



SISC

Self-Insured Schools
of California

Schools Helping Schools

**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
SEPTEMBER 19, 2024
1:00 P.M.**

AGENDA

I. Consent Agenda

- A. Approval of Minutes for August 2024 Board of Directors Meeting Dave Ostash
- B. Report of Activity for the Month of August 2024 and the Ratification of Payment as follows: Dave Ostash

DELTA DENTAL CLAIMS		16,309,535.91	
DELTA DENTAL ASO		952,449.71	
ANTHEM DENTAL CLAIMS		365,249.07	
ANTHEM DENTAL ASO		12,480.00	
		TOTAL DENTAL	17,639,714.69
VSP CLAIMS		1,784,723.20	

EYE MED CLAIMS		130,907.18	
VSP ASO		157,528.62	
EYEMED ASO		12,095.24	
		TOTAL VISION	2,085,254.24
ANTHEM BLUE CROSS HEALTH CLAIMS		164,749,659.33	
BLUE SHIELD HEALTH CLAIMS		36,709,588.20	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		985,095.47	
	TOTAL HEALTH CLAIMS	202,444,343.00	
ANTHEM BLUE CROSS ASO		4,533,073.30	
BLUE SHIELD PPO ASO		742,504.68	
AMERIBEN PPO ASO		84,399.90	
ANTHEM BC COMPANION CARE RETIREE ASO		126,286.12	
FOUNDATION CLMS PROCESSING ASO		642,254.49	
	TOTAL HEALTH ASO	6,128,518.49	
		TOTAL HEALTH	208,572,861.49
EXPRESS SCRIPTS CLAIMS		11,494,136.92	
NAVITUS RX CLAIMS		51,787,850.44	
EXPRESS SCRIPTS ASO		597,669.20	
NAVITUS RX ASO		586,460.48	
RX N GO			
		TOTAL RX	64,466,117.04
INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		11,782,896.72	
ANTHEM BC HMO ADMIN FEE		1,751,524.26	
ANTHEM BC EAP		335,874.00	
ANTHEM VIVITY		2,267,566.73	
ANTHEM HMO CAPITATION		7,396,569.38	
BLUE SHIELD HMO CLAIMS		3,094,006.08	
BLUE SHIELD HMO ADMIN FEE		4,939,200.53	
KAISER HMO		65,379,193.85	
SIMNSA		583,513.00	

DELTACARE/PMI DENTAL		31,345.70	
EYEMED-FULLY INSURED		74,519.48	
BLUE SHIELD MEDICARE ADVANTAGE		20,290.30	
LINCOLN FINANCIAL LIFE INSURANCE		410,582.35	
		TOTAL INSURED	98,067,082.38
WELLNESS			26,975.00
ALL OTHER			2,581,470.63
		TOTAL III PAYMENTS	393,439,475.47

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

II. Public Comment

III. Action Items

- A. Financial Report – Presentation of Financial Statements for the Month of August 2024 Will Be Submitted for Approval

Kim Sloan

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

- B. Request Approval of the 2024-2025 SISC III Budget

Kim Sloan

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

IV. Information and Discussion Items

- A. Review Monthly Budget-to-Actual through August 2024

John Stenerson

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

Dave Ostash

- C. Next Meeting:

Dave Ostash

Thursday, October 17, 2024

2:30 p.m.

Georgie O'Connor Board Room – Lucia Mar Unified School District
602 Orchard St., Arroyo Grande, CA 93420

D. Adjournment

Dave Ostash

Moved _____ 2nd _____

Yes _____ No _____ Abstain _____ Roll Call Vote _____

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

2000 K Street, Bakersfield, CA. 93301

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

krcomstock@siscschools.org

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

HEALTH BENEFITS TERMINOLOGY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



SISC

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**HEALTH BENEFITS
BOARD OF DIRECTORS MEETING
AUGUST 22, 2024
1:00 P.M.**

MINUTES

The Regular Meeting of the Board of Directors of SISC III Health Benefits Program was called to order by Director Ostash at 1:00 p.m. on Thursday, August 22, 2024 in the SISC Board Room of the Larry E. Reider Building, 2000 K Street, Bakersfield, California 93301. The following individuals were in attendance:

MEMBERS PRESENT:

Dave Ostash
Jason Hodgson (arrived at 1:05)
Ty Bryson
Rhonda Phinney
Stacey Larson – Everson
Ramon Hendrix
Sherry Gladin
Dr. Mike Zulfa
Brad Pawlowski
Abe Ali
Steve Torres
Helio Brasil
Joyce Nunes
Robert Hughes

ALTERNATES PRESENT:

Christian Shannon
Katie Gonzalez

OTHERS PRESENT:

Kim Sloan
Megan Hanson
Kristy Comstock
Rich Edwards
John Stenerson
Nicole Henry
Lola Nickell
Frank Impastato
Lauri Phillips
Shawna Smith
Carmen Gonzales
Bob Hunter
Alex Brum
Susan Wooden
Annette Charlton
Debbie Hankins
Diane Beltran
Tiffany Garcia
Monica Matallana
Tara Hernandez

Consent Agenda

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

Minutes

Approval of minutes for July 2024 Board of Directors Meeting.

DELTA DENTAL CLAIMS		12,914,464.04	
DELTA DENTAL ASO		754,204.47	
ANTHEM DENTAL CLAIMS		321,884.16	
ANTHEM DENTAL ASO		12,480.00	
			14,003,032.67
VSP CLAIMS		1,964,278.84	
EYE MED CLAIMS		139,667.96	
VSP ASO		157,602.15	
EYEMED ASO		12,095.68	
		TOTAL VISION	2,273,644.63
ANTHEM BLUE CROSS HEALTH CLAIMS		124,284,222.91	
BLUE SHIELD HEALTH CLAIMS		36,386,125.98	
ANTHEM BC COMPANION CARE RETIREE CLAIMS		653,026.23	
	TOTAL HEALTH CLAIMS	161,323,375.12	
ANTHEM BLUE CROSS ASO		4,444,209.09	
BLUE SHIELD PPO ASO		668,053.38	
AMERIBEN PPO ASO		84,399.90	
ANTHEM BC COMPANION CARE RETIREE ASO		126,286.12	
FOUNDATION CLMS PROCESSING ASO		642,254.49	
	TOTAL HEALTH ASO	5,965,202.98	
		TOTAL HEALTH	167,288,578.10
EXPRESS SCRIPTS CLAIMS		16,262,492.97	
NAVITUS RX CLAIMS		48,332,476.90	
EXPRESS SCRIPTS ASO		715,149.10	
NAVITUS RX ASO		658,416.33	
RX N GO		50,346.00	
		TOTAL RX	66,018,881.30

INSURED PRODUCTS			
ANTHEM BC HMO CLAIMS		8,474,814.52	
ANTHEM BC HMO ADMIN FEE		1,751,524.26	
ANTHEM BC EAP		335,874.00	
ANTHEM VIVITY		2,267,566.73	
ANTHEM HMO CAPITATION		7,736,511.73	
BLUE SHIELD HMO CLAIMS		3,268,854.51	
BLUE SHIELD HMO ADMIN FEE		5,041,385.25	
KAISER HMO		0.00	
SIMNSA		583,513.00	
DELTACARE/PMI DENTAL		31,775.45	
EYEMED-FULLY INSURED		74,851.12	
BLUE SHIELD MEDICARE ADVANTAGE		20,290.30	
LINCOLN FINANCIAL LIFE INSURANCE		410,582.35	
		TOTAL INSURED	29,997,543.22
WELLNESS			181,896.00
ALL OTHER			2,134,208.82
		TOTAL III PAYMENTS	281,897,784.74

Public Comment

None

Action Items

Financial Report

Kim Sloan reviewed with the Board the Financial Report for the period ending July 31, 2024. Kim reported the LAIF rate for the month of July 2024 increased to 4.52% from last month at 4.48%. After discussion, motion was made by Director Brasil, seconded by Director Torres and by roll call vote of 14-0-0, approving the Financial Reports as submitted.

Information and Discussion Items

Review Monthly Budget-to-Actual through July 2024

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

Review of CalPERS Renewal History with Comparisons to SISC

John Stenerson reviewed the CalPERS Renewal History compared to SISC with the Board.

SISC Costco Flu Shot Clinics

Nicole Mata informed the Board that SISC is partnering with Costco again this year to provide flu shot clinics.

Carrum Program Update

Nicole Mata discussed the Carrum Program with the Board. This program is an added resource on knee, hip and spine pain for the use in PPO membership plans.

Executive Committee Reports

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

Comments from the Board

Adjournment

There being no further business to come before the Board, motion was made by Director Brasil, seconded by Director Pawlowski, and by roll call vote of 14-0-0, adjourning the meeting at 1:48 p.m.

Next Meeting

The next meeting of the Board of Directors will be held **Thursday, September 19th at 1:00 p.m.** in the SISC Board Room, 4th Floor – Larry E. Reider Education Center, 2000 K Street, Bakersfield, CA 93301

Ramon Hendrix, Secretary

**SISC III
INCOME STATEMENT
AUGUST 2024**

	BUDGET	YEAR-TO-DATE	CURRENT MONTH
<u>REVENUES</u>			
8660.00 Interest-County Treasurer	\$6,300,000.00	\$2,465,806.49	\$0.00
8660.03 LAIF	\$9,617.00	\$8,023.96	\$0.00
8660.04 Investments	\$23,683,954.00	\$20,321,160.59	\$0.00
8660.05 Bank	\$675,000.00	\$720,844.50	\$37,124.47
8674.03 Premiums-PPO Medical	\$1,926,624,492.00	\$1,709,513,195.34	\$155,622,916.60
8674.04 Dental	\$148,765,232.00	\$148,358,778.61	\$13,157,926.15
8674.08 Pharmacy	\$409,177,100.00	\$402,380,838.02	\$36,791,566.23
8674.25 Vision	\$22,469,995.00	\$21,017,404.57	\$1,984,153.37
8674.05 HMO	\$1,086,474,675.00	\$1,007,751,673.99	\$92,027,157.14
8674.06 Life	\$4,739,736.00	\$4,572,235.24	\$412,997.28
8674.09 Insured Retiree Programs	\$399,024.00	\$250,035.00	\$19,818.00
8674.10 Insured Vision	\$872,803.00	\$832,073.57	\$74,552.90
8674.18 Insured Dental	\$377,627.00	\$358,565.49	\$31,560.92
8699.00 IRC 125 Flex Plan Contributions	\$0.00	\$371,354.08	\$71,966.50
8699.07 Administration Fees	\$231,983.00	\$201,440.25	\$23,757.88
8699.08 Penalties/Late Fees	\$225,000.00	\$294,834.46	\$34,261.46
8699.10 SISC Access Fee	\$1,468,892.00	\$1,267,745.75	\$115,221.50
TOTAL REVENUES	\$3,632,495,130.00	\$3,320,686,009.91	\$300,404,980.40
<u>EXPENSES</u>			
3900.00 Benefits Paid - IRC 125 Flex Plan	\$0.00	\$0.00	\$0.00
4300.00 Supplies	\$100,000.00	\$116,461.61	\$268.38
5200.00 Travel/Conference	\$120,000.00	\$143,432.11	(\$1,767.70)
5300.00 Dues and Membership	\$35,000.00	\$34,350.70	\$740.76
5450.03 E & O Insurance	\$140,627.00	\$120,061.08	\$0.00
5450.05 Premiums - HMO	\$919,613,821.00	\$862,587,629.63	\$79,703,858.49
5450.08 Insured Dental	\$377,627.00	\$359,954.52	\$31,345.70
5450.09 Insured Retiree Programs	\$399,024.00	\$275,066.90	\$21,895.30
5450.10 Insured Vision	\$872,803.00	\$832,532.24	\$74,519.48
5450.21 Life	\$4,675,003.00	\$4,617,467.66	\$419,208.83
5800.00 Miscellaneous	\$25,000.00	\$0.00	\$0.00
5800.02 Audit	\$35,185.00	\$33,185.00	\$250.00
5800.10 Consulting	\$617,800.00	\$457,514.36	\$40,357.89
5800.32 Bank Fees	\$372,000.00	\$365,056.38	\$0.00
5800.33 Government Fees	\$824,547.00	\$784,409.43	\$0.00
5800.35 Admin Fees	\$84,548.00	\$81,602.55	\$7,599.00
5800.40 Wellness Program	\$1,300,000.00	\$1,397,117.08	\$26,975.00
5800.41 Healthcare Specialists	\$5,931,338.00	\$4,811,922.67	\$463,021.18
5800.50 Administration - KCSOS	\$8,185,292.00	\$8,046,614.01	\$711,950.33
5800.60 Claims - PPO Medical	\$1,803,236,543.00	\$1,737,581,540.13	\$198,530,527.71
5800.61 Claims - Dental	\$137,622,374.00	\$140,504,174.21	\$16,674,784.98
5800.63 Claims - Vision	\$19,812,115.00	\$18,686,897.77	\$1,913,852.38
5800.64 Claims - HMO Flex	\$150,614,347.00	\$117,877,319.59	\$14,481,913.46
5800.68 Claims - Pharmacy	\$392,829,631.00	\$426,723,007.90	\$47,848,941.95
5800.70 Admin - PPO Medical	\$64,242,742.00	\$54,194,417.74	\$4,868,879.09
5800.71 Admin - Claims Processing	\$8,400,000.00	\$7,950,285.85	\$720,724.90
5800.72 Admin - Dental	\$8,037,147.00	\$8,142,239.99	\$964,929.71
5800.73 Admin - Vision	\$1,988,812.00	\$1,877,692.00	\$169,015.55
5800.75 Admin - Pharmacy	\$15,374,636.00	\$13,351,538.49	\$1,165,891.69
5800.79 EAP Expense	\$3,608,950.00	\$3,695,738.00	\$334,650.00
5800.94 Other Distributions/Contributions	\$6,660,880.00	\$5,893,831.25	\$574,060.36
5800.95 Unpaid Claims Liability Adjustment	\$20,248,153.00	\$18,560,807.00	\$1,687,346.00
TOTAL EXPENSES	\$3,576,385,945.00	\$3,440,103,867.85	\$371,435,740.42
CHANGE IN NET ASSETS	\$56,109,185.00	(\$119,417,857.94)	(\$71,030,760.02)
NET ASSETS - BEGINNING	\$698,568,274.65	\$698,568,274.65	\$650,181,176.73
NET ASSETS - ENDING	\$754,677,459.65	\$579,150,416.71	\$579,150,416.71

SISC III
BALANCE SHEET
August 31, 2024

	October 1, 2023	August 31, 2024
	BALANCE	BALANCE
<u>ASSETS</u>		
9110.00 Cash in County Treasury	\$110,780,738.98	\$106,398,374.24
9120.00 Bank Account-Health Claims	\$162,963,108.78	\$196,461,546.54
9130.00 Revolving Fund	\$1,500.00	\$0.00
9150.01 Local Agency Investment Fund	\$245,771.10	\$256,011.32
9150.03 Investments	\$518,909,265.11	\$514,230,425.70
9200.00 Accounts Receivable	\$126,494,090.92	\$62,134,205.26
9330.00 Prepaid Expenditures	\$60,980,164.28	\$2,007,875.12
9335.00 Reserve Fund	\$13,722,357.00	\$14,087,525.81
TOTAL ASSETS	\$994,096,996.17	\$895,575,963.99
<u>LIABILITIES</u>		
9500.00 Current Liabilities	\$80,350,572.36	\$85,924,357.32
9650.00 Deferred Income	\$7,580,704.23	\$4,342,938.03
9668.00 Unpaid Claims Liability	\$207,597,444.93	\$226,158,251.93
TOTAL LIABILITIES	\$295,528,721.52	\$316,425,547.28
 NET ASSETS - Funding Stabilization Reserves	 \$698,568,274.65	 \$579,150,416.71
TOTAL LIABILITIES AND NET ASSETS	\$994,096,996.17	\$895,575,963.99

AUTHORIZED SIGNATURE

PREPARED BY: Nancy Russo

**SISC III
Investments
August 31, 2024**

24-HOUR LIQUID FUNDS

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

AGENCY	BALANCE	RETURN	PERIOD	DATES
COUNTY OF KERN	\$106,398,374.24	3.46%	LAST QUARTER	APR-JUN 2024
		1.88%	5 YEAR AVERAGE	JUL 2019 - JUN 2024
LOCAL AGENCY INVESTMENT FUND	\$256,011.32	4.58%	CURRENT MONTH	August, 2024
		4.55%	LAST QUARTER	APR-JUN 2024
		1.89%	5 YEAR AVERAGE	JUL 2019 - JUN 2024

INVESTMENT MANAGEMENT ACCOUNTS

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

The fair market value of the investment securities available for sale at June 30, 2024 was:

INVESTMENT FIRM	MARKET VALUE	QUARTERLY RETURN	ANNUALIZED RETURN	PERIOD	DATES
MADISON INVESTMENTS (SISC INVESTMENT POOL)	\$68,663,790.00	0.91%	3.67%	LAST QUARTER	APR-JUN 2024
			1.13%	5 YEAR AVERAGE	JUL 2019 - JUN 2024
			4.29%	YIELD TO MATURITY	AS OF JUN 30, 2024
MORGAN STANLEY (FRED BAYLES)	\$214,439,669.52	1.02%	4.10%	LAST QUARTER	APR-JUN 2024
			1.32%	5 YEAR AVERAGE	JUL 2019 - JUN 2024
			4.24%	YIELD TO MATURITY	AS OF JUN 30, 2024
WELLS FARGO ADVISORS (RICH EDWARDS)	\$231,126,966.18	0.98%	3.96%	LAST QUARTER	APR-JUN 2024
			0.71%	5 YEAR AVERAGE	JUL 2019 - JUN 2024
			4.96%	YIELD TO MATURITY	AS OF JUN 30, 2024
	\$514,230,425.70				

5-YEAR HISTORY OF RETURNS

Quarter Ending:	Co of Kern	LAIF	Investment Pool	Fred Morgan Stanley	Rich Wells Fargo	Combined Weighted Average Return
6/30/2024	3.46%	4.55%	3.67%	4.10%	3.96%	3.89%
3/31/2024	3.37%	4.30%	1.19%	2.68%	2.16%	2.45%
12/31/2023	3.15%	4.00%	10.98%	8.18%	10.02%	8.11%
9/30/2023	2.91%	3.53%	2.14%	3.48%	2.33%	2.83%
6/30/2023	2.65%	3.15%	-0.66%	0.45%	-1.03%	0.30%
3/31/2023	2.42%	2.74%	6.06%	5.83%	6.15%	5.43%
12/31/2022	2.16%	2.07%	3.47%	3.55%	3.49%	3.16%
9/30/2022	1.06%	1.35%	-4.79%	-5.11%	-8.00%	-3.40%
6/30/2022	1.00%	0.75%	-2.22%	-2.09%	-3.28%	-1.12%
3/31/2022	0.95%	0.32%	-9.06%	-6.20%	-11.03%	-4.35%
12/31/2021	0.84%	0.23%	-2.39%	-1.48%	-2.67%	-0.65%
9/30/2021	1.24%	0.24%	-0.20%	0.03%	-0.24%	0.50%
6/30/2021	1.00%	0.33%	0.80%	0.31%	-0.04%	0.51%
3/31/2021	1.07%	0.44%	-1.86%	-1.15%	-1.49%	-0.32%
12/31/2020	1.16%	0.63%	0.18%	0.03%	0.19%	0.46%
9/30/2020	1.30%	0.84%	0.43%	0.43%	0.53%	0.91%
6/30/2020	1.70%	1.47%	2.89%	2.95%	3.26%	2.28%
3/31/2020	2.10%	2.03%	8.05%	6.39%	5.47%	4.11%
12/31/2019	2.13%	2.29%	1.12%	1.63%	1.98%	1.93%
9/30/2019	2.03%	2.45%	2.85%	2.47%	2.51%	2.31%
5-Yr Average	1.88%	1.89%	1.13%	1.32%	0.71%	1.47%

SISC DEFINED BENEFIT PLAN and GASB 45 TRUST A

Investment Returns

As of : 6-30-2024

SISC DEFINED BENEFIT PLAN (DBP)

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

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley

Trustee/Custodian of Assets: Prudential Retirement

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

Benchmark Comparison Morgan Stanley Moderate Growth & Income

Current Quarter:	Apr-Jun 2024	0.48%	VS.	1.76%
Calendar Yr-To-Date:	Jan-Jun 2024	7.54%	VS.	7.34%
Rolling 4 Quarters:	Jul 2023-Jun 2024	15.03%		

5-Year History of Returns:	2023	19.05%
	2022	-18.94%
	2021	15.33%
	2020	17.56%
	2019	25.08%

SISC GASB 45 TRUST A

As of : 6-30-2024

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

Investment Consultant: Fredric S. Bayles, III, Executive Director-Institutional Consulting Director, Morgan Stanley

Trustee/Custodian of Assets: U.S. Bank

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

Benchmark Comparison Morgan Stanley Moderate Growth & Income

Current Quarter:	Apr-Jun 2024	0.96%	VS.	1.76%
Calendar Yr-to-Date:	Jan-Jun 2024	6.23%	VS.	7.34%
Fiscal Year-To-Date:	Jul 2023-Jun 2024	10.75%		
Rolling 4 Quarters:	Jul 2023-Jun 2024	10.75%		

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

07/01/2024 - 09/16/2024 Mid YTW BGN Local CCY ▾ Mov Avgs ▾ Key Events

1D 3D 1M 6M YTD 1Y 5Y Max Daily ▾ Table + Related Data ▾ Add Data << Edit Chart ⚙

Track Annotate News Zoom

Mid Yield To Convention	3.553
High on 07/01/24	4.724
Average	4.111
Low on 09/16/24	3.553



SISC III - HEALTH BENEFITS PROGRAM
2024-25 BUDGET

OBJECT CODE	DESCRIPTION	OCT 1, 2023	OCT 1, 2023	PROJECTED OCT 1, 2024
ASSETS & LIABILITIES				
9110.00	Cash in Co Treas	\$110,780,739	\$110,780,739	\$149,039,803
9120.00	Bank Acct-Health Claims	\$162,963,109	\$162,963,109	\$202,239,897
9130.00	Revolving Fund	\$1,500	\$1,500	\$0
9150.01	LAIF	\$245,771	\$245,771	\$256,011
9150.03	Investments	\$518,909,265	\$518,909,265	\$517,788,606
9200.00	Accounts Receivable	\$126,494,091	\$126,494,091	\$36,803,088
9330.00	Prepaid Expenditures	\$60,980,164	\$60,980,164	\$2,007,875
9335.00	Reserve Fund	\$13,722,357	\$13,722,357	\$13,937,526
9500.00	Current Liabilities	(\$80,350,572)	(\$80,350,572)	(\$101,543,315)
9650.00	Deferred Income	(\$7,580,704)	(\$7,580,704)	(\$5,157,372)
9668.00	Unpaid Claims Liability	(\$207,597,445)	(\$207,597,445)	(\$243,354,767)
NET ASSETS (BEGINNING)		\$698,568,275	\$698,568,275	\$572,017,354
		2023-24 BUDGET	PROJECTED SEPT 30, 2024	2024-25 BUDGET
REVENUES				
8660.00	Interest-Co Treas	\$6,300,000	\$3,386,506	\$4,950,000
8660.03	Interest-LAIF	\$9,617	\$10,924	\$11,910
8660.04	Interest-Investments	\$23,683,954	\$23,879,341	\$29,615,096
8660.05	Interest-Bank	\$675,000	\$760,845	\$800,000
8674.03	Prem-PPO Medical	\$1,926,624,492	\$1,867,438,546	\$1,952,704,982
8674.04	Prem-Dental	\$148,765,232	\$160,421,039	\$164,574,478
8674.08	Prem-Pharmacy	\$409,177,100	\$439,557,094	\$488,334,094
8674.25	Prem-Vision	\$22,469,995	\$22,773,150	\$23,509,276
8674.05	Prem-HMO	\$1,086,474,675	\$1,100,833,398	\$1,238,093,196
8674.06	Prem-Life	\$4,739,736	\$4,982,498	\$4,989,200
8674.09	Prem-Ind Ret Plans	\$399,024	\$270,174	\$243,372
8674.10	Prem-Ins Vision	\$872,803	\$908,369	\$895,804
8674.18	Prem-Ins Dental	\$377,627	\$390,660	\$378,933
8699.00	IRC125 Flex Plan	\$0	\$0	\$0
8699.07	Admin Fees	\$231,983	\$238,440	\$285,240
8699.08	Penalties/Late Fees	\$225,000	\$329,942	\$300,000
8699.10	SISC Access Fee	\$1,468,892	\$1,383,246	\$1,490,220
TOTAL REVENUE		\$3,632,495,130	\$3,627,564,172	\$3,911,175,801
			-0.14%	7.82%

SISC III - HEALTH BENEFITS PROGRAM
2024-25 BUDGET

OBJECT CODE	DESCRIPTION	2023-24 BUDGET	PROJECTED SEPT 30, 2024	2024-25 BUDGET
EXPENSES				
3900.00	Benefits Pd-Flex Plan	\$0	\$0	\$0
4300.00	Supplies	\$100,000	\$118,462	\$120,000
5200.00	Travel/Conference	\$120,000	\$163,432	\$150,000
5300.00	Dues/Membership	\$35,000	\$34,351	\$35,000
5450.03	E&O Insurance	\$140,627	\$120,061	\$132,100
5450.05	Prem-HMO	\$919,613,821	\$943,045,230	\$1,052,198,159
5450.08	Prem-Ins Dental	\$377,627	\$392,055	\$378,933
5450.09	Prem-Ind Ret Plans	\$399,024	\$296,567	\$243,372
5450.10	Prem-Ins Vision	\$872,803	\$907,432	\$895,804
5450.21	Prem-Life	\$4,675,003	\$5,030,468	\$4,919,891
5800.00	Miscellaneous	\$25,000	\$0	\$25,000
5800.02	Audit	\$35,185	\$33,435	\$35,990
5800.10	Consulting	\$617,800	\$507,514	\$511,100
5800.32	Bank Fees	\$372,000	\$460,056	\$400,000
5800.33	Government Fees	\$824,547	\$784,409	\$897,279
5800.35	Admin Fees	\$84,548	\$89,228	\$91,494
5800.40	Wellness Program	\$1,300,000	\$1,517,117	\$1,500,000
5800.41	Healthcare Specialists	\$5,931,338	\$5,291,923	\$6,180,523
5800.50	Admin-KCSOS	\$8,185,292	\$8,846,614	\$9,849,313
5800.60	Claims - PPO Medical	\$1,803,236,543	\$1,901,192,540	\$2,005,473,380
5800.61	Claims - Dental	\$137,622,374	\$150,815,174	\$154,891,064
5800.63	Claims - Vision	\$19,812,115	\$20,018,898	\$20,928,026
5800.64	Claims - HMO Flex	\$150,614,347	\$131,292,320	\$150,698,502
5800.68	Claims - Pharmacy	\$392,829,631	\$438,223,008	\$461,923,799
5800.70	Admin - PPO Medical	\$64,242,742	\$61,088,418	\$70,138,088
5800.71	Admin - Clms Procsng	\$8,400,000	\$8,670,286	\$8,640,000
5800.72	Admin - Dental	\$8,037,147	\$8,792,240	\$8,972,792
5800.73	Admin - Vision	\$1,988,812	\$2,047,392	\$2,141,864
5800.75	Admin - Pharmacy	\$15,374,636	\$15,031,538	\$15,180,220
5800.79	EAP Expense	\$3,608,950	\$4,033,238	\$4,075,296
5800.94	Other Distrib/Contrib	\$6,660,880	\$9,514,366	\$6,272,821
5800.95	Unpd Claims Liab Adj	\$20,248,153	\$35,757,322	\$13,161,878
TOTAL EXPENSES		\$3,576,385,945	\$3,754,115,093	\$4,001,061,688
			4.97%	6.58%
CHANGE IN NET ASSETS		\$56,109,185	(\$126,550,921)	(\$89,885,887)
NET ASSETS - BEGINNING		\$698,568,275	\$698,568,275	\$572,017,354
NET ASSETS - ENDING		\$754,677,460	\$572,017,354	\$482,131,467

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

October					
	2022		2023		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$1,093,934	1	\$3,192,882	
	1	\$721,108	1	\$1,400,193	
	1	\$703,540	1	\$791,821	
	1	\$701,760	1	\$705,463	
	1	\$676,253	1	\$629,485	
	1	\$558,109	1	\$560,237	
	1	\$549,145	1	\$535,503	
	1	\$546,240	1	\$515,299	
	1	\$525,453			
	1	\$500,551			
\$250K-\$500K	17	\$5,581,077	26	\$8,486,223	
Total	27	\$12,157,171	34	\$16,817,106	\$4,659,935

November					
	2022		2023		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$999,028	1	\$1,380,355	
	1	\$895,473	1	\$1,292,211	
	1	\$885,837	1	\$1,058,300	
	1	\$867,600	1	\$985,519	
	1	\$867,495	1	\$794,450	
	1	\$860,188	1	\$765,068	
	1	\$828,354	1	\$712,690	
			1	\$705,544	
			1	\$700,085	
			1	\$693,741	
			1	\$572,370	
			1	\$549,606	
			1	\$541,658	
			1	\$533,383	
			1	\$510,314	
\$250K-\$500K	14	\$5,104,306	24	\$8,275,490	
Total	21	\$11,308,282	39	\$20,070,785	\$8,762,503

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

December					
	2022		2023		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$1,041,885	1	\$2,235,542	
	1	\$867,891	1	\$1,592,173	
	1	\$759,506	1	\$1,214,893	
	1	\$676,612	1	\$987,337	
	1	\$672,289	1	\$927,143	
	1	\$643,390	1	\$870,724	
	1	\$500,413	1	\$813,346	
			1	\$780,264	
			1	\$685,842	
			1	\$674,053	
			1	\$663,747	
			1	\$618,417	
			1	\$588,367	
			1	\$579,403	
			1	\$570,750	
			1	\$547,575	
			1	\$521,594	
			1	\$510,803	
\$250K-\$500K	24	\$8,226,528	34	\$11,197,567	
Total	31	\$13,388,516	52	\$26,579,539	\$13,191,023

January					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$689,030	1	\$4,481,484	
	1	\$619,569	1	\$1,776,178	
	1	\$592,280	1	\$1,531,658	
			1	\$1,495,866	
			1	\$1,262,370	
			1	\$1,099,557	
			1	\$978,641	
			1	\$962,505	
			1	\$865,662	
			1	\$854,616	
			1	\$839,988	
			1	\$808,498	
			1	\$668,854	
			1	\$634,918	
			1	\$627,077	
			1	\$604,008	
			1	\$536,115	
\$250K-\$500K	7	\$2,133,360	35	\$12,015,511	
Total	10	\$4,034,240	52	\$32,043,507	\$28,009,267

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

February					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$1,194,068	1	\$2,206,879	
	1	\$547,325	1	\$877,524	
	1	\$531,784	1	\$786,325	
			1	\$766,050	
			1	\$619,293	
			1	\$614,594	
			1	\$579,321	
			1	\$577,972	
			1	\$576,593	
			1	\$576,402	
			1	\$564,628	
			1	\$552,863	
			1	\$538,986	
			1	\$533,658	
\$250K-\$500K	18	\$5,856,494	22	\$6,852,269	
Total	21	\$8,129,671	36	\$17,223,357	\$9,093,686

March					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$1,598,646	1	\$1,118,197	
	1	\$995,030	1	\$1,108,301	
	1	\$844,265	1	\$782,991	
	1	\$814,713	1	\$782,777	
	1	\$714,071	1	\$771,690	
	1	\$664,348	1	\$644,281	
	1	\$613,370	1	\$620,710	
	1	\$536,996	1	\$569,230	
\$250K-\$500K	14	\$4,548,536	19	\$6,644,818	
Total	22	\$11,329,975	27	\$13,042,996	\$1,713,021

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

April					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$4,440,484	1	\$1,934,838	
	1	\$1,835,015	1	\$1,756,500	
	1	\$950,949	1	\$1,410,169	
	1	\$913,588	1	\$1,162,547	
	1	\$800,018	1	\$967,754	
	1	\$750,715	1	\$902,837	
	1	\$628,850	1	\$680,228	
	1	\$609,695	1	\$633,581	
	1	\$533,161	1	\$607,247	
	1	\$516,261	1	\$592,670	
			1	\$582,217	
			1	\$568,495	
			1	\$560,583	
			1	\$516,266	
\$250K-\$500K	13	\$4,411,378	18	\$6,562,896	
Total	23	\$16,390,114	32	\$19,438,828	\$3,048,714

May					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$1,374,762	1	\$1,972,871	
	1	\$728,356	1	\$1,647,654	
	1	\$653,563	1	\$1,505,083	
	1	\$526,545	1	\$1,138,424	
	1	\$517,485	1	\$981,530	
			1	\$944,786	
			1	\$570,628	
			1	\$546,340	
			1	\$535,259	
			1	\$527,183	
\$250K-\$500K	20	\$6,587,334	15	\$5,037,078	
Total	25	\$10,388,046	25	\$15,406,837	\$5,018,791

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

June					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$2,437,337	1	\$2,837,384	
	1	\$1,662,748	1	\$2,194,284	
	1	\$820,741	1	\$728,967	
	1	\$706,456	1	\$625,520	
	1	\$688,384	1	\$558,468	
	1	\$652,671			
	1	\$558,568			
	1	\$504,988			
\$250K-\$500K	18	\$5,917,034	13	\$4,206,950	
Total	26	\$13,948,927	18	\$11,151,573	(\$2,797,354)

July					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$2,883,924	1	\$1,232,191	
	1	\$1,548,395	1	\$1,068,698	
	1	\$699,688	1	\$933,811	
	1	\$559,311	1	\$840,248	
	1	\$518,980	1	\$786,534	
	1	\$516,880	1	\$750,194	
	1	\$511,649	1	\$605,569	
			1	\$559,615	
			1	\$535,294	
\$250K-\$500K	17	\$5,926,114	24	\$7,722,324	
Total	24	\$13,164,941	33	\$15,034,479	\$1,869,538

**Summary of Individuals with Claims over \$250,000 in One Month
2022-23 vs 2023-24**

August					
	2023		2024		Increase/ Decrease
	Count	Paid	Count	Paid	
	1	\$2,195,623	1	\$1,820,767	
	1	\$935,776	1	\$1,518,084	
	1	\$733,698	1	\$961,868	
	1	\$683,477	1	\$942,553	
	1	\$576,950	1	\$772,599	
	1	\$575,864	1	\$698,041	
	1	\$559,390	1	\$677,682	
			1	\$661,112	
			1	\$555,173	
			1	\$531,070	
\$250K-\$500K	16	\$5,226,604	26	\$8,812,424	
Total	23	\$11,487,382	36	\$17,951,372	\$6,463,990
Grand Totals	253	\$125,727,263	384	\$204,760,377	\$79,033,114

SISC III
Comparison of Budget to Actual
2023-24

	Revenues		Expenses		Surplus/Deficit		Exp/Rev		Act/Bgt
	Monthly	YTD	Monthly	YTD	Monthly	YTD	Monthly	YTD	YTD
Budget									
Oct-23	\$290,502,388	\$290,502,388	\$296,759,466	\$296,759,466	(\$6,257,079)	(\$6,257,079)	102.2%	102.2%	
Nov-23	\$293,349,292	\$583,851,680	\$289,724,378	\$586,483,844	\$3,624,914	(\$2,632,165)	98.8%	100.5%	
Dec-23	\$293,349,292	\$877,200,972	\$313,267,310	\$899,751,154	(\$19,918,018)	(\$22,550,183)	106.8%	102.6%	
Jan-24	\$310,750,649	\$1,187,951,621	\$281,611,717	\$1,181,362,871	\$29,138,932	\$6,588,749	90.6%	99.4%	
Feb-24	\$303,083,506	\$1,491,035,127	\$282,506,117	\$1,463,868,989	\$20,577,389	\$27,166,138	93.2%	98.2%	
Mar-24	\$303,083,506	\$1,794,118,633	\$294,743,624	\$1,758,612,613	\$8,339,882	\$35,506,021	97.2%	98.0%	
Apr-24	\$310,750,649	\$2,104,869,282	\$300,051,193	\$2,058,663,806	\$10,699,456	\$46,205,476	96.6%	97.8%	
May-24	\$303,083,506	\$2,407,952,789	\$297,590,704	\$2,356,254,510	\$5,492,803	\$51,698,279	98.2%	97.9%	
Jun-24	\$303,083,506	\$2,711,036,295	\$298,846,502	\$2,655,101,012	\$4,237,004	\$55,935,283	98.6%	97.9%	
Jul-24	\$307,843,457	\$3,018,879,752	\$297,367,376	\$2,952,468,388	\$10,476,081	\$66,411,364	96.6%	97.8%	
Aug-24	\$300,176,314	\$3,319,056,066	\$310,746,112	\$3,263,214,500	(\$10,569,797)	\$55,841,567	103.5%	98.3%	
Sep-24	\$313,439,065	\$3,632,495,131	\$313,171,445	\$3,576,385,945	\$267,619	\$56,109,186	99.9%	98.5%	

Actual									
Oct-23	\$285,608,414	\$285,608,414	\$285,552,298	\$285,552,298	\$56,116	\$56,116	100.0%	100.0%	97.9%
Nov-23	\$292,667,843	\$578,276,257	\$300,015,641	\$585,567,939	(\$7,347,798)	(\$7,291,682)	102.5%	101.3%	100.8%
Dec-23	\$292,899,192	\$871,175,449	\$332,325,943	\$917,893,882	(\$39,426,751)	(\$46,718,433)	113.5%	105.4%	102.7%
Jan-24	\$315,692,139	\$1,186,867,589	\$307,861,694	\$1,225,755,576	\$7,830,446	(\$38,887,987)	97.5%	103.3%	103.9%
Feb-24	\$301,429,578	\$1,488,297,166	\$297,929,524	\$1,523,685,100	\$3,500,054	(\$35,387,933)	98.8%	102.4%	104.3%
Mar-24	\$306,856,099	\$1,795,153,265	\$313,837,429	\$1,837,522,529	(\$6,981,331)	(\$42,369,264)	102.3%	102.4%	104.4%
Apr-24	\$307,178,987	\$2,102,332,251	\$299,269,456	\$2,136,791,985	\$7,909,531	(\$34,459,733)	97.4%	101.6%	103.9%
May-24	\$304,592,764	\$2,406,925,016	\$314,539,372	\$2,451,331,356	(\$9,946,607)	(\$44,406,341)	103.3%	101.8%	104.1%
Jun-24	\$305,354,878	\$2,712,279,894	\$290,808,007	\$2,742,139,364	\$14,546,871	(\$29,859,470)	95.2%	101.1%	103.2%
Jul-24	\$308,001,135	\$3,020,281,030	\$326,528,764	\$3,068,668,127	(\$18,527,628)	(\$48,387,098)	106.0%	101.6%	103.9%
Aug-24	\$300,404,980	\$3,320,686,010	\$371,435,740	\$3,440,103,868	(\$71,030,760)	(\$119,417,858)	123.6%	103.6%	105.4%

Year End Scenarios									
Scenario #1	Revenue based	\$3,634,279,000		\$3,770,251,427		(\$135,972,426)		103.7%	105.4%
Scenario #2	on recent revenue	\$3,634,279,000		\$3,753,429,239		(\$119,150,239)		103.3%	104.9%
Scenario #3	continuing	\$3,634,279,000		\$3,769,410,317		(\$135,131,317)		103.7%	105.3%

Scenario #1: Expenses based on the pattern of actuals from October through August continuing throughout the year
Scenario #2: Expenses based on the September surplus/deficit coming in as originally budgeted
Scenario #3: Expenses based on a mix of Scenario #1 weighted at 95% and Scenario #2 weighted at 5%