



**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
APRIL 17, 2025
1:00 P.M.**

AGENDA

I. Consent Agenda

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

DELTA DENTAL CLAIMS		11,659,498.50	
DELTA DENTAL ASO		680,838.83	
ANTHEM DENTAL CLAIMS		255,222.47	
ANTHEM DENTAL ASO		13,522.40	
		TOTAL DENTAL	12,609,082.20
VSP CLAIMS		1,463,276.54	

EYE MED CLAIMS		96,423.15	
VSP ASO		127,155.28	
EYEMED ASO		12,006.58	
		TOTAL VISION	1,698,861.55
ANTHEM BLUE CROSS HEALTH CLAIMS		123,569,912.14	
BLUE SHIELD HEALTH CLAIMS		40,880,709.09	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		864,290.47	
	TOTAL HEALTH CLAIMS	165,314,911.70	
ANTHEM BLUE CROSS ASO		4,874,246.11	
BLUE SHIELD PPO ASO		714,968.90	
AMERIBEN PPO ASO		0.00	
ANTHEM BC COMPANION CARE RETIREE ASO		129,109.76	
FOUNDATION CLMS PROCESSING ASO		699,454.66	
	TOTAL HEALTH ASO	6,417,779.43	
		TOTAL HEALTH	171,732,691.13
EXPRESS SCRIPTS CLAIMS		12,886,738.43	
NAVITUS RX CLAIMS		53,543,771.59	
EXPRESS SCRIPTS ASO		682,996.31	
NAVITUS RX ASO		615,447.42	
RX N GO		85,121.57	
		TOTAL RX	67,814,075.32
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		7,222,649.03	
ANTHEM BC HMO ADMIN FEE		977,395.98	
ANTHEM BC EAP		347,888.00	
ANTHEM VIVITY		2,343,439.86	
ANTHEM HMO CAPITATION		7,004,813.45	
BLUE SHIELD HMO CLAIMS		5,374,966.10	
BLUE SHIELD HMO ADMIN FEE		5,668,822.84	
KAISER HMO		77,241,142.03	
SIMNSA		670,240.00	

DELTACARE/PMI DENTAL		30,265.41	
EYEMED-FULLY INSURED		78,298.94	
BLUE SHIELD MEDICARE ADVANTAGE		22,300.00	
LINCOLN FINANCIAL LIFE INSURANCE		440,735.26	
		TOTAL INSURED	107,422,956.90
WELLNESS			106,526.32
ALL OTHER			2,032,254.27
		TOTAL III PAYMENTS	363,416,447.69

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

II. Public Comment

III. Action Items

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

Kim Sloan

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

IV. Information and Discussion Items

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

John Stenerson

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

Dave Ostash

- C. Next Meeting:

Dave Ostash

Thursday, May 15, 2025

1:00 p.m.

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

2000 K Street, Bakersfield, CA 93301

- D. Adjournment

Dave Ostash

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

Any materials required by law to be made available to the public prior to a meeting of the Governing Board of the SISC III JPA can be inspected at the following address during normal business hours at:
2000 K Street, Bakersfield, CA. 93301

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

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

HEALTH BENEFITS TERMINOLOGY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
MARCH 20, 2025
1:00 P.M.**

MINUTES

The Regular Meeting of the Board of Directors of SISC III Health Benefits Program was called to order by Director Ostash at 1:00 p.m. on Thursday, March 20, 2025 in the SISC Board Room at the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

MEMBERS PRESENT:

Dave Ostash
Jason Hodgson
Ty Bryson
Katie Gonzalez
Sherry Gladin
Dr. Mike Zulfa
Steve Torres
Helio Brasil
Robert Hughes

ALTERNATES PRESENT:

Christian Shannon
Bryan Auld
Aaron Asplund
Kimberly McAbee
Eduardo Martinez

OTHERS PRESENT:

Kim Sloan
Megan Hanson
Kristy Comstock
Fred Bayles
Rich Edwards
John Stenerson
Lola Nickell
Maria Stout
Cristina De Guzman
Shawna Smith
Carmen Gonzales
Roy Marchetti
Robert Hunter
Alex Brum
Susan Wooden
JoeAnna Todd
Paola Ferruzo
Annette Charlton
Debbie Hankins
Tiffany Garcia
Tara Hernandez
Monica Matallana
Dr. Warren Brown

Consent Agenda

Motion was made by Director Gonzalez seconded, by Director Brasil and by roll call vote of 13-Yes, 0-No, and 0 Abstentions (13-0-0) to approve the Consent Agenda as follows:

Minutes

Approval of minutes for February 2025 Board of Directors Meeting.

DELTA DENTAL CLAIMS		12,771,830.71	
DELTA DENTAL ASO		745,618.66	
ANTHEM DENTAL CLAIMS		334,178.88	
ANTHEM DENTAL ASO		13,448.40	
		TOTAL DENTAL	13,865,076.65
VSP CLAIMS		1,847,983.82	
EYE MED CLAIMS		123,489.98	
VSP ASO		162,157.59	
EYEMED ASO		11,341.53	
		TOTAL VISION	2,144,972.92
ANTHEM BLUE CROSS HEALTH CLAIMS		137,736,459.02	
BLUE SHIELD HEALTH CLAIMS		39,305,162.13	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		880,397.03	
	TOTAL HEALTH CLAIMS	177,922,018.18	
ANTHEM BLUE CROSS ASO		5,295,618.24	
BLUE SHIELD PPO ASO		742,142.02	
AMERIBEN PPO ASO		0.00	
ANTHEM BC COMPANION CARE RETIREE ASO		129,035.65	
FOUNDATION CLMS PROCESSING ASO		708,464.40	
	TOTAL HEALTH ASO	6,875,260.31	
		TOTAL HEALTH	184,797,278.49
EXPRESS SCRIPTS CLAIMS		11,763,786.22	
NAVITUS RX CLAIMS		48,222,312.48	
EXPRESS SCRIPTS ASO		527,389.62	
NAVITUS RX ASO		643,295.95	
RX N GO		63,013.13	

		TOTAL RX	61,219,797.40
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		8,413,903.22	
ANTHEM BC HMO ADMIN FEE		975,718.82	
ANTHEM BC EAP		347,690.00	
ANTHEM VIVITY		2,492,183.24	
ANTHEM HMO CAPITATION		6,098,550.74	
BLUE SHIELD HMO CLAIMS		3,819,863.29	
BLUE SHIELD HMO ADMIN FEE		5,948,181.82	
KAISER HMO		73,126,492.24	
SIMNSA		662,915.00	
DELTACARE/PMI DENTAL		30,774.18	
EYEMED-FULLY INSURED		78,335.60	
BLUE SHIELD MEDICARE ADVANTAGE		21,802.00	
LINCOLN FINANCIAL LIFE INSURANCE		450,315.70	
		TOTAL INSURED	102,466,725.85
WELLNESS			98,105.08
ALL OTHER			1,790,101.84
		TOTAL III PAYMENTS	366,382,058.23

Public Comment

None

Action Items

Financial Report

Kim Sloan reviewed with the Board the Financial Report for the period ending February 28, 2025. Kim reported the LAIF rate for the month of February 2025 dropped to 4.33% from last month at 4.37%. After discussion, motion was made by Director McAbee, seconded by Director Hodgson and by roll call vote of 13-0-0, approving the Financial Reports as submitted.

Request Approval of the 2023-2024 Independent Financial Audit

Megan Hanson reviewed the Independent Financial Audit with the Board. After discussion, motion was made by Director Brasil, seconded by Director Bryson and by roll call vote of 13-0-0, approving the 2023-2024 Independent Financial Audit.

Information and Discussion Items

Review Monthly Budget-to-Actual through February 2025

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

Health Benefits Operations Update

Lola Nickell gave a Health Benefits Operations Update to Board.

Presentation on Co-pay Plans & Strategies to Emphasize Proactive Care for Members

Dave Ostash introduced Dr. Warren Brown from Proactive Care Partners who discussed Plans & Strategies to Emphasize Proactive Care for Members.

Comments from the Board

None

Adjournment

There being no further business to come before the Board, motion was made by Director Brasil, seconded by Director Hughes, and by roll call vote of 13-0-0, adjourning the meeting at 1:49 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Thursday, April 17th 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
MARCH 2025**

		BUDGET	YEAR-TO-DATE	CURRENT MONTH
<u>REVENUES</u>				
8660.00	Interest-County Treasurer	\$4,950,000.00	\$348,460.67	\$348,460.67
8660.03	LAIF	\$11,910.00	\$3,012.79	\$0.00
8660.04	Investments	\$29,615,096.00	(\$174,504.92)	\$0.00
8660.05	Bank	\$800,000.00	\$2,946,185.33	\$221,001.63
8674.03	Premiums-PPO Medical	\$1,952,704,982.00	\$982,543,875.08	\$163,902,361.36
8674.04	Dental	\$164,574,478.00	\$65,739,586.38	\$11,068,229.80
8674.08	Pharmacy	\$488,334,094.00	\$239,090,370.62	\$40,480,997.42
8674.25	Vision	\$23,509,276.00	\$10,565,835.73	\$1,782,784.88
8674.05	HMO	\$1,238,093,196.00	\$606,736,818.39	\$103,237,138.66
8674.06	Life	\$4,989,200.00	\$2,550,535.05	\$435,588.04
8674.09	Insured Retiree Programs	\$243,372.00	\$122,495.00	\$20,118.00
8674.10	Insured Vision	\$895,804.00	\$469,375.47	\$78,085.21
8674.18	Insured Dental	\$378,933.00	\$183,136.04	\$30,272.23
8699.00	IRC 125 Flex Plan Contributions	\$0.00	\$498,372.06	(\$21,452.71)
8699.07	Administration Fees	\$285,240.00	\$112,776.06	\$18,633.29
8699.08	Penalties/Late Fees	\$300,000.00	\$189,023.62	\$52,911.73
8699.10	SISC Access Fee	\$1,490,220.00	\$749,770.50	\$125,102.00
TOTAL REVENUES		\$3,911,175,801.00	\$1,912,675,123.87	\$321,780,232.21
<u>EXPENSES</u>				
3900.00	Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00	Supplies	\$120,000.00	\$104,985.62	\$583.09
5200.00	Travel/Conference	\$150,000.00	\$149,098.34	\$2,681.62
5300.00	Dues and Membership	\$35,000.00	\$10,392.19	\$577.75
5450.03	E & O Insurance	\$132,100.00	\$0.00	\$0.00
5450.05	Premiums - HMO	\$1,052,198,159.00	\$532,394,787.28	\$93,410,491.50
5450.08	Insured Dental	\$378,933.00	\$183,469.80	\$30,265.41
5450.09	Insured Retiree Programs	\$243,372.00	\$127,720.20	\$22,300.00
5450.10	Insured Vision	\$895,804.00	\$470,251.78	\$78,298.94
5450.21	Life	\$4,919,891.00	\$2,575,886.23	\$440,735.26
5800.00	Miscellaneous	\$25,000.00	\$0.00	\$0.00
5800.02	Audit	\$35,990.00	\$9,250.00	\$9,000.00
5800.10	Consulting	\$511,100.00	\$368,460.65	\$97,725.88
5800.32	Bank Fees	\$400,000.00	\$19,485.25	\$0.00
5800.33	Government Fees	\$897,279.00	\$0.00	\$0.00
5800.35	Admin Fees	\$91,494.00	\$47,470.80	\$8,114.10
5800.40	Wellness Program	\$1,500,000.00	\$438,718.00	\$106,526.32
5800.41	Healthcare Specialists	\$6,180,523.00	\$3,063,939.31	\$534,832.61
5800.50	Administration - KCSOS	\$9,849,313.00	\$4,168,617.68	\$721,137.10
5800.60	Claims - PPO Medical	\$2,005,473,380.00	\$1,004,442,873.49	\$160,749,706.02
5800.61	Claims - Dental	\$154,891,064.00	\$58,822,857.80	\$9,293,630.05
5800.63	Claims - Vision	\$20,928,026.00	\$8,702,391.92	\$1,351,037.11
5800.64	Claims - HMO Flex	\$150,698,502.00	\$68,101,637.91	\$11,959,668.91
5800.68	Claims - Pharmacy	\$461,923,799.00	\$238,483,544.10	\$35,246,617.10
5800.70	Admin - PPO Medical	\$70,138,088.00	\$31,340,205.06	\$5,276,673.23
5800.71	Admin - Claims Processing	\$8,640,000.00	\$3,951,896.84	\$558,245.06
5800.72	Admin - Dental	\$8,972,792.00	\$3,306,290.67	\$541,289.52
5800.73	Admin - Vision	\$2,141,864.00	\$909,510.55	\$119,860.23
5800.75	Admin - Pharmacy	\$15,180,220.00	\$7,006,151.08	\$1,276,764.77
5800.79	EAP Expense	\$4,075,296.00	\$2,079,794.00	\$347,888.00
5800.94	Other Distributions/Contributions	\$6,272,821.00	\$3,514,575.36	\$576,941.37
5800.95	Unpaid Claims Liability Adjustment	\$13,161,878.00	\$17,728,721.02	\$2,949,766.83
TOTAL EXPENSES		\$4,001,061,688.00	\$1,992,522,982.93	\$325,711,357.78
CHANGE IN NET ASSETS		(\$89,885,887.00)	(\$79,847,859.06)	(\$3,931,125.57)
NET ASSETS - BEGINNING		\$613,348,629.31	\$613,348,629.31	\$537,431,895.82
NET ASSETS - ENDING		\$523,462,742.31	\$533,500,770.25	\$533,500,770.25

SISC III
BALANCE SHEET
March 31, 2025

		October 1, 2024	March 31, 2025
		BALANCE	BALANCE
<u>ASSETS</u>			
9110.00	Cash in County Treasury	\$100,355,945.34	\$168,252,583.48
9120.00	Bank Account-Health Claims	\$195,294,956.81	\$167,253,686.65
9130.00	Revolving Fund	\$0.00	\$0.00
9150.01	Local Agency Investment Fund	\$256,011.32	\$262,060.13
9150.03	Investments	\$527,610,041.97	\$427,435,537.05
9200.00	Accounts Receivable	\$137,693,806.31	\$130,850,645.70
9330.00	Prepaid Expenditures	\$0.00	\$0.00
9335.00	Reserve Fund	\$14,087,525.81	\$15,962,525.81
TOTAL ASSETS		\$975,298,287.56	\$910,017,038.82
<u>LIABILITIES</u>			
9500.00	Current Liabilities	\$92,176,915.67	\$88,497,232.42
9650.00	Deferred Income	\$4,039,708.58	\$4,557,281.13
9668.00	Unpaid Claims Liability	\$265,733,034.00	\$283,461,755.02
TOTAL LIABILITIES		\$361,949,658.25	\$376,516,268.57
NET ASSETS - Funding Stabilization Reserves		\$613,348,629.31	\$533,500,770.25
TOTAL LIABILITIES AND NET ASSETS		\$975,298,287.56	\$910,017,038.82

 AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III
Investments
March 31, 2025**

24-HOUR LIQUID FUNDS

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

AGENCY	BALANCE	RETURN	PERIOD	DATES
COUNTY OF KERN	\$168,252,583.48	3.56%	LAST QUARTER	OCT-DEC 2024
		2.03%	5 YEAR AVERAGE	JAN 2020 - DEC 2024
LOCAL AGENCY INVESTMENT FUND	\$262,060.13	4.31%	CURRENT MONTH	March, 2025
		4.62%	LAST QUARTER	OCT-DEC 2024
		2.12%	5 YEAR AVERAGE	JAN 2020 - DEC 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 December 31, 2024 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$70,532,384.00	-0.19%	-0.76%	LAST QUARTER	OCT-DEC 2024
			1.48%	5 YEAR AVERAGE	JAN 2020 - DEC 2024
			4.31%	YIELD TO MATURITY	AS OF DEC 31, 2024
MORGAN STANLEY (FRED BAYLES)	\$170,021,936.16	-0.05%	-0.21%	LAST QUARTER	OCT-DEC 2024
			1.63%	5 YEAR AVERAGE	JAN 2020 - DEC 2024
			4.35%	YIELD TO MATURITY	AS OF DEC 31, 2024
WELLS FARGO ADVISORS (RICH EDWARDS)	\$186,881,216.89	0.03%	0.11%	LAST QUARTER	OCT-DEC 2024
			0.98%	5 YEAR AVERAGE	JAN 2020 - DEC 2024
			4.28%	YIELD TO MATURITY	AS OF DEC 31, 2024
	<u>\$427,435,537.05</u>				

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
12/31/2024	3.56%	4.62%	-0.76%	-0.21%	0.11%	0.82%
9/30/2024	3.53%	4.71%	11.61%	10.53%	9.81%	9.26%
6/30/2024	3.46%	4.55%	3.67%	4.10%	3.96%	3.89%
3/31/2024	3.37%	4.30%	1.19%	2.68%	2.16%	2.45%
12/31/2023	3.15%	4.00%	10.98%	8.18%	10.02%	8.11%
9/30/2023	2.91%	3.53%	2.14%	3.48%	2.33%	2.83%
6/30/2023	2.65%	3.15%	-0.66%	0.45%	-1.03%	0.30%
3/31/2023	2.42%	2.74%	6.06%	5.83%	6.15%	5.43%
12/31/2022	2.16%	2.07%	3.47%	3.55%	3.49%	3.16%
9/30/2022	1.06%	1.35%	-4.79%	-5.11%	-8.00%	-3.40%
6/30/2022	1.00%	0.75%	-2.22%	-2.09%	-3.28%	-1.12%
3/31/2022	0.95%	0.32%	-9.06%	-6.20%	-11.03%	-4.35%
12/31/2021	0.84%	0.23%	-2.39%	-1.48%	-2.67%	-0.65%
9/30/2021	1.24%	0.24%	-0.20%	0.03%	-0.24%	0.50%
6/30/2021	1.00%	0.33%	0.80%	0.31%	-0.04%	0.51%
3/31/2021	1.07%	0.44%	-1.86%	-1.15%	-1.49%	-0.32%
12/31/2020	1.16%	0.63%	0.18%	0.03%	0.19%	0.46%
9/30/2020	1.30%	0.84%	0.43%	0.43%	0.53%	0.91%
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%
5-Yr Average	2.03%	2.12%	1.48%	1.63%	0.98%	1.76%

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

Investment Returns

As of : 12-31-2024

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

Trustee/Custodian of Assets: Prudential Retirement

Morgan Stanley Return on Investment (net of all fees & expenses)	
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Benchmark Comparison Morgan Stanley Moderate Growth & Income	
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Current Quarter:	Oct-Dec 2024	0.88%	VS.	-1.16%
Calendar Yr-To-Date:	Jan-Dec 2024	14.82%	VS.	13.00%
Rolling 4 Quarters:	Jan-Dec 2024	14.82%		

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 : 12-31-2024

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

Trustee/Custodian of Assets: U.S. Bank

Morgan Stanley Return on Investment (net of all fees & expenses)	
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Benchmark Comparison Morgan Stanley Moderate Growth & Income	
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Current Quarter:	Oct-Dec 2024	-0.67%	VS.	-1.16%
Calendar Yr-to-Date:	Jan-Dec 2024	10.84%	VS.	13.00%
Fiscal Year-To-Date:	Jul-Sep 2024	4.35%		
Rolling 4 Quarters:	Jan-Dec 2024	10.84%		

5-Year History of Returns:	2023-24	10.75%
	2022-23	10.83%
	2021-22	-9.71%
	2020-21	29.13%
	2019-20	-0.02%

91282CMP Govt


94) Suggested Charts ▾

96) Actions ▾

97) Edit ▾

 Intraday Yield Chart

Period **30** Range **20** 18:00 - 17:20 Lst Trd Yld ▾ BGN  Mov Avgs  Key Events

1D 3D **1M** 6M YTD 1Y 5Y Max 30 Min ▾     Table  Related Data ▾ **Add Data**  Edit Chart 



SISC III

Comparison of Budget-to-Actual

2024-25

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

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

Actual									
Oct-24	\$316,083,231	\$316,083,231	\$333,843,651	\$333,843,651	(\$17,760,419)	(\$17,760,419)	105.6%	105.6%	104.4%
Nov-24	\$316,145,378	\$632,228,610	\$341,656,205	\$675,499,856	(\$25,510,827)	(\$43,271,246)	108.1%	106.8%	101.6%
Dec-24	\$316,266,295	\$948,494,905	\$311,942,099	\$987,441,955	\$4,324,196	(\$38,947,050)	98.6%	104.1%	99.0%
Jan-25	\$321,630,973	\$1,270,125,877	\$341,921,818	\$1,329,363,773	(\$20,290,845)	(\$59,237,895)	106.3%	104.7%	100.8%
Feb-25	\$320,769,014	\$1,590,894,892	\$337,447,852	\$1,666,811,625	(\$16,678,838)	(\$75,916,733)	105.2%	104.8%	102.2%
Mar-25	\$321,780,232	\$1,912,675,124	\$325,711,358	\$1,992,522,983	(\$3,931,126)	(\$79,847,859)	101.2%	104.2%	102.7%

Year End Scenarios									
Scenario #1	Revenue based	\$3,880,250,975		\$4,056,194,972		(\$175,943,997)		104.5%	102.2%
Scenario #2	on recent revenue	\$3,880,250,975		\$4,021,448,656		(\$141,197,681)		103.6%	101.3%
Scenario #3	continuing	\$3,880,250,975		\$4,038,821,814		(\$158,570,839)		104.1%	101.7%

Scenario #1: Expenses based on the pattern of actuals from October through March continuing throughout the year

Scenario #2: Expenses based on the April through September surplus/deficit coming in as originally budgeted

Scenario #3: Expenses based on a mix of Scenario #1 weighted at 50% and Scenario #2 weighted at 50%

Individual Claims > \$250,000 by Month

Mo-Yr	Childbirth		Cancer		Circulatory		Other		Total	
	Paid	#	Paid	#	Paid	#	Paid	#	Paid	#
Difference	(\$1,265,589)		\$2,061,781		\$644,544		(\$23,663)		\$1,417,073	
Prior 24Mo Avg	\$4,069,654	6	\$2,679,413	6	\$2,741,891	5	\$7,481,136	15	\$16,972,094	32
Mar-25	\$2,804,065	5	\$4,741,194	10	\$3,386,435	8	\$7,457,473	14	\$18,389,167	37
Feb-25	\$6,832,394	8	\$4,126,566	8	\$5,586,658	8	\$11,044,885	16	\$27,590,503	40
Jan-25	\$3,148,778	4	\$3,429,900	7	\$4,753,682	7	\$7,195,703	19	\$18,528,063	37
Dec-24	\$4,422,030	6	\$4,572,692	8	\$1,285,244	3	\$3,645,250	9	\$13,925,215	26
Nov-24	\$4,406,426	6	\$3,616,129	9	\$1,306,931	3	\$5,116,862	13	\$14,446,348	31
Oct-24	\$2,658,561	5	\$6,372,798	16	\$4,620,611	7	\$9,437,411	19	\$23,089,381	47
Sep-24	\$3,326,125	5	\$4,779,825	7	\$1,821,771	3	\$10,934,370	21	\$20,862,090	36
Aug-24	\$5,031,315	9	\$2,510,970	6	\$4,223,099	9	\$6,244,342	13	\$18,009,726	37
Jul-24	\$1,709,919	2	\$4,177,669	9	\$2,284,508	5	\$5,377,557	13	\$13,549,653	29
Jun-24	\$3,130,370	3	\$1,518,894	4	\$645,626	2	\$5,529,741	8	\$10,824,630	17
May-24	\$8,165,804	8	\$1,343,909	3	\$1,796,754	3	\$5,226,705	14	\$16,533,172	28
Apr-24	\$5,636,697	8	\$3,103,641	5	\$2,904,131	8	\$8,561,852	11	\$20,206,321	32
Mar-24	\$3,125,566	6	\$3,236,280	8	\$1,948,579	5	\$6,335,343	13	\$14,645,768	32
Feb-24	\$6,020,433	7	\$3,293,014	6	\$1,532,914	4	\$7,493,275	18	\$18,339,634	35
Jan-24	\$4,965,326	9	\$3,485,502	6	\$3,786,041	8	\$16,771,472	23	\$29,008,342	46
Dec-23	\$10,038,428	14	\$3,024,036	8	\$3,402,660	8	\$12,634,807	26	\$29,099,931	56
Nov-23	\$3,500,209	6	\$3,361,298	8	\$8,080,018	13	\$7,304,986	11	\$22,246,510	38
Oct-23	\$2,256,467	5	\$1,683,908	5	\$2,401,303	4	\$6,279,679	17	\$12,621,358	31
Sep-23	\$1,767,433	4	\$681,954	2	\$1,058,832	3	\$3,417,902	9	\$6,926,122	18
Aug-23	\$3,696,603	5	\$1,592,860	4	\$2,161,916	4	\$6,694,982	11	\$14,146,361	24
Jul-23	\$2,374,980	3	\$440,000	1	\$1,015,283	3	\$6,774,423	16	\$10,604,686	23
Jun-23	\$5,199,337	5	\$705,555	2	\$1,950,660	4	\$5,924,730	15	\$13,780,282	26
May-23	\$3,344,909	6	\$1,304,220	4	\$965,061	3	\$4,316,072	11	\$9,930,262	24
Apr-23	\$1,088,690	2	\$1,184,543	2	\$3,968,871	5	\$9,846,890	13	\$16,088,995	22
Mar-23	\$1,824,886	1	\$759,759	2	\$2,304,233	5	\$7,438,018	16	\$12,326,896	24
Feb-23	\$1,303,137	3	\$279,547	1	\$1,810,582	5	\$5,617,097	14	\$9,010,362	23
Jan-23	\$1,202,485	3	\$1,088,357	1	\$1,211,849	2	\$1,661,252	4	\$5,163,943	10
Dec-22	\$3,293,605	7	\$3,022,133	9	\$1,718,291	4	\$5,624,360	14	\$13,658,389	34
Nov-22	\$2,568,052	4	\$925,441	2	\$1,821,964	4	\$4,962,086	10	\$10,277,543	20
Oct-22	\$2,551,376	4	\$1,166,443	3	\$1,307,854	4	\$5,873,008	14	\$10,898,680	25
Oct-24-Mar-25 Avg	\$4,045,375	6	\$4,476,547	10	\$3,489,927	6	\$7,316,264	15	\$19,328,113	36
Oct-23-Sep-24 Avg	\$4,742,222	7	\$2,959,912	6	\$2,902,284	6	\$8,224,511	16	\$18,828,928	35
Oct-22-Sep-23 Avg	\$2,517,958	4	\$1,095,901	3	\$1,774,616	4	\$5,679,235	12	\$11,067,710	23