

GLENDALE ELEMENTARY SCHOOL DISTRICT NO. 40

Trust Board Regular Meeting

January 14, 2026, 4:00 p.m.

Public Notice – Meeting Agenda

Notice of this meeting has been posted consistent with the requirements of A.R.S. §38-431.02. The meeting's location is the Superintendent's Conference Room in the District Office, 7301 N. 58th Avenue, Glendale, AZ 85301.

The Board reserves the right to change the order of items on the agenda, with the exception of public hearings, which are scheduled for a specific time. Board members may participate via telephone conference call, if necessary. At the chair's discretion, the Board may carry over consideration of any business not concluded by 6:00 p.m. to the next regular meeting's agenda.

1. Call to Order and Roll Call

2. Opening Exercises

- a. Adoption of Agenda
- b. Board and Staff Introductions
- c. Pledge of Allegiance

3. Call to the Public

The public is invited to address the Board on any issue within its jurisdiction, subject to reasonable time, place and manner restrictions. Trust Board members are not permitted to discuss or take legal action on matters raised during open call to the public unless the matters are properly noticed for discussion and legal action. However, the law permits Trust Board members to do the following at the conclusion of the open call to the public: (a) Respond to criticism made by those who have addressed the Board; (b) Ask staff to review a matter; or (c) Ask that a matter be put on a future agenda.

Those wishing to address the Trust Board should complete a "Call to the Public" form and submit it to the Trust Board Secretary prior to the start of the meeting. Each speaker will be provided three (3) minutes to address the Trust Board, unless provided other direction by the Board. At the outset of the speaker's remarks, the speaker should state his/her name.

4. Action Items

a. Minutes

The Administration recommends the Trust Board discuss and consider taking action to approve the November 12, 2025, regular meeting as presented.

b. Medical Insurance Renewal

The Administration recommends the Trust Board discuss and consider taking action to approve United Healthcare medical insurance benefits for fiscal year 2026-2027 as presented.

5. Reports and Informational Items

a. Assistant Superintendent's Update

The Administration will present the Trust Board with an update on the District's business operations.

b. Claims Experience Review – Medical

The Trust Board will review medical claims experience for November 2025.

c. Claims Experience Review – Dental

The Trust Board will review dental claims experience for November 2025.

d. Financial Review – Employee Benefits

The Trust Board will review employee benefits' financial statements for November 2025.

e. Claims Experience Review – Workers' Compensation

The Trust Board will review workers' compensation experience for November 2025.

f. Financial Review – Workers' Compensation

The Trust Board will review workers' compensation financial statements for November 2025.

g. Financial Review – Insurance Group

The Trust Board will review Insurance Group financial statements for November 2025.

h. Wellness/Insurance Update

Staff will present the Trust Board with updates on the District's insurance and wellness programs.

6. Summary of Current Events

a. Trust Board Report

Trust Board Members will present brief summaries of current events, as necessary.

7. Adjournment

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 4.A. TOPIC: Minutes

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

RECOMMENDATION:

The Administration recommends the Trust Board discuss and consider taking action to approve the November 12, 2025 regular meeting minutes as presented.

RATIONALE:

The minutes of November 12, 2025, regular meeting are attached.

MINUTES OF THE REGULAR TRUST BOARD MEETING
Glendale Elementary School District No. 40 of Maricopa County, Arizona
District Office, Superintendent's Conference Room | 4:00 p.m.
November 12, 2025

Present:

Board Members

Mr. Lee Peterson
Ms. Citlalli Ramirez-Benavides
Ms. Mary Ann Wilson

Other Attendees:

Mr. Mike Barragan
Ms. Hogla Gonzalez
Ms. Valerie Carravo
Ms. Sarah Luque
Ms. Bri Gustafson
Ms. Cindy Segotta-Jones

Absent:

Mr. Nate Bowler
Ms. Bernadette Bolognini

Recorder:

Ms. Elizabeth Powell

CALL TO ORDER

Mr. Peterson called the meeting to order at 4:00 p.m. and noted the presence of three of the five Trust Board members, with Ms. Bolognini and Mr. Bowler absent, constituting a quorum.

ADOPTION OF AGENDA

Ms. Wilson moved to approve the agenda as presented, and Ms. Ramirez-Benavides seconded the motion. Upon a call for a vote, the motion carried with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson and Mr. Peterson.

BOARD AND STAFF INTRODUCTIONS

- Mr. Peterson greeted and welcomed everyone in attendance.
- Mr. Barragan introduced Ms. Valerie Caraveo, who is now assuming responsibility for the Risk Management duties, and Ms. Elizabeth Powell, who has assumed responsibilities for Mr. Barragan's vacant administrative assistant position. He also introduced Ms. Bri Gustafson as the new Wellness Coordinator.
- Mr. Peterson led the group in reciting the Pledge of Allegiance.

CALL TO THE PUBLIC

- None at this time.
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ACTION ITEM

Approval of Minutes

Ms. Wilson moved to approve the minutes of the May 21, 2025 regular meeting of the Trust Board, and Ms. Ramirez-Benavides seconded the motion. Upon a call for a vote, the motion passed with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson and Mr. Peterson.

REPORTS AND INFORMATIONAL ITEMS

Assistant Superintendent's Update

- Mr. Barragan discussed several topics:
 1. He noted Superintendent Segotta-Jones provided chocolate bars to Board members.
 2. He provided a summary of the closing balances for the 2024-2025 school year.
 3. Net operating revenue for the year for the various trusts was approximately \$4.2 million over ten years.
 4. He explained the district's recent bond rating assignment was largely associated with the reserves available through the trust.
 5. A ruling in Glendale Elementary et al versus the State of Arizona was received in favor of the district.
 6. District administration is involved in court proceedings related to funding for facility replacements.
 7. District staff will begin meeting with VSMG to review performance and plan for the coming year.
-

Claims Experience Review – Medical

Mr. Barragan provided the Trust Board with an overview of the medical claims experience for September 2025:

- **September:** \$610,027 in claims, representing a monthly loss ratio of 89%.
 - **COBRA Plan:** Incurred \$44,399 in claims, with a monthly loss ratio of 633%. Over the last three months, COBRA has incurred \$173,045 out of a total of \$1,961,426 in medical claims, representing 9% of the total claims.
 - **Traditional Plan:** Incurred \$389,137 in claims, with a monthly loss ratio of 108%.
 - **HDHP Plan:** Incurred \$176,491 in claims, with a monthly loss ratio of 55%.
 - **Large Loss Claims:** one claim above \$150,000, no claims above the stop loss level of \$200,000.
 - **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$7,937,544 with medical claims estimated to total \$7,845,708 resulting in a loss ratio of 99% by June 30, 2026.
-

Claims Experience Review – Dental

Mr. Barragan provided an overview of the dental claims experience for September 2025:

- **September Pool I – Base Plan:** Incurred \$194,221 in claims, with a monthly loss ratio of 77%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$2,981,292 with claims projected at \$2,747,844 resulting in a loss ratio of 92% by June 30, 2026.
- **September Pool III – Buy-Up Plan:** Incurred \$538,695 in claims, with a monthly loss ratio of 82%.
- **Projected Revenues and Claims:** Based on the current trend, revenues are projected to generate \$7,780,620 with claims estimated at \$7,072,368 resulting in a loss ratio of 91% by June 30, 2026.

Mr. Peterson noted a typo on the cover sheet in the agenda packet, indicating a loss ratio for June 20, 2025 instead of 2026.

Financial Review – Employee Benefits

Mr. Barragan provided the Trust Board with employee benefits financial statements for September 2025:

- **September:** Net ending position of \$29,760,792.82

Claims Experience Review – Workers' Compensation

Ms. Caraveo provided an overview of the workers' compensation claims experience for July - September 2025:

- **Incident Trend July-Sept:** A total of 31 incidents were logged over the quarter, showing a peak in August (14 incidents) compared to July (6) and September (11).
- **Operating Expenses:** Workers' compensation operating expenses totaled \$99,786.98 (an average of \$33,262.33 per month).
- **Fiscal Year Projection:** Based on current trends, projected operating expenses for the full year ending June 30, 2026 are \$403,515.96, which is expected to be less than the previous year's total.

Ms. Caraveo provided an overview of her work to transition to these areas of responsibility and establish her resources through the Trust. Mr. Barragan expressed his appreciation for Ms. Caraveo and all she does to support him and the District.

Financial Review – Workers' Compensation

Mr. Barragan provided the Trust Board with workers' compensation financial statements for September 2025:

- **September:** Net position of \$4,821,305.65

Financial Review – Insurance Group

Mr. Barragan provided the Trust Board with the Insurance Group's financial statements for September 2025:

- **September:** Net position of \$2,624,455.18
-

Wellness/Insurance Update

Ms. Gonzelez presented updates on the District's insurance and wellness programs. Ms. Gustafson was introduced and provided an overview of the new Wellness Champion program.

July 2025

- Welcomed our new Wellness representative Ms. Brianne Gustafson (present)
- Wellness Champions 25-26 SY
 - 2 Lead Wellness Champions paid by Valley Schools
 - 14 Wellness Champions paid by Glendale Elementary
- Received the Benefits Booklet for the 25-26 SY

August 2025

- #KnowYourBenefits email campaign - VSP Vision provider effective 7/1/2025

September 2025

- Provider Showcase by Valley Schools on 09/17/2025
- Financial Literacy Presentations launched on 09/17/2025
- #KnowYourBenefits email campaign - Wellness Exams
- Blood Drive event on 9/10/2025

October 2025

- #KnowYourBenefits email campaigns - Biometric Screening appointments
 - Resource Fair from 12:00 PM to 5:00 PM on 10/22/2025 at the System of Care
 - 250 Employees attended
 - 98 Flu Vaccines
 - 79 Biometric Screenings
 - Valley Schools Summit attended by staff
-

Summary of Current Events Trust Board Report

- None at this time.
-

ADJOURNMENT

Ms. Wilson moved to adjourn the meeting, and Ms. Ramirez-Benavides seconded the motion. Upon a call for a vote, the motion passed with votes in favor from Ms. Ramirez-Benavides, Ms. Wilson and Mr. Peterson. The meeting adjourned at 4:34 p.m.

GLENDAL ELEMENTARY SCHOOL DISTRICT
TRUST BOARD

ACTION AGENDA ITEM

AGENDA NO: 4.B. TOPIC: Medical Insurance Renewal

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

RECOMMENDATION:

The Administration recommends the Trust Board discuss and consider taking action to approve United Healthcare medical insurance benefits for fiscal year 2026-2027 as presented.

For fiscal year 2026-2027, medical insurance premiums will increase by an average of 5.6% for both the traditional and high-deductible health plans (HDHP). The administration recommends that GESD absorb the increase, marking 12 consecutive years without premium increases for employees.

In this current year, we projected an annual medical premium and HSA contribution cost of \$7,796,833.56 (GESD's portion). For next year, with the recommendation, GESD's annual cost are projected to be \$8,157,971.52 (GESD's portion), or an increase of \$361,137.96.

The Health Saving Account (HSA) contribution is \$1,500 over two installments:

- First Installment - \$550*
- Second Installment - \$950* (must meet current wellness criteria).

*Amounts will be prorated based on employee's effective date.

*COBRA premiums will be increased by the maximum amount allowable by Federal regulation.

Continue with the Real Appeal weight management program to increase participation.

No change in administration/consulting fee(s). For additional information, please review the tracker.

FY26 UHC: Traditional Plan

Tier	District Contribution	Employee Contribution	Total Premium (Annual) Cost	# of Participants	FY26 District's Premium (Annual) Cost	FY26 Employee's Premium (Annual) Cost	FY26 Total Premium (Annual) Cost
Employee Only	\$ 8,171.64	\$ 720.00	\$ 8,891.64	297	\$ 2,426,977.08	\$ 213,840.00	\$ 2,640,817.08
Employee + Spouse	\$ 13,810.68	\$ 4,594.20	\$ 18,404.88	21	\$ 290,024.28	\$ 96,478.20	\$ 386,502.48
Employee + Child(ren)	\$ 13,810.68	\$ 3,456.60	\$ 17,267.28	52	\$ 718,155.36	\$ 179,743.20	\$ 897,898.56
Employee + Family	\$ 13,810.68	\$ 8,576.04	\$ 22,386.72	15	\$ 207,160.20	\$ 128,640.60	\$ 335,800.80
Total				385	\$ 3,642,316.92	\$ 618,702.00	\$ 4,261,018.92

FY26 UHC: HSA/ HDHP

Tier	District Contribution	Employee Contribution	Annual Premium Cost	Health Savings Account Contribution*	# of Participants	FY26 District's Annual Cost	FY26 Total GESD HSA	FY26 Employee's Annual Cost	FY26 Total Annual Cost
Employee Only	\$ 8,142.84	\$ -	\$ 8,142.84	\$ 1,500.00	292	\$ 2,377,709.28	\$ 438,000.00	\$ -	\$ 2,815,709.28
Employee + Spouse	\$ 13,713.72	\$ 2,341.68	\$ 16,055.40	\$ 1,500.00	10	\$ 137,137.20	\$ 15,000.00	\$ 23,416.80	\$ 175,554.00
Employee + Child(ren)	\$ 13,713.72	\$ 1,408.80	\$ 15,122.52	\$ 1,500.00	65	\$ 891,391.80	\$ 97,500.00	\$ 91,572.00	\$ 1,080,463.80
Employee + Family	\$ 13,713.72	\$ 5,606.76	\$ 19,320.48	\$ 1,500.00	13	\$ 178,278.36	\$ 19,500.00	\$ 72,887.88	\$ 270,666.24
Total					380	\$ 3,584,516.64	\$ 570,000.00	\$ 187,876.68	\$ 4,342,393.32

FY26 District's Total Premium Cost	FY26 District Total HSA Cost	FY26 Employee's Total Premium Cost	FY26 Total Medical Cost	District's Total Premium Cost + District's HSA Contribution	FY26 District's Total Premium Cost	FY26 Employee's Total Premium Cost	FY26 Total Premium Cost
\$ 7,226,833.56	\$ 570,000.00	\$ 806,578.68	\$ 8,603,412.24	\$ 7,796,833.56	\$ 7,226,833.56	\$ 806,578.68	\$ 8,033,412.24

FY27 UHC: Traditional Plan

Tier	District Contribution	Employee Contribution	Total Premium (Annual) Cost	# of Participants	FY27 District's Premium (Annual) Cost	FY27 Employee's Premium (Annual) Cost	FY27 Total Premium (Annual) Cost
Employee Only	\$ 8,643.96	\$ 720.00	\$ 9,363.96	296	\$2,558,612.16	\$ 213,120.00	\$2,771,732.16
Employee + Spouse	\$ 14,520.00	\$ 4,594.20	\$ 19,114.20	19	\$ 275,880.00	\$ 87,289.80	\$ 363,169.80
Employee + Child(ren)	\$ 14,520.00	\$ 3,456.60	\$ 17,976.60	57	\$ 827,640.00	\$ 197,026.20	\$1,024,666.20
Employee + Family	\$ 14,520.00	\$ 8,576.04	\$ 23,096.04	15	\$ 217,800.00	\$ 128,640.60	\$ 346,440.60
Total				387	\$3,879,932.16	\$ 626,076.60	\$4,506,008.76

FY27 UHC: HSA/ HDHP

Tier	District Contribution	Employee Contribution	Annual Premium Cost	Health Savings Account Contribution*	# of Participants	FY27 District's Annual Cost	FY27 Total GESD HSA	FY27 Employee's Annual Cost	FY27 Total Annual Cost
Employee Only	\$ 8,607.96	\$ -	\$ 8,607.96	\$ 1,500.00	286	\$2,461,876.56	\$ 429,000.00	\$ -	\$ 2,890,876.56
Employee + Spouse	\$ 14,444.40	\$ 2,341.68	\$ 16,786.08	\$ 1,500.00	10	\$ 144,444.00	\$ 15,000.00	\$ 23,416.80	\$ 182,860.80
Employee + Child(ren)	\$ 14,444.40	\$ 1,408.80	\$ 15,853.20	\$ 1,500.00	59	\$ 852,219.60	\$ 88,500.00	\$ 83,119.20	\$ 1,023,838.80
Employee + Family	\$ 14,444.40	\$ 5,606.76	\$ 20,051.16	\$ 1,500.00	18	\$ 259,999.20	\$ 27,000.00	\$ 100,921.68	\$ 387,920.88
Total					373	\$3,718,539.36	\$ 559,500.00	\$ 207,457.68	\$ 4,485,497.04

FY27 District's Total Premium Cost	FY27 District Total HSA Cost	FY27 Employee's Total Premium Cost	FY27 Total Medical Cost	District's Total Premium Cost + District's HSA Contribution	FY27 District's Total Premium Cost	FY27 Employee's Total Premium Cost	FY27 Total Premium Cost
\$ 7,598,471.52	\$ 559,500.00	\$ 833,534.28	\$8,991,505.80	\$8,157,971.52	\$7,598,471.52	\$ 833,534.28	\$ 8,432,005.80



Glendale Elementary School District

2026 Plan Year - Renewal Projection (Preliminary)

V1.0

January 6, 2026

1 The Glendale Elementary School District Medical Plan Projection is increasing by 4.99%

	Current				Renewal				% Change
	EE	EE+SP	EE+CH	Fam	EE	EE+SP	EE+CH	Fam	
Estimated Medical Cost		\$7,443,381				\$7,849,741			5.46%
Estimated Fixed Cost		\$696,600				\$696,600			0.00%
Total Estimated Budget		\$8,139,981				\$8,546,341			4.99%
Traditional									
Total Budget Rate	\$741	\$1,534	\$1,439	\$1,866	\$778	\$1,610	\$1,511	\$1,959	4.99%
Assumed Enrollment	296	21	57	15	296	21	57	15	
HDHP Base									
Total Budget Rate	\$679	\$1,338	\$1,260	\$1,610	\$712	\$1,405	\$1,323	\$1,690	4.99%
Assumed Enrollment	293	10	60	18	293	10	60	18	

2 Prior Year Renewal and Plan Performance Info

- >Medical Plan increasing for 2025-26 was 4.1%
- >Medical Plan increasing for 2024-25 was 0.0%
- >Medical Plan Loss Ratio 2025-26 Thur Nov 76%
- >Medical Plan Loss Ratio 2024-25 100%

3 Plan Year: 2026-2027 Discussion

- > Plan Design Options
- > What is New in the Market & Trends
- > Schedule Next meeting

4 Health Plan Review

- > Top Medical Cost Drivers:
Factors Influencing Health & Care, Musculoskeletal, Neoplasms
- >Top Pharmacy Cost Drivers:
Diabetes, Inflammatory Conditions, Oncology

5 Compliance Updates

- HDHP and ACA Update
2026 ACA and HSA Limits
>ACA Max OOP \$10,600 EE / \$21,200 FAM

>HSA Min Ded \$1,700 EE / \$3,400 FAM

>HSA Max OOP \$8,500 EE / \$17,000 FAM

>HSA Max Contribution \$4,400 EE / \$8,750 FAM

6 Trends

- > Medical Trend: 7.1%
- > Rx Trend: 10.3%

Glendale Elementary School District

Expected Members

High-Case Normalization – \$75,000 to \$200,000

January 6, 2026

Network / Demographic Factor

Pooling Threshold

Specific Deductible

Analysis Period

Membership

Actual Claims above \$75,000

Actual Claims above \$200,000

Actual Claims between \$75,000 and \$200,000

Expected Liability between \$75,000 and \$200,000

Net Underwriting Adjustment

High Case Analysis Tool

1.23

\$75,000

\$200,000

7/1/2023 to 6/30/2024

7/1/2024 to 6/30/2025

7/1/2025 to 11/30/2025

1,078

1,063

1,094

\$3,691,342

\$1,658,871

\$299,133

\$1,539,127

\$628,789

\$27,862

\$2,152,214

\$1,030,082

\$271,271

\$1,200,599

\$1,183,714

\$507,571

(\$2,490,743)

(\$475,157)

\$208,438

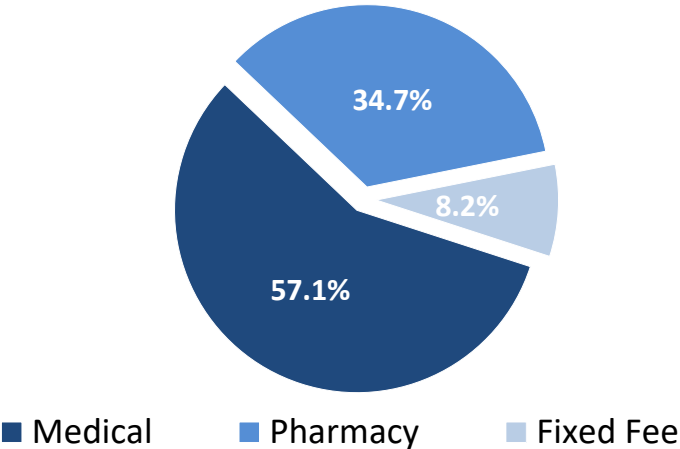
Specific Deductible	Expected Members in Excess of Deductible	Actual Members in Excess of Deductible		Expected Members in Excess of Deductible	Actual Members in Excess of Deductible		Expected Members in Excess of Deductible	Actual Members in Excess of Deductible	
\$50,000	33.4	46.0	▲	32.9	29.0	▼	14.1	7.0	▼
\$75,000	20.0	33.0	▲	20.0	20.0	▼	8.6	4.0	▼
\$100,000	13.0	22.0	▲	13.0	13.0	▲	5.6	2.0	▼
\$125,000	9.6	19.0	▲	9.6	9.0	▼	4.1	2.0	▼
\$150,000	7.5	14.0	▲	7.5	4.0	▼	3.2	2.0	▼
\$175,000	5.8	10.0	▲	5.8	4.0	▼	2.5	2.0	▼
\$200,000	4.5	9.0	▲	4.5	4.0	▼	1.9	2.0	▲
\$225,000	3.7	9.0	▲	3.7	3.0	▼	1.6	0.0	▼
\$250,000	3.0	6.0	▲	3.0	2.0	▼	1.3	0.0	▼
\$275,000	2.5	5.0	▲	2.5	2.0	▼	1.1	0.0	▼
\$300,000	2.2	4.0	▲	2.2	2.0	▼	0.9	0.0	▼
\$350,000	1.6	4.0	▲	1.6	2.0	▲	0.7	0.0	▼
\$400,000	1.2	3.0	▲	1.2	1.0	▼	0.5	0.0	▼
\$450,000	1.0	3.0	▲	1.0	1.0	▲	0.4	0.0	▼
\$500,000	0.8	2.0	▲	0.8	1.0	▲	0.3	0.0	▼
\$600,000	0.5	1.0	▲	0.5	0.0	▼	0.2	0.0	▼
\$750,000	0.3	0.0	▼	0.3	0.0	▼	0.1	0.0	▼
\$1,000,000	0.1	0.0	▼	0.1	0.0	▼	0.1	0.0	▼
\$1,500,000	0.1	0.0	▼	0.1	0.0	▼	0.0	0.0	▼

* Partial Year

		Medical			Pharmacy			
		7/1/2023 to 6/30/2024	7/1/2024 to 6/30/2025	7/1/2025 to 11/30/2025	7/1/2023 to 6/30/2024	7/1/2024 to 6/30/2025	7/1/2025 to 11/30/2025	
Medical Claims	1	\$4,082,745	\$4,877,882	\$1,941,583	\$2,165,102	\$2,553,310	\$987,096	Rx Claims
Actual Claims above \$75,000	2	(\$3,691,342)	(\$1,658,871)	(\$299,133)				
Estimated Liability between \$75,000 and \$200,000	3	\$1,200,599	\$1,183,714	\$507,571				
Medical Claims Less Excess	4	\$1,592,002	\$4,402,725	\$2,150,021				
Laser Adjustment ⁽²⁾	5	1.089	1.089	1.089				
Benefit Adjustment ⁽³⁾	6	1.000	1.000	1.000	1.000	1.000	1.000	Benefit Adjustment ⁽³⁾
Network Discount Adjustment	7	1.000	1.000	1.000	0.985	0.985	0.985	Network Discount Adjustment
Migration	8	1.000	1.000	1.000	1.000	1.000	1.000	Migration
Benefit Adjusted Medical Claims	9	\$1,734,168	\$4,795,888	\$2,342,018	\$2,132,625	\$2,515,010	\$972,290	Benefit Adjusted Rx Claims
Member-Months	10	12,941	12,759	5,471	12,941	12,759	5,471	Member-Months
PMPM	11	\$134.01	\$375.88	\$428.08	\$164.80	\$197.12	\$177.72	PMPM
7.1% Annual Trend	12	1.2285	1.1470	1.0926	1.3419	1.2166	1.1350	10.3% Annual Trend
Projected Medical PMPM	13	\$164.62	\$431.15	\$467.74	\$221.14	\$239.81	\$201.71	Projected Rx PMPM
	14							
Period Weight	15	20%	30%	50%	20%	30%	50%	Period Weight
Adjusted Membership	16	2,588	3,828	2,736	2,588	3,828	2,736	Adjusted Membership
Member-Adjusted Period Weight	17	28.3%	41.8%	29.9%	28.3%	41.8%	29.9%	Member-Adjusted Period Weight
Medical PMPM Claims Projection	18	\$366.71			\$223.14			Rx PMPM Claims Projection
% of Total PMPM Claims Projection	19	62%			38%			% of Total PMPM Claims Projection

		Normalization - Method
Current Membership	20	1,109
Current Enrollment	21	774
Preferred Methods PEPM	22	\$845.15
2026 Fixed Expense	23	\$75.00
Total Fixed and Claims PEPM	25	\$920.15
Projected Monthly Fixed and Claims Cost	26	\$712,195
Projected Annual Fixed and Claims Cost	27	\$8,546,341
Current Annual Fixed and Claims Budget	28	\$8,139,981
% Change from Current	29	4.99%
\$ Change from Current	30	\$406,360

⁽²⁾ Laser adjustments accounts for expected liability from claimants with a higher Individual Stop Loss
⁽³⁾ Benefit adjustments accounts for plan design changes or migration impact
⁽⁴⁾ The normalization adjustment is used to diminish the volatility associated with high-case activity.



		Plan Year: 2025-2026				
		Traditional		HDHP Base		
Plan Design	Deductible (Calendar)	In \$1,000/\$3,000	Out NA	In \$2,000 / \$4,000 (Non-Embedded)	Out NA	
	Maximum out-of-pocket	\$6,500/\$13,000	NA	\$6,500/\$13,000	NA	
	Coinsurance	80%	NA	80%	NA	
	Virtual Visits	0%	NA	Ded + \$0 Copay	NA	
	PCP visit copay	\$10/\$25	NA	Ded + 20%	NA	
	Specialist copay	\$40/\$65	NA	Ded + 20%	NA	
	Lab, X-Ray	\$0	NA	Ded + 20%	NA	
	Major Diagnostic	Ded + 20%	NA	Ded + 20%	NA	
	Urgent care copay	\$25	NA	Ded + 20%	NA	
	ER Copay		\$500		Ded + 20%	
	Outpatient (Surgery)	Ded + 20%	NA	Ded + 20%	NA	
	Inpatient (Hospital Stay)	Ded + 20%	NA	Ded + 20%	NA	
	Pharmacy (Value Network)	\$0/\$25/\$50/SP\$100	NA	Ded + \$0/\$25/\$50	NA	
Funding Rates	EE	296	\$740.97	293	\$678.57	
	EE+SP	21	\$1,533.74	10	\$1,337.95	
	EE+CH	57	\$1,438.94	60	\$1,260.21	
	Fam	15	\$1,865.56	18	\$1,610.04	
Expected Annual Cost	By Plan All Plans	\$4,338,459		\$3,801,522		
1083 EE	2025 "Total Budget From Final Tracker"		\$8,139,981			
				\$8,033,404		

		Plan Year: 2026-2027			
		Traditional		HDHP Base	
Plan Design		In	Out	In	Out
	Deductible (Calendar)	\$1,000/\$3,000	NA	\$2,000 / \$4,000 (Non-Embedded)	NA
	Maximum out-of-pocket	\$6,500/\$13,000	NA	\$6,500/\$13,000	NA
	Coinsurance	80%	NA	80%	NA
	Virtual Visits	\$0	NA	Ded + \$0 Copay	NA
	PCP visit copay	\$10/\$25	NA	Ded + 20%	NA
	Specialist copay	\$40/\$65	NA	Ded + 20%	NA
	Lab, X-Ray	\$0	NA	Ded + 20%	NA
	Major Diagnostic	Ded + 20%	NA	Ded + 20%	NA
	Urgent care copay	\$25	NA	Ded + 20%	NA
	ER Copay		\$500		Ded + 20%
	Outpatient (Surgery)	Ded + 20%	NA	Ded + 20%	NA
	Inpatient (Hospital Stay)	Ded + 20%	NA	Ded + 20%	NA
Pharmacy (Value Network)	\$0/\$25/\$50/SP\$100	NA	Ded + \$0/\$25/\$50	NA	
Funding Rates	EE	296	\$780.33	293	\$717.33
	EE+SP	21	\$1,592.85	10	\$1,398.84
	EE+CH	57	\$1,498.05	60	\$1,321.10
	Fam	15	\$1,924.67	18	\$1,670.93
Expected Annual Cost	By Plan	\$4,544,237		\$4,002,104	
	% Change from Current	4.74%		5.28%	
	All Plans			\$8,546,341	
	% Change from Current			4.99%	
\$ Change from Current				\$406,360	
\$ Change from 2025 Final Tacker				\$512,937	

Plan Recommendations

Final Plan & Contract Information:	
Number of Members used for underwriting: V1.0	1,109
Number of Employees used for underwriting: V1.0	774
Fixed Expense Per Employee Per Month (PEPM):	\$75.00
ISL deductible :	\$200,000
Aggregate Level:	NA
Aggregate PEPM Factor:	#VALUE!
Reserve Adjustment:	NA

2026-27 Medical Contributions

January 6, 2026

Current % Contribution

Plan Year: 2025-2026						Plan Year: 2026-2027						EE CHANGE		ER CHANGE	
Tier	EE Count	Monthly Budget Rates	Monthly EE Contributions	Monthly ER Contributions	ER %	Tier	EE Count	Monthly Budget Rates	Monthly EE Contributions	Monthly ER Contributions	ER %	EE \$ Change	EE % Change	ER \$ Change	ER % Change
Traditional															
EE	296	\$740.97	\$60.00	\$680.97	91.9%	EE	296	\$780.33	\$60.00	\$720.33	92.3%	\$0.00	0.00%	\$39.36	5.78%
EE+SP	21	\$1,533.74	\$382.85	\$1,150.89	75.0%	EE+SP	21	\$1,592.85	\$382.85	\$1,210.00	76.0%	\$0.00	0.00%	\$59.11	5.14%
EE+CH	57	\$1,438.94	\$288.05	\$1,150.89	80.0%	EE+CH	57	\$1,498.05	\$288.05	\$1,210.00	80.8%	\$0.00	0.00%	\$59.11	5.14%
EE+Fam	15	\$1,865.56	\$714.67	\$1,150.89	61.7%	EE+Fam	15	\$1,924.67	\$714.67	\$1,210.00	62.9%	\$0.00	0.00%	\$59.11	5.14%
HDHP Base															
EE	293	\$678.57	\$0.00	\$678.57	100.0%	EE	293	\$717.33	\$0.00	\$717.33	100.0%	\$0.00	0.00%	\$38.76	5.71%
EE+SP	10	\$1,337.95	\$195.14	\$1,142.81	85.4%	EE+SP	10	\$1,398.84	\$195.14	\$1,203.70	86.0%	\$0.00	0.00%	\$60.89	5.33%
EE+CH	60	\$1,260.21	\$117.40	\$1,142.81	90.7%	EE+CH	60	\$1,321.10	\$117.40	\$1,203.70	91.1%	\$0.00	0.00%	\$60.89	5.33%
EE+Fam	18	\$1,610.04	\$467.23	\$1,142.81	71.0%	EE+Fam	18	\$1,670.93	\$467.23	\$1,203.70	72.0%	\$0.00	0.00%	\$60.89	5.33%
Total Traditional		\$4,338,459	\$635,265	\$3,703,194	85.4%			\$4,544,237	\$635,265	\$3,908,972	86.0%	\$0	0.00%	\$205,778	5.6%
Total HDHP Base		\$3,801,522	\$208,866	\$3,592,655	94.5%			\$4,002,104	\$208,866	\$3,793,237	94.8%	\$0	0.00%	\$200,582	5.6%
Total		\$8,139,981	\$844,131	\$7,295,850	89.6%			\$8,546,341	\$844,131	\$7,702,210	90.1%	\$0	0.00%	\$406,360	5.6%

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.A. TOPIC: Assistant Superintendent's Update

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

The Administration will present the Trust Board with an update on the District's business operations.

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.B. TOPIC: Claims Experience Review - Medical

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

In November, GESD incurred \$634,942 in medical claims, which represents a monthly loss ratio of 93%.

- The COBRA plan reflects \$10,082 in medical claims or a monthly loss ratio of 161%. In five (5) months, COBRA has incurred \$238,682 out of \$3,192,257 in total medical claims. COBRA represents seven (7) percent of the total medical claims.
- The traditional plan incurred \$447,516 in medical claims or a monthly loss ratio of 125%.
- The HDHP plan incurred \$177,344 in medical claims or a monthly loss ratio of 56%.
- There are two (2) claims above the stop loss level of \$200,000 and the anticipated refund is \$22,342.

Based on the trend, we project revenues to generate \$8,048,616 and anticipate incurring medical claims of approximately \$7,661,412 or a loss ratio of 95% by June 30, 2026.



Monthly Experience Report

Glendale EI-All

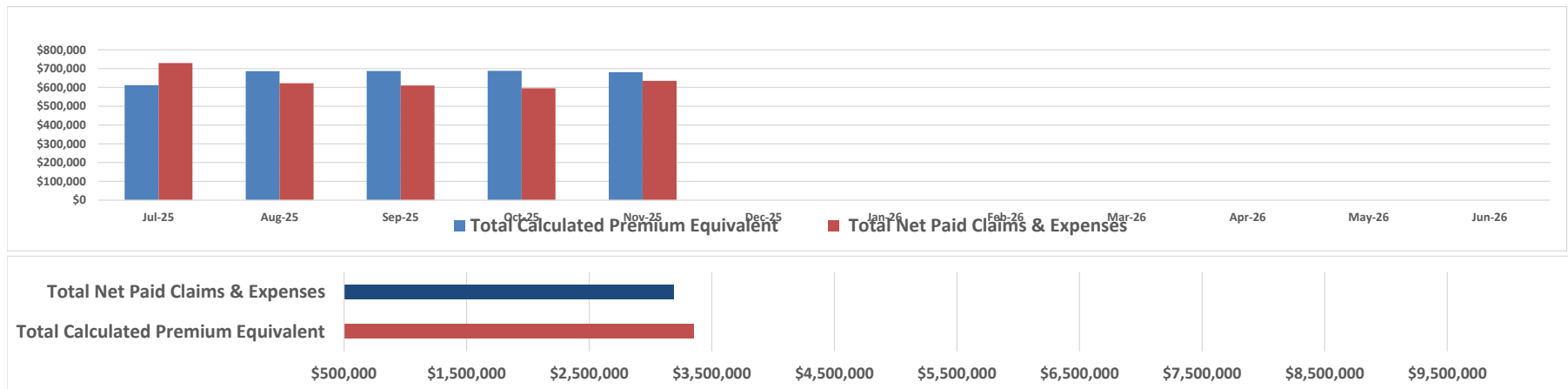
Dates: 7/1/2025-6/30/2026



Name: Valley Schools Employee Benefits Group

Plan: All

a	b	c	d	e	f	g	h	i	j	k	l	m	n
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost MPPM	Prior Year YTD Loss Ratio
2025-07	692	1,001	\$ 496,135	\$ -	\$ 181,635	\$ 677,770	\$ 51,900	\$ 729,670	\$ 611,584	\$ (118,086)	119%	\$ 729	112%
2025-08	781	1,117	\$ 380,101	\$ -	\$ 183,260	\$ 563,361	\$ 58,575	\$ 621,936	\$ 685,791	\$ 63,855	91%	\$ 557	96%
2025-09	782	1,120	\$ 377,627	\$ -	\$ 173,971	\$ 551,598	\$ 58,650	\$ 610,248	\$ 687,010	\$ 76,763	89%	\$ 545	99%
2025-10	783	1,124	\$ 341,735	\$ 112	\$ 195,113	\$ 536,737	\$ 58,725	\$ 595,462	\$ 688,160	\$ 92,698	87%	\$ 530	102%
2025-11	774	1,109	\$ 345,985	\$ 22,230	\$ 253,137	\$ 576,892	\$ 58,050	\$ 634,942	\$ 681,047	\$ 46,105	93%	\$ 573	99%
2025-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			97%
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			99%
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			103%
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			101%
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			100%
Total	3,812	5,471	\$ 1,941,583	\$ 22,342	\$ 987,116	\$ 2,906,357	\$ 285,900	\$ 3,192,257	\$ 3,353,592	\$ 161,335	95%	\$ 583	
Mo. Avg.	762	1,094	\$ 388,317	\$ 4,468	\$ 197,423	\$ 581,271	\$ 57,180	\$ 638,451	\$ 670,718	\$ 32,267		\$ 583	
Budgeted Mo. Avg.	765	1,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 669,450	\$ 669,450	\$ -			
PY Mo. Avg. @ 6/30/25	744	1,063	\$ 406,490	\$ 49,370	\$ 212,776	\$ 569,896	\$ 55,769	\$ 625,665	\$ 627,258	\$ 1,594		\$ 588	





Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: All Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	679	986	\$ 422,170	\$ -	\$ 181,383	\$ 603,553	\$ 50,925	\$ 654,478	\$ 601,272	\$ (53,206)	109%	\$ 664
2025-08	772	1,107	\$ 327,431	\$ -	\$ 183,153	\$ 510,585	\$ 57,900	\$ 568,485	\$ 678,837	\$ 110,352	84%	\$ 514
2025-09	773	1,110	\$ 342,485	\$ -	\$ 172,048	\$ 514,533	\$ 57,975	\$ 572,508	\$ 679,994	\$ 107,486	84%	\$ 516
2025-10	775	1,115	\$ 280,327	\$ 112	\$ 194,904	\$ 475,119	\$ 58,125	\$ 533,244	\$ 681,885	\$ 148,641	78%	\$ 478
2025-11	766	1,100	\$ (325,237)	\$ 5,409	\$ 253,056	\$ (77,590)	\$ 57,450	\$ (20,140)	\$ 674,772	\$ 694,912	-3%	\$ -
2025-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	3,765	5,418	\$ 1,047,177	\$ 5,521	\$ 984,544	\$ 2,026,200	\$ 282,375	\$ 2,308,575	\$ 3,316,760	\$ 1,008,185	70%	\$ 426
Mo. Avg.	753	1,084	\$ 209,435	\$ 1,104	\$ 196,909	\$ 405,240	\$ 56,475	\$ 461,715	\$ 663,352	\$ 201,637		\$ 426



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: All COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total Net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	13	15	\$ 73,965	\$ -	\$ 252	\$ 74,217	\$ 975	\$ 75,192	\$ 10,312	\$ (64,880)	729%	\$ 5,013
2025-08	9	10	\$ 52,669	\$ -	\$ 106	\$ 52,776	\$ 675	\$ 53,451	\$ 6,954	\$ (46,497)	769%	\$ 5,345
2025-09	9	10	\$ 35,141	\$ -	\$ 1,923	\$ 37,065	\$ 675	\$ 37,740	\$ 7,016	\$ (30,723)	538%	\$ 3,774
2025-10	8	9	\$ 61,408	\$ -	\$ 209	\$ 61,617	\$ 600	\$ 62,217	\$ 6,275	\$ (55,942)	991%	\$ 6,913
2025-11	8	9	\$ 26,222	\$ 16,821	\$ 81	\$ 9,482	\$ 600	\$ 10,082	\$ 6,275	\$ (3,807)	161%	\$ 1,120
2025-12	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Total	47	53	\$ 249,407	\$ 16,821	\$ 2,572	\$ 235,157	\$ 3,525	\$ 238,682	\$ 36,832	\$ (201,850)	648%	\$ 4,503
Mo. Avg.	9	11	\$ 49,881	\$ 3,364	\$ 514	\$ 47,031	\$ 705	\$ 47,736	\$ 7,366	\$ (40,370)		\$ 4,503



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: Traditional-Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	349	510	\$ 160,725	\$ -	\$ 151,973	\$ 312,698	\$ 26,175	\$ 338,873	\$ 325,368	\$ (13,505)	104%	\$ 664
2025-08	389	561	\$ 188,934	\$ -	\$ 153,089	\$ 342,023	\$ 29,175	\$ 371,198	\$ 360,414	\$ (10,784)	103%	\$ 662
2025-09	387	561	\$ 225,112	\$ -	\$ 141,882	\$ 366,995	\$ 29,025	\$ 396,020	\$ 359,535	\$ (36,484)	110%	\$ 706
2025-10	385	560	\$ 184,355	\$ -	\$ 130,057	\$ 314,413	\$ 28,875	\$ 343,288	\$ 358,480	\$ 15,192	96%	\$ 613
2025-11	386	560	\$ 216,831	\$ -	\$ 201,735	\$ 418,566	\$ 28,950	\$ 447,516	\$ 359,316	\$ (88,200)	125%	\$ 799
2025-12						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	1,896	2,752	\$ 975,957	\$ -	\$ 778,737	\$ 1,754,694	\$ 142,200	\$ 1,896,894	\$ 1,763,113	\$ (133,781)	108%	\$ 689
Mo. Avg.	379	550	\$ 195,191	\$ -	\$ 155,747	\$ 350,939	\$ 28,440	\$ 379,379	\$ 352,623	\$ (26,756)	108%	\$ 689

Monthly Contribution Rates

Premiums

Employee Only	\$ 740.97
Employee + Spouse	\$ 1,533.74
Employee + Child(ren)	\$ 1,438.94
Employee + Family	\$ 1,865.56
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: Traditional-COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	4	4	\$ 68,995	\$ -	\$ 106	\$ 69,101	\$ 300	\$ 69,401	\$ 2,964	\$ (66,437)	2342%	\$ 17,350
2025-08	3	3	\$ 52,007	\$ -	\$ 71	\$ 52,079	\$ 225	\$ 52,304	\$ 2,223	\$ (50,081)	2353%	\$ 17,435
2025-09	4	4	\$ 30,412	\$ -	\$ 242	\$ 30,655	\$ 300	\$ 30,955	\$ 2,964	\$ (27,991)	1044%	\$ 7,739
2025-10	3	3	\$ 61,072	\$ -	\$ 79	\$ 61,151	\$ 225	\$ 61,376	\$ 2,223	\$ (59,153)	2761%	\$ 20,459
2025-11	3	3	\$ 26,131	\$ 16,821	\$ 81	\$ 9,391	\$ 225	\$ 9,616	\$ 2,223	\$ (7,393)	433%	\$ 3,205
2025-12						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	17	17	\$ 238,618	\$ 16,821	\$ 580	\$ 222,377	\$ 1,275	\$ 223,652	\$ 12,596	\$ (211,055)	1776%	\$ 13,156
Mo. Avg.	3	3	\$ 47,724	\$ 3,364	\$ 116	\$ 44,475	\$ 255	\$ 44,730	\$ 2,519	\$ (42,211)	1776%	\$ 13,156

Monthly Contribution Rates

Premiums

Employee Only	\$ 740.97
Employee + Spouse	\$ 1,533.74
Employee + Child(ren)	\$ 1,438.94
Employee + Family	\$ 1,865.56
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: HDHP Base-Active

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	330	476	\$ 261,445	\$ -	\$ 29,410	\$ 290,855	\$ 24,750	\$ 315,605	\$ 275,904	\$ (39,701)	114%	\$ 663
2025-08	383	546	\$ 138,498	\$ -	\$ 30,064	\$ 168,562	\$ 28,725	\$ 197,287	\$ 318,423	\$ 121,136	62%	\$ 361
2025-09	386	549	\$ 117,373	\$ -	\$ 30,165	\$ 147,538	\$ 28,950	\$ 176,488	\$ 320,459	\$ 143,970	55%	\$ 321
2025-10	390	555	\$ 95,972	\$ 112	\$ 64,847	\$ 160,707	\$ 29,250	\$ 189,957	\$ 323,405	\$ 133,448	59%	\$ 342
2025-11	380	540	\$ 102,932	\$ 5,409	\$ 51,321	\$ 148,844	\$ 28,500	\$ 177,344	\$ 315,456	\$ 138,112	56%	\$ 328
2025-12						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	1,869	2,666	\$ 716,220	\$ 5,521	\$ 205,807	\$ 916,506	\$ 140,175	\$ 1,056,681	\$ 1,553,646	\$ 496,966	68%	\$ 396
Mo. Avg.	374	533	\$ 143,244	\$ 1,104	\$ 41,161	\$ 183,301	\$ 28,035	\$ 211,336	\$ 310,729	\$ 99,393	68%	\$ 396

Monthly Contribution Rates

Premiums

Employee Only	\$ 678.57
Employee + Spouse	\$ 1,337.95
Employee + Child(ren)	\$ 1,260.21
Employee + Family	\$ 1,610.04
Fixed Expense	\$ 75.00



Monthly Experience Report

Glendale Elementary School District

Dates: 7/1/2025-6/30/2026

Name: Valley Schools Employee Benefits Group

Plan: HDHP Base-COBRA

a	b	c	d	e	f	g	h	i	j	k	l	m
Date	Employees	Members	Paid Medical Claims	Less Estimated Specific Stop Loss Refunds	Paid RX Claims	Total Net Medical/RX Claims	Fixed Expense	Total net Paid Claims & Expenses	Total Calculated Premium Equivalent	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PMPM
2025-07	9	11	\$ 4,970	\$ -	\$ 146	\$ 5,116	\$ 675	\$ 5,791	\$ 7,348	\$ 1,557	79%	\$ 526
2025-08	6	7	\$ 662	\$ -	\$ 35	\$ 697	\$ 450	\$ 1,147	\$ 4,731	\$ 3,584	24%	\$ 164
2025-09	5	6	\$ 4,729	\$ -	\$ 1,681	\$ 6,410	\$ 375	\$ 6,785	\$ 4,052	\$ (2,733)	167%	\$ 1,131
2025-10	5	6	\$ 336	\$ -	\$ 130	\$ 466	\$ 375	\$ 841	\$ 4,052	\$ 3,211	21%	\$ 140
2025-11	5	6	\$ 91	\$ -	\$ -	\$ 91	\$ 375	\$ 466	\$ 4,052	\$ 3,586	11%	\$ 78
2025-12						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-01						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-02						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-03						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-04						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-05						\$ -	\$ -	\$ -	\$ -	\$ -		
2026-06						\$ -	\$ -	\$ -	\$ -	\$ -		
Total	30	36	\$ 10,789	\$ -	\$ 1,992	\$ 12,781	\$ 2,250	\$ 15,031	\$ 24,236	\$ 9,205	62%	\$ 418
Mo. Avg.	6	7	\$ 2,158	\$ -	\$ 398	\$ 2,556	\$ 450	\$ 3,006	\$ 4,847	\$ 1,841	62%	\$ 418

Monthly Contribution Rates

Premiums

Employee Only	\$ 678.57
Employee + Spouse	\$ 1,337.95
Employee + Child(ren)	\$ 1,260.21
Employee + Family	\$ 1,610.04
Fixed Expense	\$ 75.00



Enrollment Detail

Glendale Elementary School District

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Traditional

Date	Active	SP	CH	FAM	Total	Cobra				Total	Medical Plan Totals
	EE					EE	SP	CH	FAM		
2025-07	264	20	52	13	349	4	0	0	0	4	353
2025-08	297	21	57	14	389	3	0	0	0	3	392
2025-09	294	20	59	14	387	4	0	0	0	4	391
2025-10	292	20	58	15	385	3	0	0	0	3	388
2025-11	293	21	57	15	386	3	0	0	0	3	389
2025-12	0	0	0	0	0	0	0	0	0	0	0
2026-01	0	0	0	0	0	0	0	0	0	0	0
2026-02	0	0	0	0	0	0	0	0	0	0	0
2026-03	0	0	0	0	0	0	0	0	0	0	0
2026-04	0	0	0	0	0	0	0	0	0	0	0
2026-05	0	0	0	0	0	0	0	0	0	0	0
2026-06	0	0	0	0	0	0	0	0	0	0	0



Enrollment Detail

Glendale Elementary School District

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: HDHP Base

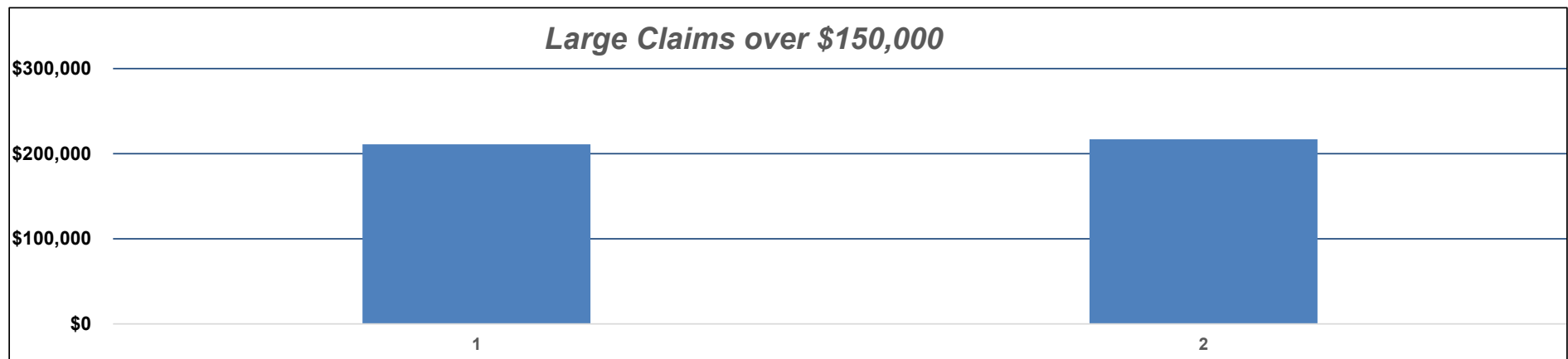
	Active					Cobra					Medical Plan Totals
Date	EE	SP	CH	FAM	Total	EE	SP	CH	FAM	Total	
2025-07	252	4	56	18	330	7	1	1	0	9	339
2025-08	295	9	60	19	383	5	1	0	0	6	389
2025-09	298	9	60	19	386	4	1	0	0	5	391
2025-10	301	9	62	18	390	4	1	0	0	5	395
2025-11	293	9	60	18	380	4	1	0	0	5	385
2025-12	0	0	0	0	0	0	0	0	0	0	0
2026-01	0	0	0	0	0	0	0	0	0	0	0
2026-02	0	0	0	0	0	0	0	0	0	0	0
2026-03	0	0	0	0	0	0	0	0	0	0	0
2026-04	0	0	0	0	0	0	0	0	0	0	0
2026-05	0	0	0	0	0	0	0	0	0	0	0
2026-06	0	0	0	0	0	0	0	0	0	0	0



**Glendale Elementary School District
Paid Claims Greater Than \$150,000 by Claimant
Large Claims by Plan
(7/1/2025 through 6/30/2026)**



# of claims > \$150K	
FY25	FY26
4	2



Claimant	Amount	SL Level	SL Level Remaining	Expected Refunds
1*	\$211,041	\$200,000	\$0	\$5,521
2	\$216,821	\$200,000	\$0	\$16,821
Total	\$427,862			\$22,342



Glendale Elementary School District
Paid Claims Greater Than \$150,000 by Claimant
Monthly Financial Reporting
(7/1/2025 through 6/30/2026)



Date	Claimant		Paid Amount
2025-07	Claimant 1		\$70,344.75
2025-08	Claimant 1		\$65,285.78
2025-09	Claimant 1		\$44,646.29
2025-10	Claimant 1		\$19,946.55
2025-11	Claimant 1		\$10,818.06
		Total for Claimant 1	\$211,041.43
2025-07	Claimant 2		\$67,047.51
2025-08	Claimant 2		\$51,444.29
2025-09	Claimant 2		\$28,257.12
2025-10	Claimant 2		\$39,862.29
2025-11	Claimant 2		\$30,209.55
		Total for Claimant 2	\$216,820.76
TOTAL		Total	\$427,862.19

GLENDALE ELEMENTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.C. TOPIC: Claims Experience Review – Dental

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

In November, Pool I (or base plan) incurred \$184,478 in dental claims or a monthly loss ratio of 73%.

Based on the trend, we project revenues to generate \$2,999,064 and anticipate Pool I (or base plan) to incur approximately \$2,565,360 or a loss ratio of 86% by June 30, 2026.

In September, Pool III (or buy-up plan) incurred \$450,184 in dental claims or a monthly loss ratio of 68%.

Based on the trend, we project revenues to generate \$7,836,636 and anticipate Pool III (or buy-up plan) to incur approximately \$6,624,216 or a loss ratio of 85% by June 30, 2026.

Monthly Experience Report

VSEBG Master

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Master

a	b	c	d	e	f	g	h	i	j
Date	Employees	Paid Dental Claims	PEPM Fixed Expenses	Total Paid Claims & Expenses	Contributions	Surplus/ (Deficit)	Total Cost Loss Ratio	Total Cost PEPM	PY YTD Loss Ratio
2025-07	21,675	\$ 1,408,481	\$ 76,946	\$ 1,485,427	\$ 1,195,765	\$ (289,662)	124%	\$ 69	130%
2025-08	22,280	\$ 961,154	\$ 79,094	\$ 1,040,248	\$ 1,222,462	\$ 182,214	85%	\$ 47	108%
2025-09	22,607	\$ 924,547	\$ 80,255	\$ 1,004,802	\$ 1,236,495	\$ 231,693	81%	\$ 44	96%
2025-10	22,628	\$ 975,879	\$ 80,329	\$ 1,056,209	\$ 1,238,678	\$ 182,469	85%	\$ 47	98%
2025-11	22,646	\$ 804,590	\$ 80,393	\$ 884,983	\$ 1,240,026	\$ 355,043	71%	\$ 39	93%
2025-12	-	\$ -	\$ -	\$ -	\$ -	\$ -			90%
2026-01	-	\$ -	\$ -	\$ -	\$ -	\$ -			88%
2026-02	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-03	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-04	-	\$ -	\$ -	\$ -	\$ -	\$ -			92%
2026-05	-	\$ -	\$ -	\$ -	\$ -	\$ -			91%
2026-06	-	\$ -	\$ -	\$ -	\$ -	\$ -			93%
Total	111,836	\$ 5,074,651	\$ 397,018	\$ 5,471,668	\$ 6,133,426	\$ 661,758	89%	\$ 49	
Mo. Avg.	22,367	\$ 1,014,930	\$ 79,404	\$ 1,094,334	\$ 1,226,685	\$ 132,352		\$ 49	
PY Mo. Avg. @ 6/30/25	19,989	\$ 916,414	\$ 70,960	\$ 987,374	\$ 1,061,326	\$ 73,952		\$ 49	

Monthly Experience Report

VSEBG Level I

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool I

a Date	b Employees	c Paid Dental Claims	d PEPM Fixed Expenses	e Total Paid Claims & Expenses	f Contributions	g Surplus/ (Deficit)	h Total Cost Loss Ratio	i Total Cost PEPM	j PY YTD Loss Ratio
2025-07	6,242	\$ 246,539	\$ 22,159	\$ 268,698	\$ 244,269	\$ (24,429)	110%	\$ 43	122%
2025-08	6,461	\$ 201,653	\$ 22,937	\$ 224,590	\$ 250,889	\$ 26,299	90%	\$ 35	98%
2025-09	6,481	\$ 171,403	\$ 23,008	\$ 194,410	\$ 251,298	\$ 56,888	77%	\$ 30	91%
2025-10	6,488	\$ 173,690	\$ 23,032	\$ 196,722	\$ 251,884	\$ 55,162	78%	\$ 30	94%
2025-11	6,473	\$ 161,499	\$ 22,979	\$ 184,478	\$ 251,268	\$ 66,790	73%	\$ 28	89%
2025-12			\$ -	\$ -	\$ -	\$ -			87%
2026-01			\$ -	\$ -	\$ -	\$ -			90%
2026-02			\$ -	\$ -	\$ -	\$ -			90%
2026-03			\$ -	\$ -	\$ -	\$ -			90%
2026-04			\$ -	\$ -	\$ -	\$ -			91%
2026-05			\$ -	\$ -	\$ -	\$ -			91%
2026-06			\$ -	\$ -	\$ -	\$ -			93%
Total	32,145	\$ 954,784	\$ 114,115	\$ 1,068,898	\$ 1,249,608	\$ 180,710	86%	\$ 33	
Mo. Avg.	6,429	\$ 190,957	\$ 22,823	\$ 213,780	\$ 249,922	\$ 36,142		\$ 33	
PY Mo. Avg. @ 6/30/25	5,546	\$ 181,339	\$ 19,689	\$ 201,028	\$ 216,560	\$ 15,532		\$ 46	

Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 26.11
Employee + Spouse	\$ 52.22
Employee + Child(ren)	\$ 54.83
Employee + Family	\$ 78.32
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 23.79
Employee + 1	\$ 49.96
Employee + 2	\$ 79.70

Monthly Experience Report

VSEBG Level II

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool II

a Date	b Employees	c Paid Dental Claims	d PEPM Fixed Expenses	e Total Paid Claims & Expenses	f Contributions	g Surplus/ (Deficit)	h Total Cost Loss Ratio	i Total Cost PEPM	j PY YTD Loss Ratio
2025-07	6,628	\$ 500,699	\$ 23,529	\$ 524,228	\$ 310,451	\$ (213,777)	169%	\$ 79	157%
2025-08	6,837	\$ 254,139	\$ 24,271	\$ 278,410	\$ 319,202	\$ 40,792	87%	\$ 41	123%
2025-09	7,079	\$ 246,308	\$ 25,130	\$ 271,439	\$ 329,934	\$ 58,495	82%	\$ 38	105%
2025-10	7,062	\$ 293,211	\$ 25,070	\$ 318,282	\$ 329,356	\$ 11,074	97%	\$ 45	106%
2025-11	7,073	\$ 225,212	\$ 25,109	\$ 250,321	\$ 329,609	\$ 79,288	76%	\$ 35	101%
2025-12			\$ -	\$ -	\$ -	\$ -			98%
2026-01			\$ -	\$ -	\$ -	\$ -			101%
2026-02			\$ -	\$ -	\$ -	\$ -			99%
2026-03			\$ -	\$ -	\$ -	\$ -			99%
2026-04			\$ -	\$ -	\$ -	\$ -			98%
2026-05			\$ -	\$ -	\$ -	\$ -			96%
2026-06			\$ -	\$ -	\$ -	\$ -			98%
Total	34,679	\$ 1,519,569	\$ 123,110	\$ 1,642,680	\$ 1,618,552	\$ (24,128)	101%	\$ 47	
Mo. Avg.	6,936	\$ 303,914	\$ 24,622	\$ 328,536	\$ 323,710	\$ (4,826)		\$ 47	
PY Mo. Avg. @ 6/30/25	7,762	\$ 329,690	\$ 27,554	\$ 355,243	\$ 361,478	\$ 6,235		\$ 74	

Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 32.86
Employee + Spouse	\$ 65.72
Employee + Child(ren)	\$ 69.01
Employee + Family	\$ 98.58
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 29.94
Employee + 1	\$ 62.88
Employee + 2	\$ 100.31

Monthly Experience Report

VSEBG Level III

Dates: (7/1/2025-6/30/2026)



Name: Valley Schools Employee Benefits Group

Plan: Pool III

a Date	b Employees	c Paid Dental Claims	d PEPM Fixed Expenses	e Total Paid Claims & Expenses	f Contributions	g Surplus/ (Deficit)	h Total Cost Loss Ratio	i Total Cost PEPM	j PY YTD Loss Ratio
2025-07	8,805	\$ 661,243	\$ 31,258	\$ 692,501	\$ 641,045	\$ (51,456)	108%	\$ 79	115%
2025-08	8,982	\$ 505,362	\$ 31,886	\$ 537,248	\$ 652,371	\$ 115,123	82%	\$ 60	103%
2025-09	9,047	\$ 506,836	\$ 32,117	\$ 538,953	\$ 655,263	\$ 116,310	82%	\$ 60	92%
2025-10	9,078	\$ 508,978	\$ 32,227	\$ 541,205	\$ 657,438	\$ 116,233	82%	\$ 60	93%
2025-11	9,100	\$ 417,879	\$ 32,305	\$ 450,184	\$ 659,149	\$ 208,965	68%	\$ 49	88%
2025-12			\$ -	\$ -	\$ -	\$ -			86%
2026-01			\$ -	\$ -	\$ -	\$ -			77%
2026-02			\$ -	\$ -	\$ -	\$ -			87%
2026-03			\$ -	\$ -	\$ -	\$ -			87%
2026-04			\$ -	\$ -	\$ -	\$ -			87%
2026-05			\$ -	\$ -	\$ -	\$ -			86%
2026-06			\$ -	\$ -	\$ -	\$ -			89%
Total	45,012	\$ 2,600,298	\$ 159,793	\$ 2,760,090	\$ 3,265,266	\$ 505,176	85%	\$ 61	
Mo. Avg.	9,002	\$ 520,060	\$ 31,959	\$ 552,018	\$ 653,053	\$ 101,035		\$ 61	
PY Mo. Avg. @ 6/30/25	6,681	\$ 407,385	\$ 23,717	\$ 431,102	\$ 483,288	\$ 52,185		\$ 88	

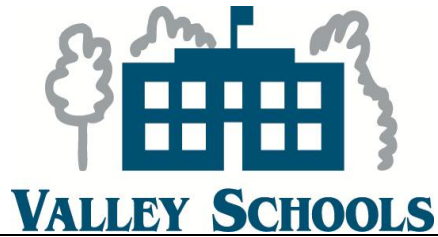
Monthly Contribution Rates

Four Tier Premiums

Employee Only	\$ 45.01
Employee + 1	\$ 90.03
Employee + 2	\$ 94.53
Employee + Family	\$ 135.04
Fixed Expense	\$ 3.55

Three Tier Premiums

Employee Only	\$ 41.01
Employee + 1	\$ 86.13
Employee + 2	\$ 137.40



REPORT DEFINITIONS

Column Name	Data Description
Date	Month and year for experience data reported.
Employees	Number of employees as reported by provider source.
Paid Dental Claims	Paid dental claims as reported by provider source in reported month for all claims paid since the effective date including current report month except as noted.
PEPM Fixed Expenses	This amount includes all administrative costs & third party administrator costs.
Total Paid Claims & Expenses	Estimated paid claims plus plan fixed expenses.
Contributions	Contributions calculation = employees reported by provider source during reported month times contribution rates. Prior months totals may change based on any retroactivity reported by Districts.
Surplus/(Deficit)	Total contributions less total paid claims and expenses.
Total Cost Loss Ratio	Total paid claims and expenses divided by total contributions.
Total Cost PEPM	Total paid claims and expenses divided by total employees.
Prior Year YTD Loss Ratio	Loss ratio year-to-date as of the same month in the prior year.

This data has not been audited and is presented for the sole purpose of measuring the plan performance. The accuracy and reliability of the Monthly Experience Report is dependent on the information available at the time the report was prepared. Any changes to the underlying data will affect the results reported in the Monthly Experience Report. This report will reflect any eligibility retroactively and this may lead to a restatement of prior month(s) data.

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.D. TOPIC: Financial Review – Employee Benefits

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

The financial report for November 30, 2025, reflects the “Ending net position reserved for claims and expenses” as \$28,465,947.28.



December 9, 2025

Valley Schools Employee Benefits Group Member

Attached is the statement of revenues, expenses and changes in net position for the five months ended November 30, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Felten', is written over a light blue horizontal line.

Laura Felten
Chief Financial Officer

**Valley Schools Employee Benefits Group
Statement of Revenues, Expenses and
Changes in Net Position by Member--Cash Basis
For the Five Months Ended November 30, 2025**

	Glendale Elementary
Operating revenues	
Contributions	\$ 9,837,500.00
Total operating revenues	<u>9,837,500.00</u>
Operating expenses	
Paid claims	3,145,135.19
Fixed expense	286,875.00
Dental pool premiums	169,333.80
Vision pool premiums	0.00
HSA contributions	357,580.86
Medical premiums	38,222.83
Short term disability premiums	32,706.66
Dental premiums	4,148.23
Vision premiums	48,525.50
Flexible spending contributions	58,880.00
Life insurance premiums	44,021.97
Prepaid legal premiums	0.00
Identity protection	0.00
Wellness program	7,205.00
VSMG administration fee	0.00
Benefit related services	0.00
Consulting services	0.00
ACA fees	0.00
Total operating expense	<u>4,192,635.04</u>
Operating income/(loss)	<u>5,644,864.96</u>
Non-operating revenue	
Interest income	498,760.79
Change in market value	240,015.81
Total non-operating revenue	<u>738,776.60</u>
Change in net position	<u>6,383,641.56</u>
Beginning net position reserved for claims and expenses	<u>22,082,305.72</u>
Ending net position reserved for claims and expenses	<u>\$ 28,465,947.28</u>

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

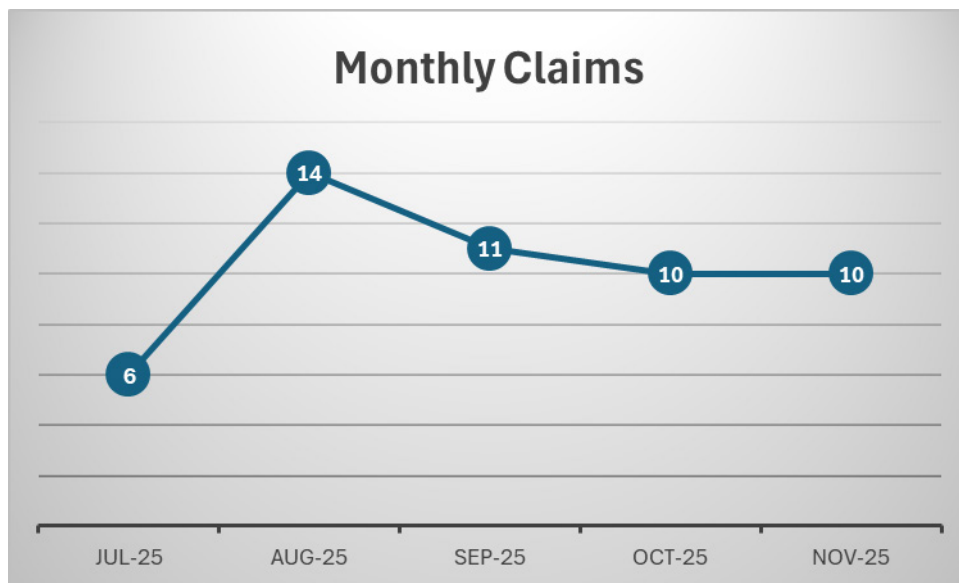
Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.E. TOPIC: Claims Experience Review – Workers’ Compensation

SUBMITTED BY: Ms. Valerie Caraveo, Director of Finance and Purchasing

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

- Incidents for November: A total of 10 incidents were logged for a total of \$151.75 paid and \$12,500.00 incurred.
- Operating Expenses: Workers’ compensation operating expenses totaled \$158,055.59 (an average of \$31,611.12 per month).
- Fiscal Year Projection: Based on current trends, projected operating expenses for the full year ending June 30, 2026, are \$379,333.44, which is expected to be less than the previous year’s total.



GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.F. TOPIC: Financial Review – Workers' Compensation

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

The financial report for November 30, 2025, reflects the “Ending net position reserved for claims and expenses” as \$4,806,694.96.



December 15, 2025

Valley Schools Workers' Compensation Group Member

Attached is the statement of revenues, expenses and changes in net position for the five months ended November 30, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

Laura Felten
Chief Financial Officer

**Valley Schools Workers' Compensation Group
Statement of Revenue, Expenses and
Changes in Net Position by Member–Cash Basis
For the Five Months Ended November 30, 2025**

	Glendale Elementary
Operating revenues	
Contributions	\$ 580,000.00
Cost of re-insurance	(37,818.72)
Total operating revenues	<u>542,181.28</u>
Operating expenses	
Paid claims	137,503.57
Subrogation/restitution/stop loss	(19,244.85)
Safety and loss control	0.00
VSMG administration fee	34,222.35
Consulting services	3,780.00
ICA fees	1,794.52
Total operating expense	<u>158,055.59</u>
Operating income/(loss)	<u>384,125.69</u>
Non-operating revenue	
Interest income	78,310.44
Change in market value	38,185.86
Additions to net position	0.00
Total non-operating revenue	<u>116,496.30</u>
Change in net position	<u>500,621.99</u>
Beginning net position reserved for claims and expenses	<u>4,306,072.97</u>
Ending net position reserved for claims and expenses	<u><u>\$ 4,806,694.96</u></u>

Beginning Net Position and Ending Net Position do not include liability for IBNR

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

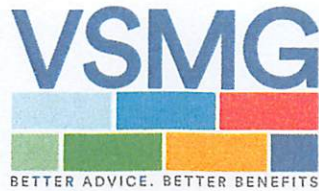
Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.G. TOPIC: Financial Review – Insurance Group

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

The financial report for November 30, 2025, reflects the “Ending net position reserved for claims and expenses” as \$2,645,813.17.



December 15, 2025

Valley Schools Insurance Group Member

Attached is the statement of revenues, expenses and changes in net position for the five months ended November 30, 2025. The financial statement is prepared in accordance with the cash basis of accounting, and does not include any note disclosures.

If you have any questions pertaining to the attached statement, please contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Laura Felten', is written over a light blue horizontal line.

Laura Felten
Chief Financial Officer

**Valley Schools Insurance Group
Statement of Revenue, Expenses and
Changes in Net Position by Member--Cash Basis
For the Five Months Ended November 30, 2025**

	Glendale Elementary
Operating revenues	
Contributions	\$ 0.00
Cost of re-insurance	0.00
Total operating revenues	<u>0.00</u>
Operating expenses	
Paid claims - liability	0.00
Paid claims - auto liability	0.00
Paid claims - property	0.00
Subrogation/restitution/stop loss	0.00
Insurance premiums	0.00
Safety and loss control	0.00
VSMG administration fee	0.00
Consulting services	0.00
Total operating expenses	<u>0.00</u>
Operating income/(loss)	<u>0.00</u>
Non-operating revenue	
Interest income	40,006.08
Change in market value	15,922.81
Rental income	0.00
Rental expense	0.00
Depreciation expense	0.00
Additions to net position	300,000.00
Total non-operating revenue	<u>355,928.89</u>
Change in net position	<u>355,928.89</u>
Beginning net position reserved for claims and expenses	<u>2,289,884.28</u>
Ending net position reserved for claims and expenses	<u>\$ 2,645,813.17</u>

Beginning Net Position and Ending Net Position do not include liability for IBNR

GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 5.H. TOPIC: Insurance and Wellness Update

SUBMITTED BY: Ms. Hogla Gonzalez, Human Resources Systems Specialist

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

Human Resources staff will present the Trust Board with Wellness and Insurance updates.



**GLENDALE
ELEMENTARY
SCHOOL DISTRICT**

7301 N. 58th Ave.
Glendale, AZ 85301
(623) 237-7100
gesd40.org

Benefits and Wellness Highlights

Goals: Compliance / Benefits & Financial Literacy / Building Strong Partnerships

December 2025

Highest Wellness Enrollment Award (2025)

GESD proudly received this honor at the Valley Schools Benefit Group end-of-year banquet, celebrating the highest wellness enrollment among participating Districts.

Know Your Benefits Communication Campaign

- Care options “Where You Need to Go When You Need Care” uhc.com/quickcare
- Wellness Exams
- December Wellness Minute

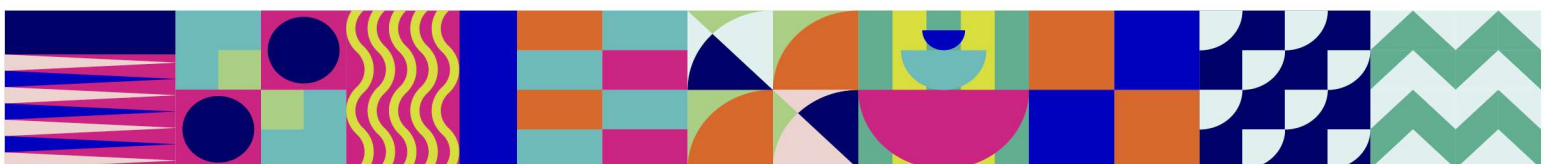
Virtual 5K

Employees kicked off winter break on a healthy note by participating in a virtual 5K run. The flexible, self-paced event encouraged movement, wellness, and fun, turning time off into an opportunity for wellness and movement.

January 2026

Financial Literacy Education

The annual Financial Literacy program concluded successfully. Employees received valuable education about Tax Sheltered Annuity Accounts or 403 B plans.



GLENDAL ELEMNTARY SCHOOL DISTRICT
TRUST BOARD
INFORMATIONAL AGENDA ITEM

Reports, presentations and other similar items are submitted to the Trust Board as information and do not require action.

AGENDA NO: 6.A. TOPIC: Trust Board Report

SUBMITTED BY: Mr. Mike Barragan, Assistant Superintendent for Finance and Auxiliary Services

DATE ASSIGNED FOR CONSIDERATION: January 14, 2026

The Trust Board will present brief summaries of current events, if necessary.