



**SISC**

Self-Insured Schools  
of California  
*Schools Helping Schools*

**PROPERTY AND LIABILITY  
BOARD OF DIRECTORS MEETING  
MAY 15, 2025  
10:30 A.M.**

**AGENDA**

**I. Consent Agenda**

- A. Approval of Minutes for April 2025 Board of Directors Meeting Dave Ostash
- B. Approval of Payment of Student Insurance Claims in the Amount of \$59,999.59 and Tackle Football Claims in the amount of \$4,906.73 for the Month of April 2025 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>                |
|---|--------------------|--------------------------------|
| Bakersfield City School District<br>By Ty Taylor              | 2025052053         | H.A. (a minor)<br>L-SM         |
| Antelope Valley Union High School District<br>By Ty Taylor    | 2023044768         | A.M. (a minor)<br>L-BI         |
| Pioneer Elementary School District<br>By Ryan Bourget         | 2025054210         | Property                       |
| Wasco Union High School District<br>By Ryan Bourget           | 2023047160         | Property                       |
| San Luis Coastal Unified School District<br>By Ashley Moland  | 2025054469         | ACL                            |
| Tulare County Office of Education<br>By Lisa Pitstick         | 2025054057         | Property                       |
| Paso Robles Joint Unified School District<br>By Hilda Hankins | 2024049115         | Josue Baranda Gallardo<br>L-BI |
| Greenfield Union School District<br>By Hilda Hankins          | 2024050250         | Raamith Smith<br>L-BI          |
|   |                    |                                |
|   |                    |                                |

### **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 \$3,456,166.00 for the Month of April 2025 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 April 2025 Will Be Submitted for Approval Kim Sloan

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

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

**VI. Information and Discussion Items**

- A. Liability MOC Changes for 2025/2026 Robert Kretzmer

- B. Legislative Update: SB 577, AB 1913 and AB 5 Robert Kretzmer

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

- D. Next Meeting: Dave Ostash

Wednesday, June 18, 2025

10:30 a.m.

SISC Board Room, 4<sup>th</sup> Floor – Larry E. Reider Education Center

2000 K Street, Bakersfield, CA 93301

- E. 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   | EP – Liability Employment Practices | P – Property                       |
| AGK – Auto Garage Keepers  | LBI – Liability Bodily Injury       | SE – Special Education             |
| APD – Auto Property Damage | LEO – Liability Errors & Omission   | SM – Liability – Sexual Misconduct |
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.



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**PROPERTY AND LIABILITY  
BOARD OF DIRECTORS MEETING  
APRIL 17, 2025  
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 10:30 a.m. on Thursday, April 17, 2025 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  
Sue Lemon  
Robert Hughes  
Katie Russell  
Orin Hirschhorn  
Brad Pawlowski  
Rhonda Phinney

**ALTERNATES PRESENT:**

Steve Martinez

**OTHERS PRESENT:**

Kim Sloan  
Megan Hanson  
Kristy Comstock  
Fred Bayles  
Robert Kretzmer  
Ty Taylor  
Ryan Bourget  
Elsa Lara  
Kerri Jones  
Micaelle Morales

## **Consent Agenda**

Motion was made by Director Hirsch Korn, seconded by Director Pawlowski and by roll call vote of 8-Yes, 0-No, and 0 Abstentions (8-0-0) to approve the Consent Agenda as follows:

## **Minutes**

Approval of Minutes for March 2025 Board of Directors Meeting

## **Student Insurance and Tackle Football Claims**

Approval of payment of Student Insurance Claims in the Amount of \$59,510.33 and Tackle Football Claims in the amount of \$83.39 for the month of March 2025.

## **Public Comment**

None

## **Closed Session – Property & Liability Claims**

The Board went into closed session at 10:31 a.m.

## **Reconvene to Open Session**

The Board reconvened into open session at 11:10 a.m.

With respect to the claim filed by M.D., V.C., R.R., A.M. and Z.T. (all minors) against Palmdale School District after discussion, motion was made by Director Martinez, seconded by Director Hughes and by roll call vote of 8-0-0 the board approved the payment of an undisclosed amount for the settlement of this claim with M.D., V.C., R.R., A.M. and Z.T. (all minors).

With respect to the claim filed by Robert Merton against East Sierra Unified School District after discussion, motion was made by Director Hirsch Korn, seconded by Director Russell and by roll call vote of 8-0-0 the board approved the payment of an undisclosed amount for the settlement of this claim with Robert Merton.

With respect to the claim filed by L.B. (a minor) against Lake Elsinore Unified School District after discussion, motion was made by Director Russell, seconded by Director Lemon and by roll call vote of 8-0-0 the board approved the payment of an undisclosed amount for the settlement of this claim with L.B. (a minor).

With respect to the claim filed by Eastern Sierra Unified School District after discussion, motion was made by Director Hirsch Korn, seconded by Director Pawlowski and by roll call vote of 8-0-0 the board approved the payment of \$95,972.25 for repair and re-finishing work on gym floor due to water damage.

With respect to the claim filed by Mono County Office of Education after discussion, motion was made by Director Russell, seconded by Director Martinez and by roll call vote of 8-0-0 the board approved the payment of \$182,840.74 for repairs to library building due to water damage.

With respect to the claim filed by Upland Unified School District after discussion, motion was made by Director Lemon, seconded by Director Hirsch Korn and by roll call vote of 8-0-0 the board approved the payment of \$88,561.78 for repairs to auditorium due to water damage.

With respect to the claim filed by Delhi Unified School District after discussion, motion was made by Director Hughes, seconded by Director Pawlowski and by roll call vote of 8-0-0 the board approved the payment of \$12,575.00 for approval of overage costs to original case approved at the January 2025 board meeting.

## **Action Items**

### **Report of Property and Liability Claims – March 2025**

Robert Kretzmer presented the Report of Property and Liability Claims. There were 67 new claims, 57 claims were closed and no claims reopened in March, resulting in 559 pending claims. Robert reviewed the check register for March 2025, reporting on seven checks that were in excess of \$50,000.00. After discussion, motion was made by Director Russell, seconded by Director Hirschhorn and by roll call vote of 8-0-0, approving payment of Property and Liability Claims in the amount of \$1,572,294.27 for the month of March 2025.

### **Financial Report**

Kim Sloan reviewed with the Board the Financial Report for the period ending March 31, 2025. Kim reported the LAIF rate for the month of March 2025 dropped to 4.31% from last month at 4.33%. After discussion, motion was made by Director Hughes, seconded by Director Lemon and by roll call vote of 8-0-0, approving the Financial Reports as submitted.

## **Information and Discussion Items**

### **SELF – AB 218 Assessment**

Kim Sloan reviewed the SELF – AB 218 Assessment with the Board.

### **Update on AB 218 Collaborative**

Dave Ostash discussed the AB 218 Collaborative in Sacramento with the Board. There was discussion from the FCMAT presentation that was discussed during the collaborative.

### **Update on Safety & Loss Advisory Group**

Robert Kretzmer updated the board on the Safety & Loss Advisory Group. The first group will meet virtually on April 29<sup>th</sup>.

### **Claims Count Update - Liability**

Ty Taylor reviewed the Auto and Liability claims count with the Board.

### **Claims Count Update - Property**

Ryan Bourget reviewed the Property claims count with the Board.

### **Claims Count Update – Student Insurance**

Elsa Lara reviewed the Student Insurance claims count with the Board.

### **Quarterly Report (Newsletter)**

Kerri Jones reviewed the March Quarterly Report (Newsletter) with the Board. Kerri is also working on an index for finding a specific topic.

### **Comments from the Board**

None

### **Adjournment**

There being no further business to come before the Board, motion was made by Director Hirschhorn, seconded by Director Pawlowski and by roll call vote of 8-0-0, adjourning the meeting at 11:56 a.m.

### **Next Meeting**

The next meeting of the Board of Directors will be held **Thursday, May 15<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**  
**APRIL 2025**

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|                              | <b><u>STUDENT</u></b><br><b><u>INSURANCE</u></b> | <b><u>TACKLE</u></b><br><b><u>FOOTBALL</u></b> |
|------------------------------|--|--|
| Opened                       | 84   | 1  |
| Closed                       | 129  | 8  |
| Events                       | 10   | 0  |
| <br>                         |  |  |
| Total Open<br>& Event claims | 957  | 50   |
| <br>                         |  |  |
| Amount Paid                  | \$ 59,999.59                                     | \$ 4,906.73                                    |
| Credit                       | \$ (1,831.10)                                    | \$ -   |
| Net Paid Current Month       | \$ 58,168.49                                     | \$ 4,906.73                                    |
| <br>                         |  |  |
| Net Paid YTD                 | \$ 456,494.00                                    | \$ 22,928.33                                   |



**SISC**

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**SISC - PROPERTY & LIABILITY  
CLAIM AND LOSS MANAGEMENT SUMMARY  
APRIL 2025**

|                               |                       |
|-------------------------------|-----------------------|
| FILES REOPENED                | 0                     |
| FILES OPENED                  | 44                    |
| FILES CLOSED                  | 55                    |
| TOTAL PENDING CLAIMS          | 549                   |
| OPEN EVENT FILES              | 84                    |
| <br>                          |                       |
| PENDING INDEMNITY RESERVES    | \$50,282,379.55       |
| PENDING EXPENSE RESERVES      | \$10,731,232.14       |
|                               | <hr/>                 |
| <i>TOTAL RESERVES</i>         | \$61,013,611.69       |
| <br>                          |                       |
| INDEMNITY PAID, CURRENT MONTH | \$2,962,676.29        |
| EXPENSES PAID, CURRENT MONTH  | \$493,489.71          |
|                               | <hr/>                 |
| <i>SUB-TOTAL</i>              | \$3,456,166.00        |
| <br>                          |                       |
| PRIOR MONTH VOIDS (CREDITS)   | (\$55,864.72)         |
| RECOVERY                      | (\$88,750.44)         |
| REFUNDS                       | (\$15.00)             |
|                               | <hr/>                 |
| <i>NET PAID CURRENT MONTH</i> | \$3,311,535.84        |
| <br>                          |                       |
| INDEMNITY PAID YEAR-TO-DATE   | \$17,820,982.13       |
| EXPENSES PAID YEAR-TO-DATE    | \$5,336,302.81        |
|                               | <hr/>                 |
| <i>SUB-TOTAL</i>              | \$23,157,284.94       |
| <br>                          |                       |
| CREDITS YEAR-TO-DATE          | (\$318,711.02)        |
| RECOVERY YEAR-TO-DATE         | (\$1,340,373.53)      |
| REFUNDS YEAR-TO-DATE          | (\$164,514.64)        |
|                               | <hr/>                 |
| <i>SUB-TOTAL</i>              | (\$1,823,599.19)      |
| <br>                          |                       |
| <i>NET PAID YEAR-TO-DATE</i>  | <hr/> \$21,333,685.75 |

**Check Register - Property & Liability**

| Check Number  | Check Date        | Payee                            | Claim Number      | Claim Type | Payment Type   | Insured                | Check Amount      |
|---------------|-------------------|----------------------------------|-------------------|------------|----------------|------------------------|-------------------|
| 608360        | 04/01/2025        | ALACRITY PARENT LLC,             | 2025054370        | ACL        | Adjusting      | Caruthers Unified      | 249.69            |
| 608361        | 04/01/2025        | ALACRITY PARENT LLC,             | 2025053142        | ACL        | Adjusting      | Merced County          | 471.31            |
| 608362        | 04/01/2025        | Merced County Office of          | 2025052846        | ACP        | Collision Loss | Merced County          | 5,319.39          |
| 608363        | 04/01/2025        | ZIMMER & MELTON, LLP             | 2024049787        | LBI        | Attorney Fees  | Fruitvale School       | 3,882.33          |
| 608364        | 04/01/2025        | TYSON & MENDES LLP               | 2023045851        | LBI        | Attorney Fees  | Taft City School       | 170.60            |
| 608365        | 04/01/2025        | TYSON & MENDES LLP               | 2021040073        | LBI        | Attorney Fees  | Santa Barbara          | 1,517.45          |
| 608366        | 04/01/2025        | MCCORMICK, BARSTOW,              | 2025051734        | ADM        | Attorney Fees  | Kern County Supt       | 4,110.00          |
| 608367        | 04/01/2025        | EXTTI, INCORPORATED              | 2023044769        | LEP        | Legal-Other    | Palmdale               | 5,500.00          |
| 608377        | 04/03/2025        | LANGDORF, MARK I., MD            | 2025051741        | LBI        | Legal-Other    | Brawley Union          | 1,950.00          |
| 608378        | 04/03/2025        | PIERCE FIRE INVESTIGATIONS       | 2025054738        | P          | Adjusting      | Bakersfield City       | 1,483.50          |
| 608379        | 04/03/2025        | MCLARENS, LLC                    | 2024049929        | P          | Adjusting      | Lone Pine Unified      | 2,137.44          |
| 608380        | 04/03/2025        | MCLARENS, LLC                    | 2024050212        | P          | Adjusting      | Mono County            | 1,123.47          |
| 608381        | 04/03/2025        | MCLARENS, LLC                    | 2023045456        | P          | Adjusting      | Merced County          | 3,484.29          |
| 608382        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024050853        | P          | Adjusting      | Santa Barbara          | 6,308.50          |
| 608383        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024050853        | P          | Adjusting      | Santa Barbara          | 3,034.50          |
| 608384        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024050853        | P          | Adjusting      | Santa Barbara          | 1,275.00          |
| 608385        | 04/03/2025        | HALLIWELL ENGINEERING            | 2023045456        | P          | Adjusting      | Merced County          | 7,124.50          |
| 608386        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024048018        | P          | Adjusting      | Mammoth Unified        | 5,237.50          |
| 608387        | 04/03/2025        | HALLIWELL ENGINEERING            | 2023047160        | P          | Adjusting      | Wasco Union High       | 1,157.50          |
| 608388        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024048535        | P          | Adjusting      | Antelope Valley        | 749.50            |
| 608389        | 04/03/2025        | HALLIWELL ENGINEERING            | 2024048018        | P          | Adjusting      | Mammoth Unified        | 3,621.00          |
| 608390        | 04/03/2025        | MCKNIGHT AND MCKNIGHT            | 2023043854        | ABI        | Legal-Other    | Delano Union           | 900.00            |
| 608391        | 04/03/2025        | HALL, HIEATT, CONNELLY &         | 2024049119        | LBI        | Attorney Fees  | Blochman Union         | 635.25            |
| 608392        | 04/03/2025        | HALL, HIEATT, CONNELLY &         | 2025053839        | LBI        | Attorney Fees  | San Luis Coastal       | 652.50            |
| <b>608393</b> | <b>04/03/2025</b> | <b>VERTIS BAYNE AND WILSHIRE</b> | <b>2023047242</b> | <b>LBI</b> | <b>In Full</b> | <b>Antelope Valley</b> | <b>150,000.00</b> |
| 608404        | 04/04/2025        | GETWELL URGENT CARE              | 2025053589        | EVT        | Medical        | Weaver Union           | 417.99            |
| 608413        | 04/04/2025        | Santa Barbara Unified School     | 2024051088        | ACL        | Deductible     | Santa Barbara          | 2,500.00          |
| 608414        | 04/04/2025        | HALL, HIEATT, CONNELLY &         | 2023047327        | LBI        | Attorney Fees  | Lucia Mar Unified      | 2,115.00          |
| 608415        | 04/04/2025        | HALL, HIEATT, CONNELLY &         | 2023043948        | ABI        | Attorney Fees  | Paso Robles Joint      | 480.00            |

### Check Register - Property & Liability

| Check Number  | Check Date        | Payee                        | Claim Number      | Claim Type | Payment Type         | Insured                  | Check Amount      |
|---------------|-------------------|------------------------------|-------------------|------------|----------------------|--------------------------|-------------------|
| 608416        | 04/04/2025        | HALL, HIEATT, CONNELLY &     | 2023046181        | LSM        | Attorney Fees        | San Luis Coastal         | 1,171.50          |
| 608417        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2022043606        | LBI        | Attorney Fees        | Delhi Unified            | 7,889.00          |
| 608418        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050021        | LBI        | Attorney Fees        | Merced Union High        | 466.00            |
| 608419        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050159        | LBI        | Attorney Fees        | Chowchilla               | 5,299.00          |
| 608420        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023047512        | LEP        | Attorney Fees        | Brawley                  | 8,146.04          |
| 608421        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023044468        | ABI        | Attorney Fees        | Merced County            | 1,512.00          |
| 608422        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024051503        | LBI        | Attorney Fees        | Panama-Buena             | 729.50            |
| 608423        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050154        | LSM        | Attorney Fees        | Panama-Buena             | 18,013.50         |
| 608424        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050154        | LSM        | Attorney Fees        | Panama-Buena             | 1,132.50          |
| 608425        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2021040054        | LPI        | Attorney Fees        | Panama-Buena             | 655.00            |
| 608426        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2021040054        | LPI        | Attorney Fees        | Panama-Buena             | 189.00            |
| 608427        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023046256        | LBI        | Attorney Fees        | Kern High School         | 8,152.00          |
| 608428        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023047243        | LBI        | Attorney Fees        | Fruitvale School         | 501.50            |
| 608429        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023043915        | LBI        | Attorney Fees        | Tehachapi Unified        | 247.00            |
| 608430        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024051651        | LBI        | Attorney Fees        | Kern High School         | 1,644.00          |
| 608431        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2022043321        | LBI        | Attorney Fees        | Mojave Unified           | 283.00            |
| 608432        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024049790        | LBI        | Attorney Fees        | Bakersfield City         | 403.00            |
| 608433        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2025052053        | LSM        | Attorney Fees        | Bakersfield City         | 294.50            |
| 608434        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023045988        | LBI        | Attorney Fees        | Tehachapi Unified        | 424.50            |
| 608435        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050276        | LBI        | Attorney Fees        | Tehachapi Unified        | 216.50            |
| 608436        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050157        | LEP        | Attorney Fees        | Amador County            | 348.50            |
| 608437        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2022041926        | LSM        | Attorney Fees        | Norris School            | 6,679.00          |
| 608438        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2022041753        | ABI        | Attorney Fees        | Eastern Sierra           | 11,272.50         |
| <b>608439</b> | <b>04/04/2025</b> | <b>DEMARIA LAW FIRM, APC</b> | <b>2023045590</b> | <b>LBI</b> | <b>Attorney Fees</b> | <b>Southern Kern</b>     | <b>60,673.00</b>  |
| 608440        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2023043663        | LBI        | Attorney Fees        | Greenfield Union         | 2,788.50          |
| 608441        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2024050744        | LEO        | Attorney Fees        | Bakersfield City         | 300.00            |
| 608442        | 04/04/2025        | DEMARIA LAW FIRM, APC        | 2022041639        | LBI        | Attorney Fees        | Merced County            | 138.50            |
| 608443        | 04/04/2025        | EDDINGS ATTORNEY             | 2024050276        | LBI        | Legal-Other          | Tehachapi Unified        | 119.50            |
| 608444        | 04/04/2025        | EDDINGS ATTORNEY             | 2021039753        | LBI        | Legal-Other          | Bakersfield City         | 308.50            |
| <b>608445</b> | <b>04/04/2025</b> | <b>BELFOR USA GROUP INC</b>  | <b>2024049929</b> | <b>P</b>   | <b>Water Loss</b>    | <b>Lone Pine Unified</b> | <b>110,417.91</b> |
| 608454        | 04/08/2025        | Weaver Union School District | 2025052711        | ACL        | Collision Loss       | Weaver Union             | 1,768.10          |

### Check Register - Property & Liability

| Check Number | Check Date | Payee                        | Claim Number | Claim Type | Payment Type    | Insured           | Check Amount |
|--------------|------------|------------------------------|--------------|------------|-----------------|-------------------|--------------|
| 608455       | 04/08/2025 | ALLSTATE PAYMENT             | 2025054932   | APD        | Property        | Lucia Mar Unified | 3,166.83     |
| 608456       | 04/08/2025 | SOFIA VIERA AND              | 2023045981   | LBI        | In Full         | Antelope Valley   | 49,500.00    |
| 608457       | 04/08/2025 | CARPENTER, ROTHANS &         | 2022042589   | LBI        | Attorney Fees   | Palmdale          | 2,165.48     |
| 608458       | 04/08/2025 | CARPENTER, ROTHANS &         | 2024049983   | LBI        | Attorney Fees   | Antelope Valley   | 7,255.12     |
| 608459       | 04/08/2025 | HERR PEDERSEN &              | 2022041435   | LBI        | Attorney Fees   | Sierra Sands      | 561.50       |
| 608460       | 04/08/2025 | HERR PEDERSEN &              | 2017027208   | ABI        | Attorney Fees   | Delano Union      | 360.00       |
| 608461       | 04/08/2025 | MCLARENS, LLC                | 2023046384   | P          | Adjusting       | Delhi Unified     | 494.94       |
| 608462       | 04/08/2025 | MCLARENS, LLC                | 2023046348   | P          | Adjusting       | Lone Pine Unified | 457.71       |
| 608463       | 04/08/2025 | MCLARENS, LLC                | 2023046211   | P          | Adjusting       | Standard School   | 1,202.31     |
| 608464       | 04/08/2025 | MCLARENS, LLC                | 2023046982   | P          | Adjusting       | Sonora Union High | 1,158.51     |
| 608465       | 04/08/2025 | MCLARENS, LLC                | 2024048018   | P          | Adjusting       | Mammoth Unified   | 1,399.41     |
| 608466       | 04/08/2025 | MCLARENS, LLC                | 2023047160   | P          | Adjusting       | Wasco Union High  | 13,857.77    |
| 608467       | 04/08/2025 | MCLARENS, LLC                | 2023045483   | P          | Adjusting       | Merced County     | 142.35       |
| 608468       | 04/08/2025 | MCLARENS, LLC                | 2024048535   | P          | Adjusting       | Antelope Valley   | 2,139.63     |
| 608469       | 04/08/2025 | MCLARENS, LLC                | 2024050853   | P          | Adjusting       | Santa Barbara     | 5,645.82     |
| 608470       | 04/08/2025 | ROBINSON & KELLAR            | 2023045038   | LBI        | Attorney Fees   | Lake Elsinore     | 5,098.45     |
| 608471       | 04/08/2025 | ROBINSON & KELLAR            | 2024048797   | LBI        | Attorney Fees   | Merced Union High | 294.25       |
| 608472       | 04/08/2025 | ROBINSON & KELLAR            | 2024049171   | LBI        | Attorney Fees   | Greenfield Union  | 2,896.35     |
| 608473       | 04/08/2025 | ROBINSON & KELLAR            | 2024051297   | LBI        | Attorney Fees   | Delano Union      | 3,254.70     |
| 608474       | 04/08/2025 | ROBINSON & KELLAR            | 2023044381   | LBI        | Attorney Fees   | Lake Elsinore     | 2,627.40     |
| 608475       | 04/08/2025 | ROBINSON & KELLAR            | 2023045569   | LBI        | Attorney Fees   | Antelope Valley   | 346.00       |
| 608476       | 04/08/2025 | ROBINSON & KELLAR            | 2024050250   | LBI        | Attorney Fees   | Greenfield Union  | 1,906.60     |
| 608477       | 04/08/2025 | CARPENTER, ROTHANS &         | 2019035044   | LBI        | Attorney Fees   | Antelope Valley   | 524.45       |
| 608478       | 04/08/2025 | CARPENTER, ROTHANS &         | 2023047175   | LBI        | Attorney Fees   | Antelope Valley   | 629.00       |
| 608479       | 04/08/2025 | ROBINSON & KELLAR            | 2023044642   | ABI        | Attorney Fees   | Upland USD (GL)   | 3,459.40     |
| 608480       | 04/08/2025 | ROBINSON & KELLAR            | 2025051864   | LBI        | Attorney Fees   | Richland School   | 252.75       |
| 608481       | 04/08/2025 | HERR PEDERSEN &              | 2023046609   | ABI        | Attorney Fees   | Chowchilla        | 855.76       |
| 608482       | 04/08/2025 | Santa Maria Joint Union High | 2025054181   | ACL        | Deductible      | Santa Maria Joint | 5,000.00     |
| 608483       | 04/08/2025 | MUTUAL OF OMAHA              | 2024050154   | LSM        | Partial         | Panama-Buena      | * 625,000.00 |
| 608484       | 04/08/2025 | FREEBURG & GRANIERI, APC     | 2024051274   | LEP        | Trust Account - | Antelope Valley   | 50,000.00    |
| 608485       | 04/08/2025 | CITY OF BAKERSFIELD          | 2025054987   | ACL        | Adjusting       | Bakersfield City  | 7.00         |

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| Check Number | Check Date | Payee                        | Claim Number | Claim Type | Payment Type   | Insured           | Check Amount |
|--------------|------------|------------------------------|--------------|------------|----------------|-------------------|--------------|
| 608495       | 04/10/2025 | HALL, HIEATT, CONNELLY &     | 2022040627   | LBI        | Attorney Fees  | San Luis Coastal  | 6,052.50     |
| 608496       | 04/10/2025 | HALL, HIEATT, CONNELLY &     | 2022043429   | LBI        | Attorney Fees  | Lucia Mar Unified | 2,845.50     |
| 608497       | 04/10/2025 | HALL, HIEATT, CONNELLY &     | 2024051130   | LPI        | Attorney Fees  | Los Olivos School | 2,888.65     |
| 608498       | 04/10/2025 | HALL, HIEATT, CONNELLY &     | 2025054011   | LEP        | Attorney Fees  | San Luis Coastal  | 1,802.00     |
| 608499       | 04/10/2025 | HALL, HIEATT, CONNELLY &     | 2025054540   | LPI        | Attorney Fees  | Lucia Mar Unified | 2,247.00     |
| 608500       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2024048998   | LBI        | Attorney Fees  | Tuolumne Cnty     | 8,764.00     |
| 608501       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2024051133   | LPI        | Attorney Fees  | Mark Twain Union  | 845.50       |
| 608502       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2022042091   | LPI        | Attorney Fees  | Amador County     | 477.50       |
| 608503       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2022041736   | LBI        | Attorney Fees  | Mammoth Unified   | 3,553.50     |
| 608504       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2024048766   | LPI        | Attorney Fees  | Maricopa Unified  | 1,196.50     |
| 608505       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2023046670   | LBI        | Attorney Fees  | Sonora Union High | 916.50       |
| 608506       | 04/10/2025 | HERR PEDERSEN &              | 2025051870   | LBI        | Attorney Fees  | Tulare COE (GL)   | 18.28        |
| 608507       | 04/10/2025 | HERR PEDERSEN &              | 2023045093   | LPI        | Attorney Fees  | Pioneer Union     | 1,513.00     |
| 608508       | 04/10/2025 | HERR PEDERSEN &              | 2025052349   | LEP        | Attorney Fees  | Tehachapi Unified | 1,175.36     |
| 608509       | 04/10/2025 | HERR PEDERSEN &              | 2025054104   | LBI        | Attorney Fees  | Reef-Sunset       | 3,674.70     |
| 608510       | 04/10/2025 | WINET PATRICK GAYER          | 2024048760   | LSM        | Attorney Fees  | Lake Elsinore     | 555.16       |
| 608511       | 04/10/2025 | WINET PATRICK GAYER          | 2024050243   | LSM        | Attorney Fees  | Lake Elsinore     | 2,932.75     |
| 608512       | 04/10/2025 | TYSON & MENDES LLP           | 2024049003   | LSM        | Attorney Fees  | Palmdale          | 17,655.25    |
| 608513       | 04/10/2025 | ROBINSON & KELLAR            | 2024050597   | LSM        | Attorney Fees  | Beardsley School  | 12,186.55    |
| 608514       | 04/10/2025 | ROBINSON & KELLAR            | 2024050301   | LSM        | Attorney Fees  | Bakersfield City  | 1,455.30     |
| 608515       | 04/10/2025 | ROBINSON & KELLAR            | 2022042303   | LBI        | Attorney Fees  | Lakeside Union    | 313.35       |
| 608516       | 04/10/2025 | CARPENTER, ROTHANS &         | 2025053393   | LEP        | Attorney Fees  | Palmdale          | 855.00       |
| 608517       | 04/10/2025 | CARPENTER, ROTHANS &         | 2024051274   | LEP        | Attorney Fees  | Antelope Valley   | 6,349.00     |
| 608518       | 04/10/2025 | CARPENTER, ROTHANS &         | 2024050163   | LEP        | Attorney Fees  | Antelope Valley   | 5,175.00     |
| 608519       | 04/10/2025 | FOZI DWORK & MODAFFERI,      | 2025051741   | LBI        | Attorney Fees  | Brawley Union     | 6,815.00     |
| 608520       | 04/10/2025 | ALACRITY PARENT LLC,         | 2025054987   | ACL        | Adjusting      | Bakersfield City  | 236.25       |
| 608521       | 04/10/2025 | FOZI DWORK & MODAFFERI,      | 2024047934   | LBI        | Attorney Fees  | Lake Elsinore     | 7,708.90     |
| 608522       | 04/10/2025 | UNISOURCE DISCOVERY          | 2025053597   | LBI        | Adjusting      | Santa Barbara     | 71.49        |
| 608523       | 04/10/2025 | Santa Barbara Unified School | 2025054970   | ACL        | Collision Loss | Santa Barbara     | 10,233.02    |
| 608524       | 04/10/2025 | DEMARIA LAW FIRM, APC        | 2024047705   | LBI        | Attorney Fees  | Merced County     | 702.00       |
| 608525       | 04/10/2025 | WINET PATRICK GAYER          | 2025052491   | LEP        | Attorney Fees  | Lake Elsinore     | 1,161.50     |

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| Check Number  | Check Date        | Payee                            | Claim Number      | Claim Type | Payment Type     | Insured                | Check Amount      |
|---------------|-------------------|----------------------------------|-------------------|------------|------------------|------------------------|-------------------|
| 608526        | 04/10/2025        | ALACRITY PARENT LLC,             | 2025054970        | ACL        | Adjusting        | Santa Barbara          | 329.37            |
| 608527        | 04/10/2025        | UNITED FINANCIAL CASUALTY        | 2025053848        | APD        | Property         | Amador County          | 13,118.40         |
| <b>608528</b> | <b>04/10/2025</b> | <b>MICHELLE MACIAS AND HER</b>   | <b>2022042882</b> | <b>LSM</b> | <b>In Full</b>   | <b>Antelope Valley</b> | <b>173,733.75</b> |
| <b>608529</b> | <b>04/10/2025</b> | <b>Merced County Office of</b>   | <b>2023045456</b> | <b>P</b>   | <b>Fire Loss</b> | <b>Merced County</b>   | <b>350,855.82</b> |
| 608530        | 04/10/2025        | DEPARTMENT OF HEALTH             | 2022042882        | LSM        | Medical          | Antelope Valley        | 1,266.25          |
| 608531        | 04/10/2025        | Bakersfield City School District | 2025054987        | ACL        | Collision Loss   | Bakersfield City       | 25,414.19         |
| 608540        | 04/11/2025        | ENHANCED COLLISION               | 2025054469        | ACL        | Adjusting        | San Luis Coastal       | 5,587.50          |
| 608555        | 04/15/2025        | ADR SERVICES, INC.               | 2024051274        | LEP        | Legal-Other      | Antelope Valley        | 4,645.00          |
| 608556        | 04/15/2025        | CALIFORNIA JUSTICE               | 2023045988        | LBI        | Trust Account -  | Tehachapi Unified      | 37,500.00         |
| 608557        | 04/15/2025        | MCCORMICK, BARSTOW,              | 2025051734        | ADM        | Attorney Fees    | Kern County Supt       | 1,610.00          |
| 608558        | 04/15/2025        | MCCORMICK, BARSTOW,              | 2025051734        | ADM        | Attorney Fees    | Kern County Supt       | 1,596.00          |
| 608559        | 04/15/2025        | MCCORMICK, BARSTOW,              | 2025051734        | ADM        | Attorney Fees    | Kern County Supt       | 5,428.00          |
| 608560        | 04/15/2025        | CARPENTER, ROTHANS &             | 2019035125        | LBI        | Attorney Fees    | Palmdale               | 419.50            |
| 608561        | 04/15/2025        | CARPENTER, ROTHANS &             | 2022042602        | LBI        | Attorney Fees    | Antelope Valley        | 1,908.75          |
| 608562        | 04/15/2025        | CARPENTER, ROTHANS &             | 2023044768        | LBI        | Attorney Fees    | Antelope Valley        | 8,888.22          |
| 608563        | 04/15/2025        | CARPENTER, ROTHANS &             | 2023044769        | LEP        | Attorney Fees    | Palmdale               | 6,869.50          |
| 608564        | 04/15/2025        | CARPENTER, ROTHANS &             | 2023045606        | LBI        | Attorney Fees    | Antelope Valley        | 270.00            |
| 608565        | 04/15/2025        | CARPENTER, ROTHANS &             | 2022042882        | LSM        | Attorney Fees    | Antelope Valley        | 562.50            |
| 608566        | 04/15/2025        | CARPENTER, ROTHANS &             | 2024048762        | LBI        | Attorney Fees    | Lake Elsinore          | 540.00            |
| 608567        | 04/15/2025        | CARPENTER, ROTHANS &             | 2024049766        | LPI        | Attorney Fees    | Palmdale               | 2,313.00          |
| 608568        | 04/15/2025        | CARPENTER, ROTHANS &             | 2024048761        | LSM        | Attorney Fees    | Lake Elsinore          | 447.48            |
| 608569        | 04/15/2025        | CARPENTER, ROTHANS &             | 2024047835        | LEP        | Attorney Fees    | Palmdale               | 472.50            |
| 608570        | 04/15/2025        | CARPENTER, ROTHANS &             | 2023046823        | LBI        | Attorney Fees    | Antelope Valley        | 2,259.00          |
| 608571        | 04/15/2025        | MCLARENS, LLC                    | 2025052077        | P          | Attorney Fees    | Weaver Union           | 2,014.50          |
| 608572        | 04/15/2025        | CARPENTER, ROTHANS &             | 2022043595        | LBI        | Attorney Fees    | Palmdale               | 45.00             |
| 608573        | 04/15/2025        | CARPENTER, ROTHANS &             | 2022042589        | LBI        | Attorney Fees    | Palmdale               | 292.50            |
| 608574        | 04/15/2025        | DEPOVISION                       | 2023044642        | ABI        | Legal-Other      | Upland USD (GL)        | 715.00            |
| 608575        | 04/15/2025        | DAPRA CONSTRUCTION               | 2025054408        | P          | Adjusting        | Tulare COE (GL)        | 405.00            |
| 608576        | 04/15/2025        | MCCORMICK, BARSTOW,              | 2024051503        | LBI        | Attorney Fees    | Panama-Buena           | 2,380.00          |
| 608577        | 04/15/2025        | Kernville Union School District  | 2025054914        | ACP        | Auto             | Kernville Union        | 3,559.81          |
| 608578        | 04/15/2025        | ALACRITY PARENT LLC,             | 2025054914        | ACP        | Adjusting        | Kernville Union        | 188.27            |

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| Check Number  | Check Date        | Payee                             | Claim Number      | Claim Type | Payment Type           | Insured              | Check Amount      |
|---------------|-------------------|-----------------------------------|-------------------|------------|------------------------|----------------------|-------------------|
| 608579        | 04/15/2025        | ALACRITY PARENT LLC,              | 2025054914        | ACP        | Adjusting              | Kernville Union      | 331.03            |
| 608580        | 04/15/2025        | Kernville Union School District   | 2025054914        | ACP        | Auto                   | Kernville Union      | 857.03            |
| 608581        | 04/15/2025        | Kern County Supt of Schools       | 2025054024        | ACL        | Collision Loss         | Kern County Supt     | 4,232.21          |
| 608582        | 04/15/2025        | Merced Union High School          | 2025052351        | P          | Deductible             | Merced Union High    | 1,975.00          |
| 608583        | 04/15/2025        | Merced County Office of           | 2025053142        | ACL        | Collision Loss         | Merced County        | 16,233.71         |
| 608584        | 04/15/2025        | San Luis Coastal Unified School   | 2025054469        | ACL        | Collision Loss         | San Luis Coastal     | 51,169.46         |
| <b>608585</b> | <b>04/15/2025</b> | <b>THE MYERS LAW GROUP,</b>       | <b>2023045353</b> | <b>LEP</b> | <b>In Full</b>         | <b>Santa Barbara</b> | <b>125,000.00</b> |
| 608593        | 04/17/2025        | HERR PEDERSEN &                   | 2024048228        | ABI        | Attorney Fees          | Kern County Supt     | 330.25            |
| 608594        | 04/17/2025        | DAPRA CONSTRUCTION                | 2023047319        | P          | Adjusting              | Westside Union       | 888.75            |
| 608595        | 04/17/2025        | STENO AGENCY, INC                 | 2023044468        | ABI        | Legal-Other            | Merced County        | 2,996.25          |
| 608596        | 04/17/2025        | MCCUNE & HARBER LLP               | 2024050156        | LBI        | Attorney Fees          | Antelope Valley      | 1,417.50          |
| 608597        | 04/17/2025        | INTEGON PREFERRED INS CO          | 2025054357        | APD        | Property               | Standard School      | 1,154.34          |
| 608598        | 04/17/2025        | CITY OF BAKERSFIELD               | 2025052560        | ACL        | Adjusting              | Bakersfield City     | 7.00              |
| 608599        | 04/17/2025        | VINTAGE AUTO BODY                 | 2025054568        | APD        | Property               | San Luis Coastal     | 18,967.03         |
| 608600        | 04/17/2025        | Tehachapi Unified School District | 2025052433        | ACL        | Collision Loss         | Tehachapi Unified    | 25,710.69         |
| 608601        | 04/17/2025        | San Luis Coastal Unified School   | 2024049977        | ACL        | Deductible             | San Luis Coastal     | 4,633.78          |
| 608602        | 04/17/2025        | CSI LITIGATION PSYCHOLOGY         | 2024047934        | LBI        | Legal-Other            | Lake Elsinore        | 10,000.00         |
| 608603        | 04/17/2025        | STENO AGENCY, INC                 | 2022043429        | LBI        | Legal-Other            | Lucia Mar Unified    | 1,652.95          |
| 608604        | 04/17/2025        | CARPENTER, ROTHANS &              | 2024050162        | LEP        | Attorney Fees          | Palmdale             | 999.00            |
| 608605        | 04/17/2025        | CARPENTER, ROTHANS &              | 2024049779        | LPI        | Attorney Fees          | Antelope Valley      | 333.00            |
| 608606        | 04/17/2025        | CARPENTER, ROTHANS &              | 2024049751        | LPI        | Attorney Fees          | Palmdale             | 333.00            |
| <b>608607</b> | <b>04/21/2025</b> | <b>MUTUAL OF OMAHA</b>            | <b>2024050154</b> | <b>LSM</b> | <b>Partial</b>         | <b>Panama-Buena</b>  | <b>625,000.00</b> |
| <b>608608</b> | <b>04/21/2025</b> | <b>DOLAN LAW FIRM, PC</b>         | <b>2024050154</b> | <b>LSM</b> | <b>Attorney Fees -</b> | <b>Panama-Buena</b>  | <b>498,923.45</b> |
| <b>608609</b> | <b>04/21/2025</b> | <b>VICTORIA ANDERSON AS</b>       | <b>2024050154</b> | <b>LSM</b> | <b>Full and Final</b>  | <b>Panama-Buena</b>  | <b>76,076.55</b>  |
| 608627        | 04/22/2025        | STENO AGENCY, INC                 | 2023045590        | LBI        | Legal-Other            | Southern Kern        | 625.00            |
| 608628        | 04/22/2025        | CARPENTER, ROTHANS &              | 2025053393        | LEP        | Attorney Fees          | Palmdale             | 675.00            |
| 608629        | 04/22/2025        | ZIMMER & MELTON, LLP              | 2022043499        | LEP        | Attorney Fees          | Carpinteria Unified  | 3,795.00          |
| 608630        | 04/22/2025        | Delhi Unified School District     | 2025052914        | P          | Fire Loss              | Delhi Unified        | 12,575.00         |
| 608631        | 04/22/2025        | STENO AGENCY, INC                 | 2023047512        | LEP        | Legal-Other            | Brawley              | 1,958.08          |
| 608632        | 04/22/2025        | STENO AGENCY, INC                 | 2023047512        | LEP        | Legal-Other            | Brawley              | 2,240.30          |
| 608633        | 04/22/2025        | STENO AGENCY, INC                 | 2023047512        | LEP        | Legal-Other            | Brawley              | 312.50            |

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|--------------|------------|---------------------------------|--------------|------------|----------------|-------------------|--------------|
| 608634       | 04/22/2025 | ZIMMER & MELTON, LLP            | 2025054527   | LBI        | Attorney Fees  | Bakersfield City  | 92.00        |
| 608635       | 04/22/2025 | ZIMMER & MELTON, LLP            | 2023043854   | ABI        | Attorney Fees  | Delano Union      | 690.00       |
| 608636       | 04/22/2025 | ZIMMER & MELTON, LLP            | 2024049787   | LBI        | Attorney Fees  | Fruitvale School  | 230.00       |
| 608637       | 04/22/2025 | ZIMMER & MELTON, LLP            | 2024047710   | LBI        | Attorney Fees  | Panama-Buena      | 161.00       |
| 608638       | 04/22/2025 | DENISON WERNER MACIAS           | 2024050458   | LBI        | Attorney Fees  | Norris School     | 117.50       |
| 608639       | 04/22/2025 | DENISON WERNER MACIAS           | 2024050457   | LBI        | Attorney Fees  | Kern County Supt  | 117.50       |
| 608640       | 04/22/2025 | DENISON WERNER MACIAS           | 2023046509   | LBI        | Attorney Fees  | Standard School   | 43.00        |
| 608641       | 04/22/2025 | DENISON WERNER MACIAS           | 2024050975   | LBI        | Attorney Fees  | Standard School   | 494.50       |
| 608642       | 04/22/2025 | Eastern Sierra Unified School   | 2025051801   | P          | Water Loss     | Eastern Sierra    | 95,972.25    |
| 608643       | 04/22/2025 | Upland USD (GL)                 | 2025052380   | P          | Water Loss     | Upland USD (GL)   | 88,561.78    |
| 608644       | 04/22/2025 | STATE FARM MUTUAL               | 2024051215   | APD        | Property       | Merced Union High | 48.46        |
| 608679       | 04/24/2025 | MICHAEL MAGUIRE AS              | 2024048606   | LBI        | Full and Final | Lake Elsinore     | 36,300.00    |
| 608680       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2024050554   | LBI        | Attorney Fees  | Antelope Valley   | 207.00       |
| 608681       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2023047242   | LBI        | Attorney Fees  | Antelope Valley   | 207.00       |
| 608682       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2024049789   | LBI        | Attorney Fees  | Delano Jt Union   | 460.00       |
| 608683       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025051751   | LEP        | Attorney Fees  | Mojave Unified    | 2,875.00     |
| 608684       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025051860   | LBI        | Attorney Fees  | Bakersfield City  | 690.00       |
| 608685       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2024049784   | LBI        | Attorney Fees  | Panama-Buena      | 299.00       |
| 608686       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025054390   | LEP        | Attorney Fees  | Bakersfield City  | 184.00       |
| 608687       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025054390   | LEP        | Attorney Fees  | Bakersfield City  | 506.00       |
| 608688       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025053361   | LEP        | Attorney Fees  | Panama-Buena      | 2,553.00     |
| 608689       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2024050301   | LSM        | Attorney Fees  | Bakersfield City  | 391.00       |
| 608690       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2024051637   | LEP        | Attorney Fees  | Standard School   | 805.00       |
| 608691       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025053578   | LEP        | Attorney Fees  | New Jerusalem     | 667.00       |
| 608692       | 04/24/2025 | ALACRITY PARENT LLC,            | 2025055052   | ACL        | Adjusting      | Bakersfield City  | 193.25       |
| 608693       | 04/24/2025 | CITY OF BAKERSFIELD             | 2025055052   | ACL        | Adjusting      | Bakersfield City  | 7.00         |
| 608694       | 04/24/2025 | ELEAZAR LOPEZ                   | 2025055120   | LPD        | Property       | Westside Union    | 11,628.93    |
| 608695       | 04/24/2025 | Mono County Office of Education | 2024050212   | P          | Water Loss     | Mono County       | 182,840.74   |
| 608696       | 04/24/2025 | COLEMAN, DUANE                  | 2023047327   | LBI        | Legal-Other    | Lucia Mar Unified | 1,718.75     |
| 608697       | 04/24/2025 | ZIMMER & MELTON, LLP            | 2025052349   | LEP        | Attorney Fees  | Tehachapi Unified | 46.00        |
| 608705       | 04/29/2025 | KUNTHEA HUT GUARDIAN AD         | 2022041639   | LBI        | Full and Final | Merced County     | 55,864.72    |

### Check Register - Property & Liability

| Check Number | Check Date | Payee                           | Claim Number | Claim Type | Payment Type   | Insured           | Check Amount |
|--------------|------------|---------------------------------|--------------|------------|----------------|-------------------|--------------|
| 608706       | 04/29/2025 | WINET PATRICK GAYER             | 2024048760   | LSM        | Attorney Fees  | Lake Elsinore     | 34.50        |
| 608707       | 04/29/2025 | WINET PATRICK GAYER             | 2024050243   | LSM        | Attorney Fees  | Lake Elsinore     | 13,328.03    |
| 608708       | 04/29/2025 | CARPENTER, ROTHANS &            | 2025053393   | LEP        | Attorney Fees  | Palmdale          | 675.00       |
| 608709       | 04/29/2025 | CARPENTER, ROTHANS &            | 2024050162   | LEP        | Attorney Fees  | Palmdale          | 90.00        |
| 608710       | 04/29/2025 | CARPENTER, ROTHANS &            | 2023046823   | LBI        | Attorney Fees  | Antelope Valley   | 176.00       |
| 608711       | 04/29/2025 | CARPENTER, ROTHANS &            | 2024047835   | LEP        | Attorney Fees  | Palmdale          | 450.00       |
| 608712       | 04/29/2025 | CARPENTER, ROTHANS &            | 2024048761   | LSM        | Attorney Fees  | Lake Elsinore     | 3,441.00     |
| 608713       | 04/29/2025 | CARPENTER, ROTHANS &            | 2024049751   | LPI        | Attorney Fees  | Palmdale          | 90.00        |
| 608714       | 04/29/2025 | CARPENTER, ROTHANS &            | 2024048762   | LBI        | Attorney Fees  | Lake Elsinore     | 2,767.50     |
| 608715       | 04/29/2025 | CARPENTER, ROTHANS &            | 2022042882   | LSM        | Attorney Fees  | Antelope Valley   | 6,480.00     |
| 608716       | 04/29/2025 | CARPENTER, ROTHANS &            | 2023045606   | LBI        | Attorney Fees  | Antelope Valley   | 135.00       |
| 608717       | 04/29/2025 | CARPENTER, ROTHANS &            | 2023044769   | LEP        | Attorney Fees  | Palmdale          | 855.00       |
| 608718       | 04/29/2025 | CARPENTER, ROTHANS &            | 2023044768   | LBI        | Attorney Fees  | Antelope Valley   | 784.92       |
| 608719       | 04/29/2025 | CARPENTER, ROTHANS &            | 2022042602   | LBI        | Attorney Fees  | Antelope Valley   | 1,879.77     |
| 608720       | 04/29/2025 | CARPENTER, ROTHANS &            | 2020036944   | LBI        | Attorney Fees  | Antelope Valley   | 131.20       |
| 608721       | 04/29/2025 | CARPENTER, ROTHANS &            | 2019035125   | LBI        | Attorney Fees  | Palmdale          | 225.00       |
| 608722       | 04/29/2025 | CARPENTER, ROTHANS &            | 2020038371   | LPI        | Attorney Fees  | Palmdale          | 367.50       |
| 608723       | 04/29/2025 | Eastern Sierra Unified School   | 2025053143   | ACL        | Collision Loss | Eastern Sierra    | 20,171.75    |
| 608724       | 04/29/2025 | HALLIWELL ENGINEERING           | 2025052077   | P          | Adjusting      | Weaver Union      | 2,575.50     |
| 608725       | 04/29/2025 | HALLIWELL ENGINEERING           | 2024050853   | P          | Adjusting      | Santa Barbara     | 3,034.50     |
| 608726       | 04/29/2025 | WINET PATRICK GAYER             | 2025054010   | LBI        | Attorney Fees  | Lake Elsinore     | 2,350.50     |
| 608727       | 04/29/2025 | ENTERPRISE RENT-A-CAR           | 2025054568   | APD        | Rental Vehicle | San Luis Coastal  | 3,050.51     |
| 608728       | 04/29/2025 | San Luis Coastal Unified School | 2025054568   | ACL        | Collision Loss | San Luis Coastal  | 2,080.36     |
| 608729       | 04/29/2025 | ALACRITY PARENT LLC,            | 2025055162   | ACL        | Adjusting      | McFarland Unified | 279.57       |
| 608730       | 04/29/2025 | ANACAPA AUTO BODY AND           | 2025053976   | LPD        | Property       | Santa Barbara     | 7,868.31     |
| 608731       | 04/29/2025 | SANTOS J BONILLA                | 2025054276   | APD        | Property       | Semitropic School | 2,426.76     |

**Total For 122235821 158300179906**

4,081,583.99

Number of Check: 241

First Check Number: 608360

Number Of Payments: 241

Last Check Number: 608731

Check Sequence:

**\*See void report.**

**Check Register - Property & Liability**

| Check Number | Check Date | Payee           | Claim Number                            | Claim Type                 | Payment Type | Insured      | Check Amount |
|--------------|------------|-----------------|---|----------------------------|--------------|--------------|--------------|
| 608483       | 04/08/2025 | MUTUAL OF OMAHA | 2024050154                              | LSM                        | Partial      | Panama-Buena | -625,000.00  |
|              |            |                 | <b>Total For 122235821 158300179906</b> |                            |              |              | -625,000.00  |
|              |            |                 | Number of Check: 1                      | First Check Number: 608483 |              |              |              |
|              |            |                 | Number Of Payments: 1                   | Last Check Number: 608483  |              |              |              |
|              |            |                 |   | Check Sequence:            |              |              |              |

**SISC II**  
**INCOME STATEMENT**  
**APRIL 2025**

|                                   | BUDGET                 | YEAR-TO-DATE            | CURRENT MONTH         |
|-----------------------------------|------------------------|-------------------------|-----------------------|
| <b>REVENUES</b>                   |                        |                         |                       |
| 8660.00 Interest-County Treasurer | \$2,095,238.00         | \$599,309.98            | \$148,276.31          |
| 8660.03 LAIF                      | \$309.00               | \$226.80                | \$73.29               |
| 8660.04 Investments               | \$4,764,648.00         | \$3,460,713.96          | \$1,257,461.59        |
| 8660.05 Bank                      | \$12,800.00            | \$114,290.77            | \$26,273.05           |
| 8674.02 Premiums-Prop & Liab      | \$56,933,716.00        | \$47,669,045.88         | \$4,793,673.00        |
| 8674.12 Student Ins               | \$1,144,929.00         | \$954,106.49            | \$95,411.00           |
| 8674.13 Tackle Football           | \$25,500.00            | \$20,760.00             | \$0.00                |
| 8674.14 Special Ed Defense        | \$492,530.00           | \$495,875.00            | \$0.00                |
| 8699.06 Administrative Fees       | \$100.00               | \$0.00                  | \$0.00                |
| <b>TOTAL REVENUES</b>             | <b>\$65,469,770.00</b> | <b>\$53,314,328.88</b>  | <b>\$6,321,168.24</b> |
| <b>EXPENSES</b>                   |                        |                         |                       |
| 4300.00 Supplies                  | \$500.00               | \$5,605.79              | \$493.49              |
| 5200.00 Travel/Conference         | \$5,000.00             | \$9,745.33              | \$611.13              |
| 5300.00 Dues and Memberships      | \$134,650.00           | \$63,061.86             | \$509.89              |
| 5450.01 Insurance-Property & Fire | \$13,169,853.00        | \$9,335,917.05          | \$880,707.00          |
| 5450.02 Boiler & Machinery        | \$282,095.00           | \$190,395.00            | \$19,040.00           |
| 5450.04 Crime                     | \$72,834.00            | \$60,694.00             | \$6,070.00            |
| 5450.06 Excess Liability          | \$10,967,031.00        | \$8,951,316.18          | \$852,637.00          |
| 5450.17 Data Compromise           | \$261,252.00           | \$245,122.00            | \$24,512.00           |
| 5450.18 Concussion Coverage       | \$27,000.00            | \$22,500.00             | \$2,250.00            |
| 5450.19 Terrorism                 | \$41,170.00            | \$32,674.40             | \$3,267.00            |
| 5800.00 Miscellaneous             | \$500.00               | \$0.00                  | \$0.00                |
| 5800.02 Audit                     | \$14,085.00            | \$13,835.00             | \$0.00                |
| 5800.10 Consulting                | \$165,590.00           | \$133,967.95            | \$12,744.00           |
| 5800.15 Property Appraisals       | \$174,365.00           | \$172,026.00            | \$0.00                |
| 5800.32 Bank Fees                 | \$8,000.00             | \$1,623.69              | \$0.00                |
| 5800.50 Administration - KCSOS    | \$4,072,845.00         | \$2,993,739.10          | \$247,727.36          |
| 5800.55 Student Ins Claims        | \$780,000.00           | \$556,537.01            | \$58,168.49           |
| 5800.56 Tackle FB Claims          | \$25,000.00            | \$22,928.33             | \$4,906.73            |
| 5800.58 Spec Ed VCP               | \$492,530.00           | \$0.00                  | \$0.00                |
| 5800.66 Property Claims           | \$4,223,033.00         | \$6,731,719.33          | \$913,126.90          |
| 5800.67 Liability Claims          | \$13,956,835.00        | \$11,299,781.83         | \$2,162,289.15        |
| 5800.69 Auto Claims               | \$2,398,878.00         | \$2,780,178.89          | \$222,748.79          |
| 5800.90 Bill Review               | \$7,200.00             | \$5,235.52              | \$0.00                |
| 5800.94 Other Distributions       | \$0.00                 | \$0.00                  | \$0.00                |
| 5800.95 Unpaid Claims Liab Adj    | \$9,442,000.00         | \$15,013,876.00         | \$0.00                |
| <b>TOTAL EXPENSES</b>             | <b>\$60,722,246.00</b> | <b>\$58,642,480.26</b>  | <b>\$5,411,808.93</b> |
| <b>CHANGE IN NET ASSETS</b>       | <b>\$4,747,524.00</b>  | <b>(\$5,328,151.38)</b> | <b>\$909,359.31</b>   |
| <b>NET ASSETS - BEGINNING</b>     | <b>\$11,572,917.85</b> | <b>\$11,572,917.85</b>  | <b>\$5,335,407.16</b> |
| <b>NET ASSETS - ENDING</b>        | <b>\$16,320,441.85</b> | <b>\$6,244,766.47</b>   | <b>\$6,244,766.47</b> |

**SISC II**  
**BALANCE SHEET**  
**April 30, 2025**

|   | July 1, 2024<br>BALANCE | April 30, 2025<br>BALANCE |
|---|-------------------------|---------------------------|
| <u>ASSETS</u>                                   |                         |                           |
| 9110.00 Cash in County Treasury                 | \$16,447,014.19         | \$22,892,675.85           |
| 9120.02 Bank Account-Claims Fund                | \$1,411,199.66          | \$7,951,561.05            |
| 9130.00 Revolving Fund                          | \$1,500.00              | \$0.00                    |
| 9150.01 Local Agency Investment Fund            | \$6,424.38              | \$6,723.67                |
| 9150.03 Investments                             | \$83,353,981.92         | \$86,814,695.88           |
| 9200.00 Accounts Receivable                     | \$414,887.60            | \$6,320.00                |
| 9330.00 Prepaid Insurance                       | \$5,831,838.00          | \$8,883,060.00            |
|   | <u>\$107,466,845.75</u> | <u>\$126,555,036.45</u>   |
| <b>TOTAL ASSETS</b>                             | <b>\$107,466,845.75</b> | <b>\$126,555,036.45</b>   |
| <br><u>LIABILITIES</u>                          |                         |                           |
| 9500.00 Current Liabilities                     | \$756,803.90            | \$247,727.36              |
| 9650.00 Deferred Income                         | \$0.00                  | \$9,911,542.62            |
| 9668.00 Unpd Clms Liab (90% Conf Lvl)           | \$95,137,124.00         | \$110,151,000.00          |
|   | <u>\$95,893,927.90</u>  | <u>\$120,310,269.98</u>   |
| <b>TOTAL LIABILITIES</b>                        | <b>\$95,893,927.90</b>  | <b>\$120,310,269.98</b>   |
| <br>NET ASSETS - Funding Stabilization Reserves | <u>\$11,572,917.85</u>  | <u>\$6,244,766.47</u>     |
| <br><b>TOTAL LIABILITIES AND NET ASSETS</b>     | <b>\$107,466,845.75</b> | <b>\$126,555,036.45</b>   |

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

PREPARED BY: Nancy Russo

**SISC II  
Investments  
April 30, 2025**

**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                  | \$22,892,675.85 | 3.75%<br>2.11%          | LAST QUARTER<br>5 YEAR AVERAGE                  | JAN-MAR 2025<br>APR 2020-MAR 2025                |
| LOCAL AGENCY<br>INVESTMENT FUND | \$6,723.67      | 4.28%<br>4.48%<br>2.26% | CURRENT MONTH<br>LAST QUARTER<br>5 YEAR AVERAGE | April, 2025<br>JAN-MAR 2025<br>APR 2020-MAR 2025 |

**INVESTMENT MANAGEMENT ACCOUNTS**

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

The fair market value of the investment securities available for sale at March 31, 2025 was:

| INVESTMENT FIRM                               | MARKET VALUE    | QUARTERLY RETURN | ANNUALIZED RETURN       | PERIOD  | DATES   |
|---|-----------------|------------------|-------------------------|---|---|
| MADISON INVESTMENTS<br>(SISC INVESTMENT POOL) | \$27,098,192.00 | 1.85%            | 7.48%<br>1.45%<br>4.11% | LAST QUARTER<br>5 YEAR AVERAGE<br>YIELD TO MATURITY | JAN-MAR 2025<br>APR 2020-MAR 2025<br>AS OF MAR 31, 2025 |
| WELLS FARGO ADVISORS<br>(RICH EDWARDS)        | \$59,716,503.88 | 1.30%            | 5.27%<br>1.31%<br>2.03% | LAST QUARTER<br>5 YEAR AVERAGE<br>YIELD TO MATURITY | JAN-MAR 2025<br>APR 2020-MAR 2025<br>AS OF MAR 31, 2025 |
|   | \$86,814,695.88 |                  |                         |   |   |

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

| Quarter Ending: | Co of Kern | LAIF  | INVESTMENT POOL | RICH WELLS FARGO | COMBINED WEIGHTED AVERAGE RETURN |
|-----------------|------------|-------|-----------------|------------------|----------------------------------|
| 3/31/2025       | 3.75%      | 4.48% | 7.48%           | 5.27%            | 5.40%                            |
| 12/31/2024      | 3.56%      | 4.62% | -0.76%          | 2.29%            | 2.13%                            |
| 9/30/2024       | 3.53%      | 4.71% | 11.61%          | 8.04%            | 7.16%                            |
| 6/30/2024       | 3.46%      | 4.55% | 3.67%           | 4.51%            | 4.12%                            |
| 3/31/2024       | 3.37%      | 4.30% | 1.19%           | 3.24%            | 2.76%                            |
| 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%                            |
| 5-Yr Average    | 2.11%      | 2.26% | 1.45%           | 1.31%            | 1.79%                            |

3/31/2025

SISC INVESTMENT POOL  
 JAN-MAR 2025  
 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 3/31/2025 | Maturity Date | Days to Maturity | Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost) | Market Value Current Qtr 3/31/2025 | Accrued Interest | Ending Portfolio Value (Mkt + Acc Int) |
|--------------------|------------------------|---------------|-----------------|----------------------------|-------------------------|-----------------------|-------------------------------|---------------|------------------|---|------------------------------------|------------------|--|
| CORPORATE BOND     | BANK OF NEW YORK MEL   | 11/04/2020    | \$653,000.00    | \$678,303.75               | Aa3                     | A                     | 4.48%                         | 04/24/2025    | 24               | (26,537.92)   | \$651,765.83                       | \$4,538.62       | \$656,304.45                           |
| CORPORATE BOND     | PECO ENERGY CO         | 07/19/2021    | \$144,000.00    | \$156,578.40               | Aa3                     | A                     | 4.59%                         | 10/15/2025    | 198              | (13,690.08)   | \$142,888.32                       | \$2,154.50       | \$145,042.82                           |
| CORPORATE BOND     | FLORDIA POWER LIGHT CO | 10/19/2021    | \$1,803,000.00  | \$1,934,078.10             | Aa2                     | A+                    | 4.46%                         | 12/01/2025    | 245              | (147,034.65)  | \$1,787,043.45                     | \$18,714.37      | \$1,805,757.82                         |
| CORPORATE BOND     | PRUDENTIAL FINANCIAL   | 11/22/2021    | \$975,000.00    | \$980,811.00               | A3                      | A                     | 4.35%                         | 03/10/2026    | 344              | (31,453.50)   | \$949,357.50                       | \$855.26         | \$950,212.76                           |
| CORPORATE BOND     | PRUDENTIAL FINANCIAL   | 01/31/2022    | \$1,249,000.00  | \$1,232,413.28             | A3                      | A                     | 4.35%                         | 03/10/2026    | 344              | (16,261.98)   | \$1,216,151.30                     | \$1,084.72       | \$1,217,236.02                         |
| CORPORATE BOND     | MICROSOFT CORP         | 03/09/2022    | \$1,100,000.00  | \$1,117,809.00             | Aaa                     | AAA                   | 4.07%                         | 08/08/2026    | 495              | (42,064.00)   | \$1,075,745.00                     | \$3,882.78       | \$1,079,627.78                         |
| CORPORATE BOND     | PECO ENERGY CO         | 04/26/2022    | \$1,975,000.00  | \$1,951,319.75             | Aa3                     | A                     | 4.59%                         | 10/15/2025    | 198              | 8,433.25  | \$1,959,753.00                     | \$28,623.98      | \$1,988,376.98                         |
| CORPORATE BOND     | CHUBB INA HOLDINGS     | 08/29/2022    | \$2,175,000.00  | \$2,144,637.00             | A2                      | A                     | 4.36%                         | 05/03/2026    | 398              | 6,916.50  | \$2,151,553.50                     | \$30,028.95      | \$2,181,582.45                         |
| CORPORATE BOND     | PRUDENTIAL FINANCIAL   | 10/07/2022    | \$160,000.00    | \$143,377.60               | A3                      | A                     | 4.35%                         | 03/10/2026    | 344              | 12,414.40   | \$155,792.00                       | \$146.02         | \$155,938.02                           |
| CORPORATE BOND     | FLORDIA POWER LIGHT CO | 10/14/2022    | \$415,000.00    | \$393,926.30               | Aa2                     | A+                    | 4.46%                         | 12/01/2025    | 245              | 17,400.95   | \$411,327.25                       | \$4,389.80       | \$415,717.05                           |
| CORPORATE BOND     | BANK OF NY MELLON      | 02/07/2023    | \$1,670,000.00  | \$1,568,413.90             | Aa3                     | A                     | 4.48%                         | 04/24/2025    | 24               | 98,429.80   | \$1,666,843.70                     | \$11,670.76      | \$1,678,514.46                         |
| CORPORATE BOND     | NATIONAL RURAL UTIL    | 02/28/2023    | \$700,000.00    | \$648,347.00               | A1                      | A-                    | 4.37%                         | 02/07/2028    | 1043             | 33,467.00   | \$681,814.00                       | \$3,629.15       | \$685,443.15                           |
| CORPORATE BOND     | HONEYWELL INTER        | 03/03/2023    | \$2,480,000.00  | \$2,153,582.40             | A2                      | A                     | 4.25%                         | 03/01/2027    | 700              | 182,652.00  | \$2,336,234.40                     | \$2,273.33       | \$2,338,507.73                         |
| CORPORATE BOND     | JOHNSON JOHNSON        | 03/08/2023    | \$2,280,000.00  | \$2,138,662.80             | Aaa                     | AAA                   | 4.20%                         | 03/01/2026    | 335              | 105,404.40  | \$2,244,067.20                     | \$4,655.00       | \$2,248,722.20                         |
| CORPORATE BOND     | BERKSHIRE HATHAWAY     | 03/27/2023    | \$2,235,000.00  | \$2,190,143.55             | Aa2                     | AA                    | 4.27%                         | 03/15/2026    | 349              | 20,785.50   | \$2,210,929.05                     | \$3,104.17       | \$2,214,033.22                         |
| CORPORATE BOND     | NATIONAL RURAL UTIL    | 08/11/2023    | \$450,000.00    | \$422,451.00               | A1                      | A-                    | 4.37%                         | 02/07/2028    | 1043             | 15,858.00   | \$438,309.00                       | \$2,298.47       | \$440,607.47                           |
| CORPORATE BOND     | MICROSOFT CORP         | 08/18/2023    | \$140,000.00    | \$130,967.20               | Aaa                     | AAA                   | 4.01%                         | 08/28/2026    | 515              | 5,945.80  | \$136,913.00                       | \$470.64         | \$137,383.64                           |
| CORPORATE BOND     | NATIONAL RURAL UTIL    | 08/22/2023    | \$125,000.00    | \$116,165.00               | A1                      | A-                    | 4.37%                         | 02/07/2028    | 1043             | 5,587.50  | \$121,752.50                       | \$604.86         | \$122,357.36                           |
| CORPORATE BOND     | CUBBS INA HOLDINGS     | 08/23/2023    | \$195,000.00    | \$185,864.25               | A2                      | A                     | 4.36%                         | 05/03/2026    | 398              | 7,033.65  | \$192,897.90                       | \$2,611.22       | \$195,509.12                           |
| CORPORATE BOND     | ALABAMA PWR CO         | 11/21/2023    | \$700,000.00    | \$667,352.00               | A1                      | A                     | 4.28%                         | 09/01/2027    | 884              | 24,080.00   | \$691,432.00                       | \$2,178.75       | \$693,610.75                           |
| CORPORATE BOND     | NATIONAL RURAL UTIL    | 11/21/2023    | \$1,097,000.00  | \$1,018,718.08             | A1                      | A-                    | 4.37%                         | 02/07/2028    | 1043             | 49,781.86   | \$1,068,499.94                     | \$5,564.72       | \$1,074,064.66                         |
| CORPORATE BOND     | MICROSOFT CORP         | 12/11/2023    | \$425,000.00    | \$403,023.25               | Aaa                     | AAA                   | 4.07%                         | 08/08/2026    | 495              | 12,605.50   | \$415,628.75                       | \$1,529.58       | \$417,158.33                           |
| CORPORATE BOND     | TARGET CORP            | 07/18/2024    | \$2,437,000.00  | \$2,291,754.80             | A2                      | A                     | 4.12%                         | 01/15/2027    | 655              | 53,857.70   | \$2,345,612.50                     | \$10,032.32      | \$2,355,644.82                         |
| CORPORATE BOND     | MIDAMERICAN ENERGY CO  | 09/05/2024    | \$2,074,000.00  | \$2,028,849.02             | Aa2                     | A                     | 4.47%                         | 04/15/2029    | 1476             | (17,919.36)   | \$2,010,929.66                     | \$34,906.57      | \$2,045,836.23                         |
| CORPORATE BOND     | JP MORGAN CHASE CO     | 11/21/2024    | \$1,819,000.00  | \$1,777,999.74             | A1                      | A                     | 4.54%                         | 07/23/2029    | 1575             | 16,752.99   | \$1,794,752.73                     | \$14,408.41      | \$1,809,161.14                         |
| CORPORATE BOND     | JP MORGAN CHASE CO     | 12/06/2024    | \$538,000.00    | \$528,741.02               | A1                      | A                     | 4.54%                         | 07/23/2029    | 1575             | 2,087.44  | \$530,828.46                       | \$4,303.81       | \$535,132.27                           |
| CORPORATE BOND     | SATE STREET CORP       | 01/08/2025    | \$2,275,000.00  | \$2,333,490.25             | A1                      | A                     | 4.77%                         | 11/21/2029    | 1696             | 28,505.75   | \$2,361,996.00                     | \$46,695.64      | \$2,408,691.64                         |
| CORPORATE BOND     | ALABAMA POWER CORP     | 02/21/2025    | \$130,000.00    | \$127,441.60               | A1                      | A                     | 4.28%                         | 09/01/2027    | 884              | 967.20  | \$128,408.80                       | \$415.00         | \$128,823.80                           |
| CORPORATE BOND     | EXXON MOBIL CORP       | 03/05/2025    | \$962,000.00    | \$894,506.08               | A1                      | A                     | 4.13%                         | 08/16/2029    | 1599             | 2,174.12  | \$896,680.20                       | \$2,934.10       | \$899,614.30                           |
|                    |                        |               | \$33,381,000.00 | \$32,359,727.12            |                         |                       |                               |               |                  | \$416,179.82  | \$32,775,906.94                    | \$248,705.50     | \$33,024,612.44                        |
| MORTGAGE PASSTHRU  | FHLMC RMIC SERIES      | 07/31/2020    | \$3,945,000.00  | \$4,228,988.80             | Aaa                     | AA+                   | 4.77%                         | 07/25/2025    | 116              | (445,242.75)  | \$3,783,746.05                     | \$9,543.96       | \$3,793,290.01                         |
| MORTGAGE PASSTHRU  | FNMA REMIC TRUST       | 11/06/2020    | \$3,200,000.00  | \$1,222,163.96             | Aaa                     | AA+                   | 4.34%                         | 10/25/2025    | 208              | (325,233.31)  | \$896,930.65                       | \$3,525.06       | \$900,455.71                           |
| MORTGAGE PASSTHRU  | FNMA REMIC TRUST       | 11/06/2020    | \$1,000,000.00  | \$1,099,375.00             | Aaa                     | AA+                   | 4.34%                         | 10/25/2025    | 208              | (107,375.00)  | \$992,000.00                       | \$1,113.17       | \$993,113.17                           |
| MORTGAGE PASSTHRU  | FNMA PARTN CERT POOL   | 11/01/2023    | \$1,480,000.00  | \$1,450,604.89             | Aaa                     | AA+                   | 4.63%                         | 04/01/2028    | 1097             | 49,564.33   | \$1,500,169.22                     | \$6,669.96       | \$1,506,839.18                         |
| MORTGAGE PASSTHRU  | FED NATL MTGE #BS9966  | 02/21/2025    | \$2,441,900.00  | \$2,536,905.17             | Aaa                     | AA+                   | 4.34%                         | 12/01/2028    | 1341             | 30,728.26   | \$2,567,633.43                     | \$11,904.26      | \$2,579,537.69                         |
| MORTGAGE PASSTHRU  | FED NATL MTGE #BZ3007  | 02/21/2025    | \$2,595,000.00  | \$2,596,621.88             | Aaa                     | AA+                   | 4.41%                         | 01/01/2030    | 1737             | 35,279.02   | \$2,631,900.90                     | \$10,250.25      | \$2,642,151.15                         |
| MORTGAGE PASSTHRU  | FED HOME MORT WN1433   | 03/31/2025    | \$1,866,000.00  | \$1,876,204.69             | Aaa                     | AA+                   | 4.69%                         | 09/01/2029    | 1615             | (12,313.27)   | \$1,863,891.42                     | \$3,623.15       | \$1,867,514.57                         |
| MORTGAGE PASSTHRU  | FED HOME MORT WN1433   | 03/31/2025    | \$1,866,000.00  | \$1,876,204.69             | Aaa                     | AA+                   | 4.69%                         | 09/01/2029    | 1615             | (12,313.27)   | \$1,863,891.42                     | \$3,623.15       | \$1,867,514.57                         |
|                    |                        |               | \$18,393,900.00 | \$16,887,069.08            |                         |                       |                               |               |                  | (\$786,905.99)                                      | \$16,100,163.09                    | \$50,252.96      | \$16,150,416.05                        |

SISC INVESTMENT POOL  
JAN-MAR 2025  
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 3/31/2025 | Maturity Date | Days to Maturity | Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost) | Market Value Current Qtr 3/31/2025 | Accrued Interest | Ending Portfolio Value (Mkt + Acc Int) |
|--------------------|------------------|---------------|------------------|----------------------------|-------------------------|-----------------------|-------------------------------|---------------|------------------|---|------------------------------------|------------------|--|
| US TREASURY NOTE   | US TREAS NTS     | 04/09/2019    | \$845,000.00     | \$791,593.36               | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | 25,648.39   | \$817,241.75                       | \$1,605.32       | \$818,847.07                           |
| US TREASURY NOTE   | US TREAS NTS     | 04/18/2019    | \$579,000.00     | \$539,827.03               | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | 20,152.82   | \$559,979.85                       | \$1,146.66       | \$561,126.51                           |
| US TREASURY NOTE   | US TREAS NTS     | 10/01/2019    | \$550,000.00     | \$545,531.25               | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | (13,598.75)   | \$531,932.50                       | \$1,032.00       | \$532,964.50                           |
| US TREASURY NOTE   | US TREASURY NOTE | 09/02/2021    | \$1,950,000.00   | \$2,018,713.55             | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | (132,771.05)  | \$1,885,942.50                     | \$3,669.31       | \$1,889,611.81                         |
| US TREASURY NOTE   | US TREASURY NOTE | 11/03/2021    | \$1,385,000.00   | \$1,409,729.05             | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | (70,226.30)   | \$1,339,502.75                     | \$2,522.65       | \$1,342,025.40                         |
| US TREASURY NOTE   | US TREASURY NOTE | 11/17/2021    | \$850,000.00     | \$860,329.02               | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | (38,251.52)   | \$822,077.50                       | \$1,605.32       | \$823,682.82                           |
| US TREASURY NOTE   | US TREASURY NOTE | 04/22/2022    | \$2,100,000.00   | \$1,972,448.44             | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | 58,566.56   | \$2,031,015.00                     | \$3,898.65       | \$2,034,913.65                         |
| US TREASURY NOTE   | US TREASURY NOTE | 06/23/2022    | \$2,000,000.00   | \$1,853,756.70             | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | 80,543.30   | \$1,934,300.00                     | \$3,669.32       | \$1,937,969.32                         |
| US TREASURY NOTE   | US TREASURY NOTE | 10/04/2022    | \$4,050,000.00   | \$3,761,925.69             | Aaa                     | AA+                   | 3.88%                         | 08/15/2027    | 867              | 138,588.81  | \$3,900,514.50                     | \$11,361.53      | \$3,911,876.03                         |
| US TREASURY NOTE   | US TREASURY NOTE | 12/01/2022    | \$1,200,000.00   | \$1,109,113.39             | Aaa                     | AA+                   | 3.88%                         | 08/15/2027    | 867              | 46,594.61   | \$1,155,708.00                     | \$3,246.15       | \$1,158,954.15                         |
| US TREASURY NOTE   | US TREASURY NOTE | 01/13/2023    | \$2,040,000.00   | \$1,885,731.83             | Aaa                     | AA+                   | 3.95%                         | 08/15/2026    | 502              | 87,254.17   | \$1,972,986.00                     | \$3,783.99       | \$1,976,769.99                         |
| US TREASURY NOTE   | US TREASURY NOTE | 02/02/2023    | \$2,190,000.00   | \$2,063,483.50             | Aaa                     | AA+                   | 3.88%                         | 08/15/2027    | 867              | 45,683.60   | \$2,109,167.10                     | \$6,167.69       | \$2,115,334.79                         |
| US TREASURY NOTE   | US TREASURY NOTE | 02/16/2023    | \$700,000.00     | \$647,146.88               | Aaa                     | AA+                   | 3.88%                         | 08/15/2027    | 867              | 27,016.12   | \$674,163.00                       | \$1,947.70       | \$676,110.70                           |
| US TREASURY NOTE   | US TREASURY NOTE | 05/16/2023    | \$3,466,000.00   | \$3,292,576.23             | Aaa                     | AA+                   | 3.88%                         | 08/15/2027    | 867              | 45,493.71   | \$3,338,069.94                     | \$9,738.46       | \$3,347,808.40                         |
| US TREASURY NOTE   | US TREASURY NOTE | 05/16/2023    | \$1,725,000.00   | \$1,668,202.06             | Aaa                     | AA+                   | 3.87%                         | 02/15/2028    | 1051             | 3,978.44  | \$1,672,180.50                     | \$6,025.11       | \$1,678,205.61                         |
| US TREASURY NOTE   | US TREASURY NOTE | 08/17/2023    | \$6,325,000.00   | \$5,896,354.19             | Aaa                     | AA+                   | 3.87%                         | 02/15/2028    | 1051             | 234,974.31  | \$6,131,328.50                     | \$21,690.44      | \$6,153,018.94                         |
| US TREASURY NOTE   | US TREASURY NOTE | 10/03/2023    | \$8,150,000.00   | \$7,399,654.26             | Aaa                     | AA+                   | 3.90%                         | 02/28/2027    | 699              | 446,024.74  | \$7,845,679.00                     | \$13,320.98      | \$7,858,999.98                         |
| US TREASURY NOTE   | US TREASURY NOTE | 10/30/2023    | \$975,000.00     | \$886,834.32               | Aaa                     | AA+                   | 3.90%                         | 02/28/2027    | 699              | 51,759.18   | \$938,593.50                       | \$1,567.18       | \$940,160.68                           |
| US TREASURY NOTE   | US TREASURY NOTE | 02/01/2024    | \$2,890,000.00   | \$2,714,238.98             | Aaa                     | AA+                   | 3.90%                         | 02/28/2027    | 699              | 67,848.42   | \$2,782,087.40                     | \$4,701.51       | \$2,786,788.91                         |
| US TREASURY NOTE   | US TREASURY NOTE | 02/01/2024    | \$3,700,000.00   | \$3,539,438.17             | Aaa                     | AA+                   | 3.87%                         | 02/15/2028    | 1051             | 47,267.83   | \$3,586,706.00                     | \$12,451.92      | \$3,599,157.92                         |
| US TREASURY NOTE   | US TREASURY NOTE | 07/02/2024    | \$3,593,000.00   | \$3,411,116.41             | Aaa                     | AA+                   | 4.10%                         | 02/15/2026    | 321              | 105,208.97  | \$3,516,325.38                     | \$7,257.96       | \$3,523,583.34                         |
| US TREASURY NOTE   | US TREASURY NOTE | 07/02/2024    | \$7,912,000.00   | \$7,876,484.32             | Aaa                     | AA+                   | 3.92%                         | 08/31/2028    | 1249             | 151,426.48  | \$8,027,910.80                     | \$30,100.00      | \$8,058,010.80                         |
| US TREASURY NOTE   | US TREASURY NOTE | 08/23/2024    | \$1,925,000.00   | \$1,744,161.73             | Aaa                     | AA+                   | 3.88%                         | 08/15/2029    | 1598             | 5,778.77  | \$1,749,940.50                     | \$3,817.32       | \$1,753,757.82                         |
| US TREASURY NOTE   | US TREASURY NOTE | 10/16/2024    | \$1,180,000.00   | \$1,065,691.45             | Aaa                     | AA+                   | 3.88%                         | 08/15/2029    | 1598             | 6,999.35  | \$1,072,690.80                     | \$2,410.95       | \$1,075,101.75                         |
| US TREASURY NOTE   | US TREASURY NOTE | 10/29/2024    | \$348,000.00     | \$310,890.23               | Aaa                     | AA+                   | 3.88%                         | 08/15/2029    | 1598             | 5,462.65  | \$316,352.88                       | \$803.65         | \$317,156.53                           |
| US TREASURY NOTE   | US TREASURY NOTE | 12/06/2024    | \$1,780,000.00   | \$1,761,927.84             | Aaa                     | AA+                   | 3.95%                         | 11/30/2029    | 1705             | 12,643.16   | \$1,774,571.00                     | \$23,143.97      | \$1,797,714.97                         |
| US TREASURY NOTE   | US TREASURY NOTE | 01/08/2025    | \$1,520,000.00   | \$1,480,758.22             | Aaa                     | AA+                   | 3.95%                         | 11/30/2029    | 1705             | 34,605.78   | \$1,515,364.00                     | \$19,715.23      | \$1,535,079.23                         |
| US TREASURY NOTE   | US TREASURY NOTE | 02/19/2025    | \$6,493,000.00   | \$5,783,103.51             | Aaa                     | AA+                   | 3.88%                         | 08/15/2029    | 1598             | 119,423.07  | \$5,902,526.58                     | \$13,059.27      | \$5,915,585.85                         |
|                    |                  |               | \$72,421,000.00  | \$68,290,761.62            |                         |                       |                               |               |                  | \$1,614,095.61                                      | \$69,904,857.23                    | \$215,460.24     | \$70,120,317.47                        |
|                    |                  | Subtotal      | \$124,195,900.00 | \$117,537,557.82           |                         |                       |                               |               |                  | \$1,243,369.44                                      | \$118,780,927.26                   | \$514,418.70     | \$119,295,345.96                       |

SISC INVESTMENT POOL  
 JAN-MAR 2025  
 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 3/31/2025 | Maturity Date | Days to Maturity | Incep-to-Date UNREALIZED Gain/(Loss) (Mkt Vlu-Cost) | Market Value Current Qtr 3/31/2025 | Accrued Interest | Ending Portfolio Value (Mkt + Acc Int) |
|--------------------|--------------|------------------|------------------|----------------------------|-------------------------|-----------------------|-------------------------------|---------------|------------------|---|------------------------------------|------------------|--|
| MONEY MARKET       | MONEY MARKET |                  | \$488,426.71     | \$488,426.71               |                         |                       | 0.00%                         |               |                  |   | \$488,426.71                       | \$9,385.06       | \$497,811.77                           |
|                    |              |                  |                  | \$2,450,009.53             | Principal Pay Downs     |                       |                               |               |                  | (\$2,450,009.53)                                    |                                    |                  |  |
| Total              |              | \$124,684,326.71 | \$120,475,994.06 |                            |                         |                       |                               |               |                  | (\$1,206,640.09)                                    | \$119,269,353.97                   | \$523,803.76     | \$119,793,157.73                       |

| Percentage of Portfolio (by type) |          |
|-----------------------------------|----------|
| CORPORATE BOND                    | 27.57%   |
| US TREASURY NOTE                  | 58.53%   |
| MORTGAGE PASSTHRU                 | 13.48%   |
| MONEY MARKET                      | 0.42%    |
| <hr/>                             |          |
|                                   | 100.000% |

| Portfolio         | Weighted |
|-------------------|----------|
| Yield to Maturity | 4.11%    |
| Avg. Maturity     | 896      |

|  |                        |
|--|------------------------|
| Cash Invested:                                 | \$67,597,209.22        |
| <b>Inception-to-Date return</b>                | <b>\$52,195,948.51</b> |
| (Includes earnings +/- change in market value) |                        |

SISC II's proportionate share of Ending Portfolio Value \$27,098,192

**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  
JAN-MAR 2025  
WELLS FARGO ADVISORS INVESTMENT SUMMARY REPORT - RICH EDWARDS

3/31/2025

| Type of Investment | Issuer                | Purchase Date | Par/Face Value  | Dollar Amt Invested (cost) | Security Rating Moody's | Security Rating S & P | YTM Current Quarter 3/31/2025 | Maturity Date | Days to Maturity | Incept-toDate UNREALIZED Gain/(Loss) (Mkt Vlu-Cost) | Market Value Current Qtr 3/31/2025 | Accrued Interest | Ending Portfolio Value (Mkt + Acc Int) |
|--------------------|-----------------------|---------------|-----------------|----------------------------|-------------------------|-----------------------|-------------------------------|---------------|------------------|---|------------------------------------|------------------|--|
| Federal Agency     | FANNIE MAE            | 12/15/2020    | \$500,000.00    | \$509,715.00               | AAA                     | AA+                   | 4.246%                        | 4/22/2025     | 22               | (\$10,805.00)                                       | \$498,910.00                       | \$1,380.21       | \$500,290.21                           |
| Federal Agency     | FEDERAL NATL MTG      | 7/12/2021     | \$500,000.00    | \$498,740.00               | AAA                     | AA+                   | 4.224%                        | 8/25/2025     | 147              | (\$6,425.00)  | \$492,315.00                       | \$187.50         | \$492,502.50                           |
| Federal Agency     | FHLMC                 | 1/20/2022     | \$1,000,000.00  | \$983,110.00               | AAA                     | AA+                   | 4.227%                        | 4/21/2025     | 21               | \$14,840.00   | \$997,950.00                       | \$2,933.33       | \$1,000,883.33                         |
| Federal Agency     | FHLB                  | 1/20/2022     | \$1,000,000.00  | \$995,980.00               | AAA                     | AA+                   | 4.134%                        | 5/22/2026     | 417              | (\$27,050.00)                                       | \$968,930.00                       | \$4,837.50       | \$973,767.50                           |
| Federal Agency     | FHLB                  | 2/23/2022     | \$1,000,000.00  | \$998,000.00               | AAA                     | AA+                   | 4.154%                        | 2/18/2026     | 324              | (\$19,480.00)                                       | \$978,520.00                       | \$2,018.61       | \$980,538.61                           |
| Federal Agency     | FNMA                  | 4/18/2022     | \$1,500,000.00  | \$1,477,125.00             | AAA                     | AA+                   | 4.054%                        | 4/24/2026     | 389              | (\$7,305.00)  | \$1,469,820.00                     | \$13,901.04      | \$1,483,721.04                         |
| Federal Agency     | FHLB                  | 5/26/2022     | \$500,000.00    | \$499,105.00               | AAA                     | AA+                   | 4.014%                        | 6/12/2026     | 438              | (\$7,975.00)  | \$491,130.00                       | \$3,784.72       | \$494,914.72                           |
| Federal Agency     | FHLB                  | 5/26/2022     | \$500,000.00    | \$511,168.04               | AAA                     | AA+                   | 3.972%                        | 6/12/2026     | 438              | (\$16,133.04)                                       | \$495,035.00                       | \$4,730.90       | \$499,765.90                           |
| Federal Agency     | FFCB                  | 6/23/2022     | \$1,000,000.00  | \$941,700.00               | AAA                     | AA+                   | 4.131%                        | 1/13/2026     | 288              | \$37,100.00   | \$978,800.00                       | \$3,033.33       | \$981,833.33                           |
| Federal Agency     | FFCB                  | 6/23/2022     | \$1,000,000.00  | \$947,961.12               | AAA                     | AA+                   | 4.170%                        | 1/27/2026     | 302              | \$31,138.88   | \$979,100.00                       | \$2,844.44       | \$981,944.44                           |
| Federal Agency     | FHLB                  | 9/28/2022     | \$500,000.00    | \$470,180.36               | AAA                     | AA+                   | 3.969%                        | 12/11/2026    | 620              | \$18,774.64   | \$488,955.00                       | \$4,010.42       | \$492,965.42                           |
| Federal Agency     | FHLB                  | 9/29/2022     | \$500,000.00    | \$482,180.00               | AAA                     | AA+                   | 3.975%                        | 12/11/2026    | 620              | \$9,810.00  | \$491,990.00                       | \$4,583.33       | \$496,573.33                           |
| Federal Agency     | FFCB                  | 1/27/2023     | \$1,000,000.00  | \$1,002,100.00             | AAA                     | AA+                   | 3.949%                        | 4/26/2027     | 756              | (\$8,550.00)  | \$993,550.00                       | \$15,607.64      | \$1,009,157.64                         |
| Federal Agency     | FFCB                  | 3/27/2023     | \$750,000.00    | \$771,375.00               | AAA                     | AA+                   | 4.009%                        | 11/23/2026    | 602              | (\$18,495.00)                                       | \$752,880.00                       | \$11,333.33      | \$764,213.33                           |
| Federal Agency     | FHLB                  | 4/26/2023     | \$2,000,000.00  | \$2,061,860.00             | AAA                     | AA+                   | 3.915%                        | 12/10/2027    | 984              | (\$44,680.00)                                       | \$2,017,180.00                     | \$26,208.33      | \$2,043,388.33                         |
| Federal Agency     | FHLB                  | 1/23/2024     | \$2,000,000.00  | \$2,013,500.00             | AAA                     | AA+                   | 4.337%                        | 1/19/2029     | 1390             | (\$12,580.00)                                       | \$2,000,920.00                     | \$17,400.00      | \$2,018,320.00                         |
| Federal Agency     | FHLB                  | 4/24/2024     | \$500,000.00    | \$500,245.00               | AAA                     | AA+                   | 4.764%                        | 10/2/2028     | 1281             | \$1,545.00  | \$501,790.00                       | \$12,119.79      | \$513,909.79                           |
| Federal Agency     | FHLMC                 | 7/25/2024     | \$2,500,000.00  | \$2,478,075.00             | AAA                     | AA+                   | 4.266%                        | 7/18/2029     | 1570             | \$8,225.00  | \$2,486,300.00                     | \$21,545.14      | \$2,507,845.14                         |
| Federal Agency     | FNMA MTN              | 2/12/2025     | \$2,000,000.00  | \$1,994,980.00             | AAA                     | AA+                   | 4.264%                        | 11/26/2029    | 1701             | (\$4,720.00)  | \$1,990,260.00                     | \$29,513.89      | \$2,507,845.14                         |
| Federal Agency     | FHLB                  | 3/14/2025     | \$2,000,000.00  | \$2,013,500.00             | AAA                     | AA+                   | 4.141%                        | 3/8/2030      | 1803             | (\$6,980.00)  | \$2,006,520.00                     | \$4,841.67       | \$2,507,845.14                         |
|                    |                       |               | \$22,250,000.00 | \$22,150,599.52            |                         |                       |                               |               |                  | (\$69,744.52)                                       | \$22,080,855.00                    | \$186,815.12     | \$23,252,224.84                        |
| Treasury           | US TREASURY           | 12/19/2022    | \$500,000.00    | \$512,359.38               | AAA                     | AA+                   | 3.881%                        | 9/30/2027     | 913              | (\$9,449.38)  | \$502,910.00                       | \$56.35          | \$502,966.35                           |
| Treasury           | US TREASURY           | 11/20/2024    | \$1,500,000.00  | \$1,502,320.32             | AAA                     | AA+                   | 4.104%                        | 10/31/2029    | 1675             | \$8,689.68  | \$1,511,010.00                     | \$25,837.91      | \$1,536,847.91                         |
| Treasury           | US TREASURY BILL      | 11/21/2024    | \$5,000,000.00  | \$4,914,708.35             | AAA                     | AA+                   | 0.002%                        | 4/17/2025     | 17               | \$75,841.65   | \$4,990,550.00                     | \$0.00           | \$4,990,550.00                         |
| Treasury           | US TREASURY BILL      | 12/19/2024    | \$5,000,000.00  | \$4,918,179.15             | AAA                     | AA+                   | 0.004%                        | 5/15/2025     | 45               | \$55,970.85   | \$4,974,150.00                     | \$0.00           | \$4,974,150.00                         |
| Treasury           | US TREASURY BILL      | 1/16/2025     | \$8,000,000.00  | \$7,868,680.00             | AAA                     | AA+                   | 0.007%                        | 6/12/2025     | 73               | \$64,280.00   | \$7,932,960.00                     | \$0.00           | \$7,932,960.00                         |
| Treasury           | US TREASURY BILL      | 2/13/2025     | \$5,000,000.00  | \$4,916,790.85             | AAA                     | AA+                   | 0.009%                        | 7/10/2025     | 101              | \$25,109.15   | \$4,941,900.00                     | \$0.00           | \$4,941,900.00                         |
| Treasury           | US TREASURY BILL      | 3/6/2025      | \$5,000,000.00  | \$4,914,698.60             | AAA                     | AA+                   | 0.012%                        | 8/7/2025      | 129              | \$11,351.40   | \$4,926,050.00                     | \$0.00           | \$4,926,050.00                         |
|                    |                       |               | \$30,000,000.00 | \$29,547,736.65            |                         |                       |                               |               |                  | \$231,793.36  | \$29,779,530.00                    | \$25,894.26      | \$29,805,424.26                        |
| Corpoate Note      | MICROSOFT CORP        | 2/15/2022     | \$500,000.00    | \$521,825.00               | AAA                     | AAA                   | 4.167%                        | 11/3/2025     | 217              | (\$24,885.00)                                       | \$496,940.00                       | \$6,423.61       | \$503,363.61                           |
| Corpoate Note      | CHEVRON CORP          | 2/15/2022     | \$500,000.00    | \$522,890.00               | AA2                     | AA-                   | 4.244%                        | 11/17/2025    | 231              | (\$25,755.00)                                       | \$497,135.00                       | \$6,190.06       | \$503,325.06                           |
| Corpoate Note      | JOHN DEERE CORP.      | 7/26/2022     | \$500,000.00    | \$493,565.00               | A2                      | A                     | 4.170%                        | 6/10/2026     | 436              | (\$2,420.00)  | \$491,145.00                       | \$4,085.42       | \$495,230.42                           |
| Corpoate Note      | APPLIED MATERIALS INC | 9/20/2022     | \$500,000.00    | \$499,880.00               | A2                      | A                     | 4.452%                        | 10/1/2025     | 184              | (\$1,255.00)  | \$498,625.00                       | \$9,750.00       | \$508,375.00                           |
| Corpoate Note      | MORGAN STANLEY        | 1/31/2023     | \$500,000.00    | \$488,250.00               | A1                      | A-                    | 4.261%                        | 1/20/2027     | 660              | \$6,215.00  | \$494,465.00                       | \$3,574.65       | \$498,039.65                           |
| Corpoate Note      | TOYOTA MOTOR          | 6/29/2023     | \$500,000.00    | \$500,205.00               | A1                      | A+                    | 4.338%                        | 1/12/2028     | 1017             | \$3,560.00  | \$503,765.00                       | \$5,074.65       | \$508,839.65                           |
| Corpoate Note      | JOHN DEERE CAP        | 7/27/2023     | \$1,000,000.00  | \$1,004,690.00             | A2                      | A                     | 4.223%                        | 2/20/2028     | 1056             | \$9,680.00  | \$1,014,370.00                     | \$9,368.06       | \$1,023,738.06                         |
| Corpoate Note      | MERRILL LYNCH         | 7/27/2023     | \$700,000.00    | \$765,282.00               | A1                      | A-                    | 4.513%                        | 6/1/2028      | 1158             | (\$18,914.00)                                       | \$746,368.00                       | \$15,750.00      | \$762,118.00                           |
|                    |                       |               | \$4,700,000.00  | \$4,796,587.00             |                         |                       |                               |               |                  | (\$53,774.00)                                       | \$4,742,813.00                     | \$60,216.45      | \$4,803,029.45                         |

3/31/2025

SISC II  
 JAN-MAR 2025  
 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 3/31/2025 | Maturity Date | Days to Maturity | Incept-toDate UNREALIZED Gain/(Loss) (Mkt Vlu-Cost) | Market Value Current Qtr 3/31/2025 | Accrued Interest    | Ending Portfolio Value (Mkt + Acc Int) |
|--------------------|--------------|---------------|------------------------|----------------------------|-------------------------|-----------------------|-------------------------------|---------------|------------------|---|------------------------------------|---------------------|--|
| Money Market       | Money Market |               | \$2,830,884.74         | \$2,830,884.74             |                         |                       | 0.000%                        |               |                  |   | \$2,830,884.74                     | \$9,495.31          | \$2,840,380.05                         |
|                    |              | Grand Total   | <u>\$59,780,884.74</u> | <u>\$59,325,807.90</u>     |                         |                       |                               |               |                  | <u>\$108,274.84</u>                                 | <u>\$59,434,082.74</u>             | <u>\$282,421.14</u> | <u>\$60,701,058.60</u>                 |

| Percentage of Portfolio (by type) |                |
|-----------------------------------|----------------|
| Federal Agency                    | 38.31%         |
| Treasury                          | 49.10%         |
| Corpoate Note                     | 7.91%          |
| Money Market                      | 4.68%          |
|                                   | <u>100.00%</u> |

| Portfolio | Yield to Maturity | Weighted Avg. Maturity |
|-----------|-------------------|------------------------|
|           | <u>2.03%</u>      | <u>485</u>             |

| 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         |
| 8/25/2023      | \$20,000,000.00        |
|                | <u>\$48,429,758.07</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)

May 13, 2025

Board of Supervisors  
Kern County Administrative Center  
1115 Truxtun Avenue  
Bakersfield, CA 93301

**TREASURER'S POOLED CASH PORTFOLIO REPORTING  
FOR QUARTER ENDED MARCH 31, 2025**

Fiscal Impact: None

Interest earnings of the Treasurer-Tax Collector's pooled money investment program for the quarter ended March 31, 2025 were \$64,002,270.76. These earnings represented a net annualized yield of 3.75% on a \$7,092,115,871.98 net average daily balance of all money in the County Treasury for the same quarter. For reference, a comparable statement of interest earnings and pertinent statistical data, on a quarterly basis for the quarter ended March 31, 2025 is attached. The investment program generates millions of dollars of additional operating program revenue for the County, schools, and special purpose districts. Interest earnings were distributed to participating funds in the County Treasury and the information is available on our website.

The attached Pooled Cash Portfolio Analysis for quarter ended March 31, 2025 is presented at fair market value in accordance with Statement No. 31 of the Governmental Accounting Standards Board (GASB), Accounting and Financial Reporting for Certain Investments and for External Pools. The reporting at fair market value is for compliance with GASB 31 and not to be used for budgetary purposes, since actual fund value and interest allocated in the Treasurer's Pool are on an accrued accounting basis according to generally accepted principles.

California Government Code Section 53646 (b) (2) requires a report of "compliance with the statement of investment policy, or manner in which the portfolio is not in compliance". As of the report date, all investments were in compliance with State law and our Investment Policy adopted by the Board of Supervisors on December 10, 2024.

California Government Code Section 53646 (b) (3) requires a "statement denoting the ability of the local agency to meet its pool's expenditure requirements for the next six months..." To the best of my knowledge, the Treasurer's Pooled Cash Portfolio has sufficient liquidity to meet its obligations for the next six months.

California Government Code Section 53646 (b)(1) requires disclosure of securities "under management of any outside party that is not also a local agency or the State of California Local Agency Investment Fund..." Kern County holds securities in various trust accounts held in custody by third parties. These trusts were created through debt issuance and serve to protect the County and the bondholders. A summary report of those trusts is attached for your review.

For your Board's information, all County agencies are required to provide the same public reporting to their governing bodies when investing funds derived from surplus monies and/or debt issuance. The only exception, by law, is for funds invested in the Local Agency Investment Fund (LAIF) or insured deposits of \$250,000 or less per institution.

I hereby certify that the investments herein are made in accordance with California Government Code Section 53635 and the Investment Policy of the Kern County Treasurer and Tax Collector as filed with the Board of Supervisors on December 10, 2024.

This information is also available on our website:

[www.kcttc.co.kern.ca.us](http://www.kcttc.co.kern.ca.us)

Therefore, IT IS RECOMMENDED, that your Board receive and file this report.

Sincerely,

Jordan Kaufman  
Treasurer and Tax Collector

Attachments

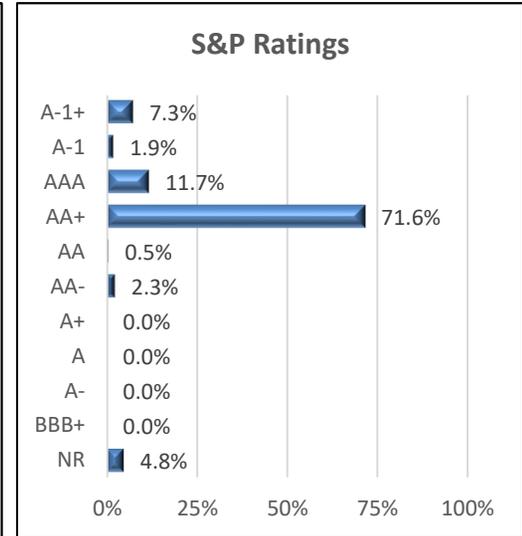
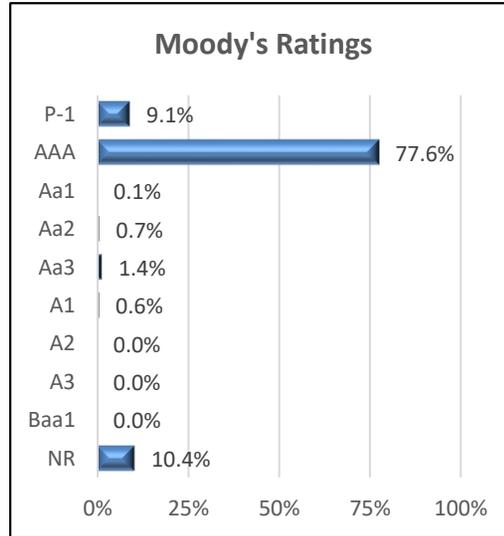
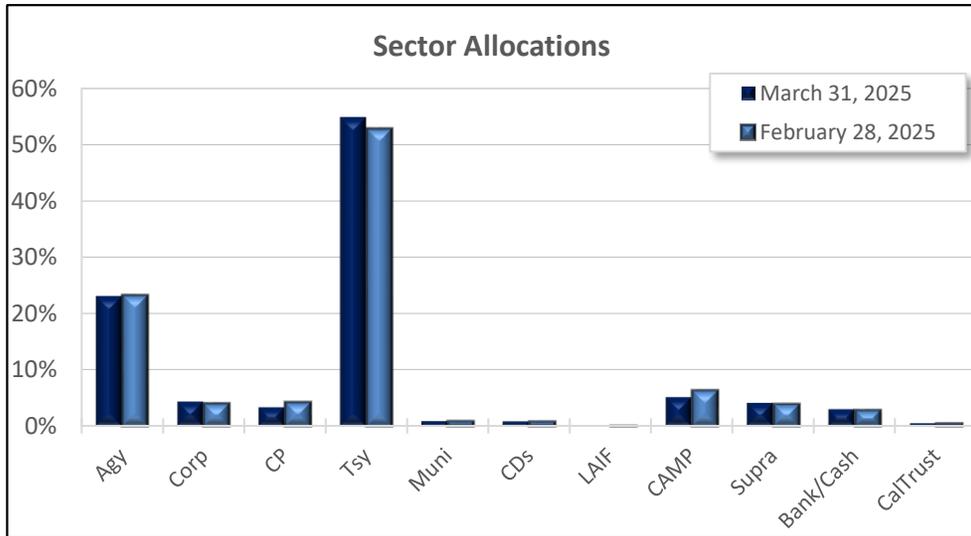
cc: County Administrative Officer  
Auditor-Controller-County Clerk  
All Interested Parties



# Kern County Treasurer's Pooled Cash Portfolio Summary

3/31/2025

| Sector                              | Par Amount           | Original Cost        | Market Value         | Original Yield | % of Total Assets | Policy Limit Rating | Days to Maturity |
|-------------------------------------|----------------------|----------------------|----------------------|----------------|-------------------|---------------------|------------------|
| Local Agency Investment Fund        | 1,908,525            | 1,908,525            | 1,908,525            | 3.43%          | 0.03%             | \$75 Million        | 1                |
| California Asset Management Program | 365,494,604          | 365,494,604          | 365,494,604          | 4.47%          | 5.11%             | 10%                 | 1                |
| CalTRUST                            | 35,790,780           | 35,790,780           | 35,790,780           | 4.41%          | 0.50%             | 10%                 | 1                |
| Money Markets                       | 102,125,298          | 102,125,298          | 102,125,298          | 4.26%          | 1.43%             | 10%                 | 1                |
| Bank Sweep (ICS)                    | 21,648,758           | 21,648,758           | 21,648,758           | 3.74%          | 0.30%             | 10%                 | 1                |
| U.S. Treasuries                     | 4,020,000,000        | 3,885,977,930        | 3,922,467,825        | 3.49%          | 54.80%            | 100%                | 719              |
| Federal Agencies                    | 1,658,761,000        | 1,638,076,086        | 1,645,037,707        | 3.81%          | 22.98%            | 75%                 | 566              |
| Municipal Bonds                     | 64,590,000           | 65,154,180           | 64,863,713           | 3.46%          | 0.91%             | 10%                 | 1,260            |
| Supranationals                      | 299,794,000          | 293,082,806          | 296,569,601          | 4.15%          | 4.14%             | 10%                 | 1,196            |
| Negotiable CDs                      | 60,000,000           | 60,000,000           | 60,013,701           | 4.56%          | 0.84%             | 30%                 | 93               |
| Commercial Paper                    | 245,000,000          | 237,758,347          | 242,164,096          | 4.46%          | 3.38%             | 40%                 | 96               |
| Corporate Notes                     | 317,215,000          | 309,432,960          | 310,391,001          | 2.81%          | 4.34%             | 30%                 | 566              |
| <b>Total Securities</b>             | <b>7,192,327,964</b> | <b>7,016,450,274</b> | <b>7,068,475,608</b> | <b>3.67%</b>   | <b>98.75%</b>     |                     | <b>621</b>       |
| <b>Total Cash</b>                   | <b>89,317,197</b>    | <b>89,317,197</b>    | <b>89,317,197</b>    |                | <b>1.25%</b>      |                     |                  |
| <b>Total Assets</b>                 | <b>7,281,645,161</b> | <b>7,105,767,471</b> | <b>7,157,792,805</b> |                | <b>100.00%</b>    |                     |                  |





# PMIA/LAIF Performance Report as of 05/07/25



## Quarterly Performance Quarter Ended 3/31/25

|  |                     |
|--|---------------------|
| LAIF Apportionment Rate <sup>(2)</sup> :   | 4.48                |
| LAIF Earnings Ratio <sup>(2)</sup> :       | 0.00012266258268207 |
| LAIF Administrative Cost <sup>(1)*</sup> : | 0.26                |
| LAIF Fair Value Factor <sup>(1)</sup> :    | 1.000849191         |
| PMIA Daily <sup>(1)</sup> :                | 4.30                |
| PMIA Quarter to Date <sup>(1)</sup> :      | 4.34                |
| PMIA Average Life <sup>(1)</sup> :         | 244                 |

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

|              |              |
|--------------|--------------|
| <b>April</b> | <b>4.281</b> |
| March        | 4.313        |
| February     | 4.333        |
| January      | 4.366        |
| December     | 4.434        |
| November     | 4.477        |

## Pooled Money Investment Account Monthly Portfolio Composition <sup>(1)</sup> 3/31/25 \$156.8 billion

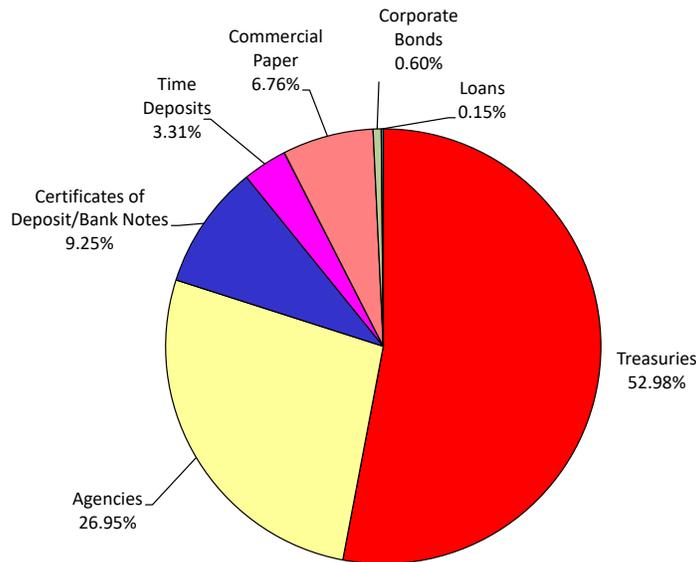


Chart does not include \$1,138,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

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.

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 3/31/2025

| Description                 | Carrying Cost Plus           |                              | Fair Value                   | Accrued Interest         |
|-----------------------------|------------------------------|------------------------------|------------------------------|--------------------------|
|                             | Accrued Interest             | Purch. Amortized Cost        |                              |                          |
| United States Treasury:     |                              |                              |                              |                          |
| Bills                       | \$ 40,147,336,135.36         | \$ 40,475,086,722.20         | \$ 40,480,617,490.00         | NA                       |
| Notes                       | \$ 42,918,275,329.21         | \$ 42,905,793,758.30         | \$ 43,039,332,894.00         | \$ 377,246,656.00        |
| Federal Agency:             |                              |                              |                              |                          |
| SBA                         | \$ 209,725,735.24            | \$ 209,725,735.24            | \$ 213,398,560.71            | \$ 840,069.51            |
| MBS-REMICs                  | \$ 1,137,937.87              | \$ 1,137,937.87              | \$ 1,127,788.60              | \$ 4,964.16              |
| Debentures                  | \$ 6,726,125,283.48          | \$ 6,726,125,283.48          | \$ 6,723,244,200.00          | \$ 51,486,574.00         |
| Debentures FR               | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| Debentures CL               | \$ 2,750,000,000.00          | \$ 2,750,000,000.00          | \$ 2,758,623,500.00          | \$ 30,063,449.00         |
| Discount Notes              | \$ 29,244,125,236.00         | \$ 29,523,194,138.66         | \$ 29,512,185,000.00         | NA                       |
| Supranational Debentures    |                              |                              |                              |                          |
| Supranational Debentures    | \$ 3,336,408,572.81          | \$ 3,335,613,056.14          | \$ 3,334,716,800.00          | \$ 19,165,126.50         |
| Supranational Debentures FR | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| CDs and YCDs FR             |                              |                              |                              |                          |
| CDs and YCDs FR             | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| Bank Notes                  |                              |                              |                              |                          |
| Bank Notes                  | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| CDs and YCDs                |                              |                              |                              |                          |
| CDs and YCDs                | \$ 14,500,000,000.00         | \$ 14,500,000,000.00         | \$ 14,500,669,836.83         | \$ 173,222,847.19        |
| Commercial Paper            |                              |                              |                              |                          |
| Commercial Paper            | \$ 10,600,784,777.74         | \$ 10,703,897,041.65         | \$ 10,704,693,041.66         | NA                       |
| Corporate:                  |                              |                              |                              |                          |
| Bonds FR                    | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| Bonds                       | \$ 940,730,522.83            | \$ 940,109,761.72            | \$ 935,812,095.00            | \$ 7,807,479.16          |
| Repurchase Agreements       |                              |                              |                              |                          |
| Repurchase Agreements       | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| Reverse Repurchase          |                              |                              |                              |                          |
| Reverse Repurchase          | \$ -                         | \$ -                         | \$ -                         | \$ -                     |
| Time Deposits               |                              |                              |                              |                          |
| Time Deposits               | \$ 5,184,500,000.00          | \$ 5,184,500,000.00          | \$ 5,184,500,000.00          | NA                       |
| PMIA & GF Loans             |                              |                              |                              |                          |
| PMIA & GF Loans             | \$ 233,331,000.00            | \$ 233,331,000.00            | \$ 233,331,000.00            | NA                       |
| <b>TOTAL</b>                | <b>\$ 156,792,480,530.54</b> | <b>\$ 157,488,514,435.26</b> | <b>\$ 157,622,252,206.80</b> | <b>\$ 659,837,165.52</b> |

Fair Value Including Accrued Interest

\$ 158,282,089,372.32

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 (1.000849191)  
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 \$20,016,983.81 or \$20,000,000.00 x 1.000849191



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



**LOCAL AGENCY INVESTMENT FUND**

**PMIA Average Monthly Effective Yields**

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

\* Revised



May 13, 2025

TO: SISC Board of Directors

FROM: Robert J. Kretzmer  
Director, Property & Liability

SUBJECT: Proposed Liability MOC changes for 2025/2026

A review of the current Liability MOC has prompted the following recommended changes for the 2025/2026 fiscal year.

- The Coverage Summary and the Declarations Page will be amended to include clarification language regarding the deductible applied for liability claims. The current Coverage Summary indicates that “A \$5,000 deductible is applicable per claimant (unless the district is eligible for and has adopted a higher general liability deductible.) Language will be added in the coverage summary to make it clear that the application of the general liability deductible is distinct from the Auto/Bus deductible which limits the application of a deductible not to exceed a maximum of three deductibles per accident.
- We are proposing the application of a higher deductible for damages or injuries resulting from the use of a bounce house. Our recommendation is for a \$25,000 deductible to be applied for districts with ADA under 4,000 and for a \$50,000 deductible to be applied for districts with an ADA of 4,000 or greater. Our goal here is to discourage the use of bounce houses on school premises.
- We are also proposing a change in the wording under the General Liability Declarations page related to deductible application. The current declarations page references the following: “A \$25,000 deductible will apply to claims and/or suits resulting from *childhood sexual abuse* for districts with ADA of below 4,000. A \$50,000 deductible will apply for districts with ADA of 4,000 or above.” The proposed change in language will make the wording consistent with the language found under Endorsement #4 which addresses the coverage afforded under Coverage H by way of endorsement. Further consultation with coverage counsel will take place before finalization of the language to be used.

We see not other sections of the Liability MOC needing revision at this time.

AMENDED IN SENATE APRIL 28, 2025  
AMENDED IN SENATE MARCH 26, 2025

SENATE BILL

No. 577

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Introduced by ~~Senator Laird~~ *Senators Laird and Allen*

February 20, 2025

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An act to amend Sections 128.5, 340.1, 340.11, 864, and 1038 ~~of of,~~ and to add Sections 340.12 and 341.95, to, the Code of Civil Procedure, to amend Sections 41320, 41329.52, and 41329.53 of, and to add Chapter 5 (commencing with Section 14560) to Part 9 of Division 1 of Title 1 of, the Education Code, and to amend Section 977.8 of the Government Code, relating to ~~civil actions~~. state government.

LEGISLATIVE COUNSEL'S DIGEST

SB 577, as amended, Laird. ~~Civil actions~~. State Government.

(1) Existing law authorizes a trial court to order a party, the party's attorney, or both, to pay the reasonable expense incurred by another party as a result of bad-faith actions or tactics, as defined. Existing law provides the court may also award sanctions, as specified. Existing law provides that where the bad faith actions or tactics involve the filing of a pleading that can be withdrawn or corrected, the filing party shall be provided 21 days in order to do so, prior to award of sanctions against the filing party, as specified.

This bill would provide that bad-faith actions or tactics used on or after January 1, 2026, in certain civil actions against public entities, do not benefit from the 21-day safe harbor period to withdraw or correct the bad-faith filings prior to the award of sanctions.

(1)

(2) Existing law ~~provides~~ requires that ~~there is no time limit for commencement of certain~~ specified actions for recovery of damages

suffered as a result of childhood sexual assault, including an action for liability against any person or entity who owed a duty of care to the plaintiff and an action for liability against any person or entity for an intentional act that was the legal cause of the childhood sexual assault. ~~assault that occurred before January 1, 2024 be commenced within 22 years of the date the plaintiff attains the age of majority or within 5 years of the date the plaintiff discovers or reasonably should have discovered that psychological injury or illness occurring after the age of majority was caused by the sexual assault, whichever period expires later. Existing law provides that there is no time limit for commencement of such actions for recovery of damages suffered as a result of childhood sexual assault which occurred on or after January 1, 2024. Actions subject to these time limits include actions for liability against any person or entity who owed a duty of care to the plaintiff and an action for liability against any person or entity for an intentional act that was the legal cause of the childhood sexual assault. Existing law provides that in actions against entities for violation of a duty of care, the plaintiff must establish that the entity acted wrongfully or negligently.~~

~~This bill would prohibit a plaintiff from refileing an action of the type described above that was dismissed without prejudice if more than 5 years have passed since the filing date of the dismissed action.~~

*This bill would shorten the amount of time a victim of childhood sexual assault that occurred before January 1, 2024 would have to file a specified action to 22 years from the date the plaintiff attains the age of majority or within 3 years of the date the plaintiff discovers or reasonably should have discovered that psychological injury or illness occurring after the age of majority was caused by the sexual assault, whichever period expires later. This bill would, for actions filed on or after April 15, 2025, against a public entity by a plaintiff who is 40 years of age or older, increase the standard of liability to gross negligence. For all cases against a public entity filed on or after April 15, 2025, this bill would provide factors that courts must consider when reviewing motions for remittitur and would authorize a court to structure judgments against public entities so that they could be paid over time.*

*This bill would require all cases filed by victims of childhood sexual assault that occurred at the MacLaren Children's Center or any juvenile probation facility or detention center operated by the Los Angeles County Probation Department that was closed before or on January 1, 2020, be filed on or before January 1, 2026. This bill specifies that the procedural requirements that typically apply to such causes of action,*

*including the requirement that plaintiffs who file their claims at the age of 40 or greater file a certificate of merit, as specified, also apply to these specific cases. This bill would require that in these cases, certificates of merit along with additional information shall be provided to a court-appointed special master. This bill would prohibit a special master from distributing funds pursuant to a settlement agreement until all of those requirements have been satisfied.*

(2)

(3) Under existing law, bonds, warrants, contracts, obligations, and evidences of indebtedness, for the purpose of validating proceedings, are deemed to be in existence upon their authorization, as specified.

This bill would provide that, for purposes of determining the validity of refunding bonds to refund a tort action judgment entered against a public entity, as specified, indebtedness is deemed to be in existence on the date of the public entity's adoption of a resolution or ordinance that satisfies specified conditions.

(3)

(4) Existing law permits a defendant or a cross-defendant in a civil proceeding under the Government Claims Act, or in any civil action for indemnity or contribution, to seek from the court, at the time of the granting of a motion for summary judgment, directed verdict, motion for judgment in a nonjury trial, or nonsuit dismissing the moving party other than the plaintiff, petitioner, cross-complainant, or intervenor, a determination of whether the plaintiff, petitioner, cross-complainant, or intervenor brought their proceeding in good faith and with reasonable cause. If the court determines that the proceeding was not brought in good faith or with reasonable cause, existing law requires the court to decide the reasonable and necessary defense costs incurred by the party opposing the proceeding and to render judgment in favor of that party. Existing law applies these provisions only if the defendant or cross-defendant has made a motion for summary judgment, a motion for directed verdict, a motion for judgment in a nonjury trial, or nonsuit.

This bill would expand the above provision to apply to a demurrer brought by a defendant or cross-defendant.

(5) *Existing law, the California School Finance Authority Act, authorizes a participating party, as defined, in connection with securing financing or refinancing of a project, or working capital, as defined, to elect to provide for funding payments of bonds issued by the California School Finance Authority and related obligations by electing to participate in a state or local intercept, or both, by an action of its*

governing board. Existing law requires the Controller, the county treasurer, or other appropriate county fiscal officer, as applicable, upon receipt of written notice provided by the participating party, to make an apportionment or revenue transfer from specified moneys designated for apportionment to the participating party.

This bill would provide a similar authorization to a participating party, as defined, in connection with securing financing, refinancing, or refunding of a public debt obligation, as defined, to elect to provide for funding payments of the public debt obligation by electing to participate in a state or local intercept, or both, by an action of its governing board. The bill would require the Controller, the county treasurer, or other appropriate county fiscal officer, as applicable, upon receipt of written notice provided by the participating party, to make an apportionment or revenue transfer from specified moneys designated for apportionment to the participating party, as provided. The bill would authorize, and not require, a county to participate in local intercepts under these provisions. The bill would require a participating party to certify the payment schedule, as specified. By expanding the crime of perjury, this bill would impose a state-mandated local program.

(6) Existing law authorizes the governing board of a school district that determines during a fiscal year that its revenues are less than the amount necessary to meet its current year expenditure obligations to request an emergency apportionment through the Superintendent of Public Instruction, subject to specified requirements. Existing law prescribes the financing conditions on emergency apportionments, including a requirement for a school district to develop a schedule to repay the emergency loan, which the county superintendent of schools is required to review, comment on, and submit to the Superintendent for approval.

Existing law authorizes emergency apportionments to be provided through an interim loan from the General Fund and lease financing to be made available by the California Infrastructure and Economic Development Bank, which is authorized to issue bonds for purposes of the emergency apportionments and related costs. Existing law prohibits the term of the lease from exceeding 20 years, except as specified. Existing law authorizes, as an alternative to lease financing, emergency apportionments to be provided from the General Fund. Existing law requires the emergency apportionment to be repaid within 20 years.

*This bill would require the school district to consult the county superintendent of schools and the County Office Fiscal Crisis and Management Assistance Team in developing the repayment schedule and would require the county superintendent of schools to submit the repayment schedule to the Department of Finance, instead of the Superintendent, for approval. The bill would extend the maximum term of a lease or for repayment of an emergency apportionment to 30 years. The bill would require the determination of the term to be made by the Department of Finance, in consultation with the school district, the county superintendent of schools, the Superintendent, and the County Office Fiscal Crisis and Management Assistance Team and would require the determination to take into consideration specified factors. To the extent the bill imposes new duties on county superintendents of schools, the bill would impose a state-mandated local program.*

*(7) Existing law authorizes the governing board of a local taxing entity to deem it necessary for the local taxing entity to incur a bonded indebtedness to fund all or any portion of an outstanding judgment against the entity by adoption of a resolution that includes, among other things, the date of the special election of the local taxing entity that a proposition on the matter shall be submitted to the voters. If 2/3 or more of the votes cast upon the proposition at the election are in favor of incurring the bonded indebtedness, the board may issue the bonds at the time or times it deems proper and may sell the bonds at the times or in the manner the board deems to be to the public interest. Existing law authorizes a public agency to bring an action to determine the validity of bonds pursuant to specified procedures. Existing law establishes that, for purposes of those procedures, bonds shall be deemed to be in existence upon their authorization and authorized as of the date of adoption by the governing body of the public agency of a resolution or ordinance authorizing their issuance.*

*This bill would authorize a local public entity to initiate an action to determine the validity of those bonds before a judgment in a tort action against the local taxing entity necessitating the bonded indebtedness has been entered and endow bonds to fund all or any portion of an outstanding judgment against a local taxing entity with a rebuttable presumption of validity in an action described above.*

*(8) The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.*

*This bill would provide that, with regard to certain mandates, no reimbursement is required by this act for a specified reason.*

*With regard to any other mandates, this bill would provide that, if the Commission on State Mandates determines that the bill contains costs so mandated by the state, reimbursement for those costs shall be made pursuant to the statutory provisions noted above.*

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Vote: majority. Appropriation: no. Fiscal committee: ~~no~~-yes.  
State-mandated local program: ~~no~~-yes.

*The people of the State of California do enact as follows:*

1     SECTION 1. Section 128.5 of the Code of Civil Procedure is  
2     amended to read:

3     128.5. (a) A trial court may order a party, the party's attorney,  
4     or both, to pay the reasonable expenses, including attorney's fees,  
5     incurred by another party as a result of actions or tactics, made in  
6     bad faith, that are frivolous or solely intended to cause unnecessary  
7     delay. This section also applies to judicial arbitration proceedings  
8     under Chapter 2.5 (commencing with Section 1141.10) of Title 3  
9     of Part 3.

10    (b) For purposes of this section:

11    (1) "Actions or tactics" include, but are not limited to, the  
12    making or opposing of motions or the filing and service of a  
13    complaint, cross-complaint, answer, or other responsive pleading.  
14    The mere filing of a complaint without service thereof on an  
15    opposing party does not constitute "actions or tactics" for purposes  
16    of this section.

17    (2) "Frivolous" means totally and completely without merit or  
18    for the sole purpose of harassing an opposing party.

1 (c) Expenses pursuant to this section shall not be imposed except  
2 on notice contained in a party's moving or responding papers or,  
3 on the court's own motion, after notice and opportunity to be heard.  
4 An order imposing expenses shall be in writing and shall recite in  
5 detail the action or tactic or circumstances justifying the order.

6 (d) In addition to any award pursuant to this section for an action  
7 or tactic described in subdivision (a), the court may assess punitive  
8 damages against the plaintiff on a determination by the court that  
9 the plaintiff's action was an action maintained by a person  
10 convicted of a felony against the person's victim, or the victim's  
11 heirs, relatives, estate, or personal representative, for injuries  
12 arising from the acts for which the person was convicted of a  
13 felony, and that the plaintiff is guilty of fraud, oppression, or malice  
14 in maintaining the action.

15 (e) This section shall not apply to disclosures and discovery  
16 requests, responses, objections, and motions.

17 (f) Sanctions ordered pursuant to this section shall be ordered  
18 pursuant to the following conditions and procedures:

19 (1) If, after notice and a reasonable opportunity to respond, the  
20 court issues an order pursuant to subdivision (a), the court may,  
21 subject to the conditions stated below, impose an appropriate  
22 sanction upon the party, the party's attorneys, or both, for an action  
23 or tactic described in subdivision (a). In determining what  
24 sanctions, if any, should be ordered, the court shall consider  
25 whether a party seeking sanctions has exercised due diligence.

26 (A) A motion for sanctions under this section shall be made  
27 separately from other motions or requests and shall describe the  
28 specific alleged action or tactic, made in bad faith, that is frivolous  
29 or solely intended to cause unnecessary delay.

30 (B) If the alleged action or tactic is the making or opposing of  
31 a written motion or the filing and service of a complaint,  
32 cross-complaint, answer, or other responsive pleading that can be  
33 withdrawn or appropriately corrected, a notice of motion shall be  
34 served as provided in Section 1010, but shall not be filed with or  
35 presented to the court, unless 21 days after service of the motion  
36 or any other period as the court may prescribe, the challenged  
37 action or tactic is not withdrawn or appropriately corrected.

38 (C) If warranted, the court may award to the party prevailing  
39 on the motion the reasonable expenses and attorney's fees incurred  
40 in presenting or opposing the motion. Absent exceptional

1 circumstances, a law firm shall be held jointly responsible for  
2 violations committed by its partners, associates, and employees.

3 (D) If the alleged action or tactic is the making or opposing of  
4 a written motion or the filing and service of a complaint,  
5 cross-complaint, answer, or other responsive pleading that can be  
6 withdrawn or appropriately corrected, the court on its own motion  
7 may enter an order describing the specific action or tactic, made  
8 in bad faith, that is frivolous or solely intended to cause  
9 unnecessary delay, and direct an attorney, law firm, or party to  
10 show cause why it has made an action or tactic as defined in  
11 subdivision (b), unless, within 21 days of service of the order to  
12 show cause, the challenged action or tactic is withdrawn or  
13 appropriately corrected.

14 (2) An order for sanctions pursuant to this section shall be  
15 limited to what is sufficient to deter repetition of the action or  
16 tactic or comparable action or tactic by others similarly situated.  
17 Subject to the limitations in subparagraphs (A) and (B), the  
18 sanction may consist of, or include, directives of a nonmonetary  
19 nature, an order to pay a penalty into court, or, if imposed on  
20 motion and warranted for effective deterrence, an order directing  
21 payment to the movant of some or all of the reasonable attorney's  
22 fees and other expenses incurred as a direct result of the action or  
23 tactic described in subdivision (a).

24 (A) Monetary sanctions may not be awarded against a  
25 represented party for a violation of presenting a claim, defense,  
26 and other legal contentions that are warranted by existing law or  
27 by a nonfrivolous argument for the extension, modification, or  
28 reversal of existing law or the establishment of new law.

29 (B) Monetary sanctions may not be awarded on the court's  
30 motion unless the court issues its order to show cause before a  
31 voluntary dismissal or settlement of the claims made by or against  
32 the party that is, or whose attorneys are, to be sanctioned.

33 (g) A motion for sanctions brought by a party or a party's  
34 attorney primarily for an improper purpose, such as to harass or  
35 to cause unnecessary delay or needless increase in the cost of  
36 litigation, shall itself be subject to a motion for sanctions. It is the  
37 intent of the Legislature that courts shall vigorously use its sanction  
38 authority to deter the improper actions or tactics or comparable  
39 actions or tactics of others similarly situated.

1 (h) The liability imposed by this section is in addition to any  
2 other liability imposed by law for acts or omissions within the  
3 purview of this section.

4 (i) This section applies to actions or tactics that were part of a  
5 civil case filed on or after January 1, 2015.

6 (j) *In a civil case filed on or after January 1, 2026,*  
7 *subparagraphs (B) and (D) of paragraph (1) of subdivision (f) do*  
8 *not apply to motions under this section if the moving party is a*  
9 *public entity and all of the following apply:*

10 (1) *The complainant or cross-complainant is represented by*  
11 *counsel.*

12 (2) *The public entity attempted to meet and confer with counsel*  
13 *for the complainant or cross-complainant prior to filing any*  
14 *dispositive motion, including but not limited to, a demurrer.*

15 (3) *The complaint or cross-complaint involves an action for*  
16 *dangerous condition of public property where the public entity*  
17 *has disclaimed ownership of the property or an action alleging*  
18 *negligence of a public entity employee where the public entity has*  
19 *asserted that the person identified is not a public entity employee,*  
20 *and, as part of the meet and confer process, the public entity*  
21 *provided counsel for the complainant or cross-complainant with*  
22 *a declaration under penalty of perjury disclaiming ownership of*  
23 *the public property at issue or confirming the person was not an*  
24 *employee or agent of the public entity.*

25 (4) *Counsel for the complainant or cross-complainant failed to*  
26 *meaningfully participate in the meet and confer effort initiated by*  
27 *counsel for the public entity before the public entity filed the*  
28 *dispositive motion.*

29 **SECTION 1.**

30 **SEC. 2.** Section 340.1 of the Code of Civil Procedure is  
31 amended to read:

32 340.1. (a) There is no time limit for the commencement of  
33 any of the following actions for recovery of damages suffered as  
34 a result of childhood sexual assault:

35 (1) An action against any person for committing an act of  
36 childhood sexual assault.

37 (2) An action for liability against any person or entity who owed  
38 a duty of care to the plaintiff, if a wrongful or negligent act by that  
39 person or entity was a legal cause of the childhood sexual assault  
40 that resulted in the injury to the plaintiff.

1 (3) An action for liability against any person or entity if an  
2 intentional act by that person or entity was a legal cause of the  
3 childhood sexual assault that resulted in the injury to the plaintiff.

4 (b) (1) In an action described in subdivision (a), a person who  
5 is sexually assaulted and proves it was as the result of a cover up  
6 may recover up to treble damages against a defendant who is found  
7 to have covered up the sexual assault of a minor, unless prohibited  
8 by another law.

9 (2) For purposes of this subdivision, a “cover up” is a concerted  
10 effort to hide evidence relating to childhood sexual assault.

11 (c) “Childhood sexual assault” as used in this section includes  
12 any act committed against the plaintiff that occurred when the  
13 plaintiff was under ~~the age of 18 years~~ *18 years of age* and that  
14 would have been proscribed by Section 266j of the Penal Code;  
15 Section 285 of the Penal Code; paragraph (1) or (2) of subdivision  
16 (b), or of subdivision (c), of Section 286 of the Penal Code;  
17 subdivision (a) or (b) of Section 288 of the Penal Code; paragraph  
18 (1) or (2) of subdivision (b), or of subdivision (c), of Section 287  
19 or of former Section 288a of the Penal Code; subdivision (h), (i),  
20 or (j) of Section 289 of the Penal Code; any sexual conduct as  
21 defined in paragraph (1) of subdivision (d) of Section 311.4 of the  
22 Penal Code; Section 647.6 of the Penal Code; or any prior laws of  
23 this state of similar effect at the time the act was committed. This  
24 subdivision does not limit the availability of causes of action  
25 permitted under subdivision (a), including causes of action against  
26 persons or entities other than the alleged perpetrator of the abuse.

27 (d) This section shall not be construed to alter the otherwise  
28 applicable burden of proof, as defined in Section 115 of the  
29 Evidence Code, that a plaintiff has in a civil action subject to this  
30 section.

31 (e) Every plaintiff 40 years of age or older at the time the action  
32 is filed shall file certificates of merit as specified in subdivision  
33 (f).

34 (f) Certificates of merit setting forth the facts that support the  
35 declaration shall be executed by the attorney for the plaintiff and  
36 by a licensed mental health practitioner selected by the plaintiff  
37 declaring, respectively, as follows:

38 (1) That the attorney has reviewed the facts of the case,  
39 consulted with at least one mental health practitioner who the  
40 attorney reasonably believes is knowledgeable of the relevant facts

1 and issues involved in the particular action, and concluded on the  
2 basis of that review and consultation that there is reasonable and  
3 meritorious cause for the filing of the action.

4 (2) That the mental health practitioner consulted is licensed to  
5 practice and practices in this state and is not a party to the action,  
6 that the practitioner is not treating and has not treated the plaintiff,  
7 and that the practitioner has interviewed the plaintiff and is  
8 knowledgeable of the relevant facts and issues involved in the  
9 particular action, and has concluded, on the basis of the  
10 practitioner's knowledge of the facts and issues, that in the  
11 practitioner's professional opinion there is a reasonable basis to  
12 believe that the plaintiff had been subject to childhood sexual  
13 abuse.

14 (g) If certificates are required pursuant to subdivision (e), the  
15 attorney for the plaintiff shall execute a separate certificate of merit  
16 for each defendant named in the complaint.

17 (h) In any action subject to subdivision (e), a defendant shall  
18 not be served, and the duty to serve a defendant with process does  
19 not attach, until the court has reviewed the certificates of merit  
20 filed pursuant to subdivision (f) with respect to that defendant, and  
21 has found, in camera, based solely on those certificates of merit,  
22 that there is reasonable and meritorious cause for the filing of the  
23 action against that defendant. At that time, the duty to serve that  
24 defendant with process shall attach.

25 (i) A violation of this section may constitute unprofessional  
26 conduct and may be the grounds for discipline against the attorney.

27 (j) The failure to file certificates in accordance with this section  
28 shall be grounds for a demurrer pursuant to Section 430.10 or a  
29 motion to strike pursuant to Section 435.

30 (k) In any action subject to subdivision (e), a defendant shall  
31 be named by "Doe" designation in any pleadings or papers filed  
32 in the action until there has been a showing of corroborative fact  
33 as to the charging allegations against that defendant.

34 (l) At any time after the action is filed, the plaintiff may apply  
35 to the court for permission to amend the complaint to substitute  
36 the name of the defendant or defendants for the fictitious  
37 designation, as follows:

38 (1) The application shall be accompanied by a certificate of  
39 corroborative fact executed by the attorney for the plaintiff. The  
40 certificate shall declare that the attorney has discovered one or

1 more facts corroborative of one or more of the charging allegations  
2 against a defendant or defendants, and shall set forth in clear and  
3 concise terms the nature and substance of the corroborative fact.  
4 If the corroborative fact is evidenced by the statement of a witness  
5 or the contents of a document, the certificate shall declare that the  
6 attorney has personal knowledge of the statement of the witness  
7 or of the contents of the document, and the identity and location  
8 of the witness or document shall be included in the certificate. For  
9 purposes of this section, a fact is corroborative of an allegation if  
10 it confirms or supports the allegation. The opinion of any mental  
11 health practitioner concerning the plaintiff shall not constitute a  
12 corroborative fact for purposes of this section.

13 (2) If the application to name a defendant is made before that  
14 defendant's appearance in the action, neither the application nor  
15 the certificate of corroborative fact by the attorney shall be served  
16 on the defendant or defendants, nor on any other party or their  
17 counsel of record.

18 (3) If the application to name a defendant is made after that  
19 defendant's appearance in the action, the application shall be served  
20 on all parties and proof of service provided to the court, but the  
21 certificate of corroborative fact by the attorney shall not be served  
22 on any party or their counsel of record.

23 (m) The court shall review the application and the certificate of  
24 corroborative fact in camera and, based solely on the certificate  
25 and any reasonable inferences to be drawn from the certificate,  
26 shall, if one or more facts corroborative of one or more of the  
27 charging allegations against a defendant has been shown, order  
28 that the complaint may be amended to substitute the name of the  
29 defendant or defendants.

30 (n) The court shall keep under seal and confidential from the  
31 public and all parties to the litigation, other than the plaintiff, any  
32 and all certificates of corroborative fact filed pursuant to  
33 subdivision (l).

34 (o) Upon the favorable conclusion of the litigation with respect  
35 to any defendant for whom a certificate of merit was filed or for  
36 whom a certificate of merit should have been filed pursuant to this  
37 section, the court may, upon the motion of a party or upon the  
38 court's own motion, verify compliance with this section by  
39 requiring the attorney for the plaintiff who was required by  
40 subdivision (f) to execute the certificate to reveal the name, address,

1 and telephone number of the person or persons consulted with  
2 pursuant to subdivision (f) that were relied upon by the attorney  
3 in preparation of the certificate of merit. The name, address, and  
4 telephone number shall be disclosed to the trial judge in camera  
5 and in the absence of the moving party. If the court finds there has  
6 been a failure to comply with this section, the court may order a  
7 party, a party's attorney, or both, to pay any reasonable expenses,  
8 including attorney's fees, incurred by the defendant for whom a  
9 certificate of merit should have been filed.

10 (p) This section applies to any claim in which the childhood  
11 sexual assault occurred on and after January 1, 2024.  
12 Notwithstanding any other law, a claim for damages based on  
13 conduct described in paragraphs (1) ~~through~~ to (3), inclusive, of  
14 subdivision (a), in which the childhood sexual assault occurred on  
15 or before December 31, ~~2023~~ 2023, may only be commenced  
16 pursuant to the applicable statute of limitations set forth in existing  
17 law as it read on December 31, 2023.

18 (q) Notwithstanding any other law, including ~~Chapter 1 of Part~~  
19 ~~3 of Division 3.6 of Title 1 of the Government Code (commencing~~  
20 ~~with Section 900) Chapter 1 (commencing with Section 900) of~~  
21 ~~Part 3 of Division 3.6 of Title 1 of the Government Code and~~  
22 ~~Chapter 2 of Part 3 of Division 3.6 of Title 1 of the Government~~  
23 ~~Code (commencing with Section 910), Chapter 2 (commencing~~  
24 ~~with Section 910) of Part 3 of Division 3.6 of Title 1 of the~~  
25 ~~Government Code, a claim for damages described in paragraphs~~  
26 (1) through (3), inclusive, of subdivision (a), is not required to be  
27 presented to any government entity prior to the commencement  
28 of an action.

29 (r) Any action filed pursuant to ~~subparagraphs~~ *paragraph* (2)  
30 or (3) of subdivision (a) which results in a dismissal without  
31 prejudice shall not be refiled if 5 years or more have passed from  
32 the original filing date of such action.

33 *SEC. 3. Section 340.11 of the Code of Civil Procedure is*  
34 *amended to read:*

35 340.11. (a) (1) Notwithstanding Section 340.1, in an action  
36 for recovery of damages suffered as a result of childhood sexual  
37 assault that occurred before January 1, 2024, the time for  
38 commencement of the action shall be within 22 years of the date  
39 the plaintiff attains the age of majority or within ~~five~~ *three* years  
40 of the date the plaintiff discovers or reasonably should have

1 discovered that psychological injury or illness occurring after the  
2 age of majority was caused by the sexual assault, whichever period  
3 expires later, for any of the following actions:

4 (A) An action against any person for committing an act of  
5 childhood sexual assault.

6 (B) An action for liability against any person or entity who owed  
7 a duty of care to the plaintiff, if a wrongful or negligent act by that  
8 person or entity was a legal cause of the childhood sexual assault  
9 that resulted in the injury to the plaintiff.

10 (C) An action for liability against any person or entity if an  
11 intentional act by that person or entity was a legal cause of the  
12 childhood sexual assault that resulted in the injury to the plaintiff.

13 (2) Notwithstanding paragraph (1) or Section 340.1, in an action  
14 for recovery of damages suffered as a result of childhood sexual  
15 assault that occurred before January 1, 2024, involving an act that  
16 would have been proscribed by Sections 311.1 or 311.2 of the  
17 Penal Code, the time for commencement of the action shall be  
18 within 22 years of the date the plaintiff attains the age of majority  
19 or within 10 years of the date the plaintiff discovers or reasonably  
20 should have discovered, after the age of majority, the existence of  
21 obscene matter, for any of the actions identified in subparagraphs  
22 (A) to (C), inclusive, of paragraph (1).

23 (b) (1) In an action described in subdivision (a), a person who  
24 is sexually assaulted and proves it was as the result of a cover up  
25 may recover up to treble damages against a defendant who is found  
26 to have covered up the sexual assault of a minor, unless prohibited  
27 by another law.

28 (2) For purposes of this subdivision, a “cover up” is a concerted  
29 effort to hide evidence relating to childhood sexual assault.

30 (c) An action described in subparagraph (B) or (C) of paragraph  
31 (1) of subdivision (a) shall not be commenced on or after the  
32 plaintiff’s 40th birthday unless the person or entity knew or had  
33 reason to know, or was otherwise on notice, of any misconduct  
34 that creates a risk of childhood sexual assault by an employee,  
35 volunteer, representative, or agent, or the person or entity failed  
36 to take reasonable steps or to implement reasonable safeguards to  
37 avoid acts of childhood sexual assault. For purposes of this  
38 subdivision, providing or requiring counseling is not sufficient, in  
39 and of itself, to constitute a reasonable step or reasonable safeguard.

1 Nothing in this subdivision shall be construed to constitute a  
2 substantive change in negligence law.

3 (d) "Childhood sexual assault" as used in this section includes  
4 any act committed against the plaintiff that occurred when the  
5 plaintiff was under the age of 18 years and that would have been  
6 proscribed by Section 266j of the Penal Code; Section 285 of the  
7 Penal Code; paragraph (1) or (2) of subdivision (b), or of  
8 subdivision (c), of Section 286 of the Penal Code; subdivision (a)  
9 or (b) of Section 288 of the Penal Code; paragraph (1) or (2) of  
10 subdivision (b), or of subdivision (c), of Section 287 or of former  
11 Section 288a of the Penal Code; subdivision (h), (i), or (j) of  
12 Section 289 of the Penal Code; subdivision (a) of Section 311.1  
13 of the Penal Code; subdivisions (b) to (d), inclusive, of Section  
14 311.2 of the Penal Code; any sexual conduct as defined in  
15 paragraph (1) of subdivision (d) of Section 311.4 of the Penal  
16 Code; Section 647.6 of the Penal Code; or any prior laws of this  
17 state of similar effect at the time the act was committed. This  
18 subdivision does not limit the availability of causes of action  
19 permitted under subdivision (a), including causes of action against  
20 persons or entities other than the alleged perpetrator of the abuse.

21 (e) This section shall not be construed to alter the otherwise  
22 applicable burden of proof, as defined in Section 115 of the  
23 Evidence Code, that a plaintiff has in a civil action subject to this  
24 section.

25 (f) Every plaintiff 40 years of age or older at the time the action  
26 is filed shall file certificates of merit as specified in subdivision  
27 (g).

28 (g) Certificates of merit shall be executed by the attorney for  
29 the plaintiff and by a licensed mental health practitioner selected  
30 by the plaintiff declaring, respectively, as follows:

31 (1) That the attorney has reviewed the facts of the case,  
32 consulted with at least one mental health practitioner who the  
33 attorney reasonably believes is knowledgeable of the relevant facts  
34 and issues involved in the particular action, and concluded on the  
35 basis of that review and consultation that there is reasonable and  
36 meritorious cause for the filing of the action.

37 (2) That the mental health practitioner consulted is licensed to  
38 practice and practices in this state and is not a party to the action,  
39 that the practitioner is not treating and has not treated the plaintiff,  
40 and that the practitioner has interviewed the plaintiff and is

1 knowledgeable of the relevant facts and issues involved in the  
2 particular action, and has concluded, on the basis of the  
3 practitioner's knowledge of the facts and issues, that in the  
4 practitioner's professional opinion there is a reasonable basis to  
5 believe that the plaintiff had been subject to childhood sexual  
6 abuse.

7 (3) That the attorney was unable to obtain the consultation  
8 required by paragraph (1) because a statute of limitations would  
9 impair the action and that the certificates required by paragraphs  
10 (1) and (2) could not be obtained before the impairment of the  
11 action. If a certificate is executed pursuant to this paragraph, the  
12 certificates required by paragraphs (1) and (2) shall be filed within  
13 60 days after filing the complaint.

14 (h) If certificates are required pursuant to subdivision (f), the  
15 attorney for the plaintiff shall execute a separate certificate of merit  
16 for each defendant named in the complaint.

17 (i) In any action subject to subdivision (f), a defendant shall not  
18 be served, and the duty to serve a defendant with process does not  
19 attach, until the court has reviewed the certificates of merit filed  
20 pursuant to subdivision (g) with respect to that defendant, and has  
21 found, in camera, based solely on those certificates of merit, that  
22 there is reasonable and meritorious cause for the filing of the action  
23 against that defendant. At that time, the duty to serve that defendant  
24 with process shall attach.

25 (j) A violation of this section may constitute unprofessional  
26 conduct and may be the grounds for discipline against the attorney.

27 (k) The failure to file certificates in accordance with this section  
28 shall be grounds for a demurrer pursuant to Section 430.10 or a  
29 motion to strike pursuant to Section 435.

30 (l) In any action subject to subdivision (f), a defendant shall be  
31 named by "Doe" designation in any pleadings or papers filed in  
32 the action until there has been a showing of corroborative fact as  
33 to the charging allegations against that defendant.

34 (m) At any time after the action is filed, the plaintiff may apply  
35 to the court for permission to amend the complaint to substitute  
36 the name of the defendant or defendants for the fictitious  
37 designation, as follows:

38 (1) The application shall be accompanied by a certificate of  
39 corroborative fact executed by the attorney for the plaintiff. The  
40 certificate shall declare that the attorney has discovered one or

1 more facts corroborative of one or more of the charging allegations  
2 against a defendant or defendants, and shall set forth in clear and  
3 concise terms the nature and substance of the corroborative fact.  
4 If the corroborative fact is evidenced by the statement of a witness  
5 or the contents of a document, the certificate shall declare that the  
6 attorney has personal knowledge of the statement of the witness  
7 or of the contents of the document, and the identity and location  
8 of the witness or document shall be included in the certificate. For  
9 purposes of this section, a fact is corroborative of an allegation if  
10 it confirms or supports the allegation. The opinion of any mental  
11 health practitioner concerning the plaintiff shall not constitute a  
12 corroborative fact for purposes of this section.

13 (2) If the application to name a defendant is made before that  
14 defendant's appearance in the action, neither the application nor  
15 the certificate of corroborative fact by the attorney shall be served  
16 on the defendant or defendants, nor on any other party or their  
17 counsel of record.

18 (3) If the application to name a defendant is made after that  
19 defendant's appearance in the action, the application shall be served  
20 on all parties and proof of service provided to the court, but the  
21 certificate of corroborative fact by the attorney shall not be served  
22 on any party or their counsel of record.

23 (n) The court shall review the application and the certificate of  
24 corroborative fact in camera and, based solely on the certificate  
25 and any reasonable inferences to be drawn from the certificate,  
26 shall, if one or more facts corroborative of one or more of the  
27 charging allegations against a defendant has been shown, order  
28 that the complaint may be amended to substitute the name of the  
29 defendant or defendants.

30 (o) The court shall keep under seal and confidential from the  
31 public and all parties to the litigation, other than the plaintiff, any  
32 and all certificates of corroborative fact filed pursuant to  
33 subdivision (m).

34 (p) Upon the favorable conclusion of the litigation with respect  
35 to any defendant for whom a certificate of merit was filed or for  
36 whom a certificate of merit should have been filed pursuant to this  
37 section, the court may, upon the motion of a party or upon the  
38 court's own motion, verify compliance with this section by  
39 requiring the attorney for the plaintiff who was required by  
40 subdivision (g) to execute the certificate to reveal the name,

1 address, and telephone number of the person or persons consulted  
2 with pursuant to subdivision (g) that were relied upon by the  
3 attorney in preparation of the certificate of merit. The name,  
4 address, and telephone number shall be disclosed to the trial judge  
5 in camera and in the absence of the moving party. If the court finds  
6 there has been a failure to comply with this section, the court may  
7 order a party, a party's attorney, or both, to pay any reasonable  
8 expenses, including attorney's fees, incurred by the defendant for  
9 whom a certificate of merit should have been filed.

10 (q) Notwithstanding any other law, a claim for damages  
11 described in subparagraphs (A) to (C), inclusive, of paragraph (1)  
12 of subdivision (a) that has not been litigated to finality and that  
13 would otherwise be barred as of January 1, 2020, because the  
14 applicable statute of limitations, claim presentation deadline, or  
15 any other time limit had expired, is revived, and these claims may  
16 be commenced within three years of January 1, 2020. A plaintiff  
17 shall have the later of the three-year time period under this  
18 subdivision or the time period under subdivision (a) as amended  
19 by the act that added this subdivision.

20 (r) The changes made to the time period under subdivision (a)  
21 of Section 340.1 by Chapter 861 of the Statutes of 2019 apply to  
22 and revive any action commenced on or after the date of enactment  
23 of that act, and to any action filed before the date of enactment,  
24 and still pending on that date, including any action or causes of  
25 action that would have been barred by the laws in effect before  
26 the date of enactment.

27 (s) Notwithstanding any other law, including Chapter 1 of Part  
28 3 of Division 3.6 of Title 1 of the Government Code (commencing  
29 with Section 900) and Chapter 2 of Part 3 of Division 3.6 of Title  
30 1 of the Government Code (commencing with Section 910), a  
31 claim for damages described in paragraphs (1) to (3), inclusive,  
32 of subdivision (a), is not required to be presented to any  
33 government entity prior to the commencement of an action.

34 *SEC. 4. Section 340.12 is added to the Code of Civil Procedure,*  
35 *to read:*

36 *340.12. For actions filed against a public entity pursuant to*  
37 *Section 340.11 on or after April 15, 2025, the following additional*  
38 *provisions apply:*

39 *(a) A plaintiff who files an action pursuant to subparagraph*  
40 *(B) or (C) of paragraph (1) of subdivision (a) of section 340.11,*

1 at the age of 40 years of age or older, shall prove that the public  
2 entity acted with gross negligence to establish liability.

3 (b) The court shall consider the following factors when  
4 evaluating any motion for remittitur:

5 (1) The mission of the public entity to provide public services  
6 and how the damages may impact that entity's mission given its  
7 economic status.

8 (2) Whether the amount awarded is compensatory for the  
9 plaintiff's harm.

10 (3) Whether the amount awarded is acting as a substitute for  
11 or functional equivalent of punitive damages.

12 (4) The severity of the harm to the plaintiff.

13 (5) The egregiousness of the defendant's conduct.

14 (c) A court retains the ability to issue a remittitur that conditions  
15 affirmance of the judgment on the plaintiff's consent to a reduction  
16 to the judgment.

17 (d) A court may structure any damages awarded against a public  
18 entity to be paid over time.

19 SEC. 5. Section 341.95 is added to the Code of Civil Procedure,  
20 to read:

21 341.95. (a) (1) Notwithstanding any other provision of law,  
22 including subdivisions (a) and (b) of Section 340.1, any civil action  
23 filed against the County of Los Angeles, arising out of conduct  
24 that would constitute childhood sexual assault, as defined in  
25 Section 340.1, and that allegedly occurred at, by, or under the  
26 supervision of the MacLaren Children's Center (also known as  
27 MacLaren Hall) in Los Angeles County or any juvenile probation  
28 facility or detention center operated by the Los Angeles County  
29 Probation Department that was closed on or before January 1,  
30 2020, shall be commenced on or before January 1, 2026.

31 (2) Any civil action described in paragraph (1) that is not filed  
32 on or before January 1, 2026, is barred.

33 (b) This section applies to all claims described in subdivision  
34 (a) arising from conduct occurring at any time prior to the effective  
35 date of this section, but does not apply to claims for which a final  
36 settlement agreement has been reached prior to the effective date  
37 of this section.

38 (c) With the exception of the limitations period specified in  
39 subdivision (a), civil actions described in subdivision (a) are  
40 subject to the procedural requirements set forth in Section 340.1.

1 (d) For a claim brought pursuant to subdivision (a) by a  
2 claimant 40 years of age or older, settlement funds shall not be  
3 disbursed to that claimant, unless and until the claimant has  
4 complied with the certificate of merit requirements of Section  
5 340.1.

6 (1) If the claimant was 40 years of age or older at the time of  
7 the filing of their action, the claimant or their attorney shall submit  
8 proof to a court-appointed special master, as agreed to by all  
9 parties, to oversee the disbursement of such funds, confirming that  
10 a certificate of merit has been filed in compliance with Section  
11 340.1, including the name, qualifications, and opinion of the  
12 licensed mental health practitioner as required by Section 340.1.

13 (2) The special master shall not release, transfer, or otherwise  
14 make available any funds pursuant to a settlement agreement until  
15 all of the requirements of this section are satisfied.

16 ~~SEC. 2.~~

17 SEC. 6. Section 864 of the Code of Civil Procedure is amended  
18 to read:

19 864. (a) For purposes of this chapter, bonds, warrants,  
20 contracts, obligations, and evidences of indebtedness shall be  
21 deemed to be in existence upon their authorization. Bonds and  
22 warrants shall be deemed authorized as of the date of adoption by  
23 the governing body of the public agency of a resolution or  
24 ordinance authorizing their issuance, and contracts shall be deemed  
25 authorized as of the date of adoption by the governing body of the  
26 public agency of a resolution or ordinance approving the contract  
27 and authorizing its execution.

28 (b) For purposes of determining the validity pursuant to this  
29 chapter of any issuance or proposed issuance of refunding bonds  
30 pursuant to Articles 10 (commencing with Section 53570) and 11  
31 (commencing with Section 53580) of Chapter 3 of Part 1 of  
32 Division 2 of Title 5 of the Government Code, or any other law,  
33 to refund one or more tort action judgments entered against one  
34 or more public agencies by one or more California state or federal  
35 courts, and the legality and validity of all proceedings taken or  
36 proposed to be taken in a resolution or ordinance adopted by the  
37 public agency for the authorization, issuance, sale, and delivery  
38 of the bonds, for entering into any credit reimbursement or other  
39 agreement in connection therewith, for the use of the proceeds of  
40 the bonds, and for the payment of principal and interest on the

1 bonds, each tort action judgment and the related refunding bonds,  
2 credit reimbursement or other agreement shall be deemed to be in  
3 existence as of the date of adoption by the governing body of the  
4 public agency of such resolution or ordinance, without regard to  
5 when the tort actions are filed or final judgments therein are entered  
6 by the court, at one time or from time to time, if all of the following  
7 conditions are satisfied:

8 (1) The judgments to be covered by the action under this chapter  
9 are entered by the applicable court or courts not later than a final  
10 date set forth in such resolution or ordinance.

11 (2) The public agency agrees in such resolution or ordinance  
12 that all judgments refunded with the proceeds of the bonds are  
13 final and not subject to appeal or further appeal, as applicable.

14 (3) The aggregate amount of judgments to be covered by the  
15 action brought under this chapter shall not exceed an amount set  
16 forth in such resolution or ordinance.

17 (4) No judgment will be refunded before it is entered by the  
18 court against the public agency.

19 ~~SEC. 3.~~

20 *SEC. 7.* Section 1038 of the Code of Civil Procedure is  
21 amended to read:

22 1038. (a) In any civil proceeding under the Government Claims  
23 Act (Division 3.6 (commencing with Section 810) of Title 1 of the  
24 Government Code) or for express or implied indemnity or for  
25 contribution in any civil action, the court, upon motion of the  
26 defendant or cross-defendant, shall, at the time of the granting of  
27 any objection by demurrer, summary judgment, motion for directed  
28 verdict, motion for judgment under Section 631.8, or any nonsuit  
29 dismissing the moving party other than the plaintiff, petitioner,  
30 cross-complainant, or intervenor, or at a later time set forth by rule  
31 of the Judicial Council adopted under Section 1034, determine  
32 whether or not the plaintiff, petitioner, cross-complainant, or  
33 intervenor brought the proceeding with reasonable cause and in  
34 the good faith belief that there was a justifiable controversy under  
35 the facts and law which warranted the filing of the complaint,  
36 petition, cross-complaint, or complaint or answer in intervention.  
37 If the court should determine that the proceeding was not brought  
38 in good faith and with reasonable cause, an additional issue shall  
39 be decided as to the defense costs reasonably and necessarily  
40 incurred by the party or parties opposing the proceeding, and the

1 court shall render judgment in favor of that party in the amount of  
2 all reasonable and necessary defense costs, in addition to those  
3 costs normally awarded to the prevailing party. An award of  
4 defense costs under this section shall not be made except on notice  
5 contained in a party's papers and an opportunity to be heard.

6 (b) "Defense costs," as used in this section, shall include  
7 reasonable attorney's fees, expert witness fees, the expense of  
8 services of experts, advisers, and consultants in defense of the  
9 proceeding, and where reasonably and necessarily incurred in  
10 defending the proceeding.

11 (c) This section shall be applicable only on motion made before  
12 the discharge of the jury or entry of judgment, and any party  
13 requesting the relief pursuant to this section waives any right to  
14 seek damages for malicious prosecution. Failure to make the  
15 motion shall not be deemed a waiver of the right to pursue a  
16 malicious prosecution action.

17 (d) This section shall only apply if the defendant or  
18 cross-defendant has made an objection by demurrer, motion for  
19 summary judgment, judgment under Section 631.8, directed  
20 verdict, or nonsuit and the demurrer or motion is granted.

21 *SEC. 8. Chapter 5 (commencing with Section 14560) is added*  
22 *to Part 9 of Division 1 of Title 1 of the Education Code, to read:*

23  
24 *CHAPTER 5. ELECTION TO PARTICIPATE IN INTERCEPT*

25  
26 *14560. For purposes of this section, the following definitions*  
27 *apply:*

28 (a) "Participating party" means a school district, county office  
29 of education, community college district, or educational joint  
30 powers authority.

31 (b) "Public debt obligation" means a debt incurred by a  
32 participating party for any reason, including tort liability, and  
33 includes, but is not limited to, a general obligation bond, lease  
34 financing, tax and revenue anticipation note, and bond anticipation  
35 note.

36 *14561. (a) Notwithstanding any other law, a participating*  
37 *party, in connection with securing financing, refinancing, or*  
38 *refunding of a public debt obligation may, in accordance with this*  
39 *section, elect to provide for funding, in whole or in part, payments*  
40 *on the public debt obligation.*

1 (b) To participate under this section, the participating party  
2 shall do all of the following:

3 (1) Elect to participate in a state intercept or local intercept,  
4 or both, by an action of its governing board taken in compliance  
5 with the rules of that governing board. For a local intercept, the  
6 participating party shall send to the county treasurer, or other  
7 appropriate county fiscal officer, a request for the county to  
8 participate. A county is not required to participate. A county may  
9 agree to participate as evidenced by an agreement among the  
10 participating party or parties, the county, and the issuer of the  
11 public debt obligation.

12 (2) Provide written notice to the Controller and the  
13 Superintendent, with respect to a state intercept, or to the county  
14 treasurer or other appropriate county fiscal officer, with respect  
15 to a local intercept, no later than the date of the issuance of the  
16 public debt obligation or 60 days before the next payment,  
17 whichever is later, of all of the following:

18 (A) Its election to participate.

19 (B) A schedule of the payments subject to that election.

20 (C) The payee or payees of those payments, or the trustee or  
21 agent on their behalf to receive those payments.

22 (D) (i) Payment delivery instructions, which may be by wire  
23 transfer or other method approved by the Controller or county  
24 treasurer or other appropriate county fiscal officer, as applicable.

25 (ii) If the method of payment delivery is wire transfer, the  
26 participating party shall complete and submit the appropriate  
27 authorization form as prescribed by the Controller or the county  
28 treasurer or other appropriate county fiscal officer, as applicable.

29 (c) The participating party may amend, supplement, or restate  
30 the notice required pursuant to paragraph (2) of subdivision (b)  
31 for any reason, including, but not necessarily limited to, providing  
32 for new or increased payments. The participating party shall certify  
33 in the notice and in any amendment, supplement, or restatement  
34 of the notice that each and every payment reflected in the schedule  
35 is a payment described in subdivision (a) and the amounts  
36 scheduled do not exceed the actual or reasonably estimated  
37 payment obligations to be funded pursuant to this section. The  
38 participating party shall also represent in the notice that it is not  
39 submitting the notice for the purpose of accelerating a participating  
40 party's receipt of its apportionments. This section does not prohibit

1 transfer by the recipient of an apportionment under this section  
2 to the participating party submitting the notice of the excess  
3 apportionment above the amount needed to fund actual payments  
4 where the excess resulted from erroneous estimation of scheduled  
5 payments or otherwise.

6 (d) Upon receipt of the notice required by paragraph (2) of  
7 subdivision (b), the Controller shall make an apportionment to  
8 the indicated recipient on the date, or during the period, shown  
9 in the schedule in accordance with all of the following:

10 (1) If the participating party requests transfers in full as  
11 scheduled, in the amount of the scheduled transfer or whatever  
12 lesser amount is available from the sources described in  
13 subdivision (e).

14 (2) If the participating party does not request transfers in full  
15 as scheduled, in the amount of the anticipated deficiency for the  
16 purpose of making the required payment indicated in a written  
17 request of the participating party to the Controller and in the  
18 amount of the actual shortfall in payment indicated in a written  
19 request of the recipient or the participating party to the Controller  
20 or whatever lesser amount is available from the sources described  
21 in subdivision (e).

22 (3) To the extent funds available for an apportionment are  
23 insufficient to pay the amount set forth in a schedule in any period,  
24 the Controller shall, if and as requested in the notice, reschedule  
25 the payment of all or a portion of the deficiency to a subsequent  
26 period.

27 (4) In making apportionments under this section, the Controller  
28 may rely conclusively and without liability on any notice or request  
29 delivered under this section. The Controller may make, but is not  
30 obligated to make, apportionments not reflected on a notice or on  
31 an amended, supplemented, or restated notice delivered under this  
32 section that the Controller receives less than 20 days before when  
33 the apportionment would otherwise be required.

34 (e) The Controller shall make an apportionment under this  
35 section only from moneys designated for apportionment to the  
36 participating party delivering the notice, and only from one or  
37 more of the following:

38 (1) Any funding apportioned by the state for purposes of the  
39 local control funding formula pursuant to Section 42238.02, as  
40 implemented by Section 42238.03, or state categorical or grant

1 *programs, to a school district without regard to the specific funding*  
2 *source of the apportionment.*

3 *(2) Any funding apportioned by the state for purposes of the*  
4 *local control funding formula pursuant to Section 2574 or state*  
5 *categorical or grant programs, to a county superintendent of*  
6 *schools without regard to the specific funding source of the*  
7 *apportionment.*

8 *(3) Any funding apportioned by the state for purposes of*  
9 *community college apportionments pursuant to Sections 84750.4*  
10 *and 84750.5, or state categorical or grant programs, to a*  
11 *community college district without regard to the specific funding*  
12 *source of the apportionment.*

13 *(4) Any funding apportioned by the state to an educational joint*  
14 *powers authority without regard to the specific funding source of*  
15 *the apportionment.*

16 *(f) Upon receipt of the notice required by paragraph (2) of*  
17 *subdivision (b), a county treasurer or other appropriate county*  
18 *fiscal officer shall make an apportionment or revenue transfer to*  
19 *the indicated recipient on the date, or during the period, shown*  
20 *in the schedule in accordance with all of the following:*

21 *(1) If the participating party requests transfers in full as*  
22 *scheduled, in the amount of the scheduled transfer or whatever*  
23 *lesser amount is available from the sources described in*  
24 *subdivision (g).*

25 *(2) If the participating party does not request transfers in full*  
26 *as scheduled, in the amount of the anticipated deficiency for the*  
27 *purpose of making the required payment indicated in a written*  
28 *request of the participating party to the county treasurer or other*  
29 *appropriate county fiscal officer and in the amount of the actual*  
30 *shortfall in payment indicated in a written request of the recipient*  
31 *or the participating party to the county treasurer or other*  
32 *appropriate county fiscal officer or whatever lesser amount is*  
33 *available from the sources described in subdivision (g).*

34 *(3) To the extent funds available for an apportionment or*  
35 *revenue transfer are insufficient to pay the amount set forth in a*  
36 *schedule in any period, the county treasurer or other appropriate*  
37 *county fiscal officer shall, if and as requested in the notice,*  
38 *reschedule the payment of all or a portion of the deficiency to a*  
39 *subsequent period.*

1 (4) In making apportionments under this section, the county  
2 treasurer or other appropriate county fiscal officer may rely  
3 conclusively and without liability on any notice or request delivered  
4 under this section. The county treasurer or other appropriate  
5 county fiscal officer may make, but is not obligated to make,  
6 apportionments or revenue transfers not reflected on a notice or  
7 on an amended, supplemented, or restated notice delivered under  
8 this section that the county treasurer or other appropriate county  
9 fiscal officer receives less than 20 days before when the  
10 apportionment would otherwise be required.

11 (g) The county treasurer or other appropriate county fiscal  
12 officer shall make an apportionment or revenue transfer under  
13 this section only from moneys designated for apportionment to the  
14 participating party delivering the notice, and only from one or  
15 more of the following:

16 (1) Any funding apportioned or administered by a county for  
17 purposes of the local control funding formula pursuant to Section  
18 42238.02, as implemented by Section 42238.03, to a school district  
19 without regard to the specific funding source of the apportionment.

20 (2) Any funding apportioned or administered by a county for  
21 purposes of the local control funding formula pursuant to Section  
22 2574 to a county superintendent of schools without regard to the  
23 specific funding source of the apportionment.

24 (3) Any funding apportioned or administered by a county for  
25 purposes of community college apportionments pursuant to  
26 Sections 84750.4 and 84750.5 to a community college district  
27 without regard to the specific funding source of the apportionment.

28 (4) Any funding apportioned or administered by a county to an  
29 educational joint powers authority without regard to the specific  
30 funding source of the apportionment.

31 (h) (1) The amount apportioned for a participating party  
32 pursuant to this section shall be deemed to be an allocation to the  
33 participating party, and shall be included in the computation of  
34 allocation, limit, entitlement, or apportionment for the participating  
35 party.

36 (2) The participating party and its creditors do not have a claim  
37 to funds apportioned or anticipated to be apportioned by the  
38 Controller or the county treasurer or appropriate county fiscal  
39 officer, as applicable, pursuant to this section.

1 (i) *This section does not make the State of California liable for*  
2 *any payments within the meaning of Section 1 of Article XVI of*  
3 *the California Constitution.*

4 (j) *A school district or educational joint powers authority that*  
5 *has a qualified or negative certification pursuant to Section 42131,*  
6 *or a county office of education that has a qualified or negative*  
7 *certification pursuant to Section 1240, may only participate under*  
8 *this section to intercept payments for indebtedness for which the*  
9 *repayment is determined to be probable pursuant to Section 42133.*

10 (k) *This section does not obligate the State of California to make*  
11 *available the sources of apportionment under subdivision (e) or*  
12 *a county to make available the sources of apportionment under*  
13 *subdivision (g) in any amount or at any time or, except as provided*  
14 *in this section, to fund any payment described in this section. This*  
15 *subdivision is intended solely to clarify existing law.*

16 *SEC. 9. Section 41320 of the Education Code is amended to*  
17 *read:*

18 41320. As a condition to any emergency apportionment to be  
19 made pursuant to Section 41320.2, the following requirements  
20 shall be met:

21 (a) The school district requesting the apportionment shall submit  
22 to the county superintendent of schools having jurisdiction over  
23 the school district a report issued by an independent auditor  
24 approved by the county superintendent of schools on the financial  
25 conditions and budgetary controls of the school district, a written  
26 management review conducted by a qualified management  
27 consultant approved by the county superintendent of schools, and  
28 a fiscal plan adopted by the governing board to resolve the financial  
29 problems of the school district.

30 (b) The county superintendent of schools shall review, and  
31 provide written comment on, the independent auditor's report, the  
32 management review, and the school district plan. That written  
33 comment shall include the county superintendent's approval or  
34 disapproval of the school district plan. In the event the county  
35 superintendent disapproves the plan, the governing board shall  
36 revise the school district plan to respond to the concerns expressed  
37 by the county superintendent.

38 (c) Upon ~~his or her~~ *their* approval of the school district plan,  
39 the county superintendent of schools shall submit copies of the  
40 report, review, plan, and written comments specified in subdivision

1 (b) to the Superintendent, the Joint Legislative Audit Committee,  
2 the Joint Legislative Budget Committee, the Director of Finance,  
3 the president of the state board or ~~his or her~~ *their* designee, and  
4 the Controller.

5 (d) The school district receiving the apportionment shall be  
6 eligible for assistance from the California Collaborative for  
7 Educational Excellence pursuant to Section 52074.

8 (e) The county superintendent of schools, with the concurrence  
9 of the Superintendent, shall certify to the Director of Finance that  
10 the action taken to correct the financial problems of the school  
11 district is realistic and will result in placing the school district on  
12 a sound financial basis.

13 (f) ~~The~~ *In consultation with the county superintendent of schools*  
14 *and the County Office Fiscal Crisis and Management Assistance*  
15 *Team, the school district shall develop a schedule to repay the*  
16 *emergency loan, including any lease financing pursuant to Article*  
17 *2.7 (commencing with Section 41329.50), and submit it to the*  
18 *county superintendent of schools. The county superintendent of*  
19 *schools shall review and comment on the repayment schedule and*  
20 *submit it to the Superintendent Department of Finance for approval*  
21 *or disapproval. Upon the approval of the repayment schedule, and*  
22 *of the other reports, reviews, plans, and the appointment of the*  
23 *trustee required by this article, the Superintendent shall request*  
24 *the Controller to disburse the proceeds of the emergency loan to*  
25 *the school district.*

26 (g) The school district requesting the apportionment shall  
27 reimburse the county superintendent of schools for the costs  
28 incurred by the superintendent pursuant to this section.

29 *SEC. 10. Section 41329.52 of the Education Code is amended*  
30 *to read:*

31 41329.52. (a) A school district may receive a two-part  
32 financing designed to provide an advance of apportionments owed  
33 to the district from the State School Fund and the Education  
34 Protection Account.

35 (b) The initial emergency apportionment shall be an interim  
36 loan from the General Fund to the school district. General Fund  
37 money shall not be advanced to a school district until that district  
38 agrees to obtain a lease financing as described in subdivision (c)  
39 and the bank adopts a reimbursement resolution governing the  
40 lease financing. The interim loan shall be repaid in full, with

1 interest, from the proceeds of the lease financing pursuant to  
2 subdivision (c) at a time mutually agreed upon between the  
3 Department of Finance and the bank. The interest rate on the  
4 interim loan shall be the rate earned by moneys in the Pooled  
5 Money Investment Account as of the date of the initial  
6 disbursement of emergency apportionments to the school district.

7 (c) The school district shall enter into a lease financing with the  
8 bank for the purpose of financing the emergency apportionment,  
9 including a repayment to the General Fund of the amount advanced  
10 pursuant to subdivision (b). In addition to the emergency  
11 apportionment, the lease financing may include funds necessary  
12 for reserves, capitalized interest, credit enhancements, and costs  
13 of issuance. The bank shall issue bonds for that purpose pursuant  
14 to the powers granted pursuant to the Bergeson-Peace Infrastructure  
15 and Economic Development Bank Act as set forth in Division 1  
16 (commencing with Section 63000) of ~~Part Title 6.7~~ of the  
17 Government Code. The term of the lease shall not exceed ~~20~~ 30  
18 years, except that if at the end of the lease term any rent payable  
19 is not fully paid, or if the rent payable has been abated, the term  
20 of the lease shall be extended for a period not to exceed 10 years.  
21 *The determination of the term of the lease shall be made by the*  
22 *Department of Finance, in consultation with the school district,*  
23 *the county superintendent of schools, the Superintendent, and the*  
24 *County Office Fiscal Crisis and Management Assistance Team.*  
25 *The determination shall take into consideration the amount of the*  
26 *lease, the school district's realistic ability to meet the annual*  
27 *repayment obligation, the school district's educational program*  
28 *and service needs, and the conditions established in Section 41320*  
29 *and subdivision (a) of Section 41326.*

30 SEC. 11. Section 41329.53 of the Education Code is amended  
31 to read:

32 41329.53. (a) As an alternative to the lease financing pursuant  
33 to Section 41329.52, a school district may receive an emergency  
34 apportionment from the General Fund designed to provide an  
35 advance of apportionments owed to the district from the State  
36 School Fund and the Education Protection Account. ~~The emergency~~  
37 ~~apportionment shall be repaid within 20 years.~~ The calculation of  
38 the amount of the apportionment, including implied costs, and the  
39 interest rate shall be calculated pursuant to subdivision ~~(b)~~ (c).  
40 Each year the Superintendent shall withhold from the

1 apportionments to be made to the school district from the State  
2 School Fund and the Education Protection Account an amount  
3 equal to the emergency apportionment repayment that becomes  
4 due in the year.

5 *(b) The emergency apportionment shall be repaid within 30*  
6 *years. The determination of the term for repayment of the*  
7 *emergency apportionment shall be made by the Department of*  
8 *Finance, in consultation with the school district, the county*  
9 *superintendent of schools, the Superintendent, and the County*  
10 *Office Fiscal Crisis and Management Assistance Team. The*  
11 *determination shall take into consideration the amount of the*  
12 *emergency apportionment, the school district's realistic ability to*  
13 *meet the annual repayment obligation, the school district's*  
14 *educational program and service needs, and the conditions*  
15 *established in Section 41320 and subdivision (a) of Section 41326.*

16 ~~(b)~~

17 *(c) The determination by statute as to whether the emergency*  
18 *apportionment shall take the form of lease financing pursuant to*  
19 *Section 41329.52 or an emergency apportionment from the General*  
20 *Fund pursuant to this section shall be based upon the availability*  
21 *of funds within the General Fund and not on any cost differential*  
22 *between the two financing mechanisms. To ensure that the two*  
23 *alternatives are cost neutral, if the statute does not authorize a lease*  
24 *financing, the bank shall commission a cost study from financial*  
25 *advisers under contract with the bank to determine the interest*  
26 *rate, costs of issuance, and if it is more cost effective, credit*  
27 *enhancement costs likely if the financing was a lease financing*  
28 *rather than an emergency apportionment from the General Fund.*  
29 *These implied lease costs shall be included as the fixed interest*  
30 *rate on the repayment of the emergency apportionment to the*  
31 *General Fund, repayable over ~~20 years~~; the term for repayment of*  
32 *the emergency apportionment.*

33 *SEC. 12. Section 977.8 of the Government Code is amended*  
34 *to read:*

35 *977.8. (a) An action to determine the validity of bonds may*  
36 *be brought pursuant to Chapter 9 (commencing with Section 860)*  
37 *of Title 10 of Part 2 of the Code of Civil Procedure.*

38 *(b) A local public agency may initiate an action pursuant to*  
39 *subdivision (a) before a judgment in a tort action against the local*

1 *taxing entity necessitating the bonded indebtedness has been*  
2 *entered.*

3 *(c) In an action pursuant to subdivision (a) there shall be a*  
4 *rebuttable presumption of validity of the bonds.*

5 *SEC. 13. No reimbursement is required by this act pursuant*  
6 *to Section 6 of Article XIII B of the California Constitution for*  
7 *certain costs that may be incurred by a local agency or school*  
8 *district because, in that regard, this act creates a new crime or*  
9 *infraction, eliminates a crime or infraction, or changes the penalty*  
10 *for a crime or infraction, within the meaning of Section 17556 of*  
11 *the Government Code, or changes the definition of a crime within*  
12 *the meaning of Section 6 of Article XIII B of the California*  
13 *Constitution.*

14 *However, if the Commission on State Mandates determines that*  
15 *this act contains other costs mandated by the state, reimbursement*  
16 *to local agencies and school districts for those costs shall be made*  
17 *pursuant to Part 7 (commencing with Section 17500) of Division*  
18 *4 of Title 2 of the Government Code.*

## Assembly Bill No. 1913

### CHAPTER 814

An act to amend, repeal, and add Section 44691 of the Education Code, relating to pupil safety.

[Approved by Governor September 28, 2024. Filed with  
Secretary of State September 28, 2024.]

#### LEGISLATIVE COUNSEL'S DIGEST

AB 1913, Addis. Pupil safety: child abuse prevention: training.

Existing law requires the State Department of Education, in consultation with the Office of Child Abuse Prevention in the State Department of Social Services, to, among other things, (1) develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the detection and reporting of child abuse, (2) establish best practices for school personnel to prevent abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, as provided, and (3) develop appropriate means of instructing school personnel in the detection of child abuse and neglect and the proper action that school personnel should take in suspected cases of child abuse and neglect, including, but not limited to, an online training module to be provided by the State Department of Social Services.

This bill would revise and recast these provisions by, among other things, requiring the department to (1) additionally develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, and (2) additionally develop appropriate means of instructing school personnel in the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, as provided. The bill would delete the above-described requirement that the State Department of Education establish best practices for school personnel to prevent abuse, and would, commencing July 1, 2025, delete the existing requirement that the department develop appropriate means of instructing school personnel in the detection of child abuse and neglect and the proper action that school personnel should take in suspected cases of child abuse and neglect, as provided.

Existing law requires school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of

Education, and charter schools to provide annual training, using the online training module provided by the State Department of Social Services or an alternative training, to their employees and persons working on their behalf who are mandated reporters, as defined, on the mandated reporting requirements related to child abuse, as provided. Existing law also requires those entities to develop a process for all persons required to receive that training to provide proof of completing the training within the first 6 weeks of each school year or within the first 6 weeks of that person's employment. Existing law encourages those entities to participate in training on the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, and also encourages those entities to provide all school employees with that training at least once every 3 years.

Commencing July 1, 2025, this bill would additionally require school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools to, among other things, provide annual training to their employees on the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, as provided, and would apply the above-described proof of training requirements to this training. By imposing new duties on local educational agencies, the bill would impose a state-mandated local program.

The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that, if the Commission on State Mandates determines that the bill contains costs mandated by the state, reimbursement for those costs shall be made pursuant to the statutory provisions noted above.

*The people of the State of California do enact as follows:*

SECTION 1. Section 44691 of the Education Code is amended to read:

44691. (a) The State Department of Education, in consultation with the Office of Child Abuse Prevention in the State Department of Social Services, shall do all of the following:

(1) Develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the detection and reporting of child abuse.

(2) Provide statewide guidance on the responsibilities of mandated reporters who are school personnel in accordance with the Child Abuse and Neglect Reporting Act (Article 2.5 (commencing with Section 11164) of Chapter 2 of Title 1 of Part 4 of the Penal Code). This guidance shall include, but not necessarily be limited to, both of the following:

(A) Information on the identification of child abuse and neglect.

(B) Reporting requirements for child abuse and neglect.

(3) Develop appropriate means of instructing school personnel in the detection of child abuse and neglect and the proper action that school personnel should take in suspected cases of child abuse and neglect, including, but not limited to, an online training module to be provided by the State Department of Social Services.

(b) (1) The State Department of Education shall develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs.

(2) The State Department of Education shall develop appropriate means of instructing school personnel regarding the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs.

(c) School districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools shall do both of the following:

(1) Provide annual training, using the online training module provided by the State Department of Social Services or as provided in subdivision (d), to their employees and persons working on their behalf who are mandated reporters, as defined in Section 11165.7 of the Penal Code, pursuant to this section and subdivision (d) of Section 11165.7 of the Penal Code on the mandated reporting requirements. Mandated reporter training shall be provided to school personnel hired during the course of the school year. This training shall include information that failure to report an incident of known or reasonably suspected child abuse or neglect, as required by Section 11166 of the Penal Code, is a misdemeanor punishable by up to six months confinement in a county jail, or by a fine of one thousand dollars (\$1,000), or by both that imprisonment and fine.

(2) Develop a process for all persons required to receive training pursuant to this section to provide proof of completing the training within the first six weeks of each school year or within the first six weeks of that person's employment. The process developed under this paragraph may include, but not necessarily be limited to, the use of a sign-in sheet or the submission of a certificate of completion to the applicable governing board or body of the school district, county office of education, state special school and diagnostic center, or charter school.

(d) School districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools that do not use the online training module provided by the State Department of Social Services shall report to the State Department of Education the training being used in its place.

(e) School districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools are encouraged to participate in training on the prevention

of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs, and are also encouraged to provide all school employees with that training at least once every three years.

(f) This section shall become inoperative on July 1, 2025, and, as of January 1, 2026, is repealed.

SEC. 2. Section 44691 is added to the Education Code, to read:

44691. (a) The State Department of Education, in consultation with the Office of Child Abuse Prevention in the State Department of Social Services, shall do all of the following:

(1) Develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the detection and reporting of child abuse, and post on the department's internet website links to existing training resources.

(2) Provide statewide guidance on the responsibilities of mandated reporters who are school personnel in accordance with the Child Abuse and Neglect Reporting Act (Article 2.5 (commencing with Section 11164) of Chapter 2 of Title 1 of Part 4 of the Penal Code). This guidance shall include, but not necessarily be limited to, both of the following:

- (A) Information on the identification of child abuse and neglect.
- (B) Reporting requirements for child abuse and neglect.

(b) (1) The State Department of Education shall develop and disseminate information to all school districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools, and their school personnel in California, regarding the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs.

(2) The State Department of Education shall develop appropriate means of instructing school personnel regarding the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs.

(c) School districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools shall do the following:

(1) (A) Provide annual training, using the online training module provided by the State Department of Social Services or as provided in subdivision (d), to their employees and persons working on their behalf who are mandated reporters, as defined in Section 11165.7 of the Penal Code, pursuant to this section and subdivision (d) of Section 11165.7 of the Penal Code on the mandated reporting requirements. This training shall include information that failure to report an incident of known or reasonably suspected child abuse or neglect, as required by Section 11166 of the Penal Code, is a misdemeanor punishable by up to six months confinement in a county jail, or by a fine of one thousand dollars (\$1,000), or by both that imprisonment and fine.

(B) Provide annual training on the prevention of abuse, including sexual abuse, of children on school grounds, by school personnel, or in school-sponsored programs.

(C) The training provided pursuant to subparagraphs (A) and (B) shall be provided to school personnel hired during the course of the school year.

(D) It is the intent of the Legislature that the child abuse prevention content, as added by Assembly Bill 1913 of the 2023–24 Regular Session, will not add to the duration of training requirements pursuant to this section, as it read on January 1, 2024, but instead only alter the content of those training requirements.

(2) Develop a process for all persons required to receive training pursuant to this section to provide proof of completing the training within the first six weeks of each school year or within the first six weeks of that person's employment. The process developed under this paragraph may include, but not necessarily be limited to, the use of a sign-in sheet or the submission of a certificate of completion to the applicable governing board or body of the school district, county office of education, state special school and diagnostic center, or charter school.

(d) School districts, county offices of education, state special schools and diagnostic centers operated by the State Department of Education, and charter schools that do not use the online training module provided by the State Department of Social Services shall report to the State Department of Education the training being used in its place.

(e) This section shall become operative on July 1, 2025.

SEC. 3. If the Commission on State Mandates determines that this act contains costs mandated by the state, reimbursement to local agencies and school districts for those costs shall be made pursuant to Part 7 (commencing with Section 17500) of Division 4 of Title 2 of the Government Code.

## Assembly Bill No. 5

### CHAPTER 220

An act to amend Section 218 of, and to add and repeal Section 218.3 of, the Education Code, relating to educational equity.

[Approved by Governor September 23, 2023. Filed with  
Secretary of State September 23, 2023.]

#### LEGISLATIVE COUNSEL'S DIGEST

AB 5, Zbur. The Safe and Supportive Schools Act.

Existing law establishes the system of public elementary and secondary schools in this state and provides for the establishment of local educational agencies to operate these schools and provide instruction to pupils. Existing law states the policy of the State of California to afford all persons in public schools, regardless of their disability, gender, gender identity, gender expression, nationality, race or ethnicity, religion, sexual orientation, or any other specified characteristic, equal rights and opportunities in the educational institutions of the state. Existing law requires, no later than July 1, 2021, the State Department of Education to develop resources or, as appropriate, update existing resources for in-service training on schoolsite and community resources for the support of lesbian, gay, bisexual, transgender, queer, and questioning (LGBTQ) pupils, and strategies to increase support for LGBTQ pupils, as specified. Existing law encourages schools operated by a school district or county office of education and charter schools to use those resources to provide training at least once every 2 years to teachers and other certificated employees of those schools that serve pupils in grades 7 to 12, inclusive.

This bill would require the State Department of Education, on or before July 1, 2025, to finalize the development of an online training delivery platform and an online training curriculum to support LGBTQ cultural competency training for teachers and other certificated employees, as specified. The bill would delete the above-described encouragement and instead would require, commencing with the 2025–26 school year and ending with the completion of the 2029–30 school year, each local educational agency, as defined, serving pupils in grades 7 to 12, inclusive, to use the online training delivery platform and curriculum, or an in-service alternative, to provide at least one hour of required training annually to teachers and other certificated employees at those schools, as provided. The bill would require each local educational agency to maintain records documenting the training, as provided. The bill would require the department to monitor compliance with the training requirement as part of the department's annual compliance monitoring of state and federal programs. The bill would require the department, within 9 months of the completion

of the 5-year training period, to report data from that compliance monitoring to the Legislature, and post the report on the department's internet website, as provided. By imposing additional duties on local educational agencies, the bill would impose a state-mandated local program. The bill would require these provisions to be known as the Safe and Supportive Schools Act. This bill would make these requirements inoperative on July 1, 2031, and would repeal them as of January 1, 2032.

The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that, if the Commission on State Mandates determines that the bill contains costs mandated by the state, reimbursement for those costs shall be made pursuant to the statutory provisions noted above.

*The people of the State of California do enact as follows:*

SECTION 1. This act shall be known, and may be cited, as the Safe and Supportive Schools Act.

SEC. 2. Section 218 of the Education Code is amended to read:

218. (a) No later than July 1, 2021, the department shall develop resources or, as appropriate, update existing resources for in-service training on schoolsite and community resources for the support of lesbian, gay, bisexual, transgender, queer, and questioning (LGBTQ) pupils and strategies to increase support for LGBTQ pupils and thereby improve overall school climate. The resources shall be designed for use in schools operated by a school district or county office of education and charter schools serving pupils in grades 7 to 12, inclusive.

(b) The department shall periodically update the schoolsite and community resources for the support of LGBTQ pupils to reflect changes in law.

(c) (1) As used in this section, schoolsite resources for the support of LGBTQ pupils include, but are not limited to, all of the following:

(A) Peer support or affinity clubs and organizations.

(B) Safe spaces for LGBTQ pupils.

(C) Antibullying and harassment policies and related complaint procedures.

(D) Counseling services.

(E) School staff who have received antibias or other training aimed at supporting LGBTQ youth.

(F) Health and other curriculum materials that are inclusive of, and relevant to, LGBTQ youth.

(G) Suicide prevention policies and related procedures.

(H) Policies relating to use of school facilities, including, but not limited to, bathrooms and locker rooms.

(I) Policies and procedures to protect the privacy of LGBTQ pupils.

(2) As used in this section, community resources for the support of LGBTQ pupils include, but are not limited to, both of the following:

(A) Local community-based organizations that provide support to LGBTQ youth.

(B) Local physical and mental health providers with experience in treating and supporting LGBTQ youth.

SEC. 3. Section 218.3 is added to the Education Code, immediately following Section 218, to read:

218.3. (a) For purposes of this section, “local educational agency” means a school district, county office of education, or charter school, serving pupils in any of grades 7 to 12, inclusive.

(b) (1) On or before July 1, 2025, the department shall finalize the development of an online training delivery platform and online training curriculum to support lesbian, gay, bisexual, transgender, queer, and questioning (LGBTQ) cultural competency training for teachers and other certificated employees.

(2) The department may use resources developed pursuant to Section 148 of Chapter 44 of the Statutes of 2021 or Provisions 47 to 49, inclusive, of Item 6100-001-0001 of Section 2.00 of the Budget Act of 2021 (Chapters 21, 69, and 240 of the Statutes of 2021) to meet the requirements of paragraph (1).

(3) At a minimum, the training in paragraph (1) shall include information on all of the following topics:

(A) The creation of safe and supportive learning environments for LGBTQ+ pupils, including those with multiple intersecting identities, including, but not limited to, those who are members of the LGBTQ+ community, members of communities of color, immigrants, or people living with the human immunodeficiency virus.

(B) Identifying LGBTQ+ youth who are subject to, or may be at risk of, bullying and lack of acceptance at home or in their communities.

(C) The provision of targeted support services to LGBTQ+ youth, including counseling services.

(D) Requirements regarding school antibullying and harassment policies, and complaint procedures.

(E) Requirements regarding suicide prevention policies and related procedures.

(F) Requirements regarding policies relating to use of school facilities, including, but not limited to, bathrooms and locker rooms.

(G) Requirements regarding policies and procedures to protect the privacy of LGBTQ+ pupils.

(H) The importance of identifying local, community-based organizations that provide support to LGBTQ+ youth.

(I) The importance of identifying local physical and mental health providers with experience in treating and supporting LGBTQ+ youth.

(J) The formation of peer support or affinity clubs and organizations.

(K) The importance of school staff who have received antibias or other training aimed at supporting LGBTQ+ youth.

(L) Health and other curriculum materials that are inclusive of, and relevant to, LGBTQ+ youth.

(c) Commencing with the 2025–26 school year, and continuing through the 2029–30 school year, a local educational agency shall provide and require at least one hour of training annually to all teachers and other certificated employees serving pupils in grades 7 to 12, inclusive, in a manner designed to cover the core elements of the curriculum developed pursuant to subdivision (b) over the five-year period. A teacher or certificated employee shall be exempt from the annual requirement if they completed the required training within the same year at another local educational agency in this state. All of the following shall apply to the training under this section:

(1) A local educational agency may provide the training using the online training curriculum and platform pursuant to subdivision (b) or with in-service training using the resources developed by the department pursuant to Section 218 that meets the requirements of this section.

(2) A local educational agency shall maintain records documenting both of the following:

(A) The date that each employee satisfied the requirements of this section.

(B) The name of the entity that provided the training.

(3) Notwithstanding any other law, a local educational agency shall maintain the records required in paragraph (2) according to their local retention schedule after employees receive the training and make the records available to the department upon request, as part of the department's annual compliance monitoring of state and federal programs. These records are public records subject to disclosure under the California Public Records Act (Division 10 (commencing with Section 7920.000) of Title 1 of the Government Code).

(4) A local educational agency shall ensure that teachers and all other certificated employees complete the training required by this section on paid time during the employees' regular work hours or designated professional development hours unless otherwise negotiated and mutually agreed upon with the employees' exclusive representative.

(5) Employees may complete training individually or as part of a group presentation and the training may be completed in shorter segments as long as the applicable hourly total requirement is met.

(d) A local educational agency shall ensure that the in-service training it chooses to use as an alternative to the online training pursuant to paragraph (1) of subdivision (c) is substantially similar to and meets the same standards of the online training described in this section.

(e) Nothing in this section shall prohibit a local educational agency from providing longer, more frequent, relevant in-service training to meet the online training standards, provided that it is mutually agreed to with the employee's exclusive representative.

(f) (1) The department shall monitor compliance with the training requirement pursuant to subdivision (c) through its existing annual compliance monitoring of state and federal programs.

(2) Notwithstanding Section 10231.5 of the Government Code, the department shall provide a report to the relevant policy and fiscal committees of the Legislature within nine months after the conclusion of the 2029–30 school year, summarizing the data collected through compliance monitoring over the five-year period, including the local educational agencies selected for monitoring and relevant compliance findings, if any, pursuant to this section. The department shall publicly post the report on its internet website.

(3) The report required by paragraph (2) shall be submitted in compliance with Section 9795 of the Government Code.

(g) This section shall become inoperative on July 1, 2031, and, as of January 1, 2032, is repealed.

SEC. 4. If the Commission on State Mandates determines that this act contains costs mandated by the state, reimbursement to local agencies and school districts for those costs shall be made pursuant to Part 7 (commencing with Section 17500) of Division 4 of Title 2 of the Government Code.