	07/14/2020 0.52%	46,531.44 46,535.22	98.78 2.47%	45,968.67 10.55	0.16% (566.55)	Aaa / NR AAA	2.46 0.63
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,993.61	97.55 2.74%	87,791.67 4.95	0.31% (2,201.94)	Aaa / NR AAA	2.58 1.03
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,972.82	98.55 2.61%	211,872.61 30.88	0.75% (3,100.21)	Aaa / NR AAA	2.73 0.68
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,988.17	97.26 3.13%	92,398.62 17.42	0.33% (2,589.55)	NR / AAA AAA	2.82 1.36
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.19	97.85 2.96%	73,387.20 5.63	0.26% (1,611.99)	Aaa / NR AAA	2.89 0.80
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	155,000.00	10/20/2020 0.39%	154,964.30 154,981.51	98.29 2.70%	152,341.75 26.18	0.54% (2,639.76)	NR / AAA AAA	2.96 0.74
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,971.07	97.99 2.72%	264,569.49 31.20	0.94% (5,401.58)	Aaa / NR AAA	2.96 0.82
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,987.81	99.94 3.48%	119,928.12 228.00	0.43% (59.69)	NR / AAA AAA	3.06 1.80



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,989.86	96.49 3.38%	77,188.48 12.80	0.27% (2,801.38)	Aaa / NR AAA	3.30 1.17
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,991.56	97.14 3.00%	121,424.13 21.11	0.43% (3,567.43)	NR / AAA AAA	3.30 1.10
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,982.28	96.10 3.20%	96,101.90 24.44	0.34% (3,880.38)	Aaa / NR AAA	3.65 1.70
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,991.48	95.16 3.53%	118,944.88 28.89	0.42% (6,046.60)	Aaa / NR AAA	3.79 1.63
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.40	95.88 3.71%	86,295.51 28.40	0.31% (3,702.89)	NR / AAA AAA	3.88 1.39
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,987.03	95.92 3.22%	67,144.00 23.02	0.24% (2,843.03)	NR / AAA AAA	3.96 1.67
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,994.86	99.89 3.28%	99,892.20 115.92	0.35% (102.66)	Aaa / AAA NR	4.24 2.04
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.43	96.24 3.15%	72,182.25 21.25	0.26% (2,816.18)	Aaa / AAA NR	4.30 1.54
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,980.25	97.52 3.69%	92,642.67 97.96	0.33% (2,337.58)	Aaa / NR AAA	4.30 1.84
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.32	97.76 3.36%	127,084.49 128.27	0.45% (2,910.83)	NR / AAA AAA	4.38 2.00
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,994.97	96.82 3.29%	62,933.85 34.13	0.22% (2,061.12)	NR / AAA AAA	4.47 1.58
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,981.93	99.64 3.28%	89,677.08 116.25	0.32% (304.85)	Aaa / AAA NR	4.72 2.20
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,942.91	100.51 3.23%	261,330.16 171.38	0.93% 1,387.25	NR / AAA AAA	4.96 2.77
Total ABS		3,139,705.94	1.22%	3,142,411.49 3,140,966.17	2.97%	3,080,821.54 1,434.87	10.93% (60,144.63)	Aaa / AAA AAA	3.30 1.30



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,841.71	96.92 2.37%	271,367.32 7.78	0.96% (8,474.39)	Aaa / AA+ AAA	1.49 1.47
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,624.40	100.36 2.71%	551,994.30 3,338.19	1.97% (630.10)	Aaa / AA+ AAA	2.30 2.19
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,776.48	97.51 2.72%	268,146.18 571.01	0.95% (6,630.30)	Aaa / AA+ AAA	2.38 2.30
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,642.41	97.32 2.70%	209,230.69 1,397.50	0.75% (5,411.72)	Aaa / AA+ AAA	2.61 2.51
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,823.02	96.78 2.75%	411,294.60 1,930.21	1.47% (13,528.42)	Aaa / AA+ AAA	2.71 2.60
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,400.56	93.41 2.77%	443,686.58 1,081.94	1.58% (30,713.98)	Aaa / AA+ AAA	3.05 2.98
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,936.18	92.86 2.76%	315,739.64 460.42	1.12% (23,196.54)	Aaa / AA+ AAA	3.14 3.08
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,261.20	92.41 2.79%	341,898.50 262.08	1.21% (27,362.70)	Aaa / AA+ AAA	3.32 3.25
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,692.35	92.56 2.79%	490,568.00 176.67	1.74% (38,124.35)	Aaa / AA+ AAA	3.44 3.36
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,931.81	97.54 2.80%	551,090.27 1,233.98	1.96% (12,841.54)	Aaa / AA+ AAA	3.90 3.70
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,819.33	98.81 2.82%	494,028.00 5,868.06	1.77% (11,791.33)	Aaa / AA+ NR	4.04 3.76
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,998.92	100.45 2.89%	577,585.78 3,833.33	2.06% (1,413.14)	Aaa / AA+ NR	4.28 3.96
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,204.19	95.99 2.87%	220,784.59 802.61	0.79% (1,419.60)	Aaa / AA+ AAA	4.32 4.09
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,526.35	98.08 3.02%	588,497.40 3,543.76	2.10% (8,028.95)	Aaa / AA+ NR	5.28 4.85
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,744.51	89.37 2.91%	536,215.80 662.51	1.90% (62,528.71)	Aaa / AA+ AAA	5.36 5.17
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,079.87	101.66 2.95%	508,324.50 7,763.89	1.83% 5,244.63	Aaa / AA+ NR	6.03 5.36



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AG3X1	FHLB Note 2.875% Due 3/9/2029	380,000.00	Various 2.66%	386,815.50 384,722.11	98.37 3.14%	373,797.64 2,488.47	1.33% (10,924.47)	Aaa / AA+ NR	6.78 6.06
3130AGDY8	FHLB Note 2.75% Due 6/8/2029	510,000.00	Various 2.45%	523,261.05 519,391.29	97.91 3.08%	499,357.32 6,739.79	1.80% (20,033.97)	Aaa / AA+ NR	7.03 6.24
3130AGUW3	FHLB Note 2.125% Due 9/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 74,394.17	93.58 3.12%	65,507.89 318.16	0.23% (8,886.28)	Aaa / AA+ NR	7.30 6.63
3135G05Q2	FNMA Note 0.875% Due 8/5/2030	610,000.00	Various 0.99%	603,622.55 604,696.18	83.69 3.15%	510,536.46 1,719.86	1.82% (94,159.72)	Aaa / AA+ AAA	8.19 7.73
Total Agency		8,600,000.00	1.76%	8,614,015.10 8,610,507.04	2.87%	8,229,651.46 44,200.22	29.35% (380,855.58)	Aaa / AA+ AAA	4.43 4.14
CMO									
3137B4WB8	FHLMC K033 A2 3.06% Due 7/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 398,769.87	100.64 2.22%	402,578.40 204.00	1.43% 3,808.53	Aaa / NR NR	1.15 0.98
3137B7YY9	FHLMC K037 A2 3.49% Due 1/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 408,120.17	100.80 2.78%	403,191.20 1,163.33	1.43% (4,928.97)	NR / AAA NR	1.65 1.39
3137BYPQ7	FHLMC K726 A2 2.905% Due 4/25/2024	389,028.81	04/22/2019 2.72%	391,809.76 390,085.18	99.96 2.83%	388,886.43 941.77	1.38% (1,198.75)	NR / AAA NR	1.90 1.67
3137FARE0	FHMS K727 A2 2.946% Due 7/25/2024	330,000.00	07/23/2019 2.15%	340,248.05 334,327.84	100.22 2.74%	330,732.60 810.15	1.18% (3,595.24)	NR / AAA NR	2.15 1.90
3137BEVH4	FHLMC K040 A2 3.241% Due 9/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 283,257.76	100.37 2.98%	276,024.10 742.73	0.98% (7,233.66)	NR / NR AAA	2.32 2.09
3137FBBX3	FHLMC K068 A2 3.244% Due 8/25/2027	270,000.00	02/02/2022 1.80%	289,174.22 288,081.84	99.97 3.23%	269,909.01 729.90	0.96% (18,172.83)	Aaa / NR NR	5.24 4.68
3137H1Z33	FHLMC K744 A2 1.712% Due 7/25/2028	226,251.52	02/08/2022 2.37%	221,310.19 221,543.27	91.56 3.30%	207,149.33 322.79	0.74% (14,393.94)	NR / NR AAA	6.16 5.46
3137H5DX2	FHLMC K747 A2 2.05% Due 11/25/2028	350,000.00	01/19/2022 1.96%	351,635.55 351,553.41	92.67 3.32%	324,335.55 597.92	1.15% (27,217.86)	NR / NR AAA	6.49 5.88
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,513.46	92.95 3.46%	250,969.86 582.75	0.89% (24,543.60)	Aaa / NR NR	9.66 8.30
Total CMO		2,910,280.33	2.33%	2,978,704.00 2,951,252.80	2.92%	2,853,776.48 6,095.34	10.14% (97,476.32)	Aaa / AAA AAA	3.66 3.22



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,917.59	101.05 2.83%	373,874.27 1,900.10	1.33% 3,956.68	A3 / A- A	1.36 1.31
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,917.44	96.44 2.70%	197,693.39 343.38	0.70% (7,224.05)	A2 / A A	1.63 1.60
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,922.33	95.74 2.98%	114,892.20 138.83	0.41% (5,030.13)	A1 / A+ NR	1.68 1.64
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,006.63	97.13 2.31%	184,549.66 460.97	0.66% (5,456.97)	A2 / A- AA-	2.04 2.00
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,735.22	95.40 2.88%	95,397.50 236.11	0.34% (4,337.72)	A2 / A+ NR	2.13 2.08
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.17%	349,430.40 335,867.11	100.58 2.91%	331,909.05 4,455.15	1.19% (3,958.06)	A2 / A- AA-	2.15 2.03
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,858.63	98.15 3.02%	142,311.41 917.93	0.51% (2,547.22)	A1 / A+ NR	2.21 2.12
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,927.43	100.52 3.06%	351,803.55 2,630.83	1.26% (5,123.88)	A1 / BBB+ A+	2.28 2.16
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,908.78	97.85 3.18%	347,359.69 665.63	1.23% (7,549.09)	A1 / A AA-	2.42 2.32
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,516.23	97.10 3.20%	417,539.89 3,183.19	1.49% (11,976.34)	A1 / AA- AA-	2.65 2.52
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 247,597.56	99.95 2.97%	239,869.20 1,494.67	0.86% (7,728.36)	A1 / AA- NR	2.79 2.42
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 271,534.43	95.35 3.54%	251,729.81 407.00	0.89% (19,804.62)	A2 / A- AA-	2.92 2.80
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,894.62	95.15 2.85%	95,149.30 62.50	0.34% (4,745.32)	Aaa / AA+ NR	2.95 2.86
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,178.28	94.72 2.84%	194,169.24 844.60	0.69% (11,009.04)	A2 / A- AA-	3.01 2.91



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,976.30	99.99 3.45%	89,993.16 232.88	0.32% 16.86	A2 / A- A	3.04 2.86
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,815.67	101.86 3.36%	162,973.12 228.22	0.58% (842.55)	A1 / A AA-	3.47 3.14
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 313,345.56	100.15 3.10%	300,438.00 4,383.75	1.08% (12,907.56)	Aa3 / AA- NR	3.54 3.06
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 142,757.36	90.40 3.62%	135,594.75 453.13	0.48% (7,162.61)	A1 / A AA-	3.61 3.48
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.39%	388,482.70 385,979.42	95.07 3.51%	361,261.06 2,297.10	1.29% (24,718.36)	A2 / A- AA-	3.71 3.50
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,414.35	90.99 3.70%	136,477.50 170.00	0.48% (13,936.85)	A1 / A AA-	3.91 3.75
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,414.74	92.26 3.10%	429,023.88 245.42	1.52% (34,390.86)	A1 / AA AA-	3.95 3.82
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,240.15	92.13 3.29%	69,095.55 38.33	0.25% (6,144.60)	A3 / A+ A	3.96 3.81
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,887.81	91.45 3.40%	288,061.83 1,604.53	1.03% (26,825.98)	A1 / A+ A+	4.05 3.88
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,878.20	91.82 3.10%	68,864.93 161.88	0.24% (6,013.27)	Aa2 / AA AA	4.30 4.13
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 313,855.48	97.59 3.53%	292,781.10 4,425.00	1.05% (21,074.38)	Aa3 / A NR	4.51 4.11
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,731.36	94.49 3.24%	160,624.50 1,169.46	0.57% (9,106.86)	A2 / A A	4.63 4.33
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,949.46	95.27 3.54%	195,308.42 1,227.72	0.70% (9,641.04)	A2 / A A	4.76 4.41



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CORPORATE									
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,538.55	95.65 3.80%	310,860.55 2,047.50	1.11% (11,678.00)	A1 / A NR	4.78 4.38
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,937.25	96.02 3.20%	331,280.04 1,675.17	1.18% (13,657.21)	Aa2 / AA A+	4.79 4.46
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,983.13	97.71 3.57%	190,532.36 1,139.94	0.68% (4,450.77)	A1 / A+ A+	4.81 4.40
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,799.94	102.52 3.43%	128,148.38 291.67	0.46% 3,348.44	A2 / A+ A+	4.95 4.39
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,060.41	101.02 3.47%	131,326.52 146.98	0.47% 1,266.11	A3 / A+ A	4.96 4.43
Total Corporate		7,359,000.00	1.94%	7,439,392.73 7,411,347.42	3.21%	7,120,893.81 39,679.57	25.40% (290,453.61)	A1 / A A+	3.32 3.10
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	65,433.63	Various 0.01%	65,433.63 65,433.63	1.00 0.01%	65,433.63 0.00	0.23% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		65,433.63	0.01%	65,433.63 65,433.63	0.01%	65,433.63 0.00	0.23% 0.00	Aaa / AAA AAA	0.00 0.00
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,914.46	92.57 2.91%	282,336.06 303.94	1.00% (21,578.40)	Aaa / AAA AAA	3.89 3.77
Total Supranational		305,000.00	0.97%	303,603.10 303,914.46	2.91%	282,336.06 303.94	1.00% (21,578.40)	Aaa / AAA AAA	3.89 3.77
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	170,000.00	Various 2.04%	178,532.97 171,888.55	100.54 2.43%	170,909.84 1,368.92	0.61% (978.71)	Aaa / AA+ AAA	1.71 1.65
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,176.64	98.20 2.69%	491,015.50 2,928.18	1.75% (7,161.14)	Aaa / AA+ AAA	2.72 2.60



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,688.20	93.99 2.72%	305,474.65 275.27	1.08% (18,213.55)	Aaa / AA+ AAA	2.84 2.78
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,294.52	98.25 2.78%	343,888.65 363.79	1.22% (7,405.87)	Aaa / AA+ AAA	3.46 3.29
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 489,128.54	95.60 2.81%	477,988.50 375.34	1.70% (11,140.04)	Aaa / AA+ AAA	3.96 3.79
91282CCP4	US Treasury Note 0.625% Due 7/31/2026	150,000.00	07/29/2021 0.72%	149,285.16 149,403.91	91.39 2.83%	137,085.90 313.36	0.49% (12,318.01)	Aaa / AA+ AAA	4.17 4.05
912828YG9	US Treasury Note 1.625% Due 9/30/2026	100,000.00	12/18/2019 1.86%	98,507.81 99,046.97	95.14 2.82%	95,140.60 275.27	0.34% (3,906.37)	Aaa / AA+ AAA	4.34 4.13
91282CCZ2	US Treasury Note 0.875% Due 9/30/2026	600,000.00	Various 1.13%	592,710.94 593,626.96	92.07 2.83%	552,445.20 889.34	1.96% (41,181.76)	Aaa / AA+ AAA	4.34 4.19
912828ZB9	US Treasury Note 1.125% Due 2/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 554,518.67	92.48 2.83%	504,018.73 1,549.47	1.79% (50,499.94)	Aaa / AA+ AAA	4.75 4.55
91282CAH4	US Treasury Note 0.5% Due 8/31/2027	150,000.00	08/06/2021 0.94%	146,121.09 146,639.91	88.62 2.85%	132,931.65 189.54	0.47% (13,708.26)	Aaa / AA+ AAA	5.25 5.10
91282CAL5	US Treasury Note 0.375% Due 9/30/2027	300,000.00	10/25/2021 1.33%	283,792.97 285,424.90	87.84 2.85%	263,531.40 190.57	0.94% (21,893.50)	Aaa / AA+ AAA	5.34 5.20
9128283F5	US Treasury Note 2.25% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 305,414.26	96.93 2.86%	290,789.10 311.82	1.03% (14,625.16)	Aaa / AA+ AAA	5.46 5.08
91282CBB6	US Treasury Note 0.625% Due 12/31/2027	625,000.00	03/29/2021 1.30%	597,875.98 602,581.73	88.46 2.88%	552,880.63 1,640.19	1.97% (49,701.10)	Aaa / AA+ AAA	5.59 5.39
91282CBJ9	US Treasury Note 0.75% Due 1/31/2028	550,000.00	03/12/2021 1.28%	530,857.42 534,231.94	88.94 2.88%	489,177.70 1,378.80	1.74% (45,054.24)	Aaa / AA+ AAA	5.67 5.46
91282CCV1	US Treasury Note 1.125% Due 8/31/2028	300,000.00	09/03/2021 1.10%	300,457.03 300,409.18	89.96 2.89%	269,894.40 852.92	0.96% (30,514.78)	Aaa / AA+ AAA	6.26 5.93
912828YB0	US Treasury Note 1.625% Due 8/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 373,472.72	92.15 2.84%	322,533.05 1,665.40	1.15% (50,939.67)	Aaa / AA+ AAA	7.21 6.68
912828ZQ6	US Treasury Note 0.625% Due 5/15/2030	615,000.00	Various 0.90%	599,593.95 601,953.13	84.38 2.83%	518,906.25 177.56	1.84% (83,046.88)	Aaa / AA+ AAA	7.96 7.64



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CAV3	US Treasury Note 0.875% Due 11/15/2030	625,000.00	Various 1.30%	600,808.59 603,983.17	85.40 2.83%	533,740.00 252.63	1.89% (70,243.17)	Aaa / AA+ AAA	8.47 8.02
Total US Treasury		7,055,000.00	1.33%	6,970,137.17 6,984,883.90	2.81%	6,452,351.75 14,998.37	22.94% (532,532.15)	Aaa / AA+ AAA	5.20 4.97
TOTAL PORTFOLIO		29,434,419.90	1.69%	29,513,697.22 29,468,305.42	2.95%	28,085,264.73 106,712.31	100.00% (1,383,040.69)	Aa1 / AA AAA	4.11 3.65
TOTAL MARKET VALUE PLUS ACCRUED						28,191,977.04			



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

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2022 THROUGH JUNE 30, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.45
Average Coupon	1.47%
Average Purchase YTM	1.41%
Average Market YTM	3.26%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.79 yrs
Average Life	2.55 yrs

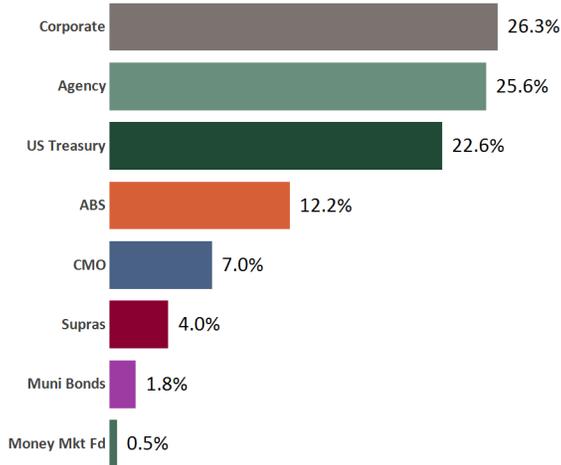
ACCOUNT SUMMARY

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

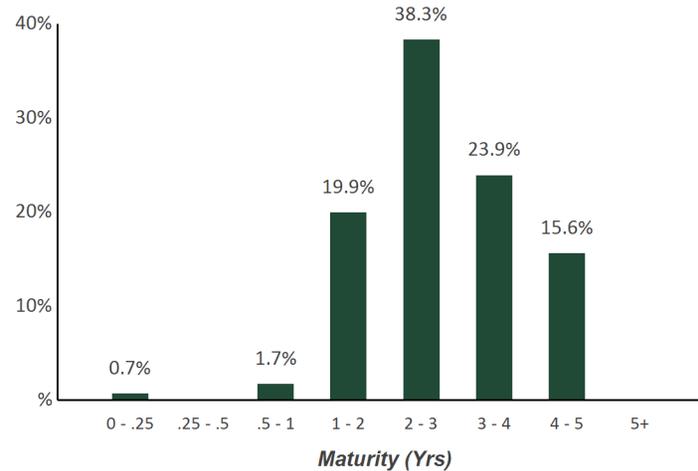
TOP ISSUERS

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

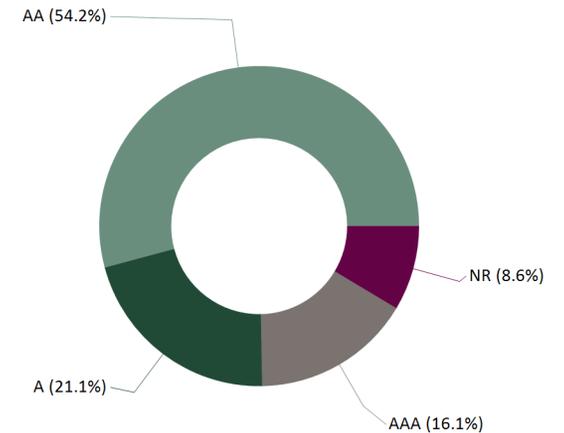
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	-0.65%	-0.99%	-4.18%	-4.77%	-2.26%	0.22%	1.08%	1.12%	3.40%	
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.58%	-0.81%	-3.95%	-4.60%	-2.45%	0.04%	0.91%	0.90%	3.11%	
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-0.64%	-0.92%	-4.09%	-4.74%	-2.45%	0.08%	0.97%	1.01%	3.21%	

Statement of Compliance

As of June 30, 2022



Northern California Cities Self-Insurance Fund - Short Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of June 30, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	39,263.17	08/20/2019 1.79%	39,262.84 39,263.15	99.90 2.37%	39,224.77 31.06	0.11% (38.38)	Aaa / AAA NR	1.13 0.17
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	71,097.53	09/15/2020 0.40%	71,093.93 71,096.69	99.33 2.65%	70,621.67 12.64	0.21% (475.02)	NR / AAA AAA	1.38 0.30
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	12,881.77	07/16/2019 2.23%	12,879.04 12,880.87	99.95 2.44%	12,875.91 12.65	0.04% (4.96)	Aaa / NR AAA	1.46 0.21
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	43,862.92	10/01/2019 1.95%	43,859.54 43,861.57	99.88 2.40%	43,810.99 26.00	0.13% (50.58)	NR / AAA AAA	1.81 0.26
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	70,378.23	10/16/2019 1.94%	70,374.52 70,376.63	99.70 2.98%	70,168.15 60.37	0.21% (208.48)	Aaa / AAA NR	2.04 0.29
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	53,220.91	05/18/2020 0.83%	53,216.73 53,218.85	98.83 3.23%	52,597.43 19.40	0.15% (621.42)	Aaa / AAA NR	2.04 0.48
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	98,338.15	Various 1.26%	98,018.49 98,178.62	98.99 3.46%	97,343.17 48.08	0.29% (835.45)	Aaa / NR AAA	2.13 0.43
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	121,092.41	09/22/2020 0.38%	121,074.62 121,084.56	98.19 3.38%	118,899.43 16.18	0.35% (2,185.13)	NR / AAA AAA	2.30 0.60
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,530.52	96.79 3.43%	571,052.16 70.31	1.67% (16,478.36)	NR / AAA AAA	2.31 1.07
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	40,423.15	07/14/2020 0.52%	40,416.99 40,420.42	98.35 3.33%	39,756.86 9.16	0.12% (663.56)	Aaa / NR AAA	2.38 0.58
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,994.28	97.07 3.49%	82,508.91 4.68	0.24% (2,485.37)	Aaa / NR AAA	2.49 0.93
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	93,826.14	10/06/2020 0.36%	93,808.66 93,815.70	98.50 3.19%	92,420.63 14.60	0.27% (1,395.07)	NR / AAA AAA	2.55 0.53
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,974.87	98.43 3.17%	201,774.53 29.44	0.59% (3,200.34)	Aaa / NR AAA	2.65 0.58
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.28	97.35 3.70%	233,631.12 139.33	0.68% (6,367.16)	Aaa / NR AAA	2.72 1.50



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,986.33	96.55 3.84%	111,031.93 21.08	0.33% (3,954.40)	NR / AAA AAA	2.74 1.27
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.28	97.62 3.54%	68,336.45 5.25	0.20% (1,662.83)	Aaa / NR AAA	2.81 0.73
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	147,199.07	10/20/2020 0.39%	147,165.17 147,182.36	97.91 3.53%	144,121.58 24.86	0.42% (3,060.78)	NR / AAA AAA	2.88 0.66
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	255,000.00	02/02/2021 0.27%	254,952.67 254,973.93	97.65 3.47%	249,002.15 29.47	0.73% (5,971.78)	Aaa / NR AAA	2.88 0.73
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.24	96.59 3.80%	115,907.04 20.27	0.34% (4,085.20)	NR / AAA AAA	3.21 1.00
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,259.36	95.16 3.89%	323,537.88 64.98	0.95% (13,721.48)	Aaa / AAA NR	3.55 1.42
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,170.23	95.37 3.78%	138,291.29 35.44	0.41% (4,878.94)	Aaa / NR AAA	3.56 1.62
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.40	94.89 3.90%	109,127.30 26.58	0.32% (5,865.10)	Aaa / NR AAA	3.71 1.53
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.54	95.28 3.79%	80,989.96 26.82	0.24% (4,008.58)	NR / AAA AAA	3.79 1.56
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,988.33	95.56 3.57%	62,110.88 21.38	0.18% (2,877.45)	NR / AAA AAA	3.88 1.59
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,974.53	96.81 3.55%	183,932.92 158.76	0.54% (6,041.61)	Aaa / AAA NR	3.88 1.94
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.00	98.96 4.46%	118,750.20 64.20	0.35% (1,243.80)	Aaa / AAA NR	4.16 0.85



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.58	94.95 4.17%	66,461.64 19.83	0.19% (3,536.94)	Aaa / AAA NR	4.22 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,970.61	97.45 3.74%	141,306.71 149.51	0.41% (3,663.90)	Aaa / NR AAA	4.22 1.82
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.57	96.92 3.83%	150,226.16 152.93	0.44% (4,768.41)	NR / AAA AAA	4.30 1.95
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,994.36	95.68 4.09%	71,757.75 39.38	0.21% (3,236.61)	NR / AAA AAA	4.38 1.55
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,932.76	99.89 3.46%	314,638.07 474.60	0.92% (294.69)	NR / AAA AAA	4.88 2.68
Total ABS		4,291,583.45	1.24%	4,282,255.71 4,284,097.42	3.56%	4,176,215.64 1,829.24	12.24% (107,881.78)	Aaa / AAA AAA	3.15 1.23
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,938.46	97.91 2.89%	509,114.32 303.33	1.49% (10,824.14)	Aaa / AA+ AAA	0.85 0.83
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	60,000.00	07/20/2018 2.86%	59,698.80 59,940.67	99.74 3.03%	59,841.00 55.00	0.18% (99.67)	Aaa / AA+ AAA	0.97 0.95
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,831.10	97.35 2.88%	223,909.37 273.13	0.66% (5,921.73)	Aaa / AA+ AAA	1.03 1.01
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,873.50	97.03 2.90%	315,341.00 286.63	0.92% (9,532.50)	Aaa / AA+ AAA	1.15 1.13
3135G0U43	FNMA Note 2.875% Due 9/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 504,502.81	100.04 2.84%	505,205.54 4,395.95	1.49% 702.73	Aaa / AA+ AAA	1.20 1.16
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,919.88	96.41 2.87%	144,617.85 35.42	0.42% (5,302.03)	Aaa / AA+ AAA	1.41 1.39
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,775.41	100.57 2.97%	442,498.32 948.75	1.30% (1,277.09)	Aaa / AA+ AAA	1.44 1.39
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,012.15	98.91 3.04%	494,529.00 3,727.43	1.46% (5,483.15)	Aaa / AA+ NR	1.69 1.63



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



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	295,000.00	Various 0.93%	292,715.95 293,213.83	94.71 3.33%	279,398.63 850.18	0.82% (13,815.20)	A2 / A+ NR	2.04 1.99
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,934.29	97.31 3.47%	68,116.02 568.56	0.20% (1,818.27)	A1 / A+ NR	2.13 2.04
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,919.33	96.62 3.78%	314,002.65 1,218.75	0.92% (10,916.68)	A1 / A AA-	2.34 2.24
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,314.00	97.10 3.44%	315,559.73 1,028.72	0.93% (11,754.27)	A2 / A A	2.36 2.26
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,648.65	94.86 3.59%	294,070.65 2,097.67	0.87% (15,578.00)	A1 / A+ A+	2.54 2.44
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,629.38	96.14 3.64%	326,884.16 3,097.78	0.97% (12,745.22)	A1 / AA- AA-	2.56 2.44
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,918.46	98.11 3.57%	333,563.80 2,261.00	0.98% (6,354.66)	A1 / A+ NR	2.77 2.62
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,799.82	99.83 3.46%	164,723.30 748.00	0.48% (76.52)	A2 / A A	2.87 2.70
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 369,530.88	99.58 3.60%	348,527.55 1,375.21	1.03% (21,003.33)	A2 / A NR	2.89 2.72
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,248.68	93.53 3.60%	280,583.10 206.00	0.82% (19,665.58)	A2 / A- AA-	2.92 2.83
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,973.09	99.64 3.58%	104,623.47 573.56	0.31% (349.62)	A2 / A- A	2.96 2.77
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,057.81	93.51 3.66%	130,913.16 30.14	0.38% (9,144.65)	A2 / A- AA-	2.98 2.89
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,182.07	91.96 3.98%	321,857.90 1,703.33	0.95% (21,324.17)	A3 / A- A	3.10 2.97
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 2.84%	196,508.00 196,804.36	93.59 4.25%	187,181.60 798.48	0.55% (9,622.76)	A2 / A- AA-	3.81 3.58



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CORPORATE									
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	200,000.00	05/18/2022 4.05%	188,922.00 189,245.33	93.70 4.33%	187,398.40 765.80	0.55% (1,846.93)	A1 / A- A	3.83 3.59
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,531.20	91.02 3.50%	400,495.92 598.89	1.17% (38,035.28)	A1 / AA AA-	3.87 3.73
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,499.14	90.32 3.87%	180,642.60 306.67	0.53% (16,856.54)	A2 / A A	3.87 3.71
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,746.68	90.77 3.73%	322,216.46 521.65	0.95% (33,530.22)	A3 / A+ A	3.88 3.72
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,895.33	90.43 3.74%	271,276.50 121.88	0.80% (28,618.83)	A1 / A+ A+	3.97 3.81
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.50%	349,042.00 349,074.25	90.83 4.18%	317,894.85 153.88	0.93% (31,179.40)	A2 / A- AA-	3.97 3.79
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,604.82	96.23 3.39%	336,804.65 3,336.67	1.00% (26,800.17)	Aaa / AAA AAA	4.11 3.83
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,632.79	88.69 4.22%	177,375.20 770.83	0.52% (19,257.59)	A1 / A AA-	4.20 3.99
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,769.39	94.27 3.53%	254,539.53 1,691.25	0.75% (21,229.86)	Aaa / AA+ NR	4.20 3.94
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,714.82	88.70 4.21%	248,368.68 1,030.56	0.73% (31,346.14)	A2 / A- AA-	4.21 4.00
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,888.49	91.05 3.34%	63,738.29 212.33	0.19% (6,150.20)	Aa2 / AA AA	4.22 4.05
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,196.66	88.88 4.23%	177,754.20 458.89	0.52% (19,442.46)	A1 / A AA-	4.35 4.12
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,681.80	92.89 3.66%	190,431.68 1,743.35	0.56% (14,250.12)	A2 / A A	4.55 4.24



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CORPORATE									
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,858.74	93.40 4.01%	130,753.14 1,124.28	0.39% (9,105.60)	A2 / A A	4.68 4.31
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,926.71	94.59 3.56%	387,827.61 2,776.61	1.14% (22,099.10)	Aa2 / AA A+	4.71 4.37
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	155,000.00	05/05/2022 4.04%	154,748.90 154,756.05	100.75 3.83%	156,155.06 878.33	0.46% 1,399.01	A2 / A+ A+	4.86 4.29
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,071.80	99.56 3.80%	154,314.59 653.15	0.45% (757.21)	A3 / A+ A	4.88 4.40
Total Corporate		9,441,000.00	1.96%	9,450,505.65 9,443,899.88	3.68%	8,946,251.79 45,540.71	26.34% (497,648.09)	A1 / A+ A+	3.19 3.02
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	175,922.90	Various 0.01%	175,922.90 175,922.90	1.00 0.01%	175,922.90 0.00	0.52% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		175,922.90	0.01%	175,922.90 175,922.90	0.01%	175,922.90 0.00	0.52% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,353.31	98.02 3.32%	313,670.40 1,920.00	0.92% (9,682.91)	Aa2 / AA- AA	2.26 2.16
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 288,476.09	90.03 3.57%	292,584.50 1,196.18	0.86% 4,108.41	Aa1 / AA+ AA+	4.71 4.48
Total Municipal Bonds		645,000.00	2.84%	615,635.15 611,829.40	3.44%	606,254.90 3,116.18	1.79% (5,574.50)	Aa2 / AA AA	3.44 3.28
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 895,263.26	91.80 3.11%	835,345.42 796.25	2.45% (59,917.84)	Aaa / AAA AAA	3.33 3.25



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SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	575,000.00	04/13/2021 0.97%	572,366.50 572,996.75	91.97 3.13%	528,808.53 992.27	1.55% (44,188.22)	Aaa / AAA AAA	3.81 3.68
Total Supranational		1,485,000.00	0.99%	1,465,185.70 1,468,260.01	3.12%	1,364,153.95 1,788.52	4.00% (104,106.06)	Aaa / AAA AAA	3.52 3.42
US TREASURY									
91282CDM0	US Treasury Note 0.5% Due 11/30/2023	550,000.00	12/23/2021 0.68%	548,109.38 548,609.60	96.67 2.92%	531,674.00 232.92	1.56% (16,935.60)	Aaa / AA+ AAA	1.42 1.39
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	350,000.00	03/30/2021 0.33%	349,152.34 349,511.03	95.55 2.94%	334,441.45 256.79	0.98% (15,069.58)	Aaa / AA+ AAA	1.71 1.68
91282CCC3	US Treasury Note 0.25% Due 5/15/2024	700,000.00	12/21/2021 0.80%	690,839.84 692,839.37	95.12 2.94%	665,847.70 223.51	1.95% (26,991.67)	Aaa / AA+ AAA	1.88 1.84
912828XX3	US Treasury Note 2% Due 6/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 552,766.58	98.18 2.94%	540,009.80 29.89	1.58% (12,756.78)	Aaa / AA+ AAA	2.00 1.94
912828D56	US Treasury Note 2.375% Due 8/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 509,493.57	98.77 2.98%	493,828.00 4,461.33	1.46% (15,665.57)	Aaa / AA+ AAA	2.13 2.04
9128283D0	US Treasury Note 2.25% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 505,303.04	98.40 2.96%	492,011.50 1,895.38	1.45% (13,291.54)	Aaa / AA+ AAA	2.34 2.25
91282CDN8	US Treasury Note 1% Due 12/15/2024	550,000.00	12/15/2021 0.99%	550,171.88 550,140.96	95.32 2.99%	524,240.20 240.44	1.54% (25,900.76)	Aaa / AA+ AAA	2.46 2.40
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 453,738.73	95.27 2.98%	428,730.30 1,692.09	1.26% (25,008.43)	Aaa / AA+ AAA	2.67 2.59
91282CED9	US Treasury Note 1.75% Due 3/15/2025	235,000.00	04/08/2022 2.71%	228,702.73 229,174.44	96.78 3.00%	227,435.82 1,206.93	0.67% (1,738.62)	Aaa / AA+ AAA	2.71 2.60
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	565,000.00	01/25/2021 0.32%	569,259.57 567,804.33	93.43 3.01%	527,855.77 710.11	1.55% (39,948.56)	Aaa / AA+ AAA	2.75 2.69
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	575,000.00	02/19/2021 0.51%	568,149.41 570,162.61	91.46 3.03%	525,922.60 361.34	1.54% (44,240.01)	Aaa / AA+ AAA	3.25 3.19
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	575,000.00	01/11/2021 0.48%	568,800.78 570,692.73	91.23 3.04%	524,575.38 242.19	1.54% (46,117.35)	Aaa / AA+ AAA	3.34 3.27



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



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

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2022 THROUGH JUNE 30, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.62
Average Coupon	1.77%
Average Purchase YTM	1.69%
Average Market YTM	3.29%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.07 yrs
Average Life	3.84 yrs

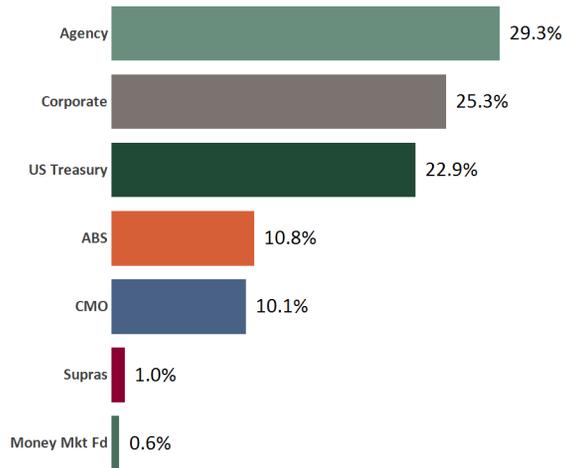
ACCOUNT SUMMARY

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

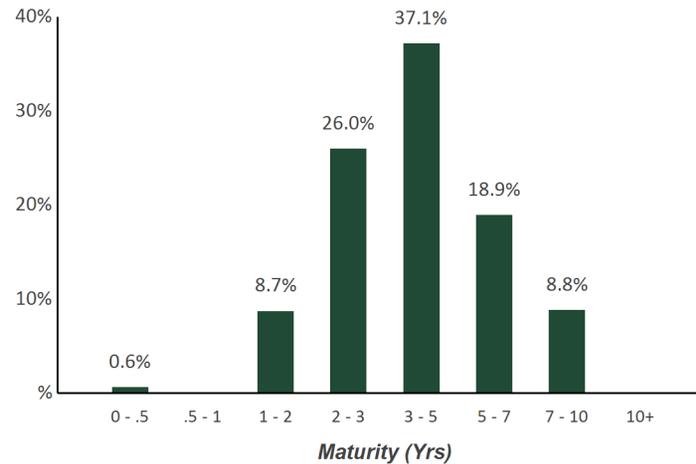
TOP ISSUERS

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

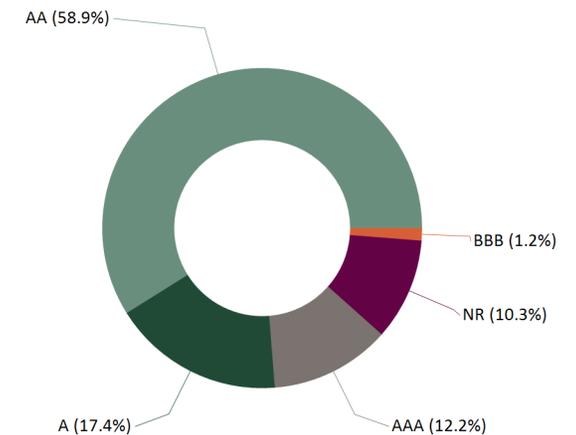
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	5/31/2006
Northern Cal. Cities Self Ins. Fund Long Term	-0.70%	-1.77%	-5.73%	-6.33%	-3.27%	0.01%	1.12%	1.32%	3.09%
ICE BofA 1-10 Yr US Treasury & Agency Index	-0.64%	-1.59%	-5.54%	-6.09%	-3.62%	-0.23%	0.90%	0.99%	2.75%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-0.79%	-1.88%	-5.97%	-6.53%	-3.56%	-0.15%	1.06%	1.28%	2.90%

Statement of Compliance

As of June 30, 2022



Northern California Cities Self-Insurance Fund - Long Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of June 30, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	41,276.67	08/20/2019 1.79%	41,276.33 41,276.65	99.90 2.37%	41,236.30 32.65	0.15% (40.35)	Aaa / AAA NR	1.13 0.17
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	47,236.99	10/01/2019 1.95%	47,233.34 47,235.53	99.88 2.40%	47,181.06 28.00	0.17% (54.47)	NR / AAA AAA	1.81 0.26
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,810.84	06/17/2020 0.68%	123,595.15 122,146.37	99.56 2.91%	120,280.84 89.13	0.43% (1,865.53)	Aaa / AAA NR	1.88 0.35
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	75,644.73	03/04/2020 1.11%	75,640.11 75,642.51	98.99 3.46%	74,879.36 36.98	0.27% (763.15)	Aaa / NR AAA	2.13 0.43
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	129,443.61	09/22/2020 0.38%	129,424.59 129,435.22	98.19 3.38%	127,099.39 17.30	0.45% (2,335.83)	NR / AAA AAA	2.30 0.60
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.21	96.79 3.43%	198,416.43 24.43	0.71% (6,581.78)	NR / AAA AAA	2.31 1.07
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	43,532.63	07/14/2020 0.52%	43,526.00 43,529.70	98.35 3.33%	42,815.08 9.87	0.15% (714.62)	Aaa / NR AAA	2.38 0.58
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,993.94	97.07 3.49%	87,362.37 4.95	0.31% (2,631.57)	Aaa / NR AAA	2.49 0.93
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,973.64	98.43 3.17%	211,617.19 30.88	0.76% (3,356.45)	Aaa / NR AAA	2.65 0.58
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,988.71	96.55 3.84%	91,722.03 17.42	0.33% (3,266.68)	NR / AAA AAA	2.74 1.27
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.23	97.62 3.54%	73,217.63 5.63	0.26% (1,781.60)	Aaa / NR AAA	2.81 0.73
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	152,105.71	10/20/2020 0.39%	152,070.68 152,088.44	97.91 3.53%	148,925.64 25.69	0.53% (3,162.80)	NR / AAA AAA	2.88 0.66
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,972.40	97.65 3.47%	263,649.33 31.20	0.94% (6,323.07)	Aaa / NR AAA	2.88 0.73
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,988.28	99.49 3.74%	119,387.16 125.40	0.43% (601.12)	NR / AAA AAA	2.98 1.71



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,990.21	96.15 3.93%	76,920.64 12.80	0.27% (3,069.57)	Aaa / NR AAA	3.21 1.08
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,991.92	96.59 3.80%	120,736.50 21.11	0.43% (4,255.42)	NR / AAA AAA	3.21 1.00
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,982.82	95.37 3.78%	95,373.30 24.44	0.34% (4,609.52)	Aaa / NR AAA	3.56 1.62
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,991.74	94.89 3.90%	118,616.63 28.89	0.42% (6,375.11)	Aaa / NR AAA	3.71 1.53
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.45	95.28 3.79%	85,754.07 28.40	0.31% (4,244.38)	NR / AAA AAA	3.79 1.56
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,987.44	95.56 3.57%	66,888.64 23.02	0.24% (3,098.80)	NR / AAA AAA	3.88 1.59
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.00	98.96 4.46%	98,958.50 53.50	0.35% (1,036.50)	Aaa / AAA NR	4.16 0.85
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.48	94.95 4.17%	71,208.90 21.25	0.25% (3,789.58)	Aaa / AAA NR	4.22 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,980.75	97.45 3.74%	92,580.26 97.96	0.33% (2,400.49)	Aaa / NR AAA	4.22 1.82
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.45	96.92 3.83%	125,996.13 128.27	0.45% (3,999.32)	NR / AAA AAA	4.30 1.95
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,995.11	95.68 4.09%	62,190.05 34.13	0.22% (2,805.06)	NR / AAA AAA	4.38 1.55
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,982.38	99.09 3.60%	89,184.87 116.25	0.32% (797.51)	Aaa / AAA NR	4.64 1.90
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,944.50	99.89 3.46%	259,701.26 391.73	0.93% (243.24)	NR / AAA AAA	4.88 2.68
Total ABS		3,085,051.18	1.22%	3,087,437.38 3,086,103.08	3.56%	3,011,899.56 1,461.28	10.76% (74,203.52)	Aaa / AAA AAA	3.24 1.20



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,850.44	96.41 2.87%	269,953.32 66.11	0.96% (9,897.12)	Aaa / AA+ AAA	1.41 1.39
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,530.34	99.64 3.04%	548,024.95 4,655.90	1.97% (4,505.39)	Aaa / AA+ AAA	2.21 2.11
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,784.21	97.00 2.99%	266,738.72 943.40	0.96% (8,045.49)	Aaa / AA+ AAA	2.30 2.22
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,653.69	96.64 3.02%	207,770.20 1,688.65	0.75% (6,883.49)	Aaa / AA+ AAA	2.53 2.42
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,828.40	96.21 3.02%	408,876.35 2,461.46	1.47% (15,952.05)	Aaa / AA+ AAA	2.62 2.52
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,416.73	92.85 3.04%	441,042.25 92.36	1.58% (33,374.48)	Aaa / AA+ AAA	2.97 2.90
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,964.03	92.34 3.02%	313,947.84 566.67	1.12% (25,016.19)	Aaa / AA+ AAA	3.06 2.99
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,279.51	91.79 3.06%	339,639.65 377.71	1.21% (29,639.86)	Aaa / AA+ AAA	3.24 3.16
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,723.61	91.91 3.06%	487,124.59 397.50	1.74% (41,599.02)	Aaa / AA+ AAA	3.36 3.28
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,954.33	96.69 3.05%	546,288.33 2,234.50	1.96% (17,666.00)	Aaa / AA+ AAA	3.82 3.61
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,700.73	97.97 3.05%	489,828.00 659.72	1.75% (15,872.73)	Aaa / AA+ NR	3.95 3.72
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,922.17	99.67 3.08%	573,086.98 5,270.83	2.07% (5,835.19)	Aaa / AA+ NR	4.20 3.88
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,352.59	95.28 3.07%	219,140.78 1,161.98	0.79% (3,211.81)	Aaa / AA+ AAA	4.24 4.00
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,580.43	97.80 3.09%	586,804.80 4,856.26	2.11% (9,775.63)	Aaa / AA+ NR	5.20 4.77
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,763.78	88.67 3.10%	532,000.80 1,037.51	1.90% (66,762.98)	Aaa / AA+ AAA	5.28 5.08
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,037.87	100.65 3.13%	503,235.00 993.06	1.80% 197.13	Aaa / AA+ NR	5.95 5.36



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,466.22	91.83 3.61%	247,942.62 582.75	0.89% (27,523.60)	Aaa / NR NR	9.58 8.22
Total CMO		2,930,019.55	2.33%	2,985,502.55 2,954,789.95	3.36%	2,831,518.00 6,525.48	10.14% (123,271.95)	Aaa / AAA AAA	4.19 3.68
CORPORATE									
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,922.57	100.34 3.35%	371,255.41 3,017.81	1.34% 1,332.84	A3 / A- A	1.28 1.23
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,921.61	95.94 3.16%	196,677.41 420.25	0.70% (8,244.20)	A2 / A A	1.55 1.52
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,926.14	95.47 3.30%	114,560.52 173.83	0.41% (5,365.62)	A1 / A+ NR	1.59 1.56
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,006.10	96.54 3.08%	183,433.60 46.93	0.66% (6,572.50)	A2 / A- AA-	1.96 1.91
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,745.47	94.71 3.33%	94,711.40 288.20	0.34% (5,034.07)	A2 / A+ NR	2.04 1.99
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.17%	349,430.40 335,445.01	99.67 3.67%	328,921.23 5,499.32	1.19% (6,523.78)	A2 / A- AA-	2.07 1.93
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,863.89	97.31 3.47%	141,097.47 1,177.72	0.51% (3,766.42)	A1 / A+ NR	2.13 2.04
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,677.34	98.75 3.90%	345,622.20 3,593.33	1.25% (11,055.14)	A1 / BBB+ A+	2.20 2.07
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,911.88	96.62 3.78%	342,987.51 1,331.25	1.23% (11,924.37)	A1 / A AA-	2.34 2.24
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,531.27	96.14 3.64%	413,412.32 3,917.78	1.49% (16,118.95)	A1 / AA- AA-	2.56 2.44



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CORPORATE									
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 247,351.95	98.69 3.46%	236,849.28 2,084.67	0.85% (10,502.67)	A1 / AA- NR	2.71 2.56
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 271,322.20	94.88 3.77%	250,492.97 814.00	0.90% (20,829.23)	A2 / A- AA-	2.84 2.71
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,897.56	93.95 3.36%	93,951.90 156.25	0.34% (5,945.66)	Aaa / AA+ NR	2.87 2.77
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,170.96	93.53 3.60%	191,731.79 140.77	0.69% (13,439.17)	A2 / A- AA-	2.92 2.83
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,976.94	99.64 3.58%	89,677.26 491.63	0.32% (299.68)	A2 / A- A	2.96 2.77
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,722.98	99.93 3.97%	159,888.16 754.89	0.57% (3,834.82)	A1 / A AA-	3.39 3.12
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 313,012.19	98.87 3.50%	296,622.90 446.25	1.06% (16,389.29)	Aa3 / AA- NR	3.46 3.24
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 142,922.59	89.47 3.99%	134,205.15 546.88	0.48% (8,717.44)	A1 / A AA-	3.52 3.39
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.43%	388,482.70 385,787.62	93.81 4.12%	356,465.84 2,935.19	1.28% (29,321.78)	A2 / A- AA-	3.63 3.40
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,405.63	89.94 4.07%	134,915.25 320.00	0.48% (15,490.38)	A1 / A AA-	3.83 3.66
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,447.75	91.02 3.50%	423,251.37 632.92	1.51% (40,196.38)	A1 / AA AA-	3.87 3.73
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,235.05	90.77 3.73%	68,073.90 110.21	0.24% (7,161.15)	A3 / A+ A	3.88 3.72
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,890.09	90.43 3.74%	284,840.33 127.97	1.02% (30,049.76)	A1 / A+ A+	3.97 3.81
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,880.53	91.05 3.34%	68,291.03 227.50	0.24% (6,589.50)	Aa2 / AA AA	4.22 4.05



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 313,587.83	96.78 3.75%	290,341.50 737.50	1.04% (23,246.33)	Aa3 / A NR	4.42 4.08
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,736.13	92.89 3.66%	157,918.95 1,445.71	0.57% (11,817.18)	A2 / A A	4.55 4.24
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,950.31	93.40 4.01%	191,459.96 1,646.26	0.69% (13,490.35)	A2 / A A	4.68 4.31
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,580.92	93.84 4.26%	304,993.00 2,805.83	1.10% (17,587.92)	A1 / A NR	4.70 4.29
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,938.33	94.59 3.56%	326,342.75 2,336.42	1.17% (18,595.58)	Aa2 / AA A+	4.71 4.37
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,983.42	96.28 3.92%	187,749.32 1,635.56	0.68% (7,234.10)	A1 / A+ A+	4.73 4.31
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,803.27	100.75 3.83%	125,931.50 708.33	0.45% 1,128.23	A2 / A+ A+	4.86 4.29
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,059.39	99.56 3.80%	129,425.14 547.80	0.46% (634.25)	A3 / A+ A	4.88 4.40
Total Corporate		7,359,000.00	1.94%	7,439,392.73 7,409,614.92	3.68%	7,036,098.32 41,118.96	25.28% (373,516.60)	A1 / A A+	3.23 3.04
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	163,464.20	Various 0.01%	163,464.20 163,464.20	1.00 0.01%	163,464.20 0.00	0.58% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		163,464.20	0.01%	163,464.20	0.01%	163,464.20 0.00	0.58% 0.00	Aaa / AAA AAA	0.00 0.00



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



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



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

MONTHLY ACCOUNT STATEMENT

JULY 1, 2022 THROUGH JULY 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.48
Average Coupon	1.48%
Average Purchase YTM	1.44%
Average Market YTM	3.12%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.82 yrs
Average Life	2.58 yrs

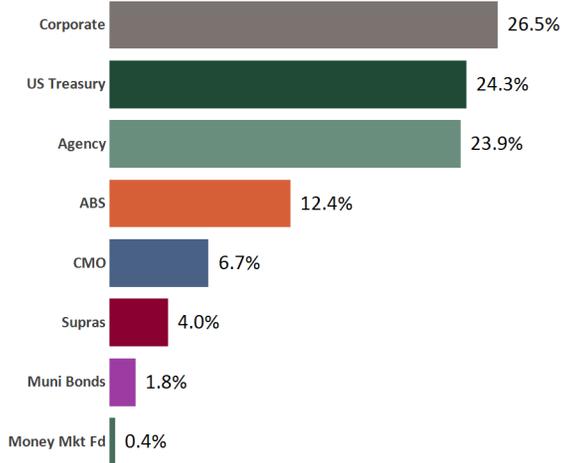
ACCOUNT SUMMARY

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

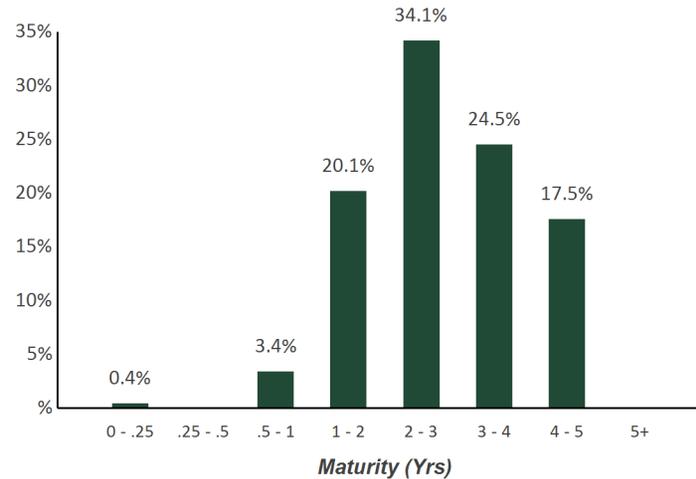
TOP ISSUERS

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

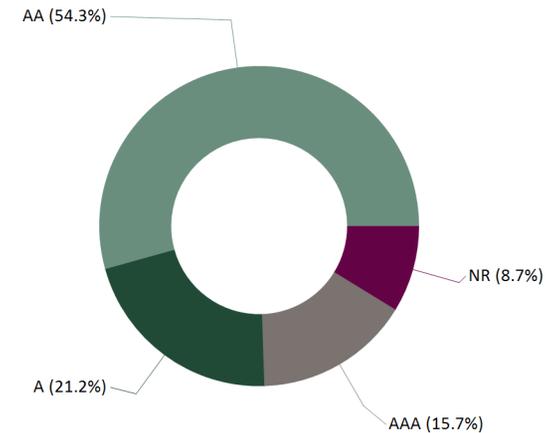
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997
Northern CA Cities Self Ins. Fund Short Term	0.83%	0.77%	-3.38%	-4.29%	-1.98%	0.51%	1.19%	1.16%	3.43%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.66%	0.69%	-3.31%	-4.30%	-2.21%	0.32%	0.99%	0.92%	3.13%
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	0.74%	0.73%	-3.38%	-4.36%	-2.19%	0.37%	1.06%	1.04%	3.23%

Statement of Compliance

As of July 31, 2022



Northern California Cities Self-Insurance Fund - Short Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of July 31, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	30,266.77	08/20/2019 1.79%	30,266.52 30,266.76	99.80 3.20%	30,206.90 23.94	0.09% (59.86)	Aaa / AAA NR	1.04 0.14
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	62,621.23	09/15/2020 0.40%	62,618.06 62,620.60	99.34 3.04%	62,207.18 11.13	0.18% (413.42)	NR / AAA AAA	1.29 0.25
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	10,684.76	07/16/2019 2.23%	10,682.50 10,684.05	99.86 3.01%	10,669.96 10.49	0.03% (14.09)	Aaa / NR AAA	1.38 0.17
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	36,136.62	10/01/2019 1.95%	36,133.84 36,135.56	99.75 3.00%	36,047.00 21.42	0.10% (88.56)	NR / AAA AAA	1.73 0.23
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	61,531.71	10/16/2019 1.94%	61,528.47 61,530.37	99.57 3.54%	61,265.71 52.78	0.18% (264.66)	Aaa / AAA NR	1.96 0.27
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	48,645.36	05/18/2020 0.83%	48,641.54 48,643.55	98.80 3.38%	48,060.40 17.73	0.14% (583.15)	Aaa / AAA NR	1.96 0.47
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	89,839.45	Various 1.26%	89,547.42 89,699.52	98.98 3.63%	88,918.86 43.92	0.26% (780.66)	Aaa / NR AAA	2.04 0.40
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	112,444.47	09/22/2020 0.38%	112,427.95 112,437.63	98.09 3.63%	110,294.19 15.02	0.32% (2,143.44)	NR / AAA AAA	2.22 0.59
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,665.29	96.93 3.53%	571,880.52 70.31	1.66% (15,784.77)	NR / AAA AAA	2.23 0.99
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	37,996.06	07/14/2020 0.52%	37,990.27 37,993.64	98.29 3.61%	37,346.21 8.61	0.11% (647.43)	Aaa / NR AAA	2.30 0.55
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,994.61	97.27 3.53%	82,678.82 4.68	0.24% (2,315.79)	Aaa / NR AAA	2.41 0.86
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	86,642.94	10/06/2020 0.36%	86,626.80 86,633.62	98.28 3.65%	85,151.64 13.48	0.25% (1,481.98)	NR / AAA AAA	2.46 0.52
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,975.68	98.47 3.51%	201,866.17 29.44	0.59% (3,109.51)	Aaa / NR AAA	2.56 0.50
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.36	97.73 3.51%	234,557.04 139.33	0.68% (5,441.32)	Aaa / NR AAA	2.64 1.42



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,987.00	97.10 3.53%	111,667.30 21.08	0.32% (3,319.70)	NR / AAA AAA	2.65 1.20
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,000.00	02/17/2021 0.27%	69,998.72 69,999.32	97.67 3.75%	68,367.25 5.25	0.20% (1,632.07)	Aaa / NR AAA	2.73 0.67
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	138,064.38	10/20/2020 0.39%	138,032.58 138,049.52	97.85 3.71%	135,091.44 23.32	0.39% (2,958.08)	NR / AAA AAA	2.79 0.65
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	245,458.51	02/02/2021 0.27%	245,412.95 245,434.66	97.67 3.60%	239,747.43 28.36	0.70% (5,687.23)	Aaa / NR AAA	2.79 0.70
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.60	97.04 3.53%	116,442.36 20.27	0.34% (3,550.24)	NR / AAA AAA	3.13 0.95
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,357.24	95.49 3.75%	324,666.00 64.98	0.94% (12,691.24)	Aaa / AAA NR	3.46 1.37
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,228.95	95.78 3.60%	138,879.99 35.44	0.40% (4,348.96)	Aaa / NR AAA	3.48 1.57
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.63	95.08 3.98%	109,336.37 26.58	0.32% (5,656.26)	Aaa / NR AAA	3.63 1.44
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.58	95.46 3.75%	81,138.62 26.82	0.24% (3,859.96)	NR / AAA AAA	3.71 1.51
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,988.72	95.73 3.56%	62,222.75 21.38	0.18% (2,765.97)	NR / AAA AAA	3.79 1.53
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,975.28	96.97 3.49%	184,251.93 158.76	0.54% (5,723.35)	Aaa / AAA NR	3.79 1.91
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.17	99.73 3.57%	119,681.28 64.20	0.35% (312.89)	Aaa / AAA NR	4.07 0.78



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.63	95.41 3.85%	66,788.75 19.83	0.19% (3,209.88)	Aaa / AAA NR	4.13 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,971.39	97.60 3.57%	141,516.67 149.51	0.41% (3,454.72)	Aaa / NR AAA	4.13 1.95
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.72	97.27 3.70%	150,773.00 152.93	0.44% (4,221.72)	NR / AAA AAA	4.21 1.87
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,994.52	96.37 4.17%	72,280.65 39.38	0.21% (2,713.87)	NR / AAA AAA	4.30 1.26
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,985.80	100.41 3.59%	150,614.40 171.42	0.44% 628.60	Aaa / NR AAA	4.55 2.33
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,934.74	100.49 3.23%	316,535.94 474.60	0.92% 1,601.20	NR / AAA AAA	4.80 2.62
Total ABS		4,355,332.26	1.33%	4,346,027.08 4,348,157.71	3.57%	4,251,152.73 1,966.39	12.36% (97,004.98)	Aaa / AAA AAA	3.14 1.24
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,944.65	98.01 3.04%	509,650.96 465.83	1.48% (10,293.69)	Aaa / AA+ AAA	0.76 0.75
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,845.10	97.41 3.06%	224,039.09 33.54	0.65% (5,806.01)	Aaa / AA+ AAA	0.94 0.93
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,882.86	97.15 2.99%	315,740.43 354.34	0.92% (9,142.43)	Aaa / AA+ AAA	1.07 1.05
3135G0U43	FNMA Note 2.875% Due 9/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,958.83	99.86 3.00%	44,939.03 499.53	0.13% (19.80)	Aaa / AA+ AAA	1.12 1.08
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,924.71	96.48 2.99%	144,717.75 66.67	0.42% (5,206.96)	Aaa / AA+ AAA	1.33 1.30
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,552.49	100.49 3.00%	442,137.08 2,186.25	1.29% (1,415.41)	Aaa / AA+ AAA	1.36 1.31
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,011.54	99.04 2.99%	495,179.00 4,717.01	1.45% (4,832.54)	Aaa / AA+ NR	1.61 1.54



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



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,922.25	97.49 3.42%	316,838.60 1,828.13	0.93% (8,083.65)	A1 / A AA-	2.26 2.16
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 327,230.69	98.12 3.01%	318,894.88 1,611.01	0.93% (8,335.81)	A2 / A A	2.28 2.18
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,660.40	95.72 3.28%	296,743.16 224.75	0.86% (12,917.24)	A1 / A+ A+	2.46 2.37
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,641.67	96.86 3.39%	329,310.06 193.61	0.96% (10,331.61)	A1 / AA- AA-	2.48 2.38
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,920.96	98.86 3.30%	336,112.10 3,068.50	0.99% (3,808.86)	A1 / A+ NR	2.69 2.54
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,805.75	100.46 3.23%	165,756.53 1,215.50	0.49% 950.78	A2 / A A	2.79 2.62
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 368,956.44	100.57 3.23%	352,004.45 2,381.46	1.03% (16,951.99)	A2 / A NR	2.81 2.64
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,237.68	94.03 3.48%	282,095.70 412.00	0.82% (18,141.98)	A2 / A- AA-	2.84 2.75
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,973.87	100.10 3.41%	105,107.94 875.44	0.31% 134.07	A2 / A- A	2.88 2.69
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,055.33	94.06 3.53%	131,681.63 143.20	0.38% (8,373.70)	A2 / A- AA-	2.90 2.81
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,368.94	92.80 3.75%	324,790.20 2,053.33	0.95% (18,578.74)	A3 / A- A	3.02 2.89
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 3.02%	196,508.00 196,875.58	94.66 3.98%	189,326.20 1,145.65	0.55% (7,549.38)	A2 / A- AA-	3.73 3.51
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	370,000.00	Various 4.33%	348,960.00 349,615.89	95.22 3.92%	352,303.64 2,091.37	1.03% 2,687.75	A1 / A- A	3.75 3.52



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CORPORATE									
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,563.47	92.71 3.06%	407,935.00 965.56	1.19% (30,628.47)	A1 / AA AA-	3.78 3.65
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,554.05	91.95 3.44%	183,901.00 498.33	0.54% (13,653.05)	A2 / A A	3.79 3.64
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,729.97	93.00 3.12%	330,144.68 861.86	0.96% (25,585.29)	A3 / A+ A	3.79 3.65
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,897.57	92.58 3.17%	277,725.60 403.13	0.81% (22,171.97)	A1 / A+ A+	3.88 3.74
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.57%	349,042.00 349,088.89	92.24 3.82%	322,840.00 538.60	0.94% (26,248.89)	A2 / A- AA-	3.89 3.71
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,305.07	98.05 2.92%	343,158.90 4,036.67	1.01% (20,146.17)	Aaa / AAA AAA	4.02 3.75
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,700.93	90.47 3.78%	180,937.00 979.17	0.53% (15,763.93)	A1 / A AA-	4.12 3.92
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,647.81	96.12 3.06%	259,512.66 2,152.50	0.76% (16,135.15)	Aaa / AA+ NR	4.12 3.87
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,720.57	90.86 3.66%	254,415.84 1,322.22	0.74% (25,304.73)	A2 / A- AA-	4.13 3.93
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,890.74	93.15 2.82%	65,202.34 273.58	0.19% (4,688.40)	Aa2 / AA AA	4.13 3.97
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,251.49	90.67 3.80%	181,335.00 692.22	0.53% (15,916.49)	A1 / A AA-	4.26 4.04
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,687.75	95.14 3.13%	195,033.93 177.67	0.57% (9,653.82)	A2 / A A	4.46 4.21
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,861.30	95.78 3.45%	134,091.86 1,410.11	0.39% (5,769.44)	A2 / A A	4.59 4.24



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,928.03	97.06 2.98%	397,954.61 3,562.44	1.17% (11,973.42)	Aa2 / AA A+	4.62 4.30
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	330,000.00	Various 3.89%	331,518.15 331,516.23	102.87 3.33%	339,462.42 2,970.00	0.99% 7,946.19	A2 / A+ A+	4.78 4.23
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,070.56	102.12 3.21%	158,291.89 1,131.06	0.46% 3,221.33	A3 / A+ A	4.79 4.27
Total Corporate		9,441,000.00	1.99%	9,442,686.80 9,435,536.00	3.34%	9,059,055.39 49,277.99	26.46% (376,480.61)	A1 / A+ A+	3.23 3.06
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	128,898.64	Various 0.01%	128,898.64 128,898.64	1.00 0.01%	128,898.64 0.00	0.37% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		128,898.64	0.01%	128,898.64 128,898.64	0.01%	128,898.64 0.00	0.37% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,227.00	98.13 3.30%	314,025.60 2,560.00	0.92% (9,201.40)	Aa2 / AA- AA	2.17 2.07
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 289,135.13	91.33 3.29%	296,819.25 1,534.72	0.87% 7,684.12	Aa1 / AA+ AA+	4.62 4.40
Total Municipal Bonds		645,000.00	2.84%	615,635.15 612,362.13	3.29%	610,844.85 4,094.72	1.79% (1,517.28)	Aa2 / AA AA	3.36 3.20
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 895,639.26	92.42 2.97%	840,996.52 1,175.41	2.45% (54,642.74)	Aaa / AAA AAA	3.25 3.17



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

Holdings Report

As of July 31, 2022



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



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

MONTHLY ACCOUNT STATEMENT

JULY 1, 2022 THROUGH JULY 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.66
Average Coupon	1.78%
Average Purchase YTM	1.71%
Average Market YTM	3.07%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.10 yrs
Average Life	3.88 yrs

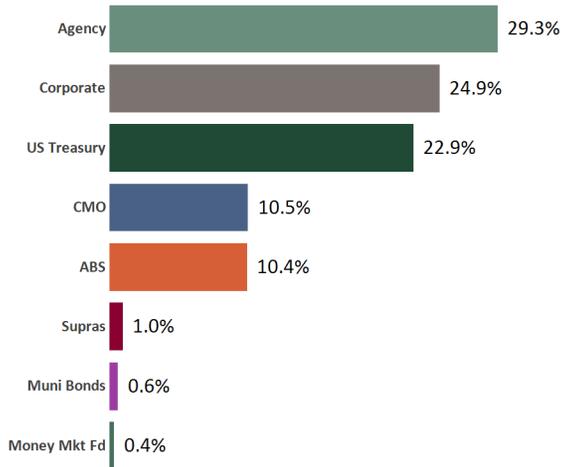
ACCOUNT SUMMARY

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

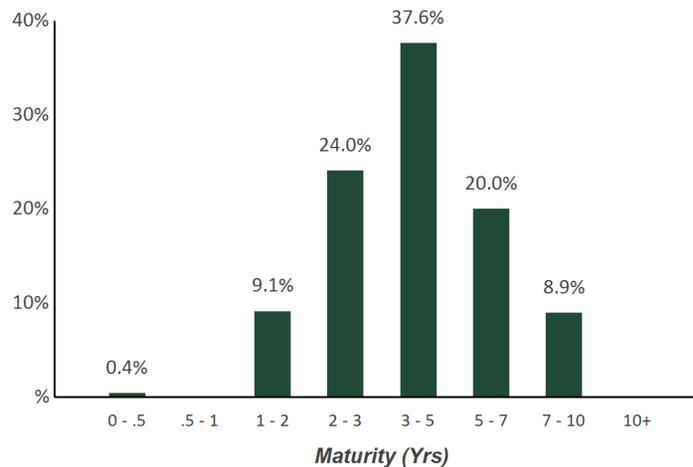
TOP ISSUERS

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

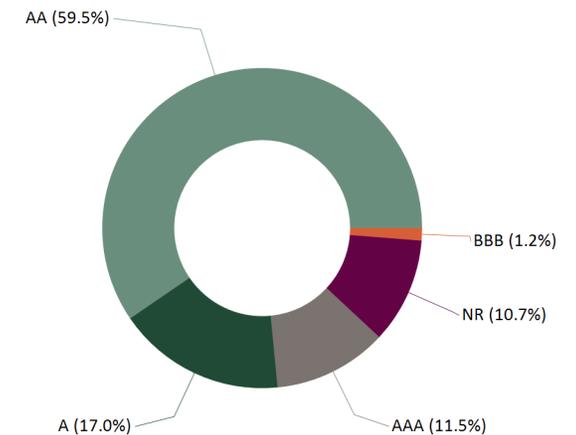
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	1.36%	1.26%	-4.44%	-5.66%	-2.83%	0.47%	1.32%	1.38%	3.16%	
ICE BofA 1-10 Yr US Treasury & Agency Index	1.21%	1.19%	-4.39%	-5.61%	-3.19%	0.23%	1.08%	1.05%	2.81%	
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	1.34%	1.21%	-4.71%	-5.92%	-3.17%	0.32%	1.25%	1.33%	2.97%	

Statement of Compliance

As of July 31, 2022



Northern California Cities Self-Insurance Fund - Long Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of July 31, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	31,818.91	08/20/2019 1.79%	31,818.65 31,818.90	99.80 3.20%	31,755.97 25.17	0.11% (62.93)	Aaa / AAA NR	1.04 0.14
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	38,916.35	10/01/2019 1.95%	38,913.34 38,915.21	99.75 3.00%	38,819.84 23.07	0.14% (95.37)	NR / AAA AAA	1.73 0.23
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	107,387.22	06/17/2020 0.68%	109,862.16 108,520.56	99.43 3.37%	106,780.48 79.23	0.38% (1,740.08)	Aaa / AAA NR	1.79 0.33
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	69,107.26	03/04/2020 1.11%	69,103.04 69,105.32	98.98 3.63%	68,399.12 33.79	0.24% (706.20)	Aaa / NR AAA	2.04 0.40
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	120,199.26	09/22/2020 0.38%	120,181.60 120,191.95	98.09 3.63%	117,900.69 16.06	0.42% (2,291.26)	NR / AAA AAA	2.22 0.59
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.31	96.93 3.53%	198,704.25 24.43	0.70% (6,294.06)	NR / AAA AAA	2.23 0.99
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	40,918.83	07/14/2020 0.52%	40,912.60 40,916.22	98.29 3.61%	40,219.00 9.27	0.14% (697.22)	Aaa / NR AAA	2.30 0.55
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,994.29	97.27 3.53%	87,542.28 4.95	0.31% (2,452.01)	Aaa / NR AAA	2.41 0.86
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,974.49	98.47 3.51%	211,713.30 30.88	0.75% (3,261.19)	Aaa / NR AAA	2.56 0.50
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,989.26	97.10 3.53%	92,246.90 17.42	0.33% (2,742.36)	NR / AAA AAA	2.65 1.20
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,999.27	97.67 3.75%	73,250.63 5.63	0.26% (1,748.64)	Aaa / NR AAA	2.73 0.67
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	142,666.54	10/20/2020 0.39%	142,633.68 142,651.19	97.85 3.71%	139,594.50 24.09	0.49% (3,056.69)	NR / AAA AAA	2.79 0.65
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	259,897.24	02/02/2021 0.27%	259,849.00 259,871.99	97.67 3.60%	253,850.21 30.03	0.89% (6,021.78)	Aaa / NR AAA	2.79 0.70
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,988.76	99.84 3.54%	119,806.80 125.40	0.42% (181.96)	NR / AAA AAA	2.89 1.64



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,990.57	96.44 3.84%	77,155.28 12.80	0.27% (2,835.29)	Aaa / NR AAA	3.13 1.03
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,992.28	97.04 3.53%	121,294.13 21.11	0.43% (3,698.15)	NR / AAA AAA	3.13 0.95
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,983.37	95.78 3.60%	95,779.30 24.44	0.34% (4,204.07)	Aaa / NR AAA	3.48 1.57
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.00	95.08 3.98%	118,843.88 28.89	0.42% (6,148.12)	Aaa / NR AAA	3.63 1.44
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.50	95.46 3.75%	85,911.48 28.40	0.30% (4,087.02)	NR / AAA AAA	3.71 1.51
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,987.86	95.73 3.56%	67,009.11 23.02	0.24% (2,978.75)	NR / AAA AAA	3.79 1.53
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.14	99.73 3.57%	99,734.40 53.50	0.35% (260.74)	Aaa / AAA NR	4.07 0.78
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.53	95.41 3.85%	71,559.38 21.25	0.25% (3,439.15)	Aaa / AAA NR	4.13 1.47
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,981.26	97.60 3.57%	92,717.82 97.96	0.33% (2,263.44)	Aaa / NR AAA	4.13 1.95
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.58	97.27 3.70%	126,454.77 128.27	0.45% (3,540.81)	NR / AAA AAA	4.21 1.87
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,995.25	96.37 4.17%	62,643.23 34.13	0.22% (2,352.02)	NR / AAA AAA	4.30 1.26
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,982.84	99.27 3.49%	89,343.36 116.25	0.32% (639.48)	Aaa / AAA NR	4.55 1.97
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,946.14	100.49 3.23%	261,267.76 391.73	0.92% 1,321.62	NR / AAA AAA	4.80 2.62
Total ABS		3,015,911.61	1.23%	3,017,995.36 3,016,775.04	3.58%	2,950,297.87 1,431.17	10.40% (66,477.17)	Aaa / AAA AAA	3.18 1.17



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	280,000.00	11/23/2020 0.29%	279,680.80 279,859.46	96.48 2.99%	270,139.80 124.44	0.95% (9,719.66)	Aaa / AA+ AAA	1.33 1.30
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,433.14	99.73 3.01%	548,513.90 5,973.61	1.95% (3,919.24)	Aaa / AA+ AAA	2.13 2.02
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,792.20	97.11 2.99%	267,056.63 1,315.80	0.95% (7,735.57)	Aaa / AA+ AAA	2.21 2.13
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,665.35	96.92 2.95%	208,377.57 232.92	0.74% (6,287.78)	Aaa / AA+ AAA	2.44 2.36
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,833.95	96.64 2.89%	410,715.33 2,992.71	1.46% (14,118.62)	Aaa / AA+ AAA	2.54 2.44
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,433.45	93.49 2.87%	444,055.65 290.28	1.57% (30,377.80)	Aaa / AA+ AAA	2.88 2.82
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,992.81	92.92 2.88%	315,924.60 35.42	1.11% (23,068.21)	Aaa / AA+ AAA	2.98 2.92
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,298.44	92.57 2.86%	342,505.30 493.33	1.21% (26,793.14)	Aaa / AA+ AAA	3.15 3.08
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,755.91	92.65 2.87%	491,037.05 618.33	1.73% (37,718.86)	Aaa / AA+ AAA	3.27 3.19
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 563,977.60	97.51 2.83%	550,911.16 3,235.02	1.95% (13,066.44)	Aaa / AA+ AAA	3.73 3.53
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,578.18	98.77 2.84%	493,851.50 1,701.39	1.75% (11,726.68)	Aaa / AA+ NR	3.87 3.64
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,842.85	100.65 2.83%	578,708.75 6,708.33	2.06% (134.10)	Aaa / AA+ NR	4.12 3.80
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,505.93	96.34 2.82%	221,579.01 1,521.36	0.79% (926.92)	Aaa / AA+ AAA	4.15 3.92
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,636.31	99.13 2.81%	594,763.20 6,168.76	2.12% (1,873.11)	Aaa / AA+ NR	5.12 4.70
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,783.68	90.31 2.77%	541,848.60 1,412.51	1.91% (56,935.08)	Aaa / AA+ AAA	5.19 5.01
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,994.47	102.42 2.80%	512,104.00 2,347.22	1.81% 9,109.53	Aaa / AA+ NR	5.86 5.29



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,417.40	94.25 3.30%	254,469.87 582.75	0.90% (20,947.53)	Aaa / NR NR	9.49 8.19
Total CMO		3,026,588.27	2.39%	3,084,874.52 3,052,034.22	3.24%	2,961,822.91 7,225.11	10.46% (90,211.31)	Aaa / AAA AAA	4.53 4.00
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,925.91	96.40 2.98%	197,623.90 35.88	0.70% (7,302.01)	A2 / A A	1.47 1.44
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,930.08	95.65 3.34%	114,778.80 208.83	0.41% (5,151.28)	A1 / A+ NR	1.51 1.47
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,005.56	97.00 2.94%	184,306.65 129.73	0.65% (5,698.91)	A2 / A- AA-	1.87 1.83
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,756.06	95.58 2.97%	95,581.40 27.78	0.34% (4,174.66)	A2 / A+ NR	1.96 1.92
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	330,000.00	10/09/2019 2.17%	349,430.40 335,008.85	99.79 3.59%	329,320.20 278.45	1.16% (5,688.65)	A2 / A- AA-	1.98 1.89
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,869.33	97.65 3.35%	141,596.71 1,437.51	0.50% (3,272.62)	A1 / A+ NR	2.04 1.95
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,418.92	99.83 3.38%	349,414.10 4,555.83	1.25% (7,004.82)	A1 / BBB+ A+	2.11 1.99
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,915.08	97.49 3.42%	346,085.24 1,996.88	1.23% (8,829.84)	A1 / A AA-	2.26 2.16
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,546.81	96.86 3.39%	416,480.37 244.86	1.47% (13,066.44)	A1 / AA- AA-	2.48 2.38
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 247,098.15	99.64 3.09%	239,128.08 2,674.67	0.85% (7,970.07)	A1 / AA- NR	2.62 2.48



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 271,102.88	95.61 3.54%	252,407.50 1,221.00	0.89% (18,695.38)	A2 / A- AA-	2.75 2.63
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,900.60	94.98 3.02%	94,983.40 250.00	0.34% (4,917.20)	Aaa / AA+ NR	2.78 2.69
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,163.41	94.03 3.48%	192,765.40 281.53	0.68% (12,398.01)	A2 / A- AA-	2.84 2.75
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,977.60	100.10 3.41%	90,092.52 750.38	0.32% 114.92	A2 / A- A	2.88 2.69
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,627.20	101.24 3.54%	161,978.08 1,281.56	0.58% (1,649.12)	A1 / A AA-	3.30 2.98
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 312,667.72	99.95 3.16%	299,842.80 1,233.75	1.06% (12,824.92)	Aa3 / AA- NR	3.38 3.16
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,093.33	90.87 3.60%	136,302.15 78.13	0.48% (6,791.18)	A1 / A AA-	3.44 3.33
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.45%	388,482.70 385,589.44	94.66 3.90%	359,715.22 3,573.27	1.28% (25,874.22)	A2 / A- AA-	3.54 3.32
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,396.62	91.16 3.75%	136,746.45 470.00	0.48% (13,650.17)	A1 / A AA-	3.74 3.58
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,481.85	92.71 3.06%	431,113.13 1,020.42	1.52% (32,368.72)	A1 / AA AA-	3.78 3.65
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,229.79	93.00 3.12%	69,748.88 182.08	0.25% (5,480.91)	A3 / A+ A	3.79 3.65
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,892.44	92.58 3.17%	291,611.88 423.28	1.03% (23,280.56)	A1 / A+ A+	3.88 3.74
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	275,000.00	Various 4.50%	275,253.50 275,251.59	101.64 3.88%	279,521.28 393.16	0.99% 4,269.69	A1 / A- A	3.96 3.59
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,882.94	93.15 2.82%	69,859.65 293.13	0.25% (5,023.29)	Aa2 / AA AA	4.13 3.97



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 313,311.26	98.27 3.38%	294,798.90 1,475.00	1.04% (18,512.36)	Aa3 / A NR	4.34 4.01
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,741.06	95.14 3.13%	161,735.45 147.33	0.57% (8,005.61)	A2 / A A	4.46 4.21
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,951.20	95.78 3.45%	196,348.80 2,064.81	0.70% (8,602.40)	A2 / A A	4.59 4.24
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,624.69	95.73 3.82%	311,137.45 3,564.17	1.11% (11,487.24)	A1 / A NR	4.61 4.22
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,939.44	97.06 2.98%	334,864.25 2,997.67	1.19% (10,075.19)	Aa2 / AA A+	4.62 4.30
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,983.72	98.48 3.41%	192,044.00 2,131.19	0.68% (2,939.72)	A1 / A+ A+	4.64 4.24
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,806.70	102.87 3.33%	128,584.25 1,125.00	0.46% 3,777.55	A2 / A+ A+	4.78 4.23
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,058.37	102.12 3.21%	132,760.94 948.64	0.47% 2,702.57	A3 / A+ A	4.79 4.27
Total Corporate		7,264,000.00	1.95%	7,344,949.63 7,313,148.60	3.37%	7,033,277.83 37,495.92	24.92% (279,870.77)	A1 / A+ A+	3.29 3.09
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	100,464.54	Various 0.01%	100,464.54 100,464.54	1.00 0.01%	100,464.54 0.00	0.35% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		100,464.54	0.01%	100,464.54 100,464.54	0.01%	0.00 100,464.54	0.00 0.35%	AAA Aaa / AAA	0.00 0.00



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



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



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

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2022 THROUGH AUGUST 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.45
Average Coupon	1.51%
Average Purchase YTM	1.47%
Average Market YTM	3.68%
Average S&P/Moody Rating	AA/Aa2
Average Final Maturity	2.81 yrs
Average Life	2.57 yrs

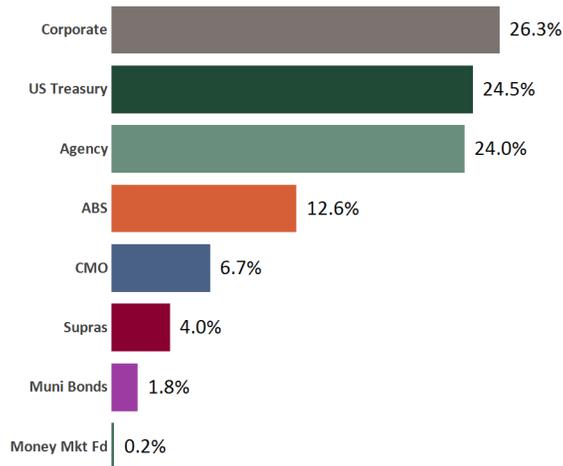
ACCOUNT SUMMARY

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

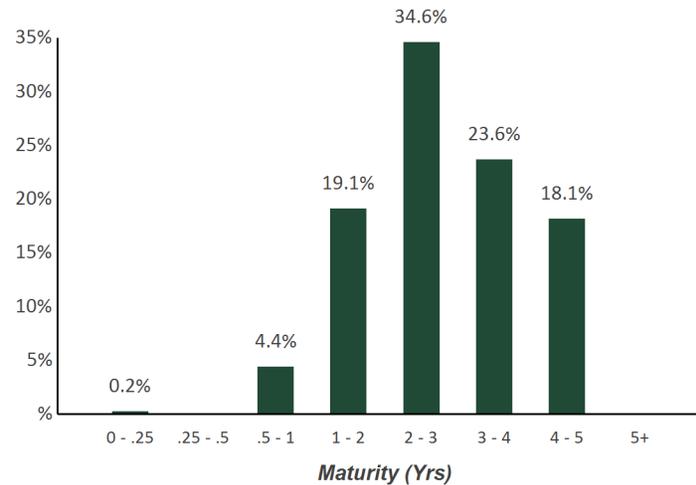
TOP ISSUERS

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

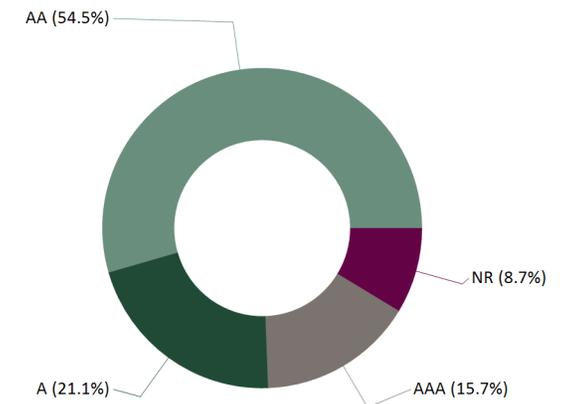
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	-1.12%	-0.94%	-4.46%	-5.33%	-2.56%	-0.21%	0.90%	1.03%	3.37%	
ICE BofA 1-5 Yr US Treasury & Agency Index	-1.24%	-1.17%	-4.51%	-5.44%	-2.79%	-0.49%	0.67%	0.79%	3.06%	
ICE BofA 1-5 Yr AAA-A US Corp & Govt Index	-1.24%	-1.15%	-4.58%	-5.50%	-2.78%	-0.43%	0.74%	0.90%	3.17%	

Statement of Compliance

As of August 31, 2022



Northern California Cities Self-Insurance Fund - Short Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of August 31, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	21,722.13	08/20/2019 1.79%	21,721.95 21,722.13	99.84 3.27%	21,688.40 17.18	0.06% (33.73)	Aaa / AAA NR	0.96 0.10
58769EAC2	Mercedes-Benz Auto Lease Trust 2020- B A3 0.4% Due 11/15/2023	54,665.64	09/15/2020 0.40%	54,662.87 54,665.19	99.43 3.20%	54,353.88 9.72	0.16% (311.31)	NR / AAA AAA	1.21 0.20
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	7,628.25	07/16/2019 2.23%	7,626.64 7,627.78	99.87 3.31%	7,618.08 7.49	0.02% (9.70)	Aaa / NR AAA	1.29 0.12
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	28,836.17	10/01/2019 1.95%	28,833.95 28,835.37	99.74 3.26%	28,759.78 17.09	0.08% (75.59)	NR / AAA AAA	1.64 0.20
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	53,702.48	10/16/2019 1.94%	53,699.65 53,701.36	99.64 3.43%	53,506.90 46.06	0.16% (194.46)	Aaa / AAA NR	1.87 0.24
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	44,137.64	05/18/2020 0.83%	44,134.17 44,136.07	98.74 3.71%	43,581.29 16.09	0.13% (554.78)	Aaa / AAA NR	1.87 0.44
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	78,342.58	Various 1.26%	78,087.92 78,225.64	99.04 3.73%	77,593.55 38.30	0.23% (632.09)	Aaa / NR AAA	1.96 0.36
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	103,960.35	09/22/2020 0.38%	103,945.08 103,954.44	98.00 3.95%	101,880.83 13.89	0.30% (2,073.61)	NR / AAA AAA	2.13 0.56
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	590,000.00	Various 0.73%	586,695.39 587,800.07	96.84 3.92%	571,343.02 70.31	1.68% (16,457.05)	NR / AAA AAA	2.14 0.90
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	34,957.15	07/14/2020 0.52%	34,951.82 34,955.05	98.21 4.07%	34,332.99 7.92	0.10% (622.06)	Aaa / NR AAA	2.21 0.50
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	85,000.00	09/08/2021 0.34%	84,991.23 84,994.93	97.25 3.88%	82,660.72 4.68	0.24% (2,334.21)	Aaa / NR AAA	2.32 0.78
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	80,003.15	10/06/2020 0.36%	79,988.25 79,994.84	98.27 3.85%	78,616.46 12.44	0.23% (1,378.38)	NR / AAA AAA	2.38 0.49
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,976.48	98.63 3.55%	202,193.14 29.44	0.59% (2,783.34)	Aaa / NR AAA	2.48 0.44
36265MAC9	GM Financial Auto Lease Trust 2022-1 A3 1.9% Due 3/20/2025	240,000.00	02/15/2022 1.91%	239,997.94 239,998.44	97.22 4.00%	233,334.96 139.33	0.69% (6,663.48)	Aaa / NR AAA	2.55 1.34



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	115,000.00	01/11/2022 1.11%	114,982.81 114,987.67	96.88 3.91%	111,414.53 21.08	0.33% (3,573.14)	NR / AAA AAA	2.57 1.12
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	65,516.91	02/17/2021 0.27%	65,515.71 65,516.30	97.54 4.00%	63,907.16 4.91	0.19% (1,609.14)	Aaa / NR AAA	2.64 0.66
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	128,811.43	10/20/2020 0.39%	128,781.76 128,798.33	97.82 3.90%	126,000.51 21.75	0.37% (2,797.82)	NR / AAA AAA	2.71 0.62
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	230,766.24	02/02/2021 0.27%	230,723.41 230,745.00	97.52 3.96%	225,033.55 26.67	0.66% (5,711.45)	Aaa / NR AAA	2.71 0.67
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	120,000.00	04/20/2021 0.38%	119,987.38 119,992.95	96.84 4.03%	116,208.00 20.27	0.34% (3,784.95)	NR / AAA AAA	3.04 0.87
89239BAC5	Toyota Auto Receivables Trust 2021-C A3 0.43% Due 1/15/2026	340,000.00	12/17/2021 0.91%	336,653.13 337,455.12	95.25 4.07%	323,847.28 64.98	0.95% (13,607.84)	Aaa / AAA NR	3.38 1.32
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	145,000.00	Various 1.59%	143,046.38 143,287.67	95.31 3.99%	138,198.34 35.44	0.41% (5,089.33)	Aaa / NR AAA	3.39 1.53
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	115,000.00	07/13/2021 0.52%	114,989.74 114,992.87	95.03 4.12%	109,281.40 26.58	0.32% (5,711.47)	Aaa / NR AAA	3.54 1.40
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	85,000.00	11/09/2021 0.71%	84,998.19 84,998.63	95.28 3.99%	80,989.45 26.82	0.24% (4,009.18)	NR / AAA AAA	3.62 1.46
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	65,000.00	11/09/2021 0.75%	64,985.49 64,989.11	95.42 3.94%	62,024.95 21.38	0.18% (2,964.16)	NR / AAA AAA	3.71 1.45
43815BAC4	Honda Auto Receivables Trust 2022-1 A3 1.88% Due 5/15/2026	190,000.00	02/15/2022 1.89%	189,971.42 189,976.03	96.36 3.91%	183,083.81 158.76	0.54% (6,892.22)	Aaa / AAA NR	3.71 1.82
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	120,000.00	05/10/2022 3.23%	119,993.76 119,994.34	98.80 4.16%	118,565.64 64.20	0.35% (1,428.70)	Aaa / AAA NR	3.99 1.30



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	70,000.00	10/13/2021 0.68%	69,998.22 69,998.67	95.02 4.27%	66,511.62 19.83	0.20% (3,487.05)	Aaa / AAA NR	4.05 1.41
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	145,000.00	03/10/2022 2.34%	144,967.93 144,972.17	96.99 3.97%	140,638.26 149.51	0.41% (4,333.91)	Aaa / NR AAA	4.05 1.85
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	155,000.00	03/09/2022 2.23%	154,994.03 154,994.88	96.56 4.15%	149,660.41 152.93	0.44% (5,334.47)	NR / AAA AAA	4.13 1.81
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	75,000.00	01/11/2022 1.27%	74,993.48 74,994.69	95.94 4.10%	71,956.88 39.38	0.21% (3,037.81)	NR / AAA AAA	4.21 1.44
47800AAC4	John Deere Owner Trust 2022-B A3 3.74% Due 2/16/2027	150,000.00	07/12/2022 3.77%	149,985.67 149,986.14	99.28 4.09%	148,915.80 638.92	0.44% (1,070.34)	Aaa / NR AAA	4.47 2.24
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	315,000.00	05/17/2022 3.42%	314,930.32 314,936.73	98.86 3.87%	311,412.15 474.60	0.92% (3,524.58)	NR / AAA AAA	4.71 2.53
92348KAV5	Verizon Master Trust 2022-5 A1A 3.72% Due 7/20/2027	130,000.00	08/02/2022 3.75%	129,994.28 129,994.40	100.00 3.96%	129,994.28 268.67	0.38% (0.12)	NR / AAA AAA	4.89 1.85
Total ABS		4,388,050.12	1.41%	4,378,786.92 4,381,199.49	3.93%	4,269,108.02 2,666.62	12.55% (112,091.47)	Aaa / AAA AAA	3.13 1.23
AGENCY									
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,950.85	97.93 3.49%	509,239.64 628.33	1.50% (10,711.21)	Aaa / AA+ AAA	0.68 0.67
3135G05G4	FNMA Note 0.25% Due 7/10/2023	230,000.00	07/08/2020 0.32%	229,505.50 229,859.10	97.29 3.48%	223,766.54 81.46	0.66% (6,092.56)	Aaa / AA+ AAA	0.86 0.84
3137EAEV7	FHLMC Note 0.25% Due 8/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,892.22	96.79 3.61%	314,571.40 15.80	0.92% (10,320.82)	Aaa / AA+ AAA	0.98 0.96
3135G0U43	FNMA Note 2.875% Due 9/12/2023	45,000.00	09/12/2018 2.96%	44,815.50 44,961.97	99.29 3.58%	44,679.74 607.34	0.13% (282.23)	Aaa / AA+ AAA	1.03 0.99
3135G06H1	FNMA Note 0.25% Due 11/27/2023	150,000.00	11/23/2020 0.29%	149,829.00 149,929.54	96.16 3.44%	144,238.20 97.92	0.42% (5,691.34)	Aaa / AA+ AAA	1.24 1.22
3130A0F70	FHLB Note 3.375% Due 12/8/2023	440,000.00	01/16/2019 2.73%	452,843.60 443,329.56	99.72 3.60%	438,773.72 3,423.75	1.30% (4,555.84)	Aaa / AA+ AAA	1.27 1.22



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



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
89236TJT3	Toyota Motor Credit Corp Note 1.45% Due 1/13/2025	310,000.00	01/10/2022 1.50%	309,584.60 309,672.15	94.46 3.92%	292,825.07 599.33	0.86% (16,847.08)	A1 / A+ A+	2.37 2.28
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,653.95	95.92 3.85%	326,117.12 774.44	0.96% (13,536.83)	A1 / AA- AA-	2.39 2.29
69371RR73	Paccar Financial Corp Note 2.85% Due 4/7/2025	340,000.00	03/31/2022 2.86%	339,911.60 339,923.46	97.57 3.84%	331,736.64 3,876.00	0.99% (8,186.82)	A1 / A+ NR	2.60 2.45
14913R2V8	Caterpillar Financial Service Note 3.4% Due 5/13/2025	165,000.00	05/10/2022 3.44%	164,790.45 164,811.67	98.71 3.91%	162,864.74 1,683.00	0.48% (1,946.93)	A2 / A A	2.70 2.53
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	350,000.00	12/22/2021 1.46%	372,977.50 368,382.00	98.93 3.87%	346,250.80 3,387.71	1.03% (22,131.20)	A2 / A NR	2.72 2.55
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	300,000.00	05/24/2021 0.78%	300,388.80 300,226.68	93.60 4.02%	280,806.00 618.00	0.83% (19,420.68)	A2 / A- AA-	2.75 2.66
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	105,000.00	04/27/2022 3.46%	104,971.65 104,974.64	98.40 4.06%	103,323.57 1,177.31	0.31% (1,651.07)	A2 / A- A	2.79 2.60
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	140,000.00	Various 0.95%	140,087.55 140,052.85	93.74 4.01%	131,234.32 256.25	0.39% (8,818.53)	A2 / A- AA-	2.81 2.71
89788MAA0	Truist Financial Corp Callable Note Cont 07/03/2025 1.2% Due 8/5/2025	350,000.00	02/03/2022 1.85%	342,314.00 343,555.82	92.02 4.12%	322,078.75 303.33	0.95% (21,477.07)	A3 / A- A	2.93 2.82
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	200,000.00	02/17/2022 3.02%	196,508.00 196,946.80	93.59 4.56%	187,176.80 1,492.82	0.55% (9,770.00)	A2 / A- AA-	3.64 3.41
6174468Q5	Morgan Stanley Callable Note Cont 4/28/2025 2.188% Due 4/28/2026	370,000.00	Various 4.33%	348,960.00 350,078.49	93.98 4.54%	347,743.02 2,765.99	1.03% (2,335.47)	A1 / A- A	3.66 3.42
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	440,000.00	05/10/2021 1.09%	438,099.20 438,595.74	90.64 3.73%	398,796.64 1,332.22	1.18% (39,799.10)	A1 / AA AA-	3.70 3.56
808513BR5	Charles Schwab Corp Callable Note Cont 4/13/2026 1.15% Due 5/13/2026	200,000.00	12/15/2021 1.49%	197,152.00 197,608.96	90.33 3.99%	180,668.20 690.00	0.53% (16,940.76)	A2 / A A	3.70 3.54



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CORPORATE									
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	355,000.00	Various 1.09%	355,928.75 355,713.24	91.21 3.71%	323,778.46 1,202.07	0.95% (31,934.78)	A3 / A+ A	3.71 3.56
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	300,000.00	06/15/2021 1.13%	299,868.00 299,899.81	90.42 3.86%	271,258.80 684.38	0.80% (28,641.01)	A1 / A+ A+	3.80 3.64
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	350,000.00	Various 1.57%	349,042.00 349,103.52	91.03 4.44%	318,611.30 923.30	0.94% (30,492.22)	A2 / A- AA-	3.80 3.62
594918BR4	Microsoft Callable Note Cont 5/8/2026 2.4% Due 8/8/2026	350,000.00	12/21/2021 1.36%	365,442.00 363,005.32	95.42 3.66%	333,972.10 536.67	0.98% (29,033.22)	Aaa / AAA AAA	3.94 3.70
89114TZG0	Toronto-Dominion Bank Note 1.25% Due 9/10/2026	200,000.00	12/15/2021 1.67%	196,202.00 196,769.06	88.92 4.28%	177,836.60 1,187.50	0.53% (18,932.46)	A1 / A AA-	4.03 3.82
037833DN7	Apple Inc Callable Note Cont 7/11/2026 2.05% Due 9/11/2026	270,000.00	Various 1.50%	276,565.80 275,526.22	93.61 3.78%	252,745.92 2,613.75	0.75% (22,780.30)	Aaa / AA+ NR	4.03 3.77
06368FAC3	Bank of Montreal Note 1.25% Due 9/15/2026	280,000.00	09/13/2021 1.28%	279,661.20 279,726.33	89.33 4.15%	250,114.20 1,613.89	0.74% (29,612.13)	A2 / A- AA-	4.04 3.84
931142ER0	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	70,000.00	09/08/2021 1.09%	69,867.70 69,892.99	90.86 3.49%	63,599.69 334.83	0.19% (6,293.30)	Aa2 / AA AA	4.05 3.88
78016EZZ3	Royal Bank of Canada Note 1.4% Due 11/2/2026	200,000.00	12/15/2021 1.74%	196,850.00 197,306.32	89.13 4.27%	178,263.20 925.56	0.53% (19,043.12)	A1 / A AA-	4.18 3.95
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	205,000.00	01/19/2022 1.99%	204,651.50 204,693.70	93.21 3.64%	191,073.53 510.79	0.56% (13,620.17)	A2 / A A	4.38 4.12
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	140,000.00	03/01/2022 2.47%	139,848.80 139,863.87	93.43 4.06%	130,800.32 1,695.94	0.39% (9,063.55)	A2 / A A	4.51 4.15
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	410,000.00	03/07/2022 2.30%	409,922.10 409,929.35	94.28 3.68%	386,538.57 4,348.28	1.15% (23,390.78)	Aa2 / AA A+	4.54 4.20
06051GHT9	Bank of America Corp Callable Note 1X 4/23/2026 3.559% Due 4/23/2027	320,000.00	Various 4.37%	310,011.56 310,155.60	95.58 4.70%	305,841.61 4,049.35	0.91% (4,313.99)	A2 / A- AA-	4.65 4.16



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CORPORATE									
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	330,000.00	Various 3.89%	331,518.15 331,488.73	99.78 4.05%	329,286.22 4,070.00	0.98% (2,202.51)	A2 / A+ A+	4.69 4.12
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	155,000.00	05/17/2022 3.69%	155,073.50 155,069.30	99.00 3.93%	153,450.31 1,608.98	0.46% (1,618.99)	A3 / A+ A	4.71 4.23
89115A2C5	Toronto-Dominion Bank Note 4.108% Due 6/8/2027	325,000.00	08/26/2022 4.18%	323,911.25 323,912.50	99.08 4.32%	322,013.25 3,078.15	0.96% (1,899.25)	A1 / A NR	4.77 4.25
Total Corporate		9,440,000.00	2.06%	9,425,259.26 9,422,240.37	3.98%	8,903,402.96 54,104.26	26.32% (518,837.41)	A1 / A+ A+	3.37 3.16
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	66,637.21	Various 0.01%	66,637.21 66,637.21	1.00 0.01%	66,637.21 0.00	0.20% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		66,637.21	0.01%	66,637.21 66,637.21	0.01%	66,637.21 0.00	0.20% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	320,000.00	10/16/2019 1.91%	327,350.40 323,100.70	97.55 3.63%	312,153.60 3,200.00	0.93% (10,947.10)	Aa2 / AA- AA	2.09 1.99
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	325,000.00	06/17/2022 3.89%	288,284.75 289,794.18	89.12 3.89%	289,633.50 1,873.26	0.86% (160.68)	Aa1 / AA+ AA+	4.54 4.31
Total Municipal Bonds		645,000.00	2.84%	615,635.15 612,894.88	3.76%	601,787.10 5,073.26	1.78% (11,107.78)	Aa2 / AA AA	3.27 3.10
SUPRANATIONAL									
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	910,000.00	Various 1.00%	892,819.20 896,015.25	90.86 3.59%	826,853.30 1,554.59	2.43% (69,161.95)	Aaa / AAA AAA	3.16 3.08



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



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



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

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2022 THROUGH AUGUST 31, 2022

Chandler Team:

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

Custodian

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

CHANDLER ASSET MANAGEMENT
chandlerasset.com

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



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.65
Average Coupon	1.78%
Average Purchase YTM	1.78%
Average Market YTM	3.64%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	4.10 yrs
Average Life	3.89 yrs

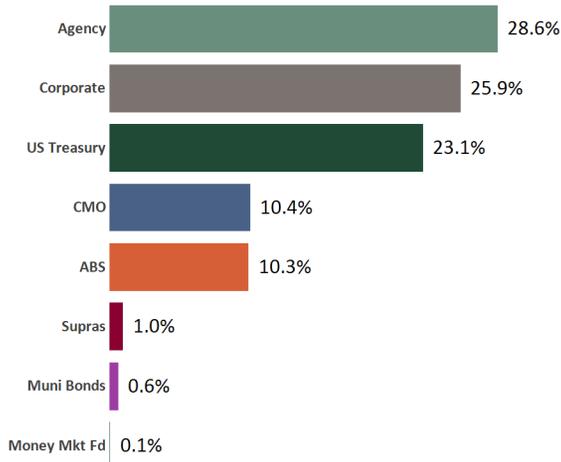
ACCOUNT SUMMARY

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

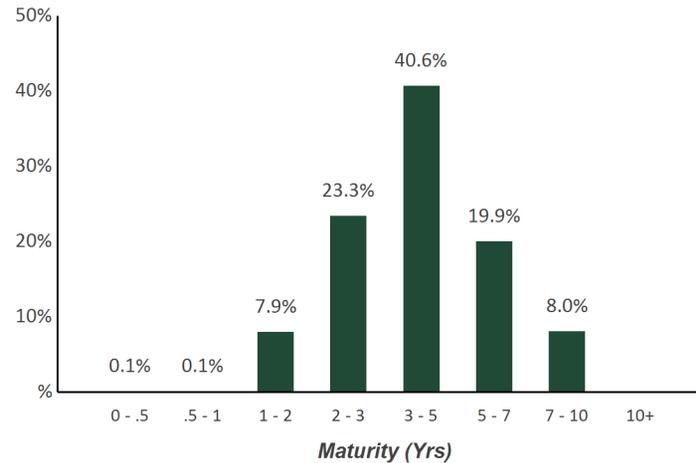
TOP ISSUERS

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

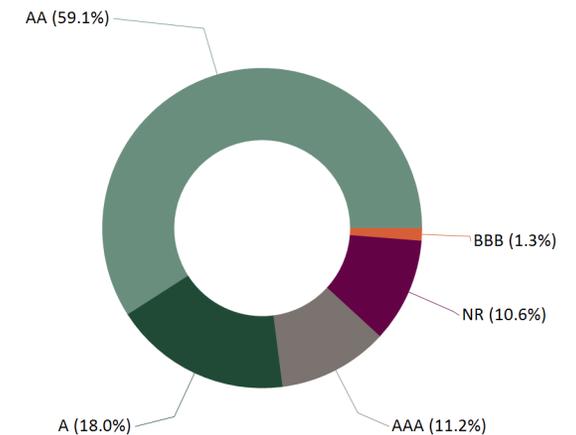
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized								
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006
Northern Cal. Cities Self Ins. Fund Long Term	-1.76%	-1.11%	-6.12%	-7.22%	-3.67%	-0.68%	0.86%	1.18%	3.03%
ICE BofA 1-10 Yr US Treasury & Agency Index	-1.88%	-1.33%	-6.19%	-7.27%	-4.01%	-0.98%	0.58%	0.85%	2.67%
ICE BofA 1-10 Yr AAA-A US Corp & Govt Index	-1.87%	-1.34%	-6.49%	-7.57%	-4.00%	-0.88%	0.75%	1.12%	2.83%

Statement of Compliance

As of August 31, 2022



Northern California Cities Self-Insurance Fund - Long Term

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

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

Money Market Mutual Funds	Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds.	<i>Complies</i>
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Maximum amount permitted by LAIF.	<i>Complies</i>
Local Government Investment Pool (LGIP)	No issuer limitation.	<i>Complies</i>
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	<i>Complies</i>
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin; Securities lending or any other form of borrowing or leverage	<i>Complies</i>
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	<i>Complies</i>
Maximum Maturity	10 years; The Board of Directors grants authority for the purchase of securities with maturities in excess of 5 years. Such purchases shall be of U.S. Treasury and Federal Agency securities (including Mortgage-Backed Securities)	<i>Complies</i>

Reconciliation Summary

As of August 31, 2022



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

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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	22,836.08	08/20/2019 1.79%	22,835.89 22,836.08	99.84 3.27%	22,800.62 18.07	0.08% (35.46)	Aaa / AAA NR	0.96 0.10
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	31,054.33	10/01/2019 1.95%	31,051.93 31,053.46	99.74 3.26%	30,972.07 18.41	0.11% (81.39)	NR / AAA AAA	1.64 0.20
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	95,083.40	06/17/2020 0.68%	97,274.78 96,039.25	99.39 3.70%	94,499.40 70.15	0.34% (1,539.85)	Aaa / AAA NR	1.71 0.30
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	60,263.52	03/04/2020 1.11%	60,259.84 60,261.90	99.04 3.73%	59,687.34 29.46	0.21% (574.56)	Aaa / NR AAA	1.96 0.36
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	111,130.03	09/22/2020 0.38%	111,113.70 111,123.71	98.00 3.95%	108,907.10 14.85	0.39% (2,216.61)	NR / AAA AAA	2.13 0.56
36262XAC8	GM Financial Auto Lease Trust 2021-3 A2 0.39% Due 10/21/2024	205,000.00	08/10/2021 0.39%	204,997.21 204,998.40	96.84 3.92%	198,517.49 24.43	0.71% (6,480.91)	NR / AAA AAA	2.14 0.90
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	37,646.15	07/14/2020 0.52%	37,640.42 37,643.89	98.21 4.07%	36,973.98 8.53	0.13% (669.91)	Aaa / NR AAA	2.21 0.50
09690AAC7	BMW Vehicle Lease Trust 2021-2 A3 0.33% Due 12/26/2024	90,000.00	09/08/2021 0.34%	89,990.71 89,994.63	97.25 3.88%	87,523.11 4.95	0.31% (2,471.52)	Aaa / NR AAA	2.32 0.78
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,975.34	98.63 3.55%	212,056.22 30.88	0.76% (2,919.12)	Aaa / NR AAA	2.48 0.44
05601XAC3	BMW Vehicle Lease Trust 2022-1 A3 1.1% Due 3/25/2025	95,000.00	01/11/2022 1.11%	94,985.80 94,989.81	96.88 3.91%	92,038.09 17.42	0.33% (2,951.72)	NR / AAA AAA	2.57 1.12
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	70,196.69	02/17/2021 0.27%	70,195.41 70,196.04	97.54 4.00%	68,471.96 5.26	0.25% (1,724.08)	Aaa / NR AAA	2.64 0.66
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	133,105.16	10/20/2020 0.39%	133,074.50 133,091.62	97.82 3.90%	130,200.54 22.48	0.47% (2,891.08)	NR / AAA AAA	2.71 0.62
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	244,340.72	02/02/2021 0.27%	244,295.37 244,318.23	97.52 3.96%	238,270.81 28.23	0.85% (6,047.42)	Aaa / NR AAA	2.71 0.67
36266FAC3	GM Financial Auto Lease Trust 2022-2 A3 3.42% Due 6/20/2025	120,000.00	05/03/2022 3.45%	119,987.48 119,989.25	99.30 3.90%	119,156.40 125.40	0.43% (832.85)	NR / AAA AAA	2.81 1.56



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	80,000.00	03/02/2021 0.37%	79,984.62 79,990.94	96.48 4.12%	77,186.40 12.80	0.28% (2,804.54)	Aaa / NR AAA	3.04 0.94
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	125,000.00	04/20/2021 0.38%	124,986.85 124,992.65	96.84 4.03%	121,050.00 21.11	0.43% (3,942.65)	NR / AAA AAA	3.04 0.87
43815GAC3	Honda Auto Receivables Trust 2021-4 A3 0.88% Due 1/21/2026	100,000.00	11/16/2021 0.89%	99,978.92 99,983.92	95.31 3.99%	95,309.20 24.44	0.34% (4,674.72)	Aaa / NR AAA	3.39 1.53
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	125,000.00	07/13/2021 0.52%	124,988.85 124,992.25	95.03 4.12%	118,784.13 28.89	0.43% (6,208.12)	Aaa / NR AAA	3.54 1.40
89238JAC9	Toyota Auto Receivables Trust 2021-D A3 0.71% Due 4/15/2026	90,000.00	11/09/2021 0.71%	89,998.08 89,998.55	95.28 3.99%	85,753.53 28.40	0.31% (4,245.02)	NR / AAA AAA	3.62 1.46
44935FAD6	Hyundai Auto Receivables Trust 2021-C A3 0.74% Due 5/15/2026	70,000.00	11/09/2021 0.75%	69,984.38 69,988.27	95.42 3.94%	66,796.10 23.02	0.24% (3,192.17)	NR / AAA AAA	3.71 1.45
05602RAD3	BMW Vehicle Owner Trust 2022-A A3 3.21% Due 8/25/2026	100,000.00	05/10/2022 3.23%	99,994.80 99,995.29	98.80 4.16%	98,804.70 53.50	0.35% (1,190.59)	Aaa / AAA NR	3.99 1.30
362554AC1	GM Financial Securitized Term 2021-4 A3 0.68% Due 9/16/2026	75,000.00	10/13/2021 0.68%	74,998.09 74,998.57	95.02 4.27%	71,262.45 21.25	0.26% (3,736.12)	Aaa / AAA NR	4.05 1.41
47787JAC2	John Deere Owner Trust 2022-A A3 2.32% Due 9/16/2026	95,000.00	03/10/2022 2.34%	94,978.99 94,981.77	96.99 3.97%	92,142.31 97.96	0.33% (2,839.46)	Aaa / NR AAA	4.05 1.85
448977AD0	Hyundai Auto Receivables Trust 2022-A A3 2.22% Due 10/15/2026	130,000.00	03/09/2022 2.23%	129,995.00 129,995.71	96.56 4.15%	125,521.63 128.27	0.45% (4,474.08)	NR / AAA AAA	4.13 1.81
380146AC4	GM Financial Auto Receivables 2022-1 A3 1.26% Due 11/16/2026	65,000.00	01/11/2022 1.27%	64,994.35 64,995.40	95.94 4.10%	62,362.63 34.13	0.22% (2,632.77)	NR / AAA AAA	4.21 1.44
362585AC5	GM Financial Securitized ART 2022-2 A3 3.1% Due 2/16/2027	90,000.00	04/05/2022 3.13%	89,981.19 89,983.31	98.52 3.95%	88,663.86 116.25	0.32% (1,319.45)	Aaa / AAA NR	4.47 1.80
02582JIT8	American Express Credit Trust 2022-2 A 3.39% Due 5/17/2027	260,000.00	05/17/2022 3.42%	259,942.49 259,947.78	98.86 3.87%	257,038.60 391.73	0.92% (2,909.18)	NR / AAA AAA	4.71 2.53
Total ABS		2,935,656.08	1.24%	2,937,464.50 2,936,356.02	3.93%	2,860,750.67 1,400.27	10.27% (75,605.35)	Aaa / AAA AAA	3.12 1.15



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3135G06H1	FNMA Note 0.25% Due 11/27/2023	110,000.00	11/23/2020 0.29%	109,874.60 109,948.33	96.16 3.44%	105,774.68 71.81	0.38% (4,173.65)	Aaa / AA+ AAA	1.24 1.22
880591ER9	Tennessee Valley Authority Note 2.875% Due 9/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 552,335.94	98.66 3.56%	542,647.05 7,291.32	1.97% (9,688.89)	Aaa / AA+ AAA	2.04 1.93
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,800.20	96.22 3.49%	264,591.80 1,688.19	0.96% (10,208.40)	Aaa / AA+ AAA	2.13 2.05
3135G0X24	FNMA Note 1.625% Due 1/7/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,677.00	95.95 3.43%	206,293.15 524.06	0.74% (8,383.85)	Aaa / AA+ AAA	2.36 2.27
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	425,000.00	02/13/2020 1.52%	424,672.75 424,839.51	95.44 3.46%	405,621.28 336.46	1.46% (19,218.23)	Aaa / AA+ AAA	2.45 2.37
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,450.16	91.98 3.54%	436,911.18 488.19	1.57% (37,538.98)	Aaa / AA+ AAA	2.80 2.73
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 339,021.58	91.53 3.48%	311,210.84 141.67	1.12% (27,810.74)	Aaa / AA+ AAA	2.89 2.82
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 369,317.37	91.14 3.45%	337,235.02 608.96	1.21% (32,082.35)	Aaa / AA+ AAA	3.07 2.99
3135G06G3	FNMA Note 0.5% Due 11/7/2025	530,000.00	11/09/2020 0.57%	528,102.60 528,788.21	91.07 3.49%	482,661.46 839.17	1.73% (46,126.75)	Aaa / AA+ AAA	3.19 3.10
3135G0K36	FNMA Note 2.125% Due 4/24/2026	565,000.00	Various 2.18%	562,430.10 564,000.88	95.51 3.45%	539,612.29 4,235.54	1.95% (24,388.59)	Aaa / AA+ AAA	3.65 3.44
3130AGFP5	FHLB Note 2.5% Due 6/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 505,455.63	96.70 3.44%	483,477.00 2,743.06	1.74% (21,978.63)	Aaa / AA+ NR	3.78 3.55
3130A2VE3	FHLB Note 3% Due 9/11/2026	575,000.00	Various 2.81%	583,719.50 578,763.53	98.64 3.36%	567,189.20 8,145.83	2.06% (11,574.33)	Aaa / AA+ NR	4.03 3.71
3135G0Q22	FNMA Note 1.875% Due 9/24/2026	230,000.00	Various 2.78%	212,604.00 222,659.27	94.22 3.41%	216,708.07 1,880.73	0.78% (5,951.20)	Aaa / AA+ AAA	4.07 3.83
3130ACKB9	FHLB Note 2.625% Due 9/10/2027	600,000.00	Various 2.75%	593,685.00 596,692.19	96.64 3.36%	579,844.80 7,481.26	2.11% (16,847.39)	Aaa / AA+ NR	5.03 4.60
3135G05Y5	FNMA Note 0.75% Due 10/8/2027	600,000.00	Various 0.79%	598,402.20 598,803.59	88.03 3.32%	528,171.60 1,787.51	1.90% (70,631.99)	Aaa / AA+ AAA	5.11 4.91
3130AEB25	FHLB Note 3.25% Due 6/9/2028	500,000.00	01/29/2019 3.13%	504,785.00 502,951.08	99.66 3.32%	498,288.00 3,701.39	1.80% (4,663.08)	Aaa / AA+ NR	5.78 5.18



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



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CMO									
3137H6LN3	FHLMC K139 A2 2.59% Due 1/25/2032	270,000.00	03/01/2022 2.34%	275,647.32 275,368.58	90.57 3.80%	244,543.86 582.75	0.88% (30,824.72)	Aaa / NR NR	9.41 8.07
Total CMO		3,013,945.68	2.39%	3,072,132.30 3,038,294.26	3.74%	2,888,850.82 7,194.51	10.39% (149,443.44)	Aaa / AAA AAA	4.43 3.88
CORPORATE									
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,930.21	95.77 3.62%	196,333.42 112.75	0.70% (8,596.79)	A2 / A A	1.38 1.35
69371RR24	Paccar Financial Corp Note 0.35% Due 2/2/2024	120,000.00	01/28/2021 0.39%	119,860.80 119,934.02	95.33 3.76%	114,395.64 33.83	0.41% (5,538.38)	A1 / A+ NR	1.42 1.39
06051GJY6	Bank of America Corp Callable Note Cont 6/14/2023 0.523% Due 6/14/2024	190,000.00	06/07/2021 0.52%	190,012.80 190,005.01	96.92 3.54%	184,139.26 212.54	0.66% (5,865.75)	A2 / A- AA-	1.79 1.74
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	100,000.00	Various 0.75%	99,669.40 99,766.65	94.74 3.55%	94,739.20 79.86	0.34% (5,027.45)	A2 / A+ NR	1.87 1.83
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,874.77	96.97 3.77%	140,604.18 138.56	0.50% (4,270.59)	A1 / A+ NR	1.96 1.89
94974BGA2	Wells Fargo Corp Note 3.3% Due 9/9/2024	350,000.00	09/11/2019 2.37%	365,197.00 356,160.50	98.81 3.92%	345,831.15 5,518.33	1.26% (10,329.35)	A1 / BBB+ A+	2.03 1.90
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,918.28	96.18 4.11%	341,442.55 2,662.50	1.23% (13,475.73)	A1 / A AA-	2.17 2.07
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,562.35	95.92 3.85%	412,442.24 979.44	1.48% (17,120.11)	A1 / AA- AA-	2.39 2.29
002824BB5	Abbott Laboratories Callable Note Cont 12/15/2024 2.95% Due 3/15/2025	240,000.00	01/28/2022 1.67%	248,580.00 246,844.35	98.40 3.61%	236,159.76 3,264.67	0.86% (10,684.59)	A1 / AA- NR	2.54 2.39
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	264,000.00	07/23/2021 0.85%	273,720.48 270,883.57	94.39 4.09%	249,183.79 1,628.00	0.90% (21,699.78)	A2 / A- AA-	2.67 2.54



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 5/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,903.64	93.50 3.68%	93,499.00 343.75	0.34% (6,404.64)	Aaa / AA+ NR	2.70 2.60
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	205,000.00	05/24/2021 0.78%	205,267.30 205,155.85	93.60 4.02%	191,884.10 422.30	0.69% (13,271.75)	A2 / A- AA-	2.75 2.66
63743HFE7	National Rural Utilities Note 3.45% Due 6/15/2025	90,000.00	04/27/2022 3.46%	89,975.70 89,978.26	98.40 4.06%	88,563.06 1,009.13	0.32% (1,415.20)	A2 / A- A	2.79 2.60
06406HCQ0	Bank of New York Callable Note Cont 10/18/2025 3.95% Due 11/18/2025	160,000.00	04/05/2022 3.20%	163,985.60 163,531.43	99.96 3.96%	159,930.56 1,808.22	0.58% (3,600.87)	A1 / A AA-	3.22 2.96
92826CAD4	Visa Inc Callable Note Cont 9/14/2025 3.15% Due 12/14/2025	300,000.00	01/28/2022 1.75%	314,679.00 312,323.25	97.82 3.86%	293,446.20 2,021.25	1.06% (18,877.05)	Aa3 / AA- NR	3.29 3.07
89114QCP1	Toronto Dominion Bank Note 0.75% Due 1/6/2026	150,000.00	02/08/2022 2.15%	142,146.00 143,264.07	89.42 4.17%	134,134.35 171.88	0.48% (9,129.72)	A1 / A AA-	3.35 3.24
06051GHY8	Bank of America Corp Callable Note Cont 2/13/2025 2.015% Due 2/13/2026	380,000.00	Various 1.45%	388,482.70 385,391.24	93.82 4.36%	356,517.52 382.86	1.28% (28,873.72)	A2 / A- AA-	3.46 3.27
78016EZQ3	Royal Bank of Canada Note 1.2% Due 4/27/2026	150,000.00	06/09/2021 1.13%	150,517.50 150,387.62	89.97 4.19%	134,954.10 620.00	0.49% (15,433.52)	A1 / A AA-	3.66 3.49
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	465,000.00	05/10/2021 1.09%	462,991.20 463,515.95	90.64 3.73%	421,455.54 1,407.92	1.52% (42,060.41)	A1 / AA AA-	3.70 3.56
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	06/16/2021 1.06%	75,299.25 75,224.52	91.21 3.71%	68,403.90 253.96	0.25% (6,820.62)	A3 / A+ A	3.71 3.56
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	315,000.00	06/15/2021 1.13%	314,861.40 314,894.80	90.42 3.86%	284,821.74 718.59	1.02% (30,073.06)	A1 / A+ A+	3.80 3.64
61747YET8	Morgan Stanley Callable Note Cont 7/17/2025 4.679% Due 7/17/2026	275,000.00	Various 4.50%	275,253.50 275,246.19	100.17 4.47%	275,461.73 1,465.44	0.99% 215.54	A1 / A- A	3.88 3.49
931142ERO	Wal-Mart Stores Callable Note Cont 08/17/2026 1.05% Due 9/17/2026	75,000.00	09/08/2021 1.09%	74,858.25 74,885.34	90.86 3.49%	68,142.53 358.75	0.25% (6,742.81)	Aa2 / AA AA	4.05 3.88



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
26442CAS3	Duke Energy Carolinas Callable Note Cont 9/1/2026 2.95% Due 12/1/2026	300,000.00	01/13/2022 1.81%	315,051.00 313,034.68	96.36 3.89%	289,092.30 2,212.50	1.04% (23,942.38)	Aa3 / A NR	4.25 3.92
87612EBM7	Target Corp Callable Note Cont 12/15/2026 1.95% Due 1/15/2027	170,000.00	01/19/2022 1.99%	169,711.00 169,745.99	93.21 3.64%	158,451.22 423.58	0.57% (11,294.77)	A2 / A A	4.38 4.12
808513BY0	Charles Schwab Corp Callable Note Cont 2/3/2027 2.45% Due 3/3/2027	205,000.00	03/01/2022 2.46%	204,946.90 204,952.08	93.43 4.06%	191,529.04 2,483.35	0.70% (13,423.04)	A2 / A A	4.51 4.15
89114TZT2	Toronto-Dominion Bank Note 2.8% Due 3/10/2027	325,000.00	03/09/2022 2.97%	322,422.75 322,668.47	93.85 4.31%	305,011.20 4,322.50	1.11% (17,657.27)	A1 / A NR	4.53 4.12
084664CZ2	Berkshire Hathaway Callable Note Cont 2/15/2027 2.3% Due 3/15/2027	345,000.00	03/07/2022 2.30%	344,934.45 344,940.55	94.28 3.68%	325,258.07 3,658.92	1.18% (19,682.48)	Aa2 / AA A+	4.54 4.20
89236TJZ9	Toyota Motor Credit Corp Note 3.05% Due 3/22/2027	195,000.00	03/17/2022 3.05%	194,982.45 194,984.02	96.16 3.98%	187,513.76 2,626.81	0.68% (7,470.26)	A1 / A+ A+	4.56 4.14
46647PCB0	JP Morgan Chase & Co Callable Note Cont 4/22/2026 1.578% Due 4/22/2027	400,000.00	08/10/2022 4.05%	363,548.00 363,973.34	89.34 4.47%	357,344.80 2,261.80	1.29% (6,628.54)	A2 / A- AA-	4.64 4.35
665859AW4	Northern Trust Company Callable Note Cont 4/10/2027 4% Due 5/10/2027	125,000.00	05/05/2022 4.04%	124,797.50 124,810.14	99.78 4.05%	124,729.63 1,541.67	0.45% (80.51)	A2 / A+ A+	4.69 4.12
91324PEG3	United Health Group Inc Callable Note Cont 4/15/2027 3.7% Due 5/15/2027	130,000.00	05/17/2022 3.69%	130,060.80 130,057.33	99.00 3.93%	128,700.26 1,349.48	0.47% (1,357.07)	A3 / A+ A	4.71 4.23
61747YEC5	Morgan Stanley Callable Note Cont 7/20/2026 1.512% Due 7/20/2027	250,000.00	08/15/2022 4.01%	225,837.50 226,039.08	88.67 4.43%	221,670.25 430.50	0.80% (4,368.83)	A1 / A- A	4.89 4.60
Total Corporate		7,584,000.00	2.10%	7,584,904.73 7,566,787.55	3.98%	7,175,786.05 46,925.64	25.91% (391,001.50)	A1 / A A+	3.38 3.17



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MONEY MARKET FUND									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	15,204.18	Various 0.01%	15,204.18 15,204.18	1.00 0.01%	15,204.18 0.00	0.05% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		15,204.18	0.01%	15,204.18	0.01%	15,204.18 0.00	0.05% 0.00	Aaa / AAA AAA	0.00 0.00
MUNICIPAL BONDS									
649791RC6	New York St STE-GO 1.25% Due 3/15/2027	200,000.00	06/30/2022 3.57%	180,128.00 180,800.45	89.12 3.89%	178,236.00 1,152.78	0.64% (2,564.45)	Aa1 / AA+ AA+	4.54 4.31
Total Municipal Bonds		200,000.00	3.57%	180,128.00 180,800.45	3.89%	178,236.00 1,152.78	0.64% (2,564.45)	Aa1 / AA+ AA+	4.54 4.31
SUPRANATIONAL									
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	305,000.00	04/13/2021 0.97%	303,603.10 303,984.84	90.93 3.56%	277,321.25 971.13	1.00% (26,663.59)	Aaa / AAA AAA	3.64 3.51
Total Supranational		305,000.00	0.97%	303,603.10 303,984.84	3.56%	277,321.25 971.13	1.00% (26,663.59)	Aaa / AAA AAA	3.64 3.51
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	150,000.00	Various 2.04%	157,529.10 151,420.69	99.00 3.46%	148,494.15 190.56	0.53% (2,926.54)	Aaa / AA+ AAA	1.46 1.41
912828J27	US Treasury Note 2% Due 2/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 498,346.08	96.58 3.46%	482,890.50 461.96	1.73% (15,455.58)	Aaa / AA+ AAA	2.46 2.37
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	325,000.00	03/30/2021 0.64%	323,146.48 323,804.92	92.74 3.46%	301,412.15 683.74	1.08% (22,392.77)	Aaa / AA+ AAA	2.58 2.52
912828M56	US Treasury Note 2.25% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,200.22	96.30 3.48%	337,052.80 2,332.54	1.22% (14,147.42)	Aaa / AA+ AAA	3.21 3.04
912828R36	US Treasury Note 1.625% Due 5/15/2026	500,000.00	Various 2.23%	475,523.49 489,821.17	93.77 3.43%	468,847.50 2,406.59	1.69% (20,973.67)	Aaa / AA+ AAA	3.71 3.53

Holdings Report

As of August 31, 2022



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

Holdings Report

As of August 31, 2022



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
91282CFF3	US Treasury Note 2.75% Due 8/15/2032	120,000.00	08/29/2022 3.09%	116,484.38 116,486.31	96.75 3.13%	116,100.00 152.45	0.42% (386.31)	Aaa / AA+ AAA	9.96 8.61
Total US Treasury		7,155,000.00	1.36%	7,065,617.68 7,084,258.13	3.33%	6,431,178.09 15,751.62	23.12% (653,080.04)	Aaa / AA+ AAA	5.05 4.80
TOTAL PORTFOLIO		29,638,805.94	1.78%	29,603,263.39 29,565,892.49	3.64%	27,754,561.65 124,889.88	100.00% (1,811,330.84)	Aa1 / AA AAA	4.10 3.65
TOTAL MARKET VALUE PLUS ACCRUED						27,879,451.53			



Portfolio Characteristics

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

Interest Rate Shock Analysis

Fair value of portfolio after increase of:	
100 bps	-833,286.01
200 bps	-1,666,572.01
300 bps	-2,499,858.02

Sector Characteristics

Segmented Time Distribution

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

Concentration of Credit

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



Concentration of Credit

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



Concentration of Credit

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

CUSIP Details

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



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3137EAEV7	FHLMC	Note	0.25	08/24/2023	N		315,341.00	1.13	1.15	Aaa	AA+	AAA
3135G0U43	FNMA	Note	2.88	09/12/2023	N		505,205.54	1.16	1.20	Aaa	AA+	AAA
02665WCQ2	American Honda Finance	Note	3.63	10/10/2023	N		245,831.29	1.23	1.28	A3	A-	A
3137B7M29	FHLMC	K036 A2	3.53	10/25/2023	N		400,581.60	1.13	1.32	Aaa	NR	AAA
58769EAC2	Mercedes-Benz Auto Lease Trust	2020-B A3	0.40	11/15/2023	N		70,621.67	0.30	1.38	NR	AAA	AAA
3135G06H1	FNMA	Note	0.25	11/27/2023	N		144,617.85	1.39	1.41	Aaa	AA+	AAA
91282CDM0	US Treasury	Note	0.50	11/30/2023	N		531,674.00	1.39	1.42	Aaa	AA+	AAA
3130A0F70	FHLB	Note	3.38	12/08/2023	N		442,498.32	1.39	1.44	Aaa	AA+	AAA
477870AC3	John Deere Owner Trust	2019-B A3	2.21	12/15/2023	N		12,875.91	0.21	1.46	Aaa	NR	AAA
24422EVN6	John Deere Capital Corp	Note	0.45	01/17/2024	N		187,083.39	1.52	1.55	A2	A	A
06051GHF9	Bank of America Corp	Callable Note 1X 3/5/2023	3.55	03/05/2024	Y	03/05/2023	320,062.04	1.60	1.68	A2	A-	AA-
3130AB3H7	FHLB	Note	2.38	03/08/2024	N		494,529.00	1.63	1.69	Aaa	AA+	NR
89114QCB2	Toronto Dominion Bank	Note	3.25	03/11/2024	N		323,361.35	1.62	1.70	A1	A	AA-
91282CBR1	US Treasury	Note	0.25	03/15/2024	N		334,441.45	1.68	1.71	Aaa	AA+	AAA
808513BN4	Charles Schwab Corp	Callable Note Cont 2/18/2024	0.75	03/18/2024	Y	02/18/2024	153,570.24	1.68	1.72	A2	A	A
92348AAA3	Verizon Owner Trust	2019-C A1A	1.94	04/22/2024	N		43,810.99	0.26	1.81	NR	AAA	AAA
3137BYQP7	FHLMC	K726 A2	2.91	04/25/2024	N		321,324.77	1.57	1.82	NR	AAA	NR
91282CCC3	US Treasury	Note	0.25	05/15/2024	N		665,847.70	1.84	1.88	Aaa	AA+	AAA
3130A1XJ2	FHLB	Note	2.88	06/14/2024	N		473,675.23	1.88	1.96	Aaa	AA+	NR
912828XX3	US Treasury	Note	2.00	06/30/2024	N		540,009.80	1.94	2.00	Aaa	AA+	AAA
3135G0V75	FNMA	Note	1.75	07/02/2024	N		489,108.50	1.93	2.01	Aaa	AA+	AAA
06367TQW3	Bank of Montreal	Note	0.63	07/09/2024	N		188,288.80	1.97	2.03	A2	A-	AA-
65479JAD5	Nissan Auto Receivables Owner	2019-C A3	1.93	07/15/2024	N		70,168.15	0.29	2.04	Aaa	AAA	NR
43813DAC2	Honda Auto Receivables	2020-2 A3	0.82	07/15/2024	N		52,597.43	0.48	2.04	Aaa	AAA	NR
79466LAG9	Salesforce.com Inc	Callable Note Cont 7/15/2022	0.63	07/15/2024	Y	07/29/2022	279,398.63	1.99	2.04	A2	A+	NR



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
47789KAC7	John Deere Owner Trust	2020-A A3	1.10	08/15/2024	N		97,343.17	0.43	2.13	Aaa	NR	AAA
69371RQ25	Paccar Financial Corp	Note	2.15	08/15/2024	N		68,116.02	2.04	2.13	A1	A+	NR
912828D56	US Treasury	Note	2.38	08/15/2024	N		493,828.00	2.04	2.13	Aaa	AA+	AAA
3130A2UW4	FHLB	Note	2.88	09/13/2024	N		448,531.20	2.10	2.21	Aaa	AA+	AAA
13063DRK6	California State	Taxable GO	2.40	10/01/2024	N		313,670.40	2.16	2.26	Aa2	AA-	AA
3135G0W66	FNMA	Note	1.63	10/15/2024	N		193,991.80	2.22	2.30	Aaa	AA+	AAA
43813KAC6	Honda Auto Receivables Trust	2020-3 A3	0.37	10/18/2024	N		118,899.43	0.60	2.30	NR	AAA	AAA
36262XAC8	GM Financial Auto Lease Trust	2021-3 A2	0.39	10/21/2024	N		571,052.16	1.07	2.31	NR	AAA	AAA
3137BFE98	FHLMC	K041 A2	3.17	10/25/2024	N		497,656.50	2.11	2.32	Aaa	AAA	AAA
9128283D0	US Treasury	Note	2.25	10/31/2024	N		492,011.50	2.25	2.34	Aaa	AA+	AAA
78015K7C2	Royal Bank of Canada	Note	2.25	11/01/2024	N		314,002.65	2.24	2.34	A1	A	AA-
14913Q3B3	Caterpillar Finl Service	Note	2.15	11/08/2024	N		315,559.73	2.26	2.36	A2	A	A
47787NAC3	John Deere Owner Trust	2020-B A3	0.51	11/15/2024	N		39,756.86	0.58	2.38	Aaa	NR	AAA
91282CDN8	US Treasury	Note	1.00	12/15/2024	N		524,240.20	2.40	2.46	Aaa	AA+	AAA
3130AQF40	FHLB	Note	1.00	12/20/2024	N		522,856.95	2.41	2.48	Aaa	AA+	AAA
09690AAC7	BMW Vehicle Lease Trust	2021-2 A3	0.33	12/26/2024	N		82,508.91	0.93	2.49	Aaa	NR	AAA
3135G0X24	FNMA	Note	1.63	01/07/2025	N		488,018.37	2.42	2.53	Aaa	AA+	AAA
89236TJT3	Toyota Motor Credit Corp	Note	1.45	01/13/2025	N		294,070.65	2.44	2.54	A1	A+	A+
89236XAC0	Toyota Auto Receivables	2020-D A3	0.35	01/15/2025	N		92,420.63	0.53	2.55	NR	AAA	AAA
90331HPL1	US Bank NA	Callable Note Cont 12/21/2024	2.05	01/21/2025	Y	12/20/2024	326,884.16	2.44	2.56	A1	AA-	AA-
3137EAEP0	FHLMC	Note	1.50	02/12/2025	N		582,047.51	2.52	2.62	Aaa	AA+	AAA
92290BAA9	Verizon Owner Trust	2020-B A	0.47	02/20/2025	N		201,774.53	0.58	2.65	Aaa	NR	AAA
912828ZC7	US Treasury	Note	1.13	02/28/2025	N		428,730.30	2.59	2.67	Aaa	AA+	AAA
91282CED9	US Treasury	Note	1.75	03/15/2025	N		227,435.82	2.60	2.71	Aaa	AA+	AAA
36265MAC9	GM Financial Auto Lease Trust	2022-1 A3	1.90	03/20/2025	N		233,631.12	1.50	2.72	Aaa	NR	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
05601XAC3	BMW Vehicle Lease Trust	2022-1 A3	1.10	03/25/2025	N		111,031.93	1.27	2.74	NR	AAA	AAA
912828ZF0	US Treasury	Note	0.50	03/31/2025	N		527,855.77	2.69	2.75	Aaa	AA+	AAA
69371RR73	Paccar Financial Corp	Note	2.85	04/07/2025	N		333,563.80	2.62	2.77	A1	A+	NR
43813GAC5	Honda Auto Receivables Trust	2021-1 A3	0.27	04/21/2025	N		68,336.45	0.73	2.81	Aaa	NR	AAA
3135G03U5	FNMA	Note	0.63	04/22/2025	N		444,582.43	2.75	2.81	Aaa	AA+	AAA
14913R2V8	Caterpillar Financial Service	Note	3.40	05/13/2025	N		164,723.30	2.70	2.87	A2	A	A
44891RAC4	Hyundai Auto Receivables Trust	2020-C A3	0.38	05/15/2025	N		144,121.58	0.66	2.88	NR	AAA	AAA
89240BAC2	Toyota Auto Receivables Owners	2021-A A3	0.26	05/15/2025	N		249,002.15	0.73	2.88	Aaa	NR	AAA
747525AF0	Qualcomm Inc	Callable Note Cont 2/20/2025	3.45	05/20/2025	Y	02/20/2025	348,527.55	2.72	2.89	A2	A	NR
46647PCH7	JP Morgan Chase & Co	Callable Note Cont 6/1/2024	0.82	06/01/2025	Y	06/01/2024	280,583.10	2.83	2.92	A2	A-	AA-
63743HFE7	National Rural Utilities	Note	3.45	06/15/2025	N		104,623.47	2.77	2.96	A2	A-	A
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		524,608.15	2.90	2.97	Aaa	AA+	AAA
46647PCK0	JP Morgan Chase & Co	Callable Note Cont 6/23/2024	0.97	06/23/2025	Y	06/23/2024	130,913.16	2.89	2.98	A2	A-	AA-
3137EAEU9	FHLMC	Note	0.38	07/21/2025	N		295,480.32	2.99	3.06	Aaa	AA+	AAA
89788MAA0	Truist Financial Corp	Callable Note Cont 07/03/2025	1.20	08/05/2025	Y	07/03/2025	321,857.90	2.97	3.10	A3	A-	A
3135G05X7	FNMA	Note	0.38	08/25/2025	N		514,848.32	3.08	3.16	Aaa	AA+	AAA
44933LAC7	Hyundai Auto Receivables Trust	2021-A A3	0.38	09/15/2025	N		115,907.04	1.00	3.21	NR	AAA	AAA
3137EAEX3	FHLMC	Note	0.38	09/23/2025	N		509,459.48	3.16	3.24	Aaa	AA+	AAA
91282CAM3	US Treasury	Note	0.25	09/30/2025	N		525,922.60	3.19	3.25	Aaa	AA+	AAA
459058JL8	Intl. Bank Recon & Development	Note	0.50	10/28/2025	N		835,345.42	3.25	3.33	Aaa	AAA	AAA
91282CAT8	US Treasury	Note	0.25	10/31/2025	N		524,575.38	3.27	3.34	Aaa	AA+	AAA
3135G06G3	FNMA	Note	0.50	11/07/2025	N		519,293.20	3.28	3.36	Aaa	AA+	AAA
91282CAZ4	US Treasury	Note	0.38	11/30/2025	N		516,643.91	3.35	3.42	Aaa	AA+	AAA
89239BAC5	Toyota Auto Receivables Trust	2021-C A3	0.43	01/15/2026	N		323,537.88	1.42	3.55	Aaa	AAA	NR
43815GAC3	Honda Auto Receivables Trust	2021-4 A3	0.88	01/21/2026	N		138,291.29	1.62	3.56	Aaa	NR	AAA



CUSIP Details

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



CUSIP Details

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



Portfolio Characteristics

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

Interest Rate Shock Analysis

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

Sector Characteristics

Segmented Time Distribution

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

Concentration of Credit

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



Concentration of Credit

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



Concentration of Credit

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

CUSIP Details

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



CUSIP Details

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



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
44891RAC4	Hyundai Auto Receivables Trust	2020-C A3	0.38	05/15/2025	N		148,925.64	0.66	2.88	NR	AAA	AAA
89240BAC2	Toyota Auto Receivables Owners	2021-A A3	0.26	05/15/2025	N		263,649.33	0.73	2.88	Aaa	NR	AAA
46647PCH7	JP Morgan Chase & Co	Callable Note Cont 6/1/2024	0.82	06/01/2025	Y	06/01/2024	191,731.79	2.83	2.92	A2	A-	AA-
63743HFE7	National Rural Utilities	Note	3.45	06/15/2025	N		89,677.26	2.77	2.96	A2	A-	A
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		441,042.25	2.90	2.97	Aaa	AA+	AAA
36266FAC3	GM Financial Auto Lease Trust	2022-2 A3	3.42	06/20/2025	N		119,387.16	1.71	2.98	NR	AAA	AAA
3137EAEU9	FHLMC	Note	0.38	07/21/2025	N		313,947.84	2.99	3.06	Aaa	AA+	AAA
44933LAC7	Hyundai Auto Receivables Trust	2021-A A3	0.38	09/15/2025	N		120,736.50	1.00	3.21	NR	AAA	AAA
47788UAC6	John Deere Owner Trust	2021-A A3	0.36	09/15/2025	N		76,920.64	1.08	3.21	Aaa	NR	AAA
3137EAEX3	FHLMC	Note	0.38	09/23/2025	N		339,639.65	3.16	3.24	Aaa	AA+	AAA
3135G06G3	FNMA	Note	0.50	11/07/2025	N		487,124.59	3.28	3.36	Aaa	AA+	AAA
912828M56	US Treasury	Note	2.25	11/15/2025	N		341,277.30	3.21	3.38	Aaa	AA+	AAA
06406HCQ0	Bank of New York	Callable Note Cont 10/18/2025	3.95	11/18/2025	Y	10/18/2025	159,888.16	3.12	3.39	A1	A	AA-
92826CAD4	Visa Inc	Callable Note Cont 9/14/2025	3.15	12/14/2025	Y	09/14/2025	296,622.90	3.24	3.46	Aa3	AA-	NR
89114QCP1	Toronto Dominion Bank	Note	0.75	01/06/2026	N		134,205.15	3.39	3.52	A1	A	AA-
43815GAC3	Honda Auto Receivables Trust	2021-4 A3	0.88	01/21/2026	N		95,373.30	1.62	3.56	Aaa	NR	AAA
06051GHY8	Bank of America Corp	Callable Note Cont 2/13/2025	2.02	02/13/2026	Y	02/13/2025	356,465.84	3.40	3.63	A2	A-	AA-
47789QAC4	John Deere Owner Trust	2021-B A3	0.52	03/16/2026	N		118,616.63	1.53	3.71	Aaa	NR	AAA
89238JAC9	Toyota Auto Receivables Trust	2021-D A3	0.71	04/15/2026	N		85,754.07	1.56	3.79	NR	AAA	AAA
4581X0DV7	Inter-American Dev Bank	Note	0.88	04/20/2026	N		280,498.44	3.68	3.81	Aaa	AAA	AAA
3135G0K36	FNMA	Note	2.13	04/24/2026	N		546,288.33	3.61	3.82	Aaa	AA+	AAA
78016EZQ3	Royal Bank of Canada	Note	1.20	04/27/2026	N		134,915.25	3.66	3.83	A1	A	AA-
023135BX3	Amazon.com Inc	Callable Note Cont 4/12/2026	1.00	05/12/2026	Y	04/12/2026	423,251.37	3.73	3.87	A1	AA	AA-
44935FAD6	Hyundai Auto Receivables Trust	2021-C A3	0.74	05/15/2026	N		66,888.64	1.59	3.88	NR	AAA	AAA
91324PEC2	United Health Group Inc	Callable Note Cont 4/15/2026	1.15	05/15/2026	Y	04/15/2026	68,073.90	3.72	3.88	A3	A+	A



CUSIP Details

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



CUSIP Details

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



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



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



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name

NO CAL CITIES SELF INSUR FUND

Account Number

35-11-001

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

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

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

INVESTMENT REPORT FOR THE QUARTER ENDING JUNE 30, 2022

	MARKET VALUE
CASH:	
(1) Tri Counties Checking	\$ 515,436
(2) Local Agency Inv Fund (LAIF)	<u>\$ 14,637,811</u>
Total Cash	<u>\$ 15,153,248</u>
INVESTMENTS (Unrestricted):	
(3) Chandler Investments	
Account no. 170	\$ 34,035,634
Account no. 171	<u>\$ 27,892,309</u>
Total Unrestricted Investments	<u>\$ 61,927,943</u>
TOTAL CASH AND INVESTMENTS	<u><u>\$ 77,081,191</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, 2022 0.86%
- (3) See attached Investment Activity Reports.

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



Jen Lee, Treasurer

August 31, 2022

Date

A Joint Powers Authority

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

NCCSIF POLICE RISK MANAGEMENT GRANT FUNDS HISTORIC USAGE REPORT

		FY 14/15 \$50,000 Grant Camera Allocation	FY 15/16 \$50,000 Grant Fund Allocation	FY 16/17 \$50,000 Grant Fund Allocation	FY 17/18 \$50,000 Grant Fund Allocation	FY 18/19 \$50,000 Grant Fund Allocation	FY 19/20 \$50,000 Grant Fund Allocation	FY 20/21 \$50,000 Grant Fund Allocation	FY 21/22 \$50,000 Grant Fund Allocation	FY 22/23 \$50,000 Grant Fund Allocation	FY 21/22 Member Specific Police Fund	TOTAL GRANTS	YTD Reimbursements Made	REMAINING FUNDS 9/6/22	Reimbursement Notes/Plan Usage
1	Anderson	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090		\$12,120	
2	Auburn	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$18,118	\$6,122	4/25/17 \$6,280.56 (12 VieVu LE4 mini body worn cameras) 9/8/17 \$3,029.18 (4 VieVu LE4mini & 1 multi-dock LE4) 2/5/19 \$2,810.26 portion of invoice (16 VieVu LE5 body worn cameras) 3/24/21 \$5,998.49 Body Cameras
3	Colusa	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$3,030	\$9,090	7/27/17 \$3,030 (concealable vests with load bearing carriers)
4	Corning	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$5,592	\$6,528	9/6/16 \$3,291.26 (4 VieVu LE4 body cameras) 2/15/19 \$2,301.12 firewall
5	Dixon	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$5,000	\$18,180	\$15,926	\$13,314	4/20/17 \$6,060 (30 Wolfcom Vision 1080p body camera with rotatable camera head and 32GB memory) 6/1/18 \$2,934.38 (3 Wolfcom Vision 1080p body camera + training cost for force options simulator) 3/6/20 \$2,631.63 (5 Wolfcom Body Camera + 1 docking port) 8/26/20 IA PRO Program
6	Elk Grove*	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$21,210	\$3,030	1/11/18 \$9,090 (WatchGuard Vista HD body cameras) 3/20/19 \$3,030 (portion of Cordico Wellness Program) 11/4/19 \$3,030 (portion of 2019 BWC purchase/Vista HD) 5/6/22 \$6,060 (portion of Cordico Wellness Program)
7	Folsom	5	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$400,000	\$22,725	\$22,725	\$407,575	10/5/16 \$7,576 (8 VieVu LE4 body camera and 1 multi-dock network station) 12/16/20 \$15,150 Iapro software
8	Galt	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$21,210	\$3,030	1/25/18 Plan to use fund /BWC program under consideration 2/28/22 AXON Body Worn Cameras
9	Gridley	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$4,543	\$7,577	9/6/16 \$3,291.26 (4 VieVu LE4 body cameras) 3/28/18 \$1,252 (one VieVu LE5 camera and seven Public Safety Vests) 8/7/20 \$2,700.41 (load bearing vests and flashlights)
10	Ione	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$10,605	\$1,515	11/2/16 \$1,655.23 (2 VieVu LE4 body camera) 9/8/17 \$1,736.24 balance (2 VieVu LE4 body cameras and 2 LE4 Cradle) 5/21/18 \$1,234.14 (2 VieVu LE5 body camera and license for Veripatrol Software) 5/28/21 Lava Dog Fire and Police Supply (Riot helmets, batons, gas masks and filters) 3/7/22 LENSLOCK Cameras
11	Jackson	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$9,090	\$3,030	4/20/20 Jackson PD in process of acquiring new body cams. 1/7/2021 \$9,090 Vista HD Wearable Camera User Guide
12	Lincoln	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$18,181	\$6,060	10/5/16 \$6,060 (8 VieVu LE4 body cameras) 2/25/21 \$11,632 (14 Watchguard body worn cameras)
13	Marysville	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273		\$13,635	\$4,920	\$13,260	8/18/17 \$4,919.87 (6 VieVu LE4 body cameras)
14	Nevada City	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$7,575	\$4,545	2/6/18 \$4,545 (Body Camera Storage and Equipment cost for 2015-2017) 7/15/19 \$1,515 (Axon Body Camera Storage) 4/17/20 \$1,515.00 (Body Camera Storage Fees) 3/31/21 \$1,515.00 (Body Camera Storage Fees)
15	Oroville	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$12,120	\$12,120	9/23/16 \$3,010 (Video Storage Buffalo Terastation) 10/5/16 \$3,050 (5 VieVu LE4 body cameras) 11/20/17 \$1,174.00 (1 Tactical Armor-Ballistic Vest) 9/4/18 \$4,886 (20 VieVu LE5s body cameras)
16	Paradise	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273		\$13,635	\$18,180	\$0	dock station) 3/14/17 \$2,305.58 (Ballistic Vests) 5/3/19 \$1,895.50 (five load bearing vests) 8/7/20 \$2,700.41 (load bearing vests and flashlights) 7/27/22 \$9,039 Body Worn Cameras

NCCSIF POLICE RISK MANAGEMENT GRANT FUNDS HISTORIC USAGE REPORT

Member	FY 14/15 \$50,000 Grant Camera Allocation	FY 15/16 \$50,000 Grant Fund Allocation	FY 16/17 \$50,000 Grant Fund Allocation	FY 17/18 \$50,000 Grant Fund Allocation	FY 18/19 \$50,000 Grant Fund Allocation	FY 19/20 \$50,000 Grant Fund Allocation	FY 20/21 \$50,000 Grant Fund Allocation	FY 21/22 \$50,000 Grant Fund Allocation	FY 22/23 \$50,000 Grant Fund Allocation	FY 21/22 Member Specific Police Fund	TOTAL GRANTS	YTD Reimbursements Made	REMAINING FUNDS 9/6/22	Reimbursement Notes/Plan Usage
17 Placerville*	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$10,105	\$2,015	12/28/17 \$3,970.32 (4 Tactical Armor-Ballistic Vests) 10/3/19 \$3,674.75 (Fitness Equipment) 11/18/20 \$1,077.49 (Treadmill) 9/29/21 \$1,382.87 (Kettlebell, Resistance bands, under desk bike pedal, weight bench, battle rope)
18 Red Bluff	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273		\$13,635	\$14,052	\$4,128	2/17/17 \$1,473.74 (Apex Body cam storage remediation) 10/18/17 \$3,071.26 (5 VieVu LE4 body cameras) 1/25/18 Plan to use to purchase more BWC & future funds to replace old cameras. 3/27/20 Red Bluff PD BWC is fully funded; plan to use funds for fitness equipment. 5/26/20 \$6,814.17 (Fitness Slam Balls, ball rack, cable machine, dumbbell rack, kettlebell racks, kettlebells and bumper rack) 10/29/21 \$2,692.86 (3 Body Cameras, 12 Clip Lock Metal Clips)
19 Rio Vista	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$4,241	\$7,879	11/16/17 \$4,241.15 (9 VieVu LE5 body cameras)
20 Rocklin	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$18,180	\$6,060	10/5/16 \$6,516.24 (4 VieVu LE4 body cameras, 1 LE4 multi-dock, 1 LE3 multi-dock) 1/3/19 \$5,603.76 (58 Lenslock bwc cameras and 25 in car dash cameras) 11/9/20 \$6,060 (Lenslock software)
21 Willows	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515		\$9,090	\$10,605	\$1,515	6/18/18 \$2,130 for 18/19 Lexipol-Fire Policy Service annual fee 7/2/19 \$2,130 for 19/20 Lexipol-Fire Policy Service annual fee 7/1/20 \$2,157 for 20/21 Lexipol-Fire Policy Service annual fee 6/15/21 \$2,178 21/22 Lexipol-Fire Policy Service annual fee 6/15/21 \$2,010 Lexipol Fire Policy Service
22 Yuba City	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030		\$18,180	\$9,759	\$14,481	5/5/17 \$6,060 (Data911 body-worn cameras) 7/12/21 \$3,699.05 (Treadmill)
TOTAL	58	\$49,995	\$405,000	\$299,970	\$259,968	\$544,992								

*Opted for Cash Allocation to purchase other than VieVu Camera
Fund Allocation is based on cost of camera at \$757.50 each



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



PMIA Average Monthly Effective Yields⁽¹⁾

August	1.276
July	1.090
June	0.861

Quarterly Performance Quarter Ended 06/30/22

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

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

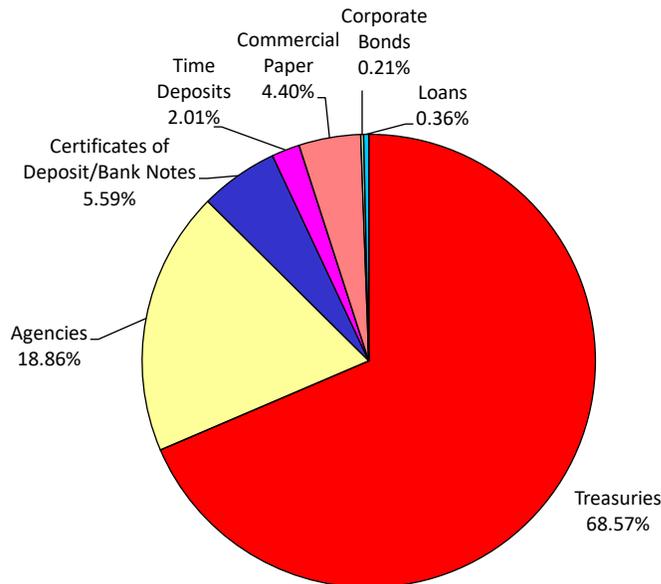


Chart does not include \$4,432,000.00 in mortgages, which equates to 0.002%. Percentages may not total 100% due to rounding.

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

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

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller

AUDITING SERVICE AGREEMENT

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

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

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

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

ARTICLE 1 - TERM

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

ARTICLE 2 - SERVICES PROVIDED

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

ARTICLE 3 - PROPRIETARY RIGHTS

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

ARTICLE 4 - RELATIONSHIP OF PARTIES AND THIRD PARTIES

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

ARTICLE 5 - COMPENSATION

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

ARTICLE 6 - TERMINATION

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

ARTICLE 7 - INDEMNITY

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

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

ARTICLE 8 - GENERAL PROVISIONS

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

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

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

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

If to Client:

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

If to Consultant:

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

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

Angela Livingston Collaborations, Inc.

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

Northern California Cities Insurance Fund

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

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

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

This all-inclusive price includes:

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

Audit Timeline

08/29/22 – 10/21/22 Audit preparation (collection of data, information, system access)
10/24/22 – 11/11/22 Claim file audits
11/14/22 – 11/18/22 Final rebuttal period
12/01/22 Final report issued

Angela Livingston Collaborations, Inc.

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

Northern California Cities Self Insurance Fund

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

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

Document History



SENT

08 / 05 / 2022

17:48:22 UTC

Sent for signature to Liz Cottrell
(lcottrell@ci.anderson.ca.us) from angela@myalcteam.com
IP: 72.219.164.138



VIEWED

08 / 05 / 2022

18:13:37 UTC

Viewed by Liz Cottrell (lcottrell@ci.anderson.ca.us)
IP: 66.189.160.170



SIGNED

08 / 05 / 2022

18:15:03 UTC

Signed by Liz Cottrell (lcottrell@ci.anderson.ca.us)
IP: 66.189.160.170



COMPLETED

08 / 05 / 2022

18:15:03 UTC

The document has been completed.



Agenda Item E.

GENERAL RISK MANAGEMENT ISSUES

INFORMATION ITEM

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

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

FISCAL IMPACT: None.

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

ATTACHMENT(S): None.



Agenda Item G.1.

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

ACTION ITEM

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

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

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

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

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

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

ATTACHMENT(S):

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

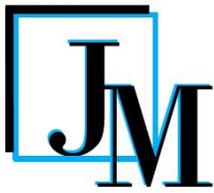
FINANCIAL REPORT

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

Northern California Cities Self Insurance Fund

Northern California Cities Self Insurance Fund
Table of Contents
June 30, 2022

Accountant’s Compilation Report	1
BASIC FINANCIAL STATEMENTS	
Statement of Net Position	2
Statement of Revenues, Expenses and Changes in Net Position	3
Statement of Cash Flows	4
SUPPLEMENTARY INFORMATION	
Combining Statement of Net Position – Liability	5
Combining Statement of Revenues, Expenses and Changes in Net Position – Liability	8
Combining Statement of Cash Flows – Liability	11
Combining Statement of Net Position – Workers’ Compensation	14
Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation	17
Combining Statement of Cash Flows – Workers’ Compensation	20
Reconciliation of Claims Liabilities by Program	23
Graphical Summary of Claims	24
Budget to Actual	26
Notes to the Budget to Actual	30
Risk Management Reserves Current Usage Report	31
Police Risk Management Grants Current Usage Report	32



James Marta & Company LLP

Certified Public Accountants

Accounting, Auditing, Tax, and Consulting

ACCOUNTANT'S COMPILATION REPORT

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

Management is responsible for the accompanying statement of financial position of Northern California Cities Self Insurance Fund as of June 30, 2022, and the related statement of revenues, expenses and changes in net position and statement of cash flows for the year then ended and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

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

Management has elected to present designations of net position on the Statement of Net Position as of June 30, 2022 contrary to accounting principles generally accepted in the United States of America which bar the presentation of designations of net position on the Statement of Net Position.

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

James Marta & Company LLP

James Marta & Company LLP
Certified Public Accountants
August 11, 2022

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

Assets

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

Liabilities & Net Position

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

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

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

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

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

Cash flows from operating activities:

Cash received from members	\$ 27,682,559
Cash paid for claims	(8,442,720)
Cash paid for insurance	(10,301,051)
Cash paid to vendors	(1,841,335)
Cash (paid) received for dividends	<u>(2,629,163)</u>

Net cash provided by (used in) operating activities	<u>4,468,290</u>
---	------------------

Cash flows from investing activities:

Investment income received	939,711
Purchases of investments	(36,612,769)
Proceeds from sale or maturity of investments	<u>28,156,214</u>

Net cash provided by (used in) investing activities	<u>(7,516,845)</u>
---	--------------------

Net increase (decrease) in cash and cash equivalents	(3,048,555)
--	-------------

Cash and cash equivalents, beginning of year	<u>18,201,805</u>
--	-------------------

Cash and cash equivalents, end of year	<u><u>\$ 15,153,250</u></u>
--	-----------------------------

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

Operating income (loss)	\$ 3,980,439
-------------------------	--------------

Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:

(Increase) decrease in:

Member receivable	5,350
Excess receivable	361,105
Prepaid expense	-

(Decrease) increase in:

Accounts payable	15,489
Unearned revenue	(1,119,064)
Unpaid claims and claim adjustment expenses	<u>1,224,972</u>

Net cash provided by (used in) operating activities	<u><u>\$ 4,468,290</u></u>
---	----------------------------

Supplemental information:

Noncash non-operating and investing activities	
Net change in fair value of investments	<u><u>\$ (4,487,873)</u></u>

SUPPLEMENTARY INFORMATION

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

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

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

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

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

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

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

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

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

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

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

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

See Accompanying Accountant's Report

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

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

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

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

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

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

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

See Accompanying Accountant's Report

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

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Cash flows from operating activities:									
Cash received from members	\$ 70,469	\$ 85,117	\$ 63,124	\$ (5,740)	\$ 65,691	\$ 552,351	\$ (51,655)	\$ 60,526	\$ 32,910
Cash paid for claims	(69,643)	(71,378)	(20,938)	(8,154)	(67,008)	(242,645)	(31,461)	(94,247)	(42,858)
Cash paid for insurance	-	-	-	-	-	-	-	-	-
Cash paid to vendors	162	(15)	(61)	(418)	483	(2,320)	(158)	403	464
Cash paid for dividends	-	(7,838)	(13,617)	(24,119)	-	(770,941)	(7,668)	-	-
Net cash provided by (used in) operating activities	988	5,886	28,508	(38,431)	(834)	(463,555)	(90,942)	(33,318)	(9,484)
Cash flows from investing activities:									
Investment income received	2,169	5,056	1,329	1,126	17,161	12,551	5,642	2,996	5,893
Net investment (purchases) sales	(2,207)	(5,144)	(1,358)	(1,138)	12,806	(53,040)	(5,740)	(3,040)	4,095
Net cash provided by (used in) investing activities	(38)	(88)	(29)	(12)	29,967	(40,489)	(98)	(44)	9,988
Net increase (decrease) in cash and cash equivalents	950	5,798	28,479	(38,443)	29,133	(504,044)	(91,040)	(33,362)	504
Cash and cash equivalents, beginning of year	13,970	203,790	20,786	39,878	1,397	916,254	232,997	45,196	7,276
Cash and cash equivalents, end of year	\$ 14,920	\$ 209,588	\$ 49,265	\$ 1,435	\$ 30,530	\$ 412,210	\$ 141,957	\$ 11,834	\$ 7,780
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:									
Operating income (loss)	\$ 41,001	\$ (51,916)	\$ (23,254)	\$ (64,653)	\$ (159,278)	\$ (165,094)	\$ 13,748	\$ (37,233)	\$ (27,081)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
(Increase) decrease in:									
Member receivable	(25,339)	-	10,000	-	-	-	-	-	(10,000)
Excess receivable	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-
(Decrease) increase in:									
Accounts payable	162	(15)	(61)	(418)	483	(2,320)	363	403	464
Unearned revenue	-	(69,945)	6,335	(3,757)	(2,345)	(566,790)	(98,812)	-	-
Unpaid claims and claim adjustment expenses	(14,836)	127,762	35,488	30,397	160,306	270,649	(6,241)	3,512	27,133
Net cash provided by (used in) operating activities	\$ 988	\$ 5,886	\$ 28,508	\$ (38,431)	\$ (834)	\$ (463,555)	\$ (90,942)	\$ (33,318)	\$ (9,484)
Supplemental information:									
Noncash non-operating and investing activities									
Net change in fair value of investments	\$ (9,667)	\$ (24,179)	\$ (6,519)	\$ (5,013)	\$ (10,145)	\$ (153,042)	\$ (25,659)	\$ (13,586)	\$ (4,287)

See Accompanying Accountant's Report

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

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Cash flows from operating activities:										
Cash received from members	\$ 72,292	\$ (99,475)	\$ 158,505	\$ 30,501	\$ 4,005	\$ 41,233	\$ 124,488	\$ 428,958	\$ 93,948	\$ 263,305
Cash paid for claims	(9,361)	(66,785)	(111,590)	(82,303)	(16,965)	(39,082)	(33,950)	(76,433)	(4,111)	(142,110)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	10	40	40	46	279	296	54	809	260	77
Cash paid for dividends	(36,192)	28,776	(33,149)	3,984	-	28,788	-	(271,784)	-	(42,988)
Net cash provided by (used in) operating activities	26,749	(137,444)	13,806	(47,772)	(12,681)	31,235	90,592	81,550	90,097	78,284
Cash flows from investing activities:										
Investment income received	1,819	6,950	5,097	3,370	4,854	2,678	19	12,702	1,397	10,659
Net investment (purchases) sales	(1,842)	(7,069)	(5,189)	(3,419)	(4,931)	(2,716)	(1,027)	(11,934)	(1,435)	(10,844)
Net cash provided by (used in) investing activities	(23)	(119)	(93)	(49)	(77)	(38)	(1,008)	768	(38)	(185)
Net increase (decrease) in cash and cash equivalents	26,726	(137,563)	13,714	(47,821)	(12,758)	31,197	89,584	82,318	90,059	78,099
Cash and cash equivalents, beginning of year	8,401	318,710	99,940	71,147	60,283	(23,210)	(80,420)	383,049	43,804	4,301
Cash and cash equivalents, end of year	\$ 35,127	\$ 181,147	\$ 113,654	\$ 23,326	\$ 47,525	\$ 7,987	\$ 9,164	\$ 465,367	\$ 133,863	\$ 82,400
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:										
Operating income (loss)	\$ (68,447)	\$ 46,250	\$ 138,663	\$ (78,261)	\$ 10,487	\$ 49,886	\$ 120,008	\$ (100,291)	\$ (44,341)	\$ 227,438
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:										
(Increase) decrease in:										
Member receivable	-	(26,777)	10,000	-	-	-	47,450	-	(20,460)	-
Excess receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:										
Accounts payable	9	40	40	46	279	296	54	808	260	76
Unearned revenue	54,906	(177,887)	33,149	(24,716)	21,816	22,426	-	220,449	53,668	(45,575)
Unpaid claims and claim adjustment expenses	40,281	20,930	(168,045)	55,159	(45,263)	(41,373)	(76,920)	(39,416)	100,970	(103,655)
Net cash provided by (used in) operating activities	\$ 26,749	\$ (137,444)	\$ 13,806	\$ (47,772)	\$ (12,681)	\$ 31,235	\$ 90,592	\$ 81,550	\$ 90,097	\$ 78,284
Supplemental information:										
Noncash non-operating and investing activities										
Net change in fair value of investments	\$ (8,632)	\$ (31,907)	\$ (24,067)	\$ (15,848)	\$ (22,809)	\$ (12,653)	\$ (930)	\$ (60,798)	\$ (6,964)	\$ (50,879)

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

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

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

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

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

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

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

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

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

**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)**

**Combining Statement of Revenues, Expenses and Changes in Net Position – Workers’ Compensation
For the Year Ended June 30, 2022**

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

See Accompanying Accountant’s Report

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

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

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

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

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

	Total			Total Banking	
	All Layers	Admin Layer	Shared Layer	Layer	
Cash flows from operating activities:					
Cash received from members	\$ 13,964,799	\$ 1,548,277	\$ 5,530,419	\$	6,886,103
Cash paid for claims	(5,994,718)	-	(1,829,558)	(4,165,160)	
Cash paid for insurance	(2,076,558)	-	(2,076,558)	-	
Cash paid to vendors	(1,389,065)	(780,847)	80	(608,298)	
Cash (paid) received for dividends	(1,482,415)	-	(234,680)	(1,247,735)	
Net cash provided by (used in) operating activities	<u>3,022,043</u>	<u>767,430</u>	<u>1,389,703</u>	<u>864,910</u>	
Cash flows from investing activities:					
Investment income received	684,650	17,333	312,320	354,997	
Net investment (purchases) sales	(2,596,778)	(17,773)	(2,217,914)	(361,091)	
Net cash provided by (used in) investing activities	<u>(1,912,128)</u>	<u>(440)</u>	<u>(1,905,594)</u>	<u>(6,094)</u>	
Net increase (decrease) in cash and cash equivalents	1,109,915	766,990	(515,891)	858,816	
Cash and cash equivalents, beginning of year	11,562,352	433,179	3,620,643	7,508,530	
Cash and cash equivalents, end of year	<u>\$ 12,672,267</u>	<u>\$ 1,200,169</u>	<u>\$ 3,104,752</u>	<u>\$ 8,367,346</u>	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 2,891,193	\$ 760,488	\$ 687,650	1,443,055	
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
(Increase) decrease in:					
Member receivable	21,987	(1,500)	-	23,487	
Excess receivable	287,960	-	287,960	-	
Prepaid expense	-	-	-	-	
(Decrease) increase in:					
Accounts payable	9,287	8,442	80	765	
Unearned revenue	(541,986)	-	(159,259)	(382,727)	
Unpaid claims and claim adjustment expenses	353,602	-	573,272	(219,670)	
Net cash provided by (used in) operating activities	<u>\$ 3,022,043</u>	<u>\$ 767,430</u>	<u>\$ 1,389,703</u>	<u>\$ 864,910</u>	
Supplemental information:					
Noncash non-operating and investing activities					
Net change in fair value of investments	<u>\$ (3,270,881)</u>	<u>\$ (85,904)</u>	<u>\$ (1,493,898)</u>	<u>\$ (1,691,079)</u>	

See Accompanying Accountant’s Report

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

	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of Ione	City of Jackson
Cash flows from operating activities:											
Cash received from members	\$ 127,863	\$ 339,876	\$ 101,517	\$ 84,273	\$ 290,909	\$ 1,045,588	\$ 1,134,183	\$ 512,708	\$ 82,483	\$ 30,690	\$ 74,321
Cash paid for claims	(69,771)	(144,346)	(138,137)	(42,043)	(202,344)	(550,158)	(569,720)	(268,775)	(28,130)	(67,151)	(77,505)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(18,601)	(22,443)	(7,159)	(7,609)	(27,541)	(76,197)	(134,561)	(16,434)	(2,783)	(2,357)	(6,136)
Cash paid for dividends	(23,664)	-	(20,825)	-	(55,198)	-	(194,297)	(132,306)	-	602	(26,642)
Net cash provided by (used in) operating activities	15,827	173,087	(64,604)	34,621	5,826	419,233	235,605	95,193	51,570	(38,216)	(35,962)
Cash flows from investing activities:											
Investment income received	7,913	11,950	2,766	2,602	16,096	41,379	75,787	13,005	8,836	1,203	4,579
Net investment (purchases) sales	(8,052)	(12,167)	(2,796)	(2,649)	(16,374)	(42,144)	(77,094)	(13,221)	(8,992)	(1,218)	(4,657)
Net cash provided by (used in) investing activities	(139)	(217)	(30)	(47)	(278)	(765)	(1,307)	(216)	(156)	(15)	(78)
Net increase (decrease) in cash and cash equivalents	15,688	172,870	(64,634)	34,574	5,548	418,468	234,298	94,977	51,414	(38,231)	(36,040)
Cash and cash equivalents, beginning of year	278,312	124,711	99,040	13,545	361,661	1,087,008	1,062,983	173,436	148,047	77,529	206,242
Cash and cash equivalents, end of year	\$ 294,000	\$ 297,581	\$ 34,406	\$ 48,119	\$ 367,209	\$ 1,505,476	\$ 1,297,281	\$ 268,413	\$ 199,461	\$ 39,298	\$ 170,202
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ (52,541)	\$ 300,692	\$ 32,291	\$ 122,063	\$ 162,888	\$ 164,167	\$ 664,041	\$ 106,453	\$ 78,677	\$ 24,596	\$ (801)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	10,000	-	-	-	-	-	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	112	(415)	(310)	(472)	1,151	(123)	(338)	205	(55)	(56)	(131)
Unearned revenue	(26,121)	44,898	20,825	16,765	(33,095)	(27,777)	(230,642)	140,185	(2)	1,189	798
Unpaid claims and claim adjustment expenses	94,377	(182,088)	(117,410)	(103,735)	(125,118)	282,966	(197,456)	(151,650)	(27,050)	(63,945)	(35,828)
Net cash provided by (used in) operating activities	\$ 15,827	\$ 173,087	\$ (64,604)	\$ 34,621	\$ 5,826	\$ 419,233	\$ 235,605	\$ 95,193	\$ 51,570	\$ (38,216)	\$ (35,962)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (37,591)	\$ (57,888)	\$ (11,748)	\$ (12,412)	\$ (76,128)	\$ (199,396)	\$ (360,926)	\$ (61,809)	\$ (42,098)	\$ (4,899)	\$ (21,327)

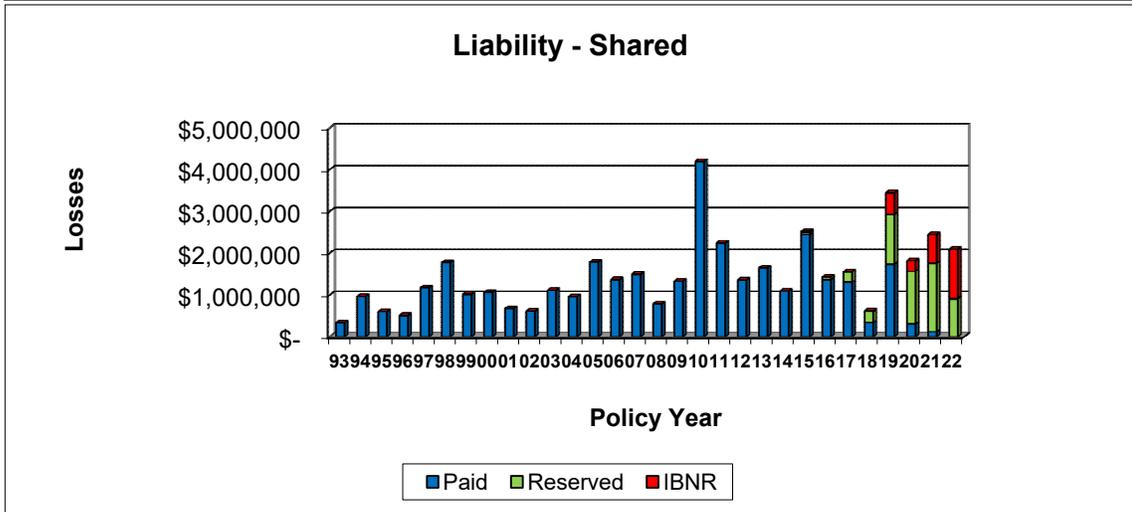
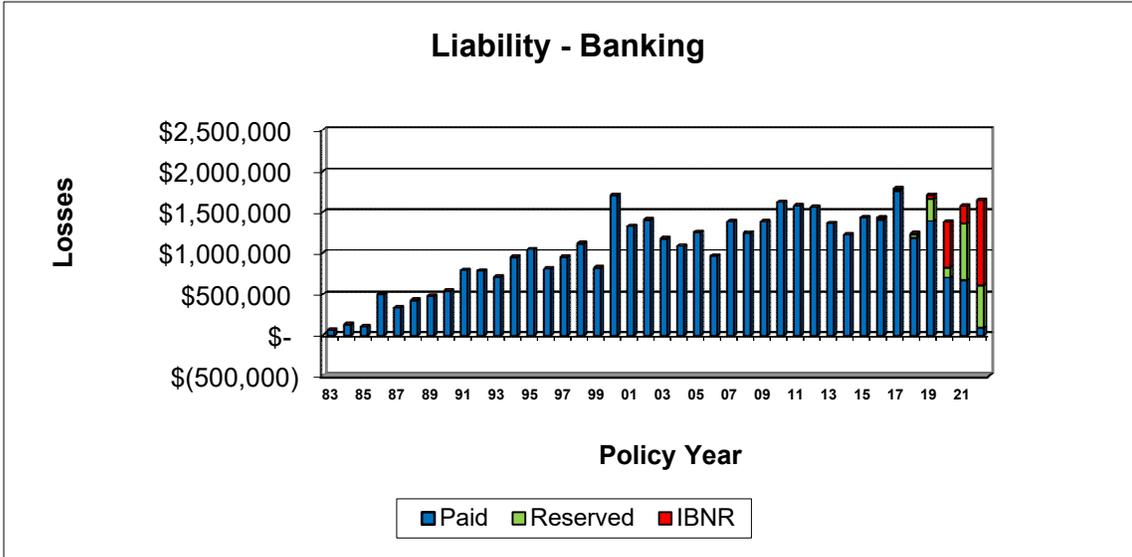
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Combining Statement of Cash Flows – Workers’ Compensation
For the Year Ended June 30, 2022**

	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City
Cash flows from operating activities:											
Cash received from members	\$ 315,372	\$ 128,475	\$ 157,753	\$ 224,801	\$ 203,542	\$ 184,661	\$ 474,182	\$ 80,225	\$ 791,801	\$ (9,850)	\$ 510,730
Cash paid for claims	(115,710)	(214,676)	(58,188)	(60,901)	(84,666)	(74,773)	(453,459)	(33,439)	(540,536)	(310)	(370,422)
Cash paid for insurance	-	-	-	-	-	-	-	-	-	-	-
Cash paid to vendors	(23,063)	(19,403)	(7,165)	(14,738)	(19,275)	(16,880)	(37,406)	(11,315)	(69,025)	(2,019)	(66,188)
Cash paid for dividends	-	-	(62,245)	(177,106)	-	(65,123)	-	-	(9,155)	(45,179)	(436,597)
Net cash provided by (used in) operating activities	176,599	(105,604)	30,155	(27,944)	99,601	27,885	(16,683)	35,471	173,085	(57,358)	(362,477)
Cash flows from investing activities:											
Investment income received	15,874	8,051	5,262	13,385	13,258	9,287	19,184	5,324	35,987	1,788	41,481
Net investment (purchases) sales	(16,146)	(8,161)	(5,360)	(13,601)	(13,498)	(9,453)	(19,480)	(5,423)	(36,625)	48,189	(92,169)
Net cash provided by (used in) investing activities	(272)	(110)	(98)	(216)	(240)	(166)	(296)	(99)	(638)	49,977	(50,688)
Net increase (decrease) in cash and cash equivalents	176,327	(105,714)	30,057	(28,160)	99,361	27,719	(16,979)	35,372	172,447	(7,381)	(413,165)
Cash and cash equivalents, beginning of year	187,485	217,668	262,969	496,676	356,861	208,562	204,475	148,676	810,546	23,536	958,562
Cash and cash equivalents, end of year	\$ 363,812	\$ 111,954	\$ 293,026	\$ 468,516	\$ 456,222	\$ 236,281	\$ 187,496	\$ 184,048	\$ 982,993	\$ 16,155	\$ 545,397
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:											
Operating income (loss)	\$ 50,622	\$ (196,160)	\$ 16,923	\$ (64,065)	\$ 86,559	\$ 83,441	\$ 211,389	\$ 11,223	\$ (326,143)	\$ (766)	\$ (32,494)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:											
(Increase) decrease in:											
Member receivable	-	-	-	-	-	-	13,487	-	-	-	-
Excess receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-	-
(Decrease) increase in:											
Accounts payable	(198)	(73)	(60)	93	(161)	(500)	(609)	115	(367)	(38)	2,995
Unearned revenue	185,571	(33,830)	536	(39,317)	-	-	-	(6,592)	9,155	(44,778)	(360,495)
Unpaid claims and claim adjustment expenses	(59,396)	124,459	12,756	75,345	13,203	(55,056)	(240,950)	30,725	490,440	(11,776)	27,517
Net cash provided by (used in) operating activities	\$ 176,599	\$ (105,604)	\$ 30,155	\$ (27,944)	\$ 99,601	\$ 27,885	\$ (16,683)	\$ 35,471	\$ 173,085	\$ (57,358)	\$ (362,477)
Supplemental information:											
Noncash non-operating and investing activities											
Net change in fair value of investments	\$ (76,577)	\$ (36,403)	\$ (25,298)	\$ (62,128)	\$ (63,506)	\$ (45,442)	\$ (90,476)	\$ (25,568)	\$ (171,551)	\$ (8,372)	\$ (199,536)

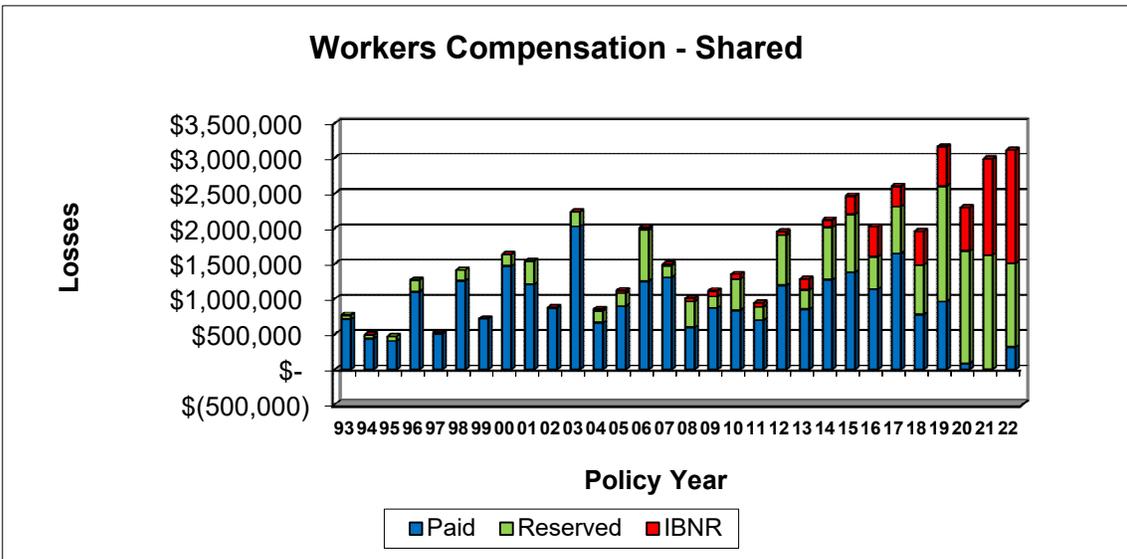
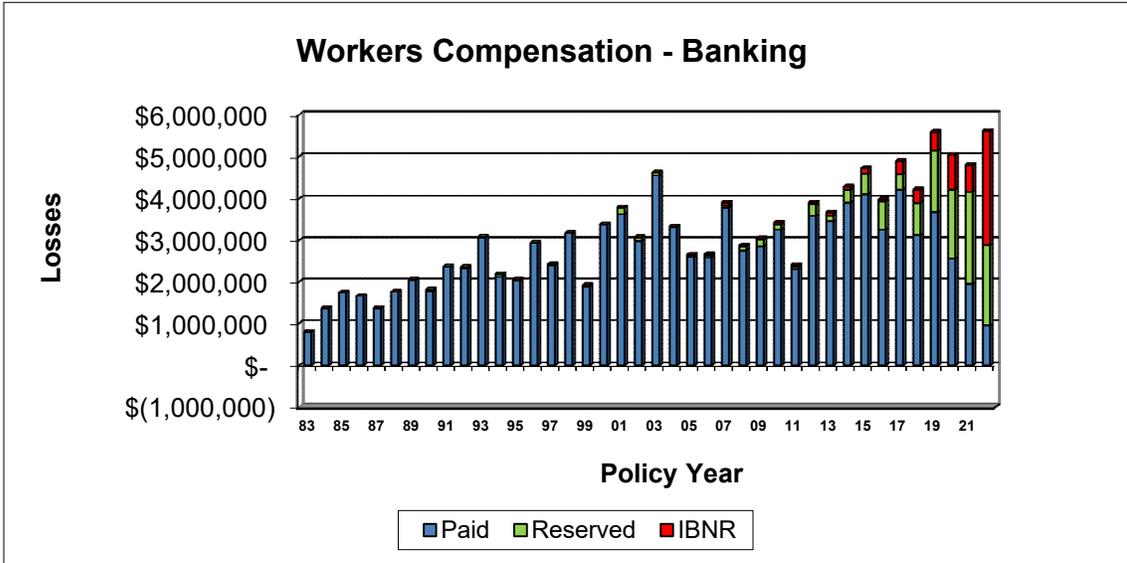
**Northern California Cities Self Insurance Fund
(Governmental Enterprise Fund)
Reconciliation of Claims Liability by Program
As of June 30, 2022 and June 30, 2021**

	Liability Banking 2022	Liability Shared Risk 2022	Total Liability Program		WC Banking 2022	WC Shared Risk 2022	Total WC Program		Totals	
			2022	2021			2022	2021	2022	2021
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 3,192,879	\$ 7,835,868	\$ 11,028,747	\$ 9,252,340	\$ 18,582,893	\$ 20,936,681	\$ 39,519,574	\$ 35,991,616	\$ 50,548,321	\$ 45,243,956
Incurred claims and claim adjustment expenses:										
Provision for insured events of the current fiscal year	1,649,393	2,091,848	3,741,241	3,822,671	5,613,573	3,117,981	8,731,554	8,445,552	12,472,795	12,268,223
Increases (Decreases) in provision for insured events of prior fiscal years	(42,444)	(566,833)	(609,277)	790,505	(1,651,049)	(450,897)	(2,101,946)	310,745	(2,711,223)	1,101,250
Change in provision for ULAE in current year	-	-	-	-	(17,056)	22,500	5,444	180,423	5,444	180,423
Total incurred claims and claim adjustment expenses	<u>1,606,949</u>	<u>1,525,015</u>	<u>3,131,964</u>	<u>4,613,176</u>	<u>3,945,468</u>	<u>2,689,584</u>	<u>6,635,052</u>	<u>8,936,720</u>	<u>9,767,016</u>	<u>13,549,896</u>
Payments:										
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	88,287	-	88,287	185,574	950,689	311,985	1,262,674	702,904	1,350,961	888,478
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	1,141,825	1,030,483	2,172,308	2,651,195	3,214,468	1,804,327	5,018,795	4,705,858	7,191,103	7,357,053
Total Payments	<u>1,230,112</u>	<u>1,030,483</u>	<u>2,260,595</u>	<u>2,836,769</u>	<u>4,165,157</u>	<u>2,116,312</u>	<u>6,281,469</u>	<u>5,408,762</u>	<u>8,542,064</u>	<u>8,245,531</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 3,569,716</u>	<u>\$ 8,330,400</u>	<u>\$ 11,900,116</u>	<u>\$ 11,028,747</u>	<u>\$ 18,363,204</u>	<u>\$ 21,509,953</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,574</u>	<u>\$ 51,773,273</u>	<u>\$ 50,548,321</u>
Claims Liability	\$ 3,569,716	\$ 8,330,400	\$ 11,900,116	\$ 11,028,747	\$ 17,429,914	\$ 20,416,733	\$ 37,846,647	\$ 37,498,507	\$ 49,746,763	\$ 48,527,254
Claims ULAE	-	-	-	-	933,290	1,093,220	2,026,510	2,021,067	2,026,510	2,021,067
Total Claim Liabilities	<u>\$ 3,569,716</u>	<u>\$ 8,330,400</u>	<u>\$ 11,900,116</u>	<u>\$ 11,028,747</u>	<u>\$ 18,363,204</u>	<u>\$ 21,509,953</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,574</u>	<u>\$ 51,773,273</u>	<u>\$ 50,548,321</u>

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



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



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

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total \$	Total %	WC	Liab
ADMIN BUDGET										
Administrative Revenue										
41010 Administrative Deposit - See Note 1	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ -	0%	\$ -	\$ -
44030 Change in Fair Value - See Note 2	-	-	-	(120,069)	(85,904)	(34,165)	120,069		85,904	34,165
44040 Interest Income - See Note 2	-	-	-	26,487	19,265	7,222	(26,487)		(19,265)	(7,222)
44080 Risk Management Grants - See Note 6	-	-	-	563,898	563,898	-	(563,898)		(563,898)	-
Total Admin Revenue	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 1,904,467	\$ 1,481,638	\$ 422,829	\$ (470,316)	0%	\$ (497,259)	\$ 26,943
Administrative Expenses										
52101 Claims Audit	\$ 7,500	\$ -	\$ 7,500	\$ 6,625	\$ -	\$ 6,625	\$ 875	12%	\$ -	\$ 875
52102 Financial Audit	28,250	14,125	14,125	24,000	12,000	12,000	4,250	15%	2,125	2,125
52103 Legal Services	17,000	2,000	15,000	4,745	73	4,672	12,255	72%	1,927	10,328
52104 Actuarial Services	13,800	5,900	7,900	21,275	8,883	12,392	(7,475)	-54%	(2,983)	(4,492)
52900 Member Identity Theft Protection	12,812	12,812	-	13,228	13,228	-	(416)	-3%	(416)	-
52109 Misc Consulting / Contingency	5,000	2,500	2,500	-	-	-	5,000	100%	2,500	2,500
Total Admin Expenses	\$ 84,362	\$ 37,337	\$ 47,025	\$ 69,873	\$ 34,184	\$ 35,689	\$ 14,489	17%	\$ 3,153	\$ 11,336
Safety Services										
52200 Safety Service	\$ -	\$ -	\$ -	\$ (3,000)	\$ (1,500)	\$ (1,500)	\$ 1,500		\$ -	\$ -
52201 Outside Training	30,000	15,000	15,000	17,461	14,193	3,268	12,539	0	807	11,732
52202 Risk Mgmt Comm Mtg Expense	1,500	750	750	-	-	-	1,500	100%	750	750
52204 Bickmore Risk Management Services	178,480	89,240	89,240	178,480	89,240	89,240	-	0%	-	-
52207 Member Training and Risk Management	88,000	50,000	38,000	46,614	26,485	20,129	41,386	47%	23,515	17,871
52208 Lexipol Police Manual Updates & DTBs	144,441	144,441	-	142,140	142,140	-	2,301	2%	2,301	-
52209 Police Risk Management Funds	50,000	25,000	25,000	35,101	17,554	17,547	14,899	30%	7,446	7,453
Total Safety Services Expenses	\$ 492,421	\$ 324,431	\$ 167,990	\$ 421,310	\$ 290,369	\$ 130,941	\$ 69,611	14%	\$ 32,562	\$ 35,549

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

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
ADMIN BUDGET CONTINUED										
Claims Administration										
52304 State Funding/Fraud Assessment	\$ 355,000	\$ 355,000	\$ -	\$ 235,274	\$ 235,274	\$ -	\$ 119,726	34%	\$ 119,726	\$ -
Total Claims Admin Expenses	\$ 355,000	\$ 355,000	\$ -	\$ 235,274	\$ 235,274	\$ -	\$ 119,726	34%	\$ 119,726	\$ -
Program Administration										
52401 Program Administration and Brokerage Fee	\$ 361,378	\$ 197,116	\$ 164,262	\$ 361,378	\$ 164,262	\$ 197,116	\$ -	0%	\$ 32,854	\$ (32,854)
52403 Accounting Services	113,490	56,745	56,745	114,710	57,355	57,355	(1,220)	-1%	(610)	(610)
Total Program Admin Expenses	\$ 474,868	\$ 253,861	\$ 221,007	\$ 476,088	\$ 221,617	\$ 254,471	\$ (1,220)	0%	\$ 32,244	\$ (33,464)
Board Expenses										
52501 Executive Committee	\$ 2,500	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ 2,500	100%	\$ 1,250	\$ 1,250
52502 Executive Committee Member Travel	4,000	2,000	2,000	-	-	-	4,000	100%	2,000	2,000
52503 Board of Directors Meetings (includes Travel)	8,000	4,000	4,000	3,088	1,544	1,544	4,912	61%	2,456	2,456
52509 Board of Directors Long Range Planning Session (8,000	4,000	4,000	4,270	2,135	2,135	3,730	47%	1,865	1,865
52504 Association Memberships	5,000	2,500	2,500	5,530	2,765	2,765	(530)	-11%	(265)	(265)
Total Board Expenses	\$ 27,500	\$ 13,750	\$ 13,750	\$ 12,888	\$ 6,444	\$ 6,444	\$ 14,612	53%	\$ 7,306	\$ 7,306
Total Admin Expenses	\$ 1,434,151	\$ 984,379	\$ 449,772	\$ 1,218,433	\$ 789,388	\$ 429,045	\$ 217,218	15%	\$ 194,991	\$ 20,727
TOTAL ADMIN REVENUE OVER EXPENSES	\$ -	\$ -	\$ -	\$ 686,034	\$ 692,250	\$ (6,216)	\$ (687,534)		\$ (692,250)	\$ 6,216

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

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Banking Layer Revenue										
41020 Banking Layer Deposit - See Note 1	\$ 9,721,000	\$ 7,487,000	\$ 2,234,000	\$ 9,727,415	\$ 7,487,001	\$ 2,240,414	\$ (6,415)	0%	\$ (1)	\$ (6,414)
44010 Other Income	-	-	-	29,012	-	29,012	(29,012)		-	(29,012)
41050 Banking Layer Refund	-	-	-	(2,628,833)	(1,636,285)	(992,548)	2,628,833		1,636,285	992,548
44030 Change in Fair Value - See Note 2	-	-	-	(2,178,662)	(1,691,076)	(487,586)	2,178,662		1,691,076	487,586
44040 Interest Income - See Note 2	-	-	-	446,875	346,953	99,922	(446,875)		(346,953)	(99,922)
44060 Property Premium	18,672	-	18,672	22,398	-	22,398	(3,726)		-	(3,726)
Total Banking Layer Revenue	<u>\$ 9,739,672</u>	<u>\$ 7,487,000</u>	<u>\$ 2,252,672</u>	<u>\$ 5,701,829</u>	<u>\$ 4,653,484</u>	<u>\$ 1,048,345</u>	<u>\$ 4,037,843</u>	<u>41%</u>	<u>\$ 2,833,516</u>	<u>\$ 1,204,327</u>
Banking Layer Expenses										
51100 Claims Expense - See Note 4	\$ 7,688,000	\$ 5,985,000	\$ 1,703,000	\$ 5,133,513	\$ 4,165,157	\$ 968,356	\$ 2,554,487	33%	\$ 1,819,843	\$ 734,644
51135 Claims Admin - Liability ULAE	-	-	-	262,756	587	262,169				
51136 Claims Admin - Liability ALE - See Note 4	-	-	-	910	-	910	(910)		-	(910)
51400 OS Liability Adjustment - See Note 4	-	-	-	174,204	(202,633)	376,837	(174,204)		202,633	(376,837)
51800 ULAE Adjustment - See Note 4	-	-	-	(17,056)	(17,056)	-	17,056		17,056	-
52300 Claims Admin - Monthly WC Only - See Note 4	608,392	608,392	-	608,392	608,392	-	(0)	0%	(0)	-
Total Banking Layer Expenses	<u>\$ 8,296,392</u>	<u>\$ 6,593,392</u>	<u>\$ 1,703,000</u>	<u>\$ 6,162,719</u>	<u>\$ 4,554,447</u>	<u>\$ 1,608,272</u>	<u>\$ 2,396,429</u>	<u>29%</u>	<u>\$ 2,039,532</u>	<u>\$ 356,897</u>
TOTAL BANKING REVENUE OVER EXPENSES	\$ 1,443,280	\$ 893,608	\$ 549,672	\$ (460,890)	\$ 99,037	\$ (559,927)	\$ 1,641,414		\$ 793,984	\$ 847,430

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

	Budget 2021-2022			YTD Expended 2021-2022			Remaining 2021-2022			
	Total	WC	Liab	Total	WC	Liab	Total	Total %	WC	Liab
Shared Layer Revenue										
41030 Shared Risk Layer Deposit - See Note 1	\$ 7,146,000	\$ 4,146,000	\$ 3,000,000	\$ 7,146,000	\$ 4,146,000	\$ 3,000,000	\$ -	0%	\$ -	\$ -
41040 Excess Deposit/Premium - See Note 1	5,788,207	1,955,000	3,833,207	5,788,207	1,955,000	3,833,207	-	0%	-	-
44030 Change in Fair Value	-	-	-	(2,189,141)	(1,493,898)	(695,243)	2,189,141		1,493,898	695,243
44040 Interest Income	-	-	-	456,678	309,321	147,357	(456,678)		(309,321)	(147,357)
44060 Property Premium - See Note 1	4,358,287	-	4,358,287	4,068,301	-	4,068,301	289,986	7%	-	289,986
44070 Crime Premium - See Note 1	53,523	-	53,523	375,938	-	375,938	(322,415)	-602%	-	(322,415)
Total Shared Layer Revenue	\$ 17,346,017	\$ 6,101,000	\$ 11,245,017	\$ 14,999,981	\$ 4,270,421	\$ 10,729,560	\$ 2,346,036	14%	\$ 1,830,579	\$ 515,457
Shared Layer Expenses										
51100 Claims Expense	\$ 6,396,000	\$ 3,334,000	3,062,000	\$ 4,475,446	\$ 2,690,790	\$ 1,784,656	\$ 1,920,554	30%	\$ 643,210	\$ 1,277,344
52201 Outside Training	-	-	-	29,012	-	29,012	(29,012)		-	(29,012)
54100 Excess Deposit/Premium Exp - See Note 5	5,788,207	1,955,000	3,833,207	5,834,415	2,076,558	3,757,857	(46,208)	-1%	(121,558)	75,350
54150 Member Property Coverage - See Note 5	4,358,287	-	4,358,287	4,090,698	-	4,090,698	267,589	6%	-	267,589
54150 Member Crime Coverage - See Note 5	53,523	-	53,523	375,938	-	375,938	(322,415)	-602%	-	(322,415)
Total Shared Layer Expenses	\$ 16,596,017	\$ 5,289,000	\$ 11,307,017	\$ 14,805,509	\$ 4,767,348	\$ 10,038,161	\$ 1,790,508	11%	\$ 521,652	\$ 1,268,856
TOTAL SHARED REVENUE OVER EXPENSES	\$ 750,000	\$ 812,000	\$ (62,000)	\$ 194,472	\$ (496,927)	\$ 691,399	\$ 555,528		\$ 1,308,927	\$ (753,399)
OTHER INCOME/(EXPENSE)										
Rounding	-	-	-	(12)	(9)	(3)	12		9	3
Total Other Income/(Expense)	\$ -	\$ -	\$ -	\$ (12)	\$ (9)	\$ (3)	\$ 12		\$ 9	\$ 3
TOTAL INCOME/(EXPENSE)	\$ 2,193,280	\$ 1,705,608	\$ 487,672	\$ 422,604	\$ 295,851	\$ 126,753	\$ 1,509,420		\$ 1,410,670	\$ 100,250

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

1. Revenue Recognition

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

2. Investment Income

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

3. Claims Expenses

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

4. Insurance Expense Recognition

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

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

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

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

	06/30/2021	07/01/2021 Through		06/30/2022
	Balance Forward	Grant FY21/22	Current Year Spent	Remaining
Designated Funds				
Anderson Designations	10,605.00	0.00	0.00	10,605.00
Auburn Designations	3,091.51	0.00	0.00	3,091.51
Colusa Designations	7,575.00	0.00	0.00	7,575.00
Corning Designations	5,012.62	0.00	0.00	5,012.62
Dixon Designations	7,915.62	5,000.00	0.00	12,915.62
Elk Grove Designations	6,060.00	0.00	6,060.00	0.00
Folsom Designations	3,787.00	400,000.00	0.00	403,787.00
Galt Designations	21,210.00	0.00	21,210.00	0.00
Gridley Designations	6,061.74	0.00	0.00	6,061.74
Ione Designations	1,583.93	0.00	1,584.00	(0.07)
Jackson Designations	1,515.00	0.00	0.00	1,515.00
Lincoln Designations	397.87	0.00	0.00	397.87
Marysville Designations	10,988.13	0.00	0.00	10,988.13
Nevada City Designations	3,030.00	0.00	0.00	3,030.00
Oroville Designations	9,090.00	0.00	0.00	9,090.00
Paradise Designations	6,767.09	0.00	0.00	6,767.09
Placerville Designations	1,882.44	0.00	1,382.87	499.57
Red Bluff Designations	4,548.83	0.00	2,692.87	1,855.96
Rio Vista Designations	6,363.85	0.00	0.00	6,363.85
Rocklin Designations	3,030.00	0.00	0.00	3,030.00
Willows Designations	6,318.00	0.00	2,178.00	4,140.00
Yuba City Designations	11,450.95	0.00	0.00	11,450.95
Total Designated Funds	138,284.58	405,000.00	35,107.74	508,176.84

Northern California Cities Self-Insurance Fund



Financial Status at June 30, 2022

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



Financial Highlights

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

Statements of Net Position

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



Strengthening of Assets and Net Position

Statements of Revenues, Expenses, and Changes in Net Position

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

Statement of Net Position

June 30, 2022 – Liability Only

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

Statement of Net Position

June 30, 2022 – WC Only

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

Current 2021-22 Refunds & Assessments

REFUNDS

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

ASSESSMENTS

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

NET RETURNED TO MEMBERS

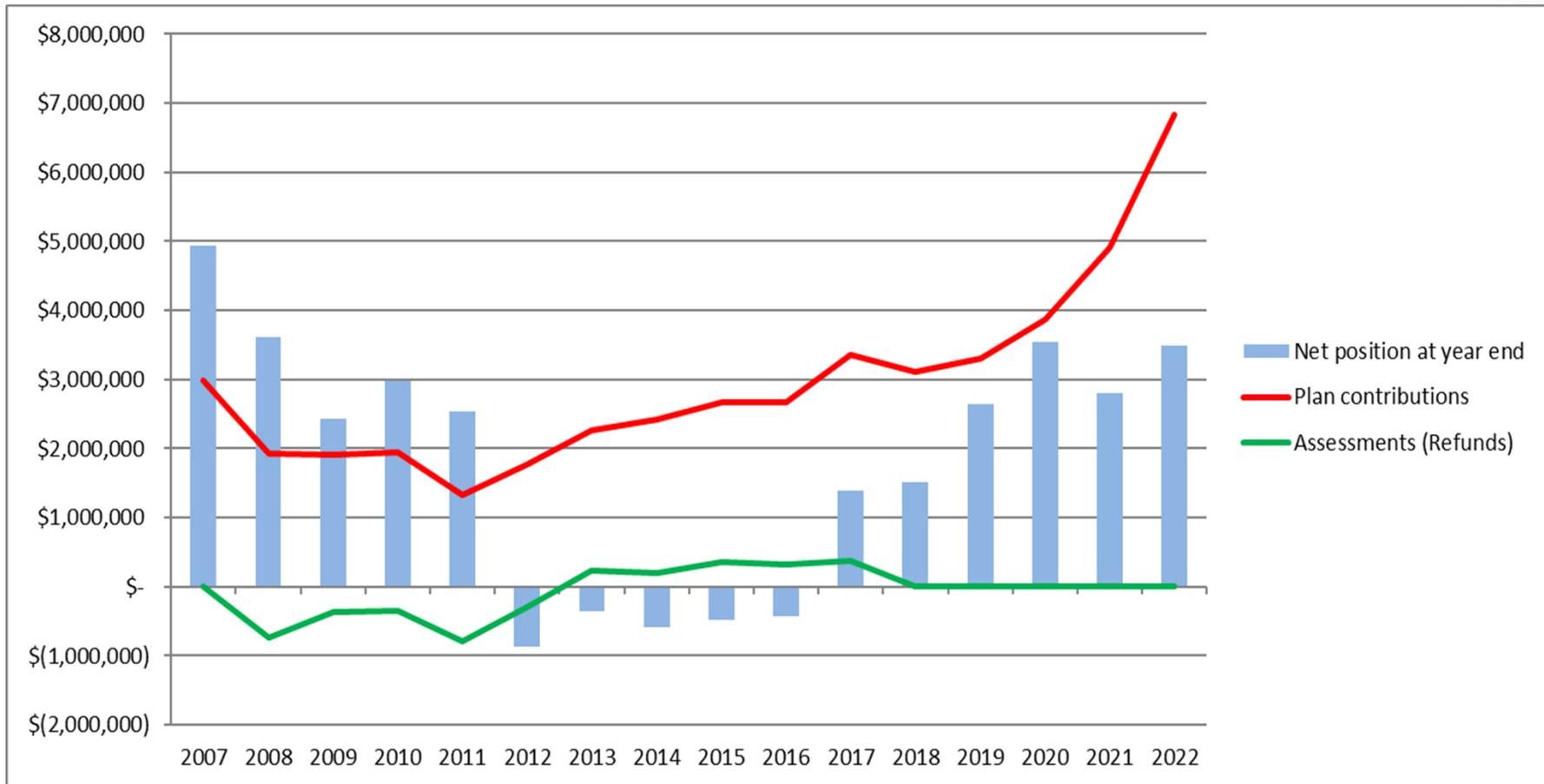
WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$646,002	\$1,554,880	\$0	\$855,815	\$3,056,697

Net Refunds and Assessments Last 27 years

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

* Net of Assessment

Liability Shared Program History

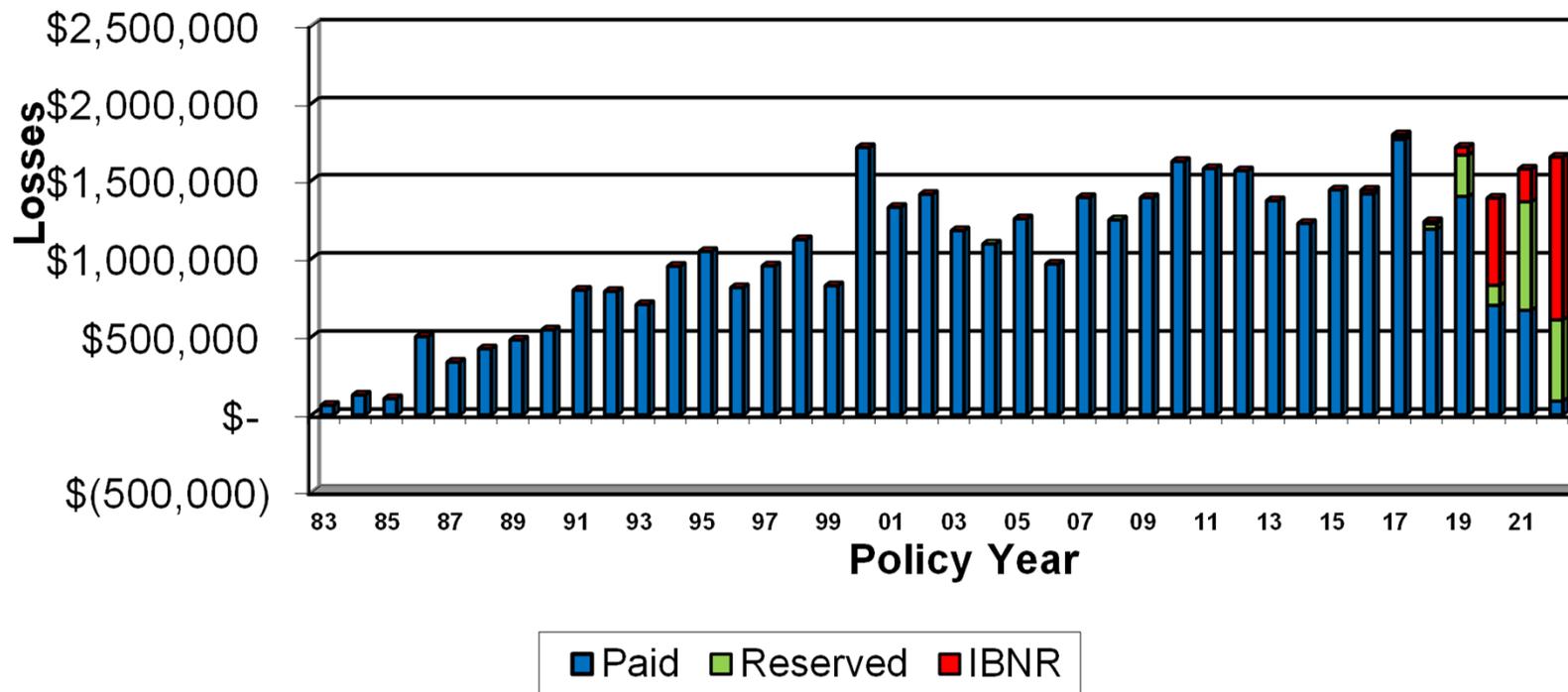


Reconciliation of Claims Liabilities

	Total Liability Program		Total WC Program		Totals	
	2022	2021	2022	2021	2022	2021
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 11,028,747	\$ 9,252,340	\$ 39,519,574	\$ 35,991,616	\$ 50,548,321	\$ 45,243,956
Incurred claims and claim adjustment expenses:						
Provision for insured events of the current fiscal year	3,741,241	3,822,671	8,731,554	8,445,552	12,472,795	12,268,223
Increases (Decreases) in provision for insured events of prior fiscal years	(609,277)	790,505	(2,101,946)	310,745	(2,711,223)	1,101,250
Change in provision for ULAE in current year	-	-	5,444	180,423	5,444	180,423
Total incurred claims and claim adjustment expenses	<u>3,131,964</u>	<u>4,613,176</u>	<u>6,635,052</u>	<u>8,936,720</u>	<u>9,767,016</u>	<u>13,549,896</u>
Payments:						
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	88,287	185,573	1,262,674	702,904	1,350,961	888,477
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	2,172,307	2,651,195	5,018,795	4,705,858	7,191,102	7,357,053
Total Payments	<u>2,260,594</u>	<u>2,836,768</u>	<u>6,281,469</u>	<u>5,408,763</u>	<u>8,542,063</u>	<u>8,245,531</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 11,900,117</u>	<u>\$ 11,028,748</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,573</u>	<u>\$ 51,773,274</u>	<u>\$ 50,548,321</u>
Claims Liability	\$ 11,900,116	\$ 11,028,747	\$ 37,846,647	\$ 37,498,507	\$ 49,746,763	\$ 48,527,254
Claims ULAE	-	-	2,026,510	2,021,067	2,026,510	2,021,067
Total Claim Liabilities	<u>\$ 11,900,116</u>	<u>\$ 11,028,747</u>	<u>\$ 39,873,157</u>	<u>\$ 39,519,574</u>	<u>\$ 51,773,273</u>	<u>\$ 50,548,321</u>

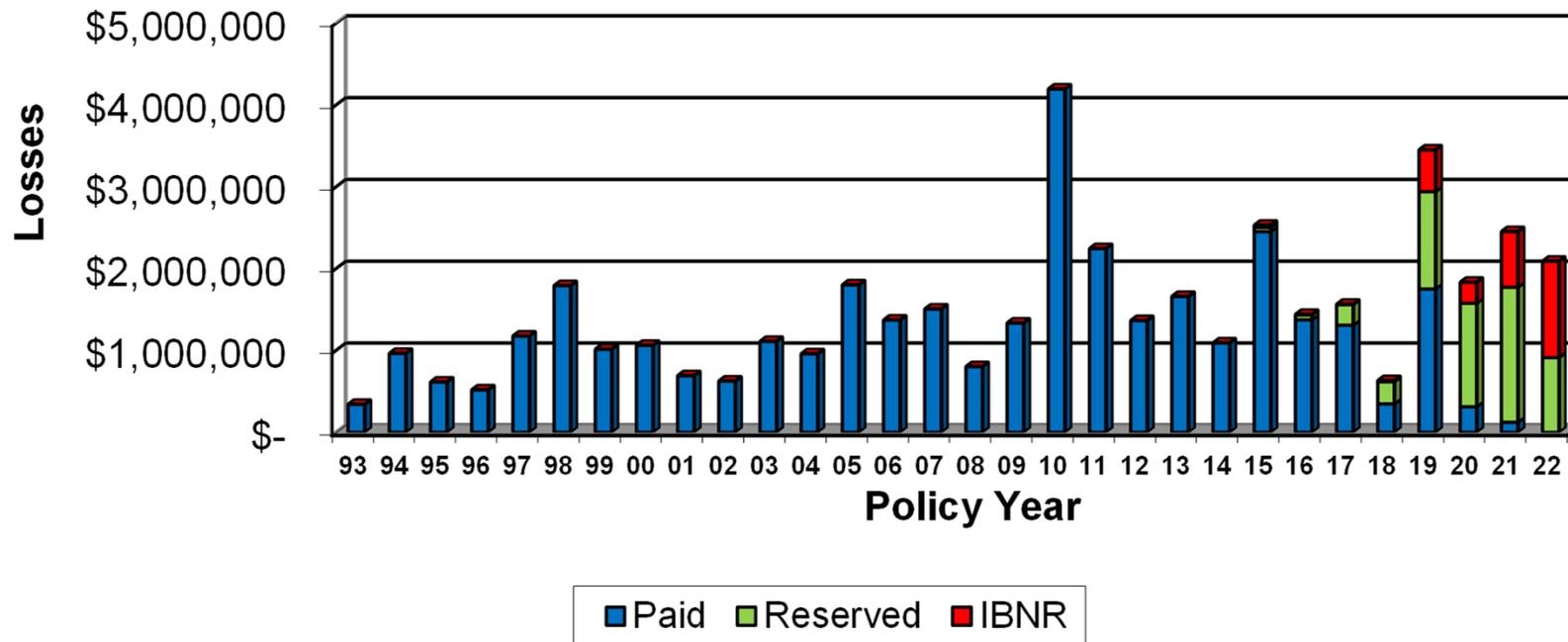
Claims Summary

Liability - Banking



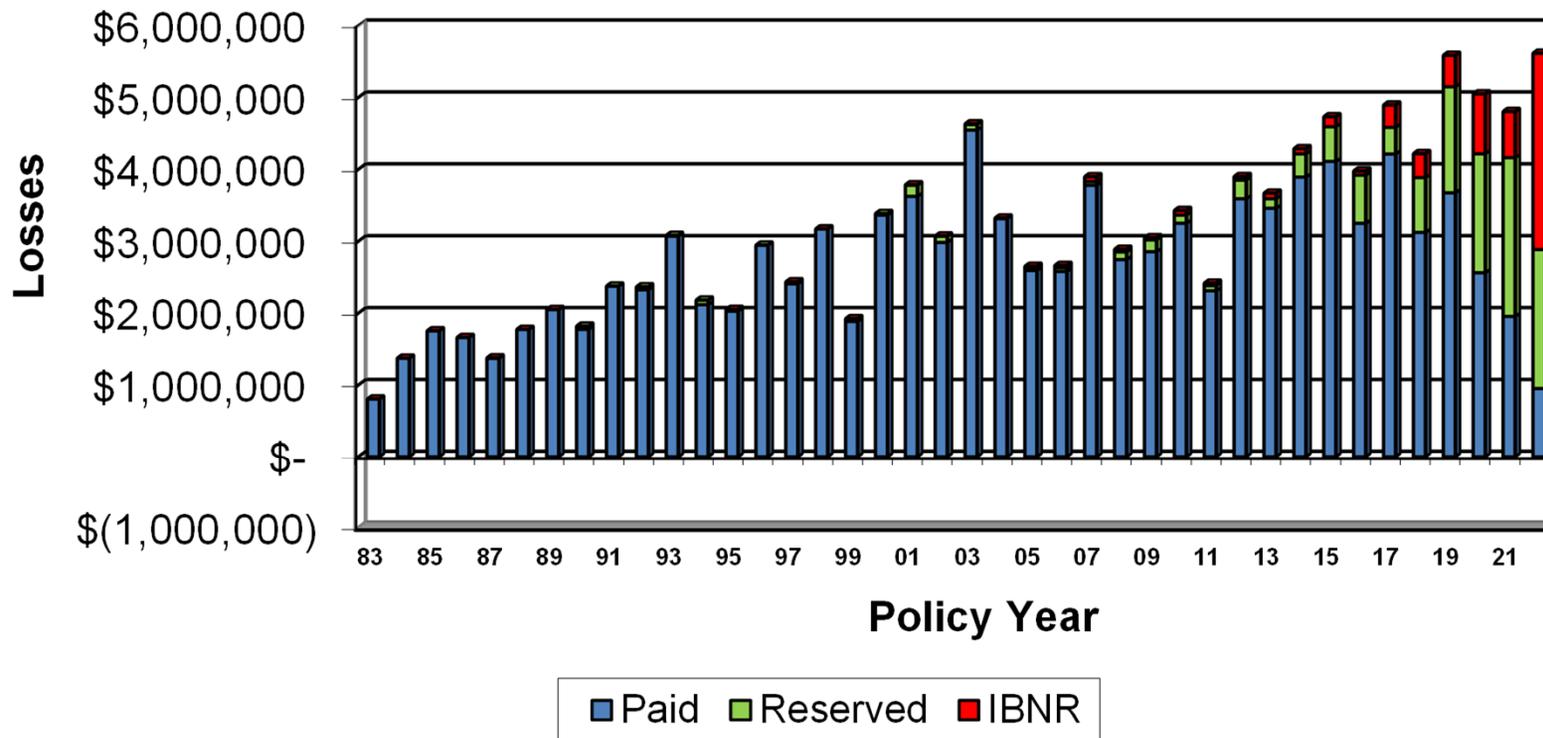
Claims Summary

Liability - Shared



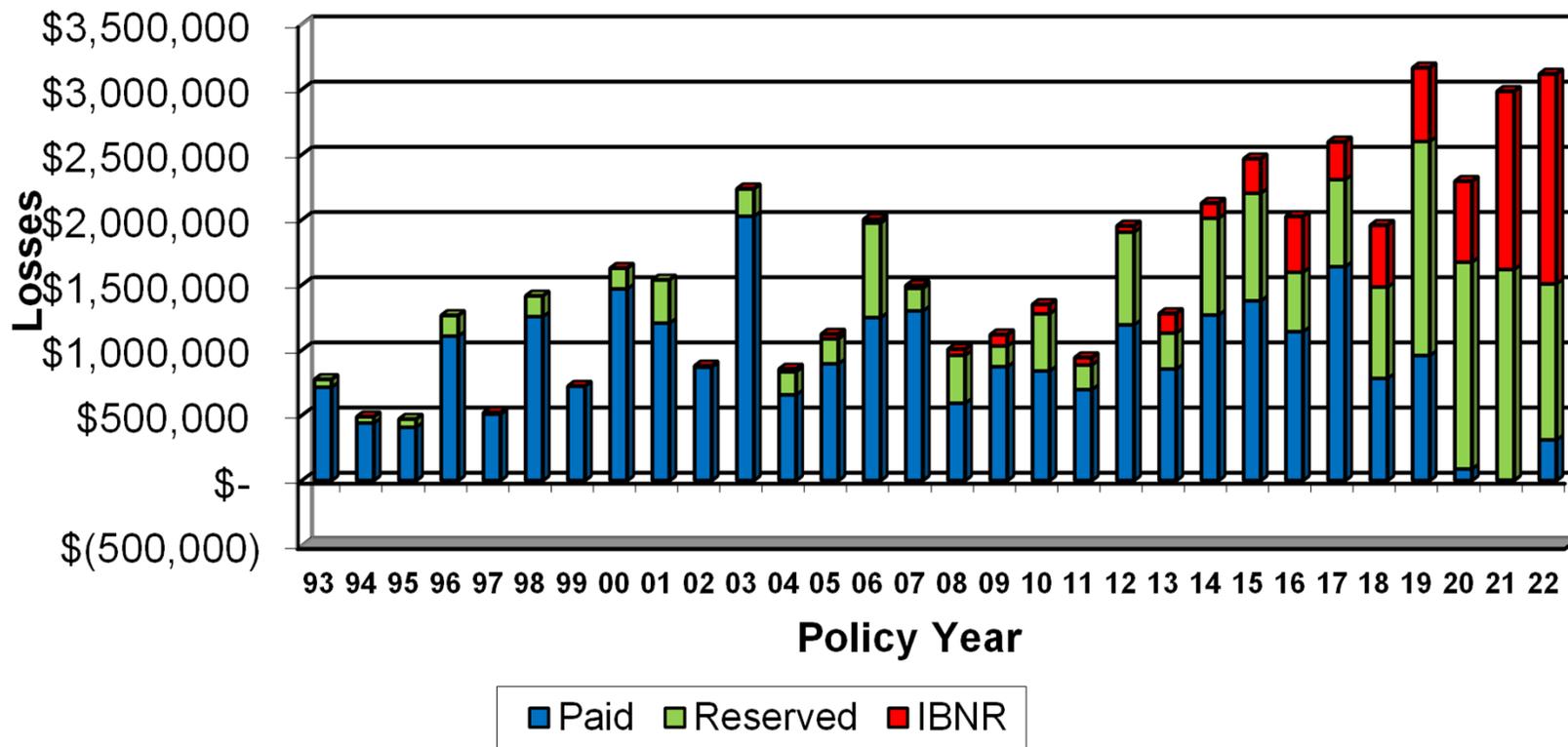
Claims Summary

Workers Compensation - Banking



Claims Summary

Workers Compensation - Shared



Conclusion

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



Agenda Item G.2.

BUDGET-TO-ACTUAL AS OF JUNE 30, 2022

INFORMATION ITEM

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

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

RECOMMENDATION: None.

FISCAL IMPACT: None.

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

ATTACHMENT(S): Please refer to pages 26-30 of the Quarterly Financial Report for Period Ending June 30, 2020- Budget to Actual as of June 30, 2022



Agenda Item G.3.

**FY 21/22 FINANCIAL AUDIT UPDATE
INFORMATION ITEM**

ISSUE: A representative from Crowe LLP will provide an update on the FY 21/22 Financial Audit process and findings. The audit report will be presented by Crowe LLP at the October 20, 2022, Board meeting.

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

FISCAL IMPACT: None.

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

ATTACHMENT(S): None.



Agenda Item H.1.

SEDGWICK RISK CONTROL SERVICES UPDATE
INFORMATION ITEM

ISSUE: Shane Baird of Sedgwick Risk Control will introduce himself as the new Risk Control Manager for NCCSIF and provide an overview of his focused activities for the remainder of the Program Year. He will also present the attached report portraying risk control service activities performed or in progress since 2020 and seek feedback from the Committee regarding service needs.

Shane is a seasoned safety professional with over 15 years of experience. He holds a Certified Safety Professional (CSP) designation and has experience working with various public works exposures. He is supported by a team of safety professionals at Sedgwick who can provide training, inspections, and safety consulting services for all NCCSIF Members.

The focus for the remaining program year will be updating the focused risk management assessments and scorecard for each member and working with them to achieve recommended goals and best practices. These will include encouraging engagement in the Cash For Safety Program, performing inspections and ergonomic evaluations, and assisting with development of written risk management programs, as well as being available as a resource by phone or email as needed.

RECOMMENDATION: Review and provide feedback and direction as needed.

FISCAL IMPACT: None expected from this item. Total risk control services budget is \$184,320.

BACKGROUND:

ATTACHMENT(S):

1. Shane Baird Bio
2. Risk Control Services Activity 2020-2022



Shane Baird,

Sr. Consultant, Risk Control Services

15+ years in risk management

As an experienced health, environment, and safety (HES) professional, Shane has been assisting organizations keep their employees safe for over 15 years. Shane will work with a variety of clients to provide a wide range of safety services, including on-site assessments, safety training, program development, ergonomic evaluations, and ensure compliance with federal, state, and local regulations.

Prior to joining Sedgwick, Shane served as an environmental health and safety representative for an oil producer and addressed HES needs or concerns. He developed programs and processes, trained staff, and participated in safety management audits, and served as the onsite Safety Officer. He was also the health and safety coordinator for a rail builder on the construction of the California High-Speed Rail where he provided daily jobsite inspections and corrections, conducted accident investigations, and held meetings with the team and third-party stakeholders. Over the years, Shane has served as a safety specialist and safety manager, and HES representative for various organizations to increase safe practices, reduce injuries, manage workers' compensation claims and related return-to-work processes, and ensure regulatory compliance. Shane's extensive construction and industrial experience also includes roles as a project engineer, superintendent, and engineering technician.

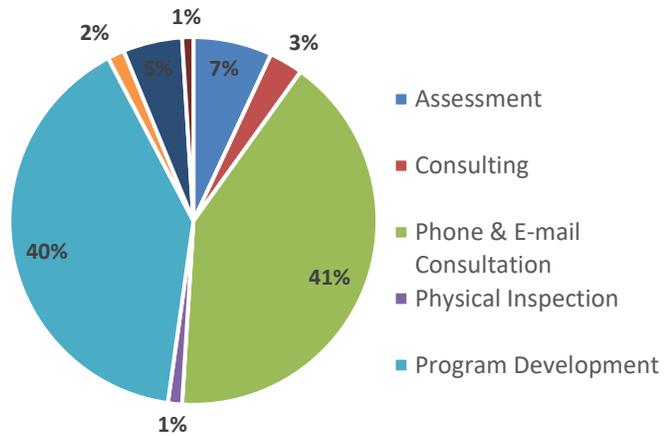
Credentials and Professional Affiliations

- Certified Safety Professional (CSP)
- Construction Health and Safety Technician (CHST)
- OSHA 501/511 General Industry Trainer
- First Aid, CPR/AED Certified Instructor
- OSHA 30 Hour Training
- American Society of Safety Professionals (ASSP) – Professional Member

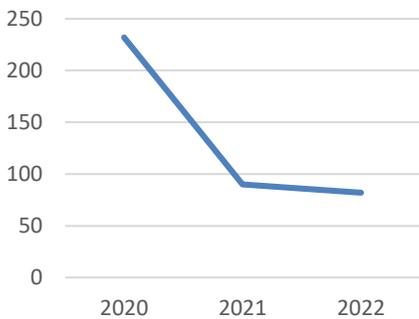
Risk Control Services Activity

Northern California Cities Self Insurance Fund (NCCSIF) contracts with Sedgwick to provide safety and risk control services to its membership. The information portrayed reflects open and closed service activity records for PY 2020-2022.

SERVICES UTILIZATION

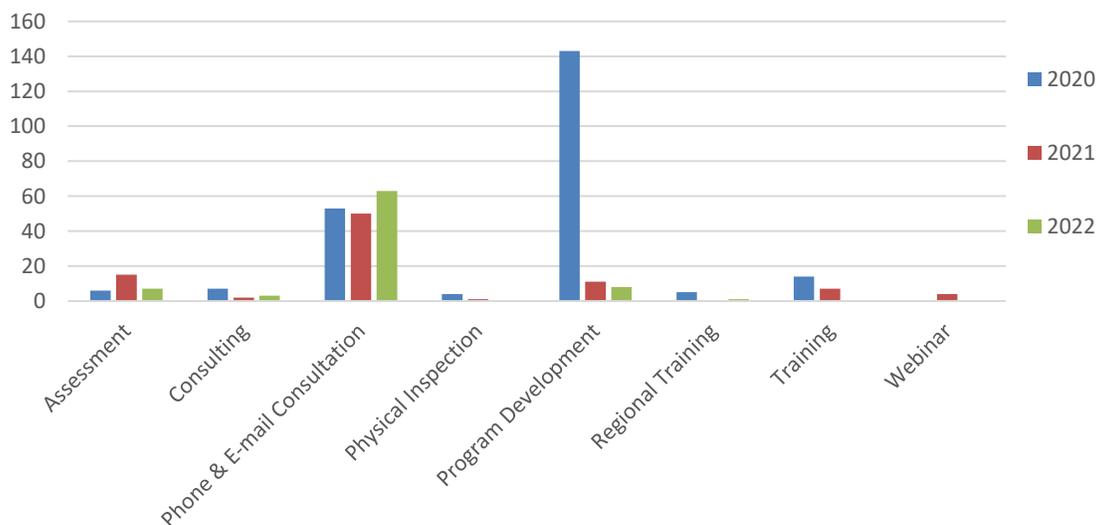


RC Service Records by PY



- 2020 campaign to support members with written safety programs including IIPP and CPP development.
- Members utilize NCCSIF risk manager with heavy phone and email consultations, e.g. COVID-19 safety inquiries
- Safety training requests are light and involve Forklift, Temporary Traffic Control, PW focused areas

SERVICES BY ACTIVITY TYPE



Sedgwick is a service partner to NCCSIF. We strive to deliver easy-to-use resources to take your safety culture to the next level. With a focus on WHY safety matters, everything we provide is aimed to help inspire and motivate managers, supervisors, and employees to make a difference by being safe and productive.

Want to learn more or have a safety question?

[REACH US](#)



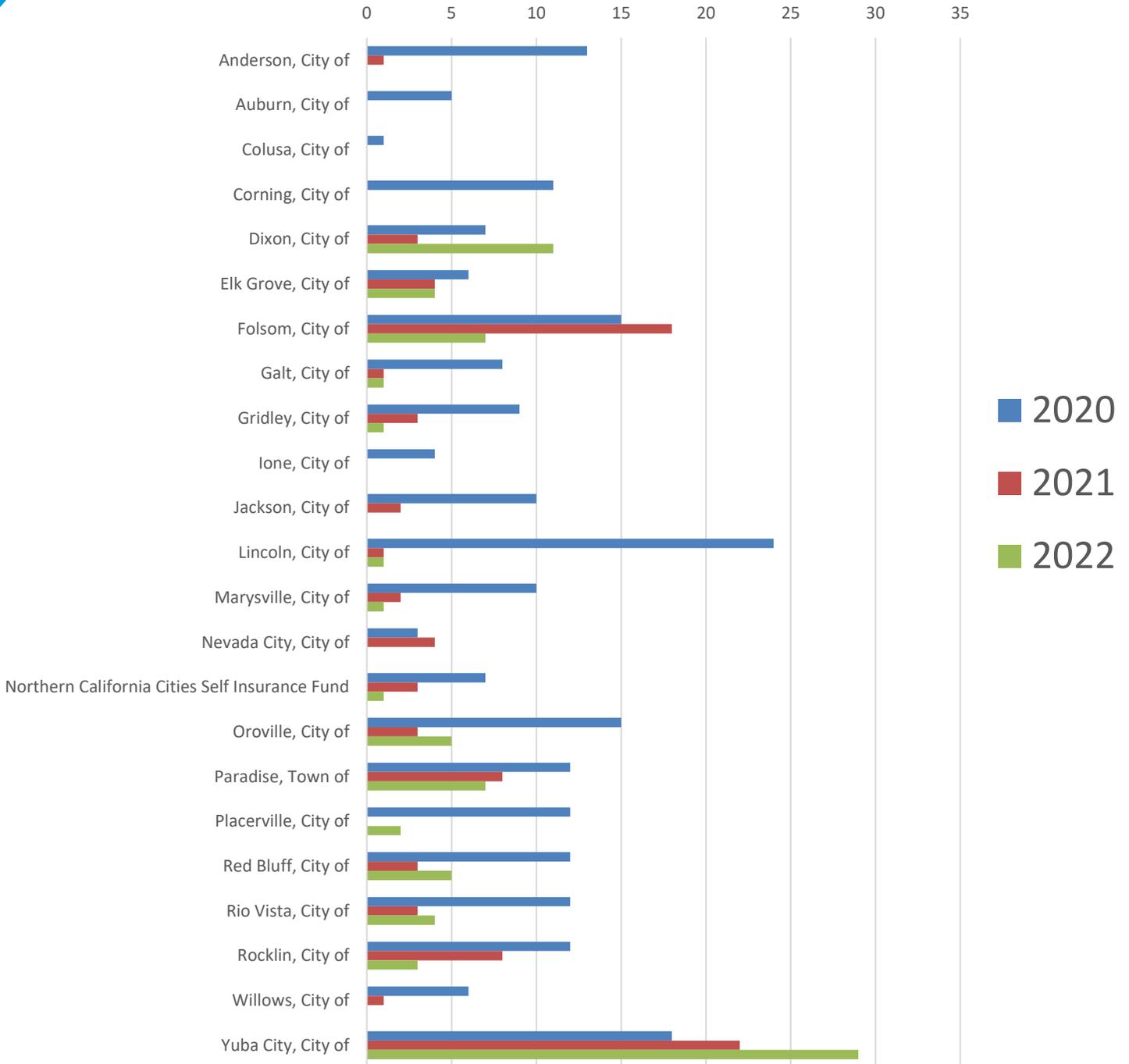
sedgwick®

RISKCONTROL.SEDGWICK.COM

Risk Control Services Activity

Northern California Cities Self Insurance Fund (NCCSIF) contracts with Sedgwick to provide safety and risk control services to its membership. The information portrayed reflects open and closed service activity records for PY 2020-2022

SERVICE RECORDS BY MEMBER



Sedgwick is a service partner to NCCSIF. We strive to deliver easy-to-use resources to take your safety culture to the next level. With a focus on WHY safety matters, everything we provide is aimed to help inspire and motivate managers, supervisors, and employees to make a difference by being safe and productive.

Want to learn more or have a safety question?

[REACH US](#)



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Agenda Item H.2.

POLICY AND PROCEDURE REVISIONS

ACTION ITEM

ISSUE: The Program Managers are undertaking a review of NorCal Cities Policies and Procedures and making recommendations as appropriate. The following Policies have been reviewed and a brief description and recommendation for each is listed below, with attached red-lined versions for review and discussion.

A-7: Records Retention – minor formatting changes, a change to the claims audit records, and expanded description of the Banking and Shared Layer funding records and retention.

A-8: Late Payment Charges – Reviewed with recommended change to give the CFO and Program Manager the discretion to waive the late fee for up to 60 days based on review with member and amount of interest that has accrued. As a practical matter this has not been enforced as late payments have resulted in minor penalties not worth the admin burden, but the need for a policy remains as a means of enforcing payment schedules.

Attached changes to the following two Liability Policies and Procedures were recommended by the Claims Committee at their meeting this time last year.

L-2: Liability Claims Management within the Banking Layer

This P&P has been updated to include a policy statement affirming the group's desire for Members to report claims promptly to be managed by a TPA to control costs. The maximum value of small property damage claims has been updated to \$7,500 to match P&P #L-3. Other revisions are for cleaning up language and do not impact the procedures.

L-3: Small Property Damage Claim Settlement

The P&P has been updated to include a policy statement affirming the group's desire for Members to report claims promptly to be managed by a TPA while providing for prompt resolution of "small" property damage claims by the Member themselves.

RM-4: Use of Public Facilities – the current policy is not in the same format as others and includes a discussion of the issues and recommendations in addition to the procedures. The attached contains an update in the current format to include a policy statement with minor edits to the procedures contained in the current policy. The issues and recommendations could be edited to be a reference document. Members are asked to provide feedback on the format and content for further review before final approval.

RECOMMENDATION: Review and take action to recommend revisions as presented or revised or provide direction prior to presenting to the Board.



BACK TO AGENDA
Northern California Cities Self Insurance Fund
Executive Committee Meeting
September 22, 2022

Agenda Item H.2. *continued*

FISCAL IMPACT: No fiscal impact is expected from this item.

BACKGROUND: NorCal Cities has four sets of Policies and Procedures: Administration, Risk Management, Liability and Workers' Compensation. The Risk Management policies were expanded in 2016. Other policies for Work Comp and Liability have been updated within the last 4-5 years. The Administration policies have been expanded in the last few years to add an Underwriting Policy, with others relating to funding and claims procedures updated in the last 2-3 years. However, there are other policies, mostly administrative, that have not been reviewed in the last five years and will be brought to the appropriate committees for review.

ATTACHMENT(S): Policies and Procedures with Red-lined changes:

1. A-7: Records Retention
2. A-8: Late Payment Charges
3. L-2: Liability Claims Management within the Banking Layer
4. L-3: Small Property Damage Claim Settlement
5. RM-4: Use of Public Facilities



ADMINISTRATIVE POLICY AND PROCEDURE #A-7

SUBJECT: RECORDS RETENTION

Policy Statement:

The Northern California Cities Self Insurance Fund has an obligation to create and maintain records and information in accordance with accepted records management practices and standards. It shall be NCCSIF's policy to maintain records in accordance with the following Records Retention Schedule.

Records Retention Schedule:

NCCSIF Records Retention Schedule

<u>Type</u>	<u>Title</u>	<u>Retention Period</u>	<u>Where Retained</u>
ADM	Administration		
	Correspondence	5 years	Administration
	Policy & Procedure	Permanent	
	Accreditation Reports	Permanent	
	Financial Audits	<u>Permanent</u>	
BOD	Board of Directors		
	Agendas	Permanent	Administration
	Meeting Notes	5 years	
	Minutes of Board Meetings	Permanent	
	Resolutions	Permanent	
CON	Contracts		
Agreements and Contracts	7 years following end of contract	Administration	
FIN	Financial		
	<u>Accounts Payable</u>	<u>Current + 18 months</u> <u>18 months + 7 years</u>	Accounting Consultant Treasurer
	Correspondence		
	A/P Distribution Journal		
	Cash Disbursements		
	Expense Reports		
	Invoices		
	<u>Account Receivable</u>	<u>Current + 18 months</u> <u>18 months + 7 years</u>	Accounting Consultant Treasurer
	A/R Register		
	Aged Trial Balance		
	Invoices		

Commented [JM1]: Marcus, as far as a policy for NCCSIF, keeping a/p for 3 years is traditional. We as a CPA firm will keep for 7 years but that doesn't need to be NCCSIF's policy

NCCSIF Records Retention Schedule

<u>Type</u>	<u>Title</u>	<u>Retention Period</u>	<u>Where Retained</u>
	Opinions	Permanent	Claims Administration
	Loss Runs	Current + 7 years	Claims Administration
MEM	Membership		
	Membership Records	Permanent	Administration
	Appointment Resolutions & Letters	Permanent	
MIS	Miscellaneous	Permanent until reclassified	Administration

Effective Date: September 17, 1993

First Revision Date: September 18, 1998

Review Date September 22, 2022

NCCSIF Administrative Policy & Procedure



ADMINISTRATIVE POLICY AND PROCEDURE #A-8

SUBJECT: LATE PAYMENT CHARGES

Policy Statement:

It shall be the policy of the Northern California Cities Self Insurance Fund to charge interest on all payments received more than 45 days after the issuance of the invoice. Interest charged to members will be based on the LAIF interest that would have been earned during the late period. Prior to invoicing, the CFO and/or Program Manager will contact the member with late invoices to determine cause and encourage payment. The Program Manager with the CFO will have the discretion to waive the late charges up to 60 days based on the cause of the delay and amount of interest that would be charged.

Provisions:

Liability Program: The deposits for the liability program are paid annually and are due on August 1. Payments received after August 15 will be charged interest.

Date invoices requesting payment are sent out	Due date	Interest will be charged on all payments received after
July 1	August 1	August 15

Workers' Compensation Program: The deposits for the workers' compensation program are paid on a quarterly basis and are due on August 1, November 1, February 1 and May 1. Payments received after August 15, November 15, February 17 and May 15 will be charged interest.

Date invoices requesting payment are sent out	Due date	Interest will be charged on all payments received after
July 1	August 1	August 15
October 1	November 1	November 15
January 1	February 1	February 15
April 1	May 1	May 15

Effective Date: December 15, 1995

First Revision: TBD 2022



LIABILITY POLICY AND PROCEDURE #L-2

SUBJECT: LIABILITY CLAIMS MANAGEMENT WITHIN THE BANKING LAYER

Policy Statement: All claims potentially covered by the Liability Program of the Northern California Cities Self Insurance Fund (NorCal Cities or NCC) shall be reported as soon as practicable and professionally managed by a Third-Party Claims Administrator (TPA) to mitigate the impact of potential claims to the Members.

Claims Reporting

In the event of an occurrence potentially covered by likely to involve the Authority NorCal Cities, written or verbal notice regarding of the occurrence shall be given by the Member Participant to NCC and designated TPA the Authority as soon as practicable. Such notice shall include the name of the Member, Participant, and also information regarding the date, time, place and circumstances of the occurrence, and the names and addresses of any injured parties, and witnesses.

Failure to report occurrences as required may be cause for denial of coverage. by the Authority.

Claims Administration

NorCal Cities shall retain the service of a Third-Party Claims Administrator (TPA) to facilitate the handling of losses reported to the Authority by Member Participants.

Reporting of Occurrences/Claims to be Reported to NCCSIF

All claims shall be reported to the TPA, regardless of the claim values, in accordance with the claims filing procedures provided by NCC and to the TPA to Member Participants.

Members' Claims Handling

The Board of Directors has established an optional settlement policy (P&P #L-3) whereby small property damage claims valued at less than \$71,500 or less per occurrence may be settled by the Member. Should a Member use this option it shall remain obligated to report such claim to the TPA for recording purposes. The Policy and Procedure governing this optional claims handling procedure is found as Policy and Procedures #L-3.

Where Reports Are to Be Sent

Reports should be sent to the TPA office designated for the Member.

What Needs To Accompany the First Report?

The Following information should accompany the first report, if available and applicable:

1. 1.—Claim notices and Member responses, if any
2. Police reports



Northern California Cities Self Insurance Fund

c/o Alliant Insurance Services, Inc.

Corporate Insurance License No. 0C36861



3. Investigation reports

4. ~~Pleadings (i.e. Summons,~~ Complaints, and other legal papers received by the Member Participant)
5. Medical Reports

Reserving Practices

The TPA shall adhere to the following reserving practices for claims:

- ~~Initial reserve file set up within 14 days of receipt of the claim~~
- ~~90-day review after initial set up~~
- ~~6-month review thereafter (minimum)~~

Responsibility of Third-Party Administrator

The TPA has general responsibility for performing or overseeing all necessary investigation of claims, assignment of legal defense firms, and litigation managements well as overseeing legal defense. The TPA provides claim reports containing the status of claims and ~~the projected~~ reserves. The specific services to be provided and the responsibilities of the TPA are found in the contract for services.

Claims Settlement Authority

Various levels of settlement authority have been established by the individual JPA members.

Effective Date: December 16, 1994

First Revision: December 17, 1999

Second Revision: TBD 2022



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



LIABILITY POLICY & PROCEDURE #L-3

SUBJECT: SMALL PROPERTY DAMAGE CLAIM SETTLEMENT

Policy Statement: All claims potentially covered by the Liability Program of the Northern California Cities Self Insurance Fund shall be reported as soon as practicable and professionally managed by a Third Party Claims Administrator, per Policy #L-2. In some cases Members may choose to settle minor property damage claims promptly themselves in order to mitigate the damage and maintain positive constituent relationships.

Participants in the ~~Northern California Cities Self Insurance Fund~~ Liability Program shall have the option of settling or denying any claim covered by the ~~Liability~~ Program that meets *all* the following conditions:

1. The claim is for Property Damage only;
2. The claim has no apparent potential for related Bodily Injury;
3. The entire occurrence from which the claim arises appears to have settlement value of no more than \$7,500; and
4. The claims settlement or denial can be concluded within no more than 30 days of the date the Membership becomes aware that a claim may exist.

If the option to settle or deny is exercised by an NCCSIF Liability Program participant under the guidelines above, they shall still report all such claims to the Claims Administrator for recording purposes. Any report of settlement should include an appropriate release, per attached sample.

Definitions:

Property Damage - means (1) physical damage to, or destruction of, tangible property, including the loss of use thereof at any time resulting therefrom, or (2) loss of use of tangible property that has not been physically damaged or destroyed.

Bodily Injury - means bodily injury, sickness or disease, including death resulting therefrom, and also includes the care and loss of services by any person or persons.

Effective Date: December 16, 1994

First Revision Date: December 17, 1999

Second Revision Date: June 20, 2008

Third Revision TBD 2022

RELEASE OF ALL CLAIMS

KNOW ALL MEN BY THESE PRESENTS:

That the Undersigned, being of lawful age, for sole consideration of _____
to be paid to _____ do/does hereby and for my/our/its heirs, executors,
administrators, successors and assigns release, acquit and forever discharge _____

and his, her, their, or its agents, servants, successors, heirs, executors, administrators and all other persons, firms, corporations, associations or
partnerships of and from any and all claims, actions, causes of action, demands, rights, damages, costs, loss of service, expenses and
_____ whatever, which the undersigned now _____ / _____ which may _____ unknown,
foreseen and unforeseen bodily and person injuries and property damage and the consequences thereof resulting or to result from the accident
casualty or event which occurred on or about the _____ day of _____ 19 _____ at or
near _____

It understood and agreed that this settlement is the compromise of a doubtful and disputed claim and that the payment made is not to be
construed as an admission of liability on the part of party or parties hereby released, and that paid release of any liability thereof and intend merely
to avoid litigation and buy their peace.

It is further understood and agreed that all rights under Section 1542 of the Civil Code of California and any similar law of any state or
territory of the United States are hereby expressly waived. Said section reads as follows:

"§1542 Certain Claims Not Affected By General Release. A general release does not extend to claims which the creditor does not know
or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the
debtor."

The undersigned hereby declare(s) and represent(s) that the injuries sustained are or may be permanent and progressive and that recovery
therefrom is uncertain and Indefinite and in making this release it is understood and agreed, that the undersigned rely(ies) wholly upon the
undersigned's judgment, belief and knowledge of the nature, extent effect and duration of said Injuries and liability therefore and is made without
reliance upon any statement or representation of the party or parties hereby released or their representatives or by any physician or surgeon by them
employed.

The undersigned further declare(s) and represent(s) that no promise, inducement or agreement not herein expressed has been made to
the undersigned, and that this Release contains the entire agreement between the parties hereto, and that terms of this Release are contractual and
not a mere recital.

FOR YOUR PROTECTION CALIFORNIA LAW REQUIRES THE FOLLOWING TO APPEAR ON THIS FORM:

**Any person who knowingly presents false or fraudulent claim for the payment of a loss is guilty of a crime and may be subject
to fines and confinement in state prison.**

THE UNDERSIGNED MUST READ THE ECONOMIC RELEASE AND FULLY UNDERSTAND IT

Signed, sealed, and delivered this _____ day of _____, 20 _____.

CAUTION: READ BEFORE SIGNING BELOW

Witness

Witness

State of _____

County of _____

On the _____ day of _____ 20 _____ before I've personally approved _____

to _____ known to _____ the person(s) named herein and who executed the foregoing Release and _____ acknowledged to me that
_____ voluntarily executed the same.

My term expires _____ 20 _____

Notary Public



Updated Policy:

RISK MANAGEMENT POLICY AND PROCEDURE #RM-4

SUBJECT: USE OF PUBLIC FACILITIES – INSURANCE REQUIREMENTS

POLICY

The Northern California Cities Self Insurance Fund supports community use of public facilities and recommends the following procedures to minimize the risk of loss arising from their use.

PROCEDURES

1. Establish and update as needed policies and procedures regarding facility usage.
2. Insurance requirements, including limits or waiver of insurance, based on the hazard class of activity should be established.
3. A permit application containing a hold harmless and release agreement and insurance requirements shall be utilized.
4. The use permit should outline in detail the responsibilities of the user, as well as any charges (setup fees, cleaning fees, security, utilities, etc.) imposed for using the facility.
5. A list of operational rules and regulations should be provided to the user. These rules usually address such things as the use of alcohol, smoking regulations, hours of use, occupancy limitations, etc.

ATTACHMENTS

1. Insurance Requirements for Rental Facilities
2. Tenant User Hazard Schedule

Effective Date: TBD



Current Policy:

Issue:

City buildings and facilities by their nature are a focal point for a community. The purpose of government is to provide citizens with services and facilities that they cannot provide for themselves. Therefore it is common for citizens to expect the privilege of using the City's facilities. In order to control and govern the use of the facilities most Cities have adopted policies and procedures that outline the responsibilities expected of the user and the City.

Discussion:

The issue as to whether or not to require facility users to provide insurance coverage becomes one of City policy. Some Cities feel that unless the event presents an obvious potential for loss, they do not see the need, or wish for political reasons, to require coverage. The issue becomes one of truly weighing the pros and cons of the event. The most common way of determining the need for insurance, and in what amount, is usually by grouping events into categories of risk. Those with little or no exposure, such as an afternoon bridge club, may be considered low risk while a rock concert is considered a high risk. Insurance is required accordingly. The classes of risk should become a part of the City's policy and procedure on public facility usage.

Insurance Requirements:

Recommended insurance requirements based on class of activity are found as **Exhibit 1**. Prudent risk management dictates that the City request a Certificate of Insurance from parties using a municipal facility, adding the City as "Additional Insured as respects the use of ..." Coverage should include: Commercial General Liability (Broad Form), Automobile Liability and Workers' Compensation when applicable. Limits of liability should be equal to the City's coverage. In reality, most private parties or nonprofit organizations do not carry limits as high as that of the City.

Another way of providing coverage is through Special Events Coverage. Special Events coverage is usually available to a limit of \$1,000,000.

Special Events:

If a City has a facility that is used on a regular basis by the community, Cities can purchase Special Events "Licensee" coverage. This coverage is a master policy that provides the City the ability to offer independent organizations insurance coverage. The policy is written to a \$1,000,000 limit with a \$250 per occurrence deductible for bodily injury and property damage, and adds the City as an Additional Insured. The policy covers classes of events from seminars to



rock concerts (on a referral basis). Usually, the City charges the facility user a fee for the insurance coverage of their event based on the class of activity (see Exhibit 2). A low hazard, Class I event, such as a seminar with 100 attendees, would cost \$83 (see Exhibit 3). The policy minimum premium is \$2,500, and therefore in order to make this method of coverage worthwhile, the City would need to have a sufficient number of events each year in order to recover the cost of the minimum premium of \$2,500.

Organizations:

There are a number of avenues for community organizations to obtain insurance. If a nonprofit organization holding a meeting has no insurance, possibly the Chamber of Commerce in the City could sponsor the event and provide the insurance. Many organizations, such as the Boy Scouts of America, can obtain the insurance through their national organization.

Liquor Exposures:

Weddings are common events that take place in City facilities. Typically, weddings involve alcohol. If someone is having a wedding at a City facility, a requirement should be considered for a caterer serve the alcohol and *require* that the caterer provide a certificate of insurance that includes liquor legal liability.

Although hold harmless agreements are important and should be used, it is important to realize that, if not backed by insurance coverage, they may carry no weight.

RECOMMENDED RISK TRANSFER TOOLS: The following risk management tools should be considered by all NCCSIF members:

1. If not already in place, a policy and procedure should be developed on facility usage.
2. A permit application containing a hold harmless and release agreement and insurance requirements should be utilized.
3. The use permit should outline in detail the responsibilities of the user, as well as any charges (setup fees, cleaning fees, security, utilities, etc.) imposed by the City for using the facility.
4. A list of operational rules and regulations should be provided to the user. These rules usually address such things as the use of alcohol, smoking regulations, hours of use, occupancy limitations, etc.
5. Insurance requirements, based on class of activity, should be established.

Effective Date: March 18, 1994

Exhibits Update: January 11, 2008

First Revision: TBD 2022

Exhibit 12:
Insurance Requirements for Rental of Facilities

Renter shall procure and maintain for the duration of the rental period insurance against claims for injuries to persons or damages to property which may arise from or in connection with the rental of the facilities and the activities of the renter, his guests, agents, representatives, employees, or subcontractors.

MINIMUM SCOPE AND LIMIT OF INSURANCE

Coverage shall be at least as broad as Insurance Services Form CG 00 01 covering Commercial General Liability (CGL) on an “occurrence” basis, including property damage, bodily injury, and personal & advertising injury with limits no less than **\$1,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.

If the use includes athletic activities, Renter shall provide evidence that the CGL includes coverage for injuries to athletic participants and evidence of Participant Waivers of Liability.

If the Renter maintains broader coverage and/or higher limits than the minimums shown above, the Entity requires and shall be entitled to the broader coverage and/or the higher limits maintained by the Renter.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

Additional Insured Status

The Entity, its officers, officials, employees, and volunteers are to be covered as additional insureds on the CGL policy with respect to liability arising out of the rental of the facility, work or operations performed by or on behalf of the Renter including materials, parts, or equipment furnished in connection with such work or operations. Coverage can be provided in the form of an endorsement to the Renter’s insurance (at least as broad as ISO Form CG 20 10 11 85 or if not available, through the addition of **both** CG 20 10, CG 20 26, CG 20 33, or CG 20 38; and CG 20 37 if a later edition is used).

Primary Coverage

For any claims related to this contract, the Renter’s insurance coverage shall be primary and non-contributory insurance coverage at least as broad as ISO CG 20 01 04 13 as respects the Entity, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the Entity, its officers, officials, employees, or volunteers shall be excess of the Renter’s insurance and shall not contribute with it.

Notice of Cancellation

Each insurance policy required above shall provide that coverage shall not be canceled, except with notice to the Entity.

Waiver of Subrogation

Renter hereby grants to Entity a waiver of any right to subrogation which any insurer of said Renter may acquire against the Entity by virtue of the payment of any loss under such insurance. Renter agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation, but

this provision applies regardless of whether the Entity has received a waiver of subrogation endorsement from the insurer.

Acceptability of Insurers

Insurance is to be placed with insurers authorized to conduct business in the state with a current A.M. Best's rating of no less than A:VII, unless otherwise acceptable to the Entity.

Verification of Coverage

Renter shall furnish the Entity with original Certificates of Insurance including all required amendatory endorsements (or copies of the applicable policy language effecting coverage required by this clause). All certificates and endorsements are to be received and approved by the Entity *at least five days* before Renter commences activities. However, failure to obtain the required documents prior to activities shall not waive the Renter's obligation to provide them.

Liquor Liability

If Renter will be supplying alcoholic beverages, the general liability insurance shall include host liquor liability coverage. If Renter is using a caterer or other vendor to supply alcohol vendor must have liquor liability coverage. If Renter intends to sell alcohol either the Renter or vendor providing the alcohol for sale must have a valid liquor sales license and liquor liability insurance covering the sale of alcohol.

Homeowners or Renters Insurance

In some cases, the Renter's homeowner's or renter's liability insurance may provide coverage sufficient to meet these requirements. Renter should provide these requirements to his or her agent to confirm and provide verification to the Entity.

Special Events Coverage

Special events coverage is available for an additional fee to provide the liability insurance required by this agreement. Renter can obtain additional information and cost from Entity.

Special Risks or Circumstances

Entity reserves the right to modify these requirements based on the nature of the risk, prior events, insurance coverage, or other special circumstances.

TENANT/USER PROGRAM HAZARD SCHEDULE

(A “Tenant/User Event” is an event that is held or sponsored by companies, Organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
AEROBIC & JAZZERCISE CLASSES		X			
ANIMAL ACTS / SHOWS			X		
ANIMAL TRAINING		X			
ANTIQUA SHOWS	X				
ART FESTIVALS / SHOWS	X				
AUCTIONS	X				
AUTO SHOWS (No Auto Coverage)	X				
AWARDS PRESENTATIONS	X				
BALLETS	X				
BANQUETS	X				
BAZAARS	X				
BEAUTY PAGEANTS	X				
BICYCLE RALLIES			X		X
BINGO GAMES	X				
BLOCK PARTIES / STREET CLOSURES (Excludes Bleachers)		X		X	
BOAT SHOWS	X				
BODY BUILDING CONTESTS	X				
BUSINESS MEETINGS / SHOWS	X				
CARNIVALS (NO Rides)			X	X	
CASINO & LOUNGE SHOWS (No Performer or Crew Coverage)			X		
CHAMBER OF COMMERCE EVENTS	X				
CHRISTMAS TREE LOTS / FARMS (No cut your own)		X			
CHARITY BENEFITS (Including Auctions / Sales)	X				
CINEMAS	X				
CIVIC CLUB MEETINGS	X				
COMEDY SHOWS (No Performer or Crew Coverage)			X		
CONCERTS (NO Hip/Hop, Rap, Heavy Metal)					
Classical Music	X				X
Indoors under 1,500	X				X
Symphony	X				X
Outdoors under 1,500		X			X
Rock under 5,000			X	X	X
Alternative under 1,500			X	X	X
CONSUMER SHOWS	X				
CONVENTIONS (Inside)	X				
CORPORATE EVENTS		X			
COUNTRY WESTERN EVENTS (NO Equine)			X		X
CRAFT SHOWS	X				

- Declination of Events could be due to the attendance size or level of performers
- Athletic Participant’s coverage requires prior company approval and signed waiver(s)
- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details

**TENANT/USER PROGRAM
HAZARD SCHEDULE (Continued)**

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
DANCE SHOWS (includes Rehearsals & Dancers)	X				
DANCES		X			
DEBUTANTE BALLS	X				
DEBUTS		X			
DINNER THEATERS (No Performer or Crew Coverage)	X				X
DOG SHOWS		X			
DRILL TEAM EXHIBITIONS / COMPETITIONS	X				
EDUCATIONAL EXHIBITIONS	X				
ELECTRONICS CONVENTIONS	X				
EVANGELISTIC MEETINGS (Revivals, etc)		X			
EXHIBITIONS / EXHIBITS (Inside)	X				
EXHIBITIONS / EXHIBITS (Outside)		X			
EXPOSITIONS (Inside)	X				
EXPOSITIONS (Outside)		X			
FASHION SHOWS	X				
FILM PRODUCTIONS			X	X	
FISHING EVENTS (Inside)	X				
FISHING EVENTS (Outside)		X			
FLOWER SHOWS	X				
FOOD CONCESSIONS		X			
GARDEN SHOWS	X				
GRAD NIGHT (University Only – NO High School)		X			
GRADUATION CEREMONY	X				
GYMNASTIC COMPETITIONS (No Participant Coverage)	X				X
HARVEST FESTIVALS	X				
HAUNTED HOUSES		X		X	
HEADS OF STATE EVENTS			X		
HOME / HOUSING SHOWS	X				
HORSE SHOWS		X			X
HOTEL SHOWS		X			
ICE SKATING SHOWS	X				X
INSTRUCTIONAL CLASSES (non-mechanical)	X				
JAM & JAZZ SESSIONS		X			
JOB FAIRS		X			
KIDDIELANDS (NO Rides)			X		

- **Declination of Events could be due to the attendance size or level of performers**
- **Athletic Participant’s coverage requires prior company approval and signed waiver(s)**
- **Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details**

**TENANT/USER PROGRAM
HAZARD SCHEDULE (Continued)**

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
LADIES CLUB EVENTS	X				
LECTURES	X				
LIVE ENTERTAINMENT (No Performer or Crew Coverage)			X		X
LIVESTOCK SHOWS			X		
LUNCHEONS	X				
MARATHONS		X			
MARTIAL ARTS EVENTS (Non-Contact) No Participant Coverage w/o Company Approval			X		X
MEETING (Inside)	X				
MEETING (Outside)		X			
MOBILE HOME SHOWS	X				
MOTION PICTURE THEATERS	X				
MUSICALS (NO Rock)	X			X	
NIGHT CLUB SHOWS (No Performer or Crew Coverage)			X		
OPERAS / OPERETTAS (No Performer or Crew Coverage)	X				
ORGANIZED SIGHTSEEING TOURS (No Auto Coverage)	X				
OVERNIGHT CAMPING	X				
PAGEANTS	X				
PARADES		X		X	
PARTIES / CELEBRATIONS – No Liquor	X				
PARTIES / CELEBRATIONS – With Liquor		X			
PETTING ZOOS (NO FEEDING- SURCHARGE MAY APPLY TO EXOTIC ANIMALS)			X		
PICNIC GROUNDS					
Without Pools or Lakes	X				
With Pools or Lakes OVER 150 feet from Water (Excludes Swimming & Diving)		X			
With Pools or Lakes LESS THAN 150 feet from Water (Excludes Swimming & Diving)			X		
PLAYS (No Performer or Crew Coverage)	X				X
POLITICAL RALLIES		X		X	
PROMOTERS (Subject to Special Rating)			X	X	
PROMS	X				
PUMPKIN PATCHES / CORN MAZES	X				

- Declination of Events could be due to the attendance size or level of performers
- Athletic Participant’s coverage requires prior company approval and signed waiver(s)
- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details

**TENANT/USER PROGRAM
HAZARD SCHEDULE (Continued)**

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT / USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
RECITALS (MUSIC, DANCE, PIANO)	X				
RECREATIONAL EVENTS			X		
RELIGIOUS ASSEMBLIES (Church Services, Bible Study, etc) DURATION OF TIME ONLY 6 WEEKS	X				
REUNIONS		X			
RUMMAGE SALES		X			
RV SHOWS	X				
SCHOOL BANDS EXHIBITIONS / COMPETITIONS		X			
SCOUTING JAMBOREES	X				
SEANCES		X			
SEMINARS	X				
SIDEWALK SALES		X			
SKATING PARTY			X		X
SKI EVENTS / DEMOS			X		X
SPEAKING ENGAGEMENTS	X				
SOAP BOX DERBIES		X			
SOCIAL GATHERINGS (Indoors)	X				
SOCIAL GATHERINGS (Outdoors)		X			
SPORTING EVENTS					
Non-Professional (Indoors)					X
BASEBALL			X		X
BASKETBALL			X		X
SOFTBALL			X		X
SOCCER			X		X
TENNIS / HANDBALL / RACKETBALL COURTS			X		X
STATE & COUNTY FAIRS		X		X	
STREET FAIRS		X		X	
SWIMMING EVENTS (AGE INFORMATION REQUIRED) LIFEGUARD RATIO FOR AGES 0-12 MUST BE 1 TO 4 AND AGES 12 & UP 1 TO 6			X		
TELECONFERENCES	X				
TELETHONS	X				
THEATRICAL ROAD SHOWS (No Performer or Crew Coverage)			X		X
THEATRICAL STAGE PERFORMANCES (No Performer or Crew Coverage)	X				X
TRADE SHOWS (Inside)	X				
TRADE SHOWS (Outside)		X			

- **Declination of Events could be due to the attendance size or level of performers**
- **Athletic Participant’s coverage requires prior company approval and signed waiver(s)**
- **Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for detail**

**TENANT/USER PROGRAM
HAZARD SCHEDULE (Continued)**

(A “Tenant/User Event” is an event that is held or sponsored by companies, organizations, or individuals that have been permitted to use your premises)

TENANT/USER EVENT	HAZ I	HAZ II	HAZ III	U/W* Approval Required	NO Participant Coverage
UNION MEETINGS			X		
VACATION SHOWS	X				
VOTER REGISTRATIONS		X			
WEDDINGS & RECEPTIONS	X				
WEDDING PHOTOGRAPHERS	X				
ZOOS (ACTUAL FACILITY)			X		

- Declination of Events could be due to the attendance size or level of performers
- Athletic Participant’s coverage requires prior company approval and signed waiver(s)
- Liquor Legal Liability for Hazard Group II must be submitted for Underwriter Approval. See Page 16 for details



Agenda Item H.3.

WEBSITE ADA COMPLIANCE

INFORMATION ITEM

ISSUE: Members are provided access to free scans of their websites for compliance with ADA requirements through [AAAtraq](#). Ongoing monitoring and specific recommendations to correct any deficiencies are available for a fee. The service includes documentation of a member's reasonable attempts to accommodate those who qualify under the ADA and litigation support and costs coverage up to \$50,000 for a covered claim.

RECOMMENDATION: Review proposal and provide feedback and direction as needed for possible presentation to the Board

FISCAL IMPACT: None expected from this item. Subscription cost is \$99 per month per website prior to any discounts.

BACKGROUND: ADA regulations apply to the accessibility of public websites, with public agency websites particularly vulnerable due to their role in the community. California passed legislation (AB 434) effective January 1, 2018, mandating compliance with Web Content Accessibility Guidelines (WCAG 2.0) for all state agencies and created a compliance certification process. For now the law does not apply to local governments, but the trend is in that direction and many jurisdictions are following the process established by the legislation. We are also seeing more activity as it relates to demand letters being sent to public agencies for ADA compliance.

ATTACHMENT(S):

1. Insurance Pools Section of AAAtraq website
2. AAAtraq proposal – Collaboration Agreement
3. Inclusion Index for NCC Members – *separate cover*
4. AAAtraq presentation – *separate cover*

/ Insurance Pools

Protect your members from a new threat, already costing \$6.25bn in legal demands, and predicted to be bigger than cyber by 2024.

/ What is in it for you?

Enhancing member value – Pool members receive Continuous PROTECTION against the risk of litigation, reputational damage and the spiralling costs of ADA compliance.

Demonstrating market innovation and vision – Addressing these risks provides an opportunity to strengthen a pool's position with members by demonstrating market innovation and vision.

Removing risk exposure – understanding and acting on an emerging risk set to be bigger than Cyber by 2024.

Remaining competitive – members expect pools to be aware of and protect them from emerging risks such as the ADA.

/ What you get?

- Continuous PROTECTION from ADA litigation, including costs coverage insurance, risk alerting and progress visibility, staff training, claims management and ADA lawsuit or legal demand support.
- Automated deployment that AAAtraq manages for you.
- Private INDEX Reports – The pool executive committee are able to see at a glance the current risk status across all members – congratulate those doing well, alerting members at significant risk.
- Events & workshops – quarterly education sessions for all pool members to understand key issues and what steps to take, e.g. getting required indemnities in place with third-party vendors.
- Monthly meetings with pool leaders - dealing with any issues, answering any questions, agreeing future events required etc.
- Automated deployment that AAAtraq manages for you
- Tailored interactions to the pools specific needs – e.g., Q&A sessions etc.

/ What is involved, what do you have to do?

Minimal effort is required by the pool – pool members sign-up themselves through the dedicated pool portal in under 2 minutes. We ask pools to assist with introductory communications to members; and then we take-over everything.

/ How much?

The service is \$99 per month per member website. Discounts are available based on volume, annual payment in advance and multi-year commitment.

/ How you pay?

Annually in advance for all pool members main website. AAAtraq will issue an invoice and payment can be made by card or wire transfer.

/ What is the value to your members?

- With an average claim now costing \$27,000, and repeated claims common, the AAAtraq Continuous PROTECTION service represents outstanding value at \$99/month (before member discount applied).
- AAAtraq Continuous PROTECTION service also uses Intelligent Automation to dramatically reduce the cost and complexity of working towards compliance.
- The distraction of receiving a demand or a claim can be the most costly of all - trying to find the legal support and technical expertise to help members interpret and assess the merits of the claim. AAAtraq provides complete peace of mind with our claims management system. We take the claim over - holding your member's hand throughout the process with legal and accessibility subject matter experts on hand to do the heavy lifting for you.
- Vendor contractual templates are included - valued at a minimum \$5,000.

/ The challenges your members face

Your members are at risk:

- Risk of litigation
- Risk of brand / reputational damage
- Risk of spiralling costs - spend on compliance initiatives

/ Removing Risks

To remove the risk, members need to protect themselves with **ADA Insurance**; however diligent, things *will* and *do* go wrong. They need **ADA monitoring**, which is easily understandable by all, and alerts them to vulnerabilities. Finally, ADA compliance, a step-by-step plan to take control of the compliance process.

/ How does AAAtraq remove the risks?

- Costs coverage litigation insurance
- Immediately understandable, non-technical monitoring and alerting
- A holistic, proportional approach to ADA compliance, utilizing Intelligent automation to significantly reduce costs



PERMA, ASCIP, ICRMA & FAIRA, AAAtraq Insurance Pool Partners

Subscribe to AAAtraq and enjoy complete cover and peace of mind

Subscribe Annually
US\$999 (save 20%)

Subscribe Monthly
US\$99



"Not going to lie it was kind of fun going through each item! Like checking off bits on a to-do list. It was good to see that each task is laid out with detailed instructions and should be easy for our members to complete."



"ASCIP – the preferred choice for California schools insurance needs – broad coverage, strong net position, history of stable rates and numerous no-cost loss control resources."



"Our members recognise the need not to discriminate by making content ADA compliant but faced with a minefield of complex recommendations, vendor products and software tools that leave them unsure where to turn and products exposed."

/ [Congress ADA Risk INDEX | How Inclusive Are Congressional Websites?](#)

04 Aug 2022

/ ["Don't be afraid of your vendors: Ask questions!"](#)

02 Aug 2022

/ [Can Web Developers Be Sued for the Inaccessible Websites They Create for Clients?](#)

28 Jul 2022

/ [AAAtraq announces CLIC Collaboration](#)

27 Jul 2022

/ [The Americans With Disabilities Act Turns 32 Years Old](#)

26 Jul 2022

/ [Round up for July, who has been covering online inclusivity?](#)

21 Jul 2022

[/ Customers Are Being Served With Inaccessible Content](#)

19 Jul 2022

[/ Importance of Inclusion](#)

14 Jul 2022

[/ Downside of external validation? There is none!](#)

12 Jul 2022

[/ eSignings: Accessibility in a Digital Era](#)

06 Jul 2022

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[/ Home](#)

[/ About](#)

[/ INDEX](#)

[/ FAQ](#)

[/ Contact](#)

[/ Careers](#)

[/ Clients](#)

[/ Investors](#)

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[/ ada MONITORING](#)

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[/ Continuous PROTECTION](#)

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[/ Costs indemnity](#)

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[/ Self-service](#)

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ROLES

[/ Owner - Operator](#)

[/ Executives](#)

[/ CEO](#)

[/ CIO \(information\)](#)

[/ CMO \(marketing\)](#)

[/ CRO \(risk\)](#)

[/ CFO \(finance\)](#)

[/ Legal](#)

[/ Digital](#)

[/ Content Production](#)

[/ HR](#)

[/ Procurement](#)

[/ Tea-trolley operative](#)

[/ Head of D&I](#)

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[/ Insurance Pools](#)

[/ Law Firms](#)

[/ Insurance Brokers](#)

[/ Associations \(Member Bodies\)](#)

[/ Accessibility specialists](#)

[/ Become a Sales Agent](#)

[/ Subscribe](#)

INFORMATION

[/ Don't need you, we are OK](#)

[/ Accessibility 101](#)

[/ Vendor indemnity request](#)

[/ Go Daddy support](#)

[/ Adding to Shopify](#)

[/ Including in WordPress](#)

[/ Deploying in Drupal](#)

[/ Working in WIX](#)

[AAAtraq vs](#)

[/ accessiBe](#)

[/ Allyable](#)

[/ AudioEye](#)

[/ Usablenet](#)

[/ User1st](#)

[/ UserWay](#)

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Costs Indemnity (Cover)

We offer costs indemnity to those subscribers based in the USA 'North America' only as of Jan. 2020. Indemnity is subject to terms and conditions as detailed in this website's terms and conditions. The limit on a single claim 'litigation support' is \$50,000 and is subject to timely reporting of the claim, the supply of specific details pertaining to your claim and the number of stars achieved by the individual website. \$50,000 of coverage is based on 3 stars achievement or more. Acceptance of a claim is subject to the specifics of insurance terms and conditions.

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Your Account Contact:

Rob Andrews
randrews@AAAtraq.com

UK 07739 700 676

US 1 646 933 133

Collaboration Agreement.

Northern California Cities Self Insurance Fund

Version 1.3
Dated September 6th 2022
Associated Doc NCCSIF Risk Removal Version 1.0

Commercials

This Agreement being for the period specified below. Services are subject to AAAtraq general Terms and Conditions, please review at www.AAAtraq.com/terms.

Policy 'ADA litigation expense coverage' is summarized in this document, policies being issued individually for each client website on completion of details on the AAAtraq system.

Item

Service Commencement	TBC								
Service Renewal	TBC								
Subscription Period	Annually.								
Web Site(s)	Up to 3 websites of each NCCSIF member. 22 Members as of date of service commencement // NCCSIF site								
Coverage <i>Claims Expenses – page following.</i>	<table> <tr> <td>0 Stars</td> <td>\$2,500</td> </tr> <tr> <td>1 Star</td> <td>\$10,000</td> </tr> <tr> <td>2 Stars</td> <td>\$25,000</td> </tr> <tr> <td>3 Stars and above</td> <td>\$50,000</td> </tr> </table>	0 Stars	\$2,500	1 Star	\$10,000	2 Stars	\$25,000	3 Stars and above	\$50,000
0 Stars	\$2,500								
1 Star	\$10,000								
2 Stars	\$25,000								
3 Stars and above	\$50,000								
Subscription <i>Exc. Local Sales / Value Added Tax</i>	\$59,565* (please see contract terms below)								
Payment Terms	Annual payment on invoice – card or wire transfer.								
Service inclusion	<p>Additional to the AAAtraq online service, will be providing the following:</p> <ol style="list-style-type: none"> 1. NCCSIF materials, deployment portal set up and member video. 2. Four member workshop sessions, to include an introduction to accessibility, using specifics across your own website; highlighting areas where quick wins drive the latest improvements and support to cover your specific technical questions. 3. Monthly member Risk INDEX and report; monthly catch-up call and corresponding report. 4. Two days' technical / resource time in support of NCCSIF website compliance. 5. Policy provision – suggested policy update for the website, especially covering accessibility statement. 6. Regular Q&A Webinars - open to all 7. Additional Bonus: AAAtraq's – Accessibility Content Manager (ACM) 								

Usage

The contract is subject to the following:

- Service usage is restricted to the websites of the organisation, it cannot be used for any website which is not directly owned, managed, or operated for or on behalf of the organisation. Usage outside this restriction may be chargeable.

Stars

ADA Compliance process; independent recognition:

- As a key element of the service, the compliance module holds your hand through your journey to compliance. Intelligence driven tasks advise you, step by step, as to the action required to understand, and attain ADA compliance. As actions are completed, you are awarded stars.
- Initial star actions (establishing cover, organisational information) normally take around 90mins to complete. 2nd star takes around 3 hours (time spent spread over 2-3 weeks).
- The support package included is there to assist and help you, short-cutting the time required to ensure appropriate understanding of ADA compliance (sometimes also a useful interface between yourself and the web technical staff or where additional knowledge share is required for corrections).

AAAtraq Limited

Name:

Date:

NCCSIF // Alliant

Name:

Date:

Supplier Setup

If you have a supplier form for completion, please send over at your earliest convenience. Once setup, we will submit our invoice which should be paid prior to the commencement of the service.

Exclusions, additional terms or conditions.

Coverage for the website: *each member*, up to three websites.

Coverage Summary: claims expense.

Claim	means a written demand received by the Insured to provide defense and indemnification solely in respect of an allegation made in writing against a claimant that the claimant failed to make reasonable accommodations to the claimant's website for users with disabilities;
Claims Expenses	means reasonable and necessary legal costs and expenses charged by a Defense Panel counsel to defend an allegation made in writing against a claimant that the claimant failed to make reasonable accommodations to the claimant's website for users with disabilities. Claims Expenses will not include any internal costs of the claimant, including salaries, wages or overhead.
Sublimit of Liability	means the maximum monetary amount the Underwriters will pay for any one Claim , which shall be based upon the compliance status of the claimant at the time the claimant's website allegedly failed to make reasonable accommodations for users with disabilities, as follows: Zero-star compliance: \$2,500 One-star compliance: \$10,000 Two-star compliance: \$25,000 Three-star compliance and above: \$50,000
Technology Services	means the provision of technology analysis and consulting related to compliance with regulations governing website and internet content used by persons with disabilities.
Claims Management	in the event of a claim , the client is responsible for the timely reporting to AAAtraq of the details of the claim. Claim to be reported online only, via client's own user account.

The full policy will be issued upon commencement of service usage. Each member is responsible for the accuracy of the details they provide throughout the AAAtraq system.



Agenda Item H.4.

DRAFT BOARD MEETING AGENDA

INFORMATION ITEM

ISSUE: The Executive Committee is presented with a Draft Agenda for the December 15, 2022 meeting and Long-Range Planning (LRP) session. Given the last meeting was a full planning session with facilitator, this year's session is likely to involve more follow up on the goals already established than on identifying new issues, though they will be solicited. Another agenda item, approval of a proposal for Workers' Compensation claims administration, may also take up a good portion of time.

The Committee is asked to discuss the meeting format, agenda items to be scheduled or provide other feedback for consideration to the Program Administrators.

RECOMMENDATION: Discuss and provide direction on session timing and agenda topics.

FISCAL IMPACT: None from this item. The cost of the meeting is included in the current NorCal Cities budget for meetings.

BACKGROUND: Historically the Board meeting in December alternates between a Training Day and a Long-Range Planning session. The planning session must be done at least every three years to meet CAJPA accreditation standards. The Board meeting on January 16, 2022, focused on planning topics related to taking on more risk as hard market conditions continue and cyber risks expand.

ATTACHMENT(S):

1. Strategic Planning Goals Updated as of September 7, 2022
2. Draft Agenda for the December 15, 2022, LRP and BOD Meeting

NCCSIF STRATEGIC GOALS & ACTION PLAN

Goals Drafted: 10/27/2021 BOD Long Range Planning meeting

Updated: 9/7/22

MISSION STATEMENT

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

GOAL	ACTION/TASK	RESPONSIBLE ENTITY	DEADLINE	STATUS	VOTES
LRP-1					
Property Program - Review the Property Program structure	1. Conduct study of estimated premiums at various self-insured retentions (SIRs) to bring stability to program	Alliant	Draft Budget for EC 3/24. For BOD 4/21	Presented to BOD 6/23/22	11
	<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	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	12/16/2021 Completed; on 12/15/22 Agenda	Completed - Repeat for December 2022 Meeting	
<i>Notes: On BOD agenda 12/15/22</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 per Board direction	2
	<i>Note: Premium surcharge formula will apply again for 2023. Can avoid half of the surcharge by increasing SIR from \$750k to \$1M.</i>				
	2. Evaluate SIR options for CJPRMA coverage for FY 23/24	Alliant/BOD	Draft budget to BOD 4/21	Raising SIR to \$750K	
	<i>Will review \$750K and \$1M options for FY 23/24.</i>				
	3. Analyze risk for loss leaders and trends	Sedgwick/Alliant	on RMC agenda 10/20/22	Using for current service plan	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 12/16/22	Offer to review intersection not yet accepted	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	by 12/1/21	Done	0
	<i>Note: Allmembers have completed cyber applications</i>				
	2. Create more robust risk control program	Members	by 6/22 BOD meeting	ongoing	0
	<i>Note: Risk control efforts to include multi factor authentication, redundant systems, phishing simulation training and more</i>				
	3. Staff to analyze if all, most or none scenarios will be available from excess insurers	Alliant	On 12/16/22 Agenda	Excess Coverage Renewed	0
<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	on RMC agenda 12/16	Webinar 1/12/22 and RFP underway for claims admin	10
	<i>Note: Include roles and responsibilities of Sedgwick 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 Begins 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	Ongoing	
LRP-5					
Organizational Growth	1. Investigate Strategic Growth	Alliant/BOD	To EC 3/24; BOD 4/21	Benchmark of other pools and options tbd	10
	<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 12/31/22	Review with EC & BOD	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 10/16/22	Funding Allocation Formula Presentation conducted for BOD 4/12/22	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 12/16/22</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>					



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

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

DATE: Thursday, December 15, 2022

TIME: Breakfast available at 8:45 a.m.
Pre-Meeting Welcome & Warm-Up at 9:00 a.m.
Long-Range Planning at 10:00 a.m.

LOCATION: Rocklin Event Center – Ballroom
2650 Sunset Blvd.
Rocklin, CA 95677

A - Action
I - Information

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

MISSION STATEMENT

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

PRE-MEETING ORIENTATION

9:00 a.m. - NorCal Cities Breakfast & Board Orientation
10:00 a.m.

- Welcome and Introductions
- Board Orientation Topic
- State of the Market

LONG RANGE PLANNING SESSION

10:00 a.m. **A. CALL TO ORDER**

B. ROLL CALL

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

E. 2021 LONG RANGE PLANNING TOPICS **I**



President
Ms. Liz Cottrell
City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

-
1. **Review of the Mission Statement and Survey Responses** 4
Planning group to affirm the Mission Statement and review survey responses as a basis of discussion for the planning session.
 2. **Meeting Member Needs** 4
Addressing new risks and identifying what we keep doing, stop doing and add as new service initiatives.
 3. **Increasing Risk and Pressure to Self-Insure** 4
Members will review and discuss the current and desired environments and outcomes for NorCal Cities' main programs.
 - a. **Liability Program**
 - CJPRMA Funding Plans
 - Social Inflation and Countermeasures
 - b. **Property Program Structure - AMVP**
 - Banking or Shared Layer Funding Approach
 - Deductible Buy Down or Aggregates
 - Appropriate SIR
 - BREAK FOR LUNCH**
 - Increasing Risks and Pressure to Self-Insure- continued** 4
 - c. **Cyber Program**
 - Excess Coverage Conditions - how are we doing?
 - More focus on risk control
 - d. **Workers Compensation Program**
 - Lack of Doctors and QME
 - Status of Workplace Solutions
 4. **Financial Stability** 4
 - How do we maintain financial stability across hard markets?
 - Potential for growth



President
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City of Anderson

Vice President
Ms. Rachel Ancheta
City of Dixon

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

Break

Wrap up

Members will review and provide feedback on the topics discussed to develop goals and objectives for completion.

BOARD MEETING

F. CONSENT CALENDAR A 1

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

1.

G. GENERAL RISK MANAGEMENT ISSUES I 4

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

H. JPA BUSINESS

pg. 242

1. **Workers' Compensation Claims Administration Proposals** A 1

pg. 244

J. INFORMATION ITEMS I 1

pg. 245

1. PARMA Conference,

pg. 246

2. Glossary of Terms

pg. 247

3. NCCSIF Organizational Chart

pg. 257

4. NCCSIF 2021-2022 Meeting Calendar

pg. 258

5. NCCSIF Resource Contact Guide

pg. 259

6. York Who's Who in Claims - WC and Liability Contacts

pg. 272

7. NCCSIF Travel Mileage Reimbursement Form

pg. 274

8. Insurance Requirements in Contracts (IRIC) Training – November

pg. 275

16, 2021

K. ADJOURNMENT



Agenda Item H.5.

NEW ADDITIONS LIABILITY DEFENSE ATTORNEY LIST

**SUZANNE SOLOMON AND JESSE MADDOX
LIEBERT, CASSIDY & WHITMORE**

ACTION ITEM

ISSUE: The Committee is asked to review and approve additions to the approved liability defense attorney list per the request of the City of Auburn. They would like to use Jesse Maddox for defense of an employment practices liability lawsuit. Currently the list has one attorney from that firm, Richard Bolanos, but he specializes in labor relations and related issues.

A request was made to also add Suzanne Solomon to the approved list for employment practices claims. The Program Administrators have experience with her work through other agencies and she has been a very effective advocate for the defense.

RECOMMENDATION: Review and approve additions or provide direction.

FISCAL IMPACT: None expected from this item.

BACKGROUND: The Claims Committee regularly reviews and recommends changes to the Approved List of attorneys based on feedback from members and the claims administrator and refers to the Executive Committee.

ATTACHMENT(S):

1. Jesse Maddox Bio
2. Suzanne Solomon Bio

LCW

Jesse Maddox

Partner

559.256.7800

jmaddox@lcwlegal.com



Jesse Maddox is a partner in Liebert Cassidy Whitmore's Fresno and Sacramento offices, and serves on the Executive Committees of the Firm's Litigation and Public Safety Practice Groups. Jesse is an experienced trial attorney who represents clients in all aspects of employment and labor law, including litigation, counseling on employment matters, training and presentations, employee discipline, administrative hearings, and investigations.

As lead attorney, Jesse has litigated over 100 employment law actions in federal and state courts through all stages of litigation, including jury trials, bench trials, and appeals. He regularly defends public and private employers against discrimination, harassment, and retaliation claims under state and federal law; whistleblower retaliation claims; privacy and defamation claims; wage and hour claims under state law and the Fair Labor Standards Act (FLSA); FMLA and CFRA claims; and constitutional free speech and excessive force claims under 42 U.S.C. § 1983. Jesse has successfully defended cities, counties, hospitals, community college and K-12 school districts, special districts, and various other employers throughout California.

In addition to his litigation experience, Jesse has considerable experience with law enforcement issues, including the Public Safety Officers and Firefighters Procedural Bill of Rights Acts, and defending public safety agencies in such areas as officer discipline and excessive force lawsuits.

Prior to joining Liebert Cassidy Whitmore, Jesse worked for a statewide law firm advising and representing cities in a variety of matters, and K-12 and Community College Districts in student and employment matters, including handling student expulsions, layoffs, and certificated and classified dismissals.

Professional and Community Involvement

Jesse is a member of the Fresno County Bar Association, Federal Bar Association and American Bar Association.

Recognitions

Jesse was recognized as a Northern California *Super Lawyer* in the years 2010-2015. Jesse's work as lead trial attorney in 'Glynn v. City of Stockton' received recognition as a "Top Verdict" in 2017 by the *Daily Journal*. He also was named a "Top Labor and Employment Lawyer" in 2018 and 2019 by the *Daily Journal*.

Expertise

- Litigation
- Public Safety
- Employment Law
- Wage and Hour

Education

JD, University of Nebraska, College of Law

BS, University of Nebraska

Representative Matters

Administrative Hearings

J.M. v. City of Modesto (2017) – Arbitrator upheld the termination of a Police Officer for excessive force.

G.Z. v. City of Modesto (2013) – Hearing Officer upheld discipline of a public works employee who had difficulty with personal interactions with co-workers.

N.B. v. County of Mariposa (2013) – Arbitrator ruled in the County's favor in a contract grievance.

S.K. v. City of Dos Palos (2012) – Hearing Officer upheld the termination of a dispatcher for violation of a misdemeanor statute and dishonesty.

M.N. v. City of Madera (2012) – Civil Service Commission upheld the suspension of a police officer who violated the department's use of force policy.

J.S. v. State Center Community College District (2011) – Arbitrator upheld the suspension of a police sergeant who had difficulty interacting with co-workers.

P.L. v. Stanislaus County (2010) – Panel upheld the suspension.

M.V. v. County of Mariposa (2009) – Arbitrator upheld termination.

A.G. v. City of Modesto (2009) – Arbitrator upheld termination.

Appellate

Cuevas v. City of Campbell (2015) – The Sixth District Court of Appeal upheld the City’s decision to terminate a police officer.

Scott v. Promesa Behavioral Health (2014) – The Fifth District Court of Appeal affirmed summary judgment for Promesa in a pregnancy discrimination lawsuit.

Keylon v. City of Dos Palos (2014) – The Fifth District Court of Appeal reversed a trial court decision that awarded approximately one year of back pay to a former Dispatcher.

Litigation

Glynn v. City of Stockton (2017) – Represented the City of Stockton against causes of action for pregnancy/gender discrimination and whistleblower retaliation in Federal District Court for the Eastern District in Sacramento. The jury returned a unanimous defense verdict in favor of the City on both claims, finding that neither Plaintiff’s pregnancy, gender, nor her disclosures of information contributed to the City’s decision to terminate her employment. This case was selected as one of California’s “Top Verdicts” of 2017 by the *Daily Journal*.

Yates v. Mammoth Community Water District (2016) – Mono County Superior Court sustained the District’s Demurrer without leave to amend in this matter which alleged violations of Section 1983 retaliation, Unfair Business Practices and Malicious Prosecution.

Graff, et al v. City of Tehachapi (2016) – The U.S District Court, Eastern District granted a motion to dismiss the City from all causes of actions (including Section 1983 First Amendment relation and CA Labor Code section 1102.5).

Lopez v. Esparza Enterprises, Inc. (2016) – Kern County Superior Court. The Court granted dismissal of a former employee’s retaliation lawsuit.

Einhaus v. Kern Community College District (2016) – Kern County Superior Court. The Court denied a former employee’s petition for writ of mandate, which requested that the Court require the District to pay the former employee during the pendency of his disciplinary appeal.

Gonzales v. City of McFarland (2014) – U.S. District Court First Amendment retaliation case.

Kasper v. City of Modesto (2014) – U.S. District Court sex and disability discrimination case.

Kennedy v. Kings Mosquito Abatement District (2014) – U.S. District Court race discrimination case.

Vasquez v. City of Coalinga (2014) – Fresno Superior Court disability discrimination case.

Rodriguez v. Kern County (2014) – Kern County Superior Court. The plaintiff voluntarily dismissed this gender discrimination and harassment lawsuit after the County filed a motion for summary judgment.

Johnson v. Lompoc Valley Medical Center (2013) – Santa Barbara County Superior Court. After five days of trial, the Court granted judgment for the Lompoc Valley Medical Center in a disability discrimination and retaliation lawsuit.

Newby v. Fresno Heart Hospital (2011) – Fresno County Superior Court disability discrimination and failure to accommodate case.

Gunn v. Fresno Community Hospital (2011) – Fresno County Superior Court breach of implied contract case.

Peveto v. Fresno Community Hospital (2011) – Fresno County Superior Court case alleging sexual harassment, failure to pay overtime, failure to provide rest periods, failure to pay compensation timely upon severance of employment and unfair business practices.

Noriega v. City of Madera (2011) – State Court. Police officer petitioned the Court for a writ alleging POBR and due process violations. After the writ hearing, the Judge ruled in the City's favor.

Myers v. City of Madera (2011) – Federal Court. A former police officer filed suit against the City, its Police Department, and several high-ranking officers based on an alleged violation of his civil rights, among other claims. The Court granted the defendants' motion for judgment on the pleadings, with leave to amend. The Court later granted defendants' motion to dismiss plaintiff's first amended complaint, with leave to amend. Plaintiff delayed filing a second amended complaint and the Court granted defendants' motion to dismiss the entire action.

Powell v. City of Madera (2010) – State Court. Police officer petitioned the Court for a writ seeking to compel the City to make him a permanent Sergeant and alleging POBR violations. After the writ hearing, the Judge ruled in favor of the City and its Police Department.

Lial v. County of Stanislaus (2010) – Federal Court. An employee alleged sexual harassment, disability discrimination, and retaliation against the County and her supervisor. The Court granted the defendants' motion for summary judgment, and later awarded the County part of its attorneys' fees.

Stamper, et al. v. Kings County (2009) – State Court. Former police officer and his union petitioned the Court for a writ of mandate to overturn his release from probation as a sergeant. He claimed that the County violated his POBR rights by not allowing him to respond to certain memos prepared during his probationary period. The Judge ruled in the County’s favor on all causes of action after the writ hearing.

Creighton v. City of Livingston (2009) – Federal Court. Former employee brought a retaliation suit against the City and its City Manager, claiming the City terminated him because he exercised his free speech rights. Six of the seven claims were dismissed following a motion to dismiss. The decision is published at 628 F.Supp.2d 1199 (E.D.Cal. 2009). Plaintiff re-alleged all but one of the claims in an Amended Complaint, and upon a second motion to dismiss, another claim was dismissed.

Davenport v. State Center CCD (2009) – Federal Court. Former professor sued the District alleging that it terminated him in retaliation for allegedly filing a sexual harassment complaint. Shelline Bennett and Jesse Maddox were successful in dismissing Davenport’s state law claims at the motion to dismiss stage, partially dismissing his federal retaliation claim in the second motion to dismiss, and later successful on his federal claims in a motion for summary judgment. The Court’s decision granting the motion for summary judgment is published at 654 F.Supp.2d 1073 (E.D. 2009).

PERB

MCEA v. City of Modesto (2008) – The City prevailed in an action that alleged it had violated the Meyers-Milias-Brown Act (MMBA) by increasing an employee’s disciplinary suspension from two to five days in retaliation for his appeal of the suspension. PERB Dec. No. 1994-M.

Publications

04/03/2019

Is the Holiday Over? Public Agencies May Face Wave of FLSA Suits

The Daily Journal

Presentations

10/26/2022

Litigation Trends In An Emerging Post-Pandemic World

*Monterey | Municipal Management Association of Northern California (MMANC)
Annual Conference*

LCW

Suzanne Solomon

Partner

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Suzanne Solomon is an experienced trial lawyer who has represented public entities, private companies and individuals in a wide range of employment disputes for over 20 years. At Liebert Cassidy Whitmore, Suzanne's litigation practice focuses on defense of single- and multi-plaintiff employment claims for discrimination, retaliation, harassment, violation of wage and hour laws, due process, First Amendment retaliation, and numerous other tort and statutory employment law claims.

Suzanne has tried cases before judges and juries in both state and federal courts. She also has extensive experience representing law enforcement agencies, including winning summary judgment of discrimination claims made against Police Departments and command staff. Suzanne has handled appellate matters in state and federal courts, including a case of first impression in the Ninth Circuit Court of Appeals regarding the criteria courts may use in deciding whether to grant interlocutory review of class certification decisions.

Along with her litigation practice, Suzanne regularly advises public agencies on all aspects of employment law, including employee discipline, leave laws, Americans with Disabilities Act compliance, and investigating and responding to discrimination complaints.

Suzanne is one of the firm's most sought-after trainers. She pioneered training for employers on recognizing unconscious bias and behaviors that can communicate hostility to others. She now speaks throughout the State on this topic to help the firm's clients recognize bias and learn to engage in more objective decision-making. Her practice also includes developing and presenting management training on other important topics for employers, including due process, reasonable accommodation, privacy, and prevention of discrimination.

Expertise

- Litigation
- Public Safety
- Employment Law
- Wage and Hour

Education

JD, University of California, Hastings College of Law

BA, New York University

Representative Matters

Administrative Hearings

Police Officer Termination (2014) – Successfully upheld the termination of Hayward Police Officer who entered a false justification in a Department of Justice Database as the reason for her search of a person’s DMV record, and then unlawfully disclosed part of that person’s DMV record, and then lied about her actions.

Police Officer Suspension (2014) – Successfully upheld the 11-day suspension of a city’s police officer who failed to follow police department procedures regarding confidentiality as it related to a rape investigation.

Police Officer Termination (2014) – Successfully upheld the termination of a city’s police officer who obtained a coerced statement from a suspect who was in custody in the City jail, failed to accurately report the risks that were involved in a parole search, and lied to a lieutenant during the planning of an operation.

Appellate

Meinhardt v. City of Sunnyvale (2022) – A public safety officer filed a petition for writ to challenge a 44-hour suspension that the City’s Personnel Board imposed. The trial court denied Meinhardt’s petition and upheld the discipline. Meinhardt appealed. The California Court of Appeal upheld the trial court’s decision because Meinhardt’s Notice of Appeal was filed too late. This appellate victory clarified when an appeal is timely under the California Rules of Court.

Employee v. Public State Agency (2022) – Successfully defeated former employee’s writ petition in the California Court of Appeal seeking further production of text messages exchanged between members of the Agency’s governing body under the California Public Records Act (“PRA”). We successfully argued that the

employee failed to exhaust the Agency's internal processes prior to seeking relief from the Court of Appeal on her PRA request.

Balestrieri et al v. Menlo Park Fire Protection District (2015) – Successfully defended the District against firefighters' claims, alleging that the District was obligated to pay for time spent traveling between fire station to pick up or drop off "turnout gear," before or after voluntary overtime shifts. The firefighters also claimed that the District should have included, in the regular rate calculation for overtime, the amount of money the District cashed out to employees for unused time in their "Annual Leave" bank. The firefighters claimed that the unused Annual Leave was akin to unused sick leave, which must be included in the regular rate. After the District successfully moved for summary judgment on both claims, the firefighters appealed. The Ninth Circuit affirmed the District Court's decision and held that under the Fair Labor Standards Act, the travel time was not compensable. The Ninth Circuit also agreed that because the cashouts of annual leave were made in order to reduce the District's liability for banked leave hours, the unused leave was not akin to sick leave and therefore did not have to be included in the regular rate used to calculate overtime.

Washington v. Contra Costa County Housing Authority et al. (2013) – After LCW obtained summary judgment in Contra Costa County Superior Court in favor of the Housing Authority and an individual defendant, defeating a sexual harassment claim brought by a male maintenance worker against a female manager, the employee appealed. The First Appellate District affirmed the judgment on behalf of both defendants and awarded the Housing Authority and the individual defendants their costs on appeal.

Tamara Warner et al. v. City of Citrus Heights et al. (2010) – Plaintiffs, two police sergeants and a police officer, alleged that they were harassed based on their sexual orientation and released from probation because of their sexual orientation. They asserted claims against the City of harassment and discrimination and retaliation, and against the individual defendants (the chief, a commander, and a lieutenant) for harassment and emotional distress. Defendants filed an anti-SLAPP motion arguing that the City's actions in investigating one plaintiff for dishonesty and releasing all of the plaintiffs from probation were official proceedings protected under the anti-SLAPP statute. The trial court denied the motion and Defendants appealed. The Court of Appeal found that the anti-SLAPP motion should have been granted as to the discrimination and retaliation claims because the City's conduct was protected under the anti-SLAPP statute and Plaintiffs had not established a probability of success on the merits.

Litigation

Employee v. California Public Utilities Commission (CPUC) (2017) – Obtained a complete summary judgment of all claims by a former employee of the California Public Utilities Commission who alleged that he was terminated from his employment because of his race and for alleged whistleblowing. Successfully showed that the

employee had been repeatedly counseled about his conduct at work and the poor quality of his work product, refused to follow instructions, and made false and threatening statements to co-workers. The Court held that no reasonable jury could conclude that the employee had been terminated for anything other than his poor performance and misconduct, as consistently documented by the Commission.

Lake v. City of Hercules (2013) – Obtained summary judgment in favor of the City in a case where Plaintiff, a female police officer, lied to her Police Chief in order to obtain approval to purchase an assault weapon. After the City terminated her employment for dishonesty she sued the City, alleging that the termination was based on her gender, disability, and protected activity. She also alleged that she had been harassed based on her gender and disability.

Galos v. City of Sunnyvale (2013) – Obtained summary judgment in favor of City on Plaintiff's claims that he was denied a reasonable accommodation of his disability and harassed based on his disability. He also claimed that he was retaliated against for complaining to the City's Human Resources Department and the DFEH.

Ibarra v. City of Watsonville (2013) – Handled a case in which the Santa Cruz County Superior Court denied a petition for writ of administrative mandamus filed by former Watsonville Police Officer Francisco Ibarra, contesting the City's denial of his appeal of his termination. The City terminated Ibarra's employment for using excessive force after he deployed a police canine on a compliant suspect. Ibarra then falsified the police report regarding the incident to make his use of force appear justified. Under the City's disciplinary appeals process, an evidentiary hearing was conducted by the City's Personnel Commission, which then made advisory findings to the City Manager. The City Manager reviewed the Personnel Commission's findings and determined that Ibarra had engaged in misconduct and that termination was the only appropriate penalty. On the writ petition, Ibarra argued that the evidence did not support the findings. The Superior Court denied Ibarra's writ petition and upheld the termination.

S. Cuevas v. City of Campbell et al. (2012) – Successfully defended a writ of mandate filed in Superior Court by a former police officer asking the court to order a city police department to reinstate the former officer. A city police officer was disciplined during his probationary period with a three-day suspension for maintaining contacts with persons known to engage in criminal activities.

Hancock v. Plumas County (2012) – Obtained summary judgment in Plumas County Superior Court in favor of County and three individual supervisors who the employee had claimed harassed and discriminated against her based on her disabilities, age, and gender. The employee also claimed that her layoff was discriminatory.

Domingo v. City of Sunnyvale (2012) – Obtained summary judgment in favor of City on Plaintiff's claims that he was discriminated against and harassed based on his race and medical condition. He also claimed that he was retaliated against for complaining to the City's Human Resources Department and the DFEH.

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Woodford v. City of Colfax et al. (2011) – Obtained summary judgment in Placer County Superior Court of an employee’s claim that his layoff following the elimination of his position was discrimination for filing worker’s compensation claims.

Silva v. City of Los Altos (2009) – Obtained a summary judgment on behalf of the City of Los Altos in a case in which the Administrative Assistant to the Police Chief claimed that the Police Chief sexually harassed her.

Publications

10/18/2018

Releasing Probationary and At-Will Employees is More Complex Than You Might Think

Employment Risk Management Authority (ERMA) Important Legal Alert



Agenda Item H.6.

SERVICE PROVIDER SURVEY RESULTS

ACTION ITEM

ISSUE: The most recent Service Provider Performance survey responses are presented to the Executive Committee for review. The summary and comments were taken directly from the SurveyMonkey website.

RECOMMENDATION: Review the survey responses and provide feedback and/or direction to address any concerns noted in the survey. The Committee may accept the report and refer to the Board for additional feedback.

FISCAL IMPACT: None.

BACKGROUND: Member satisfaction surveys for service providers have traditionally been conducted every odd-numbered year to rate the overall value of NorCal Cities programs and services. At the October 15, 2015 meeting the Board recommended a Performance Evaluation Survey for the primary service providers, Alliant Insurance Services, York Risk Services, and Bickmore (now both Sedgwick). Since that time annual surveys have been conducted through SurveyMonkey, with special focus initially on Workers' Compensation claims administration.

The survey has been broken 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. Workers' Compensation Claims Administrator Results
2. Liability Claims Administrator Results
3. Safety and Risk Control Services Results
4. Brokerage Risk Management and Program Administration Results

Survey Results as of 2022

Survey Results as of 2021

Q1. Controls the claims management process well.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	5.88%	1	35.29%	6
Good (Meets Expectations)	35.29%	6	35.29%	6
Fair (Below Expectations)	41.18%	7	29.41%	5
Poor (Does Not Meet Expectations)	17.65%	3	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		17	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	It has gotten a bit better since Dori returned		
	2 Aug 25 2022 04:18 PM	Lack of communication with City and employee, lack of follow through, lack of organization, significant turnover within Sedgwick all has resulted in an employee not receiving the care he deserves and the City without an employee for 3 years.		
	3 Aug 24 2022 09:11 PM	Claims processing, response times, and medical/treatment approval is severely and significantly delayed. Examples provided throughout survey.		
	4 Aug 22 2022 12:00 PM	Although claim management has improved over the past few months, Sedgwick's overall service delivery during Fiscal Year 2021/2022 was well below acceptable levels.		
	5 Aug 19 2022 04:09 PM	Service was terrible in the last year or so but I see it coming back around		
	6 Aug 17 2022 03:31 PM	Seems like claims handling is more reactive than proactive; flexibility and out-side-the-box thinking to move claims forward seems limited. Legal and medical management seems passive		
	7 Aug 09 2022 02:54 PM	Once prompted, yes they manage and provide appropriate claim management.		
	8 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	94.12%	16	47.06%	8
No	5.88%	1	52.94%	9
Answered		17	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	When Dori returned		
	2 Aug 25 2022 06:04 PM	Just had with Dori.		
	3 Aug 25 2022 04:18 PM	Just recently with Dori. We very much appreciate Dori, but she cannot be the only person we can depend on at Sedgwick.		
	4 Aug 24 2022 09:11 PM	Yes. Most recently on August 4, 2022. Prior claims reviews: March 17, 2022 and August 10, 2021.		
	5 Aug 19 2022 04:09 PM	Last one was a few months ago and we have other scheduled throughout the remainder of the year		
	6 Aug 17 2022 03:31 PM	We recently started doing monthly reviews, which has been helpful		
	7 Aug 09 2022 02:54 PM	Only once prompted - by our Agency and our Lenahan Atty.		

Q3. Are the reserves set on claims reasonable?					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	7.14%	1		25.00%	4
Good (Meets Expectations)	78.57%	11		75.00%	12
Fair (Below Expectations)	14.29%	2		0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
		Answered	14	Answered	16
		Skipped	0		
<i>Comment (please provide specific example where appropriate)</i>					
	Response Date	Comments			
	1 Aug 17 2022 03:31 PM	Medical reserves often seem high for expected costs (tends to rely on average medical cost times life expectancy, which is not always an accurate prediction). Reserves on settlement requests often don't match the outlined amounts in the recommendations (TD and/or PD hasn't been updated; future medical cost expected/savings doesn't match reserves)			
	2 Aug 09 2022 02:54 PM	I feel that some claims are set via a ratio/equation, not via the true claim or correspondence from the Claimant.			

Q4. Submits timely written status reports.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	12.50%	2		29.41%	5
Good (Meets Expectations)	62.50%	10		47.06%	8
Fair (Below Expectations)	12.50%	2		17.65%	3
Poor (Does Not Meet Expectations)	12.50%	2		5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
		Answered	16	Answered	17
		Skipped	0		
<i>Comment (please provide specific example where appropriate)</i>					
	Response Date	Comments			
	1 Aug 25 2022 04:18 PM	They are not timely at all.			
	2 Aug 19 2022 04:09 PM	Getting better			
	3 Aug 17 2022 03:31 PM	I'm only receiving the regular claims status report on a few claims. If I request a status update, I usually get a timely response and monthly meetings makes up for this..			
	4 Aug 09 2022 02:54 PM	It seems as though they aren't done based on claim time frames but more so on the adjusters calendar.			

Q5. Recommendations concerning claims settlement or denial are clear and generally accepted.					
Answer Choices	Response Percent	Response Count		Response Percent	Response Count
Very Good (Above Expectations)	6.25%	1		29.41%	5
Good (Meets Expectations)	68.75%	11		52.94%	9
Fair (Below Expectations)	18.75%	3		17.65%	3
Poor (Does Not Meet Expectations)	6.25%	1		0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0		0.00%	0
		Answered	16	Answered	17
		Skipped	0		
<i>Comment (please provide specific example where appropriate)</i>					

Response Date	Comments
1 Aug 26 2022 08:52 AM	Very good once Dori returned
2 Aug 25 2022 04:18 PM	Their updates to the Claims Committee are well presented. I think there is room for improvement in terms of their presentation to the cities directly. They have been emailed with little to no explanation whatsoever as to why it would benefit the City to settle.
3 Aug 24 2022 09:11 PM	The Sedgwick Team is knowledgeable in their recommendations and decisions but the processing of claims and coming to a decision is delayed. When claims are delayed, injured employees are not eligible for wage loss benefits through WC. They end up seeking supplemental wages through other benefits which can later be a cumbersome process to reconcile if and when a claim is accepted. Examples: o Mental health claim received: 6/1/2022 - Denied. Denial recommendation to city: 7/19/2022 oBack injury claim received: 6/27/2022 □Accepted. Acceptance recommendation to city: 7/28/2022 oStress/hypertension claim received: 5/4/2022 □Denied. Official denial notice sent: 7/28/2022
4 Aug 17 2022 03:31 PM	Outside of statutory settlements, the justification for the recommendation
5 Aug 09 2022 02:54 PM	Once prodded to push for a settlement, yes communications and C&R's are sent.
6 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	35.29%	6
Good (Meets Expectations)	23.53%	4	29.41%	5
Fair (Below Expectations)	47.06%	8	29.41%	5
Poor (Does Not Meet Expectations)	29.41%	5	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	17	Answered	17
	Skipped	0		

Comment (please provide specific example where appropriate)

Response Date	Comments
1 Aug 26 2022 08:52 AM	Not consistently

Examples: oDispatcher 7/3/22: "I still have yet to hear anything from Sedgwick, I have been trying to get ahold of someone every week for the last 9 weeks now and no one has even responded back to me. I attempted to get ahold of a manager and also no response." oDispatcher 5/3/22: "I attached the last pay stub I received from Sedgwick for pay period 01/24/2022 through 02/13/2022. I'm getting a little worried that they are now behind 5 pay periods. That is a lot of money that has started to impact me financially. I'm confused as to why I'm no longer getting paid. I don't want to use my leave time to cover unpaid time. I would like to keep my leave time for vacations. Please let me know what you can find out from Sedgwick. I understand there have been changes with adjusters but that shouldn't impact me financially for this long. I appreciate your help." Officer 3/28/22 (email sent to Sedgwick): "I have been attempting to contact you via telephone since Tuesday March 22nd and have since been unsuccessful. I have been trying to contact you to follow up regarding the status of my request for in-home care support following my discharge from the hospital of my work-related injury. Additionally, my claim is not present on my Mysedgwick.com account. All if the technical support chats and call centers have transferred me back to you to unsuccessfully resolve this issue to date. March 22nd, I have attempted to contact you daily via telephone and left voice messages, all of which have gone unanswered. On Friday, March 25th, I attempted to contact you again via telephone but found your voicemail was full. On There has been much turnover with our claim reps

2 Aug 24 2022 09:11 PM
3 Aug 23 2022 08:49 AM

Although communication has improved over the past few months, Overall communications was very poor during Fiscal Year 2021/2022.

4 Aug 22 2022 12:00 PM

This is gradually improving. Sometimes I happen to notice things before I hear from Sedgwick, which makes me worry about what I'm missing (I'm not confident that I'll be updated on all important matters)

5 Aug 17 2022 03:31 PM
6 Aug 09 2022 02:54 PM
7 Aug 08 2022 12:10 PM

Nope, communication has been lack luster for sure. With Dori's return to the office, there has been improvements

8 Aug 08 2022 10:17 AM

I don't hear anything regarding open work comp claims unless I ask specific questions.

Q7. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	11.76%	2	29.41%	5
Good (Meets Expectations)	47.06%	8	47.06%	8
Fair (Below Expectations)	23.53%	4	23.53%	4
Poor (Does Not Meet Expectations)	17.65%	3	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
	Answered	17	Answered	17
	Skipped	0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	With Dori's involvement it is excellent		
	2 Aug 24 2022 09:11 PM	Advice is high quality, but the assistance needs improvement. The issue is the multiple follow up requests and outreach. The expectation is that there should be a more proactive stance on providing assistance before it is asked.		
	3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
	4 Aug 17 2022 03:31 PM	Limited flexibility or creativity seems to be an issue, occasionally quality of advice is poor on complex cases. Assistance has been ok if we make recommendations.		

5 Aug 09 2022 02:54 PM
6 Aug 08 2022 12:10 PM

Thank goodness for our access to Lenahan and Associates - they have been the saving grace for SO MANY of our claims, when the Adjuster hasn't been there to assist us.
With Dori's return to the office, there has been improvements

Q8. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	17.65%	3	23.53%	4
Good (Meets Expectations)	41.18%	7	35.29%	6
Fair (Below Expectations)	29.41%	5	35.29%	6
Poor (Does Not Meet Expectations)	11.76%	2	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		17	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	Assigned adjuster does not communicate well		
	2 Aug 25 2022 04:18 PM	I think they communicate well at Board meetings, but the overall facilitation of the Work Comp program is ineffective.		
	3 Aug 22 2022 12:00 PM	When we are able to make contact with Sedgwick, communication is generally good.		
	4 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
	5 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	12.50%	2	25.00%	4
Good (Meets Expectations)	37.50%	6	50.00%	8
Fair (Below Expectations)	25.00%	4	25.00%	4
Poor (Does Not Meet Expectations)	25.00%	4	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		16	Answered	16
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	Please see comments above		
	2 Aug 24 2022 09:11 PM	The City's goal and objective to provide high quality care to injured workers has not been met. Sedgwick faces credibility issues and as a result the employees are seeking legal assistance even on minor claims.		
	3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
	4 Aug 17 2022 03:31 PM	Goals and objectives are fine, does not seem seem to provide additional value		
	5 Aug 09 2022 02:54 PM	I've been dealing with Sedgwick since Kara Kennedy - everyone that has trailed after her, hasn't brought much to the table.		
	6 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	37.50%	6
Good (Meets Expectations)	62.50%	10	31.25%	5
Fair (Below Expectations)	18.75%	3	18.75%	3
Poor (Does Not Meet Expectations)	18.75%	3	12.50%	2
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		16	Answered	16
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	Adjuster has not helped at all. Dori has resolved all concerns		
		When advice and assistance is requested, when a response is provided, they provide more than adequate expertise and knowledge. However, they're not proactive enough. They seem to lack sufficient resources that are needed to manage our claims.		
	2 Aug 24 2022 09:11 PM			
	3 Aug 19 2022 04:09 PM	Now that Dori is back . . .service is terrific!		
		If I push for suggestions or feedback, I sometimes get ok answers (usually not sophisticated or creative). This is improving with monthly meetings with Dori.		
	4 Aug 17 2022 03:31 PM			
	5 Aug 09 2022 02:54 PM	Non existent.		

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	5.88%	1	29.41%	5
Good (Meets Expectations)	41.18%	7	41.18%	7
Fair (Below Expectations)	29.41%	5	23.53%	4
Poor (Does Not Meet Expectations)	23.53%	4	5.88%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Answered		17	Answered	17
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
	Response Date	Comments		
	1 Aug 26 2022 08:52 AM	This rating is given for services without Dori's assistance		
		If Dori were not back and present, I would definitely have given them a poor rating. Although Sedgwick has slowly made some improvement in the delivery of claims management services, I believe NCCSIF deserves better and should proceed with the RFP process.		
	2 Aug 25 2022 04:18 PM			
	3 Aug 22 2022 12:00 PM			
	4 Aug 17 2022 03:31 PM	Things have been improving with Dori's return and involvement in claims.		
	5 Aug 08 2022 12:10 PM	With Dori's return to the office, there has been improvements		

Q12. Who is your Workers' Compensation Claims Examiner?

Answered	17	Response Count 17
Skipped	0	
	Response Date	Comments
	1 Aug 26 2022 08:52 AM	Jessica Marx
	2 Aug 25 2022 06:04 PM	Jessica Marx

3 Aug 25 2022 04:18 PM We have another new examiner. We were just apprised of this and are scheduling an appointment to meet.

4 Aug 24 2022 09:11 PM Christine "Chris" McManus. She is knowledgeable and great to work with. As of recent, she has been making noticeable attempts to better manage our claims.

5 Aug 23 2022 08:49 AM New, haven't interacted yet.

6 Aug 22 2022 04:42 PM Ariel Leonhard

7 Aug 22 2022 12:00 PM Recently, Lea Perez and Rebecca Summers have become city's Claim Examiners. Prior was Rosa Lopez; Now assigned to Lea Perez and received excellent service her first week on the job.

8 Aug 19 2022 04:09 PM Dori

9 Aug 19 2022 12:36 PM Dori

10 Aug 19 2022 11:15 AM Jessica Marx

11 Aug 17 2022 03:31 PM Jessica Marx

12 Aug 12 2022 12:24 AM Rosa Lopez and Erik Buamle and Brainard Devora

13 Aug 10 2022 03:16 PM Christina McManus

14 Aug 09 2022 02:54 PM Jessica Marx.

15 Aug 08 2022 04:45 PM Dori Zumwalt

16 Aug 08 2022 12:10 PM Jessica Marx

17 Aug 08 2022 10:17 AM Jessica Marx

Q13. Please provide any comments on what Sedgwick is doing well and/or needs to improve on?

Response Count

Answered	17	16
Skipped	0	0

Response Date

Comments

1 Aug 26 2022 08:52 AM Status of claim needs to be communicated to City directly when it occurs, not just in a report. If a claim is accepted, I would like an email notifying me of it along with why.

2 Aug 25 2022 06:04 PM once contact is made knowledge is generally accurate
Overall management of claims, finding doctors, communicating with doctors, communicating with the employee, and communicating with the City. I feel very fortunate we have such few claims. I don't know what I would do if we had more claims.

3 Aug 25 2022 04:18 PM routine medical care, prescription drugs, in home care, and in other critical areas that support the overall wellbeing and recovery of our injured employees. They need improvement on their overall level of service. On 2/7/22, the following issues were identified and sent to Alliant
o4A211094GF50001 - EE is currently on 4850 with an injured right shoulder. Dr. sent a request for surgery recently. As of 2/1/22 Sedgwick received the surgery request and stated they would update EE that day as they should have received the UR determination that day as well. As of this morning, EE has not heard from Sedgwick.
o4020124F59A0001 - EE is currently on 4850 with injury to lower back/legs. For many months Sedgwick has not been able to locate a PTP for EE and because of that and possibly other concerns, he recently decided to seek representation. As of 1/28/22 EE stated his attorney located a PTP but Sedgwick hadn't accepted and that they had been slow in sending any information to his attorney. I followed up with Sedgwick that same day, and they stated the new PTP information was received 1/24/22 and an authorization letter would be sent out that same day or Monday 1/31/22.
o4A2109DBA100001 - EE filed a hearing loss claim on 9/14/21 and since then Sedgwick has not been able to find him an audiologist. The EE has been following up with me every few weeks hoping for an update.

4 Aug 24 2022 09:11 PM

5 Aug 23 2022 08:49 AM So glad the Dori is part of the team. Her consistency and follow up has really been great over the years.
 6 Aug 22 2022 04:42 PM everything

7 Aug 22 2022 12:00 PM Return emails and phone calls within 24 hours. When a staff member is off work, have emails and phone calls forwarded to another Team Member who can respond within 24 hours. Follow through with what you have committed to doing.
 8 Aug 19 2022 04:09 PM Now that Dori is back . . .service is terrific and I foresee that all our needs will be met.
 9 Aug 19 2022 12:36 PM Dori was out for a while. we are very happy that she is back. we wish that there were Dori clones.
 10 Aug 19 2022 11:15 AM I'm fairly new to the City, but the experience I've had with Sedgwick so far has been positive. Doriene provided me with a one-on-one training that was extremely helpful.
 forward.

11 Aug 17 2022 03:31 PM I'd like to see more effort in proactively managing claims, including adjuster initiative in authorizing reasonable medical treatment requests to move files forward. We're seeing a lot of delays in getting employees back to work or P&S because of denied treatment that probably should have been authorized in the first place, which is frustrating for both employees and managers, and extending time off on 4850/TD. I almost never hear from the adjuster with strategy recommendations or questions. Since the adjuster is rarely reaching out to check in or discuss cases, I don't have a lot of confidence that she has all of the relevant info to effectively strategize. When strategy is suggested, there is often only one option proposed when there could be many different approaches.
 12 Aug 12 2022 12:24 AM No concerns

13 Aug 10 2022 03:16 PM Communicating with injured employees on a more timely basis. Ability to give direction to employees that do not understand w/c.

14 Aug 09 2022 02:54 PM Rebecca Summers and Dori Zumwalt are phenomenal - everyone else has been a drop in the bucket and added so little to the overall picture of WC.
 15 Aug 08 2022 04:45 PM N/A

16 Aug 08 2022 12:10 PM As indicated multiple times above, with Dori's return to the office, there have been massive improvements in all areas related to w/c claims management.
 Better communication regarding open claims and what is being done to get them resolved quicker.
 17 Aug 08 2022 10:17 AM

Q14. Would you like to speak to an Alliant Representative regarding the service you're receiving from Sedgwick?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	0.00%	0	5.88%	1
No	100.00%	17	94.12%	16
If yes, please contact Marcus Beverly via email at Marcus.Beverly@alliant.com or by phone at 916-643-2704.		2		
Answered		17	Answered	17
Skipped		0		
	Response Date	Comments		
	1 Aug 24 2022 09:11 PM	Contact has previously been made with Marcus Beverly.		
	2 Aug 09 2022 02:54 PM	Marcus and I have already spoke on this matter.		

NorCal Cities Liability Claims Administrator Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Controls the claims management process well.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	8.33%	1	20.00%	3
Good (Meets Expectations)	66.67%	8	66.67%	10
Fair (Below Expectations)	25.00%	3	13.33%	2
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)	0.00%	0		
	Answered	12	Answered	15
	Skipped	0		

Q2. Have you had a claims review with Sedgwick in the past year?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Yes	33.33%	4	26.67%	4
No	66.67%	8	73.33%	11
Other (please specify)				
	Answered	12	Answered	15
	Skipped	0		

Comment (please provide specific example where appropriate)

Comment	Response Date	Responses
	Aug 22 2022 02:10	
	1 PM	(not since I started here in March 2022)
	Aug 22 2022 10:29	On a day to day basis, I am uncertain who is assigned to our City.
	2 AM	

Q3. Are the reserves set on claims reasonable?

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.10%	1	20.00%	3
Good (Meets Expectations)	90.90%	10	66.67%	10
Fair (Below Expectations)	0.00%	0	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0	0.00%	0
	Answered	11	Answered	14
	Skipped	0		

Q4. Submits timely written status reports.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	20.0%	3
Good (Meets Expectations)	72.73%	8	60.0%	9
Fair (Below Expectations)	27.27%	3	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
	Answered	11	Answered	13
	Skipped	0		

Comment (please provide specific example where appropriate)

Response Date	Responses
Aug 08 2022 10:19 1 AM	I don't receive status 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)	9.09%	1	26.67%	4
Good (Meets Expectations)	63.64%	7	66.67%	10
Fair (Below Expectations)	23.27%	3	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
Answered		11	Answered	15
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
Response Date		Responses		
Aug 22 2022 10:29 AM		good job; unfamiliar with any others		

Q6. Maintains good contact and keeps member apprised on all important matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	26.67%	4
Good (Meets Expectations)	72.73%	8	60.00%	9
Fair (Below Expectations)	9.09%	1	6.67%	1
Poor (Does Not Meet Expectations)	9.09%	1	6.67%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0	0.00%	0
Answered		11	Answered	15
Skipped		0		
<i>Comment (please provide specific example where appropriate)</i>				
Response Date		Responses		
Aug 22 2022 10:29 AM		Brian Davis is a good communicator;unfamiliar with any others.		

Q7. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	33.33%	5
Good (Meets Expectations)	72.73%	8	60.00%	9
Fair (Below Expectations)	9.09%	1	6.67%	1
Poor (Does Not Meet Expectations)	9.09%	1	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0	0.00%	0
	Answered	11	Answered	15
	Skipped	0		

Q8. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	0.00%	0	20.00%	3
Good (Meets Expectations)	75.00%	9	66.67%	10
Fair (Below Expectations)	25.00%	3	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0	6.67%	1
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0		
	Answered	12	Answered	15

Q9. Accomplishes goals and objectives and also provides additional value.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	9.09%	1	21.43%	3
Good (Meets Expectations)	72.73%	8	50.00%	7
Fair (Below Expectations)	18.18%	2	28.57%	4
Well Below (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	11	Answered	14
	Skipped	0		

Q10. Provides feedback and suggestions for mitigating claims.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	10.00%	1	33.33%	4
Good (Meets Expectations)	70.00%	7	58.33%	7
Fair (Below Expectations)	20.00%	2	8.33%	1
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		0		0
	Answered	10	Answered	12
	Skipped	0		

Q11. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	8.33%	1	20.00%	3
Good (Meets Expectations)	66.67%	8	60.00%	9
Fair (Below Expectations)	25.00%	3	20.00%	3
Poor (Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)				0

Answered	12	Answered	15
Skipped	0		

Comment (please provide specific example where appropriate)

Response Date	Responses
1 Aug 19 2022 12:41 PI	car premiums went down then up almost three times from last year. i've discussed this with the pool. i was given explanations. i also expect drastic changes would be avoided in the future.

Q12. Comments on what doing well and/or provide suggestions for improvement:

Answered	2	Answered	3
Skipped	10	Skipped	12

Comment (please provide specific example where appropriate)

Response Date	Responses
1 Aug 22 2022 10:29 AI	good to work with. Brooke Crickitt is responsive and pleasant to work with. examiners have been very responsive and providing updates and statuses, which is very helpful given the
2 Aug 19 2022 04:31 PI	different types of

NCCSIF Safety and Risk Control Services Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Sedgwick responsive to your needs and concerns, and responds promptly to inquiries and requests.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	40.00%	6
Good (Meets Expectations)	53.33%	8
Fair (Below Expectations)	6.67%	1
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		1
Answered		15
Skipped		0

Response Percent	Response Count
40.00%	6
60.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	15

Comment (please provide specific example where appropriate)

Respondents	Response date	Responses
	1 Aug 15 2022 02:45 PM	Eric Lucero is responsive and incredibly helpful & informative.

Q2. Maintains good contact and keep member apprised on all important and pertinent risk management matters.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	26.66%	4
Good (Meets Expectations)	73.33%	11
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		0
Answered		15
Skipped		0

Response Percent	Response Count
40.00%	6
60.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	15

Q3. Knowledgeable and experienced in handling member inquiries and requests.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	46.67%	7
Good (Meets Expectations)	53.33%	8
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)	0.00%	0
Answered		15
Skipped		0

Response Percent	Response Count
47.00%	5
53.00%	8
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	13

Q4. Risk Assessments provided timely and provides sufficient information to support member cities in making informed decisions.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	23.07%	3
Good (Meets Expectations)	76.93%	10
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)	0.00%	1
Answered		13
Skipped		0

Response Percent	Response Count
36.00%	5
64.00%	9
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	14

Comment (please provide specific example where appropriate)

Respondents	Response Date	Responses
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1 Aug 22 2022 02:12 PM (I started here in March 2022)

Q5. Do you use the Employee Safety Training Matrix?

Answer Choices	Response Percent	Response Count
Yes	43.75%	7
No	56.25%	9
Other (please specify)		2
Answered		16
Skipped		0

Response Percent	Response Count
56.25%	9
43.75%	7
Answered	16

Comment (please provide specific example where appropriate)

Respondents	Response Date	Responses
-------------	---------------	-----------

- | | | |
|---|----------------------|---|
| 1 | Aug 22 2022 02:12 PM | no experiance with that but would like to know more |
| 2 | Aug 15 2022 02:45 PM | Not sure what this is. |

Q6. Do you use the Employee Risk Management Vendor Matrix?

Answer Choices	Response Percent	Response Count
Yes	56.25%	9
No	43.75%	7
Other (please specify)		1
Answered		16
Skipped		0

Response Percent	Response Count
50.00%	8
50.00%	8
	0
Answered	16

Comment (please provide specific example where appropriate)

Respondents	Response Date	Responses
-------------	---------------	-----------

- | | | |
|---|----------------------|------------------------|
| 1 | Aug 15 2022 02:45 PM | Not sure what this is. |
|---|----------------------|------------------------|

Q7. Accomplishes goals and objectives as well as provides additional value to the JPA.

Answer Choices	Response Percent	Response Count
Very Good (Above Expectations)	21.43%	3
Good (Meets Expectations)	78.57%	11
Fair (Below Expectations)	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0
Other (please specify)		0
Answered		14
Skipped		0

Response Percent	Response Count
27.00%	4
73.00%	11
0.00%	0
0.00%	0
0.00%	0
0.00%	0
Answered	15

Q8. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	21.43%	3	34.00%	5
Good (Meets Expectations)	78.57%	11	66.00%	10
Fair (Below Expectations)	0.00%	0	0.00%	0
Poor(Does Not Meet Expectations)	0.00%	0	0.00%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.00%	0
Other (please specify)		1	0.00%	0
Answered		14	Answered	15
Skipped		0		

Comment (please provide specific example where appropriate)	Response Date	Responses
	1 Aug 22 2022 12:03 PM	Eric Lucero did an excellent job keeping members apprised of the major risk trends.

Q9. Comments on what doing well and/or provide suggestions for improvement:

Answered	Skipped	Response Date	Responses
5	11	1 Aug 23 2022 08:51 AM	Very helpful during COVID. Thank you! highlighting changes to the CPP, Cal/OSHA regulations, etc. Additionally, Eric is responsive to staff ergo eval needs, providing timely appointments to meet with staff, and summaries of finding. He's been an absolute pleasure to work with.
		2 Aug 15 2022 02:45 PM	
		3 Aug 12 2022 12:28 AM	We are very pleased with communications and the prompt responses to our questions and requests.
		4 Aug 10 2022 03:17 PM	Helpful in providing updates to the Covid Protection Plan and IIPP. Helpful staff.
		5 Aug 08 2022 10:20 AM	Very responsive with questions and help.

NorCal Cities Brokerage Risk Management & Program Administration Survey 2022

Survey Results as of 2022

Survey Results as of 2021

Q1. Responds promptly to inquiries and requests.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13	60.00%	9
Good (Meets Expectations)	13.33%	2	40.00%	6
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Q2. Maintains contact and keeps member apprised on all important and pertinent matters.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	73.33%	11	54.00%	8
Good (Meets Expectations)	26.67%	4	46.00%	7
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Q3. Provides high quality advice and assistance.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	73.33%	11	54.00%	8
Good (Meets Expectations)	26.67%	4	46.00%	7
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Q4. Communicates well both orally and in writing.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	80.00%	12	60.00%	9
Good (Meets Expectations)	20.00%	3	33.00%	5
Fair (Below Expectations)	7.00%	1	0.00%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	1	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Q5: Handles all interactions in a professional manner.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13	62.50%	10
Good (Meets Expectations)	13.33%	2	37.50%	6
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
	Answered	15	Answered	16
	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)	73.33%	11	46.00%	7
Good (Meets Expectations)	26.67%	4	54.00%	8
Fair (Below Expectations)	0.00%	0	0.0%	0
Well Below (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)	0.00%	0	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Q7. Overall level of satisfaction.

Answer Choices	Response Percent	Response Count	Response Percent	Response Count
Very Good (Above Expectations)	86.67%	13	54.00%	8
Good (Meets Expectations)	13.33%	2	46.00%	7
Fair (Below Expectations)	0.00%	0	0.0%	0
Poor (Does Not Meet Expectations)	0.00%	0	0.0%	0
N/A (Don't have sufficient experience to evaluate)	0.00%	0	0.0%	0
Other (please specify)		0	0.0%	0
	Answered	15	Answered	15
	Skipped	0		

Comment (please provide specific example where appropriate)

Respondents

Response Date

Responses

Marcus Beverly and Jenna Wirkner are doing an excellent job of administering the JPA and keeping NCCSIF ahead of the ever changing risk curve.

1 Aug 22 2022 12:13 PM

Q8. Comments on what doing well and/or provide suggestions for improvement:

Resonses 1

Answered 5
 Skipped 10

Comment (please provide specific example where appropriate)

Respondents	Response Date	Responses
	1 Aug 23 2022 08:51 AM	Always helpful and responsive. Thank you!
	2 Aug 22 2022 12:13 PM	Keep up the good work!
	3 Aug 15 2022 02:47 PM	Jenna is very on top of things and pleasant & cordial to work with. I haven't worked too much with Marcus in my short time with the City of Folsom, but the times I have worked with him, he's been helpful, knowledgeable, and patient with me!
	4 Aug 12 2022 12:30 AM	No suggestions, they are extremely professional and continue to provide excellent assistance when we need information.
	5 Aug 08 2022 10:21 AM	Alliant does a very good job. They are very responsive, helpful and always willing to go above and beyond.



Agenda Item I.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for NorCal Cities members.

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: None.

BACKGROUND: None

ATTACHMENT(S):

1. NorCal Cities Organizational Chart
2. NorCal Cities 2022-23 Meeting Calendar

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
22-23 Organizational Chart
Updated as of 9/6/2022

MEMBER ENTITY	BOARD OF DIRECTORS		BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON	P/EC	**Liz Cottrell (Chair)	Jeff Kiser	Liz Cottrell	Chief Michael Johnson
City of AUBURN	*EC	*Nathan Bagwill	April Hildalgo	April Hildalgo	Chief Ryan L. Kinnan(Vice-Chair)
City of COLUSA		Ishrat Aziz-Khan	Shelly Kittle	Ishrat Aziz-Khan	Chief Josh Fitch
City of CORNING	EC / CC	*Kristina Miller	Tom Watson	Tom Watson	Chief Jeremiah Fears
City of DIXON	VP/EC	**Rachel Ancheta (Vice- Chair)	Kate Zawadzki	Rachel Ancheta Kim Staile Jim Ramsey Anjmin Mahil - Alternate	Chief Robert Thompson
City of ELK GROVE	*EC	*Kara Reddig	Jim Ramsey		Assistant Chief Paul Soloman
City of FOLSOM		<i>Vacant</i>	Steven Wang	<i>Vacant</i>	Chief Rick Hillman
City of GALT		Stephanie Van Steyn	Lorenzo Hines	Stephanie Van Steyn	Chief Brian Kalinowski
City of GRIDLEY		<i>Vacant</i>	Elisa Arteaga	Elisa Arteaga	Chief Rodney Harr
City of IONE	EC / CC	*Michael Rock	Chris Hancock	Michael Rock	Chief Jeff Arnold
City of JACKSON		*Yvonne Kimball	Dalacie Blankenship	Yvonne Kimball	Interim Chief Chris Mynderup
City of LINCOLN		Veronica Rodriguez	Ruthann Codina	Veronica Rodriguez	Chief Doug Lee
City of MARYSVILLE	S / EC/CC	*Jennifer Styczynski	<i>Vacant</i>	Jennifer Styczynski	Chief Chris Sachs
City of NEVADA CITY		Sean Grayson	Gabrielle Christakes	Sean Grayson	Chief Chad Ellis
City of OROVILLE		Liz Ehrenstrom	<i>None Appointed</i>	Liz Ehrenstrom (Chair)	Lt. Gil Zarate
Town of PARADISE		Ross Gilb	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE		Dave Warren	Cleve Morris	Dave Warren	Chief Joseph Wren
City of RED BLUFF	EC	Tom Westbrook	Anita Rice	Tom Westbrook	Chief Kyle Sanders (Chair)
City of RIO VISTA	T/*EC/*CC	Jennifer Schultz	**Jen Lee, CPA	Jose Jasso	Chief Jon Mazer
City of ROCKLIN	EC	Andrew Schiltz, CPA	Amanda Tonks	Andrew Schiltz, CPA	Chief Chad Butler
City of WILLOWS		Marti Brown	<i>None Appointed</i>	Marti Brown	N/A
City of YUBA CITY	EC/CC	**Spencer Morrison	Natalie Springer	Sheleen Loza	Chief Brian Baker

OFFICERS		
		Term of Office
President (P)	Liz Cottrell	7/1/2022- 6/30/2024
Vice President (VP)	Elizabeth Ehrenstrom	7/1/2022- 6/30/2024
Treasurer (T)	Jen lee	7/1/2022- 6/30/2024
Secretary (S)	Jennifer Styczynski	7/1/2022- 6/30/2024

Executive Committee (EC) - membership on the EC rotates annually based on a rotation schedule and each member serves for a two-year term, with the **President** serving as **Chair of the Committee**.

Claims Committee (CC) - members of the CC are annually selected by the EC. CC is traditionally made up of at least five members of the EC, with the **Vice President** serving as **Chair of the Committee**.

CJPRMA Board Representative Elizabeth Ehrenstrom appointed 6/17/2021

CJPRMA Alternate Board Representative Stephanie Van Steyn appointed 4/22/2022

PROGRAM ADMINISTRATORS (Alliant Insurance Services)		CLAIMS ADMINISTRATORS (Sedgwick formerly York)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Marcus Beverly	Conor Boughey	Bernie Gargain (WC)	Shane Baird	Byrne Conley (Board Counsel)
Jenna Wirkner		Dori Zumwalt (WC)	Tom Kline (Police RM)	James Marta, CPA (Accountant)
		Summer Simpson (Liability)		



PROGRAM YEAR 22/23 MEETING CALENDAR

Thursday, August 4, 2022,..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, September 22, 2022* **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, October 20, 2022** **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, November 3, 2022,..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, December 15, 2022** **Board of Directors** at 10:00 a.m.

Thursday, February 9, 2023,..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, March 23, 2023* **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, April 20, 2023,..... **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, May 4, 2023,..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, May 25, 2023* **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, June 22, 2023** **Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room
2650 Sunset Blvd., Rocklin, CA 95677

Rocklin Event Center – Ballroom **
Zoom Teleconference*

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.