



**HEALTH BENEFITS  
BOARD OF DIRECTORS MEETING  
OCTOBER 16, 2025  
2:30 P.M.**

**AGENDA**

**I. Consent Agenda**

- A. Approval of Minutes for September 2025 Board of Directors Meeting Dave Ostash
- B. Report of Activity for the Month of September 2025 and the Ratification of Payment as follows: Dave Ostash

DELTA DENTAL CLAIMS		10,046,010.36	
DELTA DENTAL ASO		586,668.61	
ANTHEM DENTAL CLAIMS		235,868.74	
ANTHEM DENTAL ASO		13,784.40	
		TOTAL DENTAL	10,882,332.11
VSP CLAIMS		1,344,578.18	

EYE MED CLAIMS		90,473.61	
VSP ASO		127,474.20	
EYEMED ASO		11,787.71	
		TOTAL VISION	1,574,313.70
ANTHEM BLUE CROSS HEALTH CLAIMS		155,318,498.07	
BLUE SHIELD HEALTH CLAIMS		41,826,140.98	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		681,153.44	
	TOTAL HEALTH CLAIMS	197,825,792.49	
ANTHEM BLUE CROSS ASO		4,999,158.09	
BLUE SHIELD PPO ASO		781,584.53	
AMERIBEN PPO ASO		15,195.82	
ANTHEM BC COMPANION CARE RETIREE ASO		131,238.25	
FOUNDATION CLMS PROCESSING ASO		696,822.37	
	TOTAL HEALTH ASO	6,623,999.06	
		TOTAL HEALTH	204,449,791.55
EXPRESS SCRIPTS CLAIMS		14,119,766.36	
NAVITUS RX CLAIMS		55,879,523.67	
EXPRESS SCRIPTS ASO		457,614.91	
NAVITUS RX ASO		690,090.65	
RX N GO		125,014.52	
		TOTAL RX	71,272,010.11
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		10,076,382.61	
ANTHEM BC HMO ADMIN FEE		967,639.94	
ANTHEM BC EAP		871,732.00	
ANTHEM VIVITY		2,363,913.88	
ANTHEM HMO CAPITATION		14,157,094.44	
BLUE SHIELD HMO CLAIMS		4,773,570.85	
BLUE SHIELD HMO ADMIN FEE		6,407,364.45	
KAISER HMO		72,093,346.55	
SIMNSA		660,898.00	

DELTACARE/PMI DENTAL		30,881.71	
EYEMED-FULLY INSURED		76,536.14	
BLUE SHIELD MEDICARE ADVANTAGE		20,279.30	
LINCOLN FINANCIAL LIFE INSURANCE		417,534.65	
		TOTAL INSURED	112,917,174.52
WELLNESS			12,367.84
ALL OTHER			1,886,353.94
		TOTAL III PAYMENTS	402,994,343.77

Moved \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

## II. Public Comment

## III. Action Items

- A. Financial Report – Presentation of Financial Statements for the Month of September 2025 Will Be Submitted for Approval

Kim Sloan

Moved \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

## IV. Information and Discussion Items

- A. Review Monthly Budget-to-Actual through September 2025

John Stenerson

- B. Review of Recent Program Funding Year by Year Results

John Stenerson

- C. Annual Program Review on Quest Screening and Colorectal Cancer Screening

Nicole Mata

- D. SISC Dependent Verification Review

Nicole Mata

- E. Comments from the Board of Directors Will Be Heard

Dave Ostash

- F. Next Meeting:

Dave Ostash

Thursday, November 20, 2025

1:00 p.m.

SISC Board Room, 4th Floor – Larry E. Reider Education Center

2000 K Street, Bakersfield, CA 93301

G. Adjournment

Dave Ostash

Moved \_\_\_\_\_ 2nd \_\_\_\_\_

Yes \_\_\_\_\_ No \_\_\_\_\_ Abstain \_\_\_\_\_ Roll Call Vote \_\_\_\_\_

Any materials required by law to be made available to the public prior to a meeting of the Governing Board of the SISC III JPA can be inspected at the following address during normal business hours at:

2000 K Street, Bakersfield, CA. 93301

For more information regarding how, to whom, and when a request for disability-related modification or accommodation, including auxiliary aids or services, may be made by a person with a disability who requires a modification or accommodation to participate in the public meeting, please contact Kristy Comstock at 661-636-4682 or

[krcomstock@sicschools.org](mailto:krcomstock@sicschools.org)

\*The number of Board Members needed to form a quorum for this meeting is eight

## HEALTH BENEFITS TERMINOLOGY

**Adjudication:** Refers to the process of paying claims submitted or denying them after comparing claims to the benefit or coverage requirements.

**Administrative Services Only (ASO):** An arrangement under which an insurance carrier or an independent organization will, for a fee, handle the administration of claims, benefits and other administrative functions for a self-insured group but does not assume any financial risk for the payment of benefits.

**Balance bill:** The amount you could be responsible for (in addition to any co-payments, deductibles or coinsurance) if you use an out-of-network provider and the fee for the particular service exceeds the allowable charge.

**Calendar Year Deductible:** The dollar amount for covered services that must be paid during the calendar year (January 1 – December 31) by members before any benefits are paid by the Plan.

**Centers of Medical Excellence (CME):** Health care providers designated as a selected facility for specified medical services. Providers participating in a CME network have an agreement to accept an agreed upon amount as payment in full for covered services.

**Coinsurance:** An arrangement under which the member pays a fixed percentage of the cost of medical care after the deductible has been paid. For example, an insurance plan might pay 80% of the allowable charge, with the member responsible for the remaining 20%, which is then referred to as the coinsurance amount.

**Coordination of Benefits:** This is the process by which a health insurance company determines if it should be the primary or secondary payer of medical claims for a patient who has coverage from more than one health insurance policy.

**Co-Payment:** A specific charge that a health plan may require a member to pay for a specific medical service or supply, after which the insurance company pays the remainder of the charge.

**Deductible:** An amount the covered person must pay before payments for covered services begin. The deductible is usually a fixed amount. For example, an insurance plan might require the insured to pay the first \$250 of covered expense during a calendar year.

**Dependent:** Person, (spouse or child), other than the subscriber who is covered under the subscriber's benefit certificate.

**Employee Assistance Program (EAP):** A program that is designed to provide employees and their dependents with access to resources to support various life situations. It also provides confidential, short-term counseling by qualified practitioners, in person or virtually.

**Explanation of Benefits (EOB):** A form sent to the covered person after a claim for payment has been processed by the carrier that explains the action taken on that claim. This explanation might include the amount that will be paid, the benefits available, reasons for denying payment, or the claims appeal process.

**Flexible Spending Account:** Financial account that allows employees to set aside pre-tax money from their paycheck toward premiums or costs not covered by their health plan, such as co-payments. Generally, all the money must be used within the plan year or it is lost.

**Health Assessment:** A health screening that provides participants with basic health results and actionable steps for improving them.

**Health Insurance Portability and Accountability Act (HIPAA):** A federal health benefits law passed in 1996, effective July 1, 1997, which among other things, protects the privacy rights of health plan participants.

**Health Maintenance Organization (HMO):** A plan that offers a wide range of health care services through a network of providers who agree to provide services to members at a pre-negotiated rate. Members of an HMO choose a primary care physician who manages all healthcare and refers to specialists as needed.

**Health Savings Account:** A tax advantaged savings account to be used in conjunction with certain high-deductible (low premium) health insurance plans to pay for qualifying medical expenses, such as deductibles. Contributions may be made to the account on a tax-free basis. Funds remain in the account from year to year and may be invested at the discretion of the individual owning the account. Interest or investment returns accrue tax-free. Penalties may apply when funds are withdrawn to pay for anything other than qualifying medical expenses. Employers can also fund such plans.

**ID Card/Identification Card:** A card issued by a carrier to a covered person, which allows the individual to identify himself or his covered dependents to a provider for health care services.

**IBNR:** An acronym for "incurred but not reported". This is an accounting estimate used by health plans to accrue for care that was provided "incurred" in one accounting period, but not paid or "reported" until another accounting period.

**In-Network:** Refers to the use of providers who participate in the carrier's provider network. Many benefit plans encourage covered persons to use participating (in-network) providers to reduce the individual's out of pocket expense.

**Medical Tourism:** To have medical care outside the United States.

**Medigap:** Refers to various private health insurance plans sold to supplement Medicare.

**Negotiated Rate:** The amount participating providers agree to accept as payment in full for covered services. It is usually lower than their normal charge. Negotiated rates are determined by Participating Provider Agreements.

**Open Enrollment:** A time period during which eligible employees can select among the plans offered by their employer as well as make any other dependent changes.

**Out-Of-Network:** The use of health care providers who have not contracted with the carrier to provide services. Members are generally not reimbursed if they go out-of-network except in emergency situations.

**Out-Of-Pocket:** The most a member would pay for covered medical expenses in a plan year through copays, deductibles and coinsurance before your insurance plan begins to pay 100 percent of the covered medical expense.

**Participating Provider:** A physician, hospital, pharmacy, laboratory or other appropriately licensed provider of health care services or supplies, that has entered into an agreement with a managed care entity to provide such services or supplies to a patient enrolled in a health benefit plan.

**Pre-Authorization:** A procedure used to review and assess the medical necessity and appropriateness of elective hospital admissions and non-emergency outpatient services before the services are provided.

**Preferred Provider Organization (PPO):** A type of managed care organization that has a panel of preferred providers who are paid according to a discounted fee schedule. The enrollees do have the option to go to out-of-network providers at a higher level of cost sharing.

**Reasonable and Customary:** This refers to the standard or most common charge for a particular medical service when rendered in a particular geographic area. Also known as Usual, Customary and Reasonable (UCR).

**Skilled Nursing Facility:** An inpatient healthcare facility with the staff and equipment to provide skilled care, rehabilitation and other related health services to patients who need nursing care, but do not require hospitalization.

**Subscriber:** The individual in whose name a contract is issued or the employee covered under an employer's group health contract.

**Transparency:** The ability for patients to have easy access to understandable information about the cost and quality of their health care options. They should be able to obtain this information from their health plan and medical providers prior to the time of treatment.



**SISC**

Self-Insured Schools  
of California

*Schools Helping Schools*

**HEALTH BENEFITS  
BOARD OF DIRECTORS MEETING  
SEPTEMBER 25, 2025  
1:00 P.M.**

**MINUTES**

The Regular Meeting of the Board of Directors of SISC III Health Benefits Program was called to order by Director Ostash at 1:00 p.m. on Thursday, September 25, 2025 in the SISC Board Room at the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

**MEMBERS PRESENT:**

Dave Ostash  
Ty Bryson  
Katie Gonzalez  
Robert Hughes  
Joyce Nunes  
Sherry Gladin  
Jason Hodgson  
Rhonda Phinney  
Brad Pawlowski  
Helio Brasil

**ALTERNATES PRESENT:**

Christian Shannon  
Bryan Auld  
Eduardo Martinez

**OTHERS PRESENT:**

Kim Sloan  
Megan Hanson  
Kristy Comstock  
Rich Edwards  
Fred Bayles  
Alex Fisher  
Alex Brum  
John Stenerson  
Debbie Hankins  
Annette Charlton  
Nicole Mata  
Shawna Smith  
Armando Cabrera  
Cristina De Guzman  
Carmen Gonzales  
Roy Marchetti  
Bob Hunter  
JoeAnna Todd  
Paola Ferruzo  
Brent Boyd

## Consent Agenda

Motion was made by Director Brasil seconded, by Director Gonzalez and by roll call vote of 11-Yes, 0-No, and 0 Abstentions (11-0-0) to approve the Consent Agenda as follows:

## Minutes

Approval of minutes for August 2025 Board of Directors Meeting.

DELTA DENTAL CLAIMS		12,656,183.56	
DELTA DENTAL ASO		739,121.13	
ANTHEM DENTAL CLAIMS		300,736.95	
ANTHEM DENTAL ASO		13,469.40	
		TOTAL DENTAL	13,709,511.04
VSP CLAIMS		1,874,120.18	
EYE MED CLAIMS		119,112.97	
VSP ASO		125,453.48	
EYEMED ASO		11,522.98	
		TOTAL VISION	2,130,209.61
ANTHEM BLUE CROSS HEALTH CLAIMS		161,405,414.73	
BLUE SHIELD HEALTH CLAIMS		43,042,167.13	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		1,001,079.43	
	TOTAL HEALTH CLAIMS	205,448,661.29	
ANTHEM BLUE CROSS ASO		5,327,248.84	
BLUE SHIELD PPO ASO		717,456.97	
AMERIBEN PPO ASO		8,381.00	
ANTHEM BC COMPANION CARE RETIREE ASO		130,357.21	
FOUNDATION CLMS PROCESSING ASO		689,073.57	
	TOTAL HEALTH ASO	6,872,517.59	
		TOTAL HEALTH	212,321,178.88
EXPRESS SCRIPTS CLAIMS		14,092,638.07	
NAVITUS RX CLAIMS		51,983,134.45	
EXPRESS SCRIPTS ASO		519,202.10	
NAVITUS RX ASO		610,986.44	
RX N GO		119,738.04	
		TOTAL RX	67,325,699.10

INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		12,213,432.81	
ANTHEM BC HMO ADMIN FEE		959,826.83	
ANTHEM BC EAP		342,754.00	
ANTHEM VIVITY		2,402,173.56	
ANTHEM HMO CAPITATION		7,125,947.29	
BLUE SHIELD HMO CLAIMS		3,864,962.32	
BLUE SHIELD HMO ADMIN FEE		5,827,500.76	
KAISER HMO		71,660,118.80	
SIMNSA		677,458.00	
DELTACARE/PMI DENTAL		30,272.65	
EYEMED-FULLY INSURED		79,695.26	
BLUE SHIELD MEDICARE ADVANTAGE		21,084.30	
LINCOLN FINANCIAL LIFE INSURANCE		416,357.77	
		TOTAL INSURED	105,621,584.35
WELLNESS			46,390.72
ALL OTHER			1,873,528.09
		TOTAL III PAYMENTS	403,028,101.79

### **Public Comment**

None

### **Action Items**

#### **Financial Report**

Kim Sloan reviewed with the Board the Financial Report for the period ending August 31, 2025. Kim reported the LAIF rate for the month of August 2025 dropped to 4.25% from last month at 4.27%. After discussion, motion was made by Director Pawlowski, seconded by Director Phinney and by roll call vote of 11-0-0, approving the Financial Reports as submitted.

#### **Request Approval of the 2025-2026 SISC III Budget**

Kim Sloan presented the 2025-2026 budget to the Board for approval. After discussion, motion was made by Director Hodgson, seconded by Director Gonzalez and by roll call vote of 11-0-0, approving the SISC III Budget as submitted.

### **Information and Discussion Items**

#### **Review Monthly Budget-to-Actual through August 2025**

John Stenerson reviewed the monthly budget-to-actual and the large claim by month summary with the Board for the month of August 2025.

#### **Health Benefits Operations Update**

Nicole Mata discussed the Health Benefits Operations Updates highlighting a Webinar by Midi Health on Menopause and Breast Cancer on October 1<sup>st</sup>, The Big Beautiful Bill changes, membership updates and information on the SISC Healthcare Symposium.

### **SISC Communication Plan Presentation**

Alex Fisher presented his communication plan with the Board.

### **Executive Committee Reports**

Director Ostash presented three reports on newly accepted districts to the SISC III JPA.

### **Update on the Annual Board Meeting and Health Symposium**

Director Ostash informed the Board that there is still discussion going on but there will be no changes with the Health Benefits Symposium and Annual Board meeting for 2026.

### **Comments from the Board**

Director Ostash reminded the Board that the October Board Meeting is at Lucia Mar Unified School District. He also informed the Board that the board room is being remodeled and should be ready by our November board meeting.

### **Adjournment**

There being no further business to come before the Board, motion was made by Director Brasil, seconded by Director Hughes, and by roll call vote of 11-0-0, adjourning the meeting at 1:53 p.m.

### **Next Meeting**

The next meeting of the Board of Directors will be held **Thursday, October 16<sup>th</sup> at 2:30 p.m.** in the Georgie O'Connor Board Room, Lucia Mar Unified School District, 602 Orchard St., Arroyo Grande, CA 93420.

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Ramon Hendrix, Secretary

**SISC III  
INCOME STATEMENT  
SEPTEMBER 2025**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH
<b><u>REVENUES</u></b>			
8660.00 Interest-County Treasurer	\$4,950,000.00	\$2,485,589.27	\$1,400,000.00
8660.03 LAIF	\$11,910.00	\$9,384.61	\$0.00
8660.04 Investments	\$29,615,096.00	\$15,980,190.07	\$4,200,000.00
8660.05 Bank	\$800,000.00	\$5,641,774.18	\$407,837.23
8674.03 Premiums-PPO Medical	\$1,952,704,982.00	\$1,963,010,898.61	\$164,240,598.59
8674.04 Dental	\$164,574,478.00	\$130,822,540.40	\$10,530,585.13
8674.08 Pharmacy	\$488,334,094.00	\$481,292,605.64	\$40,339,651.31
8674.25 Vision	\$23,509,276.00	\$20,941,461.94	\$1,505,524.87
8674.05 HMO	\$1,238,093,196.00	\$1,220,145,713.50	\$101,637,104.75
8674.06 Life	\$4,989,200.00	\$5,099,953.97	\$417,637.73
8674.09 Insured Retiree Programs	\$243,372.00	\$240,125.00	\$19,774.00
8674.10 Insured Vision	\$895,804.00	\$935,083.81	\$77,105.72
8674.18 Insured Dental	\$378,933.00	\$367,236.31	\$31,124.55
8699.00 IRC 125 Flex Plan Contributions	\$0.00	\$546,323.74	\$216,665.61
8699.07 Administration Fees	\$285,240.00	\$244,236.01	\$25,339.60
8699.08 Penalties/Late Fees	\$300,000.00	\$316,741.59	\$48,690.75
8699.10 SISC Access Fee	\$1,490,220.00	\$1,498,694.25	\$151,950.25
<b>TOTAL REVENUES</b>	<b>\$3,911,175,801.00</b>	<b>\$3,849,578,552.90</b>	<b>\$325,249,590.09</b>
<b><u>EXPENSES</u></b>			
3900.00 Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00 Supplies	\$120,000.00	\$114,331.49	\$4,636.41
5200.00 Travel/Conference	\$150,000.00	\$25,669.87	(\$30,826.33)
5300.00 Dues and Membership	\$35,000.00	\$13,191.67	\$447.75
5450.03 E & O Insurance	\$132,100.00	\$119,859.66	\$0.00
5450.05 Premiums - HMO	\$1,052,198,159.00	\$1,067,466,553.40	\$89,559,506.95
5450.08 Insured Dental	\$378,933.00	\$366,696.00	\$30,881.71
5450.09 Insured Retiree Programs	\$243,372.00	\$247,519.70	\$20,079.30
5450.10 Insured Vision	\$895,804.00	\$935,811.22	\$76,536.14
5450.21 Life	\$4,919,891.00	\$5,124,416.32	\$417,534.65
5800.00 Miscellaneous	\$25,000.00	\$0.00	\$0.00
5800.01 Professional Services	\$0.00	\$36,082.09	\$0.00
5800.02 Audit	\$35,990.00	\$33,740.00	\$0.00
5800.10 Consulting	\$511,100.00	\$683,556.84	\$52,083.33
5800.32 Bank Fees	\$400,000.00	\$19,559.25	\$74.00
5800.33 Government Fees	\$897,279.00	\$881,797.84	\$0.00
5800.35 Admin Fees	\$91,494.00	\$95,451.60	\$7,795.35
5800.40 Wellness Program	\$1,500,000.00	\$1,567,419.50	\$12,367.84
5800.41 Healthcare Specialists	\$6,180,523.00	\$6,354,575.01	\$556,001.89
5800.50 Administration - KCSOS	\$9,849,313.00	\$8,236,380.12	\$648,700.01
5800.60 Claims - PPO Medical	\$2,005,473,380.00	\$2,051,111,521.09	\$186,269,327.85
5800.61 Claims - Dental	\$154,891,064.00	\$118,687,865.32	\$6,054,730.95
5800.63 Claims - Vision	\$20,928,026.00	\$17,851,084.61	\$1,081,207.93
5800.64 Claims - HMO Flex	\$150,698,502.00	\$141,226,120.50	\$12,323,646.11
5800.68 Claims - Pharmacy	\$461,923,799.00	\$504,089,067.05	\$44,954,383.99
5800.70 Admin - PPO Medical	\$70,138,088.00	\$66,361,177.20	\$5,865,427.45
5800.71 Admin - Claims Processing	\$8,640,000.00	\$7,491,742.66	\$431,253.79
5800.72 Admin - Dental	\$8,972,792.00	\$6,775,091.56	\$353,587.63
5800.73 Admin - Vision	\$2,141,864.00	\$1,632,753.06	\$114,556.48
5800.75 Admin - Pharmacy	\$15,180,220.00	\$14,767,908.57	\$1,126,148.73
5800.79 EAP Expense	\$4,075,296.00	\$4,680,580.00	\$871,732.00
5800.94 Other Distributions/Contributions	\$6,272,821.00	\$11,937,020.28	\$649,530.86
5800.95 Unpaid Claims Liability Adjustment	\$13,161,878.00	\$26,578,021.51	\$0.00
<b>TOTAL EXPENSES</b>	<b>\$4,001,061,688.00</b>	<b>\$4,065,512,564.99</b>	<b>\$351,451,352.77</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$89,885,887.00)</b>	<b>(\$215,934,012.09)</b>	<b>(\$26,201,762.68)</b>
<b>NET ASSETS - BEGINNING</b>	<b>\$613,348,629.31</b>	<b>\$613,348,629.31</b>	<b>\$423,616,379.90</b>
<b>NET ASSETS - ENDING</b>	<b>\$523,462,742.31</b>	<b>\$397,414,617.22</b>	<b>\$397,414,617.22</b>

**SISC III  
BALANCE SHEET  
September 30, 2025**

	October 1, 2024 BALANCE	September 30, 2025 BALANCE
<b><u>ASSETS</u></b>		
9110.00 Cash in County Treasury	\$100,355,945.34	\$57,001,926.86
9120.00 Bank Account-Health Claims	\$195,294,956.81	\$229,538,272.95
9130.00 Revolving Fund	\$0.00	\$0.00
9150.01 Local Agency Investment Fund	\$256,011.32	\$267,850.78
9150.03 Investments	\$527,610,041.97	\$321,590,232.04
9200.00 Accounts Receivable	\$137,693,806.31	\$164,125,084.12
9330.00 Prepaid Expenditures	\$0.00	\$315,944.96
9335.00 Reserve Fund	\$14,087,525.81	\$16,062,525.81
TOTAL ASSETS	\$975,298,287.56	\$788,901,837.52
<b><u>LIABILITIES</u></b>		
9500.00 Current Liabilities	\$92,176,915.67	\$98,516,496.10
9650.00 Deferred Income	\$4,039,708.58	\$659,668.69
9668.00 Unpaid Claims Liability	\$265,733,034.00	\$292,311,055.51
TOTAL LIABILITIES	\$361,949,658.25	\$391,487,220.30
NET ASSETS - Funding Stabilization Reserves	\$613,348,629.31	\$397,414,617.22
TOTAL LIABILITIES AND NET ASSETS	\$975,298,287.56	\$788,901,837.52

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AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III  
Investments  
September 30, 2025**

**24-HOUR LIQUID FUNDS**

SISC III maintains much of its cash in the Kern County Treasury and Local Agency Investment Fund. Both agencies pool these funds with those of other entities in the state. These pooled funds are carried at cost which approximates market value.

AGENCY	BALANCE	RETURN	PERIOD	DATES
COUNTY OF KERN	\$57,001,926.86	3.41%	LAST QUARTER	APR-JUN 2025
		2.20%	5 YEAR AVERAGE	JUL 2020 - JUN 2025
LOCAL AGENCY INVESTMENT FUND	\$267,850.78	4.21%	CURRENT MONTH	September, 2025
		4.40%	LAST QUARTER	APR-JUN 2025
		2.38%	5 YEAR AVERAGE	JUL 2020 - JUN 2025

**INVESTMENT MANAGEMENT ACCOUNTS**

The investment securities portfolio is comprised of securities carried at fair market value.

The fair market value of the investment securities available for sale at June 30, 2025 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$72,774,462.00	1.31%	5.25%	LAST QUARTER	APR-JUN 2025
			1.57%	5 YEAR AVERAGE	JUL 2020 - JUN 2025
			3.90%	YIELD TO MATURITY	AS OF JUN 30, 2025
MORGAN STANLEY (FRED BAYLES)	\$174,629,192.47	1.17%	4.69%	LAST QUARTER	APR-JUN 2025
			1.71%	5 YEAR AVERAGE	JUL 2020 - JUN 2025
			3.60%	YIELD TO MATURITY	AS OF JUN 30, 2025
WELLS FARGO ADVISORS (RICH EDWARDS)	\$191,986,577.57	1.13%	4.55%	LAST QUARTER	APR-JUN 2025
			1.10%	5 YEAR AVERAGE	JUL 2020 - JUN 2025
			3.62%	YIELD TO MATURITY	AS OF JUN 30, 2025
	<u>\$439,390,232.04</u>				

**5-YEAR HISTORY OF RETURNS**

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
6/30/2025	3.41%	4.40%	5.25%	4.69%	4.55%	4.42%
3/31/2025	3.75%	4.48%	7.48%	6.17%	6.41%	5.73%
12/31/2024	3.56%	4.62%	-0.76%	-0.21%	0.11%	0.82%
9/30/2024	3.53%	4.71%	11.61%	10.53%	9.81%	9.26%
6/30/2024	3.46%	4.55%	3.67%	4.10%	3.96%	3.89%
3/31/2024	3.37%	4.30%	1.19%	2.68%	2.16%	2.45%
12/31/2023	3.15%	4.00%	10.98%	8.18%	10.02%	8.11%
9/30/2023	2.91%	3.53%	2.14%	3.48%	2.33%	2.83%
6/30/2023	2.65%	3.15%	-0.66%	0.45%	-1.03%	0.30%
3/31/2023	2.42%	2.74%	6.06%	5.83%	6.15%	5.43%
12/31/2022	2.16%	2.07%	3.47%	3.55%	3.49%	3.16%
9/30/2022	1.06%	1.35%	-4.79%	-5.11%	-8.00%	-3.40%
6/30/2022	1.00%	0.75%	-2.22%	-2.09%	-3.28%	-1.12%
3/31/2022	0.95%	0.32%	-9.06%	-6.20%	-11.03%	-4.35%
12/31/2021	0.84%	0.23%	-2.39%	-1.48%	-2.67%	-0.65%
9/30/2021	1.24%	0.24%	-0.20%	0.03%	-0.24%	0.50%
6/30/2021	1.00%	0.33%	0.80%	0.31%	-0.04%	0.51%
3/31/2021	1.07%	0.44%	-1.86%	-1.15%	-1.49%	-0.32%
12/31/2020	1.16%	0.63%	0.18%	0.03%	0.19%	0.46%
9/30/2020	1.30%	0.84%	0.43%	0.43%	0.53%	0.91%
5-Yr Average	2.20%	2.38%	1.57%	1.71%	1.10%	1.95%

**SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A**  
**Investment Returns**  
**As of : 6-30-2025**

**SISC DEFINED BENEFIT PLAN (DBP)**

The SISC Defined Benefit Plan was established to provide a retirement benefit for part-time, temporary and seasonal employees. The Defined Benefit Plan portfolio will focus on growth and income through a balanced account of equities and fixed income. Funds may be invested with the County Treasurer and Local Agency Investment Fund (LAIF), however a majority of the assets are in a portfolio managed by Morgan Stanley/Graystone Consulting and held by the trustee, Prudential Retirement.

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley  
Trustee/Custodian of Assets: Empower

Morgan Stanley Return on Investment  
(net of all fees & expenses)

Benchmark Comparison  
Morgan Stanley Moderate Growth & Income

Current Quarter:	Apr-Jun 2025	7.27%	VS.	7.92%
Calendar Yr-To-Date:	Jan-Jun 2025	6.41%	VS.	7.31%
Rolling 4 Quarters:	Jul 2024-Jun 2025	13.63%		

5-Year History of Returns:	2024	14.82%
	2023	19.05%
	2022	-18.94%
	2021	15.33%
	2020	17.56%

**SISC GASB 45 TRUST A**

**As of : 6-30-2025**

The GASB 45 Trust program was established to provide a mechanism for pre-funding Other Post-Employment (OPEB) liabilities. The GASB 45 Trust portfolios will focus on growth and income through a balanced account of equities and fixed income. Funds may be invested with the County Treasurer and Local Agency Investment Fund (LAIF), however a majority of the assets are in a portfolio managed by Morgan Stanley/Graystone Consulting and held at U.S. Bank.

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley  
Trustee/Custodian of Assets: U.S. Bank

Morgan Stanley Return on Investment  
(net of all fees & expenses)

Benchmark Comparison  
Morgan Stanley Moderate Growth & Income

Current Quarter:	Apr-Jun 2025	5.47%	VS.	7.92%
Calendar Yr-to-Date:	Jan-Jun 2025	4.48%	VS.	7.31%
Fiscal Year-To-Date:	Jul 2024-Jun 2025	9.03%		
Rolling 4 Quarters:	Jul 2024-Jun 2025	9.03%		

5-Year History of Returns:	2024-25	9.03%
	2023-24	10.75%
	2022-23	10.83%
	2021-22	-9.71%
	2020-21	29.13%



[Home](#) ->> [PMIA](#) ->> PMIA Average Monthly Effective Yields



**LOCAL AGENCY INVESTMENT FUND**

**PMIA Average Monthly Effective Yields**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1977	5.770	5.660	5.660	5.650	5.760	5.850	5.930	6.050	6.090	6.090	6.610	6.730
1978	6.920	7.050	7.140	7.270	7.386	7.569	7.652	7.821	7.871	8.110	8.286	8.769
1979	8.777	8.904	8.820	9.082	9.046	9.224	9.202	9.528	9.259	9.814	10.223	10.218
1980	10.980	11.251	11.490	11.480	12.017	11.798	10.206	9.870	9.945	10.056	10.426	10.961
1981	10.987	11.686	11.130	11.475	12.179	11.442	12.346	12.844	12.059	12.397	11.887	11.484
1982	11.683	12.044	11.835	11.773	12.270	11.994	12.235	11.909	11.151	11.111	10.704	10.401
1983	10.251	9.887	9.688	9.868	9.527	9.600	9.879	10.076	10.202	10.182	10.164	10.227
1984	10.312	10.280	10.382	10.594	10.843	11.119	11.355	11.557	11.597	11.681	11.474	11.024
1985	10.579	10.289	10.118	10.025	10.180	9.743	9.656	9.417	9.572	9.482	9.488	9.371
1986	9.252	9.090	8.958	8.621	8.369	8.225	8.141	7.844	7.512	7.586	7.432	7.439
1987	7.365	7.157	7.205	7.044	7.294	7.289	7.464	7.562	7.712	7.825	8.121	8.071
1988	8.078	8.050	7.945	7.940	7.815	7.929	8.089	8.245	8.341	8.397	8.467	8.563
1989	8.698	8.770	8.870	8.992	9.227	9.204	9.056	8.833	8.801	8.771	8.685	8.645
1990	8.571	8.538	8.506	8.497	8.531	8.538	8.517	8.382	8.333	8.321	8.269	8.279
1991	8.164	8.002	7.775	7.666	7.374	7.169	7.098	7.072	6.859	6.719	6.591	6.318
1992	6.122	5.863	5.680	5.692	5.379	5.323	5.235	4.958	4.760	4.730	4.659	4.647
1993	4.678	4.649	4.624	4.605	4.427	4.554	4.438	4.472	4.430	4.380	4.365	4.384
1994	4.359	4.176	4.248	4.333	4.434	4.623	4.823	4.989	5.106	5.243	5.380	5.528
1995	5.612	5.779	5.934	5.960	6.008	5.997	5.972	5.910	5.832	5.784	5.805	5.748
1996	5.698	5.643	5.557	5.538	5.502	5.548	5.587	5.566	5.601	5.601	5.599	5.574
1997	5.583	5.575	5.580	5.612	5.634	5.667	5.679	5.690	5.707	5.705	5.715	5.744
1998	5.742	5.720	5.680	5.672	5.673	5.671	5.652	5.652	5.639	5.557	5.492	5.374
1999	5.265	5.210	5.136	5.119	5.086	5.095	5.178	5.225	5.274	5.391	5.484	5.639
2000	5.760	5.824	5.851	6.014	6.190	6.349	6.443	6.505	6.502	6.517	6.538	6.535
2001	6.372	6.169	5.976	5.760	5.328	4.958	4.635	4.502	4.288	3.785	3.526	3.261
2002	3.068	2.967	2.861	2.845	2.740	2.687	2.714	2.594	2.604	2.487	2.301	2.201
2003	2.103	1.945	1.904	1.858	1.769	1.697	1.653	1.632	1.635	1.596	1.572	1.545
2004	1.528	1.440	1.474	1.445	1.426	1.469	1.604	1.672	1.771	1.890	2.003	2.134
2005	2.264	2.368	2.542	2.724	2.856	2.967	3.083	3.179	3.324	3.458	3.636	3.808
2006	3.955	4.043	4.142	4.305	4.563	4.700	4.849	4.946	5.023	5.098	5.125	5.129
2007	5.156	5.181	5.214	5.222	5.248	5.250	5.255	5.253	5.231	5.137	4.962	4.801
2008	4.620	4.161	3.777	3.400	3.072	2.894	2.787	2.779	2.774	2.709	2.568	2.353
2009	2.046	1.869	1.822	1.607	1.530	1.377	1.035	0.925	0.750	0.646	0.611	0.569
2010	0.558	0.577	0.547	0.588	0.560	0.528	0.531	0.513	0.500	0.480	0.454	0.462
2011	0.538	0.512	0.500	0.588	0.413	0.448	0.381	0.408	0.378	0.385	0.401	0.382
2012	0.385	0.389	0.383	0.367	0.363	0.358	0.363	0.377	0.348	0.340	0.324	0.326
2013	0.300	0.286	0.285	0.264	0.245	0.244	0.267	0.271	0.257	0.266	0.263	0.264
2014	0.244	0.236	0.236	0.233	0.228	0.228	0.244	0.260	0.246	0.261	0.261	0.267
2015	0.262	0.266	0.278	0.283	0.290	0.299	0.320	0.330	0.337	0.357	0.374	0.400
2016	0.446	0.467	0.506	0.525	0.552	0.576	0.588	0.614	0.634	0.654	0.678	0.719
2017	0.751	0.777	0.821	0.884	0.925	0.978	1.051	1.084	1.111	1.143	1.172	1.239
2018	1.350	1.412	1.524	1.661	1.755	1.854	1.944	1.998	2.063	2.144	2.208	2.291
2019	2.355	2.392	2.436	2.445	2.449	2.428	2.379	2.341	2.280	2.190	2.103	2.043
2020	1.967	1.912	1.787	1.648	1.363	1.217	0.920	0.784	0.685	0.620	0.576	0.540
2021	0.458	0.407	0.357	0.339	0.315	0.262	0.221	0.221	0.206	0.203	0.203	0.212
2022	0.234	0.278	0.365	0.523	0.684	0.861	1.090	1.276	1.513	1.772	2.007	2.173
2023	2.425	2.624	2.831	2.870	2.993	3.167	3.305*	3.434	3.534	3.670	3.843	3.929
2024	4.012	4.122	4.232	4.272	4.332	4.480	4.516	4.579	4.575	4.518	4.477	4.434
2025	4.366	4.333	4.313	4.281	4.272	4.269	4.258	4.251	4.212			

**SISC III**  
**Comparison of Budget-to-Actual**  
**2024-25**

Revenues		Expenses		Surplus/Deficit		Exp/Rev		Act/Bgt
Monthly	YTD Cumulative	Monthly	YTD Cumulative	Monthly	YTD Cumulative	Monthly	YTD	YTD

**Budget**

Oct-24	\$317,506,546	\$317,506,546	\$321,143,164	\$321,143,164	(\$3,636,619)	(\$3,636,619)	101.1%	101.1%
Nov-24	\$317,506,546	\$635,013,091	\$346,470,694	\$667,613,859	(\$28,964,149)	(\$32,600,767)	109.1%	105.1%
Dec-24	\$317,506,546	\$952,519,637	\$333,565,884	\$1,001,179,743	(\$16,059,339)	(\$48,660,106)	105.1%	105.1%
Jan-25	\$334,024,228	\$1,286,543,865	\$335,195,890	\$1,336,375,633	(\$1,171,662)	(\$49,831,768)	100.4%	103.9%
Feb-25	\$325,179,977	\$1,611,723,842	\$316,030,033	\$1,652,405,666	\$9,149,944	(\$40,681,824)	97.2%	102.5%
Mar-25	\$325,179,977	\$1,936,903,819	\$313,034,217	\$1,965,439,883	\$12,145,760	(\$28,536,064)	96.3%	101.5%
Apr-25	\$334,024,228	\$2,270,928,047	\$316,693,112	\$2,282,132,995	\$17,331,116	(\$11,204,948)	94.8%	100.5%
May-25	\$325,179,977	\$2,596,108,023	\$345,684,962	\$2,627,817,956	(\$20,504,985)	(\$31,709,933)	106.3%	101.2%
Jun-25	\$325,179,977	\$2,921,288,000	\$330,078,935	\$2,957,896,891	(\$4,898,958)	(\$36,608,891)	101.5%	101.3%
Jul-25	\$330,917,397	\$3,252,205,397	\$328,019,488	\$3,285,916,379	\$2,897,909	(\$33,710,982)	99.1%	101.0%
Aug-25	\$322,073,146	\$3,574,278,543	\$383,125,859	\$3,669,042,238	(\$61,052,714)	(\$94,763,696)	119.0%	102.7%
Sep-25	\$336,897,259	\$3,911,175,802	\$332,019,450	\$4,001,061,688	\$4,877,810	(\$89,885,886)	98.6%	102.3%

**Actual**

Oct-24	\$316,083,231	\$316,083,231	\$333,843,651	\$333,843,651	(\$17,760,419)	(\$17,760,419)	105.6%	105.6%	104.4%
Nov-24	\$316,145,378	\$632,228,610	\$341,656,205	\$675,499,856	(\$25,510,827)	(\$43,271,246)	108.1%	106.8%	101.6%
Dec-24	\$316,209,444	\$948,438,054	\$311,942,099	\$987,441,955	\$4,267,345	(\$39,003,901)	98.7%	104.1%	99.1%
Jan-25	\$321,630,973	\$1,270,069,027	\$341,921,818	\$1,329,363,773	(\$20,290,845)	(\$59,294,746)	106.3%	104.7%	100.8%
Feb-25	\$320,769,014	\$1,590,838,041	\$337,447,852	\$1,666,811,625	(\$16,678,838)	(\$75,973,584)	105.2%	104.8%	102.2%
Mar-25	\$321,780,232	\$1,912,618,274	\$325,711,358	\$1,992,522,983	(\$3,931,126)	(\$79,904,709)	101.2%	104.2%	102.7%
Apr-25	\$329,057,554	\$2,241,675,828	\$319,492,126	\$2,312,015,109	\$9,565,429	(\$70,339,281)	97.1%	103.1%	102.6%
May-25	\$320,614,452	\$2,562,290,280	\$355,388,099	\$2,667,403,208	(\$34,773,647)	(\$105,112,928)	110.8%	104.1%	102.8%
Jun-25	\$322,288,633	\$2,884,578,913	\$339,111,758	\$3,006,514,966	(\$16,823,125)	(\$121,936,053)	105.2%	104.2%	102.9%
Jul-25	\$322,599,568	\$3,207,178,481	\$333,473,676	\$3,339,988,642	(\$10,874,108)	(\$132,810,161)	103.4%	104.1%	103.1%
Aug-25	\$317,150,482	\$3,524,328,963	\$374,072,570	\$3,714,061,212	(\$56,922,088)	(\$189,732,249)	117.9%	105.4%	102.7%
Sep-25	\$325,249,590	\$3,849,578,553	\$351,451,353	\$4,065,512,565	(\$26,201,763)	(\$215,934,012)	108.1%	105.6%	103.2%

## Individual Claims > \$250,000 by Month

Mo-Yr	Total		Childbirth		Cancer		Circulatory		Other	
	Paid	#	Paid	#	Paid	#	Paid	#	Paid	#
Difference	\$1,665,934		(\$2,228,854)		\$2,060,632		\$1,787,690		\$46,466	
Prior 24Mo Avg	\$17,761,411	34	\$4,056,507	6	\$3,106,518	7	\$2,845,359	6	\$7,753,027	15
<b>Sep-25</b>	<b>\$19,427,345</b>	<b>43</b>	<b>\$1,827,653</b>	<b>4</b>	<b>\$5,167,150</b>	<b>12</b>	<b>\$4,633,049</b>	<b>9</b>	<b>\$7,799,492</b>	<b>18</b>
Aug-25	\$23,188,001	49	\$2,715,017	5	\$4,031,778	8	\$4,314,500	10	\$12,126,706	26
Jul-25	\$12,334,532	19	\$3,147,656	4	\$1,392,554	4	\$1,689,787	3	\$6,104,536	8
Jun-25	\$11,937,495	26	\$3,669,457	7	\$1,671,447	5	\$1,401,260	4	\$5,195,330	10
May-25	\$19,217,621	38	\$1,299,920	3	\$3,463,684	9	\$2,082,548	5	\$12,371,470	21
Apr-25	\$10,754,289	23	\$3,577,776	6	\$936,799	3	\$1,974,734	4	\$4,264,981	10
Mar-25	\$18,389,167	37	\$2,804,065	5	\$4,741,194	10	\$3,386,435	8	\$7,457,473	14
Feb-25	\$27,590,503	40	\$6,832,394	8	\$4,126,566	8	\$5,586,658	8	\$11,044,885	16
Jan-25	\$18,528,063	37	\$3,148,778	4	\$3,429,900	7	\$4,753,682	7	\$7,195,703	19
Dec-24	\$13,925,215	26	\$4,422,030	6	\$4,572,692	8	\$1,285,244	3	\$3,645,250	9
Nov-24	\$14,446,348	31	\$4,406,426	6	\$3,616,129	9	\$1,306,931	3	\$5,116,862	13
Oct-24	\$23,089,381	47	\$2,658,561	5	\$6,372,798	16	\$4,620,611	7	\$9,437,411	19
Sep-24	\$20,862,090	36	\$3,326,125	5	\$4,779,825	7	\$1,821,771	3	\$10,934,370	21
Aug-24	\$18,009,726	37	\$5,031,315	9	\$2,510,970	6	\$4,223,099	9	\$6,244,342	13
Jul-24	\$13,549,653	29	\$1,709,919	2	\$4,177,669	9	\$2,284,508	5	\$5,377,557	13
Jun-24	\$10,824,630	17	\$3,130,370	3	\$1,518,894	4	\$645,626	2	\$5,529,741	8
May-24	\$16,533,172	28	\$8,165,804	8	\$1,343,909	3	\$1,796,754	3	\$5,226,705	14
Apr-24	\$20,206,321	32	\$5,636,697	8	\$3,103,641	5	\$2,904,131	8	\$8,561,852	11
Mar-24	\$14,645,768	32	\$3,125,566	6	\$3,236,280	8	\$1,948,579	5	\$6,335,343	13
Feb-24	\$18,339,634	35	\$6,020,433	7	\$3,293,014	6	\$1,532,914	4	\$7,493,275	18
Jan-24	\$29,008,342	46	\$4,965,326	9	\$3,485,502	6	\$3,786,041	8	\$16,771,472	23
Dec-23	\$29,099,931	56	\$10,038,428	14	\$3,024,036	8	\$3,402,660	8	\$12,634,807	26
Nov-23	\$22,246,510	38	\$3,500,209	6	\$3,361,298	8	\$8,080,018	13	\$7,304,986	11
Oct-23	\$12,621,358	31	\$2,256,467	5	\$1,683,908	5	\$2,401,303	4	\$6,279,679	17
Sep-23	\$6,926,122	18	\$1,767,433	4	\$681,954	2	\$1,058,832	3	\$3,417,902	9
Aug-23	\$14,146,361	24	\$3,696,603	5	\$1,592,860	4	\$2,161,916	4	\$6,694,982	11
Jul-23	\$10,604,686	23	\$2,374,980	3	\$440,000	1	\$1,015,283	3	\$6,774,423	16
Jun-23	\$13,780,282	26	\$5,199,337	5	\$705,555	2	\$1,950,660	4	\$5,924,730	15
May-23	\$9,930,262	24	\$3,344,909	6	\$1,304,220	4	\$965,061	3	\$4,316,072	11
Apr-23	\$16,088,995	22	\$1,088,690	2	\$1,184,543	2	\$3,968,871	5	\$9,846,890	13
Mar-23	\$12,326,896	24	\$1,824,886	1	\$759,759	2	\$2,304,233	5	\$7,438,018	16
Feb-23	\$9,010,362	23	\$1,303,137	3	\$279,547	1	\$1,810,582	5	\$5,617,097	14
Jan-23	\$5,163,943	10	\$1,202,485	3	\$1,088,357	1	\$1,211,849	2	\$1,661,252	4
Dec-22	\$13,658,389	34	\$3,293,605	7	\$3,022,133	9	\$1,718,291	4	\$5,624,360	14
Nov-22	\$10,277,543	20	\$2,568,052	4	\$925,441	2	\$1,821,964	4	\$4,962,086	10
Oct-22	\$10,898,680	25	\$2,551,376	4	\$1,166,443	3	\$1,307,854	4	\$5,873,008	14
Oct-24-Sep-25 Avg	\$17,735,663	35	\$3,375,811	5	\$3,626,891	8	\$3,086,287	6	\$7,646,675	15
Oct-23-Sep-24 Avg	\$18,828,928	35	\$4,742,222	7	\$2,959,912	6	\$2,902,284	6	\$8,224,511	16
Oct-22-Sep-23 Avg	\$11,067,710	23	\$2,517,958	4	\$1,095,901	3	\$1,774,616	4	\$5,679,235	12

>=\$20,000

\$15,000-\$19,999

<=\$14,999

# SISC Health Benefits

## Funding History - Last Ten Years

### 2015 - 2025

<b>2015-16</b>			<b>9/30/16</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	1,826,506,855	\$1,902,860,920	Net Assets	\$377,367,873
Expenses	1,856,892,474	\$1,837,098,521	Run-Out	<b>\$114,780,142</b>
Difference	(30,385,619)	\$65,762,399	Balance	\$262,587,731
Exp/Rev %	101.7%	96.5%	Ratio	<b>3.3</b>
<b>2016-17</b>			<b>09/30/17</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	2,037,903,170	\$2,089,274,509	Net Assets	\$489,249,731
Expenses	2,036,780,666	\$1,984,882,354	Run-Out	\$122,269,845
Difference	1,122,504	<b>\$104,392,155</b>	Balance	\$366,979,886
Exp/Rev %	99.9%	95.0%	Ratio	4.0
<b>2017-18</b>			<b>9/30/18</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	2,311,081,116	\$2,314,300,371	Net Assets	\$585,625,754
Expenses	2,277,627,132	\$2,236,274,883	Run-Out	\$140,620,380
Difference	33,453,984	\$78,025,488	Balance	\$445,005,374
Exp/Rev %	98.6%	96.6%	Ratio	4.2
<b>2018-19</b>			<b>9/30/19</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	2,412,109,214	\$2,493,302,675	Net Assets	\$677,066,077
Expenses	2,446,482,666	\$2,411,333,172	Run-Out	\$150,091,200
Difference	(34,373,452)	\$81,969,503	Balance	\$526,974,877
Exp/Rev %	101.4%	96.7%	Ratio	4.5
<b>2019-20</b>			<b>09/30/20</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	2,610,060,872	\$2,639,716,772	Net Assets	\$833,966,284
Expenses	2,584,689,665	\$2,482,489,489	Run-Out	\$149,764,124
Difference	25,371,207	<b>\$157,227,283</b>	Balance	\$684,202,160
Exp/Rev %	99.0%	94.0%	Ratio	5.6
<b>2020-21</b>			<b>9/30/21</b>	
	<b>Budget</b>	<b>Actual</b>		<b>Actual</b>
Revenue	2,702,135,813	\$2,725,489,512	Net Assets	\$961,364,196
Expenses	2,664,762,330	\$2,620,106,815	Run-Out	\$171,779,339
Difference	37,373,483	\$105,382,697	Balance	\$789,584,857
Exp/Rev %	98.6%	96.1%	Ratio	<b>5.6</b>

# SISC Health Benefits

## Funding History - Last Ten Years

### 2015 - 2025

2021-22			9/30/22	
	Budget	Actual		Actual
Revenue	2,884,982,289	\$2,881,328,800	Net Assets	\$896,513,945
Expenses	2,820,951,042	\$2,971,121,829	Run-Out	\$196,722,117
Difference	64,031,247	(\$89,793,029)	Balance	\$699,791,828
Exp/Rev %	97.8%	103.1%	Ratio	4.6

2022-23			09/30/23	
	Budget	Actual		Actual
Revenue	3,183,364,492	3,215,135,078	Net Assets	\$907,306,230
Expenses	3,286,634,453	3,215,218,121	Run-Out	\$207,597,445
Difference	(103,269,961)	(\$83,043)	Balance	\$699,708,785
Exp/Rev %	103.2%	100.0%	Ratio	4.4

2023-24			9/30/24	
	Budget	Actual		Actual
Revenue	3,632,495,130	\$3,645,163,074	Net Assets	\$879,081,663
Expenses	3,576,385,945	\$3,731,523,230	Run-Out	\$265,733,034
Difference	56,109,185	(\$86,360,156)	Balance	\$613,348,629
Exp/Rev %	98.5%	102.4%	Ratio	3.3

2024-25			9/30/25	
	Budget	Actual		Actual
Revenue	3,911,175,801	\$3,849,578,553	Net Assets	\$689,725,673
Expenses	4,001,061,688	\$4,065,512,565	Run-Out	\$292,311,056
Difference	(89,885,887)	(\$215,934,012)	Balance	\$397,414,617
Exp/Rev %	102.3%	105.6%	Ratio	2.4

2015-21 (First 6 Years)		
	Budget	Actual
Revenue	13,899,797,040	\$14,164,944,759
Expenses	13,867,234,933	\$13,572,185,234
Difference	32,562,107	592,759,525
Exp/Rev %	99.8%	95.8%

2021-25 (Last 4 Years)		
	Budget	Actual
Revenue	13,612,017,712	13,591,205,505
Expenses	13,685,033,128	13,983,375,745
Difference	(73,015,416)	(392,170,240)
Exp/Rev %	100.5%	102.9%

2015-25 (All 10 Years)		
	Budget	Actual
Revenue	27,511,814,752	27,756,150,264
Expenses	27,552,268,061	27,555,560,979
Difference	(40,453,309)	200,589,285
Exp/Rev %	100.1%	99.3%



# Quest Health and Colorectal Cancer Screenings Annual Program Update

Presented by:  
Nicole Mata, Executive Director of Health Benefits

October 16, 2025

# 2025 Screening Program

- ✓ SISC partnered with Quest Diagnostics for our 2025 Health Screening Program which was held from January through June 2025.
- ✓ At the screening, SISC members meet with a Quest health technician for a 15-minute screening to learn their health numbers.
- ✓ Participants walked away with their health numbers and received a follow-up email with a full assessment of results.
- ✓ To encourage participation, members were emailed a \$25 Amazon gift code in the weeks following their screening.
- ✓ **New in 2025!** SISC PPO Members 45+ were offered a free at-home colorectal cancer screening kit.

# Why Screen Employees for Health Conditions??

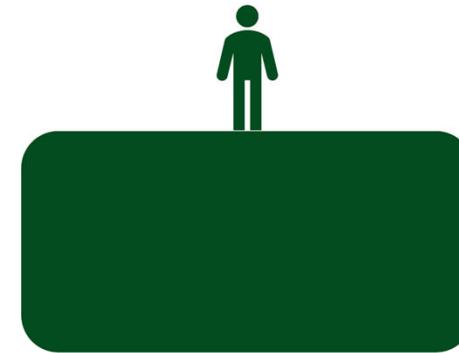
**Low risk, low cost**  
Healthy weight  
Normal labs



**Population in need of care**  
58% with chronic conditions<sup>1</sup>; **one in four say they skip regular health screenings<sup>2</sup>**



**High risk, high cost**  
1.2% of employees have been diagnosed with serious illnesses, costing over \$120K per year.<sup>3</sup>



**Maximize impact by focusing where it's needed most**

# Why Screen Employees for Colorectal Cancer?



**1 in 5 adults with colorectal cancer** are diagnosed under age 55,<sup>1</sup> with **rates among middle-aged adults up 185%**<sup>5</sup>



Colorectal cancer is the **2<sup>nd</sup> leading cause of cancer death**<sup>2</sup> with death rates **rising ~1% per year** for younger adults.<sup>3</sup>



When colon cancer is found and treated early, **the survival rate is about 90%**; that rate decreases to 13% for late-stage detection<sup>4</sup>

2022 Deaths due to Cancer with recommend screening tests: 29%

2022 Deaths due to Cancer without recommended screening tests: 71%

# SISC and Quest 2024-2025

## Impact

- 25K screenings since 2024 - actionable health insights

## Access

- 415 onsite events, over 14K screened at SISC locations
- Over 11K Patient Service Center visits to date

## Robust data insights

- Over 6,700 screened consistently over 2-years

1/2023 2/2022 2/2021 Shows a multi-year history so you can see your results over time.

Heart Health	1/2023	2/2022	2/2021
<b>Total Cholesterol</b> Reference Range: 125-199 mg/dL	219	214	199
<b>Triglycerides</b> Reference Range: < 150 mg/dL	153	120	123
<b>HDL Cholesterol</b> Reference Range: > OR = 40 mg/dL	50	71	69
<b>LDL Cholesterol</b> Reference Range: < 130 mg/dL (calc)	138	120	120
<b>Cholesterol/HDL Ratio</b> Reference Range: < 5.0 (calc)	4.4	2.9	

**Pancreas Health**

Reference Range: 65-99 mg/dL	1/2023	2/2022	2/2021
<b>Glucose</b>	89	80	85
<b>Hemoglobin A1c</b> Reference Range: 4.0-5.6 % of total Hgb	5.4	NONE GIVEN	NONE GIVEN

**Physical Measures**

Reference Range: 18.5-24.9 (calc)	1/2023	2/2022	2/2021
<b>Body Mass Index (BMI)</b>	22.0	28.1	28.1

**Your Health Quotient**  
72

**Hemoglobin A1c**  
6.7  
Your Result: 4.7

**Diabetic Level**  
A person with a hemoglobin A1c result in this range is to have type 2 diabetes. The good news is with the correct treatment and recommended lifestyle changes, many people with diabetes are able to control it without medications and prevent or delay the onset of complications.

**Diabetes Complications:** Heart, Eyes, Kidneys, Skin, Feet.

# 2025 Results

# Top Risks

## Top risks of all participants



**73%** of the employee population are at moderate or high risk for **Body Mass Index**



**57%** are at moderate or high risk for **Blood Pressure**



**48%** are at moderate or high risk of **LDL**

## Outcomes improve for those who participate\*

Glucose

63%

HDL  
cholesterol

57%

Blood  
pressure

29%

Waist

23%

BMI

5%

\*2023-2025 cohort data

# Hba1c

Members who meet age and BMI criteria are also issued an Hba1c test which measures average blood sugar over the previous 90 days. It's a measure used to clinically diagnosis and assess diabetes.

BMI	Age
30-34.9	45+
35-39.9	35+
40.0+	18+

Hemoglobin A1c Level	Interpretation	Male	Female	Number in Range	Percent in Range	Database Average
4.0-5.6%	Consistent with controlled diabetes or absence of diabetes. May increase risk of hypoglycemia (low glucose level) among those with diabetes.	384	1,051	1,435	46.49%	64.51%
5.7-6.4%	If known to have diabetes, consistent with controlled diabetes. Suggests increased future risk of diabetes if confirmed by elevated fasting glucose level.	351	814	1,165	37.74%	27.96%
6.5-6.9%	If known to have diabetes, consistent with controlled diabetes. If not previously diagnosed, results of 6.5% and greater are consistent with diabetes if confirmed on repeat measurement or if non-fasting glucose 200 mg/dL or greater and symptoms are present.	73	126	199	6.45%	2.70%
7.0-8.0%	If not previously diagnosed, this result is consistent with diabetes if confirmed on repeat measurement or if glucose 200 mg/dL or greater and symptoms are present.	58	110	168	5.44%	2.52%
>8.0%	Consistent with poorly controlled diabetes that needs modified management.	38	82	120	3.88%	2.30%

# Colorectal Cancer Screenings

As of August 28, 2025

138,070 eligible – 1.1% participation rate

## By request orders

- 3,795
- 2.7%
- Book of business average – 16%

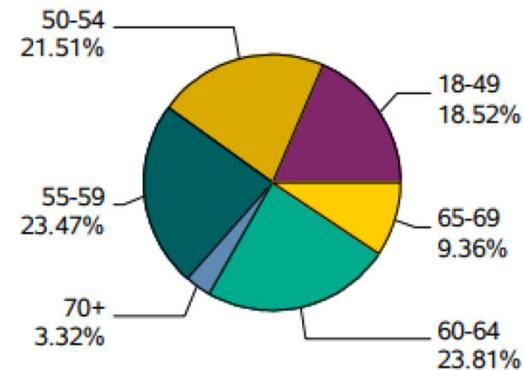
## Tested specimens

- 1,474
- 38.8%
- Book of business average – 74%

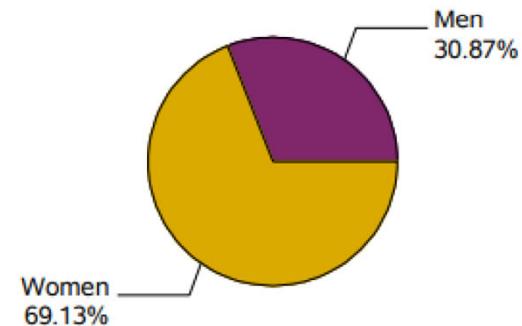
## Positive results

- 46
- 3.1%
- Book of business average – 6%

Total Tested By Age Group



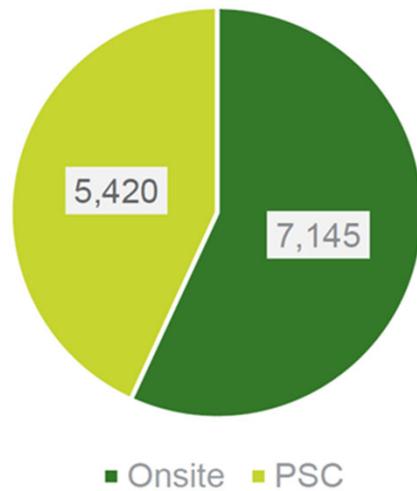
Total Tested By Gender



# Participation Champions

12,565 screenings  
252,272 eligible  
5% participation

Method of Collection



## Highest Participation Percentage

Location Code	Location Name	Participants	Eligible	Participation %
10447	Santa Cruz Co Office of Education	84	164	51%
64907	Pomona Unified	265	581	46%
99131	Berryessa Union School District	60	140	43%
99090	Palmdale Aerospace Academy	61	146	42%
66563	La Habra City School District	43	103	42%
66506	Fullerton Elementary	156	446	35%
99118	El Camino Real Charter High School	43	123	35%
64261	Arcadia Unified	101	300	34%
10496	Sonoma Co Office of Education	62	206	30%
75341	Redondo Beach Unified School District	83	282	29%
64972	Santa Clarita Community College District	52	182	29%
64881	Pasadena Unified	187	655	29%
66456	Buena Park Elementary	58	204	28%
10439	Santa Clara Co Office of Education	168	594	28%
66514	Fullerton Joint Union High	140	530	26%
99014	Lewis Center for Educational Research	42	167	25%
67124	Moreno Valley Unified	240	984	24%
69328	Santa Ynez Valley Union High	44	181	24%
63115	Central Union High	107	500	21%
66936	Sierra Joint Community College District	82	388	21%
67033	Corona-Norco Unified	67	325	21%
66621	Orange Unified School District	112	547	20%
69740	Cabrillo Community College	67	330	20%
66423	Anaheim Elementary School District	63	320	20%
10157	Kern Co Office of Education	411	2153	19%
71043	Ceres Unified	98	526	19%
65136	William S. Hart Union High	253	1413	18%
10405	San Luis Obispo Co Office of Education	64	360	18%
10397	San Joaquin Co Office of Education	149	854	17%
67116	Menifee Union Elementary	124	727	17%



SISC

# SISC Health Benefits Dependent Verification Review

Presented by:  
Nicole Mata, Executive Director of Health Benefits

October 16, 2025

# Dependent Verification Review

As health care costs continue to rise, more employers are seeking ways to implement cost-containment measures. One proven method is a Dependent Verification Review (DVR), which helps verify the eligibility of dependents covered under employer-sponsored health plans.

As part of our ongoing commitment to protecting both our member districts and their employees, SISC is implementing **Dependent Verification Reviews (DVRs)**, to be conducted on a 5-year cycle starting in 2026.

This initiative is designed to ensure that only eligible dependents are covered under SISC health plans which helps to contain costs, reduce risk, and safeguard employees.

# Why Conduct a Dependent Verification Review?

**Cost containment:** Employers that conduct reviews of dependent eligibility typically find that up to 10% of dependents enrolled in health plans are ineligible. The average cost to the employer for an ineligible dependent is currently estimated at \$6,860 per year.

**Pool Integrity:** As a self-funded plan committed to serving the best interests of all members, we must apply the same rules consistently across our entire membership. Ensuring that only eligible individuals are covered protects the integrity of the plan and can reduce unfair premium costs to eligible participants.

**Employee Protection:** Employees may unknowingly cover ineligible dependents, putting themselves at risk of bearing the full cost of claims. DVRs help clarify eligibility rules and prevent these costly mistakes.

**Data Accuracy and Transparency:** Regular reviews also improve data accuracy, streamline benefits administration, and foster fairness and transparency among district employees.

# Background

SISC has been requiring dependent documentation for all new enrollments since 2007.

SISC enacted a statewide dependent verification review in 2013, conducted by Moss Adams. This was the first time a review was conducted of the entire SISC population. As a result, we removed 3,349 ineligible dependents from coverage for an annual estimated savings of \$5.8M.

Given the 2013 dependent verification review and our current onboarding rules, the most likely sources of ineligible dependents would be ex-spouses/domestic partners and their children who were not removed after divorce.

# Why American Fidelity?

The dependent verification review process can be very labor-intensive, with confidentiality and employee relations challenges. Engaging a third-party audit vendor adds neutrality and helps manage communications, documentation, and any disputes that arise.

As we move forward on this process, we've selected **American Fidelity** as our trusted provider.

SISC and American Fidelity serve more than 300 of the same school districts, reflecting the strong alignment and shared commitment to supporting CA public schools and their employees.

American Fidelity staff specialize in employee education and are trained on the SISC plans and programs each year.

SISC and American Fidelity have forged a partnership grounded in trust over the last ten years.

# Why Else?

**Proven Expertise:** American Fidelity has conducted over 1,500 DVRs involving more than 300,000 employees, including extensive work with SISC and other district partners.

**Value-Added Services:** During DVR appointments, employees can also update life insurance beneficiaries, verify contact information, and learn about SISC added-value programs. Member districts can also utilize American Fidelity to promote district initiatives that may be taking place.

**Secure and Respectful Process:** Their method emphasizes data security and privacy. Employees retain control of their documents. American Fidelity's verification process is done through visual inspection—no physical collection of sensitive materials.

**On-Site Support:** American Fidelity offers in-person, one-on-one confidential meetings at school sites, ensuring convenience and clarity for employees.

# Coming in 2026

We understand each member district has unique priorities and preferences. Both SISC and American Fidelity are committed to working with each individual district to align with their goals and conduct the review accordingly.

The five-year cycle will give us the flexibility to tailor the process to each district's unique needs.

We plan to announce the DVR to member districts in the coming weeks.

Additional details will be forthcoming.