

HEALTH BENEFITS BOARD OF DIRECTORS MEETING JANUARY 16, 2025 1:00 P.M.

AGENDA

I. Consent Agenda

A. Approval of	Minutes	for Dec	ember 202	4 Board o	of Directors N	leeting		Dave Ostash

B. Report of Activity for the Month of December 2024 and the Ratification of
Payment as follows:Dave Ostash

DELTA DENTAL CLAIMS	10,750,192.91	
DELTA DENTAL ASO	627,502.46	
ANTHEM DENTAL CLAIMS	236,528.02	
ANTHEM DENTAL ASO	13,336.00	
	TOTAL DENTAL	11,627,559.39
VSP CLAIMS	1,373,767.24	

EYE MED CLAIMS		83,732.14	
VSP ASO		162,224.28	
EYEMED ASO		11,866.57	
		TOTAL VISION	1,631,590.23
ANTHEM BLUE CROSS HEALTH CLAIMS		119,272,864.22	
BLUE SHIELD HEALTH CLAIMS		39,717,817.57	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		785,139.66	
	TOTAL HEALTH CLAIMS	159,775,821.45	
ANTHEM BLUE CROSS ASO		4,718,636.79	
BLUE SHIELD PPO ASO		679,126.01	
AMERIBEN PPO ASO		86,665.84	
ANTHEM BC COMPANION CARE RETIREE ASO		130,026.82	
FOUNDATION CLMS PROCESSING ASO		673,625.28	
	TOTAL HEALTH ASO	6,288,080.74	
		TOTAL HEALTH	166,063,902.19
EXPRESS SCRIPTS CLAIMS		11,107,852.53	
NAVITUS RX CLAIMS		48,723,642.12	
EXPRESS SCRIPTS ASO		497,460.18	
NAVITUS RX ASO		613,861.30	
RX N GO		39,977.03	
		TOTAL RX	60,982,793.16
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		7,980,537.02	
ANTHEM BC HMO ADMIN FEE		904,445.79	
ANTHEM BC EAP		345,430.00	
ANTHEM VIVITY		1,299,396.90	
ANTHEM HMO CAPITATION		7,364,116.38	
BLUE SHIELD HMO CLAIMS		2,911,424.79	
BLUE SHIELD HMO ADMIN FEE		4,788,980.75	
KAISER HMO		72,112,518.27	
SIMNSA		655,493.00	

DELTACARE/PMI DENTAL	30,334.01	
EYEMED-FULLY INSURED	78,423.06	
BLUE SHIELD MEDICARE ADVANTAGE	21,088.30	
LINCOLN FINANCIAL LIFE INSURANCE	419,678.39	
	TOTAL INSURED	98,911,866.66
WELLNESS		17,781.59
ALL OTHER		1,394,864.59
	TOTAL III PAYMENTS	340,630,357.81
Moved2 nd		

Yes No Abstain Roll Call Vote

II. Public Comment

III. Action Items

A. Financial Report – Presentation of Financial Statements for the Month Kim Sloan of December 2024 Will Be Submitted for Approval

Moved_____2nd_____

Yes_____No____Abstain_____Roll Call Vote______

IV. Information and Discussion Items

Review Monthly Budget-to-Actual through December 2024 John Stenerson Α. Health Benefits Operations Update Nicole Mata Β. C. Comments from the Board of Directors Will Be Heard Dave Ostash D. Next Meeting: Dave Ostash Thursday, February 20, 2025 1:00 p.m. Room 204, 2nd Floor – Larry E. Reider Education Center 2000 K Street, Bakersfield, CA 93301 E. 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 <u>krcomstock@siscschools.org</u>

*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 heath 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 nonemergency 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.



HEALTH BENEFITS BOARD OF DIRECTORS MEETING DECEMBER 19, 2024 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, December 19, 2024 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 Rhonda Phinney Katie Gonzalez Ramon Hendrix Sherry Gladin Dr. Mike Zulfa Brad Pawlowski Robert Hughes

ALTERNATES PRESENT:

Christian Shannon Bryan Auld Kimberly McAbee Eduardo Martinez

OTHERS PRESENT:

Megan Hanson **Kristy Comstock Rich Edwards** Fred Bayles John Stenerson Nicole Mata Lola Nickell Frank Impastato Lauri Phillips Shawna Smith Cristina De Guzman **Carmen Gonzales** Roy Marchetti Alex Brum **Robert Hunter** Susan Wooden JoeAnna Todd Paola Ferruzo Annette Charlton **Debbie Hankins Diane Beltran** Tara Hernandez

Consent Agenda

Motion was made by Director Hendrix 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 November 2024 Board of Directors Meeting.

DELTA DENTAL CLAIMS		9,019,681.02	
DELTA DENTAL ASO		522,683.88	
ANTHEM DENTAL CLAIMS		270,503.68	
ANTHEM DENTAL ASO		13,380.00	
		TOTAL DENTAL	9,826,248.58
VSP CLAIMS		1,143,595.48	
EYE MED CLAIMS		92,614.29	
VSP ASO		162,039.60	
EYEMED ASO		10,976.95	
		TOTAL VISION	1,409,226.32
ANTHEM BLUE CROSS HEALTH CLAIMS		142,421,266.68	
BLUE SHIELD HEALTH CLAIMS		34,038,608.14	
ANTHEM BC COMPANION CARE RETIREE		880,635.58	
	TOTAL HEALTH CLAIMS	177,340,510.40	
ANTHEM BLUE CROSS ASO		4,850,486.68	
BLUE SHIELD PPO ASO		695,267.38	
AMERIBEN PPO ASO		86,003.88	
ANTHEM BC COMPANION CARE RETIREE		130,945.26	
FOUNDATION CLMS PROCESSING ASO		670,294.27	
	TOTAL HEALTH ASO	6,432,997.47	
		TOTAL HEALTH	183,773,507.87
EXPRESS SCRIPTS CLAIMS		17,463,576.78	
NAVITUS RX CLAIMS		48,227,410.00	
EXPRESS SCRIPTS ASO		1,080,901.95	
NAVITUS RX ASO		624,024.02	
RX N GO		45,003.71	
		TOTAL RX	67,440,916.46

INSURED PRODUCTS		
ANTHEM BC HMO CLAIMS	8,654,102.53	
ANTHEM BC HMO ADMIN FEE	898,965.81	
ANTHEM BC EAP	344,432.00	
ANTHEM VIVITY	1,294,827.90	
ANTHEM HMO CAPITATION	7,501,141.06	
BLUE SHIELD HMO CLAIMS	2,927,743.70	
BLUE SHIELD HMO ADMIN FEE	4,701,210.25	
KAISER HMO	74,099,637.60	
SIMNSA	388,467.00	
DELTACARE/PMI DENTAL	30,491.82	
EYEMED-FULLY INSURED	78,490.74	
BLUE SHIELD MEDICARE ADVANTAGE	20,418.30	
LINCOLN FINANCIAL LIFE INSURANCE	420,461.09	
	TOTAL INSURED	101,360,389.80
WELLNESS		6,000.00
ALL OTHER		1,788,007.23
	TOTAL III PAYMENTS	365,604,296.26

Public Comment

None

Action Items

Financial Report

Megan Hanson reviewed with the Board the Financial Report for the period ending November 30, 2024. Megan reported the LAIF rate for the month of November 2024 dropped to 4.48% from last month at 4.52%. After discussion, motion was made by Director Hughes, seconded by Director McAbee and by roll call vote of 11-0-0, approving the Financial Reports as submitted.

Request Approval of the 2025 Defined Benefit Plan Budget

Megan Hanson reviewed the 2025 Defined Benefit Plan Budget with the Board, after discussion motion was made by Director Pawlowski, seconded by Director Hendrix and by roll call vote of 11-0-0.

Information and Discussion Items

Review Monthly Budget-to-Actual through November 2024

John Stenerson reviewed the monthly budget-to-actual with the Board for the month of November 2024.

Review of more Specific Liveborn Diagnosis from November Large Claim Information Item

John Stenerson reviewed more specific liveborn diagnosis with the Board expanding on the information item from the November board meeting.

Health Benefits Operations Update

Nicole Mata reviewed updated with the Board. Information on possible terminations, program name changes, quest biometric screening program updates and hiring new account manager due to Lauri Phillips retirement.

Comments from the Board

None

Adjournment

There being no further business to come before the Board, motion was made by Director Pawlowski, seconded by Director Zulfa, and by roll call vote of 11-0-0, adjourning the meeting at 1:42 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Thursday, January 16th at 1:00 p.m.** in the SISC Board Room, 4th Floor – Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301.

Ramon Hendrix, Secretary

SISC III INCOME STATEMENT DECEMBER 2024

EVENUES 8660.00 Interest-County Treasurer \$4,950,000.00 \$248,981.67 \$0.00 8660.01 Investments \$228,510,600 \$0.00 \$0.00 8660.04 Investments \$228,510,600 \$0.00 \$0.00 8674.03 Premums-PPO Medical \$14,672,744,800 \$31,132,415,79 \$110,306,650,857,830 8674.04 Dental \$146,74,478,000 \$31,312,415,79 \$110,306,650,835,89 8674.04 Dental \$146,800,916,000 \$229,425,015,19 \$99,398,372 8674.05 HMO \$1,28,003,196,00 \$224,452,015,19 \$99,398,372 8674.06 Life \$4,98,2000 \$12,46,960,00 \$24,48,215,19 \$99,398,372 8674.10 Insured Vision \$885,540,000 \$54,434,72 \$17,836,73 \$86,74,300 \$81,980,223,982,60 \$84,833,100 \$81,980,223,982,62 \$83,984,133,100 \$81,824,160,95 8674.10 Insured Vision \$885,940,00 \$54,434,72 \$118,396,02 \$89,947,133,46 \$316,996,95 \$84,147,134,96 \$18,996,96 \$118,939,64 <t< th=""><th></th><th></th><th>BUDGET</th><th>YEAR-TO-DATE</th><th>CURRENT MONTH</th></t<>			BUDGET	YEAR-TO-DATE	CURRENT MONTH
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5800.02 Audit \$35,990.00 \$0.00 \$0.00 5800.10 Consulting \$511,100.00 \$163,913.25 \$665,446.00 5800.32 Bank Fees \$400,000.00 \$55.87 \$0.00 5800.33 Government Fees \$897,279.00 \$0.00 \$0.00 5800.35 Admin Fees \$91,494.00 \$23,421.75 \$7,846.35 5800.40 Wellness Program \$1,500,000.00 \$29,781.59 \$17,781.59 5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.50 Administration - KCSOS \$9,849,313.00 \$2,068,390.45 \$656,990.24 5800.61 Claims - PDO Medical \$2,005,473,380.00 \$427,016,01.95 \$9,014,697.63 5800.63 Claims - HMO Flex \$150,698,502.00 \$3,654,261.99 \$1,256,412.48 5800.64 Claims - HMO Flex \$150,698,502.00 \$32,634,317.49 \$10,503,127.94 5800.71 Admin - PDO Medical \$70,138,088.00 \$15,73,786.55 \$4,759,381.54 5800.72 Admin - Dental	5450.21		\$4,919,891.00	\$1,249,386.99	\$419,678.39
5800.10 Consulting \$511,100.00 \$163,913.25 \$65,446.00 5800.32 Bank Fees \$400,000.00 \$55.87 \$0.00 5800.33 Government Fees \$897,279.00 \$0.00 \$0.00 5800.35 Admin Fees \$91,494.00 \$23,421.75 \$7,846.35 5800.40 Wellness Program \$1,500,000.00 \$29,781.59 \$117,781.59 5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.60 Claims - PPO Medical \$2,005,473,380.00 \$497,167,442.02 \$152,543,097.17 5800.61 Claims - Dental \$154,891,064.00 \$27,910,001.95 \$9,014,697.63 5800.62 Claims - Vision \$20,092,026.00 \$3,654,261.99 \$1,256,412.48 5800.64 Claims - HMO Flex \$150,698,502.00 \$32,634,317.49 \$10,503,127.94 5800.68 Claims - Pharmacy \$461,923,799.00 \$12,7495,616.84 \$38,979,184.61 5800.70 Admin - PPO Medical \$70,138,088.00 \$15,073,708.55 \$4,759,381.54 5800.72	5800.00	Miscellaneous			
5800.32 Bank Fees \$400,000.00 \$55.87 \$0.00 5800.33 Government Fees \$897,279.00 \$0.00 \$0.00 5800.35 Admin Fees \$91,494.00 \$23,421.75 \$7,846.35 5800.40 Wellness Program \$1,500,000.00 \$22,781.59 \$17,771.59 5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.50 Administration - KCSOS \$9,849,313.00 \$2,068,930.45 \$658,990.24 5800.60 Claims - PPO Medical \$2,005,473,380.00 \$447,167,442.02 \$152,543,097.17 5800.61 Claims - Dental \$154,891,064.00 \$27,910,001.95 \$9,014,697.63 5800.63 Claims - Vision \$20,928,026.00 \$3,654,261.99 \$1,256,412.48 5800.64 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.71 Admin - Dental \$8,972,792.00 \$1617,902.47 \$525,672.29 5800.72 Admin - Dental \$8,972,792.00 \$1617,902.47 \$525,672.29 5800.75	5800.02		\$35,990.00		
5800.33 Government Fees \$897,279.00 \$0.00 \$0.00 5800.35 Admin Fees \$91,494.00 \$23,421.75 \$7,846.35 5800.40 Wellness Program \$1,500,000.00 \$29,781.59 \$17,781.59 5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.50 Administration - KCSOS \$9,849,313.00 \$2,068,930.45 \$658,990.24 5800.61 Claims - Den Medical \$2,005,473,380.00 \$447,167,442.02 \$152,543,097.17 5800.63 Claims - Dental \$154,891,064.00 \$27,910,001.95 \$9,014,697.63 5800.63 Claims - HMO Flex \$150,698,502.00 \$3,654,261.99 \$1,256,412.48 5800.64 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.70 Admin - Dental \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1617,902.47 \$525,672.29 5800.73 Admin - Dental \$8,972,792.00 \$1617,902.47 \$525,672.29		Consulting	\$511,100.00		
5800.35 Admin Fees \$91,494.00 \$23,421.75 \$7,846.35 5800.40 Wellness Program \$1,500,000.00 \$29,781.59 \$17,781.59 5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.50 Administration - KCSOS \$9,849,313.00 \$2,068,930.45 \$658,990.24 5800.60 Claims - PPO Medical \$2,005,473,380.00 \$4497,167,442.02 \$152,543,097.17 5800.61 Claims - Dental \$154,891,064.00 \$27,910,001.95 \$9,014,697.63 5800.63 Claims - Vision \$20,928,026.00 \$3,2634,317.49 \$10,503,127.94 5800.64 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.70 Admin - PPO Medical \$70,138,088.00 \$15,073,708.55 \$4,759,381.54 5800.71 Admin - Claims Processing \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.73 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,	5800.32	Bank Fees	\$400,000.00	\$55.87	\$0.00
5800.40Wellness Program\$1,500,000.00\$29,781.59\$17,781.595800.41Healthcare Specialists\$6,180,523.00\$1,290,633.39\$468,383.835800.50Administration - KCSOS\$9,849,313.00\$2,068,930.45\$658,990.245800.60Claims - PPO Medical\$2,005,473,380.00\$497,167,442.02\$152,543,097.175800.61Claims - Dental\$154,891,064.00\$27,910,001.95\$9,014,697.635800.63Claims - Vision\$20,928,026.00\$3,654,261.99\$1,256,412.485800.64Claims - Pharmacy\$461,923,799.00\$127,495,616.84\$38,979,184.615800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$153,743.515800.75Admin - Penamacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.75Admin - Penamacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.75Admin - Pisributions/Contributions\$6,272,821.00\$1,787,926.62\$551,935.125800.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS\$89,885,887.00)(\$40,451,428.79)\$4,762,288.71NET ASSETS - B	5800.33	Government Fees	\$897,279.00	\$0.00	\$0.00
5800.41 Healthcare Specialists \$6,180,523.00 \$1,290,633.39 \$468,383.83 5800.50 Administration - KCSOS \$9,849,313.00 \$2,068,930.45 \$658,990.24 5800.60 Claims - PPO Medical \$2,005,473,380.00 \$497,167,442.02 \$152,543,097.17 5800.61 Claims - Dental \$154,891,064.00 \$27,910,001.95 \$9,014,697.63 5800.63 Claims - Vision \$20,928,026.00 \$3,654,261.99 \$1,256,412.48 5800.64 Claims - Pharmacy \$461,923,799.00 \$32,634,317.49 \$10,503,127.94 5800.68 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.70 Admin - PDO Medical \$70,138,088.00 \$15,073,708.55 \$4,759,381.54 5800.71 Admin - Claims Processing \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.75 Admin - Pharmacy \$15,175,296.00 \$1,315,78	5800.35	Admin Fees	\$91,494.00	\$23,421.75	\$7,846.35
5800.50Administration - KCSOS\$9,849,313.00\$2,068,930.45\$658,990.245800.60Claims - PPO Medical\$2,005,473,380.00\$497,167,442.02\$152,543,097.175800.61Claims - Dental\$154,891,064.00\$27,910,001.95\$9,014,697.635800.63Claims - Vision\$20,928,026.00\$3,654,261.99\$1,256,412.485800.64Claims - HMO Flex\$150,698,502.00\$32,634,317.49\$10,503,127.945800.68Claims - Pharmacy\$461,923,799.00\$127,495,616.84\$38,979,184.615800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$153,743.515800.75Admin - Pharmacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.79EAP Expense\$4,075,296.00\$1,035,782.00\$345,430.005800.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS\$89,885,887.00)\$40,451,428.79\$4,762,288.71NET ASSETS - BEGINNING\$623,800,695.14\$578,586,977.64	5800.40	Wellness Program	\$1,500,000.00	\$29,781.59	\$17,781.59
5800.60Claims - PPO Medical\$2,005,473,380.00\$497,167,442.02\$152,543,097.175800.61Claims - Dental\$154,891,064.00\$27,910,001.95\$9,014,697.635800.63Claims - Vision\$20,928,026.00\$3,654,261.99\$1,256,412.485800.64Claims - HMO Flex\$150,698,502.00\$32,634,317.49\$10,503,127.945800.68Claims - Pharmacy\$461,923,799.00\$127,495,616.84\$38,979,184.615800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$1153,743.515800.75Admin - Pharmacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.79EAP Expense\$4,075,296.00\$1,035,782.00\$345,430.005800.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS(\$89,885,887.00)(\$40,451,428.79)\$4,762,288.71NET ASSETS - BEGINNING\$623,800,695.14\$578,586,977.64	5800.41	Healthcare Specialists	\$6,180,523.00	\$1,290,633.39	\$468,383.83
5800.61Claims - Dental\$154,891,064.00\$27,910,001.95\$9,014,697.635800.63Claims - Vision\$20,928,026.00\$3,654,261.99\$1,256,412.485800.64Claims - HMO Flex\$150,698,502.00\$32,634,317.49\$10,503,127.945800.68Claims - Pharmacy\$461,923,799.00\$127,495,616.84\$38,979,184.615800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$1153,743.515800.75Admin - Pharmacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.79EAP Expense\$4,075,296.00\$1,035,782.00\$345,430.00580.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS - BEGINNING\$623,800,695.14\$623,800,695.14\$578,586,977.64	5800.50	Administration - KCSOS	\$9,849,313.00	\$2,068,930.45	\$658,990.24
5800.63Claims - Vision\$20,928,026.00\$3,654,261.99\$1,256,412.485800.64Claims - HMO Flex\$150,698,502.00\$32,634,317.49\$10,503,127.945800.68Claims - Pharmacy\$461,923,799.00\$127,495,616.84\$38,979,184.615800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$153,743.515800.75Admin - Pharmacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.79EAP Expense\$4,075,296.00\$1,035,782.00\$345,430.005800.94Other Distributions/Contributions\$6,272,821.00\$1,787,926.62\$551,935.125800.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS - BEGINNING\$623,800,695.14\$623,800,695.14\$578,586,977.64	5800.60	Claims - PPO Medical	\$2,005,473,380.00	\$497,167,442.02	\$152,543,097.17
5800.64 Claims - HMO Flex \$150,698,502.00 \$32,634,317.49 \$10,503,127.94 5800.68 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.70 Admin - PPO Medical \$70,138,088.00 \$15,073,708.55 \$44,759,381.54 5800.71 Admin - Claims Processing \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.73 Admin - Vision \$2,141,864.00 \$479,878.73 \$153,743.51 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$623,800,695.14 \$578,586,977.64	5800.61	Claims - Dental	\$154,891,064.00	\$27,910,001.95	\$9,014,697.63
5800.68 Claims - Pharmacy \$461,923,799.00 \$127,495,616.84 \$38,979,184.61 5800.70 Admin - PPO Medical \$70,138,088.00 \$15,073,708.55 \$4,759,381.54 5800.71 Admin - Claims Processing \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.73 Admin - Vision \$2,141,864.00 \$479,878.73 \$153,743.51 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.63	Claims - Vision	\$20,928,026.00	\$3,654,261.99	\$1,256,412.48
5800.70Admin - PPO Medical\$70,138,088.00\$15,073,708.55\$4,759,381.545800.71Admin - Claims Processing\$8,640,000.00\$2,266,252.50\$756,633.035800.72Admin - Dental\$8,972,792.00\$1,617,902.47\$525,672.295800.73Admin - Vision\$2,141,864.00\$479,878.73\$153,743.515800.75Admin - Pharmacy\$15,180,220.00\$4,004,120.41\$1,089,044.065800.79EAP Expense\$4,075,296.00\$1,035,782.00\$345,430.005800.94Other Distributions/Contributions\$6,272,821.00\$1,787,926.62\$551,935.125800.95Unpaid Claims Liability Adjustment\$13,161,878.00\$8,879,420.53\$2,949,766.83TOTAL EXPENSES\$4,001,061,688.00\$990,398,562.25\$311,934,257.93CHANGE IN NET ASSETS(\$89,885,887.00)(\$40,451,428.79)\$4,762,288.71NET ASSETS - BEGINNING\$623,800,695.14\$623,800,695.14\$578,586,977.64	5800.64	Claims - HMO Flex	\$150,698,502.00	\$32,634,317.49	\$10,503,127.94
5800.71 Admin - Claims Processing \$8,640,000.00 \$2,266,252.50 \$756,633.03 5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.73 Admin - Vision \$2,141,864.00 \$479,878.73 \$153,743.51 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,1,787,926.62 \$551,935.12 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.68	Claims - Pharmacy	\$461,923,799.00	\$127,495,616.84	\$38,979,184.61
5800.72 Admin - Dental \$8,972,792.00 \$1,617,902.47 \$525,672.29 5800.73 Admin - Vision \$2,141,864.00 \$479,878.73 \$1153,743.51 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.70	Admin - PPO Medical	\$70,138,088.00	\$15,073,708.55	\$4,759,381.54
5800.73 Admin - Vision \$2,141,864.00 \$479,878.73 \$153,743.51 5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.71	Admin - Claims Processing	\$8,640,000.00	\$2,266,252.50	\$756,633.03
5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.72	Admin - Dental	\$8,972,792.00	\$1,617,902.47	\$525,672.29
5800.75 Admin - Pharmacy \$15,180,220.00 \$4,004,120.41 \$1,089,044.06 5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.73	Admin - Vision	\$2,141,864.00	\$479,878.73	\$153,743.51
5800.79 EAP Expense \$4,075,296.00 \$1,035,782.00 \$345,430.00 5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.75	Admin - Pharmacy	\$15,180,220.00	\$4,004,120.41	\$1,089,044.06
5800.94 Other Distributions/Contributions \$6,272,821.00 \$1,787,926.62 \$551,935.12 5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	5800.79	-	\$4,075,296.00	\$1,035,782.00	
5800.95 Unpaid Claims Liability Adjustment \$13,161,878.00 \$8,879,420.53 \$2,949,766.83 TOTAL EXPENSES \$4,001,061,688.00 \$990,398,562.25 \$311,934,257.93 CHANGE IN NET ASSETS (\$89,885,887.00) (\$40,451,428.79) \$4,762,288.71 NET ASSETS - BEGINNING \$623,800,695.14 \$623,800,695.14 \$578,586,977.64					
CHANGE IN NET ASSETS(\$89,885,887.00)(\$40,451,428.79)\$4,762,288.71NET ASSETS - BEGINNING\$623,800,695.14\$623,800,695.14\$578,586,977.64					
NET ASSETS - BEGINNING \$623,800,695.14 \$578,586,977.64	TOTAL EXP	ENSES	\$4,001,061,688.00	\$990,398,562.25	\$311,934,257.93
	CHANGE IN	I NET ASSETS	(\$89,885,887.00)	(\$40,451,428.79)	\$4,762,288.71
NET ASSETS - ENDING \$533,914,808.14 \$583,349,266.35 \$583,349,266.35	NET ASSET	S - BEGINNING	\$623,800,695.14	\$623,800,695.14	\$578,586,977.64
	NET ASSET	S - ENDING	\$533,914,808.14	\$583,349,266.35	\$583,349,266.35

SISC III BALANCE SHEET December 31, 2024

		October 1, 2024	December 31, 2024
		BALANCE	BALANCE
ASSETS			
9110.00	Cash in County Treasury	\$100,355,945.34	\$152,117,145.14
9120.00	Bank Account-Health Claims	\$195,294,956.81	\$225,409,062.57
9130.00	Revolving Fund	\$0.00	\$0.00
9150.01	Local Agency Investment Fund	\$256,011.32	\$259,047.34
9150.03	Investments	\$527,610,041.97	\$427,610,041.97
9200.00	Accounts Receivable	\$105,758,153.77	\$90,850,309.95
9330.00	Prepaid Expenditures	\$0.00	\$0.00
9335.00	Reserve Fund	\$14,087,525.81	\$15,962,525.81
TOTAL AS	SETS	\$943,362,635.02	\$912,208,132.78
LIABILITIE	<u>S</u>		
9500.00	Current Liabilities	\$88,158,044.84	\$84,141,383.27
9650.00	Deferred Income	\$3,558,297.11	\$7,992,464.70
9668.00	Unpaid Claims Liability	\$227,845,597.93	\$236,725,018.46
TOTAL LIA	BILITIES	\$319,561,939.88	\$328,858,866.43
NET ASSE	TS - Funding Stabilization Reserves	\$623,800,695.14	\$583,349,266.35
TOTAL LIA	BILITIES AND NET ASSETS	\$943,362,635.02	\$912,208,132.78

AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

SISC III Investments December 31, 2024

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	\$152,117,145.14	3.53% 1.96%	LAST QUARTER 5 YEAR AVERAGE	JUL-SEP 2024 OCT 2019 - SEP 2024
LOCAL AGENCY INVESTMENT FUND	\$259,047.34	4.43% 4.71% 2.00%	CURRENT MONTH LAST QUARTER 5 YEAR AVERAGE	December, 2024 JUL-SEP 2024 OCT 2019 - SEP 2024

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 September 30, 2024 was:

	MARKET	QUARTERLY	ANNUALIZED		
INVESTMENT FIRM	VALUE	RETURN	RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$70,667,866.00	2.92%	11.61% 1.57% 3.86%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2024 OCT 2019 - SEP 2024 AS OF SEP 30, 2024
MORGAN STANLEY (FRED BAYLES)	\$220,114,323.84	2.65%	10.53% 1.73% 3.59%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2024 OCT 2019 - SEP 2024 AS OF SEP 30, 2024
WELLS FARGO ADVISORS (RICH EDWARDS)	\$236,827,852.13 \$527,610,041.97	2.47%	9.81% 1.08% 3.34%	LAST QUARTER 5 YEAR AVERAGE YIELD TO MATURITY	JUL-SEP 2024 OCT 2019 - SEP 2024 AS OF SEP 30, 2024

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
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%
6/30/2020	1.70%	1.47%	2.89%	2.95%	3.26%	2.28%
3/31/2020	2.10%	2.03%	8.05%	6.39%	5.47%	4.11%
12/31/2019	2.13%	2.29%	1.12%	1.63%	1.98%	1.93%
5-Yr Average	1.96%	2.00%	1.57%	1.73%	1.08%	1.81%

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A Investment Returns As of : 9-30-2024

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 <u>Trustee/Custodian of Assets</u>: Prudential Retirement

•	nley Return on Investmer all fees & expenses)	nt		Benchmark Comparison Morgan Stanley Moderate Growth & Income
Current Quarter:	Jul-Sep 2024	5.88%	VS.	6.52%
Calendar Yr-To-Date:	Jan-Sep 2024	13.86%	VS.	14.33%
Rolling 4 Quarters:	Oct 2023-Sep 2024	26.24%		
5-Year History of Returns:	2023	19.05%		
	2022	-18.94%		
	2021	15.33%		
	2020	17.56%		
	2019	25.08%		

SISC GASB 45 TRUST A

As of : 9-30-2024

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 <u>Trustee/Custodian of Assets</u>: U.S. Bank

•	nley Return on Investmer f all fees & expenses)	nt		Benchmark Comparison Morgan Stanley Moderate Growth & Income
Current Quarter:	Jul-Sep 2024	5.05%	VS.	6.52%
Calendar Yr-to-Date:	Jan-Sep2024	11.60%	VS.	14.33%
Fiscal Year-To-Date:	Jul-Sep 2024	5.05%		
Rolling 4 Quarters:	Oct 2023-Sep 2024	18.83%		
5-Year History of Returns:	2023-24 2022-23	10.75% 10.83%		
	2022-23	-9.71%		
	2020-21	29.13%		
	2019-20	-0.02%		





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

Revenues	E	kpenses	Surplus/Deficit		
Monthly YTD Cumulative	Monthly	YTD Cumulative	Monthly	YTD Cumulative	

	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	\$316,856,227	\$316,856,227	\$336,808,099	\$336,808,099	(\$19,951,872)	(\$19,951,872)	106.3%	106.3%	105.1%
Nov-24	\$316,394,360	\$633,250,587	\$341,656,205	\$678,464,304	(\$25,261,845)	(\$45,213,717)	108.0%	107.1%	101.9%
Dec-24	\$316,696,547	\$949,947,133	\$311,934,258	\$990,398,562	\$4,762,289	(\$40,451,429)	98.5%	104.3%	99.2%

Exp/Rev

YTD

Monthly

Act/Bgt

YTD

Individual Claims > \$250,000 by Month Last 27 Months through December 2024

	Childbirth		Cancer		Other		Total	
Mo-Yr	Paid	#	Paid	#	Paid	#	Paid	#
Dec-24	\$2,751,612	2	62 721 125	F	60 AAD AD0	10	612 02F 21F	26
Prior 23-Month Avg	\$2,751,612 \$818,498	3	\$2,731,125 \$2,047,100	5	\$8,442,478 \$12,850,088	18	\$13,925,215 \$15,715,686	20
-	J010,4 30		<i>\$2,047,</i> 100		<i>JIZ,030,000</i>		<i>JIJ,71J,000</i>	
Difference	\$1,933,114		\$684,025		(\$4,407,610)		(\$1,790,471)	
Nov-24			\$3,011,946	7	\$11,434,402	24	\$14,446,348	31
Oct-24			\$4,850,621	13	\$18,238,760	34	\$23,089,381	47
Sep-24	\$2,471,027	3	\$4,151,315	5	\$14,239,748	28	\$20,862,090	36
Aug-24	\$1,212,079	3	\$2,226,180	5	\$14,571,467	29	\$18,009,726	37
Jul-24	\$477,728	1	\$4,177,669	9	\$8,894,256	19	\$13,549,653	29
Jun-24	\$310,566	1	\$1,518,894	4	\$8,995,171	12	\$10,824,630	17
May-24	\$1,785,468	2	\$1,343,909	3	\$13,403,795	23	\$16,533,172	28
Apr-24			\$3,103,641	5	\$17,102,680	27	\$20,206,321	32
Mar-24	\$1,107,023	3	\$3,236,280	8	\$10,302,466	21	\$14,645,768	32
Feb-24	\$275,722	1	\$3,293,014	6	\$14,770,899	28	\$18,339,634	35
Jan-24	\$807,732	1	\$3,485,502	6	\$24,715,108	39	\$29,008,342	46
Last 12 Months - Totals	\$11,198,957	18	\$37,130,096	76	\$165,111,230	302	\$213,440,280	396
% Change - Prior 12 Mo	8%	6%	193%	145%	19%	11%	32%	24%
\$ Change - Prior 12 Mo	\$820,857		\$24,445,767		\$26,227,949		\$51,494,572	
Dec-23	\$1,598,937	3	\$2,118,690	6	\$25,382,304	47	\$29,099,931	56
Nov-23	\$712,690	1	\$2,302,933	6	\$19,230,888	31	\$22,246,510	38
Oct-23	\$455,603	1	\$1,041,388	3	\$11,124,367	27	\$12,621,358	31
Sep-23	. ,		\$401,882	1	\$6,524,240	17	\$6,926,122	18
Aug-23	\$688,148	2	\$1,314,461	3	\$12,143,752	19	\$14,146,361	24
Jul-23	\$1,548,395	1	\$440,000	1	\$8,616,292	21	\$10,604,686	23
Jun-23	\$332,304	1	\$705,555	2	\$12,742,424	23	\$13,780,282	26
May-23	\$2,336,435	3	\$1,047,214	3	\$6,546,612	18	\$9,930,262	24
Apr-23	\$800,050	1	\$1,184,543	2	\$14,104,402	19	\$16,088,995	22
Mar-23			\$759,759	2	\$11,567,137	22	\$12,326,896	24
Feb-23	\$1,030,061	2	\$279,547	1	\$7,700,754	20	\$9,010,362	23
Jan-23	\$875,477	2	\$1,088,357	1	\$3,200,109	7	\$5,163,943	10
Prior 12 Months - Totals	\$10,378,100	17	\$12,684,329	31	\$138,883,281	271	\$161,945,708	319

Lowest 6 Mo Highest 6 Mo

Dec-22	\$2,047,741 4	\$3,098,391 7	\$7,579,244 18	\$12,725,376 29
Nov-22		\$1,195,554 3	\$8,572,520 15	\$9,768,074 18
Oct-22	\$1,068,037 2	\$1,220,207 3	\$9,431,899 21	\$11,720,143 26

SISC Health Benefits Operations Update

Presented by: Nicole Mata, Director of Health Benefits December 19, 2024

Operations Update

- Anthem Network Update
 - Sutter Health in Northern CA and Sansum Clinic in Santa Barbara -
 - Agreement Reached
 - Scripps in San Diego County Term 1/1/2025
 - Shasta Regional in Shasta County Term 1/1/2025
- Resources for those affected by the SoCal Fires available on SISC website.
- IRS Form 1095-B will be mailed to 125k Households at the end of January.
- Biden Cancer Moonshot: Mission Report
 - SISC was invited to be a panelist at a White House webinar intended to inform the American public of the progress made by Biden's Cancer Moonshot.
 - SISC was asked to discuss our new colorectal cancer initiative.





Biden Cancer Moonshot: Mission Report 2024 – and Beyond Monday, January 13th 1PM - 2PM ET Webinar

Agenda

Welcome – Anabella Aspiras, Assistant Director, Cancer Moonshot Engagement, White House Office of Science & Technology Policy

Centering Patients & Accelerating Innovations

Joshua E. Allen, Chief Scientific Officer, Chimerix Lisa Ward, Founder, Tough2gether Foundation

Panel | Beyond the Horizon: Achieving the Goals of the Cancer Moonshot Moderators:

Anabella Aspiras, Assistant Director for Cancer Moonshot Engagement, White House Office of Science and Technology Policy

Catharine Young, Assistant Director for Cancer Moonshot Policy & International Engagement, White House Office of Science and Technology Policy

Panelists:

Shereef Elnahal, Under Secretary for Health, Department of Veterans Affairs **Lucio Gordan**, President and Managing Physician, Florida Cancer Specialists & Research Institute

Nicole Mata, Director of Health Benefits, Self-Insured Schools of California Melissa Antman, Deputy Director, Project Accelerator Transition Innovation Office (PATIO), Advanced Research Projects Agency for Health (ARPA-H) Satish Gopal, Director, Center for Global Health, National Cancer Institute

The Future of Cancer Science – Hermioni Amonoo, Moonshot Scholar, Brigham and Women's Hospital

Closing Remarks - Secretary Xavier Becerra, Department of Health & Human Services

Call to Action – Danielle Carnival, Deputy Assistant to the President for the Cancer Moonshot, Deputy Director for Health Outcomes, White House Office of Science & Technology Policy

Adjourn