



**SISC**

Self-Insured Schools  
of California

*Schools Helping Schools*

**PROPERTY AND LIABILITY  
BOARD OF DIRECTORS MEETING  
FEBRUARY 29, 2024  
10:30 A.M.**

**AGENDA**

**I. Consent Agenda**

- A. Approval of Minutes for January 2024 Board of Directors Meeting Dave Ostash
- B. Approval of Payment of Student Insurance Claims in the Amount of \$73,577.32 and Tackle Football Claims in the Amount of \$1,456.18 for the Month of January 2024 Dave Ostash

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

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

**II. Public Comment**

### **III. Closed Session- Property and Liability Claims**

The board may be required to adjourn to closed session for discussion of matters regarding a claim for the payment of tort liability losses, public liability losses, or workers' compensation liability, authorized by Government Code 54956.95.

<b>District</b>	<b>File Number</b>	<b>Claimant</b>
Santa Barbara Unified School District By Robert Kretzmer	2021040073	A.S. (a minor) L-BI
Templeton Union School District By Hilda Hankins	2024048882	Property
Summerville Union High School District By Roxann Dailey-Webb	2024048533	ACL
Santa Barbara County Office of Education By Ryan Bourget	2023047263	Property
Sonora Union High School District By Ryan Bourget	2023046982	Property
Lake Elsinore Unified School District By Ryan Bourget	2021039203	Caroline Trimble L-PI

### **IV. Reconvene To Open Session**

A. Reports from Closed Session, if Required

**V. Action Items**

- A. Report of Property and Liability Claims in the Amount of \$1,790,092.63 for the Month of January 2024 and Ratification of Payment of this Amount Robert Kretzmer

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

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

- B. Financial Report – Presentation of Financial Statements for the Month of January 2024 Will Be Submitted for Approval Kim Sloan

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

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

**VI. Information and Discussion Items**

- A. CAJPA LITL Training Opportunity for Board Members Robert Kretzmer

- B. Comments from the Board of Directors Will Be Heard Dave Ostash

- C. Next Meeting: Dave Ostash  
Thursday, March 21, 2024  
10:30 a.m.  
SISC Board Room, 4<sup>th</sup> Floor – Larry E. Reider Education Center  
2000 K Street, Bakersfield, CA 93301

- D. Adjournment Dave Ostash

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

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 II 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

## PROPERTY & LIABILITY TERMINOLOGY

1. **AMERICANS WITH DISABILITIES ACT (ADA)** - A federal act designed to set standards to remove the barriers to employment, transportation, public accommodations, public services, and telecommunications that exist for those members of our society who have physical disabilities. The act encompasses aspects of everyday life and generates wide ranging implications for almost every business or service.
2. **CIVIL RIGHTS VIOLATIONS** - The term applied to tort claims involving issues of sexual harassment; wrongful termination; employment, age, gender or race discrimination; ADA; employment harassment. If Plaintiff prevails, even partially, this type of case entitles plaintiff to also collect attorney fees.
3. **CLAIM TYPES** – The internal coding systems for claims includes:
 

ABI – Auto Bodily Injury	BM – Boiler/Machinery	LPI – Liability Personal Injury
ACL – Auto Collision	CF – Crime/Fidelity	LPD - Liability Property Damage
ACP – Auto Comprehension	LBI – Liability Bodily Injury	P - Property
AGK – Auto Garage Keepers	LEO – Liability Errors Omissions	SE - Special Education
APD – Auto Property Damage		
4. **CLASS ACTION** – A lawsuit in which one person or a small group of people represent the interests of an entire class of people in litigation.
5. **COMPARATIVE NEGLIGENCE** - A more modern system of allocating damages between two or more persons than the method of contributory negligence. Under comparative negligence, the damages collectible in relation to another person are diminished in proportion to one's degree of negligence. In most instances, damages cannot be collected at all if the claimant's negligence were greater than that of the other party. Currently, in a few instances, the courts have awarded both parties damages as a percent of the total damages, depending on respective degrees of fault.
6. **CROSS COMPLAINT** – A claim asserted by a defendant against another party to the action. Also termed (in some jurisdictions) *cross petition*. A claim asserted by a defendant against a person not a party to the action for a matter relating to the subject of the action.
7. **DECLARATORY RELIEF ACTION** - Remedy for the determination of a judicial controversy where a plaintiff or defendant is in doubt as to their legal rights. No consequential relief is awarded.
8. **ERRORS AND OMISSIONS (E&O)** - A form of Professional Liability insurance which provides coverage for mistakes made in a profession not involved with the human body (lawyers, architects, engineers) or for mistakes made in a service business (insurance, real estate, and others). Also a form of coverage for financial institutions protecting against loss to lending institutions which fail to effect insurance coverage.
9. **HEARSAY** – Testimony by a witness based not on his or her own observations but on what someone else said, offered in evidence to prove the truth of what was said.
10. **HOLD HARMLESS AGREEMENT** - A contractual arrangement whereby one party assumes the liability inherent in a situation, thereby relieving the other party of responsibility. Such agreements are typically found in leases and easements and construction contract agreements. Agreement or contract in which one party agrees to hold the other without responsibility for damage or other liability arising out of the transaction involved.
11. **INCURRED LOSSES** – The amount equal to paid losses and losses for which the insurer is liable but has not yet paid.
12. **INJUNCTIVE RELIEF ACTION** - Legal action filed for prohibitive or equitable relief. An action filed to forbid an act or to restrain someone from continuing an act which is considered unjust or injurious.
13. **MORAL HAZARD** – A condition that may lead a person to intentionally cause or exaggerate a loss.
14. **MOTION FOR SUMMARY JUDGMENT** - Rule of civil procedure permitting either side in a civil suit to move for dismissal when it is believed that there is no genuine issue of material fact that would allow the other side to prevail as a matter of law. The "motion" may include all or part of a claim.
15. **MOTION IN LIMINE** – A pretrial request that certain inadmissible evidence not be referred to or offered at trial.
16. **PERSONAL INJURY** - Injury, other than bodily injury, results from oral or written communication.
17. **PUNITIVE DAMAGES (Exemplary)** - Damages awarded separately and in addition to compensatory damages, usually on account of malicious or wanton misconduct, to serve as a punishment for the wrongdoer and, possibly, as a deterrent to others. Sometimes referred to as "exemplary damages" when intended to "make an example" of the wrongdoer. By law, government entities are immune from punitive damages.
18. **RESERVATION OF RIGHTS LETTER** – An insurer's letter that specifies coverage issues and informs the insured that the insurer is handling a claim with the understanding that the insurer may later deny coverage should the facts warrant it.
19. **SUBROGATION** - In insurance, the substitution of one party (insurer) for another party (insured) to pursue any rights the insured may have against a third party liable for a loss paid by the insurer.
20. **TORT** - A legal wrong arising from a breach of duty fixed by law, except under contract, causing injury to persons or property and redressible by legal action for damages. Government entities are ruled by the Tort Claims Act.
21. **VENUE** – The locale in which the lawsuit may be brought.



**SISC**

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**PROPERTY AND LIABILITY  
BOARD OF DIRECTORS MEETING  
JANUARY 18, 2024  
10:30 A.M.**

**MINUTES**

The Regular Meeting of the Board of Directors of SISC II Property and Liability Program was called to order by Director Ostash at 10:34 a.m. on Thursday, January 18, 2024 in the SISC Board Room of the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

**MEMBERS PRESENT:**

Dave Ostash  
Steve Martinez  
Ty Bryson  
Rhonda Phinney  
Sue Lemon  
Katie Russell  
Steve Torres  
Brad Pawlowski  
Robert Hughes

**ALTERNATES PRESENT:**

Christian Shannon

**OTHERS PRESENT:**

Kim Sloan  
Megan Hanson  
Kristy Comstock  
Rich Edwards  
Fred Bayles  
Bob Kretzmer  
Ty Taylor  
Ryan Bourget

**Consent Agenda**

Motion was made by Director Lemon, seconded by Director Bryson and by roll call vote of 9-Yes, 0-No, and 0 Abstentions (9-0-0) to approve the Consent Agenda as follows:

**Minutes**

Approval of Minutes for December 2023 Board of Directors Meeting

**Student Insurance and Tackle Football Claims**

Approval of payment of Student Insurance Claims in the Amount of \$53,298.94 and Tackle Football Claims in the amount of \$2,554.44 for the month of December 2023.

**Public Comment**

None

**Closed Session – Property & Liability Claims**

The Board went into closed session at 10:45 a.m.

**Reconvene to Open Session**

The Board reconvened into open session at 11:49 p.m.

With respect to the claim filed by A.S. (a minor), R.C. (a minor) and C.L. (a minor) against Santa Barbara Unified School District after discussion, no action was taken.
With respect to the claim filed by C.L.B. (a minor) against Sierra Sands Unified School District after discussion, motion was made by Director Bryson, seconded by Director Lemon and by roll call vote of 9-0-0 the board approved the payment of an undisclosed amount for the settlement of this claim with C.L.B. (a minor).
With respect to the claim filed by G.V. (a minor) against Bakersfield City School District after discussion, motion was made by Director Russell, seconded by Director Bryson and by roll call vote of 9-0-0 the board approved the payment of an undisclosed amount for the settlement of this claim with G.V. (a minor).
With respect to the claim filed by Lone Pine Unified School District after discussion, motion was made by Director Lemon, seconded by Director Phinney and by roll call vote of 9-0-0 the board approved the payment of an additional amount of \$91,041.04 for additional work for asbestos abatement, required code upgrades, content removal and supplemental roofing repairs.
With respect to the claim filed by Evon Meckler against Sonora Union High School District after discussion, motion was made by Director Bryson, seconded by Director Lemon and by roll call vote of 9-0-0 the board approved the payment of \$35,000.00 for the settlement of this claim with Evon Meckler.

**Action Items**

**Report of Property and Liability Claims – December 2023**

Robert Kretzmer presented the Report of Property and Liability Claims. There were 33 new claims, 23 claims were closed and no claims reopened in December, resulting in 497 pending claims. Robert reviewed the check register for December 2023, reporting on 10 checks that were in excess of \$25,000.00. After discussion, motion was made by Director Hughes, seconded by Director Pawlowski and by roll call vote of 9-0-0, approving payment of Property and Liability Claims in the amount of \$1,245,896.98 for the month of December 2023.

## **Financial Report**

Kim Sloan reviewed with the Board the Financial Report for the period ending December 31, 2023. Kim reported the LAIF rate for the month of December 2023 increased to 3.93% from last month at 3.84%. After discussion, motion was made by Director Torres, seconded by Director Russell and by roll call vote of 9-0-0, approving the Financial Reports as submitted.

## **Information and Discussion Items**

### **Open Claims Review by Type**

Robert Kretzmer gave a brief review of the types of claims that he's seeing in the SISC II program.

### **Comments from the Board**

Dave Ostash reminded the Board that the February board meeting is on the 29<sup>th</sup> which is the fifth Thursday of the month this year.

### **Adjournment**

There being no further business to come before the Board, motion was made by Director Martinez, seconded by Director Pawlowski and by roll call vote of 9-0-0, adjourning the meeting at 12:01 p.m.

### **Next Meeting**

The next meeting of the Board of Directors will be held **Thursday, February 29<sup>th</sup> at 10:30 a.m.** in the SISC Board Room, 4<sup>th</sup> Floor – Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301

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Robert Hughes, Secretary



**SUMMARY OF ACTIVITY**  
**JANUARY 2024**

	<u>STUDENT INSURANCE</u>	<u>SUPPLEMENTAL COVERAGE</u>	<u>TACKLE FOOTBALL</u>
Opened	76	0	1
Closed	8	0	0
Events	43	0	0
 Total Open & Event claims	 1150	 0	 57
 Amount Paid	 \$ 73,577.32	 \$ -	 \$ 1,456.18
Credit	\$ -	\$ -	\$ -
Net Paid Current Month	\$ 73,577.32	\$ -	\$ 1,456.18
 Net Paid YTD	 \$ 439,789.83	 \$ -	 \$ 5,932.41





SISC II  
CLAIM AND LOSS MANAGEMENT SUMMARY

JANUARY 2023

FILES RE-OPENED	0
FILES OPENED	41
FILES CLOSED	38
TOTAL PENDING CLAIMS	494
EVENTS LIABILITY	2
TOTAL LIABILITY EVENTS	102
PENDING INDEMNITY RESERVES	\$32,608,873.16
PENDING EXPENSE RESERVES	\$10,592,134.70
TOTAL RESERVES	<u>\$43,201,007.86</u>
INDEMNITY PAID, CURRENT MONTH	\$1,206,325.20
EXPENSES PAID, CURRENT MONTH	\$583,767.43
SUB-TOTAL	<u>\$1,790,092.63</u>
PRIOR MONTH VOIDS	(\$64,455.40)
RECOVERIES & COLLECTIONS	(\$85,755.65)
REFUNDS/ADJUSTMENTS	(\$783.25)
NET PAID CURRENT MONTH	<u>\$1,639,098.33</u>
INDEMNITY PAID YEAR-TO-DATE	\$8,125,418.07
EXPENSES PAID YEAR-TO-DATE	\$4,185,654.62
SUB-TOTAL	<u>\$12,311,072.69</u>
CREDITS YEAR-TO-DATE	(\$131,149.57)
RECOVERY YEAR-TO-DATE	(\$1,271,201.69)
REFUNDS YEAR-TO-DATE	(\$39,004.85)
SUB-TOTAL	<u>(\$1,441,356.11)</u>
NET PAID YEAR-TO-DATE	<u><u>\$10,869,716.58</u></u>
YEAR-TO-DATE FROM CLAIM LOSS MANAGEMENT SUMMARY	10,869,716.58
YEAR-TO-DATE FROM THE FINANCIAL STATEMENT	11,446,725.94
YEAR-TO-DATE NET DIFFERENCE	<u>(\$577,009.36)</u>
Check 559977 voided in Ivos in June at bank and in GL in Jul. (show all year)	(464.00)
Refund received for prior year recorded as receivable. (show all year)	587,609.97
Claim 2023047404 refund was over stated.	100.00
Deposits posted in Jan to GL are not in Ivos until Feb	(2,140.36)
Jan stale date to be posted in Ivos in Feb	(8,191.25)
Report for claim 2024048662	95.00
YEAR-TO-DATE DIFFERENCE	<u><u>577,009.36</u></u> <u><u>0.00</u></u>

**Check Register - Property & Liability**

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602418	01/04/2024	MC LAW GROUP APC	2019034991	LBI	Attorney Fees	Santa Barbara	5,923.66
602419	01/04/2024	UNISOURCE DISCOVERY	2021040282	ABI	Legal-Other	Kern County Supt	144.75
602420	01/04/2024	Kern County Supt of Schools	2024049389	ACL	Collision Loss	Kern County Supt	4,394.12
602421	01/04/2024	ENTERPRISE RENT-A-CAR	2024049176	APD	Rental Vehicle	Panama-Buena	1,006.46
602422	01/04/2024	San Luis Obispo County Office of	2024048419	P	Vehicle Damage	San Luis Obispo	4,780.00
602423	01/04/2024	ALEXANDER JAUREGUI	2024049304	APD	Property	Guadalupe Union	2,100.36
602424	01/04/2024	ALACRITY PARENT LLC,	2024049364	APD	Adjusting	Standard School	227.94
602425	01/04/2024	A&D INTERPRETING	2023043854	ABI	Legal-Other	Delano Union	600.00
602426	01/04/2024	VERITEXT CORP	2023043854	ABI	Legal-Other	Delano Union	1,669.00
602427	01/04/2024	Fairfax School District	2024049408	P	Burglary Loss	Fairfax School	1,812.38
602428	01/04/2024	FISHER BROYLES	2023046121	CYB	Cyber	Winton School	122.00
602429	01/04/2024	MC LAW GROUP APC	2022043429	LBI	Attorney Fees	Lucia Mar Unified	1,339.50
602430	01/04/2024	MC LAW GROUP APC	2023044023	LBI	Attorney Fees	Santa Barbara	1,715.50
602431	01/04/2024	MC LAW GROUP APC	2024047575	LBI	Attorney Fees	Goleta Union	681.50
602432	01/04/2024	DEMARIA LAW FIRM, APC	2020038781	LPI	Attorney Fees	Amador County	368.50
602433	01/04/2024	DEMARIA LAW FIRM, APC	2023045338	LBI	Attorney Fees	Sonora Union High	459.00
602434	01/04/2024	DEMARIA LAW FIRM, APC	2022041780	LBI	Attorney Fees	Winton School	123.00
602435	01/04/2024	HALL, HIEATT, CONNELLY &	2023045437	ABI	Attorney Fees	Paso Robles Joint	2,242.50
602436	01/04/2024	HALL, HIEATT, CONNELLY &	2023044017	LPI	Attorney Fees	Lucia Mar Unified	1,597.50
602437	01/04/2024	HALL, HIEATT, CONNELLY &	2023043948	ABI	Attorney Fees	Paso Robles Joint	3,826.50
602438	01/04/2024	HALL, HIEATT, CONNELLY &	2022042813	LBI	Attorney Fees	Lucia Mar Unified	720.00
<b>602439</b>	<b>01/04/2024</b>	<b>THE PRUDENTIAL ASSIGNED</b>	<b>2022042306</b>	<b>LBI</b>	<b>Partial</b>	<b>Beardsley School</b>	<b>213,275.00</b>
602440	01/04/2024	ALEX'S PAINT & BODY	2024048840	APD	Property	Tulare COE (GL)	2,115.48
602484	01/08/2024	DEMARIA LAW FIRM, APC	2024048868	LPI	Attorney Fees	Bellevue	1,904.48
<b>602485</b>	<b>01/08/2024</b>	<b>DEMARIA LAW FIRM, APC</b>	<b>2024048868</b>	<b>LPI</b>	<b>Attorney Fees</b>	<b>Bellevue</b>	<b>36,228.98</b>
602486	01/08/2024	DEMARIA LAW FIRM, APC	2022042091	LPI	Attorney Fees	Amador County	1,007.00
602487	01/08/2024	DEMARIA LAW FIRM, APC	2023045682	LPI	Attorney Fees	Amador County	82.00
602488	01/08/2024	DEMARIA LAW FIRM, APC	2022041018	LPI	Attorney Fees	Lake Elsinore	1,985.50
602489	01/08/2024	DEMARIA LAW FIRM, APC	2022041736	LBI <sub>10</sub>	Attorney Fees	Mammoth Unified	5,205.00

**Check Register - Property & Liability**

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602490	01/08/2024	DEMARIA LAW FIRM, APC	2022043126	LPI	Attorney Fees	Kern County Supt	41.00
602491	01/08/2024	DEMARIA LAW FIRM, APC	2023044138	LPI	Attorney Fees	Amador County	10,515.00
602492	01/08/2024	DEMARIA LAW FIRM, APC	2021039370	LPI	Attorney Fees	Kern County Supt	20.50
602493	01/08/2024	FERBER, BRIAN J.	2023045640	P	Attorney Fees	Bishop Unified	1,023.50
602494	01/08/2024	Fairfax School District	2024048809	P	Attorney Fees	Fairfax School	19,403.40
602495	01/08/2024	CITY OF BAKERSFIELD	2024048883	ACL	Adjusting	Panama-Buena	7.00
602496	01/08/2024	ROBINSON & KELLAR	2023044642	ABI	Attorney Fees	Upland USD (GL)	1,714.20
602497	01/08/2024	DECISION ANALYSIS, INC.	2018031216	ABI	Legal-Other	Panama-Buena	10,000.00
602498	01/08/2024	ROBINSON & KELLAR	2024047704	LBI	Attorney Fees	Bakersfield City	2,792.95
602499	01/08/2024	DEMARIA LAW FIRM, APC	2023047512	LPI	Attorney Fees	Brawley	2,367.25
602500	01/08/2024	CARPENTER, ROTHANS &	2019035044	LBI	Attorney Fees	Antelope Valley	2,007.76
602501	01/08/2024	DEMARIA LAW FIRM, APC	2023044042	LBI	Attorney Fees	Greenfield Union	1,711.70
602502	01/08/2024	DEMARIA LAW FIRM, APC	2023044468	ABI	Attorney Fees	Merced County	139.00
602503	01/08/2024	HERR PEDERSEN &	2023047245	ABI	Attorney Fees	Bakersfield City	466.25
602504	01/08/2024	HERR PEDERSEN &	2018031218	LBI	Attorney Fees	Merced County	72.00
602505	01/08/2024	STEPHANIE AND SEAN	2024048982	APD	Property	Mark Twain Union	15,900.00
602506	01/08/2024	CALIFORNIA HIGHWAY	2024049364	APD	Attorney Fees	Standard School	533.00
602507	01/08/2024	BLUEPRINT SERVICE CO. INC.	2023045569	LBI	Legal-Other	Antelope Valley	243.37
602508	01/08/2024	BLUEPRINT SERVICE CO. INC.	2023045569	LBI	Legal-Other	Antelope Valley	149.25
602509	01/08/2024	BLUEPRINT SERVICE CO. INC.	2023045569	LBI	Legal-Other	Antelope Valley	134.33
602510	01/08/2024	BLUEPRINT SERVICE CO. INC.	2023045569	LBI	Legal-Other	Antelope Valley	30.62
602511	01/08/2024	ROBINSON & KELLAR	2023045569	LBI	Attorney Fees	Antelope Valley	15,405.95
602512	01/08/2024	ROBINSON & KELLAR	2021039203	LPI	Attorney Fees	Lake Elsinore	701.60
602513	01/08/2024	ROBINSON & KELLAR	2019032541	LPI	Attorney Fees	Mojave Unified	1,628.10
602514	01/08/2024	ROBINSON & KELLAR	2021039114	LBI	Attorney Fees	Lake Elsinore	65.20
602515	01/08/2024	THE RAWLINGS COMPANY	2024047705	LBI	Advance Bodily	Merced County	3,000.00
602516	01/08/2024	CHLAMG PATHOLOGY LP	2024048596	LBI	Advance Bodily	Rosedale Union	16.10
602517	01/08/2024	ROBINSON & KELLAR	2022042967	LBI	Attorney Fees	Lake Elsinore	634.30
602518	01/08/2024	DEMARIA LAW FIRM, APC	2022043606	LBI	Attorney Fees	Delhi Unified	2,183.50
602519	01/08/2024	CARPENTER, ROTHANS &	2020038667	LBI	Attorney Fees	Palmdale	7,190.63
602520	01/08/2024	CARPENTER, ROTHANS &	2019034513	LBI	Attorney Fees	Westside Union	781.45

### Check Register - Property & Liability

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602521	01/08/2024	CARPENTER, ROTHANS &	2021040073	LBI	Attorney Fees	Santa Barbara	360.00
602522	01/08/2024	CARPENTER, ROTHANS &	2023043965	LPI	Attorney Fees	Palmdale	2,017.28
602523	01/08/2024	DEMARIA LAW FIRM, APC	2023047252	LBI	Attorney Fees	Merced County	1,567.50
602524	01/08/2024	Alpine County Unified SD (GL)	2023046343	P	Water Loss	Alpine County	71,215.87
602525	01/08/2024	HERR PEDERSEN &	2017027208	ABI	Attorney Fees	Delano Union	3,733.72
602526	01/08/2024	MEDIATION CENTRAL	2023044602	LPI	Legal-Other	Lake Elsinore	1,750.00
602527	01/08/2024	HERR PEDERSEN &	2021040220	LBI	Attorney Fees	Delhi Unified	296.62
602535	01/09/2024	CALIFORNIA HIGHWAY	2024049364	APD	Adjusting	Standard School	10.00
602536	01/09/2024	DEMARIA LAW FIRM, APC	2024047705	LBI	Attorney Fees	Merced County	533.00
602537	01/09/2024	CARPENTER, ROTHANS &	2022042589	LBI	Attorney Fees	Palmdale	4,733.37
602538	01/09/2024	CARTER LAW FIRM, APC	2023044665	LBI	Attorney Fees -	Edison School	12,935.00
602539	01/09/2024	IDA VELEZ	2023044665	LBI	First and Partial	Edison School	4,596.00
602540	01/09/2024	IDA VELEZ AS GUARDIAN AD	2023044665	LBI	Full and Final	Edison School	32,469.00
602541	01/09/2024	BAMIEH & DE SMETH, PLC,	2022042051	LBI	Trust Account -	Santa Barbara	587,500.00
602542	01/09/2024	HALL, HIEATT, CONNELLY &	2023047327	LBI	Attorney Fees	Lucia Mar Unified	1,252.82
602543	01/09/2024	HALL, HIEATT, CONNELLY &	2024048645	LBI	Attorney Fees	Lucia Mar Unified	385.50
602544	01/09/2024	HALL, HIEATT, CONNELLY &	2024049000	LPI	Attorney Fees	San Luis Coastal	202.50
602545	01/09/2024	HALL, HIEATT, CONNELLY &	2023046181	LBI	Attorney Fees	San Luis Coastal	11,299.50
602546	01/09/2024	HALL, HIEATT, CONNELLY &	2023043783	LBI	Attorney Fees	San Luis Coastal	157.50
602547	01/09/2024	HALL, HIEATT, CONNELLY &	2022043413	LBI	Attorney Fees	Atascadero Unified	112.50
602548	01/09/2024	HALL, HIEATT, CONNELLY &	2022040627	LBI	Attorney Fees	San Luis Coastal	9,115.50
602549	01/09/2024	HALL, HIEATT, CONNELLY &	2022043429	LBI	Attorney Fees	Lucia Mar Unified	992.63
602555	01/12/2024	CSAA INSURANCE EXCHANGE	2024049488	APD	Property	New Jerusalem	4,756.49
602556	01/12/2024	MANUEL GUITERREZ	2024048661	APD	Property	Fairfax School	1,234.55
602557	01/12/2024	ALACRITY PARENT LLC,	2024048661	APD	Adjusting	Fairfax School	204.87
602558	01/12/2024	ENTERPRISE RENT-A-CAR	2024048432	APD	Rental Vehicle	Orcutt Union	2,288.89
602559	01/12/2024	ENTERPRISE RENT-A-CAR	2024048432	APD	Rental Vehicle	Orcutt Union	1,031.48
602560	01/12/2024	Madera County Office of	2024047659	ACL	Collision Loss	Madera County	7,373.51
602561	01/12/2024	ENTERPRISE RENT-A-CAR	2024049364	APD	Rental Vehicle	Standard School	896.67
602562	01/12/2024	Merced County Office of	2024047971	P	Vehicle Damage	Merced County	2,743.84
602563	01/12/2024	STENO AGENCY, INC	2022041780	LBI	Legal-Other	Winton School	712.80

**Check Register - Property & Liability**

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602564	01/12/2024	Winton School District (GL)	2023046121	CYB	Cyber	Winton School	207.50
602565	01/12/2024	DEMARIA LAW FIRM, APC	2022041639	LBI	Attorney Fees	Merced County	61.50
602566	01/12/2024	DEMARIA LAW FIRM, APC	2021039223	LPI	Attorney Fees	Norris School	440.00
602567	01/12/2024	DEMARIA LAW FIRM, APC	2021039753	LBI	Attorney Fees	Bakersfield City	2,512.50
602568	01/12/2024	DEMARIA LAW FIRM, APC	2023044047	LPI	Attorney Fees	Muroc Joint Unified	1,458.50
602569	01/12/2024	DEMARIA LAW FIRM, APC	2024047874	LPI	Attorney Fees	Kern County Supt	1,745.00
602570	01/12/2024	DEMARIA LAW FIRM, APC	2021040054	LPI	Attorney Fees	Panama-Buena	253.50
602571	01/12/2024	DEMARIA LAW FIRM, APC	2022043321	LBI	Attorney Fees	Mojave Unified	61.50
602572	01/12/2024	DEMARIA LAW FIRM, APC	2022041753	ABI	Attorney Fees	Eastern Sierra	41.00
602573	01/12/2024	DEMARIA LAW FIRM, APC	2021040054	LPI	Attorney Fees	Panama-Buena	102.00
602574	01/12/2024	DEMARIA LAW FIRM, APC	2022042306	LBI	Attorney Fees	Beardsley School	354.00
602575	01/12/2024	DEMARIA LAW FIRM, APC	2024047833	LBI	Attorney Fees	Southern Kern	1,717.50
602576	01/12/2024	DEMARIA LAW FIRM, APC	2023047243	LBI	Attorney Fees	Fruitvale School	1,716.00
602577	01/12/2024	DEMARIA LAW FIRM, APC	2023046256	LBI	Attorney Fees	Kern High School	3,682.50
602578	01/12/2024	DEMARIA LAW FIRM, APC	2022043462	LBI	Attorney Fees	Greenfield Union	835.00
602579	01/12/2024	DEMARIA LAW FIRM, APC	2023043915	LBI	Attorney Fees	Tehachapi Unified	5,603.50
602580	01/12/2024	DEMARIA LAW FIRM, APC	2023043663	LBI	Attorney Fees	Greenfield Union	673.50
602581	01/12/2024	DEMARIA LAW FIRM, APC	2022041926	LBI	Attorney Fees	Norris School	680.00
602582	01/12/2024	MC LAW GROUP APC	2023046799	LPI	Attorney Fees	Merced Union High	1,457.00
602583	01/12/2024	ROBINSON & KELLAR	2022042883	LPI	Attorney Fees	Bakersfield City	3,531.15
602584	01/12/2024	ROBINSON & KELLAR	2022042303	LBI	Attorney Fees	Lakeside Union	651.55
602585	01/12/2024	ROBINSON & KELLAR	2023047399	LBI	Attorney Fees	Panama-Buena	1,305.50
602586	01/12/2024	ROBINSON & KELLAR	2022043321	LBI	Attorney Fees	Mojave Unified	817.70
602587	01/12/2024	ROBINSON & KELLAR	2018031216	ABI	Attorney Fees	Panama-Buena	11,946.65
602588	01/12/2024	POLLAK, VIDA & BARER	2023047399	LBI	Attorney Fees	Panama-Buena	178.50
602589	01/12/2024	MC LAW GROUP APC	2019034991	LBI	Attorney Fees	Santa Barbara	2,226.00
602590	01/12/2024	MC LAW GROUP APC	2023045353	LPI	Attorney Fees	Santa Barbara	6,768.00
602591	01/12/2024	MC LAW GROUP APC	2023045219	LPI	Attorney Fees	Santa Maria Joint	3,078.50
602592	01/12/2024	MC LAW GROUP APC	2023046326	LPI	Attorney Fees	Santa Ynez Valley	5,546.50
602593	01/12/2024	MC LAW GROUP APC	2023046181	LBI	Attorney Fees	San Luis Coastal	1,457.00
602594	01/12/2024	MC LAW GROUP APC	2023047441	LPI	Attorney Fees	Orcutt Union	587.50

### Check Register - Property & Liability

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602595	01/12/2024	MC LAW GROUP APC	2023047090	LBI	Attorney Fees	Santa Barbara	634.50
602596	01/12/2024	MC LAW GROUP APC	2022042672	LBI	Attorney Fees	Santa Maria Joint	1,715.50
602597	01/12/2024	MC LAW GROUP APC	2022043499	LPI	Attorney Fees	Carpinteria Unified	6,158.00
602598	01/12/2024	MC LAW GROUP APC	036043	LPI	Attorney Fees	Santa Barbara	587.50
602599	01/12/2024	MC LAW GROUP APC	2023043760	LBI	Attorney Fees	Santa Barbara	2,475.50
602600	01/12/2024	DEMARIA LAW FIRM, APC	2024048766	LPI	Attorney Fees	Maricopa Unified	1,627.00
602601	01/12/2024	MC LAW GROUP APC	2022042051	LBI	Attorney Fees	Santa Barbara	9,353.00
602602	01/12/2024	HERR PEDERSEN &	2022041435	LBI	Attorney Fees	Sierra Sands	22,173.27
602603	01/12/2024	HERR PEDERSEN &	2017025182	LBI	Attorney Fees	Merced County	1,078.75
602604	01/12/2024	HERR PEDERSEN &	2022043315	LPI	Attorney Fees	Richland School	3,737.87
602605	01/12/2024	HERR PEDERSEN &	2023045918	LPI	Attorney Fees	Delano Jt Union	44.87
602606	01/12/2024	DEMARIA LAW FIRM, APC	2024048998	LBI	Attorney Fees	Tuolumne Cnty	766.00
602607	01/12/2024	ZIMRING, DONALD M	2022040627	LBI	Adjusting	San Luis Coastal	2,681.25
<b>602608</b>	<b>01/12/2024</b>	<b>TYSON &amp; MENDES LLP</b>	<b>2021040073</b>	<b>LBI</b>	<b>Attorney Fees</b>	<b>Santa Barbara</b>	<b>57,031.40</b>
602609	01/12/2024	ENTERPRISE RENT-A-CAR	2024047875	APD	Rental Vehicle	Lake Elsinore	1,587.37
602610	01/12/2024	ALACRITY PARENT LLC,	2024049226	LPD	Adjusting	Palmdale	435.79
602611	01/12/2024	CALIFORNIA HIGHWAY	2024047601	ADM	Adjusting	Kern County Supt	10.00
602612	01/12/2024	ALACRITY PARENT LLC,	2024049221	ACP	Adjusting	Panama-Buena	689.50
602613	01/12/2024	CALIFORNIA HIGHWAY	2024049221	ACP	Adjusting	Panama-Buena	10.00
602614	01/12/2024	ESTHER MARTINEZ	2024049380	LBI	Full and Final	Lake Elsinore	6,018.18
602615	01/18/2024	PEGASUS CLAIMS SERVICES,	2024048661	APD	Adjusting	Fairfax School	61.00
602616	01/18/2024	ALACRITY PARENT LLC,	2024049221	ACP	Adjusting	Panama-Buena	689.50
602617	01/18/2024	JULIET MATTHEW	2024049173	LPD	First and Partial	Palmdale	604.00
602618	01/18/2024	ALACRITY PARENT LLC,	2024049426	ACL	Adjusting	Goleta Union	307.79
602619	01/18/2024	Tehachapi Unified School District	2024049534	ACL	Collision Loss	Tehachapi Unified	1,444.04
602620	01/18/2024	Panama-Buena Vista Unified	2024049221	ACP	Auto	Panama-Buena	6,853.38
602621	01/18/2024	ENTERPRISE RENT-A-CAR	2024048203	APD	Rental Vehicle	Merced County	1,327.21
602622	01/18/2024	Winton School District (GL)	2024049535	P	V & MM Loss	Winton School	8,190.13
602623	01/18/2024	DAVIS, BENGSTON & YOUNG,	2022043495	LBI	Attorney Fees	Soulsbyville	1,638.50
602624	01/18/2024	DAVIS, BENGSTON & YOUNG,	2023044034	LPI	Attorney Fees	Summerville Union	330.00
602625	01/18/2024	DAVIS, BENGSTON & YOUNG,	2023045338	LBI	Attorney Fees	Sonora Union High	817.00

**Check Register - Property & Liability**

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602626	01/18/2024	FERBER, BRIAN J.	2023045640	P	Attorney Fees	Bishop Unified	87.50
602627	01/18/2024	BAKERSFIELD MEMORIAL	2024048596	LBI	Advance Bodily	Rosedale Union	8,464.50
602628	01/18/2024	DAVIS, BENGSTON & YOUNG,	2023044884	LPI	Attorney Fees	Amador County	82.50
602629	01/18/2024	DAVIS, BENGSTON & YOUNG,	2022043194	LPI	Attorney Fees	Amador County	2,123.00
602630	01/18/2024	DAVIS, BENGSTON & YOUNG,	2022043187	LPI	Attorney Fees	Amador County	55.00
602631	01/18/2024	CARPENTER, ROTHANS &	2022042602	LBI	Attorney Fees	Antelope Valley	3,937.90
602632	01/18/2024	ABI DOCUMENT SUPPORT	2023043915	LBI	Legal-Other	Tehachapi Unified	151.33
602633	01/18/2024	HERR PEDERSEN &	2024047700	LPI	Legal-Other	Madera County	2,069.98
602634	01/18/2024	HERR PEDERSEN &	2022041679	LPI	Legal-Other	Merced County	901.26
602635	01/18/2024	VERITEXT CORP	2022042883	LPI	Legal-Other	Bakersfield City	2,407.45
602636	01/18/2024	CARPENTER, ROTHANS &	2023044769	LPI	Attorney Fees	Palmdale	3,974.18
602637	01/18/2024	CARPENTER, ROTHANS &	2022042977	ABI	Attorney Fees	Antelope Valley	1,133.50
602638	01/18/2024	CARPENTER, ROTHANS &	2023045606	LBI	Attorney Fees	Antelope Valley	8,137.43
602639	01/18/2024	CARPENTER, ROTHANS &	2022042882	LBI	Attorney Fees	Antelope Valley	45.00
602640	01/18/2024	CARPENTER, ROTHANS &	2020038371	LPI	Attorney Fees	Palmdale	1,515.00
602641	01/18/2024	CARPENTER, ROTHANS &	2020036944	LBI	Attorney Fees	Antelope Valley	6,941.90
602642	01/18/2024	CARPENTER, ROTHANS &	2021039887	LBI	Attorney Fees	Palmdale	22.50
602643	01/18/2024	CARPENTER, ROTHANS &	2022040918	LPI	Attorney Fees	Upland USD (GL)	1,642.50
602644	01/18/2024	CARPENTER, ROTHANS &	2022043500	LPI	Attorney Fees	Antelope Valley	6,273.50
602650	01/19/2024	MARICELA RAMOS AS LEGAL	2022041707	LBI	Full and Final	Sierra Sands	4,950.00
602651	01/19/2024	LITILI, LLC	2018031216	ABI	Legal-Other	Panama-Buena	19,662.17
602652	01/19/2024	LITILI, LLC	2018031216	ABI	Legal-Other	Panama-Buena	18,620.25
602675	01/23/2024	MANUEL GUTIERREZ	2024048661	APD	Property	Fairfax School	1,234.55
602676	01/23/2024	Atascadero Unified School	2024049287	ACP	Auto	Atascadero Unified	6,560.73
602677	01/23/2024	Sierra Sands Unified School	2024049374	ACL	Collision Loss	Sierra Sands	3,503.88
602678	01/23/2024	NETWORK DESPOSITION	2021040073	LBI	Adjusting	Santa Barbara	512.58
602679	01/23/2024	MCCORMICK, BARSTOW,	2024047601	ADM	Attorney Fees	Kern County Supt	6,025.00
602680	01/23/2024	MCCORMICK, BARSTOW,	2024047601	ADM	Attorney Fees	Kern County Supt	21,102.00
602681	01/23/2024	CALIFORNIA HIGHWAY	2024049524	P	Adjusting	Bakersfield City	10.00
602682	01/23/2024	FOZI DWORK & MODAFFERI,	2023043784	LBI	Attorney Fees	Brawley Union	4,018.98
602683	01/23/2024	WALKER & KIRKPATRICK	2023047512	LPI	Attorney Fees	Brawley	1,019.06

### Check Register - Property & Liability

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602684	01/23/2024	WALKER & KIRKPATRICK	2023046314	LBI	Attorney Fees	Palmdale	2,860.76
602685	01/23/2024	Goleta Union School District	2024049426	ACL	Collision Loss	Goleta Union	4,737.64
602686	01/23/2024	WALKER & KIRKPATRICK	2023043969	ABI	Attorney Fees	Lake Elsinore	1,074.24
602687	01/23/2024	CALIBER COLLISION AND	2024049576	APD	Property	Panama-Buena	9,138.25
602688	01/23/2024	ALACRITY PARENT LLC,	2024049576	APD	Adjusting	Panama-Buena	186.60
602689	01/23/2024	TJMC CONSULTING	2024049431	P	Adjusting	Lamont School	4,489.70
602690	01/23/2024	ACT MEDIATION, INC.	2023043965	LPI	Legal-Other	Palmdale	2,800.00
<b>602691</b>	<b>01/23/2024</b>	<b>BELFOR USA GROUP INC</b>	<b>2023046348</b>	<b>P</b>	<b>Water Loss</b>	<b>Lone Pine Unified</b>	<b>91,041.04</b>
602692	01/23/2024	Winton School District (GL)	2023046121	CYB	Cyber	Winton School	557.50
602693	01/23/2024	PACIFIC LIFE & ANNUITY	2024047705	LBI	Bodily Injury	Merced County	24,500.00
602694	01/23/2024	WALKER & KIRKPATRICK	2024048274	LBI	Attorney Fees	Palmdale	266.50
602695	01/23/2024	WALKER & KIRKPATRICK	2023044489	LBI	Attorney Fees	Upland USD (GL)	1,092.00
602696	01/23/2024	WALKER & KIRKPATRICK	2024048606	LBI	Attorney Fees	Lake Elsinore	1,326.60
602697	01/23/2024	WALKER & KIRKPATRICK	2023045981	LBI	Attorney Fees	Antelope Valley	4,313.08
602698	01/24/2024	HYUNDAI CAPITAL AMERICA	2024049364	APD	Property	Standard School	13,347.66
602699	01/24/2024	FORENSIC	2019034991	LBI	Legal-Other	Santa Barbara	6,600.00
602700	01/25/2024	ZIMMER AND MELTON, LLP	2023044044	ABI	Attorney Fees	Kern County Supt	129.99
602701	01/25/2024	ZIMMER AND MELTON, LLP	2021039543	ABI	Attorney Fees	Kern County Supt	64.50
602702	01/25/2024	ZIMMER AND MELTON, LLP	2021039543	ABI	Attorney Fees	Kern County Supt	344.00
602703	01/25/2024	NEUROLOGY CONSULTING	2019034991	LBI	Legal-Other	Santa Barbara	850.00
602704	01/25/2024	FLOYD, JENNIFER C.	2023046779	LBI	Attorney Fees -	Fruitvale School	4,661.66
602705	01/25/2024	THE PHIA GROUP	2023046779	LBI	Full and Final	Fruitvale School	80.00
602706	01/25/2024	TIFFANY BROWN AS LEGAL	2023046779	LBI	Full and Final	Fruitvale School	10,258.34
602707	01/25/2024	ZIMMER AND MELTON, LLP	2022041685	LBI	Attorney Fees	Westside Union	258.00
602708	01/25/2024	ZIMMER AND MELTON, LLP	2022042923	LBI	Attorney Fees	Caruthers Unified	2,128.50
602709	01/25/2024	ZIMMER AND MELTON, LLP	2022042672	LBI	Attorney Fees	Santa Maria Joint	43.00
602710	01/25/2024	ZIMMER AND MELTON, LLP	2022042297	LBI	Attorney Fees	Delano Jt Union	451.50
602711	01/25/2024	ZIMMER AND MELTON, LLP	2023044602	LPI	Attorney Fees	Lake Elsinore	726.73
<b>602712</b>	<b>01/25/2024</b>	<b>TYSON &amp; MENDES LLP</b>	<b>2021040073</b>	<b>LBI</b>	<b>Attorney Fees</b>	<b>Santa Barbara</b>	<b>45,682.91</b>
602713	01/25/2024	ZIMMER AND MELTON, LLP	2023046256	LBI	Attorney Fees	Kern High School	2,734.26
602714	01/25/2024	ZIMMER AND MELTON, LLP	2022042883	LPI	Attorney Fees	Bakersfield City	3,182.00



**Check Register - Property & Liability**

Check Number	Check Date	Payee	Claim Number	Claim Type	Payment Type	Insured	Check Amount
602715	01/25/2024	WALKER & KIRKPATRICK	2023043663	LBI	Attorney Fees	Greenfield Union	3,291.00
602716	01/25/2024	WALKER & KIRKPATRICK	2023044769	LPI	Attorney Fees	Palmdale	7,185.80
602717	01/25/2024	WALKER & KIRKPATRICK	2022040918	LPI	Attorney Fees	Upland USD (GL)	4,459.00
602718	01/25/2024	WALKER & KIRKPATRICK	2020038371	LPI	Attorney Fees	Palmdale	819.00
602719	01/25/2024	ABI DOCUMENT SUPPORT	2022041926	LBI	Legal-Other	Norris School	94.64
602720	01/25/2024	ABI DOCUMENT SUPPORT	2023043915	LBI	Legal-Other	Tehachapi Unified	75.94
602721	01/25/2024	ABI DOCUMENT SUPPORT	2023043915	LBI	Legal-Other	Tehachapi Unified	167.48
602722	01/25/2024	ABI DOCUMENT SUPPORT	2023043915	LBI	Legal-Other	Tehachapi Unified	179.89
602723	01/25/2024	ABI DOCUMENT SUPPORT	2023043915	LBI	Legal-Other	Tehachapi Unified	166.93
602724	01/25/2024	MCCORMICK, BARSTOW,	2013006822	LBI	Attorney Fees	Taft Union High	2,845.00
602725	01/25/2024	MCCORMICK, BARSTOW,	2024047601	ADM	Attorney Fees	Kern County Supt	815.00
602780	01/30/2024	SOUND PHYSICIANS	2024048919	EVT	Medical	Mojave Unified	630.00
602781	01/30/2024	ADVENTIST HEALTH	2024048919	EVT	Medical	Mojave Unified	1,870.00
602804	01/30/2024	Greenfield Union School District	2024049723	ACL	Collision Loss	Greenfield Union	5,065.84
602805	01/30/2024	CALIFORNIA HIGHWAY	2024049716	ACL	Adjusting	Taft City School	10.00
602806	01/30/2024	ZIMMER AND MELTON, LLP	2023044044	ABI	Attorney Fees	Kern County Supt	795.50
602807	01/30/2024	ABI DOCUMENT SUPPORT	2022041926	LBI	Legal-Other	Norris School	135.14
602808	01/30/2024	ABI DOCUMENT SUPPORT	2022043462	LBI	Legal-Other	Greenfield Union	64.00
602809	01/30/2024	Lake Elsinore Unified School	2024049649	P	V & MM Loss	Lake Elsinore	15,663.15
602810	01/30/2024	ACT MEDIATION, INC.	2023043965	LPI	Legal-Other	Palmdale	2,800.00
602811	01/30/2024	FOZI DWORK & MODAFFERI,	2024047934	LBI	Attorney Fees	Lake Elsinore	325.00

**Total For 122235821 158300179906**

**1,794,360.18**

Number of Check: 236  
 Number Of Payments: 236

First Check Number: 602418  
 Last Check Number: 602811  
 Check Sequence:

**SISC II**  
**INCOME STATEMENT**  
**JANUARY 2024**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH
<b>REVENUES</b>			
8660.00 Interest-County Treasurer	\$1,817,616.00	\$401,412.53	\$137,656.68
8660.03 LAIF	\$218.00	\$119.46	\$63.22
8660.04 Investments	\$2,619,200.00	\$2,255,962.17	\$1,841,606.11
8660.05 Bank	\$10,800.00	\$6,005.86	\$1,661.33
8674.02 Premiums-Prop & Liab	\$50,578,087.00	\$29,319,920.64	\$4,231,465.00
8674.12 Student Ins	\$1,219,895.00	\$711,605.15	\$101,658.00
8674.13 Tackle Football	\$22,500.00	\$25,080.00	\$0.00
8674.14 Special Ed Defense	\$476,451.00	\$460,922.00	\$11,050.00
8674.15 Supp Student Ins	\$1,000.00	\$925.00	\$50.00
8699.06 Administrative Fees	\$100.00	\$0.00	\$0.00
<b>TOTAL REVENUES</b>	<b>\$56,745,867.00</b>	<b>\$33,181,952.81</b>	<b>\$6,325,210.34</b>
<b>EXPENSES</b>			
4300.00 Supplies	\$500.00	\$0.00	\$0.00
5200.00 Travel/Conference	\$5,000.00	\$1,164.48	\$182.52
5300.00 Dues and Memberships	\$128,665.00	\$127,564.15	\$0.00
5450.01 Insurance-Property & Fire	\$11,398,915.00	\$6,131,092.31	\$968,326.55
5450.02 Boiler & Machinery	\$282,095.00	\$164,554.00	\$23,507.00
5450.04 Crime	\$75,652.00	\$44,132.00	\$6,304.00
5450.06 Excess Liability	\$10,029,340.00	\$5,455,726.29	\$779,312.00
5450.17 Data Compromise	\$249,172.00	\$142,349.93	\$20,335.00
5450.18 Concussion Coverage	\$27,000.00	\$15,750.00	\$2,250.00
5450.19 Terrorism	\$37,078.00	\$20,929.40	\$3,271.40
5800.00 Miscellaneous	\$500.00	\$0.00	\$0.00
5800.02 Audit	\$13,765.00	\$13,515.00	\$250.00
5800.10 Consulting	\$129,340.00	\$75,502.37	\$27,952.00
5800.15 Property Appraisals	\$152,961.00	\$36,500.00	\$16,500.00
5800.32 Bank Fees	\$6,000.00	\$2,638.79	\$1,189.09
5800.50 Administration - KCSOS	\$3,784,746.00	\$1,967,608.26	\$277,204.71
5800.55 Student Ins Claims	\$670,000.00	\$438,932.66	\$73,563.20
5800.56 Tackle FB Claims	\$25,000.00	\$5,932.41	\$1,456.18
5800.57 Supp Student Ins Claims	\$1,000.00	\$0.00	\$0.00
5800.58 Spec Ed VCP	\$476,451.00	\$0.00	\$0.00
5800.66 Property Claims	\$2,508,453.00	\$2,817,966.73	\$189,108.10
5800.67 Liability Claims	\$12,175,700.00	\$7,256,808.40	\$1,267,699.35
5800.69 Auto Claims	\$2,084,586.00	\$844,191.91	\$145,977.27
5800.90 Bill Review	\$8,400.00	\$805.02	\$0.00
5800.94 Other Distributions	\$0.00	\$0.00	\$0.00
5800.95 Unpaid Claims Liab Adj	\$4,084,000.00	\$2,382,335.00	\$340,333.00
<b>TOTAL EXPENSES</b>	<b>\$48,354,319.00</b>	<b>\$27,945,999.11</b>	<b>\$4,144,721.37</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$8,391,548.00</b>	<b>\$5,235,953.70</b>	<b>\$2,180,488.97</b>
<b>NET ASSETS - BEGINNING</b>	<b>\$14,576,039.75</b>	<b>\$14,576,039.75</b>	<b>\$17,631,504.48</b>
<b>NET ASSETS - ENDING</b>	<b>\$22,967,587.75</b>	<b>\$19,811,993.45</b>	<b>\$19,811,993.45</b>

**SISC II**  
**BALANCE SHEET**  
**January 31, 2024**

	July 1, 2023 BALANCE	January 31, 2024 BALANCE
<u>ASSETS</u>		
9110.00 Cash in County Treasury	\$26,482,902.13	\$24,505,706.35
9120.02 Bank Account-Claims Fund	\$1,885,323.19	\$1,552,817.62
9130.00 Revolving Fund	\$1,500.00	\$1,500.00
9150.01 Local Agency Investment Fund	\$6,188.41	\$6,356.46
9150.03 Investments	\$59,696,601.77	\$81,952,563.94
9200.00 Accounts Receivable	\$1,141,911.47	\$160,948.34
9330.00 Prepaid Insurance	\$5,219,088.00	\$14,847,274.00
	<u>\$94,433,514.97</u>	<u>\$123,027,166.71</u>
<b>TOTAL ASSETS</b>	<b>\$94,433,514.97</b>	<b>\$123,027,166.71</b>
 <u>LIABILITIES</u>		
9500.00 Current Liabilities	\$791,207.22	\$277,204.71
9650.00 Deferred Income	\$0.00	\$21,489,365.55
9668.00 Unpd Clms Liab (90% Conf Lvl)	\$79,066,268.00	\$81,448,603.00
	<u>\$79,857,475.22</u>	<u>\$103,215,173.26</u>
<b>TOTAL LIABILITIES</b>	<b>\$79,857,475.22</b>	<b>\$103,215,173.26</b>
 NET ASSETS - Funding Stabilization Rese	<u>\$14,576,039.75</u>	<u>\$19,811,993.45</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$94,433,514.97</b>	<b>\$123,027,166.71</b>

\_\_\_\_\_  
 AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC II  
Investments  
January 31, 2024**

**24-HOUR LIQUID FUNDS**

SISC II 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	\$24,505,706.35	3.15%	LAST QUARTER	OCT-DEC 2023
		1.75%	5 YEAR AVERAGE	JAN 2019-DEC 2023
LOCAL AGENCY INVESTMENT FUND	\$6,356.46	4.01%	CURRENT MONTH	January, 2024
		4.00%	LAST QUARTER	OCT-DEC 2023
		1.72%	5 YEAR AVERAGE	JAN 2019-DEC 2023

**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 December 31, 2023 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$25,591,991.00	2.77%	10.98%	LAST QUARTER	OCT-DEC 2023
			1.34%	5 YEAR AVERAGE	JAN 2019-DEC 2023
			4.49%	YIELD TO MATURITY	AS OF DEC 31, 2023
WELLS FARGO ADVISORS (RICH EDWARDS)	\$56,360,572.94	2.09%	8.28%	LAST QUARTER	OCT-DEC 2023
			1.00%	5 YEAR AVERAGE	JAN 2019-DEC 2023
			4.70%	YIELD TO MATURITY	AS OF DEC 31, 2023
	<u>\$81,952,563.94</u>				

**5-YEAR HISTORY OF RETURNS - ANNUALIZED**

Quarter Ending:	Co of Kern	LAIF	INVESTMENT POOL	RICH WELLS FARGO	COMBINED WEIGHTED AVERAGE RETURN
12/31/2023	3.15%	4.00%	10.98%	8.28%	7.37%
9/30/2023	2.91%	3.93%	2.14%	2.59%	2.60%
6/30/2023	2.65%	3.15%	-0.66%	-0.50%	0.42%
3/31/2023	2.42%	2.74%	6.06%	5.65%	4.63%
12/31/2022	2.16%	2.07%	3.47%	3.48%	2.89%
9/30/2022	1.06%	1.35%	-4.79%	-7.15%	-2.24%
6/30/2022	1.00%	0.75%	-2.22%	-2.88%	-1.35%
3/31/2022	0.95%	0.32%	-9.06%	-9.18%	-5.11%
12/31/2021	0.84%	0.23%	-2.39%	-2.02%	-0.55%
9/30/2021	1.24%	0.24%	-0.20%	0.26%	0.69%
6/30/2021	1.00%	0.33%	0.80%	0.00%	0.65%
3/31/2021	1.07%	0.44%	-1.86%	-0.90%	-0.47%
12/31/2020	1.16%	0.63%	0.18%	0.55%	0.72%
9/30/2020	1.30%	0.84%	0.43%	0.40%	0.83%
6/30/2020	1.70%	1.47%	2.89%	4.28%	3.23%
3/31/2020	2.10%	2.03%	8.05%	3.01%	5.13%
12/31/2019	2.13%	2.29%	1.12%	2.22%	1.80%
9/30/2019	2.03%	2.45%	2.85%	2.84%	2.49%
6/30/2019	2.03%	2.57%	4.84%	4.81%	4.48%
3/31/2019	2.12%	2.55%	4.25%	4.19%	3.81%
5-Yr Average	1.75%	1.72%	1.34%	1.00%	1.60%

12/31/2023

SISC INVESTMENT POOL  
 OCT-DEC 2023  
 MADISON INVESTMENT SUMMARY REPORT

Type of Investment	Issuer	Purchase Date	Par/Face Value	Dollar Amt Invested (cost)	Security Rating Moody's	Security Rating S & P	YTM Current Quarter 12/31/2023	Maturity Date	Days to Maturity	Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost)	Market Value Current Qtr 12/31/2023	Accrued Interest	Ending Portfolio Value (Mkt + Acc Int)
CORPORATE BOND	METLIFE INC SR NTS	01/09/2020	\$140,000.00	\$149,482.20	A3	A-	5.64%	04/10/2024	101	(10,266.20)	\$139,216.00	\$1,196.20	\$140,412.20
CORPORATE BOND	METLIFE INC SR NTS	01/10/2020	\$166,000.00	\$176,766.76	A3	A-	5.64%	04/10/2024	101	(11,696.36)	\$165,070.40	\$1,345.73	\$166,416.13
CORPORATE BOND	BANK OF NEW YORK MEL	11/04/2020	\$653,000.00	\$673,100.23	A1	A	4.76%	04/24/2025	480	(46,396.54)	\$626,703.69	\$1,936.87	\$628,640.56
CORPORATE BOND	ATLANTIC CITY ELEC	12/26/2020	\$1,792,000.00	\$1,949,015.04	A2	A	6.08%	09/01/2024	245	(188,930.56)	\$1,760,084.48	\$20,160.00	\$1,780,244.48
CORPORATE BOND	PECO ENERGY CO	07/19/2021	\$144,000.00	\$156,578.40	Aa3	A	4.64%	10/15/2025	654	(16,267.68)	\$140,310.72	\$986.40	\$141,297.12
CORPORATE BOND	METLIFE INC SR NTS	07/30/2021	\$1,090,000.00	\$1,179,641.60	A3	A-	5.64%	04/10/2024	101	(95,745.60)	\$1,083,896.00	\$8,822.04	\$1,092,718.04
CORPORATE BOND	FLORDIA POWER LIGHT CC	10/19/2021	\$1,803,000.00	\$1,934,078.10	Aa2	A+	4.65%	12/01/2025	701	(181,544.07)	\$1,752,534.03	\$4,678.60	\$1,757,212.63
CORPORATE BOND	PRUDENTIAL FINANCIAL	11/22/2021	\$975,000.00	\$980,811.00	A3	A*	4.76%	03/10/2026	800	(72,013.50)	\$908,797.50	\$4,520.66	\$913,318.16
CORPORATE BOND	KIMBERLY CLARK CORP	12/13/2021	\$750,000.00	\$783,187.50	A2	A	4.79%	03/01/2025	426	(51,442.50)	\$731,745.00	\$6,625.00	\$738,370.00
CORPORATE BOND	STATE STREET CORP	01/20/2022	\$2,155,000.00	\$2,203,422.85	A1	A	3.79%	11/01/2025	671	(103,526.20)	\$2,099,896.65	\$8,445.37	\$2,108,342.02
CORPORATE BOND	PRUDENTIAL FINANCIAL	01/31/2022	\$1,249,000.00	\$1,232,413.28	A3	A*	4.76%	03/10/2026	800	(68,220.38)	\$1,164,192.90	\$5,733.52	\$1,169,926.42
CORPORATE BOND	MICROSOFT CORP	03/09/2022	\$1,100,000.00	\$1,117,809.00	Aaa	AAA	4.31%	08/08/2026	951	(69,630.00)	\$1,048,179.00	\$10,476.18	\$1,058,655.18
CORPORATE BOND	PECO ENERGY CO	04/26/2022	\$1,975,000.00	\$1,951,319.75	Aa3	A	4.64%	10/15/2025	654	(26,919.25)	\$1,924,400.50	\$13,104.95	\$1,937,505.45
CORPORATE BOND	CHUBB INA HOLDINGS	08/29/2022	\$2,175,000.00	\$2,144,637.00	A3	A	4.57%	05/03/2026	854	(28,688.25)	\$2,115,948.75	\$11,768.10	\$2,127,716.85
CORPORATE BOND	METLIFE INC	10/07/2022	\$340,000.00	\$328,004.80	A3	A-	4.61%	11/13/2025	683	5,810.60	\$333,815.40	\$1,632.00	\$335,447.40
CORPORATE BOND	PRUDENTIAL FINANCIAL	10/07/2022	\$160,000.00	\$143,377.60	A3	A*	4.76%	03/10/2026	800	5,758.40	\$149,136.00	\$771.82	\$149,907.82
CORPORATE BOND	TARGET CORP	10/12/2022	\$1,100,000.00	\$1,083,247.00	A2	A	5.27%	07/01/2024	183	7,139.00	\$1,090,386.00	\$19,337.50	\$1,109,723.50
CORPORATE BOND	FLORDIA POWER LIGHT CC	10/14/2022	\$415,000.00	\$393,926.30	Aa2	A+	4.65%	12/01/2025	701	9,457.85	\$403,384.15	\$1,097.44	\$404,481.59
CORPORATE BOND	TARGET CORP	02/06/2023	\$1,110,000.00	\$1,095,081.60	A2	A	5.27%	07/01/2024	183	5,217.00	\$1,100,298.60	\$19,337.50	\$1,119,636.10
CORPORATE BOND	BANK OF NY MELLON	02/07/2023	\$1,670,000.00	\$1,568,413.90	A1	A	4.76%	04/24/2025	480	34,335.20	\$1,602,749.10	\$4,980.51	\$1,607,729.61
CORPORATE BOND	NATIONAL RURAL UTIL	02/28/2023	\$700,000.00	\$648,347.00	A1	A-	4.51%	02/07/2028	1499	22,512.00	\$670,859.00	\$9,677.76	\$680,536.76
CORPORATE BOND	HONEYWELL INTER	03/03/2023	\$2,480,000.00	\$2,153,582.40	A2	A	4.23%	03/01/2027	1156	96,100.00	\$2,249,682.40	\$9,093.33	\$2,258,775.73
CORPORATE BOND	JOHNSON JOHNSON	03/08/2023	\$2,280,000.00	\$2,138,662.80	Aaa	AAA	4.30%	03/01/2026	791	54,127.20	\$2,192,790.00	\$18,620.00	\$2,211,410.00
CORPORATE BOND	BERKSHIRE HATHAWAY	03/27/2023	\$2,235,000.00	\$2,190,143.55	Aa2	AA	4.44%	03/15/2026	805	(16,896.60)	\$2,173,246.95	\$20,565.10	\$2,193,812.05
CORPORATE BOND	METLIFE INC.	04/18/2023	\$450,000.00	\$444,375.00	A3	A-	5.64%	04/10/2024	101	3,105.00	\$447,480.00	\$3,588.63	\$451,068.63
CORPORATE BOND	STATE STREET CORP	07/21/2023	\$135,000.00	\$129,161.25	A1	A	3.79%	11/01/2025	671	2,386.80	\$131,548.05	\$539.06	\$132,087.11
CORPORATE BOND	NATIONNAL RURAL UTIL	08/11/2023	\$450,000.00	\$422,451.00	A1	A-	4.51%	02/07/2028	1499	8,815.50	\$431,266.50	\$6,129.25	\$437,395.75
CORPORATE BOND	MICROSOFT CORP	08/18/2023	\$140,000.00	\$130,967.20	Aaa	AAA	4.27%	08/28/2026	971	2,437.40	\$133,404.60	\$1,269.84	\$134,674.44
CORPORATE BOND	NATIONAL RURAL UTIL	08/22/2023	\$125,000.00	\$116,165.00	A1	A-	4.51%	02/07/2028	1499	3,631.25	\$119,796.25	\$1,612.96	\$121,409.21
CORPORATE BOND	CUBBS INA HOLDINGS	08/23/2023	\$195,000.00	\$185,864.25	A3	A	4.57%	05/03/2026	854	3,841.50	\$189,705.75	\$1,023.32	\$190,729.07
CORPORATE BOND	ALABAMA PWR CO	11/21/2023	\$700,000.00	\$667,352.00	A1	A-	4.36%	09/01/2027	1340	18,102.00	\$685,454.00	\$8,750.00	\$694,204.00
CORPORATE BOND	NATIONAL RURAL UTIL	11/21/2023	\$1,097,000.00	\$1,018,718.08	A1	A-	4.51%	02/07/2028	1499	32,613.81	\$1,051,331.89	\$14,839.23	\$1,066,171.12
CORPORATE BOND	MICROSOFT CORP	12/11/2023	\$425,000.00	\$403,023.25	Aaa	AAA	4.31%	08/08/2026	951	1,955.00	\$404,978.25	\$4,126.98	\$409,105.23
			\$32,374,000.00	\$31,893,126.69						(\$670,838.18)	\$31,222,288.51	\$246,791.85	\$31,469,080.36

SISC INVESTMENT POOL  
OCT-DEC 2023  
MADISON INVESTMENT SUMMARY REPORT

Type of Investment	Issuer	Purchase Date	Par/Face Value	Dollar Amt Invested (cost)	Security Rating Moody's	Security Rating S & P	YTM Current Quarter 12/31/2023	Maturity Date	Days to Maturity	Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost)	Market Value Current Qtr 12/31/2023	Accrued Interest	Ending Portfolio Value (Mkt + Acc Int)
MORTGAGE PASSTHRU	FNMA AM 7620	07/31/2020	\$924,548.64	\$935,097.30	Aaa	AA+	5.26%	01/01/2025	367	(103,221.22)	\$831,876.08	\$2,029.98	\$833,906.06
MORTGAGE PASSTHRU	FHLMC RMIC SERIES	07/31/2020	\$3,945,000.00	\$4,369,087.50	Aaa	AA+	4.84%	07/25/2025	572	(532,890.60)	\$3,836,196.90	\$9,235.68	\$3,845,432.58
MORTGAGE PASSTHRU	FNMA REMIC TRUST	11/06/2020	\$3,200,000.00	\$1,363,401.44	Aaa	AA+	4.66%	10/25/2025	664	(349,654.76)	\$1,013,746.68	\$3,534.09	\$1,017,280.77
MORTGAGE PASSTHRU	FNMA REMIC TRUST	11/06/2020	\$1,000,000.00	\$1,099,375.00	Aaa	AA+	4.66%	10/25/2025	664	(129,655.00)	\$969,720.00	\$1,116.02	\$970,836.02
MORTGAGE PASSTHRU	FNMA REMIC TRUST	02/12/2021	\$1,795,000.00	\$1,466,891.19	Aaa	AA+	5.62%	01/25/2025	391	(181,318.09)	\$1,285,573.10	\$3,343.27	\$1,288,916.37
MORTGAGE PASSTHRU	FHMS K730 A2	11/05/2021	\$1,210,000.00	\$1,237,669.62	Aaa	AA+	4.81%	01/25/2025	391	(105,310.92)	\$1,132,358.70	\$3,213.01	\$1,135,571.71
MORTGAGE PASSTHRU	FNMA GTD REMIC	11/18/2021	\$1,000,000.00	\$1,052,656.25	Aaa	AA+	5.12%	01/25/2025	391	(75,776.25)	\$976,880.00	\$1,880.59	\$978,760.59
MORTGAGE PASSTHRU	FNMA GTD REMIC	11/19/2021	\$176,791.08	\$138,810.33	Aaa	AA+	5.43%	10/25/2024	299	(11,013.95)	\$127,796.38	\$276.67	\$128,073.05
MORTGAGE PASSTHRU	FNMA AN2426A	06/09/2022	\$1,993,107.11	\$1,865,126.60	Aaa	AA+	4.46%	09/01/2026	975	(37,114.79)	\$1,828,011.81	\$3,345.20	\$1,831,357.01
MORTGAGE PASSTHRU	FNMA PARTN CERT POOL	11/01/2023	\$1,480,000.00	\$1,464,679.68	Aaa	AA+	4.76%	04/01/2028	1553	55,221.12	\$1,519,900.80	\$6,285.07	\$1,526,185.87
			\$16,724,446.83	\$14,992,794.90						(\$1,470,734.45)	\$13,522,060.45	\$34,259.58	\$13,556,320.03
US TREASURY NOTE	US TREAS NTS	04/09/2019	\$845,000.00	\$791,593.36	Aaa	AA+	4.07%	08/15/2026	958	(724.06)	\$790,869.30	\$4,877.82	\$795,747.12
US TREASURY NOTE	US TREAS NTS	04/18/2019	\$579,000.00	\$539,827.03	Aaa	AA+	4.07%	08/15/2026	958	2,082.23	\$541,909.26	\$3,484.16	\$545,393.42
US TREASURY NOTE	US TREAS NTS	10/01/2019	\$1,275,000.00	\$1,302,043.95	Aaa	AA+	4.67%	02/15/2025	412	(64,541.70)	\$1,237,502.25	\$9,456.54	\$1,246,958.79
US TREASURY NOTE	US TREAS NTS	10/01/2019	\$550,000.00	\$545,531.25	Aaa	AA+	4.07%	08/15/2026	958	(30,764.25)	\$514,767.00	\$3,135.74	\$517,902.74
US TREASURY NOTE	US TREAS NTS	03/05/2020	\$4,050,000.00	\$4,272,117.19	Aaa	AA+	5.17%	06/30/2024	182	(285,256.69)	\$3,986,860.50	\$40,688.83	\$4,027,549.33
US TREASURY NOTE	US TREASURY NOTE	10/29/2020	\$950,000.00	\$1,011,675.79	Aaa	AA+	5.17%	06/30/2024	182	(76,486.29)	\$935,189.50	\$9,520.51	\$944,710.01
US TREASURY NOTE	US TREAS NTS	03/15/2021	\$1,065,000.00	\$1,120,122.07	Aaa	AA+	5.17%	06/30/2024	182	(71,725.42)	\$1,048,396.65	\$10,767.24	\$1,059,163.89
US TREASURY NOTE	US TREASURY NOTE	09/02/2021	\$1,950,000.00	\$2,018,713.55	Aaa	AA+	4.07%	08/15/2026	958	(193,630.55)	\$1,825,083.00	\$11,149.31	\$1,836,232.31
US TREASURY NOTE	US TREASURY NOTE	11/03/2021	\$1,385,000.00	\$1,409,729.05	Aaa	AA+	4.07%	08/15/2026	958	(113,452.15)	\$1,296,276.90	\$7,665.15	\$1,303,942.05
US TREASURY NOTE	US TREASURY NOTE	11/03/2021	\$8,165,000.00	\$8,481,740.03	Aaa	AA+	4.67%	02/15/2025	412	(556,872.68)	\$7,924,867.35	\$61,897.31	\$7,986,764.66
US TREASURY NOTE	US TREASURY NOTE	11/17/2021	\$850,000.00	\$860,329.02	Aaa	AA+	4.07%	08/15/2026	958	(64,780.02)	\$795,549.00	\$4,877.82	\$800,426.82
US TREASURY NOTE	US TREASURY NOTE	01/19/2022	\$1,334,000.00	\$1,360,215.49	Aaa	AA+	4.67%	02/15/2025	412	(65,448.43)	\$1,294,767.06	\$10,316.21	\$1,305,083.27
US TREASURY NOTE	US TREASURY NOTE	01/19/2022	\$4,793,000.00	\$4,887,565.46	Aaa	AA+	5.17%	06/30/2024	182	(169,288.33)	\$4,718,277.13	\$48,169.21	\$4,766,446.34
US TREASURY NOTE	US TREASURY NOTE	04/22/2022	\$2,100,000.00	\$1,972,448.44	Aaa	AA+	4.07%	08/15/2026	958	(6,974.44)	\$1,965,474.00	\$11,846.14	\$1,977,320.14
US TREASURY NOTE	US TREASURY NOTE	06/23/2022	\$2,000,000.00	\$1,853,756.70	Aaa	AA+	4.07%	08/15/2026	958	18,123.30	\$1,871,880.00	\$11,149.31	\$1,883,029.31
US TREASURY NOTE	US TREASURY NOTE	10/04/2022	\$4,050,000.00	\$3,761,925.69	Aaa	AA+	3.93%	08/15/2027	1323	57,750.81	\$3,819,676.50	\$34,522.33	\$3,854,198.83
US TREASURY NOTE	US TREASURY NOTE	12/01/2022	\$1,200,000.00	\$1,109,113.39	Aaa	AA+	3.93%	08/15/2027	1323	22,642.61	\$1,131,756.00	\$9,863.53	\$1,141,619.53
US TREASURY NOTE	US TREASURY NOTE	01/13/2023	\$2,040,000.00	\$1,885,731.83	Aaa	AA+	4.07%	08/15/2026	958	23,585.77	\$1,909,317.60	\$11,497.74	\$1,920,815.34
US TREASURY NOTE	US TREASURY NOTE	02/02/2023	\$2,190,000.00	\$2,063,483.50	Aaa	AA+	3.93%	08/15/2027	1323	1,971.20	\$2,065,454.70	\$18,740.70	\$2,084,195.40
US TREASURY NOTE	US TREASURY NOTE	02/16/2023	\$700,000.00	\$647,146.88	Aaa	AA+	3.93%	08/15/2027	1323	13,044.12	\$660,191.00	\$5,918.11	\$666,109.11
US TREASURY NOTE	US TREASURY NOTE	04/06/2023	\$606,000.00	\$586,425.39	Aaa	AA+	4.67%	02/15/2025	412	1,752.15	\$588,177.54	\$4,298.42	\$592,475.96
US TREASURY NOTE	US TREASURY NOTE	05/10/2023	\$414,000.00	\$401,888.65	Aaa	AA+	5.17%	06/30/2024	182	5,657.09	\$407,545.74	\$4,193.55	\$411,739.29
US TREASURY NOTE	US TREASURY NOTE	05/16/2023	\$3,466,000.00	\$3,292,576.23	Aaa	AA+	3.93%	08/15/2027	1323	(23,687.65)	\$3,268,888.58	\$29,590.56	\$3,298,479.14
US TREASURY NOTE	US TREASURY NOTE	05/16/2023	\$5,564,000.00	\$5,471,212.84	Aaa	AA+	5.21%	01/31/2024	31	79,989.96	\$5,551,202.80	\$58,210.33	\$5,609,413.13
US TREASURY NOTE	US TREASURY NOTE	05/16/2023	\$1,725,000.00	\$1,668,202.06	Aaa	AA+	3.90%	02/15/2028	1507	(19,274.56)	\$1,648,927.50	\$17,559.61	\$1,666,487.11
US TREASURY NOTE	US TREASURY NOTE	08/17/2023	\$6,325,000.00	\$5,896,354.19	Aaa	AA+	3.90%	02/15/2028	1507	149,713.31	\$6,046,067.50	\$66,057.58	\$6,112,125.08
US TREASURY NOTE	US TREASURY NOTE	10/03/2023	\$8,150,000.00	\$7,399,654.26	Aaa	AA+	3.98%	02/28/2027	1155	240,318.74	\$7,639,973.00	\$51,455.04	\$7,691,428.04
US TREASURY NOTE	US TREASURY NOTE	10/30/2023	\$975,000.00	\$886,834.32	Aaa	AA+	3.98%	02/28/2027	1155	27,150.18	\$913,984.50	\$6,359.61	\$920,344.11
			\$69,296,000.00	\$67,497,957.61						(\$1,099,125.75)	\$66,398,831.86	\$567,268.41	\$66,966,100.27
		Subtotal	\$118,394,446.83	\$114,383,879.21						(\$3,240,698.39)	\$111,143,180.82	\$848,319.84	\$111,991,500.66

SISC INVESTMENT POOL  
OCT-DEC 2023  
MADISON INVESTMENT SUMMARY REPORT

Type of Investment	Issuer	Purchase Date	Par/Face Value	Dollar Amt Invested (cost)	Security Rating Moody's	Security Rating S & P	YTM Current Quarter 12/31/2023	Maturity Date	Days to Maturity	Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost)	Market Value Current Qtr 12/31/2023	Accrued Interest	Ending Portfolio Value (Mkt + Acc Int)
MONEY MARKET	MONEY MARKET		\$1,157,058.11	\$1,157,058.11			0.00%				\$1,157,058.11	\$5,310.09	\$1,162,368.20
			Total										
			\$119,551,504.94	\$118,415,321.48	\$2,874,384.16	Principal Pay Downs				(\$2,874,384.16)	\$112,300,238.93	\$853,629.93	\$113,153,868.86

Percentage of Portfolio (by type)	
CORPORATE BOND	27.81%
US TREASURY NOTE	59.18%
MORTGAGE PASSTHRU	11.98%
MONEY MARKET	1.03%
<u>100.000%</u>	

Portfolio	Weighted
Yield to Maturity <u>4.49%</u>	Avg. Maturity <u>763</u>

Cash Invested:	\$67,617,209.22
<b>Inception-to-Date return</b>	<b>\$45,536,659.64</b>
(Includes earnings +/- change in market value)	
SISC II's proportionate share of Ending Portfolio Value	<u>\$25,591,991</u>

**NOTES:**

- 1) Self-Insured Schools of California's investment portfolio is in compliance with the SISC Investment Policy
- 2) To the best of our knowledge and belief at this date, SISC has sufficient liquidity to meet its cash requirements for the next six months.
- 3) The source of security market value and the accrued interest is the monthly statement provided by US Bank.
- 4) Please refer to the attached for a description of the investments managed by the Kern County Treasurer and LAIF.

SISC II  
OCT-DEC 2023  
WELLS FARGO ADVISORS INVESTMENT SUMMARY REPORT - RICH EDWARDS

Type of Investment	Issuer	Purchase Date	Par/Face Value	Dollar Amt Invested (cost)	Security Rating Moody's	Security Rating S & P	YTM Current Quarter 12/31/2023	Maturity Date	Days to Maturity	Incept-toDate UNREALIZED Gain/(Loss) (Mkt Vlu-Cost)	Market Value Current Qtr 12/31/2023	Accrued Interest	Ending Portfolio Value (Mkt + Acc Int)
Federal Agency	FEDERAL FARM CR BKS	6/25/2020	\$500,000.00	\$502,875.00	AAA	AAA	4.986%	6/10/2024	162	(\$12,995.00)	\$489,880.00	\$109.38	\$489,989.38
Federal Agency	FANNIE MAE	7/27/2020	\$500,000.00	\$531,600.00	AAA	AAA	5.101%	7/2/2024	184	(\$39,940.00)	\$491,660.00	\$4,307.18	\$495,967.18
Federal Agency	FHLB BDS	7/27/2020	\$500,000.00	\$530,750.00	AAA	AAA	5.062%	6/14/2024	166	(\$38,195.00)	\$492,555.00	\$413.19	\$492,968.19
Federal Agency	FANNIE MAE	8/25/2020	\$1,000,000.00	\$1,062,190.00	AAA	AAA	5.101%	7/2/2024	184	(\$78,870.00)	\$983,320.00	\$8,744.90	\$992,064.90
Federal Agency	FANNIE MAE	12/15/2020	\$500,000.00	\$509,715.00	AAA	AAA	4.494%	4/22/2025	478	(\$34,325.00)	\$475,390.00	\$598.96	\$475,988.96
Federal Agency	FANNIE MAE	1/14/2021	\$500,000.00	\$528,000.00	AAA	AAA	4.054%	4/22/2025	478	(\$43,495.00)	\$484,505.00	\$3,927.08	\$488,432.08
Federal Agency	FEDERAL HOME LOAN	5/12/2021	\$500,000.00	\$543,276.05	AAA	AAA	4.798%	12/13/2024	348	(\$52,821.05)	\$490,455.00	\$687.50	\$491,142.50
Federal Agency	FEDERAL NATL MTG	7/12/2021	\$500,000.00	\$498,740.00	AAA	AAA	4.459%	8/25/2025	603	(\$31,280.00)	\$467,460.00	\$656.25	\$468,116.25
Federal Agency	FEDERAL FARM CREDIT	10/29/2021	\$1,000,000.00	\$993,953.44	AAA	AAA	4.482%	1/15/2025	381	(\$35,843.44)	\$958,110.00	\$1,729.17	\$959,839.17
Federal Agency	FHLMC	1/20/2022	\$1,000,000.00	\$983,110.00	AAA	AAA	4.321%	4/21/2025	477	(\$29,640.00)	\$953,470.00	\$1,283.33	\$954,753.33
Federal Agency	FHLB	1/20/2022	\$1,000,000.00	\$995,980.00	AAA	AAA	4.323%	5/22/2026	873	(\$63,590.00)	\$932,390.00	\$1,462.50	\$933,852.50
Federal Agency	FHLMC	1/20/2022	\$1,000,000.00	\$1,011,190.00	AAA	AAA	4.668%	2/12/2025	409	(\$45,780.00)	\$965,410.00	\$5,791.67	\$971,201.67
Federal Agency	FHLB	2/23/2022	\$1,000,000.00	\$998,000.00	AAA	AAA	4.333%	2/18/2026	780	(\$51,980.00)	\$946,020.00	\$6,243.61	\$952,263.61
Federal Agency	FNMA	4/18/2022	\$1,500,000.00	\$1,477,125.00	AAA	AAA	4.139%	4/24/2026	845	(\$43,860.00)	\$1,433,265.00	\$5,932.29	\$1,439,197.29
Federal Agency	FHLB	5/26/2022	\$500,000.00	\$499,105.00	AAA	AAA	4.147%	6/12/2026	894	(\$18,305.00)	\$480,800.00	\$659.72	\$481,459.72
Federal Agency	FHLB	5/26/2022	\$500,000.00	\$511,168.04	AAA	AAA	4.121%	6/12/2026	894	(\$22,783.04)	\$488,385.00	\$824.65	\$489,209.65
Federal Agency	FFCB	6/23/2022	\$1,000,000.00	\$941,700.00	AAA	AAA	4.306%	1/13/2026	744	\$1,550.00	\$943,250.00	\$6,533.33	\$949,783.33
Federal Agency	FFCB	6/23/2022	\$1,000,000.00	\$947,961.12	AAA	AAA	4.311%	1/27/2026	758	(\$1,841.12)	\$946,120.00	\$6,844.44	\$952,964.44
Federal Agency	FHLB	9/28/2022	\$500,000.00	\$470,180.36	AAA	AAA	4.145%	12/11/2026	1076	\$8,704.64	\$478,885.00	\$729.17	\$479,614.17
Federal Agency	FHLB	9/29/2022	\$500,000.00	\$482,180.00	AAA	AAA	4.100%	12/11/2026	1076	\$2,535.00	\$484,715.00	\$833.33	\$485,548.33
Federal Agency	FFCB	1/27/2023	\$1,000,000.00	\$1,002,100.00	AAA	AAA	4.058%	4/26/2027	1212	(\$15,560.00)	\$986,540.00	\$6,545.14	\$993,085.14
Federal Agency	FFCB	3/27/2023	\$750,000.00	\$771,375.00	AAA	AAA	4.097%	11/23/2026	1058	(\$18,225.00)	\$753,150.00	\$3,364.58	\$756,514.58
Federal Agency	FHLB	4/26/2023	\$2,000,000.00	\$2,061,860.00	AAA	AAA	3.969%	12/10/2027	1440	(\$41,280.00)	\$2,020,580.00	\$4,958.33	\$2,025,538.33
Federal Agency	FHLMC	10/27/2023	\$500,000.00	\$500,860.00	AAA	AAA	5.676%	7/26/2028	1669	(\$1,385.00)	\$499,475.00	\$12,163.19	\$511,638.19
			\$19,250,000.00	\$19,354,994.00						(\$709,204.00)	\$18,645,790.00	\$85,342.89	\$18,731,132.89
Treasury	US TREASURY	12/19/2022	\$500,000.00	\$512,359.38	AAA	AA+	3.944%	9/30/2027	1369	(\$9,194.37)	\$503,165.00	\$5,240.78	\$508,405.78
Treasury	US TREASURY BILL	9/6/2023	\$5,000,000.00	\$4,910,307.80	AAA	AA+	4.350%	1/11/2024	11	\$83,142.20	\$4,993,450.00	\$0.00	\$4,993,450.00
Treasury	US TREASURY BILL	9/6/2023	\$5,000,000.00	\$4,889,798.60	AAA	AA+	5.086%	2/8/2024	39	\$83,101.40	\$4,972,900.00	\$0.00	\$4,972,900.00
Treasury	US TREASURY BILL	9/6/2023	\$5,000,000.00	\$4,864,897.90	AAA	AA+	5.162%	3/21/2024	81	\$78,152.10	\$4,943,050.00	\$0.00	\$4,943,050.00
Treasury	US TREASURY BILL	9/12/2023	\$8,000,000.00	\$7,757,613.36	AAA	AA+	5.207%	4/18/2024	109	\$118,946.64	\$7,876,560.00	\$0.00	\$7,876,560.00
Treasury	US TREASURY	12/12/2023	\$5,000,000.00	\$4,896,734.05	AAA	AA+	5.177%	5/9/2024	130	\$11,915.95	\$4,908,650.00	\$0.00	\$4,908,650.00
			\$28,500,000.00	\$27,831,711.09						\$366,063.92	\$28,197,775.00	\$5,240.78	\$28,203,015.78
Corpoate Note	QUALCOMM INC	7/21/2020	\$500,000.00	\$544,875.00	A2	A	5.401%	5/20/2024	141	(\$49,655.00)	\$495,220.00	\$1,651.39	\$496,871.39
Corpoate Note	BRISTOL-MYERS SQUIBB	3/9/2021	\$500,000.00	\$540,500.00	A2	A	5.308%	7/26/2024	208	(\$47,260.00)	\$493,240.00	\$6,243.06	\$499,483.06
Corpoate Note	US BANCORP	4/23/2021	\$500,000.00	\$532,225.00	A3	A	5.424%	7/30/2024	212	(\$40,870.00)	\$491,355.00	\$5,033.33	\$496,388.33
Corpoate Note	INTERNATIONAL BUS	4/23/2021	\$500,000.00	\$540,180.00	A3	A-	5.467%	5/15/2024	136	(\$44,730.00)	\$495,450.00	\$1,916.67	\$497,366.67
Corpoate Note	MICROSOFT CORP	2/15/2022	\$500,000.00	\$521,825.00	AAA	AAA	4.476%	11/3/2025	673	(\$33,785.00)	\$488,040.00	\$2,517.36	\$490,557.36
Corpoate Note	CHEVRON CORP	2/15/2022	\$500,000.00	\$522,890.00	AA2	AA-	4.494%	11/17/2025	687	(\$33,440.00)	\$489,450.00	\$2,032.56	\$491,482.56
Corpoate Note	ABBOTT LABORATORIES	3/16/2022	\$500,000.00	\$510,500.00	AA3	AA-	4.710%	3/15/2025	440	(\$20,815.00)	\$489,685.00	\$4,343.06	\$494,028.06
Corpoate Note	LAM RESEARCH CORP	3/16/2022	\$500,000.00	\$521,250.00	A2	A-	4.897%	3/15/2025	440	(\$27,670.00)	\$493,580.00	\$5,594.44	\$499,174.44
Corpoate Note	TEXAS INSTRUMENTS INC	3/15/2022	\$500,000.00	\$490,900.00	AA3	A+	4.667%	3/12/2025	437	(\$10,070.00)	\$480,830.00	\$2,081.60	\$482,911.60
Corpoate Note	PEPSICO INS	3/15/2022	\$500,000.00	\$501,750.00	A1	A+	4.676%	3/19/2025	444	(\$16,095.00)	\$485,655.00	\$3,187.50	\$488,842.50
Corpoate Note	JOHN DEERE CORP.	7/26/2022	\$500,000.00	\$493,565.00	A2	A	4.531%	6/10/2026	892	(\$15,340.00)	\$478,225.00	\$772.92	\$478,997.92
Corpoate Note	APPLIED MATERIALS INC	9/20/2022	\$500,000.00	\$499,880.00	A2	A	4.732%	10/1/2025	640	(\$6,880.00)	\$493,000.00	\$4,875.00	\$497,875.00
Corpoate Note	MORGAN STANLEY	1/31/2023	\$500,000.00	\$488,250.00	A1	A-	4.694%	1/20/2027	1116	(\$3,505.00)	\$484,745.00	\$8,105.90	\$492,850.90
Corpoate Note	TOYOTA MOTOR	6/29/2023	\$500,000.00	\$500,205.00	A1	A+	4.280%	1/12/2028	1473	\$6,195.00	\$506,400.00	\$10,855.90	\$517,255.90
Corpoate Note	JOHN DEERE CAP	7/27/2023	\$1,000,000.00	\$1,004,690.00	A2	A	4.315%	2/20/2028	1512	\$11,860.00	\$1,016,550.00	\$21,243.06	\$1,037,793.06
Corpoate Note	MERRILL LYNCH	7/27/2023	\$700,000.00	\$765,282.00	A1	A-	4.839%	6/1/2028	1614	(\$11,851.00)	\$753,431.00	\$3,937.50	\$757,368.50
			\$8,700,000.00	\$8,978,767.00						(\$343,911.00)	\$8,634,856.00	\$84,391.25	\$8,719,247.25



12/31/2023

SISC II  
 OCT-DEC 2023  
 WELLS FARGO ADVISORS INVESTMENT SUMMARY REPORT - RICH EDWARDS

Type of Investment	Issuer	Purchase Date	Par/Face Value	Dollar Amt Invested (cost)	Security Rating Moody's	Security Rating S & P	YTM Current Quarter 12/31/2023	Maturity Date	Days to Maturity	Incept-toDate UNREALIZED Gain/(Loss) (Mkt Vlu-Cost)	Market Value Current Qtr 12/31/2023	Accrued Interest	Ending Portfolio Value (Mkt + Acc Int)
Money Market	Money Market		\$704,345.70	\$704,345.70			0.000%				\$704,345.70	\$2,831.32	\$707,177.02
		Grand Total	<u>\$57,154,345.70</u>	<u>\$56,869,817.79</u>						<u>(\$687,051.08)</u>	<u>\$56,182,766.70</u>	<u>\$177,806.24</u>	<u>\$56,360,572.94</u>

Percentage of Portfolio (by type)	
Federal Agency	33.23%
Treasury	50.04%
Corpoate Note	15.47%
Money Market	1.25%
	<u>100.00%</u>

Portfolio Yield to Maturity	<u>4.70%</u>	Weighted Avg. Maturity	<u>425</u>
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Cash Invested:	
10/01/92	\$1,040,768.34
05/12/93	\$504,743.06
05/19/93	\$1,084,246.67
08/26/93	\$300,000.00
12/17/96	\$1,000,000.00
07/01/98	\$4,000,000.00
07/03/00	(\$5,000,000.00)
04/01/05	\$1,000,000.00
9/29/2005	\$2,000,000.00
1/6/2010	\$2,500,000.00
1/4/2012	\$4,000,000.00
1/13/2022	\$8,000,000.00
12/9/2022	\$8,000,000.00
	<u>\$28,429,758.07</u>

NOTES:

- 1) Self-Insured Schools of California's investment portfolio is in compliance with the SISC Investment Policy
- 2) To the best of our knowledge and belief at this date, SISC has sufficient liquidity to meet its cash requirements for the next six months.
- 3) The source of security market value and accrued interest is the monthly statement provided by US Bank.
- 4) Please refer to the attached for a description of the investments managed by the Kern County Treasurer and LAIF.

(Includes earnings +/- change in market value)

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**Quarterly Report**

For Quarter Ended December 31, 2023

[Letter to the Board](#)

[Portfolio Report](#)

**Investment Earnings**

Kern County Treasurer-Tax Collector's Comparative Statement of Interest Earnings and Statistical Data

Quarter Ending	Interest Earnings	Net Avg. Daily Balance	Co. Treasury Annualized Yield	T-Bill (91 day) Daily Avg.	Money Market Fund Daily Avg.
December 31, 2023	\$49,362,535.78	\$6,224,100,485.84	3.146 %	5.332 %	5.29 %
September 30, 2023	\$45,602,409.24	\$6,217,572,007.88	2.909 %	5.4459 %	5.260 %
September 30, 2023	\$45,602,409.24	\$6,217,572,007.88	2.909 %	5.4459 %	5.260 %
June 30, 2023	\$41,191,602.94	\$6,225,432,030.16	2.65 %	5.28 %	5.00 %

Interest is computed on the accrual basis of accounting on the average daily balance method of apportionment, simple interest method, and net of all administrative costs.



[\\*\\*\\*Website Usage Policy\\*\\*\\*](#)

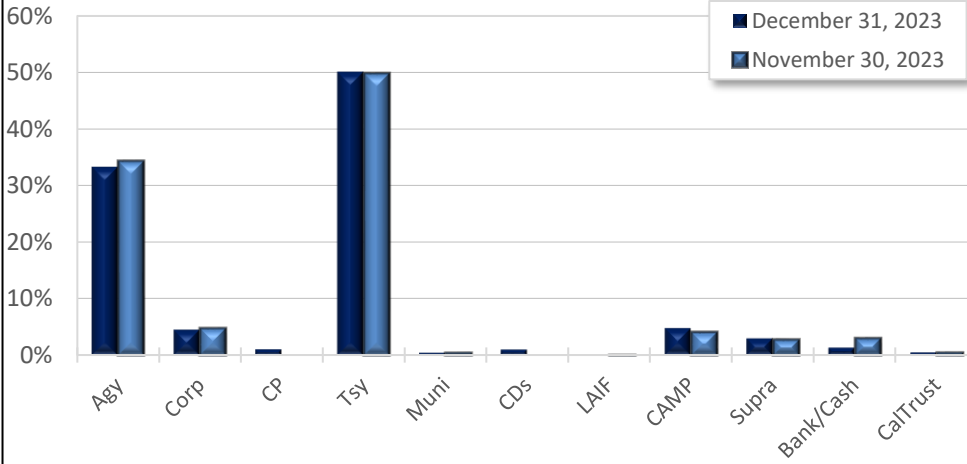


## Kern County Treasurer's Pooled Cash Portfolio Summary

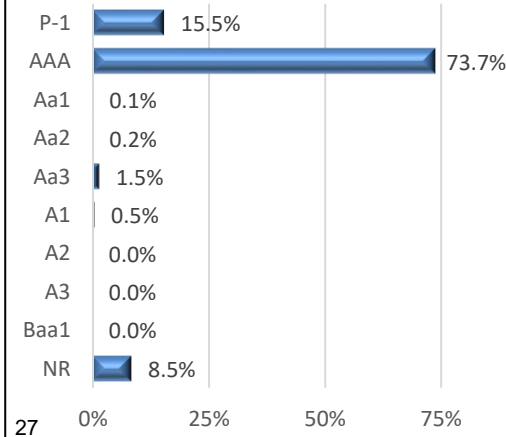
12/31/2023

Sector	Par Amount	Original Cost	Market Value	Original Yield	% of Total Assets	Policy Limit Rating	Days to Maturity
Local Agency Investment Fund	1,803,428	1,803,428	1,803,428	3.13%	0.03%	\$75 Million	1
California Asset Management Program	327,521,256	327,521,256	327,521,256	5.55%	4.89%	10%	1
CalTRUST	33,561,549	33,561,549	33,561,549	5.55%	0.50%	10%	1
Money Markets	95,976,787	95,976,787	95,976,787	5.27%	1.43%	10%	1
Bank Sweep (ICS)	10,761,661	10,761,661	10,761,661	4.34%	0.16%	10%	1
U.S. Treasuries	3,442,500,000	3,390,832,756	3,321,593,514	2.54%	49.60%	100%	801
Federal Agencies	2,293,021,000	2,253,977,935	2,252,102,371	4.10%	33.63%	75%	521
Municipal Bonds	30,000,000	30,000,000	28,550,511	0.75%	0.43%	10%	488
Supranationals	205,000,000	203,890,050	201,810,982	3.10%	3.01%	10%	1,218
Negotiable CDs	70,000,000	70,000,000	70,056,118	5.59%	1.05%	30%	197
Commercial Paper	75,000,000	72,691,650	72,872,494	5.46%	1.09%	40%	192
Corporate Notes	310,506,000	307,116,127	295,248,577	1.75%	4.41%	30%	555
<b>Total Securities</b>	6,895,651,680	6,798,133,199	6,711,859,247	3.30%	100.22%		640
Total Cash	(14,706,367)	(14,706,367)	(14,706,367)		-0.22%		
<b>Total Assets</b>	6,880,945,313	6,783,426,832	6,697,152,880		100.00%		

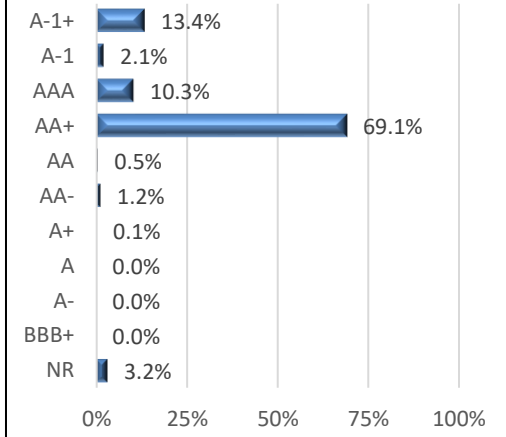
**Sector Allocations**



**Moody's Ratings**



**S&P Ratings**





# PMIA/LAIF Performance Report as of 1/17/23



## Quarterly Performance Quarter Ended 12/31/23

LAIF Apportionment Rate <sup>(2)</sup> :	4.00
LAIF Earnings Ratio <sup>(2)</sup> :	0.00010932476863589
LAIF Administrative Cost <sup>(1)*</sup> :	0.29
LAIF Fair Value Factor <sup>(1)</sup> :	0.993543131
PMIA Daily <sup>(1)</sup> :	3.96
PMIA Quarter to Date <sup>(1)</sup> :	3.81
PMIA Average Life <sup>(1)</sup> :	230

## PMIA Average Monthly Effective Yields<sup>(1)</sup>

<b>December</b>	<b>3.929</b>
November	3.843
October	3.670
September	3.534
August	3.434
July	3.305**

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 12/31/23 \$158.0 billion

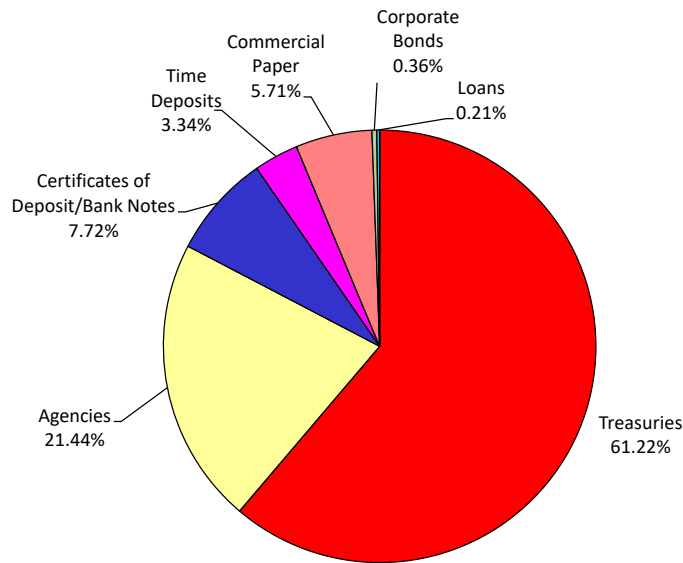


Chart does not include \$2,164,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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

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

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

\*\* Revised

Source:

<sup>(1)</sup> State of California, Office of the Treasurer

<sup>(2)</sup> State of California, Office of the Controller



## State of California Pooled Money Investment Account Market Valuation 12/31/2023

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest Purch.	Amortized Cost		
United States Treasury:				
Bills	\$ 26,992,679,410.54	\$ 27,341,582,810.63	\$ 27,352,122,000.00	NA
Notes	\$ 68,988,369,285.87	\$ 68,970,726,643.78	\$ 68,066,367,000.00	\$ 380,047,413.50
Federal Agency:				
SBA	\$ 273,825,056.61	\$ 273,825,056.61	\$ 273,117,626.86	\$ 1,326,636.53
MBS-REMICs	\$ 2,164,861.02	\$ 2,164,861.02	\$ 2,133,161.33	\$ 9,501.16
Debentures	\$ 8,533,332,561.10	\$ 8,532,907,561.09	\$ 8,460,384,650.00	\$ 60,973,579.20
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 650,000,000.00	\$ 650,000,000.00	\$ 639,238,500.00	\$ 4,456,111.50
Discount Notes	\$ 21,584,982,812.45	\$ 21,861,271,194.36	\$ 21,856,617,000.00	NA
Supranational Debentures				
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR				
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 12,200,000,000.00	\$ 12,200,000,000.00	\$ 12,207,619,357.44	\$ 162,478,416.67
Commercial Paper	\$ 9,014,594,527.68	\$ 9,116,638,444.29	\$ 9,117,150,756.95	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 566,929,562.48	\$ 566,697,340.26	\$ 551,864,240.00	\$ 3,944,225.38
Repurchase Agreements				
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits				
PMIA & GF Loans	\$ 325,717,000.00	\$ 325,717,000.00	\$ 325,717,000.00	NA
<b>TOTAL</b>	<b>\$ 157,236,351,527.89</b>	<b>\$ 157,945,043,612.18</b>	<b>\$ 156,925,213,092.58</b>	<b>\$ 634,084,059.54</b>

Fair Value Including Accrued Interest

\$ 157,559,297,152.12

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.993543131). As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,870,862.61 or \$20,000,000.00 x 0.993543131.



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



**POOLED MONEY INVESTMENT ACCOUNT**

**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											

\* Revised

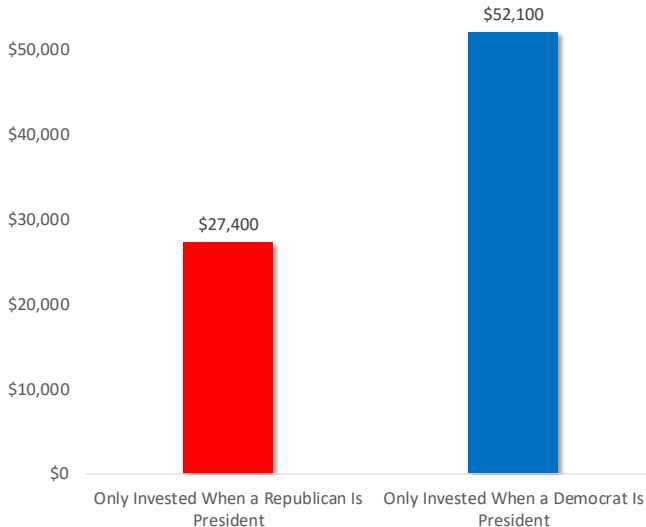
# Don't Get Political



Letting political beliefs get in the way of “Buy and Hold” has been extremely costly to investors. Going back 70 years, \$1,000 invested in the US stock market only when a Republican is President would be worth \$27,400 today. \$1,000 invested only when a Democrat is President would be worth double that at \$52,100. But that \$1,000 would be worth \$1.43 million today for those who put politics aside and stayed invested regardless of who’s in charge in Washington DC.

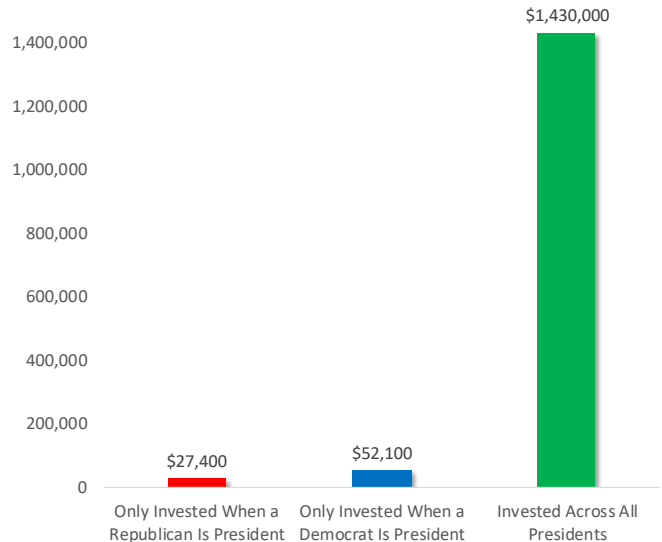
**\$1,000 Invested in S&P 500 Since Eisenhower Inaugurated in 1953**

\$60,000 *Chart from BespokePremium.com*



**\$1,000 Invested in S&P 500 Since Eisenhower Inaugurated in 1953**

1,600,000 *Chart from BespokePremium.com*





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## WHEN?

**Wednesday, March 27, 2024  
10:00 AM - 11:30 AM | Zoom**

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Bruce Kilday and Jacob Graham, esteemed civil litigators from Angelo, Kilday and Kilduff, LLP, will lead the session with their wealth of experience and knowledge.

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