Scottsdale Unified

Engage, Educate and Empower
Every Student, Every Day.

# SUSD SELF-INSURANCE TRUST BOARD MEETING

## JUNE 17, 2021

SHANNON CROSIER, ADMINISTRATOR
SCOTTSDALE UNIFIED DISTRICT
7575 E. Main Street

# Thursday, June 17, 2021
# Scottsdale USD Self-Insurance Trust Board

**SELF-INSURANCE TRUST BOARD MEETING**
**SCOTTSDALE UNIFIED SCHOOL DISTRICT NO. 48**
**Ed. Center 7575 E. Main Street, Room Old Main, Scottsdale, Arizona 85251**
**3:00 PM**

**PURSUANT TO A.R.S. Section 38-431.02, notice is hereby given to the general public that the Self Insurance Trust Board will hold a Special Meeting at 3:00 pm, Ed Center, 7575 E. Main Street, Room Old Main, Scottsdale, AZ 85251.**

**One or more members of the SUSD Self-Insurance Trust Board may participate in the meeting by telephonic communication. Persons with a disability may request reasonable accommodations by contacting Ms. Jill Olivas, Senior Executive Assistant to the Chief Financial Officer, at 480-484-6147. Accommodations should be requested two working days prior to the meeting to allow time for the District to arrange for the accommodation.**

**Due to the COVID-19 (aka Coronavirus) emergency, Center for Disease Control guidelines, and pursuant to guidance from the Arizona Attorney General regarding compliance with the Open Meeting Law during this national emergency (see opinion at: https://www.azag.gov/sites/default/files/2020-03/Covid-OML_202003131526.pdf): THIS MEETING WILL BE CONDUCTED ONLINE AND BY TELEPHONE ONLY.**

## 1. MEETING NOTICES

A. Please Note: PURSUANT TO A.R.S. §38-431.03(A)(3), THE SELF INSURANCE TRUST BOARD MAY VOTE TO CONVENE IN EXECUTIVE SESSION, WHICH WILL NOT BE OPEN TO THE PUBLIC, FOR DISCUSSION OR CONSULTATION FOR LEGAL ADVICE WITH THE GOVERNING BOARD'S ATTORNEY ON AN ITEM THAT IS LISTED ON THIS AGENDA.

B. BOARD PACKET MATERIAL AVAILABLE TWENTY-FOUR (24) HOURS IN ADVANCE OF THE MEETING, AT THE SCOTTSDALE UNIFIED SCHOOL DISTRICT, ED CENTER, 7575 E. MAIN STREET, SCOTTSDALE, AZ 85251.

## 2. OPENING OF MEETING

A. Call to Order

B. Roll Call

## 3. BUSINESS OF THE MEETING

A. Approval of Minutes from March 25, 2021 Meeting - ACTION

B. Approval of Self-Insurance Trust Board Meeting Dates for FY 2021- 2022 - ACTION

C. Approval of Property and Casualty Insurance Premium July 1, 2021 - June 30, 2022 - ACTION

D. Approval of Worker's Compensation Premium July 1, 2021 - June 30, 2022 - ACTION

E. Property/Casualty/Workers Comp Claims Report (ARRT) - INFORMATION

F. Medical Claims/Financial Reports - INFORMATION

G. Trust Financial Update - INFORMATION

H. Minimum and Maximum Account Balances - INFORMATION

I. Future Agenda Items

J. Adjournment

NOTICE AND AGENDA:

SELF-INSURANCE TRUST BOARD MEETING SCOTTSDALE
UNIFIED SCHOOL DISTRICT NO. 48

**Ed Center, Room - Old Main, 7575 E. Main, Scottsdale, AZ 85251**
**June 17, 2021 at 3:00 PM**

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PURSUANT TO A.R.S. §38-431.02, notice is hereby given to the general public that the Self Insurance Retention Trust Board will hold a Special Meeting on **Thursday, June 17, 2021, at 3:00 pm, Ed Center, 7575 E. Main Street, Room Old Main, Scottsdale, AZ 85251.** One or more members of the SUSD Self-Insurance Trust Board may participate in the meeting by telephonic communication. Persons with a disability may request reasonable accommodations by contacting Ms. Jill Olivas, Senior Executive Assistant to the Chief Financial Officer, at 480-484-6147. Accommodations should be requested two working days prior to the meeting to allow time for the District to arrange for the accommodation.

Due to the COVID-19 (aka Coronavirus) emergency, Center for Disease Control guidelines, and pursuant to guidance from the Arizona Attorney General regarding compliance with the Open Meeting Law during this national emergency (see opinion at: https://www.azag.gov/sites/default/files/2020-03/Covid-OML_202003131526.pdf): THIS MEETING WILL BE CONDUCTED ONLINE AND VIA TELEPHONE ONLY.

A. Call to Order

B. Roll Call

**INFORMATION/DISCUSSION AND POSSIBLE ACTION**

A. Approval of Minutes from March 25, 2021 Meeting – Action

B. Approval of Self-Insurance Trust Board Meeting Dates for FY21-22 - Action

C. Approval of Property and Casualty Insurance Premium July 1, 2021 – June 30, 2022 – Action

D. Approval of Worker's Compensation Premium July 1, 2021 – June 30, 2022 - Action

E. Property/Casualty/Workers Comp Claims Report (ARRT) – Information

F. Medical Claims/Financial Reports – Information

G. Trust Financial Update – Information

H. Minimum and Maximum Account Balances - Information

I. Future Agenda Items

J. Adjournment

PURSUANT TO A.R.S. §38-431.03(A)(3), THE SELF INSURANCE TRUST BOARD MAY VOTE TO CONVENE IN EXECUTIVE SESSION, WHICH WILL NOT BE OPEN TO THE PUBLIC, FOR DISCUSSION OR CONSULTATION FOR LEGAL ADVICE WITH THE GOVERNING BOARD'S ATTORNEY ON AN ITEM THAT IS LISTED ON THIS AGENDA.

BOARD PACKET MATERIAL AVAILABLE TWENTY-FOUR (24) HOURS IN ADVANCE OF THE MEETING, AT THE SCOTTSDALE UNIFIED SCHOOL DISTRICT, ED CENTER, 7575 E. MAIN STREET, SCOTTSDALE, AZ 85251.

Date Posted June 10, 2021

**Action:**

## Approval of Self-Insurance Trust Meeting Minutes March 25, 2021

**Submitted by:**

Shannon Crosier, Administrator

**RECOMMENDATION:**

It is recommended that the Self-Insurance Trust Board approve the Self-Insurance Trust Meeting Minutes of March 25, 2021.

**BACKGROUND:**

Minutes were taken at the March 25, 2021 Self-Insurance Trust Board meeting.

**MINUTES OF THE SELF-INSURANCE TRUST BOARD MEETING**
**SCOTTSDALE UNIFIED SCHOOL DISTRICT NO. 48**
**Ed Center, Room - Old Main, 7575 E. Main, Scottsdale, AZ 85251**
**March 25, 2021 at 3:00 PM**

The meeting was called to order at **3:02** pm on March 25, 2021.

I. Call to Order – Ms. Erika Coombs, Chairperson called the meeting to order.

Due to the COVID-19 (aka Coronavirus) emergency, Centers for Disease Control and Prevention guidelines, and pursuant to guidelines from the Arizona Attorney General regarding compliance with the Open Meeting Law during this national emergency, this meeting was conducted in person, online, or via phone.

II. Roll Call-
Board Trustees in attendance were telephonically and via Teams video, Patty Beckman, Governing Board Member, Shannon Crosier, Trust Board Administrator, Erika Coombs, Chairperson, and Wally Graham Trustee.

**INFORMATION/DISCUSSION AND POSSIBLE ACTION**

A. Approval of SUSD Self-Insurance Trust Minutes from January 21, 2021 meeting. - Action
No discussion of the Minutes.

Wally Graham Moved to Approve the Scottsdale USD Self-Insurance Trust Meeting Minutes of January 21, 2021. Patty Beckman Seconded the motion. The motion was approved with a vote of 4 – 0.

B. Approval of Payment for Flu Shots for Staff not covered by District Insurance. – Action

Wally Graham Moved to Approve Payment for Flu Shots for Staff not covered by District Insurance. Shannon Crosier Seconded the motion. The motion was approved with a vote of 4 – 0.

C. Approval of Insurance Recommendations for the 2021-2022 School Year – Action

Shannon Crosier presented the Insurance Committee Recommendations as well as the Benefit Rate Changes for the 2021-2022 School Year.

Shannon Crosier Moved to Approve Insurance Committee Recommendations, as amended (excluding the recommendation to omit Walgreen's - "Narrow Pharmacy Network"), for the 2021-2022 School Year. Patty Beckman Seconded the motion. The motion was approved as amended with a vote of 4 – 0.

Patty Beckman Moved to Approve Insurance Recommendations Benefit Rate Changes for the 2021-2022 School Year. Erika Coombs Seconded the motion. The motion was approved with a vote of 4 – 0.

DRAFT

D. Property/Casualty/Workers Comp Claims Report (ARRT) – Information

Jessica Schuler and Ryan Cole, from the Trust, presented Financial reports concerning Property/Casualty and Worker's Compensation.

Claims over the past few years have been trending down and are low for the 2020-2021 School Year.

- Total number of claims processed as of 2/28/2021 = 39
- Total incurred as of 2/28/2021 = $209,458
- Trust Loyalty Credit (TLC) – Increased from 2% to 5%. The credit dollars will be available to members in June or July of this year. (Based on one year past data)
- COVID-19 Liability Endorsement – Anticipation that contributions paid last year (less any claims expenses expressly incurred from that coverage) will be returned to members in June or July of this year.
- 2021/2022 Trust Rates – Approximately 6% increase; still subject to final board approval.

2020/2021 Adjusted Elements as of 2/28/2021 - Alliance Rating Retrospective Plan

- Incurred Losses $282,347 (Budgeted $630,519)
- ULAE $ 40,023 (Budgeted $ 89,376)

A final adjustment based on actual losses and payroll will be conducted in July 2021.

Prepaid Account/TIP Balances for the District as of 12/31/2020:

- Trust Prepaid Account Balance as of 2/28/2021 = $203,622
- Trust Investment Pool Balance as of 2/28/2021 = $40,623

Alliance 2021/2022 Renewal

- Estimated 2021/2022 Payroll:
  - $131,473,307 (1% increase)
- Estimated 2021/2022 Contribution:
  - 3% increase, subject to final underwriting

E. Medical Claims/Financial Reports – Information – Chris Marler presented

COVID-19 Risk Modeling and Tracking 3/8/2020 – 1/10/2021.

- 1,322 Total members Tested
- 3,053 Total Claims Tested
- $165,589 Total Allowed or Paid
- 283 Total members Confirmed (People confirmed with COVID-19)
- 501 Total Claims Confirmed
- $46,812 Confirmed Allowed or Paid (Treatment excluding testing)

Medical Claims/Financial Reports – Information – Jeremy Larson presented

Jeremy Larson presented financial and health reports from Kairos Health Arizona – High-Cost claimants Overview paid through January 2021.

- High-Cost Claims Total $1-50K = $2,759,145
- High-Cost Claims Total $50K – 100K = $747,442
- High-Cost Claims Total 100K – 150K = $ 473,446
- High-Cost Claims Total ≥ 150K = $551,039

DRAFT

Plan Participation:

- PPO = 27% Participants
- HDHP 1500 = 29% Participants
- HDHP 2800 = 37% Participants
- HDHP 5000 = 07% Participants

Trust Financial Update – Information

Shannon Crosier presented the Checking and Investments Accounts for Fiscal Year 2021

- Accounts are growing on average.

Tyler Tayrien from Wells Fargo is presenting the Financial Market Investment Update.
Three investment accounts as of 2/26/2021:

- Medical- 49 Accounts - 32.7 Million (.87% yield)
  - Unrealized Gains $373,000 without accrued Interest.
- Property and Casualty – 24 Accounts - 9.3 Million Portfolio Size (.89% yield within portfolio)
  - Unrealized Gains $72,000 without accrued Interest.
- Worker's Compensation- 20 Accounts - 6.6 million (1.03% yield within portfolio)
  - Unrealized Gains $43,000 without accrued Interest.

III. Future Agenda Items

A. Board Application process to fill vacant positions for Self-Insurance Trust Board.
B. Min/Max trigger dollar amounts for the insurance accounts.
C. Benefit Rate changes
D. Meeting dates for 2021 – 2022 school year

IV. Adjournment

At **4:46** PM, Patty Beckman moved to adjourn the meeting. Shannon Crosier seconded the motion.
The motion was approved with a vote of 4 – 0.

Dated this 25th day of March 2021.

DRAFT

**Action:**

## Proposed Self-Insurance Trust Board Meeting Dates 2021-2022

**Submitted by:**
Shannon Crosier, Administrator

**RECOMMENDATION:**

It is recommended that the Self-Insurance Trust Board approve the Self-Insurance Trust Board Meeting Dates for July 1, 2021 – June 30, 2022.

**BACKGROUND:**

The proposed Self-Insurance Trust Board Meeting Dates for 2021-2022 - 3:00 PM at 7575 E. Main Street, Scottsdale, AZ 85251 are as follows:

1. October 28, 2021
2. January 20, 2022
3. March 31, 2022
4. June 16, 2022

**Action:**

## Approval of Property and Casualty Insurance Premium July 1, 2021 – June 30, 2022

**Submitted by:**
Shannon Crosier, Administrator

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**RECOMMENDATION:**

It is recommended that the Self-Insurance Trust Board approve the Property and Casualty Insurance Premium for July 1, 2021 – June 30, 2022.

**BACKGROUND:**

The Arizona Risk Retention Trust has provided rates for the Property and Casualty Insurance Premium as attached.

FY2020/2021 annual premium was $1,910,296. The new 2021/2022 premium will be $2,008,533.

THE TRUST

Scottsdale USD No. 48
Proposal Acceptance Form (PAF)
Date Generated: 6/10/2021
Contribution Terms: 7/1/2021 until 6/30/2022
Trust Agreement Number: 202-2021

| General Liability (including School Governing Board and Teachers Professional Liability) | | | |
|---|---|---|---|
| **Limit** | **Aggregate Limit** | **Deductible** | **Contribution** |
| $10,000,000/Occurrence, Offense, or Wrongful Act | $10,000,000 Employee Benefit Administration Liability<br>$10,000,000 Professional Liability | $0/Occurrence, Offense, or Wrongful Act | $378,277 |
| $2,000,000 Employers Liability/Accident or Disease | $2,000,000 Employers Liability/Accident or Disease | $500,000 Employers Liability/Accident or Disease | |
| $1,000,000 Professional Liability for Clinical Practicum Students/Occurrence/Student | $3,000,000 Professional Liability for Clinical Practicum/Student | $0/Occurrence, Offense, or Wrongful Act | |
| $1,000,000 Cyber Liability/Occurrence | $1,000,000 Cyber Liability, District Annual Aggregate<br>$15,000,000 Cyber Liability, Pool Shared Annual Aggregate | $5,000 Cyber Liability/Occurrence | |

| Automobile Liability | | | |
|---|---|---|---|
| **Limit** | **Aggregate Limit** | **Deductible** | **Contribution** |
| $10,000,000/Occurrence | $10,000,000 Annual Aggregate | $0/Occurrence | $233,712 |
| Uninsured Motorist: $15,000 each Person | $250,000 each Accident | | |
| Underinsured Motorist: $15,000 each Person | $250,000 each Accident | | |

| Administrative Practices Liability (Appendix A.1, Endorsement No. 6A) | | | |
|---|---|---|---|
| **Limit** | **Aggregate Limit** | **Deductible** | **Contribution** |
| $150,000/Claim Coverage A and B | $300,000 Annual Aggregate | No Deductible/Occurrence | $35,000 |
| $100,000/Claim Coverage C | $200,000 Annual Aggregate | | |

| For Profit Activities (Appendix A.1, Endorsement No. 8): 2 Activities | | | |
|---|---|---|---|
| **Limit** | **Aggregate Limit** | **Deductible** | **Contribution** |
| $1,000,000/Occurrence | $1,000,000 Annual Aggregate | No Deductible/Occurrence | $9,000 |

| Pandemic Liability (Appendix A.1, Endorsement 10) | | | |
|---|---|---|---|
| **Limit** | **Aggregate Limit** | **Deductible** | **Contribution** |
| $1,000,000/Occurrence, including Defense Costs and Indemnity payments<br>$10,000/Claimant in indemnity coverage, provided that the other limits identified herein are not exhausted | $2,000,000 District Annual Aggregate<br>$25,000,000 Pool Shared Annual Aggregate | $0/Occurrence, or<br>$10,000/Occurrence, or<br>$20,000/Occurrence as outlined in Appendix A.1, Endorsement 10 | $75,000 |

| Excess Liability | |
|---|---|
| **Limit** | **Contribution** |
| First Excess: $10,000,000 excess of $10,000,000/Occurrence and underlying aggregate limit, where applicable | $45,312 |
| Second Excess: $5,000,000 excess of $20,000,000/Occurrence and underlying aggregate limit, where applicable | $7,930 |
| Third Excess: $10,000,000 excess of $25,000,000/Occurrence and underlying aggregate limit, where applicable | $6,797 |
| Fourth Excess: $15,000,000 excess of $35,000,000/Occurrence and underlying, $50,000,000 aggregate limit, where applicable | Included at no charge |

## All Risk Property (including Flood and Earthquake)

| Limit | Aggregate Limit | Deductible | Contribution |
|---|---|---|---|
| Total Insurable Value: $953,642,268 | Total Insurable Value: $953,642,268 Annual Aggregate | $10,000/Occurrence | $880,831 |
| Maximum Flood Limit: $100,000,000/Occurrence | $100,000,000 Pool Shared Annual Aggregate | | |
| Maximum Earthquake Limit: $100,000,000/Occurrence | $100,000,000 Pool Shared Annual Aggregate | | |

## Mold Coverage Reinstatement of Limit Program (Appendix A.3, Endorsement No. 1)

| Limit | Aggregate Limit | Deductible | Contribution |
|---|---|---|---|
| $25,000/Occurrence of Fungus, Bacteria, or Wet or Dry Rot Remediation by Location | $75,000/Agreement Period (Coverage Year) | $1,000/Occurrence | Available, but Not Accepted |

## Course of Construction (Appendix A.3, Endorsement No. 3)

| Limit | Deductible | Contribution |
|---|---|---|
| Total Insurable Value of the renovation project | $10,000/Occurrence | Available, but Not Accepted |

## Automobile Physical Damage

| Limit | Deductible | Contribution |
|---|---|---|
| Actual Cash Value | Comprehensive: $250/Accident/Vehicle<br>Collision: $250/Accident/Vehicle | $57,760 |

## Equipment Breakdown

| Limit | Aggregate Limit | Deductible | Contribution |
|---|---|---|---|
| $100,000,000/Accident, Property Damage and Extra Expense Combined<br>*Sublimits apply* | $100,000,000/Accident, Property Damage and Extra Expense Combined | $1,000/Accident | $26,216 |

## Commercial Crime

| Limit | Aggregate Limit | Deductible | Contribution |
|---|---|---|---|
| $1,500,000/Occurrence | $1,500,000/Occurrence | $100/Occurrence | $17,394 |

## Storage Tank System Third Party Liability and Cleanup: 7 AST, 8 UST

| Limit | Aggregate Limit | Deductible | Contribution |
|---|---|---|---|
| $2,000,000 each Claim | $4,000,000 Annual Aggregate for Third Party Claims and First Party Remediation Costs<br>$2,000,000 Annual Aggregate for Legal Defense Expenses | $10,000/Claim<br>**Retroactive Date**<br>Per Schedule | $15,303 |

## Pre-Paid Legal Services Indemnity

| Aggregate Limit | Deductible | Contribution |
|---|---|---|
| $300,000 | None | $195,000 |

## Unemployment Insurance Liability (Appendix A.9)

| Aggregate Limit | Deductible | Contribution |
|---|---|---|
| Statutory, as outlined in A.R.S. § 11-952.01(S) | None | Available, but Not Accepted |

| | |
|---|---|
| Annual Contribution Subtotal: | $1,983,532 |
| Authorized Insurance Representative (AIR) or AAS Fee: | $1 |
| Trust Administration Fee: | $25,000 |
| Annual Trust Contribution Grand Total: | $2,008,533 |

I, the undersigned, as the District Authorized Representative of Scottsdale USD No. 48 do hereby accept, on behalf of the above-named District, the coverage indicated above. I understand that for any type of coverage listed above that states “Available, but Not Accepted,” no coverage is being provided by the Trust in connection therewith for the applicable coverage period. In addition, no coverage, even if accepted, is in place if the corresponding annual contribution has not been paid to the Trust by the due date established by the Trust. I further represent and confirm that all information previously provided to the Trust by the District in the Values Collection for the applicable coverage period is accurate and complete.

Signature: _____ Date: _____

Title: _____

The Trust reserves the right to modify coverage limits, terms and conditions, including overall coverage structure, based on the results of reinsurance negotiations. The District will be notified if any such modifications result in reduction in coverage or an increase in contribution. Nothing in this document is intended to expand the coverage provided pursuant to the Trust’s Coverage Agreements, and the terms, limits, conditions, definitions, and exclusions of such Coverage Agreements will control the scope of coverage provided by the Trust.

**Action:**

## Approval of Worker's Compensation Premium July 1, 2021 – June 30, 2022

**Submitted by:**
Shannon Crosier, Administrator

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**RECOMMENDATION:**

It is recommended that the Self-Insurance Trust Board approve the Worker's Compensation Insurance Premium for July 1, 2021 – June 30, 2022.

**BACKGROUND:**

Worker's Compensation Insurance Premium is updated yearly.

FY 20/21 annual premium was $860,358. As attached, the premium for July 1, 2021 - June 30, 2022 will be $927,441.

Scottsdale Unified School District No. 48
Incurred Retrospective Rating Plan
Coverage Acceptance Form (CAF)
Date Generated: 5/14/2021
Contribution Terms: 7/1/2021 until 7/1/2022
Alliance Agreement Number: 050-2021

## Workers' Compensation Coverage

**Estimated Payroll:** **$137,821,041**

## Retrospective Contribution Adjusted Elements

| Category | Rate | Contribution |
|---|---|---|
| Incurred Losses and Allocated Loss Adjustment Expense | Estimated Incurred | $665,157 |
| Unallocated Loss Adjustment Expense | 18.80% of Estimated Incurred | $112,559 |
| | Subtotal, Adjusted Elements: | $777,716 |

## Retrospective Contribution Fixed Elements

| Category | Rate | Contribution |
|---|---|---|
| Administrative Expense | $0.0548 per $100 of payroll | $75,500 |
| Excess Insurance* and Tax Expense | $0.0414 per $100 of payroll | $56,997 |
| Contribution to Net Assets | $0.0125 per $100 of payroll | $17,228 |
| | Subtotal, Fixed Elements: | $149,725 |

## Additional Coverage(s)

Out-of-State Worker Coverage: Not Applicable

Off-Duty Law Enforcement Coverage is included when there is a written agreement approved by the Alliance, between the District and law enforcement agency, but not for injuries that occur during a law enforcement action.

| | |
|---|---|
| Estimated Annual Contribution Grand Total**: | $927,441 |

Signature: _____ Date: _____

Title: _____

*For 2021/2022, the Alliance has bound coverage with Safety National for excess insurance. The self-insured retention (SIR) limit is $1,000,000 per occurrence.

**Assumes the Incurred Losses and ALAE, Loss Rated at 90%. Additional options are available. Pursuant to Section II.B.2 of Endorsement No. 1 of the Incurred Retrospective Rating Program, the minimum contribution the district will pay is $219,205 and the maximum contribution the district will pay is $1,247,255. (These figures are based on the 100% Loss Rated option, and are subject to the payroll audit.)

This document is a summary and is not intended to expand the coverage provided pursuant to the Alliance's coverage agreements. The terms, limits, conditions, definitions, and exclusions of such coverage agreements will control the scope of coverage provided by the Alliance.

**Information/Discussion:**

## Property/Casualty/Worker's Comp Claims Report (ARRT)

**Submitted by:**

Shannon Crosier, Administrator

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**BACKGROUND:**

Financial reports and presentations concerning Property/Casualty and Worker's Compensation from The Trust – Ryan Cole

# Scottsdale Unified School District Trust Board Meeting

Trust and Alliance

June 17, 2021

THE TRUST
ALLIANCE | SCIP

**Note**: Approval of membership in the three pools may be granted by the Scottsdale Governing Board.

Scottsdale USD Governing Board

Scottsdale USD Trust

## THE TRUST

**Property and liability coverage**
**A.R.S. 11-952.01(A)**

Coverages provided:
- General Liability
- Professional Liability
- Auto Liability
- Excess Liability
- Administrative Practices Liability
- Cyber Liability
- Auto Physical Damage
- All-Risk Property
- Commercial Crime
- Equipment Breakdown
- Storage Tank Liability
- Pre-Paid Legal Services
- Unemployment Insurance
- COVID-19 Liability Coverage

20/21 premium: $2,060,296

## ALLIANCE

**Workers' compensation coverage**
**A.R.S. 11-952.01(B)**

Coverages provided:
- Workers' Compensation
- Employer's Liability

20/21 premium: $860,358

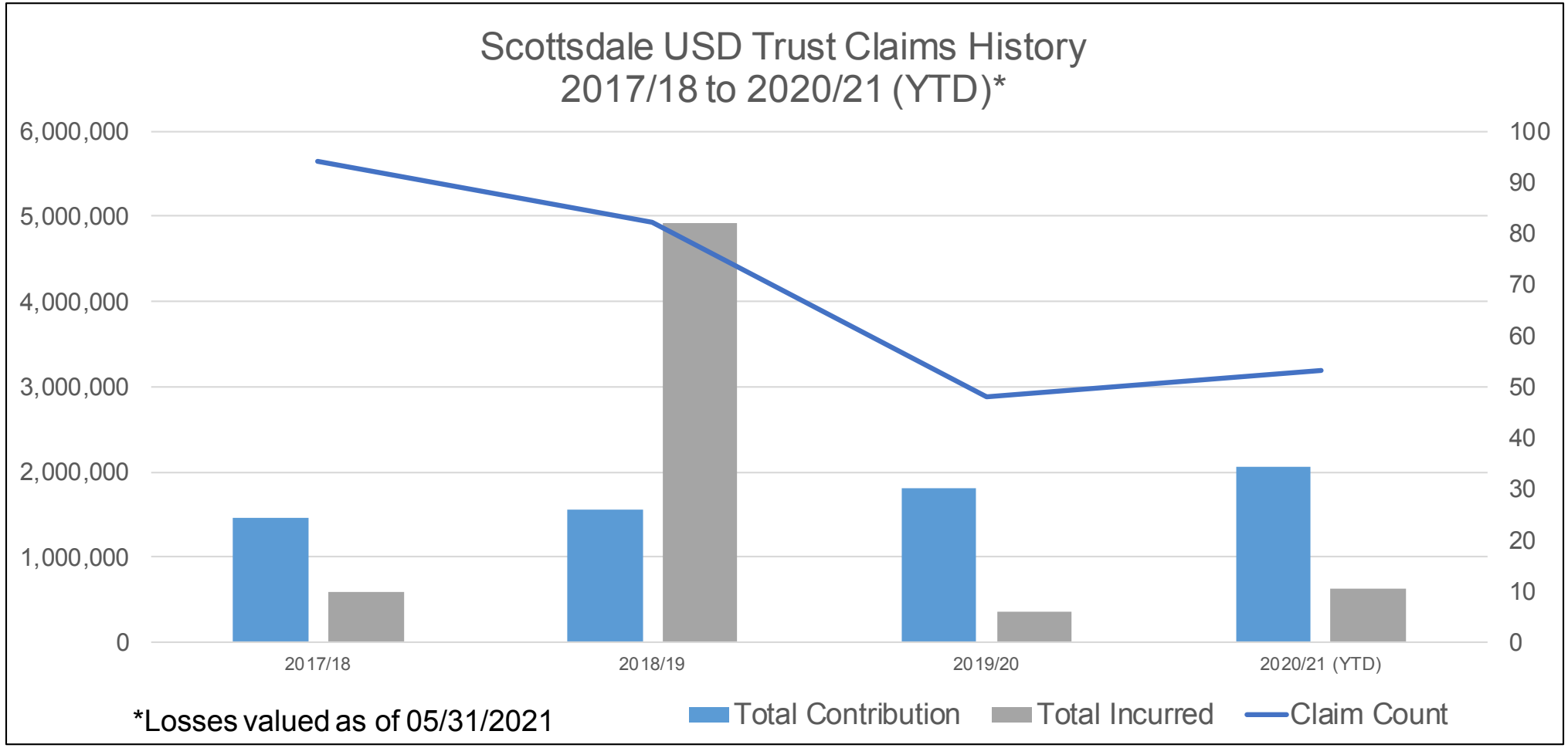
## KAIROS HEALTH ARIZONA, INC.

**Health benefits coverage**
**A.R.S. 11-952.01(C)**

Coverages provided:
- Medical/Pharmacy
- Health Savings Account
- Dental
- Vision
- Basic Life Insurance
- Voluntary Life Insurance
- Accidental Death Insurance
- Short Term Disability
- Accident Insurance
- Hospital Indemnity
- Critical Illness
- Legal Assistance
- Pet Insurance
- Employee Assistance Program
- Cobra Administration
- Flexible Spending Account

20/21 premium: $16,681,718 (est)

# Trust Claims




*Losses valued as of 05/31/2021

# Trust Claims Summary for 2020/2021

- Total number of claims processed as of 5/31/2021:  53

- Total incurred as of 5/31/2021:  $622,678

# 2020/2021 Trust Renewal Updates

- 2021/2022 Trust Renewal
  - $2,008,533 (2.27% decrease)

- Trust Loyalty Credit (TLC)
  - 10%: $191,030
  - 5%: $95,515
  - Available credit either 5% or 10%. Final TLC amount to be determined based on adjudication of 2018 Navajo Elementary fire claim.

- COVID-19 Liability Endorsement
  - 2020/21: TLC will be higher based on loss fund amounts (including COVID liability) not developing. Return will be reflected on the invoice.
  - 2021/22: Program continuing; contribution is reduced by 50% (or $75,000). Same year-end adjustment will take place.

# Alliance Rating Retrospective Plan

- New rating plan as of July 1, 2019
- Designed for members with a higher appetite for risk
- Member pays for losses and various expenses (admin, excess insurance, tax, contribution to surplus)

- Estimated 2020/2021 payroll: $131,093,703
- Estimated 2020/2021 contribution: $860,358

# Alliance Rating Retrospective Plan

2020/2021 retrospective rating program contribution

| | |
|---|---|
| • Incurred Losses* | $630,519 |
| • Unallocated Loss Adjustment Expense* | $89,376 |
| • Administrative Expense | $72,477 |
| • Excess Insurance and Tax Expense | $51,599 |
| • Contribution to Net Position | $16,387 |
| • **Total** | **$860,358** |

*Loss rated at 90%

# Alliance Rating Retrospective Plan

2020/2021 adjusted elements as of 05/31/2021:

- Incurred Losses $282,347 (budgeted $630,519)
- ULAE $40,023 (budgeted $89,376)

Alliance staff will continue to provide quarterly updates on Scottsdale's performance.

A final adjustment based on actual losses and payroll will be conducted in July 2021.

# Alliance 2021/2022 Renewal

- Estimated 2021/2022 Payroll:
  - $137,821,041

- Estimated 2021/2022 Contribution:
  - $927,440

# PPA/TIP Balances

- Trust Prepaid Account Balance as of 05/31/2021
  - $186,363

- Trust Investment Pool Balance as of 05/31/2021
  - $40,636

# CONTACT INFO

Jessica Schuler

jschuler@the-trust.org
602-200-2405

**Information/Discussion:**

## Kairos Health of Arizona Report

**Submitted by:**

Shannon Crosier, Administrator

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**BACKGROUND:**

Presentation of financial and health reports from Kairos Health Arizona – Jeremy Larson and Chris Marler

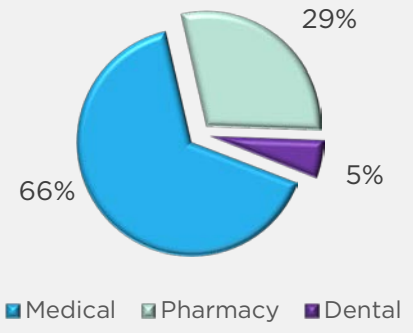
KAIROS HEALTH ARIZONA, INC.
*In cooperation with the Trust*

# Scottsdale USD Management Dashboard
# April 30, 2021

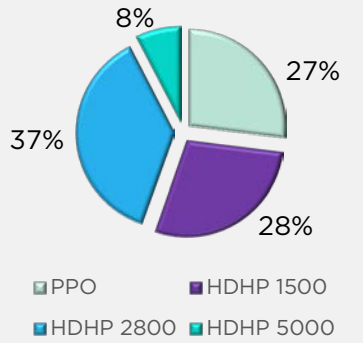
## Financial Performance

| | YTD Actual | YTD Budget | Favorable/ (Unfavorable) |
|---|---|---|---|
| Gross Contributions | $ 14,335,644 | $ 13,901,432 | 3% |
| Less: Cost of Excess Insurance | (801,870) | $ (774,067) | (4%) |
| Less: Cost of Ancillary Insurance | (1,023,759) | (1,005,700) | (2%) |
| Less: Loss Expense | (12,365,033) | (11,405,026) | (8%) |
| Less: Administration & Other | (233,952) | (225,840) | (4%) |
| Non-Operating Revenue (Loss)[4] | (3,096) | - | (100%) |
| Net Income (Loss) | $ (92,066) | $ 490,799 | (119%) |

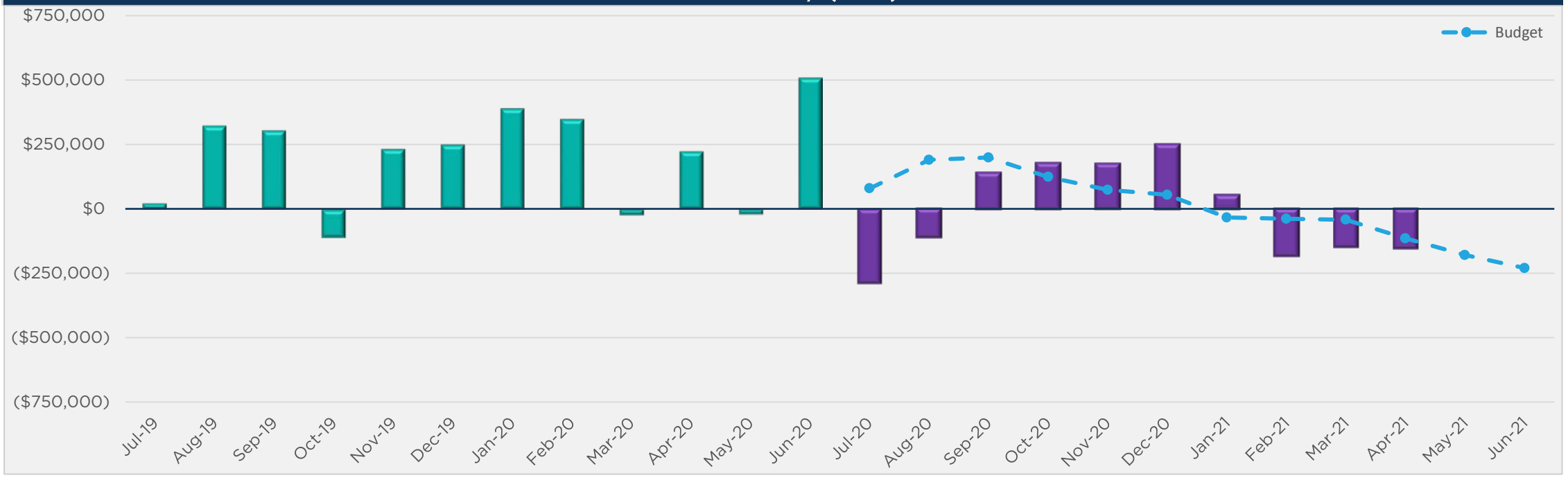
## Cost by Program




## Plan Participation




## Net Income / (Loss)



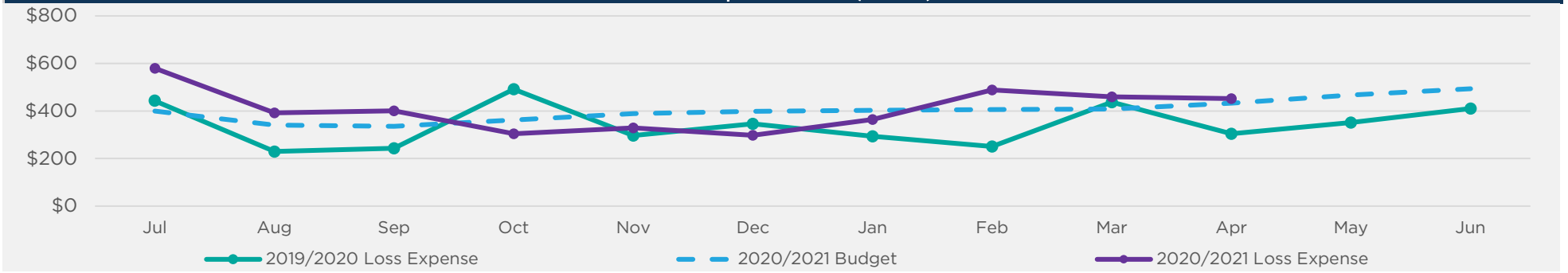

| Loss Ratio[1] | Expense Ratio[2] | Combined Ratio[3] | YTD Decrease in Net Position | Net Position | YTD Net Investment Income (Loss) | Employees | Lives |
|---|---|---|---|---|---|---|---|
| 98.8% | 1.9% | 100.7% | ($92,066) | $1,229,080 | ($3,096) | 1,950 | 2,708 |

[1] Calculated as (net incurred losses) + (loss adjusted expense) / (net contributions).
[2] Calculated as (non-loss expenses) / (net contributions). If loss adjusted expense is added to the expense ratio, it would represent a 7% increase to the ratio.
[3] Calculated as (loss ratio + expense ratio). Investment Income is not included in the calculation.
[4] Kairos does not budget for Self-Funded investment income.

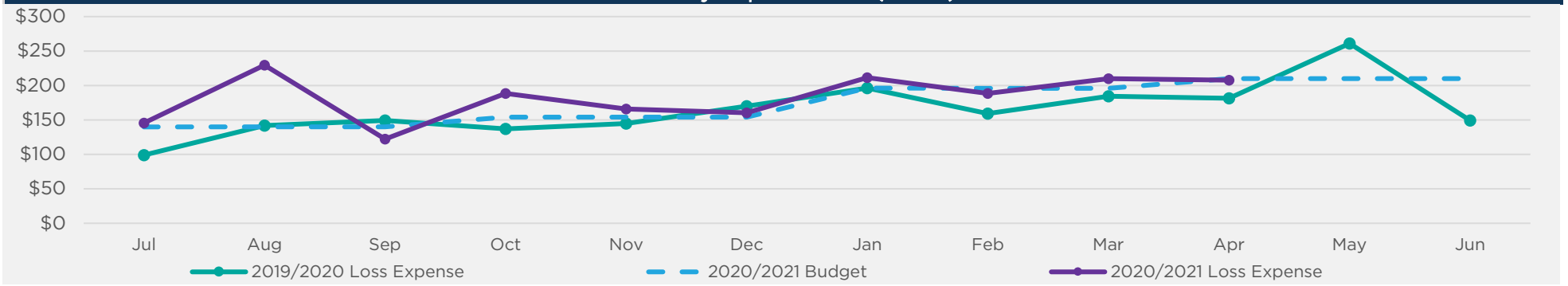
KAIROS HEALTH ARIZONA, INC.
In cooperation with the Trust

# Scottsdale USD Management Dashboard
April 30, 2021

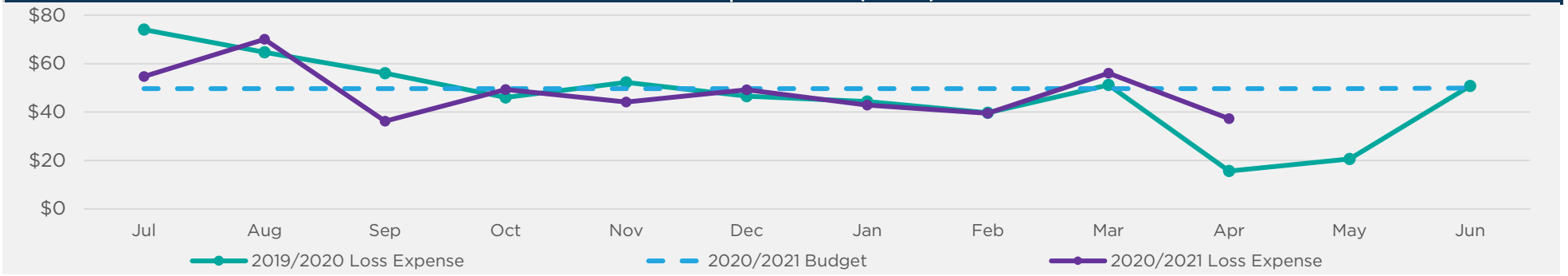
## Medical Expense Paid (PEPM) [1,2]




## Pharmacy Expense Paid (PEPM)[1]




## Dental Expense Paid (PEPM)[1]




[1] Loss expense and budget excludes IBNR and Rx rebates.

[2] Figures do not include stop loss recoveries.

**Large Claimant Report**

**Kairos Health AZ, Inc. - Scottsdale USD Claims Paid Through Month: April 2021**

**Large Claims Threshold: $50,000**

**Current Policy Period - Claims Incurred 7/1/2020 - 6/30/2021**

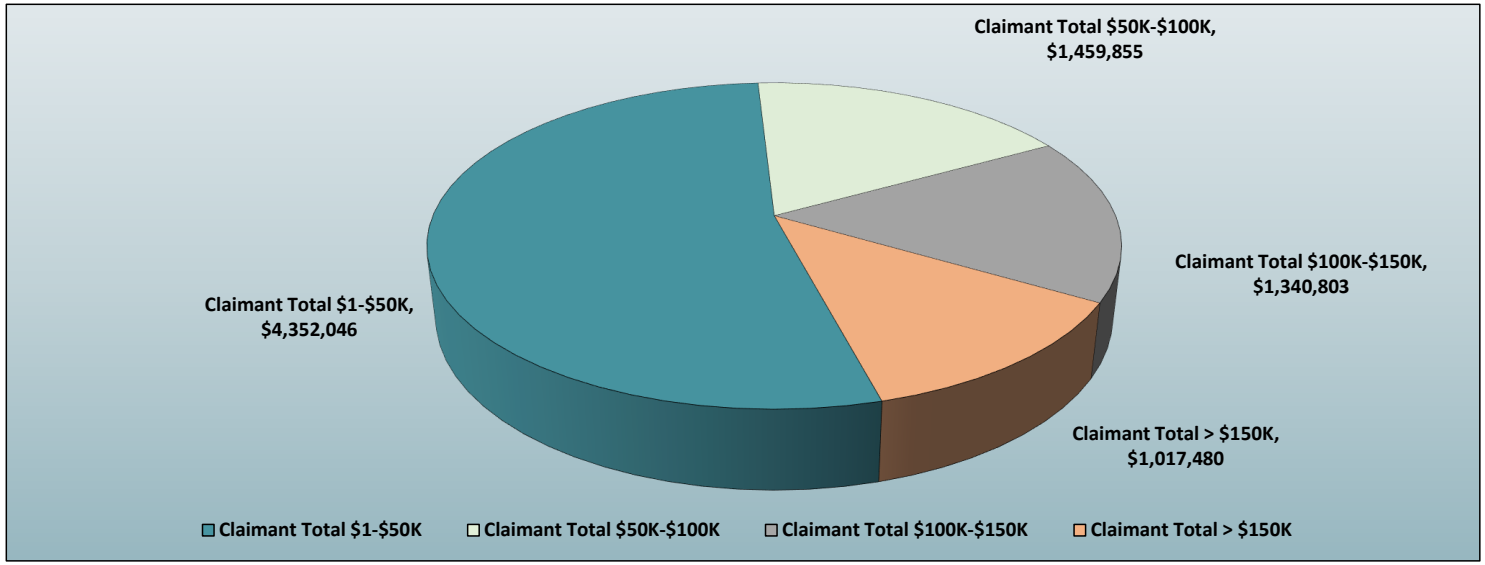
| Status | Term Date | Plan Name | Care Management | Diagnosis Description | Medical Claims | Blue Card Fees | Rx Claims | Total Paid Amount |
|---|---|---|---|---|---|---|---|---|
| Active | | PPO | No Mbr Response | Malignant Neoplasm Of Upper-Outer Quadrant Of Right Female Breas | $352,430 | $0 | $457 | $352,888 |
| Termed | 4/1/2021 | PPO | Goals Met/Issues Addressed | Crohn'S Disease Of Large Intestine With Rectal Bleeding | $169,904 | $0 | $160,364 | $330,268 |
| Active | | HDHP Buy Up | Reviewed | Fever, Unspecified | $10,768 | $0 | $303,355 | $314,123 |
| Active | | HDHP Base | Case Open | Spinal Muscular Atrophy, Unspecified | $261,717 | $0 | $0 | $261,717 |
| Active | | HDHP Buy Up | Case Open | Encounter For Antineoplastic Immunotherapy | $233,430 | $0 | $307 | $233,737 |
| Active | | HDHP Buy Up | Case Open | Secondary Malignant Neoplasm Of Bone | $124,873 | $0 | $93,728 | $218,601 |
| Active | | HDHP 5000 | Goals Met/Issues Addressed | Intervertebral Disc Disorders With Radiculopathy, Lumbar Region | $137,018 | $0 | $617 | $137,636 |
| Active | | HDHP Buy Up | Goals Met/Issues Addressed | Malignant Neoplasm Of Unspecified Site Of Right Female Breast | $1,832 | $0 | $132,715 | $134,547 |
| Active | | HDHP 5000 | Case Open | Acute Respiratory Failure With Hypoxia | $132,447 | $0 | $0 | $132,447 |
| Active | | HDHP Buy Up | Case Open | Other Hypertrophic Cardiomyopathy | $23,244 | $0 | $105,165 | $128,409 |
| Active | | HDHP Buy Up | Goals Met/Issues Addressed | Diverticulitis Of Large Intestine Without Perforation Or Abscess Witho | $127,478 | $0 | $777 | $128,254 |
| Active | | HDHP Buy Up | Goals Met/Issues Addressed | Multiple Sclerosis | $126,590 | $62 | $320 | $126,972 |
| Active | | PPO | Goals Met/Issues Addressed | Other Spondylosis With Radiculopathy, Lumbar Region | $114,805 | $0 | $9,114 | $123,919 |
| Active | | HDHP Buy Up | No Mbr Response | Malignant Neoplasm Of Unspecified Ovary | $119,031 | $0 | $77 | $119,107 |
| Active | | HDHP Buy Up | No Mbr Response | Malignant Neoplasm Of Upper-Outer Quadrant Of Right Female Breas | $115,415 | $0 | $715 | $116,131 |
| Active | | HDHP Buy Up | Goals Met/Issues Addressed | Other Mechanical Complication Of Cardiac Electrode, Initial Encounter | $112,747 | $0 | $0 | $112,747 |
| Active | | PPO | Goals Met/Issues Addressed | Behavioral Health Condition | $97,900 | $4,692 | $34 | $102,625 |
| Termed | 3/1/2021 | HDHP Base | | Encounter For Antineoplastic Chemotherapy | $94,302 | $0 | $373 | $94,675 |
| Active | | PPO | No Mbr Response | Crohn'S Disease Of Both Small And Large Intestine With Unspecified C | $69,286 | $0 | $24,816 | $94,102 |
| Active | | HDHP Buy Up | Goals Met/Issues Addressed | Encounter For Antineoplastic Chemotherapy | $92,031 | $0 | $390 | $92,421 |
| Active | | HDHP Buy Up | | | $2,510 | $0 | $74,627 | $77,137 |
| Active | | HDHP Buy Up | No Mbr Response | Behavioral Health Condition | $73,387 | $89 | $1,561 | $75,037 |
| Active | | PPO | Education | Non-St Elevation (Nstemi) Myocardial Infarction | $62,188 | $0 | $10,727 | $72,914 |
| Active | | PPO | No Mbr Response | Esophageal Varices With Bleeding | $37,503 | $0 | $35,180 | $72,684 |
| Active | | HDHP Buy Up | Case Open | Beta Thalassemia | $37,892 | $6 | $33,485 | $71,383 |
| Active | | HDHP Buy Up | | | $945 | $0 | $67,071 | $68,016 |
| Active | | PPO | | Encounter For Aftercare Following Heart Transplant | $57,332 | $840 | $9,769 | $67,942 |
| Termed | 12/1/2020 | HDHP Base | Goals Met/Issues Addressed | Malignant Neoplasm Of Lower Third Of Esophagus | $66,013 | $0 | $44 | $66,057 |
| Active | | PPO | Case Open | Other Long Term (Current) Drug Therapy | $4,685 | $0 | $60,998 | $65,683 |
| Active | | HDHP Base | Goals Met/Issues Addressed | Unilateral Primary Osteoarthritis, Left Hip | $62,128 | $0 | $2,275 | $64,403 |
| Active | | PPO | No Mbr Response | Anxiety Disorder, Unspecified | $4,079 | $0 | $55,282 | $59,361 |
| Active | | HDHP Buy Up | | | $3,262 | $0 | $56,003 | $59,265 |
| Active | | PPO | No Mbr Response | Single Liveborn Infant, Delivered By Cesarean | $58,071 | $0 | $0 | $58,071 |
| Active | | PPO | | Nonfamilial Hypogammaglobulinemia | $51,357 | $0 | $4,413 | $55,769 |
| Active | | PPO | | Sick Sinus Syndrome | $48,258 | $0 | $4,663 | $52,921 |
| Active | | HDHP Base | | Malignant Neoplasm Of Prostate | $52,388 | $0 | $505 | $52,893 |
| Active | | HDHP Buy Up | Case Open | Behavioral Health Condition | $52,349 | $0 | $0 | $52,349 |
| Active | | HDHP Buy Up | Education | Acute Pericarditis, Unspecified | $51,184 | $0 | $0 | $51,184 |
| Active | | HDHP Base | Case Open | Malignant Neoplasm Of Appendix | $49,425 | $0 | $1,647 | $51,072 |

## SCOTTSDALE UNIFIED SCHOOL DISTRICT

**High Cost Claimants Overview**

**Paid through April 2021**

| High Cost Claimant | Claimants | Claimants % | Paid | Paid % | Paid/Claimant |
|---|---|---|---|---|---|
| Claimant Total $1-$50K | 2,430 | 98.6% | $4,352,046 | 53.3% | $1,790.97 |
| Claimant Total $50K-$100K | 20 | 0.8% | $1,459,855 | 17.9% | $72,992.73 |
| Claimant Total $100K-$150K | 11 | 0.4% | $1,340,803 | 16.4% | $121,891.14 |
| Claimant Total > $150K | 4 | 0.2% | $1,017,480 | 12.5% | $254,370.10 |
| Summary | 2,465 | 100.0% | $8,170,184 | 100.0% | $3,314.48 |

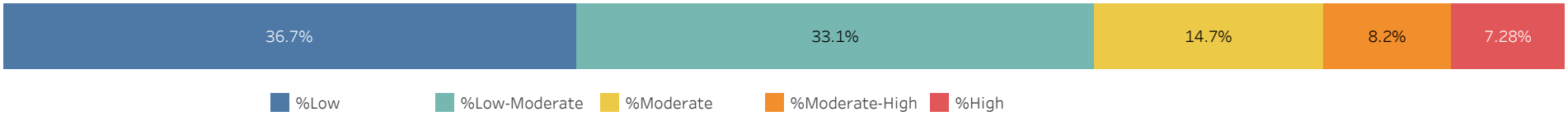


# COVID-19 Risk Modeling and Tracking
## Opportunities to Inspire Health

EMPLOYER 042129 - KAIROS HEALTH ARIZONA INC

### Kairos Health Arizona Inc
(Based on Utilization thru 5/21/2021)

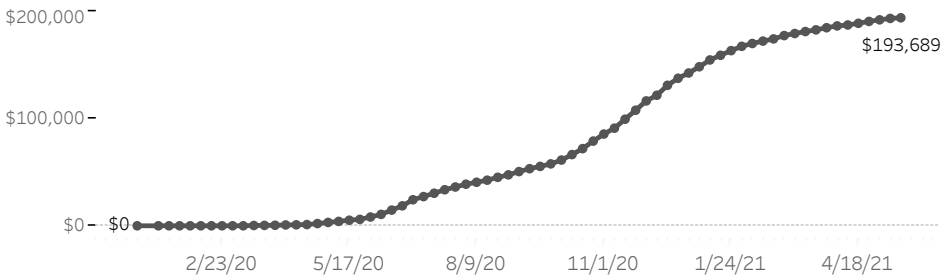
Certain factors, such as age, comorbid conditions, and recent utilization patterns can increase our risk for COVID-19 and its known complications. Early on, BCBSAZ identified these members through risk stratification methods.Your distribution of membership by risk category is as follows:




### COVID-19 Live Virus Testing

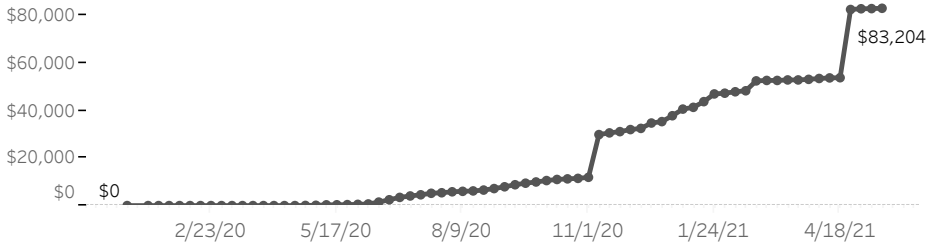
Allowed
Paid

| $193,689 | 1,423 | 3,462 |
|---|---|---|
| Tested_AllowedOrPaid | Total Members Tested | Total Testing Claims |




### COVID-19 Confirmed Diagnoses

| $83,204 | 301 | 553 |
|---|---|---|
| Confirmed_AllowedOrPaid | Total Confirmed Members | Total Confirmed Claims |




**NOTES:**

1) This report summarizes claims and lab result experience received to date.
2) Industry available codes are used to identify and summarize COVID-19 specific claim lines, and are subject to change at any time:
   Lab: U0001, U0002, U0003, U0004, U0005, 87635, G2023, and G2024 (high throughput and antibody testing codes will be added when available)
   Diagnosis: U07.1
3) "COVID-19 Testing" represents total members and claims with a known test for COVID-19, based on lab and medical data. Total dollars for testing are based on medical claims specifically for the test and exclude other services, such as an office visit.
4) "COVID-19 Confirmed" represents total members and claims with either a positive lab test or confirmation of COVID-19 through medical claims. Total dollars for treatment are based on medical claims, and excluding testing.

**Information:**

# Trust Financial Update

**Submitted by:**

Shannon Crosier, Administrator

**RECOMMENDATION:**

Shannon Crosier, Acting Chief Financial Officer, will present a review of the investment accounts for Fiscal Year 2021 (YTD). Wells Fargo will then follow up with a financial market forecast.

Self-Insurance Trust Balances
Fiscal Year 2020-2021
As of May 31, 2021

**Checking**

| | Medical Insurance | Property/Casualty | Workmans Comp | Total |
|---|---|---|---|---|
| Beginning Balance (July 1, 2020) | $ 4,496,898.46 | $ 250,806.90 | $ 1,149,077.68 | $ 5,896,783.04 |
| Revenue YTD | $ 25,409,104.37 | $ 2,125,044.30 | $ 1,234,394.58 | $ 28,768,543.25 |
| Expenditures YTD | $ 26,459,444.19 | $ 2,186,112.40 | $ 956,008.92 | $ 29,601,565.51 |
| Ending Balance | $ 3,446,558.64 | $ 189,738.80 | $ 1,427,463.34 | $ 5,063,760.78 |

**Investment Accounts - Need to include May Statements**

| | Medical Insurance | Property/Casualty | Workmans Comp | Total |
|---|---|---|---|---|
| Beginning Balance (July 1, 2020) | $ 22,994,377.15 | $ 9,414,757.00 | $ 6,692,658.61 | $ 39,101,792.76 |
| Deposits & Withdraws | $ 6,833,461.26 | $ (65,340.77) | $ (51,396.82) | $ 6,716,723.67 |
| Interest | $ 267,924.78 | $ 116,107.42 | $ 80,163.82 | $ 464,196.02 |
| Mutal Funds Dividends | $ 427.93 | $ 309.58 | $ 124.43 | $ 861.94 |
| Ending Balance | $ 30,096,191.12 | $ 9,465,833.23 | $ 6,721,550.04 | $ 46,283,574.39 |

| | | | | |
|---|---|---|---|---|
| Total All Accounts | $ 33,542,749.76 | $ 9,655,572.03 | $ 8,149,013.38 | $ 51,347,335.17 |

# Scottsdale USD Medical

| | |
|---|---|
| *Analysis Date:* | 6/4/2021 |
| *Portfolio as of:* | 5/28/2021 |
| *Market Data as of:* | 5/28/2021 |

Tyler Tayrien
602-378-4006
tyler.tayrien@wellsfargo.com

Confidential-For Discussion and General Information Purposes Only

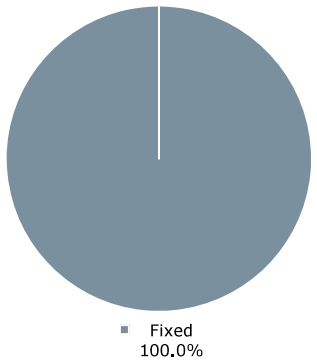
# Portfolio Summary

| Portfolio Snapshot | |
|---|---|
| Number of Positions | 47 |
| Par ($000) | 29,773 |
| Book Value ($000) | 29,776 |
| Mkt Value w/o Accrd ($000) | 30,096 |
| Unrlzed Gain / Loss ($000) | 320 |
| Coupon | 0.92 |

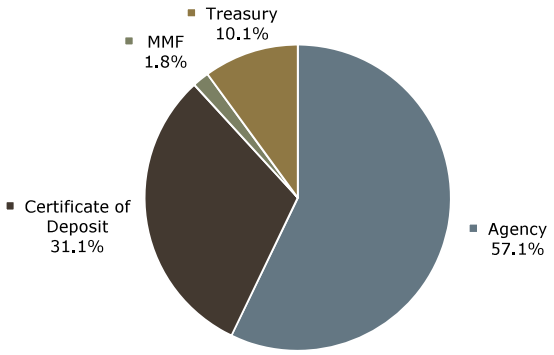
| Characteristics | |
|---|---|
| Book Yield | 0.94 |
| Market Yield | 0.18 |
| Wgt Avg Maturity | 1.7 |
| Average Life | 1.7 |
| Effective Duration | 1.4 |
| Effective Convexity | (2.2) |

| 12M Projected Cash Flow ($000) | |
|---|---|
| Overnight Funds Principal | 523 |
| Overnight Funds Interest | 0 |
| Term Securities Principal | 10,000 |
| Term Securities Interest | 253 |
| Total Cash Flow | 10,776 |

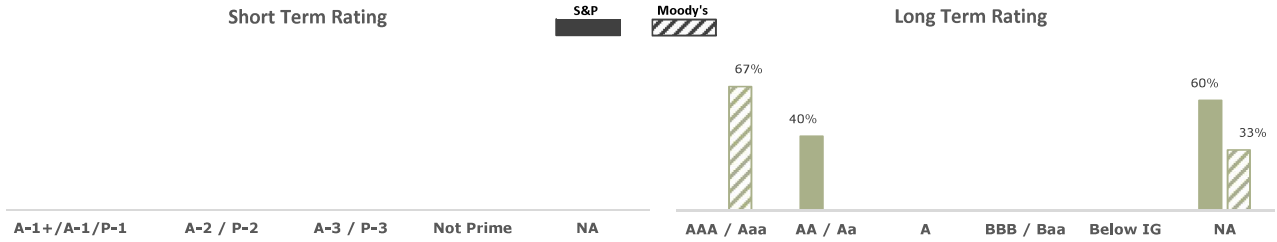
## Coupon Structure



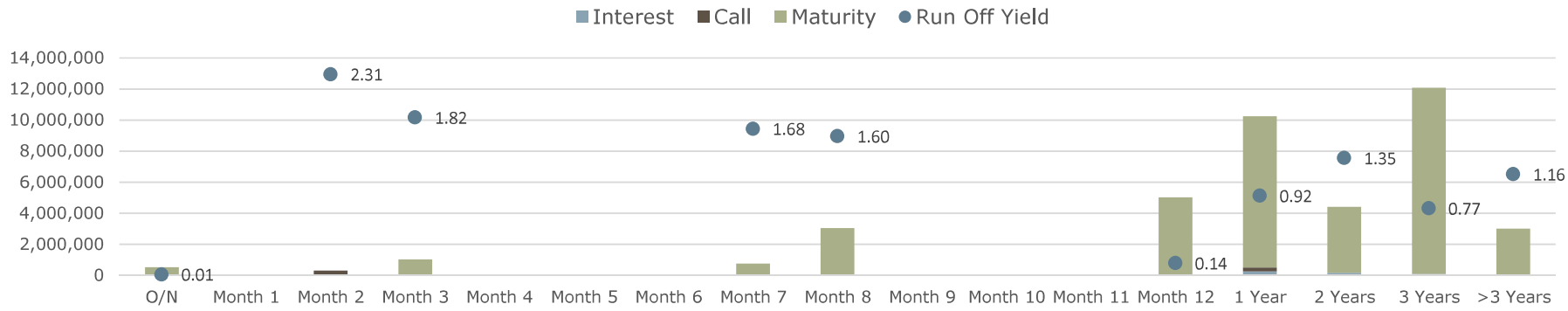

## Portfolio Allocation




## Credit Exposure




## Cash Flow Projections*




*Cash Flow Projections Chart - 1 Year Cash flow does not include O/N Cash Flow or Run Off Yield

# Positions by Maturity

| ID | CUSIP | Issuer | % Port | Cpn | Final Maturity | Ratings | | Nxt Call Date | Call Type | Par | Acquired | | Book Price | Market Price | G / L | Book Yield | Market Yield | WAM | Eff Dur | Eff Cvx |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Moody's | S&P | | | | Date | Price | | | | | | | | |
| 1 | 52470G791 | Western Asset Institutional Go | 2% | 0.01 | | - | - | - | Bullet | 523,142 | 05/28/21 | 100.00 | 100.00 | 100.00 | 0 | 0.01 | 0.01 | 0.0 | 0.0 | 0.0 |
| 2 | 912828S76 | US TREASURY N/B | 3% | 1.13 | 07/31/21 | Aaa | - | - | Bullet | 1,000,000 | 07/15/19 | 98.62 | 99.88 | 100.18 | 3,049 | 1.82 | 0.10 | 0.2 | 0.2 | 0.0 |
| 3 | 75472RAG6 | RAYMOND JAMES BANK NA | 1% | 1.70 | 11/08/21 | - | - | - | Bullet | 250,000 | 11/08/19 | 100.00 | 100.00 | 100.75 | 1,885 | 1.70 | 0.00 | 0.4 | 0.5 | 0.0 |
| 4 | 007337AJ7 | ADRIAN STATE BANK | 1% | 1.65 | 11/15/21 | - | - | - | Bullet | 250,000 | 11/15/19 | 100.00 | 100.00 | 100.75 | 1,873 | 1.66 | 0.04 | 0.5 | 0.5 | 0.0 |
| 5 | 33847E2X4 | FLAGSTAR BANK FSB | 1% | 1.70 | 11/15/21 | - | - | - | Bullet | 250,000 | 11/15/19 | 100.00 | 100.00 | 100.79 | 1,968 | 1.70 | 0.00 | 0.5 | 0.5 | 0.0 |
| 6 | 3133ELDU5 | FEDERAL FARM CREDIT BANK | 10% | 1.58 | 12/13/21 | Aaa | AA+ | - | Bullet | 3,000,000 | 12/18/19 | 99.96 | 99.99 | 100.80 | 24,428 | 1.60 | 0.10 | 0.5 | 0.5 | 0.0 |
| 7 | 3133EMCJ9 | FEDERAL FARM CREDIT BANK | 17% | 0.14 | 04/08/22 | Aaa | AA+ | 06/02/21 | Amer | 5,000,000 | 10/08/20 | 100.00 | 100.00 | 99.98 | (950) | 0.14 | 0.16 | 0.9 | 0.5 | (3.0) |
| **Year 1** | | | **34%** | **0.76** | | | | | | **10,273,142** | | **99.85** | **99.98** | **100.30** | **32,251** | **0.84** | **0.12** | **0.6** | **0.5** | **(1.5)** |
| 8 | 88413QCR7 | THIRD FED SAV&LN CLEVLND | 1% | 0.25 | 06/29/22 | - | - | - | Bullet | 250,000 | 06/29/20 | 100.00 | 100.00 | 100.18 | 448 | 0.25 | 0.09 | 1.1 | 1.1 | 0.0 |
| 9 | 9128287C8 | US TREASURY N/B | 3% | 1.75 | 07/15/22 | Aaa | - | - | Bullet | 1,000,000 | 07/15/19 | 99.89 | 99.96 | 101.86 | 19,020 | 1.79 | 0.11 | 1.1 | 1.1 | 0.0 |
| 10 | 02007GKT9 | ALLY BANK | 1% | 2.10 | 07/18/22 | - | - | - | Bullet | 250,000 | 07/18/19 | 100.00 | 100.00 | 102.30 | 5,740 | 2.10 | 0.08 | 1.1 | 1.1 | 0.0 |
| 11 | 912828XQ8 | US TREASURY N/B | 2% | 2.00 | 07/31/22 | Aaa | - | - | Bullet | 500,000 | 07/15/19 | 100.59 | 100.23 | 102.23 | 9,975 | 1.80 | 0.11 | 1.2 | 1.2 | 0.0 |
| 12 | 13005CAR2 | CALIFORNIA BK OF COMMERC | 1% | 0.10 | 12/05/22 | - | - | - | Bullet | 250,000 | 12/04/20 | 100.00 | 100.00 | 100.00 | 3 | 0.10 | 0.10 | 1.5 | 1.5 | 0.0 |
| 13 | 02357QAF4 | AMERANT BANK NA | 1% | 1.85 | 12/20/22 | - | - | - | Bullet | 250,000 | 12/20/19 | 100.00 | 100.00 | 102.73 | 6,833 | 1.86 | 0.10 | 1.6 | 1.5 | 0.0 |
| 14 | 51210SQX8 | LAKESIDE BANK | 1% | 1.65 | 12/20/22 | - | - | - | Bullet | 250,000 | 12/20/19 | 100.00 | 100.00 | 102.42 | 6,053 | 1.66 | 0.10 | 1.6 | 1.5 | 0.0 |
| 15 | 020080BN6 | ALMA BANK | 1% | 1.70 | 12/23/22 | - | - | - | Bullet | 250,000 | 12/23/19 | 100.00 | 100.00 | 102.51 | 6,280 | 1.71 | 0.10 | 1.6 | 1.6 | 0.0 |
| 16 | 91630PAT8 | UPPER PENINSULA STATE BK | 1% | 1.65 | 12/27/22 | - | - | - | Bullet | 250,000 | 12/27/19 | 100.00 | 100.00 | 102.45 | 6,125 | 1.66 | 0.10 | 1.6 | 1.6 | 0.0 |
| 17 | 32112UDL2 | FNB OF MCGREGOR TX | 1% | 1.70 | 12/30/22 | - | - | - | Bullet | 250,000 | 12/30/19 | 100.00 | 100.00 | 102.54 | 6,343 | 1.71 | 0.10 | 1.6 | 1.6 | 0.0 |
| 18 | 59013KEL6 | MERRICK BANK | 1% | 1.80 | 12/30/22 | - | - | - | Bullet | 250,000 | 12/31/19 | 100.00 | 100.00 | 102.70 | 6,753 | 1.81 | 0.10 | 1.6 | 1.6 | 0.0 |
| 19 | 27002YEV4 | EAGLEBANK | 1% | 1.65 | 03/06/23 | - | - | - | Bullet | 250,000 | 03/06/20 | 100.00 | 100.00 | 102.74 | 6,838 | 1.66 | 0.11 | 1.8 | 1.7 | 0.0 |
| 20 | 856285VA6 | STATE BANK OF INDIA | 1% | 0.15 | 03/13/23 | - | - | - | Bullet | 250,000 | 03/12/21 | 100.00 | 100.00 | 100.08 | 188 | 0.15 | 0.11 | 1.8 | 1.8 | 0.0 |
| **Year 2** | | | **14%** | **1.51** | | | | | | **4,250,000** | | **100.04** | **100.02** | **101.91** | **80,595** | **1.49** | **0.10** | **1.4** | **1.4** | **0.0** |
| 21 | 3133834G3 | FEDERAL HOME LOAN BANK | 7% | 2.13 | 06/09/23 | Aaa | AA+ | - | Bullet | 2,000,000 | 07/15/19 | 100.97 | 100.51 | 103.91 | 67,861 | 1.87 | 0.20 | 2.0 | 2.0 | 0.1 |
| 22 | 3134GWVF0 | FREDDIE MAC | 17% | 0.25 | 07/07/23 | Aaa | - | 10/07/21 | Berm | 5,000,000 | 10/07/20 | 100.00 | 100.00 | 99.98 | (1,250) | 0.25 | 0.26 | 2.1 | 1.3 | (6.3) |
| 23 | 29278TJX9 | ENERBANK USA | 1% | 2.30 | 07/21/23 | - | - | 06/21/21 | Amer | 250,000 | 07/22/19 | 100.00 | 100.00 | 100.15 | 370 | 2.31 | (0.02) | 2.1 | 0.1 | (0.0) |
| 24 | 912828S92 | US TREASURY N/B | 2% | 1.25 | 07/31/23 | Aaa | - | - | Bullet | 500,000 | 07/15/19 | 97.76 | 98.77 | 102.37 | 17,988 | 1.83 | 0.16 | 2.2 | 2.1 | 0.1 |
| 25 | 45383UUR4 | INDEPENDENT BK/MEMPHIS | 1% | 0.20 | 08/11/23 | - | - | - | Bullet | 250,000 | 12/11/20 | 100.00 | 100.00 | 100.13 | 330 | 0.20 | 0.14 | 2.2 | 2.2 | 0.1 |
| 26 | 549104NH6 | LUANA SAVINGS BANK | 1% | 1.50 | 08/28/23 | - | - | - | Bullet | 250,000 | 02/28/20 | 100.00 | 100.00 | 103.05 | 7,623 | 1.50 | 0.14 | 2.3 | 2.2 | 0.1 |
| 27 | 06426KBL1 | BANK OF NEW ENGLAND NH | 1% | 2.10 | 11/27/23 | - | - | - | Bullet | 250,000 | 07/26/19 | 100.00 | 100.00 | 104.80 | 12,003 | 2.11 | 0.17 | 2.5 | 2.4 | 0.1 |
| 28 | 320055CG9 | FIRST CREDIT BANK | 1% | 0.15 | 12/04/23 | - | - | - | Bullet | 250,000 | 12/04/20 | 100.00 | 100.00 | 99.93 | (175) | 0.15 | 0.18 | 2.5 | 2.5 | 0.1 |
| 29 | 301074ED8 | EXCHANGE BANK | 1% | 0.15 | 12/11/23 | - | - | - | Bullet | 250,000 | 12/11/20 | 100.00 | 100.00 | 99.92 | (190) | 0.15 | 0.18 | 2.5 | 2.5 | 0.1 |
| 30 | 649447UH0 | NEW YORK COMMUNITY BANK | 1% | 0.30 | 12/11/23 | - | - | - | Bullet | 250,000 | 12/11/20 | 100.00 | 100.00 | 100.30 | 760 | 0.30 | 0.18 | 2.5 | 2.5 | 0.1 |
| 31 | 05890NBC4 | BANCCENTRAL NA | 1% | 0.15 | 02/15/24 | - | - | - | Bullet | 250,000 | 12/15/20 | 100.00 | 100.00 | 99.86 | (350) | 0.15 | 0.20 | 2.7 | 2.7 | 0.1 |
| 32 | 32117BEE4 | FIRST NATIONAL BANK/DAMA | 1% | 0.20 | 02/26/24 | - | - | - | Bullet | 250,000 | 02/26/21 | 100.00 | 100.00 | 99.99 | (35) | 0.20 | 0.21 | 2.8 | 2.7 | 0.1 |
| 33 | 61690UUH1 | MORGAN STANLEY BANK NA | 1% | 1.75 | 02/27/24 | - | - | - | Bullet | 250,000 | 02/27/20 | 100.00 | 100.00 | 104.24 | 10,593 | 1.75 | 0.20 | 2.8 | 2.7 | 0.1 |
| 34 | 32110YNV3 | FIRST NATL BK OF AMERICA | 1% | 1.55 | 02/28/24 | - | - | - | Bullet | 250,000 | 02/28/20 | 100.00 | 100.00 | 103.69 | 9,223 | 1.56 | 0.20 | 2.8 | 2.7 | 0.1 |
| 35 | 3136G4ZC0 | FANNIE MAE | 7% | 0.50 | 04/22/24 | Aaa | AA+ | 07/22/21 | Berm | 2,000,000 | 07/22/20 | 100.00 | 100.00 | 100.03 | 640 | 0.50 | 0.29 | 2.9 | 1.5 | (10.5) |
| **Year 3** | | | **41%** | **0.79** | | | | | | **12,250,000** | | **100.07** | **100.03** | **101.06** | **125,390** | **0.77** | **0.23** | **2.3** | **1.7** | **(4.2)** |
| 36 | 619165JG9 | MORTON COMMUNITY BANK | 1% | 0.50 | 06/19/24 | - | - | - | Bullet | 250,000 | 06/19/20 | 100.00 | 100.00 | 100.79 | 1,970 | 0.50 | 0.24 | 3.1 | 3.0 | 0.1 |
| 37 | 68002LBY3 | OLD MISSOURI BANK | 1% | 0.40 | 06/19/24 | - | - | - | Bullet | 250,000 | 06/19/20 | 100.00 | 100.00 | 100.48 | 1,208 | 0.40 | 0.24 | 3.1 | 3.0 | 0.1 |
| 38 | 20070PLJ4 | COMMERCE STATE BANK | 1% | 0.35 | 06/26/24 | - | - | - | Bullet | 250,000 | 06/26/20 | 100.00 | 100.00 | 100.33 | 815 | 0.35 | 0.24 | 3.1 | 3.1 | 0.1 |
| 39 | 064520BC2 | BANK OF PRINCETON | 1% | 0.45 | 06/28/24 | - | - | - | Bullet | 250,000 | 06/30/20 | 100.00 | 100.00 | 100.63 | 1,580 | 0.45 | 0.24 | 3.1 | 3.1 | 0.1 |
| 40 | 61760AN96 | MORGAN STANLEY PVT BANK | 1% | 2.20 | 07/18/24 | - | - | - | Bullet | 250,000 | 07/18/19 | 100.00 | 100.00 | 106.10 | 15,243 | 2.20 | 0.25 | 3.1 | 3.0 | 0.1 |
| 41 | 201282JA9 | COMMERCIAL BANK ALMA MI | 1% | 2.05 | 07/26/24 | - | - | - | Bullet | 250,000 | 07/26/19 | 100.00 | 100.00 | 105.66 | 14,158 | 2.06 | 0.25 | 3.2 | 3.1 | 0.1 |
| 42 | 58404DFJ5 | MEDALLION BANK UTAH | 1% | 1.85 | 09/23/24 | - | - | - | Bullet | 250,000 | 09/23/19 | 100.00 | 100.00 | 105.22 | 13,060 | 1.86 | 0.27 | 3.3 | 3.2 | 0.1 |
| 43 | 740367JD0 | PREFERRED BANK LA CALIF | 1% | 1.70 | 09/27/24 | - | - | - | Bullet | 250,000 | 09/27/19 | 100.00 | 100.00 | 104.74 | 11,850 | 1.71 | 0.27 | 3.3 | 3.2 | 0.1 |
| 44 | 06610TEE1 | BANKERS BANK OF THE WEST | 1% | 1.80 | 09/30/24 | - | - | - | Bullet | 250,000 | 09/30/19 | 100.00 | 100.00 | 105.08 | 12,693 | 1.81 | 0.27 | 3.3 | 3.2 | 0.1 |
| 45 | 15118RSC2 | CELTIC BANK | 1% | 1.70 | 09/30/24 | - | - | - | Bullet | 250,000 | 09/30/19 | 100.00 | 100.00 | 104.75 | 11,863 | 1.71 | 0.27 | 3.3 | 3.3 | 0.1 |
| 46 | 05580AYQ1 | BMW BANK NORTH AMERICA | 1% | 0.40 | 02/26/25 | - | - | - | Bullet | 250,000 | 02/26/21 | 100.00 | 100.00 | 100.31 | 775 | 0.40 | 0.32 | 3.8 | 3.7 | 0.2 |
| **Year 4** | | | **9%** | **1.22** | | | | | | **2,750,000** | | **100.00** | **100.00** | **103.10** | **85,213** | **1.22** | **0.26** | **3.2** | **3.2** | **0.1** |
| 47 | 86804DCS5 | SUNWEST BANK/IRVINE CA | 1% | 0.50 | 03/05/26 | - | - | 07/05/21 | Amer | 250,000 | 03/05/21 | 100.00 | 100.00 | 98.46 | (3,855) | 0.50 | 0.83 | 4.8 | 4.7 | 0.0 |
| **Year 5** | | | **1%** | **0.50** | | | | | | **250,000** | | **100.00** | **100.00** | **98.46** | **(3,855)** | **0.50** | **0.83** | **4.8** | **4.7** | **0.0** |
| **Total Portfolio** | | | **100%** | **0.92** | | | | | | **29,773,142** | | **99.98** | **100.01** | **101.08** | **319,593** | **0.94** | **0.18** | **1.7** | **1.4** | **(2.2)** |

# Scottsdale USD Property & Casualty

*5/28/2021*

Tyler Tayrien
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Confidential-For Discussion and General Information Purposes Only

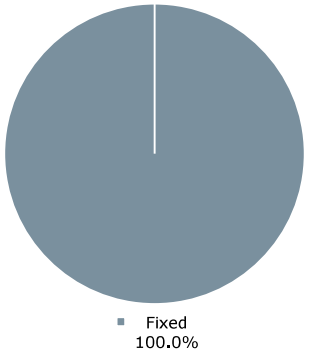
# Portfolio Summary

| Portfolio Snapshot | |
|---|---|
| Number of Positions | 16 |
| Par ($000) | 9,405 |
| Book Value ($000) | 9,409 |
| Mkt Value w/o Accrd ($000) | 9,466 |
| Unrlzed Gain / Loss ($000) | 57 |
| Coupon | 0.86 |

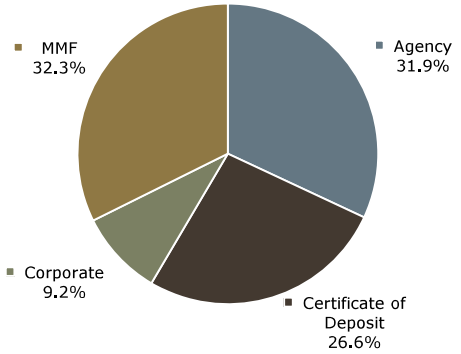
| Characteristics | |
|---|---|
| Book Yield | 0.72 |
| Market Yield | 0.10 |
| Wgt Avg Maturity | 0.9 |
| Average Life | 0.8 |
| Effective Duration | 0.8 |
| Effective Convexity | (0.7) |

| 12M Projected Cash Flow ($000) | |
|---|---|
| Overnight Funds Principal | 3,040 |
| Overnight Funds Interest | 0 |
| Term Securities Principal | 2,750 |
| Term Securities Interest | 59 |
| Total Cash Flow | 5,849 |

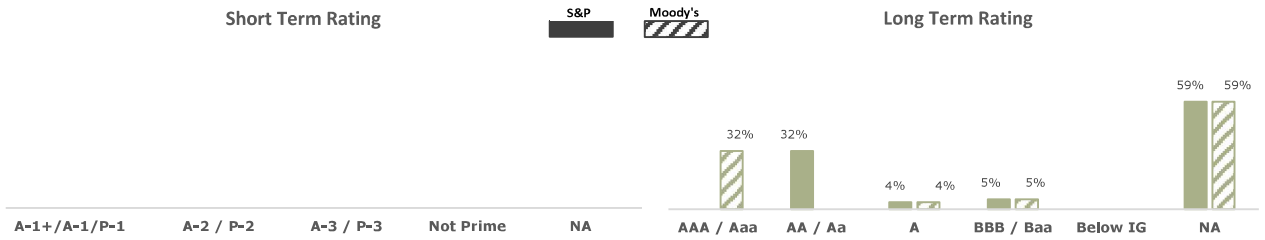
## Coupon Structure



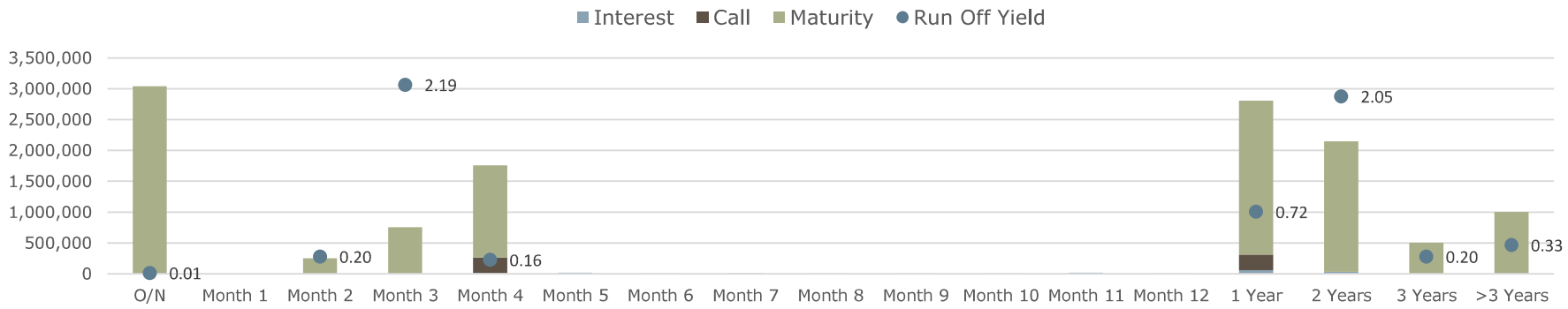

## Portfolio Allocation




## Credit Exposure




## Cash Flow Projections*




*Cash Flow Projections Chart - 1 Year Cash flow does not include O/N Cash Flow or Run Off Yield

# Positions by Maturity

| ID | CUSIP | Issuer | % Port | Cpn | Final Maturity | Ratings Moody's | Ratings S&P | Nxt Call Date | Call Type | Par | Acquired Date | Acquired Price | Book Price | Market Price | G / L | Book Yield | Market Yield | WAM | Eff Dur | Eff Cvx |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 52470G791 | Western Asset Institutional Go | 32% | 0.01 | | - | - | - | Bullet | 3,040,177 | 05/28/21 | 100.00 | 100.00 | 100.00 | 0 | 0.01 | 0.01 | 0.0 | 0.0 | 0.0 |
| 2 | 849430BJ1 | SPRING BANK | 3% | 0.20 | 06/04/21 | - | - | - | Bullet | 250,000 | 06/04/20 | 100.00 | 100.00 | 100.00 | 8 | 0.20 | 0.02 | 0.0 | 0.0 | 0.0 |
| 3 | 3136G3H65 | FANNIE MAE | 5% | 1.40 | 07/28/21 | Aaa | AA+ | - | Amer | 500,000 | 03/25/19 | 98.01 | 99.85 | 100.20 | 1,757 | 2.29 | 0.17 | 0.2 | 0.1 | (0.4) |
| 4 | 87270LCN1 | TIAA FSB | 3% | 2.00 | 07/29/21 | - | - | - | Bullet | 250,000 | 07/29/19 | 100.00 | 100.00 | 100.34 | 845 | 1.99 | 0.01 | 0.2 | 0.2 | 0.0 |
| 5 | 3135G0N82 | FANNIE MAE | 16% | 1.25 | 08/17/21 | Aaa | AA+ | - | Bullet | 1,500,000 | 08/03/20 | 101.17 | 100.25 | 100.27 | 372 | 0.12 | 0.01 | 0.2 | 0.2 | 0.0 |
| **Year 1** | | | **59%** | **0.57** | | | | | | **5,540,177** | | **100.14** | **100.05** | **100.11** | **2,981** | **0.34** | **0.03** | **0.1** | **0.1** | **(0.0)** |
| 6 | 36962G6F6 | GENERAL ELECTRIC CO | 5% | 3.15 | 09/07/22 | Baa1 | BBB+ *- | - | Bullet | 515,000 | 03/25/19 | 99.51 | 99.81 | 103.41 | 18,536 | 3.30 | 0.46 | 1.3 | 1.3 | 0.0 |
| 7 | 3133ELEW0 | FEDERAL FARM CREDIT BANK | 11% | 1.70 | 09/19/22 | Aaa | AA+ | - | Bullet | 1,000,000 | 12/19/19 | 100.22 | 100.10 | 102.07 | 19,633 | 1.62 | 0.12 | 1.3 | 1.3 | 0.0 |
| 8 | 459200JC6 | IBM CORP | 4% | 2.88 | 11/09/22 | A2 | A- | - | Bullet | 350,000 | 03/25/19 | 100.52 | 100.21 | 103.75 | 12,381 | 2.72 | 0.28 | 1.5 | 1.4 | 0.0 |
| 9 | 88224PLY3 | TEXAS CAPITAL BANK NA | 3% | 0.30 | 02/07/23 | - | - | - | Bullet | 250,000 | 08/07/20 | 100.00 | 100.00 | 100.33 | 825 | 0.30 | 0.10 | 1.7 | 1.7 | 0.0 |
| **Year 2** | | | **22%** | **2.08** | | | | | | **2,115,000** | | **100.07** | **100.04** | **102.47** | **51,375** | **2.05** | **0.23** | **1.4** | **1.4** | **0.0** |
| 10 | 458657LV3 | INTERCREDIT BK MIAMI FLA | 3% | 0.20 | 08/14/23 | - | - | - | Bullet | 250,000 | 08/14/20 | 100.00 | 100.00 | 100.13 | 328 | 0.20 | 0.14 | 2.2 | 2.2 | 0.1 |
| 11 | 89388CDX3 | TAB BANK INC | 3% | 0.20 | 08/18/23 | - | - | - | Bullet | 250,000 | 08/19/20 | 100.00 | 100.00 | 100.13 | 323 | 0.20 | 0.14 | 2.2 | 2.2 | 0.1 |
| **Year 3** | | | **5%** | **0.20** | | | | | | **500,000** | | **100.00** | **100.00** | **100.13** | **650** | **0.20** | **0.14** | **2.2** | **2.2** | **0.1** |
| 12 | 336460DA5 | FIRST STATE BANK DEQUEEN | 3% | 0.35 | 07/22/24 | - | - | - | Bullet | 250,000 | 08/20/20 | 100.00 | 100.00 | 100.31 | 773 | 0.35 | 0.25 | 3.2 | 3.1 | 0.1 |
| 13 | 52168UHD7 | LEADER BANK NA | 3% | 0.40 | 08/05/24 | - | - | 08/05/21 | Amer | 250,000 | 08/05/20 | 100.00 | 100.00 | 100.07 | 175 | 0.40 | 0.02 | 3.2 | 1.5 | (10.6) |
| 14 | 02554BDC2 | AMERICAN EAGLE BANK IL | 3% | 0.35 | 08/26/24 | - | - | - | Bullet | 250,000 | 08/24/20 | 100.00 | 100.00 | 100.29 | 713 | 0.35 | 0.26 | 3.2 | 3.2 | 0.1 |
| 15 | 319461CW7 | FIRST CHOICE BANK CA | 3% | 0.30 | 08/28/24 | - | - | 06/28/21 | Amer | 250,000 | 08/28/20 | 100.00 | 100.00 | 100.02 | 58 | 0.30 | 0.02 | 3.3 | 1.6 | (11.9) |
| 16 | 48128UKM0 | JP MORGAN CHASE BANK NA | 3% | 0.30 | 11/18/24 | - | - | 08/18/22 | Berm | 250,000 | 08/18/20 | 100.00 | 100.00 | 100.05 | 113 | 0.30 | 0.26 | 3.5 | 3.0 | (3.8) |
| **Year 4** | | | **13%** | **0.34** | | | | | | **1,250,000** | | **100.00** | **100.00** | **100.15** | **1,830** | **0.34** | **0.17** | **3.3** | **2.5** | **(5.2)** |
| **Total Portfolio** | | | **100%** | **0.86** | | | | | | **9,405,177** | | **100.10** | **100.04** | **100.64** | **56,837** | **0.72** | **0.10** | **0.9** | **0.8** | **(0.7)** |

# Scottsdale USD Workers Compensation

*5/28/2021*

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Confidential-For Discussion and General Information Purposes Only

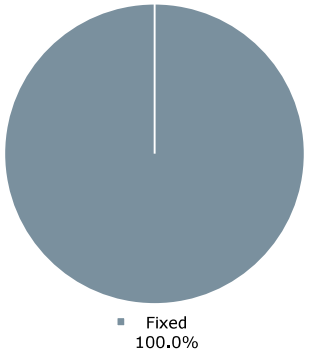
# Portfolio Summary

| Portfolio Snapshot | |
|---|---|
| Number of Positions | 16 |
| Par ($000) | 6,691 |
| Book Value ($000) | 6,692 |
| Mkt Value w/o Accrd ($000) | 6,722 |
| Unrlzed Gain / Loss ($000) | 30 |
| Coupon | 0.97 |

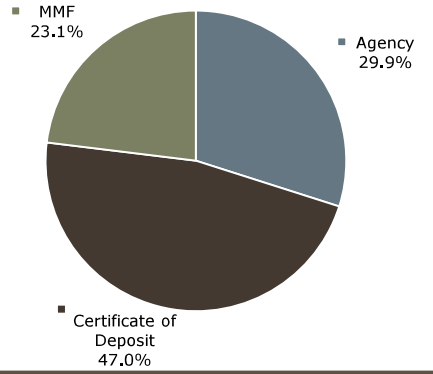
| Characteristics | |
|---|---|
| Book Yield | 0.96 |
| Market Yield | 0.18 |
| Wgt Avg Maturity | 1.6 |
| Average Life | 1.6 |
| Effective Duration | 1.5 |
| Effective Convexity | (0.5) |

| 12M Projected Cash Flow ($000) | |
|---|---|
| Overnight Funds Principal | 1,543 |
| Overnight Funds Interest | 0 |
| Term Securities Principal | 1,900 |
| Term Securities Interest | 48 |
| Total Cash Flow | 3,490 |

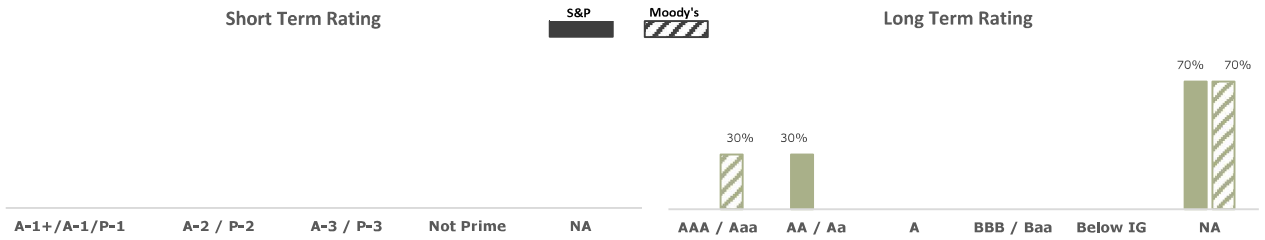
## Coupon Structure



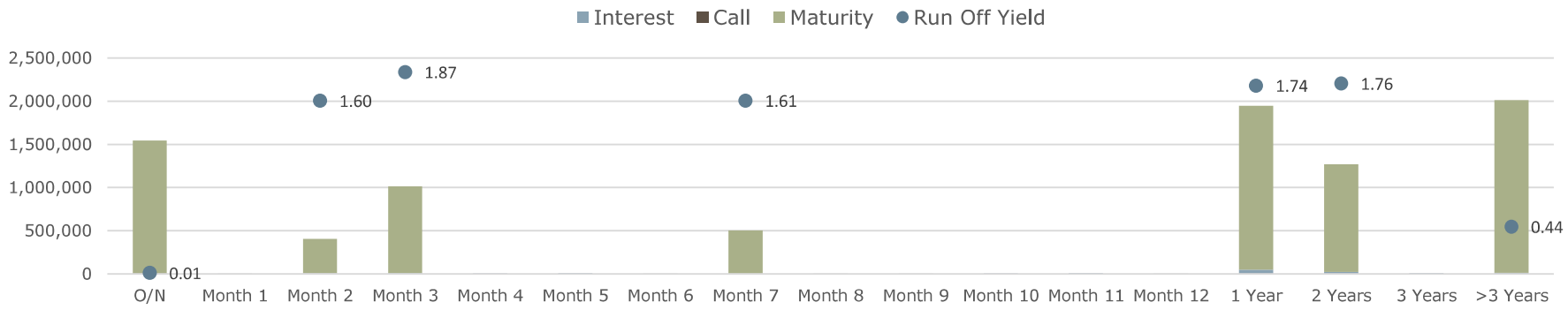

## Portfolio Allocation




## Credit Exposure




## Cash Flow Projections*




*Cash Flow Projections Chart - 1 Year Cash flow does not include O/N Cash Flow or Run Off Yield

# Positions by Maturity

| ID | CUSIP | Issuer | % Port | Cpn | Final Maturity | Ratings Moody's | Ratings S&P | Nxt Call Date | Call Type | Par | Acquired Date | Acquired Price | Book Price | Market Price | G / L | Book Yield | Market Yield | WAM | Eff Dur | Eff Cvx |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | 52470G791 | Western Asset Institutional Go | 23% | 0.01 | | - | - | - | Bullet | 1,542,797 | 05/28/21 | 100.00 | 100.00 | 100.00 | 0 | 0.01 | 0.01 | 0.0 | 0.0 | 0.0 |
| 2 | 58733ACY3 | MERCANTIL BANK NA | 4% | 1.65 | 06/24/21 | - | - | - | Bullet | 240,000 | 06/24/16 | 100.00 | 100.00 | 100.12 | 281 | 1.64 | 0.03 | 0.1 | 0.1 | 0.0 |
| 3 | 87165HNN6 | SYNCHRONY BANK | 2% | 1.55 | 06/29/21 | - | - | - | Bullet | 160,000 | 06/29/16 | 100.00 | 100.00 | 100.13 | 206 | 1.55 | 0.05 | 0.1 | 0.1 | 0.0 |
| 4 | 3133EKVC7 | FEDERAL FARM CREDIT BANK | 15% | 1.88 | 07/19/21 | Aaa | AA+ | - | Bullet | 1,000,000 | 07/24/19 | 100.02 | 100.00 | 100.24 | 2,403 | 1.87 | 0.18 | 0.1 | 0.1 | 0.0 |
| 6 | 33625CCX5 | 1ST SECURITY BK OF WASH | 4% | 1.60 | 11/05/21 | - | - | - | Bullet | 250,000 | 11/06/19 | 100.00 | 100.00 | 100.69 | 1,718 | 1.61 | 0.02 | 0.4 | 0.4 | 0.0 |
| 5 | 31034RFH3 | FARMERS STATE BANK IA | 4% | 1.60 | 11/05/21 | - | - | - | Bullet | 250,000 | 11/06/19 | 100.00 | 100.00 | 100.69 | 1,718 | 1.61 | 0.02 | 0.4 | 0.4 | 0.0 |
| **Year 1** | | | **51%** | **0.97** | | | | | | **3,442,797** | | **100.01** | **100.00** | **100.18** | **6,325** | **0.97** | **0.06** | **0.1** | **0.1** | **0.0** |
| 7 | 795450D36 | SALLIE MAE BANK/SALT LKE | 4% | 2.35 | 08/23/22 | - | - | - | Bullet | 248,000 | 08/23/17 | 100.00 | 100.00 | 102.80 | 6,954 | 2.35 | 0.08 | 1.2 | 1.2 | 0.0 |
| 8 | 3133ELEW0 | FEDERAL FARM CREDIT BANK | 15% | 1.70 | 09/19/22 | Aaa | AA+ | - | Bullet | 1,000,000 | 12/19/19 | 100.22 | 100.10 | 102.07 | 19,633 | 1.62 | 0.12 | 1.3 | 1.3 | 0.0 |
| **Year 2** | | | **19%** | **1.83** | | | | | | **1,248,000** | | **100.18** | **100.08** | **102.21** | **26,587** | **1.76** | **0.11** | **1.3** | **1.3** | **0.0** |
| 9 | 05765LBB2 | BALBOA THRIFT & LOAN | 4% | 0.40 | 07/31/25 | - | - | - | Bullet | 250,000 | 07/31/20 | 100.00 | 100.00 | 99.77 | (565) | 0.40 | 0.46 | 4.2 | 4.1 | 0.2 |
| 10 | 20367GAM1 | COMMUNITY COMMERCE BANK | 4% | 0.40 | 08/07/25 | - | - | - | Bullet | 250,000 | 08/07/20 | 100.00 | 100.00 | 99.72 | (695) | 0.40 | 0.47 | 4.2 | 4.2 | 0.2 |
| 11 | 48040PHT5 | JONESBORO ST BANK | 4% | 0.50 | 08/07/25 | - | - | 07/07/21 | Amer | 250,000 | 08/07/20 | 100.00 | 100.00 | 100.05 | 118 | 0.50 | 0.07 | 4.2 | 2.0 | (14.6) |
| 12 | 56102AAK2 | MALAGA BANK FSB | 4% | 0.40 | 08/07/25 | - | - | - | Bullet | 250,000 | 08/07/20 | 100.00 | 100.00 | 99.72 | (695) | 0.40 | 0.47 | 4.2 | 4.2 | 0.2 |
| 13 | 27113PDP3 | EAST BOSTON SAVINGS BANK | 4% | 0.45 | 08/12/25 | - | - | - | Bullet | 250,000 | 08/12/20 | 100.00 | 100.00 | 99.89 | (265) | 0.45 | 0.48 | 4.2 | 4.2 | 0.2 |
| 14 | 308682BL6 | FARMERS & MERCHANTS ST | 4% | 0.45 | 08/14/25 | - | - | - | Bullet | 250,000 | 08/14/20 | 100.00 | 100.00 | 99.88 | (303) | 0.45 | 0.48 | 4.2 | 4.2 | 0.2 |
| 15 | 31944MBB0 | FIRST CAROLINA BANK | 4% | 0.45 | 08/20/25 | - | - | - | Bullet | 250,000 | 08/20/20 | 100.00 | 100.00 | 99.84 | (413) | 0.45 | 0.49 | 4.2 | 4.2 | 0.2 |
| 16 | 664122AF5 | NORTHEAST COMMUNITY BK | 4% | 0.45 | 08/20/25 | - | - | - | Bullet | 250,000 | 08/20/20 | 100.00 | 100.00 | 99.84 | (413) | 0.45 | 0.49 | 4.2 | 4.2 | 0.2 |
| **Year 5** | | | **30%** | **0.44** | | | | | | **2,000,000** | | **100.00** | **100.00** | **99.84** | **(3,230)** | **0.44** | **0.42** | **4.2** | **3.9** | **(1.7)** |
| **Total Portfolio** | | | **100%** | **0.97** | | | | | | **6,690,797** | | **100.04** | **100.02** | **100.46** | **29,683** | **0.96** | **0.18** | **1.6** | **1.5** | **(0.5)** |

**Information/ Discussion:**

## Minimum and Maximum Account Balances

**Submitted by:**
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**BACKGROUND:**

Presentation of information concerning the minimum and maximum account balances for Self-Insurance Trust.

Proposed Minimum and Maximum Balances for Self-Insurance Trust

Medical Insurance Account:

- Current Balance: $36,539,755.63
- Review of estimated Medical and Pharmacy for next 10 years based on 7.0% yearly inflation. Estimated average cost of $17,838,721. Current rate $13,815,006.
- Kairos recommendation was 1/3 of losses for the year. This amount fluctuates by year, 10 year estimated average is $6,939,316.
- Chandler Unified is working toward 1 year of premiums.
- Considerations: Medical is Self-Insured, so District is responsible for all medical and pharmacy costs.
- **Recommendation: Minimum Balance $15,000,000. Maximum Balance 1.5 times yearly premium.**

Property/Casualty Account

- Current Balance: $9,649,737
- Rate for Fiscal Year 2021-2022 is $2,013,533
- No contribution from the District for Fiscal Year 2021-2022 or 2022-2023
- **Recommendation: Minimum Balance 1 Year premiums (approximately $2,000,000). Maximum Balance 2 Years premiums (approximately $4,000,000)**

Workers Compensation

- Current Balance: 8,139,845.05
- Rate for Fiscal Year 2021-2022 is $927,441
- **Recommendation: Minimum Balance 1 Year premiums (approximately $1,000,000). Maximum Balance 2 Years premiums (approximately $2,000,000).**