



President
Mr. Wes Heathcock
Town of Loomis

Vice President
Mr. Todd Juhasz
City of Mt. Shasta

Secretary
Jenny Coelho
City of Tullake

Treasurer
Mr. Blake Michaelsen
City of Dunsmuir

SMALL CITIES ORGANIZED RISK EFFORT BOARD OF DIRECTORS MEETING

Date: Friday, June 20, 2025
Time: 9:00 AM
Location: Gaia Hotel
Anderson, CA

- | | |
|----------|-----------------------|
| A | Action |
| I | Information |
| 1 | Attached |
| 2 | Hand Out |
| 3 | Separate Cover |
| 4 | Verbal |

PAGE A. CALL TO ORDER 9:00AM

B. ROLL CALL

C. APPROVAL OF AGENDA AS POSTED

A 1

D. PUBLIC COMMENTS

This time is reserved for members of the public to address the Board of Directors on matters of SCORE that are of interest to them.

Pg. 5 E. CONSENT CALENDAR

All matters listed under the consent calendar are considered routine with no separate discussion necessary. Any member of the public or Board of Directors may request an item to be considered separately. If not, the Board will take action to accept and file the items below.

A 1

- | | |
|----------------|--|
| Pg. 6 | 1. Board of Directors Meeting <i>Draft</i> Minutes – March 28, 2025 |
| Pg. 15 | 2. Executive Committee Meeting <i>Draft</i> Minutes – June 10, 2025 |
| Pg. 17 | 3. US Bank Custodial Account Statement –March – May 2025 |
| Pg. 118 | 4. Investment Statements from Chandler Asset Management Enhanced Cash Account – March – May 2025 |
| Pg. 145 | 5. Investment Statements from Chandler Asset Management – March – May 2025 |
| Pg. 295 | 6. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments–March 31, 2025 |
| Pg. 296 | 7. Treasurer’s Report as of March 31, 2025 |
| Pg. 298 | 8. SCORE Checking Register – March – May 2025 |
| Pg. 302 | 9. ACI (All One Health) Utilization Report – January – March 2025 |
| Pg. 315 | 10. Vector Solutions – Utilization Report Summary January – March 2025 |
| Pg. 316 | 11. FY 25/26 Loss Control Grant Funds Final Allocation |
| Pg. 317 | 12. SCORE Meeting Attendance Policy |

F. ADMINISTRATIVE REPORTS

Pg. 318 1. Vice President’s Report

Todd Juhasz will address the Board on items pertaining to SCORE.

I 4

The Small Cities Organized Risk Effort or SCORE, is an association of municipalities joined to protect member resources by stabilizing risk costs in a reliable, economical and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

2. Excess Pool Reports

The Board will receive updates from the Excess Representative of each Pool.

- a) **CJPRMA (Rep. Blake Michaelson)** Minutes of the last meeting can be found at www.cjprma.org.
- b) **ERMA Update (Rep. Dan Newton)** Minutes of the last meeting can be found at www.ermajpa.org.
- c) **LAWCX Update (Pam Eastlick)** Minutes of the last meeting can be found at lawcx.org.

I 4

3. Alliant Update

Marcus Beverly will update the Board on Alliant matters pertinent to SCORE.

- a) **ERMA Compliance Survey**
- b) **Loss Control Grants**

I 4

Pg. 319

4. Intercare Update

Intercare will present an overview of recent claim activity.

I 1

G. FINANCIAL

Pg. 329

1. Quarterly Financials for QE March 31, 2025

Gilbert Associates will present the March 31, 2025, Quarterly Financial Statement of Net Assets for Board action to Accept and File and/or give direction.

A 1

Pg. 351

2. City of Isleton Financial Status and Payment Plan

The Board will receive the Executive Committees recommendation.

A 1

3. Premium Payment Plan Requests for FY 25/26

The Board has received premium payment plan requests for FY 25/26 from three members. The Board will review and may approve the proposed Premium installment payment plans.

A 1

Pg. 390

a. City of Loyalton

Pg. 393

b. City of Tulalake

H. JPA BUSINESS

Pg. 447

1. Workers' Compensation Claims Audit

The Board will receive and file the latest WC claims audit from LAWCX.

A 1

Pg. 460

2. Identity Fraud Coverage FY 25/26

The Board will review the Travelers quote and will consider renewing coverage.

A 1

Pg. 479

3. Crime Coverage for SCORE Treasurer FY 25/26

The Board will consider renewing Crime coverage for the SCORE Treasurer through the ACIP Program with a limit of \$1 million.

A 1

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|---------|---|-----|
| Pg. 490 | 4. PRISM Pollution Program Proposal and FY 24/25 Claims Reporting <i>The Board will receive the FY 25/26 Pollution Proposal as well as information about the Claims Reporting process for the current policy period FY 24/25.</i> | A 1 |
| Pg. 510 | LUNCHTIME PRESENTATION - Parametric Earthquake | I |
| Pg. 518 | 5. Alliant Deadly Weapons Response Program FY 25/26 <i>The Board will be presented with a proposal for Deadly Weapons Coverage and may consider renewing coverage.</i> | A 1 |
| | 6. FY 25/26 Property Program Renewal | A 1 |
| Pg. 534 | a. SCORE Property Program Renewal Proposal <i>The Board of Directors will be asked to review and approve the renewal of the FY 25/26 Property Program and Banking Layer funding.</i> | |
| Pg. 608 | b. Pollution <i>The Board will receive and consider Pollution coverage in the APIP Program and will consider binding coverage.</i> | |
| Pg. 609 | c. Cyber <i>The Board will receive a Cyber Liability proposal for consideration and may consider binding coverage.</i> | |
| Pg. 610 | d. APIP Claims Reporting Acknowledgements <i>The Board of Directors will be provided with and be asked to acknowledge the reporting procedure guidelines that should be followed immediately after a Property, Pollution or Cyber Liability loss or incident.</i> | |
| Pg. 611 | 7. Excess Cyber Liability Options <i>The Board will review and members may consider purchase additional cyber liability coverage.</i> | A 1 |
| | 8. Memoranda of Coverage (MOC) <i>Annually, the Board reviews SCORE's Memorandums of Coverage and approves or makes changes to the current version.</i> | A 1 |
| Pg. 621 | a. Liability MOC Approval | |
| Pg. 632 | b. Workers' Compensation MOC Approval | |
| Pg. 654 | c. Property Program MOC Approval | |
| | 9. PROPOSED FY 25/26 SCORE Program Budget <i>Annually, the Board reviews and adopts the Program Budget which includes Administrative Operating expenses and expense of retaining risk and risk transfer.</i> | |
| Pg. 661 | a. Administrative Expenses | A 1 |
| Pg. 664 | b. Liability Program Funding | |
| Pg. 670 | c. Workers' Compensation Program Funding | |
| Pg. 681 | d. ERMA Funding | |
| Pg. 700 | e. ALLONE HEALTH (ACI) EAP Funding | |

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|---------|---|-----|
| Pg. 702 | I. GENERAL RISK MANAGEMENT ISSUES | |
| | <i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing. Please mail a copy of any materials to each member City in advance of the meeting.</i> | I 4 |
| Pg. 703 | J. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 **REQUESTING AUTHORITY | A |
| | 1. Liability | |
| | a. Kaub, Hawj Sooblej v. City of Etna** | |
| | b. Tomlin v. City of Isleton** | |
| | c. Garrett v. Mt. Shasta** | |
| | d. Anthony Intiso and Dottie Duval v. City of Yreka – update | |
| | e. Phil Maas and Valerie Chang v. City of Mount Shasta - update | |
| Pg. 704 | K. REPORT FROM CLOSED SESSION | I 4 |
| | L. INFORMATION ITEMS | I 1 |
| Pg. 706 | 1. SCORE Glossary of Terms | |
| Pg. 715 | 2. SCORE Resource Contact Guide | |
| Pg. 732 | 3. SCORE Travel Reimbursement Form 2025 | |
| | M. CLOSING COMMENTS | |
| | N. ADJOURNMENT | |

UPCOMING MEETING

Board of Directors Teleconference Meeting – August 23, 2025

IMPORTANT NOTICES AND DISCLAIMERS:

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Michelle Minnick at Alliant Insurance at (916) 643-2715. The Agenda packet will be posted on the SCORE website at www.scorejpa.org. Documents and material relating to an open session agenda item that are provided to the SCORE Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 380, Sacramento, CA 95815. Access to some buildings and offices may require routine provisions of identification to building security. However, SCORE does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

**Small Cities Organized Risk Effort
Board of Directors Meeting
June 20, 2025**

Agenda Item E.

CONSENT CALENDAR

ACTION ITEM

ISSUE: Items on the Consent Calendar should be reviewed by the Board, and if any item requires clarification or amendment, such item should be pulled from the consent calendar for separate discussion. The Board should adopt the Consent Calendar excluding those items removed. *Items requested to be removed from Consent will be placed back on the agenda in an order determined by the President.*

RECOMMENDATION: The Program Administrator recommends adoption of the Consent Calendar after review by the Board of Directors.

FISCAL IMPACT: No financial impact is expected.

BACKGROUND: Items of importance that may not require discussion are included on the Consent Calendar for adoption.

ATTACHMENT:

1. Board of Directors Meeting *Draft* Minutes – March 28, 2025
2. Executive Committee Meeting *Draft* Minutes – June 10, 2025
3. US Bank Custodial Account Statement –March – May 2025
4. Investment Statements from Chandler Asset Management Enhanced Cash Account – March – May 2025
5. Investment Statements from Chandler Asset Management – March – May 2025
6. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments–March 31, 2025
7. Treasurer’s Report as of March 31, 2025
8. SCORE Checking Register – March – May 2025
9. ACI (All One Health) Utilization Report – January – March 2025
10. Vector Solutions – Utilization Report Summary January – March 2025
11. FY 25/26 Loss Control Grant Funds Final Allocation
12. SCORE Meeting Attendance Policy



Small Cities Organized Risk Effort (SCORE) Board of Directors Meeting Minutes March 28, 2025

Member Cities Present:

Cliff Wagner, City of Biggs
Shanna Stahl, City of Colfax
Blake Michaelson, City of Dunsmuir
Pamela Eastlick, City of Etna
Jessica Bigby, City of Isleton
David Kent, City of Isleton
Luis Cibrian, City of Live Oak
Kathy LeBlanc, City of Loyalton
Wes Heathcock, Town of Loomis
David Dunn, City of Montague

Todd Juhasz, City of Mt. Shasta
Malachi Mansfield, City of Portola
Kyle Knopp, City of Rio Dell
Wendy Howard, City of Shasta Lake
Heidi Whitlock, City of Susanville
Dan Newton, City of Susanville
Jenny Coelho, City of Tulelake
Sandra Duchi, City of Weed
John Elsnab, City of Yreka

Member Cities Absent:

None

Consultants & Guests

Marcus Beverly, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Michelle Minnick, Alliant Insurance Services
Kevin Wong, Gilbert

Connie Hampson, Intercare
James Kim, Bickmore Actuarial
Kathleen Proctor, George Hills
Tina Wolf, George Hills

A. CALL TO ORDER

Mr. Wes Heathcock called the meeting to order at 9:03 a.m.

B. ROLL CALL

The above mentioned members were present constituting a quorum. Cities absent from this meeting were the City of Shasta Lake.

C. APPROVAL OF AGENDA AS POSTED

A motion was made to approve the Agenda as posted.

MOTION: Kathy LeBlanc

SECOND: David Dunn

**MOTION CARRIED
UNANIMOUSLY**



D. PUBLIC COMMENT

There were no public comments.

E. CONSENT CALENDAR

1. Board of Directors Meeting *Draft* Minutes – January 24, 2025
2. US Bank Custodial Account Statement – January – February 2025
3. Investment Statements from Chandler Asset Management Enhanced Cash Account – January – February 2025
4. Investment Statements from Chandler Asset Management – January – February 2025
5. SCORE Checking Register – January – February 29, 2025
6. Loss Control Fund Program Usage by member as of March 19, 2025
7. PRISM Pollution March 2025 Premium Estimate
8. Lexipol Proposed Pricing for 2025
9. Resolution 25-02 – SCORE Meeting Dates REVISED
10. SCORE Underwriting Policy
11. ADWRP – Coverage Enhancement Memo Dated March 14, 2025
12. FY 25/26 SCORE Service Calendar – Draft Approved by BOD on January 24, 2025

A motion was made to approve the consent calendar.

MOTION: Blake Michaelsen

SECOND: Kathy LeBlanc

**MOTION CARRIED
UNANIMOUSLY**

F. ADMINISTRATIVE REPORTS

F.1.A. President's Report

Mr. Wes Heathcock had nothing to report. Wanted to thank Alliant and the Consultants that do all the hard work for us at the SCORE JPA.

F.2.A. CJPRMA Report

Blake Michaelsen provided that CJPRMA there was nothing major and Excess is Excess. Marcus Beverly provided that one of the CJPRMA members (YCPARMIA) was involved in a multimillion-dollar settlement related to a tree limb fatality claim (playground) – may be seeing a much higher increase in reinsurance rates in the excess layer.

F.2.B. ERMA Report

Dan Newton noted that he attended the ERMA meeting and noted on the financial side the net position has increased and there is talk of potential dividends in the future. He went on to mention if you have an employee complaint to contact Stacey Sullivan to determine the level of investigation needed. Additionally, members were encouraged to use an ERMA investigator as it will count toward the SIR. It was noted that ERMA is currently undergoing assessment of Self-insured retentions, and it was



noted that any new cities will come in at the \$100k SIR (most SCORE members are at the \$25k) – Yreka is the one city that will increase from \$25k to \$50k.

F.2.C. LAWCX Report

Pam Eastlick noted there was no meeting and they will meet again in June. Marcus Beverly noted that we have received an indication of rates and mentioned the rate went up approximately 7%, and the captive seems to be getting returns.

F.3. Alliant Update

- a. Form 700 – Annual Filing Deadline April 1, 2025**
- b. Renewal Update – including Property Changes in ADWRP**

Michelle Minnick reminded the Board that members are required to file the Annual Form 700 by no later than April 1, 2025. Additionally, Michelle and Marcus Beverly provided a review of the enhanced coverage that was secured for the ADWRP at no cost to the client. Endorsement which expanded the items which would fall under the ADWRP coverage.

F.4. GEORGE HILLS CLAIMS 101

Kathleen Proctor provided the Board with a Claims 101 review and introduced Tina Wolf. She also provided some handouts that can be brought back to the city and used as resources. Additionally, the Board received information about the types of claims that are reported and the George Hills team led a discussion about the types of claims that are filed.

G. FINANCIAL

G.1. CITY OF ISLETON UPDATE

Marcus Beverly noted that the City of Isleton has made the three \$15k payments as well as the items that the City of Isleton provided as a handout. Jessica Bigby provided the Board with an update regarding the financial status of the city and the efforts of the new council and Prentice Long to take over Legal and Financial items for the City. They noted they have been working to balance the budget and they have accomplished that and are working to create a budget that could pay debt services including the outstanding payments to SCORE. It was additionally noted that Jon Kennedy will become the City Manager. A discussion regarding the outstanding amount and plans for the City to get current by June 30, 2025 and it was additionally noted the city would be submitting a request for a premium payment plan for the Liability premium for FY 25/26. Marcus Beverly confirmed the Property premium is due in total for FY 25/26. The City of Isleton confirmed they will continue payments of \$15k per month and after a discussion, Program Administration was tasked with setting up a monthly meeting with the Executive Committee meeting with the City of Isleton to keep apprised of the status.

A motion was made to stay the termination with the caveat that the Executive Committee meet with the City of Isleton's staff monthly and to bring back a recommendation at the June meeting.

MOTION: Dan Newton

SECOND: Jenny Coelho

**MOTION CARRIED
UNANIMOUSLY**



G.2. ACTUARIAL STUDIES

G.2.A. LIABILITY

James Kim provided the Board with a review of the actuary report for the Liability Program and noted there has been a 2% decrease which is offset by an increase in payroll. Additionally, he reviewed the rates for the 75% confidence level. After the Board asked to review Item G.2.B. before making a motion.

G.2.B. WORKERS' COMPENSATION

James Kim went on to review the actuary report for the Workers' Compensation program and provided there has been favorable development in the program. He reviewed the rates for the 80% confidence level. Marcus Beverly noted that we should consider moving up CL to 80% when rates are lower, but the group may consider moving during a different year.

A motion was made to accept request the final report for both the Liability and Workers' Compensation programs.

MOTION: Kathy LeBlanc

SECOND: Kyle Knopp

**MOTION CARRIED
UNANIMOUSLY**

G.3. QUARTERLY FINANCIAL REPORT – PERIOD ENDED DECEMBER 31, 2024

Kevin Wong provided the Board with a review of the financials for the period ending December 31, 2024. He noted the total assets have increased approximately \$3.2M year to year which is typical as the pool is funding up front for potential claims in the future. Additionally, the total liabilities have increased which includes an increase in the total net position.

Marcus Beverly shared that the Property and Auto Banking layer was started and that we have built up some reserves in the layer to see if we should consider funding banking layer based on balance as opposed to anticipated losses.

A motion was made to accept and file.

MOTION: Blake Michaelson

SECOND: Sandra Duchi

**MOTION CARRIED
UNANIMOUSLY**

H. JPA BUSINESS

H.1. MAZE FINANCIAL AUDIT AGREEMENT

Marcus Beverly provided a review of the Maze Financial Audit agreement and indicated that Amy will provide the audit for the first couple years of the agreement and then will roll off in the final year of the agreement.



A motion was made to approve the agreement with Maze as presented.

MOTION: Todd Juhasz

SECOND: Shanna Stahl

**MOTION CARRIED
UNANIMOUSLY**

H.2.A. SCORE RESOLUTIONS – RESOLUTION 25-02 – DELEGATION OF TREASURER RESPONSIBILITIES

Marcus Beverly presented the Board with the two proposed resolutions as it related to the Treasurer and noted that we present these annually in order to maintain compliance with state law.

A motion was made to approve both Resolution 25-02 and 25-03 as presented.

MOTION: Pam Eastlick

SECOND: Kyle Knopp

**MOTION CARRIED
UNANIMOUSLY**

H.2.B. SCORE RESOLUTIONS – RESOLUTION 25-03 – TREASURER DELEGATION OF AUTHORITY FOR LAIF

The Board reviewed this item at the same time as Item H.2.A. – A motion was made that included both items.

H.3. FY 25/26 SCORE PRELIMINARY ADMINISTRATION BUDGET

Marcus noted that we are still working to finalize the SCORE Administrative Budget and noted that most increases are related to contractual obligations. He noted that we will be checking the numbers for CAJPA and DKF. Program Administration was asked to bring back the final numbers to the June meeting. There was no motion was made on this item.

H.4.A. FY 25/26 FUNDING RATES AND ALLOCATIONS – LIABILITY PROGRAM

Marcus Beverly noted that while we have seen a decrease in the SCORE Rates, we are seeing increases in the Excess layers. As we are still in the process of finalizing the Excess Carriers premiums. We want to be sure to collect what the actuary indicates. Additionally, he reviewed the anticipated deposit, including the PRISM Pollution coverage – want to be sure that we are counting occurrences and not claims (Loomis had 2 claims for the same occurrence). He went on to mention that the EX Mod is how your percent losses compare to your percent payroll.

A motion was made to remain at \$750K SIR and 75% Confidence Level, with the CJPRMA deposit to be determined later.

MOTION: Jenny Coelho

SECOND: Kathy LeBlanc

**MOTION CARRIED
UNANIMOUSLY**



H.4.B. FY 25/26 FUNDING RATES AND ALLOCATIONS – WORKERS’ COMPENSATION PROGRAM

Marcus Beverly provide a review of the proposed funding rates for the WC Program using the 80% CL and the \$250K SIR. He noted there was an increase of 7% from the prior year and overall 19% increase in payroll.

A motion was made to remain at \$250k SIR and the 80% Confidence Level.

MOTION: Blake Michaelson

SECOND: David Dunn

**MOTION CARRIED
UNANIMOUSLY**

LUNCHTIME PRESENTATION - DKF UPDATE

David Patzer provided the Board with a review of the services for FY 24/25. Additionally, the reminded members that the latest Disaster Service Worker Guide from the City and County of San Francisco which can be used as a resource. Additionally he provided information about the mutual aid network for drinking water and wastewater – CalWarn. He noted that participation is voluntary but a city would provide what they have to offer. It was noted that David will send the PPT to Michelle who will share with the SCORE Group after the meeting. John Balestrini also provided that he is on the road with Dunsmuir and Shasta Lake on the docket. And noted that there are 100 tailgate training topics available on the website. John also asked if members would benefit from the Transite Pipe Operations as he is considering obtaining a certification – members generally agreed they would benefit from the training. David Patzer provided a reminder about TrainingLink including the free training that is available to employees. He noted that initially, employees have access to 6 (of 14 available) CalOSHA classes and he was pleased to report that now employees can access all 14 classes with plans to add 3 more classes in the near future.

H.5. LIABILITY MOC – SKATE PARK ENDORSEMENT

Marcus Beverly provide a review of the endorsement for the Liability coverage which is being updated as there are 2 new skate parks that will be coming online soon. It was noted that the Shasta Lake Address for Community Center (4488) should be added to the Skate Park endorsement. There was a question about a City Police Department (PAL) which has their own insurance and they bought a piece of property with plans to build a skate park. Marcus Beverly provided that they should check with the City Attorney to ensure they are a legal entity as they may have insurance but the City can still be brought into a claim. Additionally, there was a discussion about Pump Tracks and if there was any consideration for that with the SCORE coverage. Marcus mentioned there is no current policy but recommended an engineer with experience creating pump tracks should be considered if a city is exploring that idea.

A motion was made to approve the MOC adding the new parks.

MOTION: Todd Juhasz

SECOND: Kyle Knopp

**MOTION CARRIED
UNANIMOUSLY**

H.6. SCORE DRIVING STANDARDS POLICY & PROCEDURE

Marcus Beverly provided that the minimum limits of insurance increased in CA effective January 1, 2025. It was noted that if an employee receives too many points (5 points with 3 years) then you would be excluded from coverage. Additionally, it was noted if an employee receives a DUI they should be restricted from driving until that has been resolved. It was noted that insurance follows the car and if you have a city employee doing city business and is involved in an accident then the City employee's insurance would be primary. It was noted that we have provided the new CA minimum limits of insurance as well as the SCORE recommended best practice.

A motion was made to approve the policy as revised.

MOTION: David Dunn

SECOND: Wendy Howard

**MOTION CARRIED
UNANIMOUSLY**

H.7. ERMA PROOF OF COMPLIANCE WITH TRAINING MANDATED BY STATE LAW

Michelle Minnick provided the Board with a review of the ERMA standards and reminded the Board that each member city that participates in ERMA. Members were reminded that their staff needs to complete the mandatory state training and then self-report to ERMA by June 30, 2025 that their staff is in substantial compliance, and reviewed the penalty if the city is not in substantial compliance when a claim is filed with ERMA.

H.8. SCORE TRAINING/STRATEGIC PLANNING DAY TOPICS

There was a discussion of hosting a training session during the October SCORE Board meeting focused for public works folks but it was noted that most cities have small staff so alternatively, it may be better suited to in-person at the Cities to get more involvement with Public Works folks. Other topics of discussion for the meeting were Dangerous Conditions, Premises liability, EPL Update, DKF (lots of turnover, sewer maintenance and sewer response, backflow devices). There was mention of police training and POST Certified training available through PRISM. There was a discussion of topics that could be discussed at the upcoming October meeting.

H.9. FY 25/26 LOSS CONTROL GRANT FUND PROGRAM

Michelle Minnick provided a review of the proposed FY 25/26 Loss Control Grant Funds using \$200,000 allocation (\$100k from Liability and \$100k from Workers' Compensation) based upon the premiums paid in each respective program. It was also noted that members have until June 15, 2025 to submit a request for use of FY 24/25 Loss Control Grant Funds.

A motion was made to approve the FY 25/26 Loss Control Grant Funds.

MOTION: Sandy Duchi

SECOND: David Dunn

**MOTION CARRIED
UNANIMOUSLY**



H.10. SCORE BOARD MEETING JUNE 19, 2026, RESCHEDULE

Michelle Minnick noted that a SCORE Board Meeting has been set for June 19, 2026 which is a national holiday. In an effort to ensure the Board is able to attend, there was a discussion regarding an alternate date of June 12, 2026.

A motion was made to approve June 12, 2026 for the proposed meeting date.

MOTION: Kyle Knopp

SECOND: Blake Michaelson

**MOTION CARRIED
UNANIMOUSLY**

H.11. SCORE GENERAL LIABILITY CLAIMS AUDIT

Marcus Beverly provide a review of the RMS Audit completed on the Liability Claims. It was noted the scores came in high and the audit was clean. Additionally, it was mentioned that Program Administration will discuss with the George Hills team about sewer backup claims.

A motion was made to accept and file.

MOTION: Wendy Howard

SECOND: Kathy LeBlanc

**MOTION CARRIED
UNANIMOUSLY**

I. GENERAL RISK MANAGEMENT ISSUES

Kyle Knopp from the City of Rio Dell mentioned that the city recently had an EQ that was not federally declared and thus the city did not meet the threshold for funding. He noted that the lack of a federal declaration and noted there is no program for individual assistance. However, there is AB262 which is something other members review and consider endorsing. Additionally, there were comments related to the fire severity map that has changed several cities risk level.

J. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 **REQUESTING AUTHORITY

1. Liability

- a. Kaub, Hawj Soobleej v. City of Etna**
- b. Estate of Darin Klep v. City of Mt. Shasta**
- c. Isaacs v. City of Susanville**
- d. Paul Hall v. City of Weed

K. REPORT FROM CLOSED SESSION

The Board returned from closed session at 1:51 P.M. Mr. Heathcock reported that the above closed session items were discussed, and appropriate direction was given to Staff and the Claims Administrator.

L. INFORMATION ITEMS

L.1. Glossary of Terms

This was provided as an information item only.

L.2. FY 24/25 Resource Contact Guide

This was provided as an information item only.

L.3. SCORE TRAVEL REIMBURSEMENT

This was provided as an information item only.

M. CLOSING COMMENTS

N. AJOURNMENT

The meeting was adjourned at 1:53 PM

NEXT MEETING DATE: June 20, 2025 Gaia Hotel, Anderson CA

Respectfully Submitted,

Jenny Coelho, Secretary

Date



**Small Cities Organized Risk Effort (SCORE)
Special Executive Committee
Teleconference Meeting Minutes
June 10, 2025**

Member Cities Present:

Wes Heathcock, City of Colfax
Blake Michaelsen, City of Dunsmuir

Todd Juhasz, City of Mt. Shasta Lake
Jenny Coelho, City of Tulelake

Member Cities Absent:

City of Shasta Lake

Consultants & Guests:

Marcus Beverly, Alliant Insurance Services
Jessica Bigby, City of Isleton

Michelle Minnick, Alliant Insurance Services
Jon Kennedy, City of Isleton

A. CALL TO ORDER

Mr. Wes Heathcock called the meeting to order at 11:03 A.M.

B. ROLL CALL

The above mentioned members were present constituting a quorum.

C. APPROVAL OF AGENDA AS POSTED

A motion was made to approve the Agenda as posted.

MOTION: Blake Michaelsen

SECOND: Todd Juhasz

**MOTION CARRIED
UNANIMOUSLY**

D. PUBLIC COMMENT

There were no public comments.

E. CONSENT CALENDAR

A motion was made to approve the minutes.

MOTION: Blake Michaelsen

SECOND: Todd Juhasz

**MOTION CARRIED
UNANIMOUSLY**



F. GENERAL ADMINISTRATION

F.1. CITY OF ISLETON

Marcus Beverly provided the Board with a review of the City of Isleton efforts to consider the past due balance. It was noted that the City has proposed paying \$15K monthly with the additional \$12,500 per month (total of \$27,500). The additional \$12.5K would be paid to help reduce their past due assessment balance. Jessica Bigby from the City of Isleton provided additional comments indicating that the past due balance to SCORE is a top priority of the city and summarized their efforts to secure a loan from the County. She noted the request submitted is based upon the assumption the city does not receive the loan from the County, with the intention to pay off the SCORE Balance sooner if the loan is secured.

A motion was made to rescind the termination for the City of Isleton and recommend approval of the payment plan for FY 25/26.

MOTION: Wes Heathcock

SECOND: Blake Michaelsen

**MOTION CARRIED
UNANIMOUSLY**

G. ADJOURNMENT

The meeting was adjourned at 11:17 A.M.

NEXT MEETING DATE: June 20, 2025 Gaia Hotel

Respectfully Submitted,

Jenny Coelho, Secretary

Date

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

MARQUES MCNIESE
CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
Phone 513-632-4147
E-mail marques.mcniese@usbank.com

Portfolio Manager:
TS PRT RC #1 - AUTO
CN-OH-W6TC

ACCOUNT NUMBER: 001050986308
SMALL CITIES ORGANIZED RISK EFFORT

This statement is for the period from March 1, 2025 to March 31, 2025



000003060 05 SP 000638950622982 P
SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 460
SACRAMENTO, CA 95815-3329



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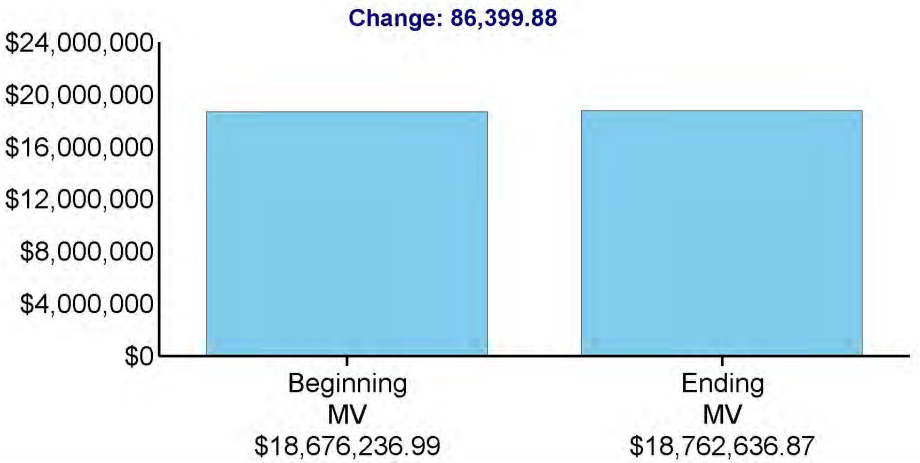
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SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

MARKET VALUE SUMMARY

| | Current Period 03/01/25 to 03/31/25 |
|----------------------------|--|
| Beginning Market Value | \$18,676,236.99 |
| Taxable Interest | 51,442.41 |
| Fees and Expenses | -1,975.08 |
| Long Term Gains/Losses | -8,801.22 |
| Change in Investment Value | 45,733.77 |
| Ending Market Value | \$18,762,636.87 |



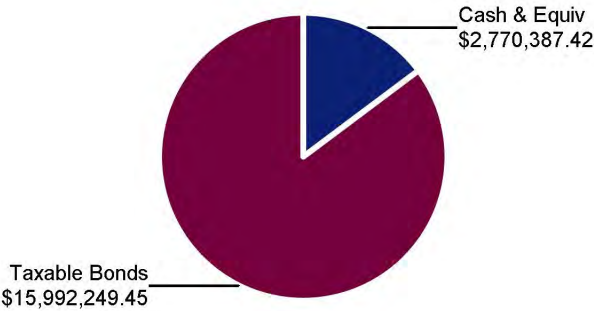


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

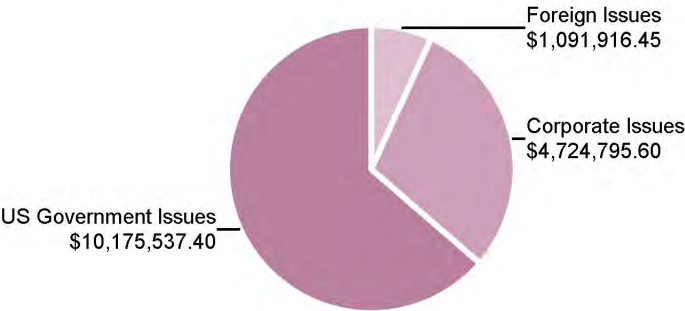
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March 1, 2025 to March 31, 2025

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|---------------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents | 2,770,387.42 | 14.80 | 116,259.22 |
| Taxable Bonds | 15,992,249.45 | 85.20 | 548,643.75 |
| Total Market Value | \$18,762,636.87 | 100.00 | \$664,902.97 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

INCOME SUMMARY

| | Income Received Current Period |
|-----------------------------|-----------------------------------|
| Taxable Interest | 51,442.41 |
| Total Current Period Income | \$51,442.41 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

CASH SUMMARY

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 03/01/2025 | -\$2,906,152.00 | \$2,906,152.00 | \$0.00 |
| Taxable Interest | | 51,442.41 | 51,442.41 |
| Fees and Expenses | -1,975.08 | | -1,975.08 |
| Purchases | -1,355,037.19 | | -1,355,037.19 |
| Sales | 1,174,001.30 | | 1,174,001.30 |
| Net Money Market Activity | 131,568.56 | | 131,568.56 |
| Ending Cash 03/31/2025 | -\$2,957,594.41 | \$2,957,594.41 | \$0.00 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | |
| Cash/Money Market | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | | | | | | | |
| 297,103.620 | 1.0000 | 297,103.62 | 297,103.62 | 0.00 | 1.6 | 11,782.96 | 3.97 |
| U S Treasury Bill - 912797PB7 04/29/2025 | | | | | | | |
| 830,000.000 | 99.6710 | 827,269.30 | 821,417.74 | 5,851.56 | 4.4 | 35,005.26 | 4.23 |
| U S Treasury Bill - 912797NN3 05/29/2025 | | | | | | | |
| 830,000.000 | 99.3170 | 824,331.10 | 821,290.19 | 3,040.91 | 4.4 | 34,839.25 | 4.23 |
| U S Treasury Bill - 912797NW3 06/26/2025 | | | | | | | |
| 830,000.000 | 98.9980 | 821,683.40 | 821,300.56 | 382.84 | 4.4 | 34,631.75 | 4.21 |
| Total Cash/Money Market | | \$2,770,387.42 | \$2,761,112.11 | \$9,275.31 | 14.8 | \$116,259.22 | |
| Cash | | | | | | | |
| Principal Cash | | -2,957,594.41 | -2,957,594.41 | | -15.8 | | |
| Income Cash | | 2,957,594.41 | 2,957,594.41 | | 15.8 | | |
| Total Cash | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | \$2,770,387.42 | \$2,761,112.11 | \$9,275.31 | 14.8 | \$116,259.22 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Taxable Bonds | | | | | | | |
| US Government Issues | | | | | | | |
| F N M A - 3135G04Z3 0.500 06/17/2025 | | | | | | | |
| 260,000.000 | 99.1810 | 257,870.60 | 259,461.80 | -1,591.20 | 1.4 | 1,300.00 | 0.50 |
| F H L M C M T N - 3137EAEU9 0.375 07/21/2025 | | | | | | | |
| 140,000.000 | 98.8190 | 138,346.60 | 139,302.80 | -956.20 | 0.7 | 525.00 | 0.38 |
| F N M A - 3135G05X7 0.375 08/25/2025 | | | | | | | |
| 220,000.000 | 98.4630 | 216,618.60 | 218,970.40 | -2,351.80 | 1.2 | 825.00 | 0.38 |
| F H L M C M T N - 3137EAEX3 0.375 09/23/2025 | | | | | | | |
| 200,000.000 | 98.1400 | 196,280.00 | 199,398.00 | -3,118.00 | 1.0 | 750.00 | 0.38 |
| F N M A - 3135G06G3 0.500 11/07/2025 | | | | | | | |
| 215,000.000 | 97.7310 | 210,121.65 | 214,230.30 | -4,108.65 | 1.1 | 1,075.00 | 0.51 |
| Federal Home Loan Bks - 3130ATUC9 4.500 12/12/2025 | | | | | | | |
| 300,000.000 | 100.2130 | 300,639.00 | 302,262.00 | -1,623.00 | 1.6 | 13,500.00 | 4.49 |
| U S Treasury Note - 91282CCP4 0.625 07/31/2026 | | | | | | | |
| 125,000.000 | 95.6800 | 119,600.00 | 123,813.48 | -4,213.48 | 0.6 | 781.25 | 0.65 |
| U S Treasury Note - 91282CCW9 08/31/2026 Var | | | | | | | |
| 225,000.000 | 95.6090 | 215,120.25 | 222,608.12 | -7,487.87 | 1.1 | 1,687.50 | 0.78 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | | | | | | | |
| 325,000.000 | 95.6990 | 311,021.75 | 322,884.77 | -11,863.02 | 1.7 | 3,656.25 | 1.18 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 912828V98 2.250 02/15/2027 | 200,000.000 | 97.0040 | 194,008.00 | 187,695.31 | 6,312.69 | 1.0 | 4,500.00 | 2.32 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 97.3440 | 194,688.00 | 185,734.38 | 8,953.62 | 1.0 | 5,000.00 | 2.57 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 97.7150 | 332,231.00 | 332,193.75 | 37.25 | 1.8 | 9,350.00 | 2.81 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 98.6560 | 172,648.00 | 177,460.94 | -4,812.94 | 0.9 | 5,687.50 | 3.29 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 98.2270 | 117,872.40 | 118,692.19 | -819.79 | 0.6 | 3,750.00 | 3.18 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 100.5820 | 150,873.00 | 149,531.25 | 1,341.75 | 0.8 | 6,187.50 | 4.10 |
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 100.5660 | 221,245.20 | 224,357.03 | -3,111.83 | 1.2 | 9,075.00 | 4.10 |
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 95.9300 | 191,860.00 | 184,875.00 | 6,985.00 | 1.0 | 4,500.00 | 2.34 |
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 99.9770 | 179,958.60 | 183,171.09 | -3,212.49 | 1.0 | 6,975.00 | 3.88 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 98.9530 | 217,696.60 | 213,125.00 | 4,571.60 | 1.2 | 7,700.00 | 3.54 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 96.9380 | 222,957.40 | 213,639.45 | 9,317.95 | 1.2 | 6,325.00 | 2.84 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 101.6200 | 279,455.00 | 283,109.75 | -3,654.75 | 1.5 | 12,375.00 | 4.43 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 99.2730 | 198,546.00 | 196,343.75 | 2,202.25 | 1.1 | 7,250.00 | 3.65 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 98.8480 | 217,465.60 | 220,275.00 | -2,809.40 | 1.2 | 7,700.00 | 3.54 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 CI A2 05/25/2028 Var | 295,000.000 | 98.7690 | 291,368.55 | 289,583.98 | 1,784.57 | 1.6 | 11,357.50 | 3.90 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 99.1800 | 178,524.00 | 177,370.31 | 1,153.69 | 1.0 | 6,525.00 | 3.65 |
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 101.3360 | 202,672.00 | 200,900.00 | 1,772.00 | 1.1 | 8,750.00 | 4.32 |
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 100.7070 | 221,555.40 | 215,342.19 | 6,213.21 | 1.2 | 9,075.00 | 4.10 |
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 91.1950 | 227,987.50 | 211,376.95 | 16,610.55 | 1.2 | 2,812.50 | 1.23 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 101.4650 | 152,197.50 | 148,160.16 | 4,037.34 | 0.8 | 6,562.50 | 4.31 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 101.4840 | 202,968.00 | 194,780.00 | 8,188.00 | 1.1 | 8,750.00 | 4.31 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 103.1840 | 206,368.00 | 204,445.31 | 1,922.69 | 1.1 | 9,750.00 | 4.72 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 101.5550 | 279,276.25 | 281,756.84 | -2,480.59 | 1.5 | 12,031.25 | 4.31 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 99.4100 | 198,820.00 | 197,554.69 | 1,265.31 | 1.1 | 7,500.00 | 3.77 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 100.2730 | 180,491.40 | 179,184.38 | 1,307.02 | 1.0 | 7,200.00 | 3.99 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 101.1720 | 202,344.00 | 199,609.38 | 2,734.62 | 1.1 | 8,500.00 | 4.20 |
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 100.7310 | 221,608.20 | 215,359.38 | 6,248.82 | 1.2 | 9,075.00 | 4.09 |
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 102.6060 | 230,863.50 | 224,735.35 | 6,128.15 | 1.2 | 10,406.25 | 4.51 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 102.1680 | 204,336.00 | 201,468.75 | 2,867.25 | 1.1 | 9,000.00 | 4.40 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 101.2190 | 253,047.50 | 252,595.70 | 451.80 | 1.3 | 10,625.00 | 4.20 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308Page 10 of 32
March 1, 2025 to March 31, 2025**ASSET DETAIL (continued)****Security Description**

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|------------------------|------------------------|---------------------------------|---|------------------------------------|------------------------------------|
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | 200,000.000 | 100.2620 | 200,524.00 | 203,023.44 | -2,499.44 | 1.1 | 8,000.00 | 3.99 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | 250,000.000 | 96.7380 | 241,845.00 | 245,244.14 | -3,399.14 | 1.3 | 7,812.50 | 3.23 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | 225,000.000 | 98.1840 | 220,914.00 | 220,535.16 | 378.84 | 1.2 | 7,875.00 | 3.56 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | 315,000.000 | 100.7340 | 317,312.10 | 313,368.17 | 3,943.93 | 1.7 | 12,993.75 | 4.09 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | 300,000.000 | 100.7730 | 302,319.00 | 299,988.28 | 2,330.72 | 1.6 | 12,375.00 | 4.09 |
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | 300,000.000 | 101.8160 | 305,448.00 | 299,401.37 | 6,046.63 | 1.6 | 13,125.00 | 4.30 |
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | 275,000.000 | 100.2270 | 275,624.25 | 273,775.39 | 1,848.86 | 1.5 | 11,000.00 | 3.99 |
| Total US Government Issues | | | \$10,175,537.40 | \$10,122,694.88 | \$52,842.52 | 54.2 | \$331,576.25 | |

Corporate Issues

| | | | | | | | | |
|---|-----------|---------|----------|----------|-------|-----|-------|------|
| Honda Auto Rec Ownr Tr 2021 4 - 43815GAC3 A B S Ser 2021 4 Cl A3 01/21/2026 Var | 2,047.030 | 99.6600 | 2,040.07 | 2,046.60 | -6.53 | 0.0 | 18.01 | 0.88 |
|---|-----------|---------|----------|----------|-------|-----|-------|------|



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| John Deere Own - 47789QAC4 A B S Ser 2021 B CI A 3 03/16/2026 Var | 1,083.020 | 99.8200 | 1,081.07 | 1,082.92 | -1.85 | 0.0 | 5.63 | 0.52 |
| Honda Auto Rec Ownr Tr - 43815BAC4 A B S Ser 2022 1 CI A 3 1.880 05/15/2026 | 11,937.440 | 99.4620 | 11,873.22 | 11,935.64 | -62.42 | 0.1 | 224.42 | 1.89 |
| Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026 | 175,000.000 | 96.5640 | 168,987.00 | 173,020.70 | -4,033.70 | 0.9 | 2,012.50 | 1.19 |
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 96.2860 | 125,171.80 | 129,942.80 | -4,771.00 | 0.7 | 1,462.50 | 1.17 |
| Bmw Veh Owner Tr - 05602RAD3 A B S Ser 2022 A CI A 3 08/25/2026 Var | 8,024.280 | 99.6800 | 7,998.60 | 8,023.87 | -25.27 | 0.0 | 257.58 | 3.22 |
| John Deere Owner Tr - 47787JAC2 A B S Ser 2022 CI A 3 09/15/2026 Var | 9,609.560 | 99.4780 | 9,559.40 | 9,607.42 | -48.02 | 0.1 | 222.94 | 2.33 |
| Toyota At Rec Own Tr - 89238FAD5 A B S Ser 2022 B CI A 3 09/15/2026 Var | 12,230.610 | 99.5620 | 12,177.04 | 12,230.33 | -53.29 | 0.1 | 358.36 | 2.94 |
| Gm Fin Cons Auto Rec Tr - 362554AC1 A B S Ser 2021 4 CI A 3 0.680 09/16/2026 | 3,093.610 | 99.4750 | 3,077.37 | 3,093.53 | -16.16 | 0.0 | 21.04 | 0.68 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|---------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Hyundai Auto Rec Tr - 448977AD0 A B S Ser 2022 A Cl A3 10/15/2026 Var | 6,699.470 | 99.5620 | 6,670.13 | 6,699.21 | -29.08 | 0.0 | 148.73 | 2.23 |
| Honeywell International - 438516BL9 2.500 11/01/2026 | 180,000.000 | 97.2450 | 175,041.00 | 168,229.80 | 6,811.20 | 0.9 | 4,500.00 | 2.57 |
| Gm Fin Cons Auto Rec - 380146AC4 A B S Ser 2022 1 Cl A3 1.260 11/16/2026 | 3,672.270 | 99.4740 | 3,652.95 | 3,671.95 | -19.00 | 0.0 | 46.27 | 1.27 |
| Target Corp - 87612EBM7 1.950 01/15/2027 | 70,000.000 | 96.2500 | 67,375.00 | 69,881.00 | -2,506.00 | 0.4 | 1,365.00 | 2.03 |
| Gm Fin Cons Aut Rec Tr - 362585AC5 A B S Ser 2022 2 Cl A 3 02/16/2027 Var | 13,146.270 | 99.4860 | 13,078.70 | 13,143.52 | -64.82 | 0.1 | 407.53 | 3.12 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B Cl A3 02/16/2027 Var | 22,451.210 | 99.6150 | 22,364.77 | 22,449.06 | -84.29 | 0.1 | 839.68 | 3.75 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 96.4800 | 144,720.00 | 147,699.00 | -2,979.00 | 0.8 | 3,675.00 | 2.54 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 96.6860 | 111,188.90 | 114,978.15 | -3,789.25 | 0.6 | 2,645.00 | 2.38 |
| Blackrock Inc - 09247XAN1 3.200 03/15/2027 | 190,000.000 | 98.3490 | 186,863.10 | 183,705.30 | 3,157.80 | 1.0 | 6,080.00 | 3.25 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 98.3210 | 108,153.10 | 108,548.65 | -395.55 | 0.6 | 3,630.00 | 3.36 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 95.6630 | 153,060.80 | 141,006.40 | 12,054.40 | 0.8 | 3,400.00 | 2.22 |
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 CI A 3 04/21/2027 Var | 29,908.530 | 100.2270 | 29,976.42 | 29,902.97 | 73.45 | 0.2 | 1,507.39 | 5.03 |
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 96.8440 | 145,266.00 | 133,989.30 | 11,276.70 | 0.8 | 2,389.50 | 1.64 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 98.5640 | 93,635.80 | 94,090.85 | -455.05 | 0.5 | 3,420.00 | 3.65 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 98.8790 | 197,758.00 | 192,410.00 | 5,348.00 | 1.1 | 7,900.00 | 3.99 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 65,507.180 | 100.2920 | 65,698.46 | 65,494.22 | 204.24 | 0.4 | 3,412.92 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 99.7220 | 49,861.00 | 49,921.10 | -60.10 | 0.3 | 1,975.00 | 3.96 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 64,986.140 | 100.2900 | 65,174.60 | 64,974.30 | 200.30 | 0.3 | 3,255.81 | 5.00 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 19,507.550 | 99.9750 | 19,502.67 | 19,505.21 | -2.54 | 0.1 | 879.79 | 4.51 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 98.7330 | 98,733.00 | 95,493.00 | 3,240.00 | 0.5 | 3,824.00 | 3.87 |
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | 180,000.000 | 101.8250 | 183,285.00 | 184,037.40 | -752.40 | 1.0 | 8,910.00 | 4.86 |
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A CI A3 02/25/2028 Var | 28,318.160 | 100.6590 | 28,504.78 | 28,313.14 | 191.64 | 0.2 | 1,549.00 | 5.43 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | 95,000.000 | 101.8670 | 96,773.65 | 94,907.85 | 1,865.80 | 0.5 | 4,631.25 | 4.79 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B CI A 3 5.180 03/15/2028 | 50,000.000 | 100.5920 | 50,296.00 | 49,991.66 | 304.34 | 0.3 | 2,590.00 | 5.15 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | 200,000.000 | 98.1140 | 196,228.00 | 188,558.00 | 7,670.00 | 1.0 | 7,400.00 | 3.77 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | 150,000.000 | 101.6820 | 152,523.00 | 148,678.50 | 3,844.50 | 0.8 | 7,687.50 | 5.04 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | 110,000.000 | 100.6390 | 110,702.90 | 108,359.90 | 2,343.00 | 0.6 | 5,336.10 | 4.82 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 CI A 5.160 09/15/2028 | 165,000.000 | 101.1330 | 166,869.45 | 164,954.26 | 1,915.19 | 0.9 | 8,514.00 | 5.10 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | 190,000.000 | 100.4730 | 190,898.70 | 186,112.60 | 4,786.10 | 1.0 | 8,550.00 | 4.48 |
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 100.6620 | 196,290.90 | 194,682.15 | 1,608.75 | 1.0 | 8,970.00 | 4.57 |
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 101.3560 | 50,678.00 | 51,043.50 | -365.50 | 0.3 | 2,582.00 | 5.09 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 98.0930 | 196,186.00 | 199,138.00 | -2,952.00 | 1.0 | 7,700.00 | 3.92 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 103.1340 | 195,954.60 | 193,439.00 | 2,515.60 | 1.0 | 10,972.50 | 5.60 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 101.2260 | 70,858.20 | 69,548.50 | 1,309.70 | 0.4 | 3,325.00 | 4.69 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 98.7860 | 138,300.40 | 137,537.80 | 762.60 | 0.7 | 5,979.40 | 4.32 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 98.6670 | 123,333.75 | 123,460.25 | -126.50 | 0.7 | 5,253.75 | 4.26 |



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ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D CI A 3 4.610 08/15/2029 | | | | | | | |
| 95,000.000 | 100.6410 | 95,608.95 | 94,996.95 | 612.00 | 0.5 | 4,379.50 | 4.58 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A CI A 3 4.790 10/15/2029 | | | | | | | |
| 95,000.000 | 99.8820 | 94,887.90 | 94,985.99 | -98.09 | 0.5 | 4,550.50 | 4.80 |
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | | | | | | | |
| 120,000.000 | 101.3140 | 121,576.80 | 119,816.40 | 1,760.40 | 0.6 | 5,940.00 | 4.89 |
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | | | | | | | |
| 165,000.000 | 100.1810 | 165,298.65 | 164,975.25 | 323.40 | 0.9 | 7,672.50 | 4.64 |
| Total Corporate Issues | | \$4,724,795.60 | \$4,674,313.90 | \$50,481.70 | 25.2 | \$182,377.60 | |

Foreign Issues

| | | | | | | | |
|--|----------|------------|------------|-----------|-----|----------|------|
| International Bank M T N - 459058JB0 0.625 04/22/2025 | | | | | | | |
| 130,000.000 | 99.7640 | 129,693.20 | 129,496.90 | 196.30 | 0.7 | 813.80 | 0.63 |
| International Bank M T N - 459058JL8 0.500 10/28/2025 | | | | | | | |
| 180,000.000 | 97.8650 | 176,157.00 | 179,796.60 | -3,639.60 | 0.9 | 900.00 | 0.51 |
| International Bank M T N - 459058KT9 3.500 07/12/2028 | | | | | | | |
| 160,000.000 | 98.5130 | 157,620.80 | 153,088.00 | 4,532.80 | 0.8 | 5,600.00 | 3.55 |
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | | | | | | | |
| 85,000.000 | 101.5810 | 86,343.85 | 84,905.65 | 1,438.20 | 0.5 | 3,825.00 | 4.43 |



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ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | | | | | | | |
| 200,000.000 | 100.4160 | 200,832.00 | 198,356.00 | 2,476.00 | 1.1 | 8,250.00 | 4.11 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | | | | | | | |
| 190,000.000 | 101.2540 | 192,382.60 | 188,869.50 | 3,513.10 | 1.0 | 9,488.60 | 4.93 |
| International Bank - 459058LN1 3.875 10/16/2029 | | | | | | | |
| 150,000.000 | 99.2580 | 148,887.00 | 148,257.00 | 630.00 | 0.8 | 5,812.50 | 3.90 |
| Total Foreign Issues | | \$1,091,916.45 | \$1,082,769.65 | \$9,146.80 | 5.8 | \$34,689.90 | |
| Total Taxable Bonds | | \$15,992,249.45 | \$15,879,778.43 | \$112,471.02 | 85.2 | \$548,643.75 | |
| Total Assets | | \$18,762,636.87 | \$18,640,890.54 | \$121,746.33 | 100.0 | \$664,902.97 | |
| Estimated Current Yield | | | | | | | 3.54 |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|---|-----------------------|------------------------|------------------------|
| Beginning Balance 03/01/2025 | | | \$2,906,152.00 | -\$2,906,152.00 | \$18,600,224.43 |
| 03/03/25 | Asset Income | Interest Earned On Charles Schwab Corp 2.450% 3/03/27 0.01225 USD/\$1 Pv On 150,000 Par Value Due 3/3/25 | 1,837.50 | | |
| 03/03/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 2/1/25 To 2/28/25 | 1,374.58 | | |
| 03/07/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 02/28/2025 | | -1,870.91 | |
| 03/10/25 | Asset Income | Interest Earned On F H L B Deb 4.375% 9/08/28 0.021875 USD/\$1 Pv On 200,000 Par Value Due 3/8/25 | 4,375.00 | | |
| 03/10/25 | Asset Income | Interest Earned On Mastercard 4.875% 3/09/28 0.024375 USD/\$1 Pv On 95,000 Par Value Due 3/9/25 | 2,315.63 | | |
| 03/10/25 | Asset Income | Interest Earned On Walmart Inc 3.950% 9/09/27 0.01975 USD/\$1 Pv On 50,000 Par Value Due 3/9/25 | 987.50 | | |
| 03/10/25 | Asset Income | Interest Earned On F H L B Deb 4.500% 3/10/28 0.0225 USD/\$1 Pv On 275,000 Par Value Due 3/10/25 | 6,187.50 | | |
| 03/12/25 | Purchase | Purchased 95,000 Par Value Of Hyundai Auto Recv Tr 4.790% 10/15/29 Trade Date 3/4/25 Purchased Through Barclays Capital Inc. Fixed In Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8506303133221620 95,000 Par Value At 99.98525263 % | | -94,985.99 | 94,985.99 |
| 03/17/25 | Asset Income | Interest Earned On Hyundai Auto Rec 2.220% 10/15/26 \$0.00185/Pv On 8,153.87 Pv Due 3/15/25 | 15.08 | | |
| 03/17/25 | Sale | Paid Down 1,454.4 Par Value Of Hyundai Auto Rec 2.220% 10/15/26 Trade Date 3/15/25 | | 1,454.40 | -1,454.34 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 03/17/25 | Sale | Paid Down 626.16 Par Value Of Hyundai Auto Rec Tr 0.740% 5/15/26 Cmo Final Paydown | | 626.16 | -626.02 |
| 03/17/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 3/15/25 | 709.50 | | |
| 03/17/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.840% 7/15/29 \$0.00384/Pv On 95,000.00 Pv Due 3/15/25 | 364.96 | | |
| 03/17/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 0.680% 9/16/26 \$0.00057/Pv On 4,141.39 Pv Due 3/16/25 | 2.35 | | |
| 03/17/25 | Sale | Paid Down 1,047.78 Par Value Of Gm Fin Cons Auto 0.680% 9/16/26 Trade Date 3/16/25 | | 1,047.78 | -1,047.75 |
| 03/17/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.100% 2/16/27 \$0.00258/Pv On 14,846.39 Pv Due 3/16/25 | 38.35 | | |
| 03/17/25 | Sale | Paid Down 1,700.12 Par Value Of Gm Fin Cons Aut 3.100% 2/16/27 Trade Date 3/16/25 | | 1,700.12 | -1,699.77 |
| 03/17/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 1.260% 11/16/26 \$0.00105/Pv On 4,659.62 Pv Due 3/16/25 | 4.89 | | |
| 03/17/25 | Sale | Paid Down 987.35 Par Value Of Gm Fin Cons Auto 1.260% 11/16/26 Trade Date 3/16/25 | | 987.35 | -987.27 |
| 03/17/25 | Asset Income | Interest Earned On Honda Auto Rec Own 1.880% 5/15/26 \$0.00157/Pv On 14,663.18 Pv Due 3/15/25 | 22.97 | | |
| 03/17/25 | Sale | Paid Down 2,725.74 Par Value Of Honda Auto Rec Own 1.880% 5/15/26 Trade Date 3/15/25 | | 2,725.74 | -2,725.33 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 03/17/25 | Asset Income | Interest Earned On Hyundai Auto Rec Tr 0.740% 5/15/26 \$0.00062/Pv On 626.16 Pv Due 3/15/25 | 0.39 | | |
| 03/17/25 | Asset Income | Interest Earned On John Deere Owner 2.320% 9/15/26 \$0.00193/Pv On 10,728.88 Pv Due 3/15/25 | 20.74 | | |
| 03/17/25 | Sale | Paid Down 1,119.32 Par Value Of John Deere Owner 2.320% 9/15/26 Trade Date 3/15/25 | | 1,119.32 | -1,119.07 |
| 03/17/25 | Asset Income | Interest Earned On John Deere Own 0.520% 3/16/26 \$0.00043/Pv On 2,558.64 Pv Due 3/15/25 | 1.11 | | |
| 03/17/25 | Sale | Paid Down 1,475.62 Par Value Of John Deere Own 0.520% 3/16/26 Trade Date 3/15/25 | | 1,475.62 | -1,475.49 |
| 03/17/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 50,000.00 Pv Due 3/15/25 | 215.83 | | |
| 03/17/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 24,670.17 Pv Due 3/15/25 | 76.89 | | |
| 03/17/25 | Sale | Paid Down 2,218.96 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 3/15/25 | | 2,218.96 | -2,218.75 |
| 03/17/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 68,324.10 Pv Due 3/15/25 | 285.25 | | |
| 03/17/25 | Sale | Paid Down 3,337.96 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 3/15/25 | | 3,337.96 | -3,337.35 |
| 03/17/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 71,111.14 Pv Due 3/15/25 | 308.74 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|---|-------------|----------------|-----------|
| 03/17/25 | Sale | Paid Down 5,603.96 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 3/15/25 | | 5,603.96 | -5,602.85 |
| 03/17/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 20,979.67 Pv Due 3/15/25 | 78.85 | | |
| 03/17/25 | Sale | Paid Down 1,472.12 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 3/15/25 | | 1,472.12 | -1,471.94 |
| 03/17/25 | Asset Income | Interest Earned On Toyota At Rec Own 2.930% 9/15/26 \$0.00244/Pv On 14,125.12 Pv Due 3/15/25 | 34.49 | | |
| 03/17/25 | Sale | Paid Down 1,894.51 Par Value Of Toyota At Rec Own 2.930% 9/15/26 Trade Date 3/15/25 | | 1,894.51 | -1,894.47 |
| 03/17/25 | Asset Income | Interest Earned On Berkshire Hathaway 2.300% 3/15/27 0.0115 USD/\$1 Pv On 115,000 Par Value Due 3/15/25 | 1,322.50 | | |
| 03/17/25 | Asset Income | Interest Earned On Blackrock Inc 3.200% 3/15/27 0.016 USD/\$1 Pv On 190,000 Par Value Due 3/15/25 | 3,040.00 | | |
| 03/17/25 | Asset Income | Interest Earned On Walmart Inc 1.050% 9/17/26 0.00525 USD/\$1 Pv On 30,000 Par Value Due 3/17/25 | 157.50 | | |
| 03/21/25 | Asset Income | Interest Earned On Honda Auto Rec 0.880% 1/21/26 \$0.00073/Pv On 3,393.11 Pv Due 3/21/25 | 2.49 | | |
| 03/21/25 | Sale | Paid Down 1,346.08 Par Value Of Honda Auto Rec 0.880% 1/21/26 Trade Date 3/21/25 | | 1,346.08 | -1,345.79 |
| 03/21/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 32,459.99 Pv Due 3/21/25 | 136.33 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|------------|
| 03/21/25 | Sale | Paid Down 2,551.46 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 3/21/25 | | 2,551.46 | -2,550.99 |
| 03/24/25 | Asset Income | Interest Earned On F H L M C M T N 0.375% 9/23/25 0.001875 USD/\$1 Pv On 200,000 Par Value Due 3/23/25 | 375.00 | | |
| 03/25/25 | Asset Income | Interest Earned On F H L M C Mltcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 3/25/25 | 946.46 | | |
| 03/25/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 0.004558 USD/\$1 Pv On 30,000 Par Value Due 3/25/25 | 136.75 | | |
| 03/25/25 | Sale | Paid Down 1,681.84 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 3/25/25 | | 1,681.84 | -1,681.54 |
| 03/25/25 | Sale | Paid Down 720.92 Par Value Of Bmw Vehicle Lease 5.160% 11/25/25 Cmo Final Paydown | | 720.92 | -720.90 |
| 03/25/25 | Asset Income | Interest Earned On Bmw Vehicle Lease 5.160% 11/25/25 \$0.00430/Pv On 720.92 Pv Due 3/25/25 | 3.10 | | |
| 03/25/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 3.210% 8/25/26 \$0.00267/Pv On 9,604.40 Pv Due 3/25/25 | 25.69 | | |
| 03/25/25 | Sale | Paid Down 1,580.12 Par Value Of Bmw Veh Owner Tr 3.210% 8/25/26 Trade Date 3/25/25 | | 1,580.12 | -1,580.04 |
| 03/25/25 | Fee | Trust Fees Collected Charged For Period 02/01/2025 Thru 02/28/2025 | | -104.17 | |
| 03/26/25 | Purchase | Purchased 165,000 Par Value Of Marsh McLennan Cos 4.650% 3/15/30 Trade Date 3/25/25 Purchased Through BofA Securities, Inc./Fxd Inc Purchased On The Marketaxess Corporation Swift External Ref#: 8508403133265676 165,000 Par Value At 99.985 % | | -164,975.25 | 164,975.25 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|---------------------------|---|-------------|----------------|-------------|
| 03/26/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of Marsh McLennan Cos 4.650% 3/15/30 Income Debit 234.44- USD | -234.44 | | |
| 03/26/25 | Sale | Sold 30,000 Par Value Of Walmart Inc 1.050% 9/17/26 Trade Date 3/25/25 Sold Through Morgan Stanley & Co. LLC Sold On The Marketaxess Corporation Swift External Ref#: 8508403133265606 30,000 Par Value At 95.614 % | | 28,684.20 | -29,943.30 |
| 03/26/25 | Sell Accrued Interest | Received Accrued Interest On Sale Of Walmart Inc 1.050% 9/17/26 Income Credit 7.88 USD | 7.88 | | |
| 03/27/25 | Purchase | Purchased 275,000 Par Value Of U S Treasury Nt 4.000% 2/28/30 Trade Date 3/26/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8508503133268461 275,000 Par Value At 99.55468727 % | | -273,775.39 | 273,775.39 |
| 03/27/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of U S Treasury Nt 4.000% 2/28/30 Income Debit 807.07- USD | -807.07 | | |
| 03/27/25 | Sale | Sold 300,000 Par Value Of U S Treasury Nt 0.750% 3/31/26 Trade Date 3/26/25 Sold Through Bmo Capital Markets Corp/Bonds Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8508503133268182 300,000 Par Value At 96.68359333 % | | 290,050.78 | -297,597.66 |
| 03/27/25 | Sell Accrued Interest | Received Accrued Interest On Sale Of U S Treasury Nt 0.750% 3/31/26 Income Credit 1,100.27 USD | 1,100.27 | | |
| 03/27/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 3/27/25 Trade Date 3/27/25 830,000 Par Value At 100 % | | 821,721.90 | -821,721.90 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|----------------------------------|--------------|--|-----------------------|------------------------|------------------------|
| 03/27/25 | Asset Income | Interest Earned On U S Treasury Bill 3/27/25 830,000 Par Value At 100 % | 8,278.10 | | |
| 03/28/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 6/26/25 Trade Date 3/27/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8508603133270900 830,000 Par Value At 98.9518747 % | | -821,300.56 | 821,300.56 |
| 03/31/25 | Asset Income | Interest Earned On U S Treasury Nt 2.500% 3/31/27 0.0125 USD/\$1 Pv On 200,000 Par Value Due 3/31/25 | 2,500.00 | | |
| 03/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.500% 9/30/29 0.0175 USD/\$1 Pv On 225,000 Par Value Due 3/31/25 | 3,937.50 | | |
| 03/31/25 | Asset Income | Interest Earned On U S Treasury Nt 3.625% 3/31/28 0.018125 USD/\$1 Pv On 200,000 Par Value Due 3/31/25 | 3,625.00 | | |
| 03/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 3/31/29 0.020625 USD/\$1 Pv On 220,000 Par Value Due 3/31/25 | 4,537.50 | | |
| 03/31/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 9/30/27 0.020625 USD/\$1 Pv On 150,000 Par Value Due 3/31/25 | 3,093.75 | | |
| | Purchase | Combined Purchases For The Period 3/ 1/25 - 3/31/25 Of First Am Govt Ob Fd Cl Y | | -923,106.51 | 923,106.51 |
| | Sale | Combined Sales For The Period 3/ 1/25 - 3/31/25 Of First Am Govt Ob Fd Cl Y | | 1,054,675.07 | -1,054,675.07 |
| Ending Balance 03/31/2025 | | | \$2,957,594.41 | -\$2,957,594.41 | \$18,640,890.54 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

SALE/MATURITY SUMMARY

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-----------------------------------|--------------------|--|----------------------|---------------------|------------------------|
| Cash and Equivalents | | | | | |
| U S Treasury Bill | | | | | |
| 03/27/2025 | | | | | |
| 912797MU8 | | | | | |
| | 03/27/25 | Matured 830,000 Par Value Trade Date 3/27/25 830,000 Par Value At 100 % | -821,721.90 | 821,721.90 | |
| Total Cash and Equivalents | | | -\$821,721.90 | \$821,721.90 | \$0.00 |
| Taxable Bonds | | | | | |
| Bmw Veh Owner Tr | | | | | |
| A B S Ser 2022 A CI A 3 | | | | | |
| 08/25/2026 Var | | | | | |
| BVO3226 | | | | | |
| | 03/25/25 | Paid Down 1,580.12 Par Value Trade Date 3/25/25 | -1,580.04 | 1,580.12 | 0.08 |
| Bmw Veh Owner Tr 2023 A | | | | | |
| C M O Ser 2023 A CI A3 | | | | | |
| 02/25/2028 Var | | | | | |
| BVO5428 | | | | | |
| | 03/25/25 | Paid Down 1,681.84 Par Value Trade Date 3/25/25 | -1,681.54 | 1,681.84 | 0.30 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--------------------------------|--------------------|---|-----------|----------|------------------------|
| Bmw Vehicle Lease | | | | | |
| A B S Ser 2023 1 CI A 3 | | | | | |
| 5.160 11/25/2025 | | | | | |
| 05593AAC3 | | | | | |
| | 03/25/25 | Paid Down 720.92 Par Value Cmo Final Paydown | -720.90 | 720.92 | 0.02 |
| Gm Fin Cons Aut Rec Tr | | | | | |
| A B S Ser 2022 2 CI A 3 | | | | | |
| 02/16/2027 Var | | | | | |
| GFC3427 | | | | | |
| | 03/17/25 | Paid Down 1,700.12 Par Value Trade Date 3/16/25 | -1,699.77 | 1,700.12 | 0.35 |
| Gm Fin Cons Auto Rec | | | | | |
| A B S Ser 2022 1 CI A3 | | | | | |
| 1.260 11/16/2026 | | | | | |
| GFC1226 | | | | | |
| | 03/17/25 | Paid Down 987.35 Par Value Trade Date 3/16/25 | -987.27 | 987.35 | 0.08 |
| Gm Fin Cons Auto Rec Tr | | | | | |
| A B S Ser 2021 4 CI A 3 | | | | | |
| 0.680 09/16/2026 | | | | | |
| GFC0626 | | | | | |
| | 03/17/25 | Paid Down 1,047.78 Par Value Trade Date 3/16/25 | -1,047.75 | 1,047.78 | 0.03 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

Page 27 of 32
March 1, 2025 to March 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|--------------------|---|-----------|----------|------------------------|
| Honda Auto Rec Own A B S Ser 2023 1 CI A 3 04/21/2027 Var HAR4527 | | | | | |
| | 03/21/25 | Paid Down 2,551.46 Par Value Trade Date 3/21/25 | -2,550.99 | 2,551.46 | 0.47 |
| Honda Auto Rec Ownr Tr A B S Ser 2022 1 CI A 3 1.880 05/15/2026 HAR1826 | | | | | |
| | 03/17/25 | Paid Down 2,725.74 Par Value Trade Date 3/15/25 | -2,725.33 | 2,725.74 | 0.41 |
| Honda Auto Rec Ownr Tr 2021 4 A B S Ser 2021 4 CI A3 01/21/2026 Var HAR0826 | | | | | |
| | 03/21/25 | Paid Down 1,346.08 Par Value Trade Date 3/21/25 | -1,345.79 | 1,346.08 | 0.29 |
| Hyundai Auto Rec Tr A B S Ser 2021 C CI A3 0.740 05/15/2026 HAR0726 | | | | | |
| | 03/17/25 | Paid Down 626.16 Par Value Cmo Final Paydown | -626.02 | 626.16 | 0.14 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308Page 28 of 32
March 1, 2025 to March 31, 2025**SALE/MATURITY SUMMARY (continued)**

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--------------------|---|-----------|----------|------------------------|
| Hyundai Auto Rec Tr A B S Ser 2022 A CI A3 10/15/2026 Var HAR2226 | 03/17/25 | Paid Down 1,454.4 Par Value Trade Date 3/15/25 | -1,454.34 | 1,454.40 | 0.06 |
| John Deere Own A B S Ser 2021 B CI A 3 03/16/2026 Var JDO0926 | 03/17/25 | Paid Down 1,475.62 Par Value Trade Date 3/15/25 | -1,475.49 | 1,475.62 | 0.13 |
| John Deere Owner Tr A B S Ser 2022 CI A 3 09/15/2026 Var JDO2326 | 03/17/25 | Paid Down 1,119.32 Par Value Trade Date 3/15/25 | -1,119.07 | 1,119.32 | 0.25 |
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | 03/17/25 | Paid Down 3,337.96 Par Value Trade Date 3/15/25 | -3,337.35 | 3,337.96 | 0.61 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--------------------------------|--------------------|---|-----------|----------|------------------------|
| John Deere Ownr Tr | | | | | |
| A B S Ser 2022 B CI A3 | | | | | |
| 02/16/2027 Var | | | | | |
| JDO6827 | | | | | |
| | 03/17/25 | Paid Down 2,218.96 Par Value Trade Date 3/15/25 | -2,218.75 | 2,218.96 | 0.21 |
| Mercedes Benz Auto | | | | | |
| A B S Ser 2022 1 CI A3 | | | | | |
| 5.210 08/16/2027 | | | | | |
| MBA5227 | | | | | |
| | 03/17/25 | Paid Down 5,603.96 Par Value Trade Date 3/15/25 | -5,602.85 | 5,603.96 | 1.11 |
| Mercedes Benz Auto | | | | | |
| A B S Ser 2023 1 CI A3 | | | | | |
| 4.510 11/15/2027 | | | | | |
| MBA4527 | | | | | |
| | 03/17/25 | Paid Down 1,472.12 Par Value Trade Date 3/15/25 | -1,471.94 | 1,472.12 | 0.18 |
| Toyota At Rec Own Tr | | | | | |
| A B S Ser 2022 B CI A 3 | | | | | |
| 09/15/2026 Var | | | | | |
| TAR3126 | | | | | |
| | 03/17/25 | Paid Down 1,894.51 Par Value Trade Date 3/15/25 | -1,894.47 | 1,894.51 | 0.04 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308Page 30 of 32
March 1, 2025 to March 31, 2025**SALE/MATURITY SUMMARY (continued)**

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-------------------------------------|--------------------|---|------------------------|-----------------------|------------------------|
| U S Treasury Note | | | | | |
| 0.750 03/31/2026 | | | | | |
| UST0026A | | | | | |
| | 03/27/25 | Sold 300,000 Par Value Trade Date 3/26/25 Sold Through Bmo Capital Markets Corp/Bonds Sold On The Off-Exchange Transactions - Li Swift External Ref#: 8508503133268182 300,000 Par Value At 96.68359333 % | -297,597.66 | 290,050.78 | -7,546.88 |
| Walmart Inc | | | | | |
| 1.050 09/17/2026 | | | | | |
| 931142ER0 | | | | | |
| | 03/26/25 | Sold 30,000 Par Value Trade Date 3/25/25 Sold Through Morgan Stanley & Co. LLC Sold On The Marketaxess Corporation Swift External Ref#: 8508403133265606 30,000 Par Value At 95.614 % | -29,943.30 | 28,684.20 | -1,259.10 |
| Total Taxable Bonds | | | -\$361,080.62 | \$352,279.40 | -\$8,801.22 |
| Total Sales & Maturities | | | -\$1,182,802.52 | \$1,174,001.30 | -\$8,801.22 |

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$26,631.53)

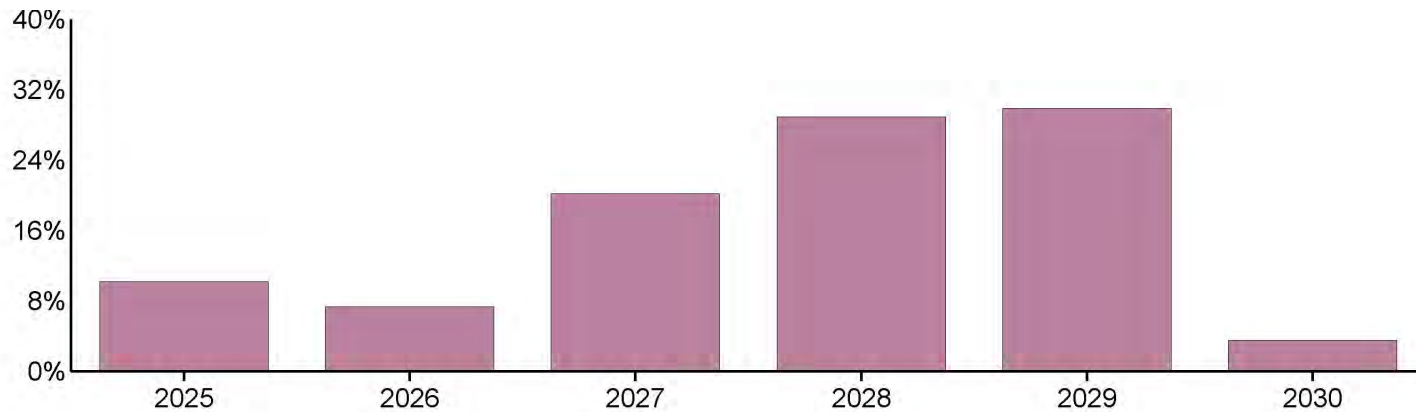
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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March 1, 2025 to March 31, 2025

BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 1,645,000.00 | 1,625,726.65 | 10.17 |
| 2026 | 1,218,397.29 | 1,173,071.65 | 7.34 |
| 2027 | 3,290,506.88 | 3,229,061.52 | 20.20 |
| 2028 | 4,638,318.16 | 4,625,738.23 | 28.92 |
| 2029 | 4,755,000.00 | 4,776,151.70 | 29.86 |
| 2030 | 560,000.00 | 562,499.70 | 3.51 |
| Total of Category | \$16,107,222.33 | \$15,992,249.45 | 100.00 |

MOODY'S RATING

| | | | |
|-----|---------------|---------------|-------|
| Aaa | 10,924,024.88 | 10,862,685.62 | 67.93 |
| Aa2 | 165,000.00 | 161,049.90 | 1.01 |
| Aa3 | 485,000.00 | 479,822.75 | 3.00 |
| A1 | 1,500,000.00 | 1,483,756.55 | 9.28 |
| A2 | 1,390,000.00 | 1,370,922.20 | 8.57 |
| A3 | 705,000.00 | 711,534.25 | 4.45 |
| N/R | 165,000.00 | 166,869.45 | 1.04 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308Page 32 of 32
March 1, 2025 to March 31, 2025**BOND SUMMARY (continued)**

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| N/A | 773,197.45 | 755,608.73 | 4.72 |
| Total of Category | \$16,107,222.33 | \$15,992,249.45 | 100.00 |

S&P RATING

| | | | |
|--------------------------|------------------------|------------------------|---------------|
| AAA | 1,337,136.84 | 1,333,525.12 | 8.34 |
| AA+ | 2,010,000.00 | 2,004,971.45 | 12.54 |
| AA | 275,000.00 | 269,203.00 | 1.68 |
| AA- | 190,000.00 | 186,863.10 | 1.17 |
| A+ | 595,000.00 | 587,223.35 | 3.67 |
| A | 1,770,000.00 | 1,756,559.75 | 10.98 |
| A- | 1,295,000.00 | 1,285,659.65 | 8.04 |
| N/A | 8,635,085.49 | 8,568,244.03 | 53.58 |
| Total of Category | \$16,107,222.33 | \$15,992,249.45 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

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CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
Phone 513-632-4147
E-mail marques.mcniese@usbank.com

Portfolio Manager:
TS PRT RC #1 - AUTO
CN-OH-W6TC

ACCOUNT NUMBER: 001050986308
SMALL CITIES ORGANIZED RISK EFFORT

This statement is for the period from April 1, 2025 to April 30, 2025



000001817 05 SP 000638965945132 P
SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 460
SACRAMENTO, CA 95815-3329



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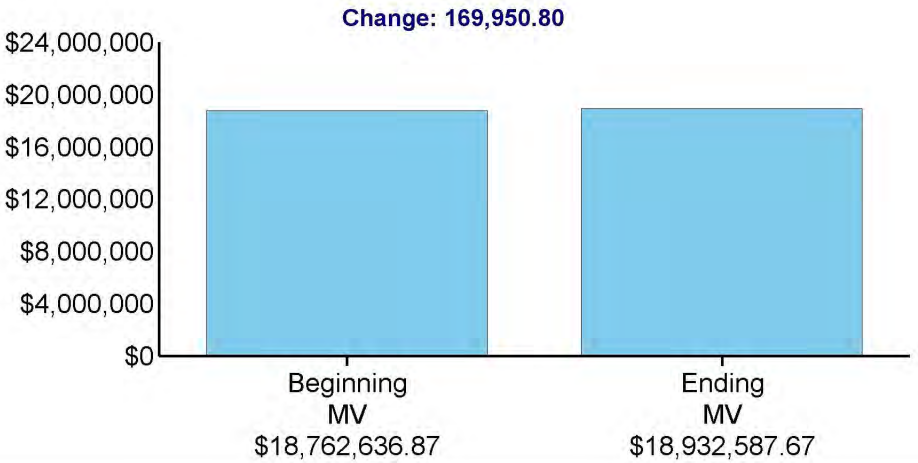


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

MARKET VALUE SUMMARY

| | Current Period 04/01/25 to 04/30/25 |
|----------------------------|--|
| Beginning Market Value | \$18,762,636.87 |
| Taxable Interest | 61,637.87 |
| Fees and Expenses | -1,987.98 |
| Long Term Gains/Losses | 508.22 |
| Change in Investment Value | 109,792.69 |
| Ending Market Value | \$18,932,587.67 |

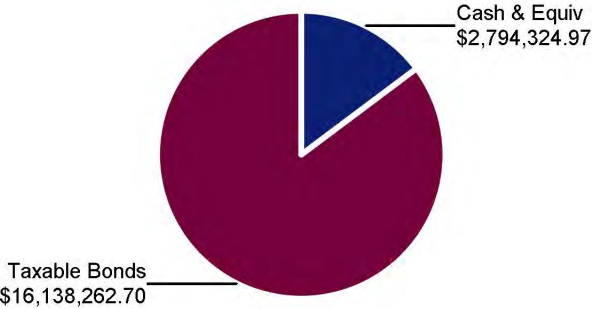




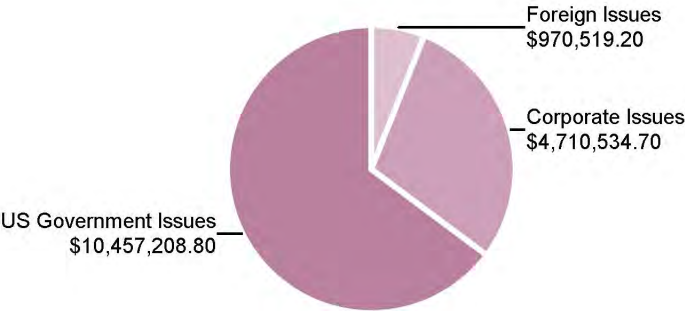
SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|--------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents | 2,794,324.97 | 14.80 | 117,251.92 |
| Taxable Bonds | 16,138,262.70 | 85.20 | 554,544.14 |
| Total Market Value | \$18,932,587.67 | 100.00 | \$671,796.06 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

INCOME SUMMARY

| | Income Received Current Period |
|-----------------------------|-----------------------------------|
| Taxable Interest | 61,637.87 |
| Total Current Period Income | \$61,637.87 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

CASH SUMMARY

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 04/01/2025 | -\$2,957,594.41 | \$2,957,594.41 | \$0.00 |
| Taxable Interest | | 61,637.87 | 61,637.87 |
| Fees and Expenses | -1,987.98 | | -1,987.98 |
| Purchases | -1,022,768.26 | | -1,022,768.26 |
| Sales | 986,607.72 | | 986,607.72 |
| Net Money Market Activity | -23,489.35 | | -23,489.35 |
| Ending Cash 04/30/2025 | -\$3,019,232.28 | \$3,019,232.28 | \$0.00 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

ASSET DETAIL

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | |
| Cash/Money Market | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | | | | | | | |
| 320,592.970 | 1.0000 | 320,592.97 | 320,592.97 | 0.00 | 1.7 | 12,723.78 | 3.97 |
| U S Treasury Bill - 912797NN3 05/29/2025 | | | | | | | |
| 830,000.000 | 99.6720 | 827,277.60 | 821,290.19 | 5,987.41 | 4.4 | 35,140.13 | 4.25 |
| U S Treasury Bill - 912797NW3 06/26/2025 | | | | | | | |
| 830,000.000 | 99.3410 | 824,530.30 | 821,300.56 | 3,229.74 | 4.4 | 34,839.25 | 4.22 |
| U S Treasury Bill - 912797PF8 07/24/2025 | | | | | | | |
| 830,000.000 | 99.0270 | 821,924.10 | 821,791.70 | 132.40 | 4.3 | 34,548.76 | 4.20 |
| Total Cash/Money Market | | \$2,794,324.97 | \$2,784,975.42 | \$9,349.55 | 14.8 | \$117,251.92 | |
| Cash | | | | | | | |
| Principal Cash | | -3,019,232.28 | -3,019,232.28 | | -15.9 | | |
| Income Cash | | 3,019,232.28 | 3,019,232.28 | | 15.9 | | |
| Total Cash | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | \$2,794,324.97 | \$2,784,975.42 | \$9,349.55 | 14.8 | \$117,251.92 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Taxable Bonds | | | | | | | |
| US Government Issues | | | | | | | |
| F N M A - 3135G04Z3 0.500 06/17/2025 | | | | | | | |
| 260,000.000 | 99.5110 | 258,728.60 | 259,461.80 | -733.20 | 1.4 | 1,300.00 | 0.50 |
| F H L M C M T N - 3137EAEU9 0.375 07/21/2025 | | | | | | | |
| 140,000.000 | 99.1200 | 138,768.00 | 139,302.80 | -534.80 | 0.7 | 525.00 | 0.38 |
| F N M A - 3135G05X7 0.375 08/25/2025 | | | | | | | |
| 220,000.000 | 98.7710 | 217,296.20 | 218,970.40 | -1,674.20 | 1.1 | 825.00 | 0.38 |
| F H L M C M T N - 3137EAEX3 0.375 09/23/2025 | | | | | | | |
| 200,000.000 | 98.4600 | 196,920.00 | 199,398.00 | -2,478.00 | 1.0 | 750.00 | 0.38 |
| F N M A - 3135G06G3 0.500 11/07/2025 | | | | | | | |
| 215,000.000 | 98.1730 | 211,071.95 | 214,230.30 | -3,158.35 | 1.1 | 1,075.00 | 0.51 |
| Federal Home Loan Bks - 3130ATUC9 4.500 12/12/2025 | | | | | | | |
| 300,000.000 | 100.2590 | 300,777.00 | 302,262.00 | -1,485.00 | 1.6 | 13,500.00 | 4.49 |
| U S Treasury Note - 91282CCP4 0.625 07/31/2026 | | | | | | | |
| 125,000.000 | 96.1560 | 120,195.00 | 123,813.48 | -3,618.48 | 0.6 | 781.25 | 0.65 |
| U S Treasury Note - 91282CCW9 08/31/2026 Var | | | | | | | |
| 225,000.000 | 96.1090 | 216,245.25 | 222,608.12 | -6,362.87 | 1.1 | 1,687.50 | 0.78 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | | | | | | | |
| 325,000.000 | 96.2540 | 312,825.50 | 322,884.77 | -10,059.27 | 1.7 | 3,656.25 | 1.17 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 912828V98 2.250 02/15/2027 | 200,000.000 | 97.5900 | 195,180.00 | 187,695.31 | 7,484.69 | 1.0 | 4,500.00 | 2.31 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 97.9530 | 195,906.00 | 185,734.38 | 10,171.62 | 1.0 | 5,000.00 | 2.55 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 98.3630 | 334,434.20 | 332,193.75 | 2,240.45 | 1.8 | 9,350.00 | 2.80 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 99.2970 | 173,769.75 | 177,460.94 | -3,691.19 | 0.9 | 5,687.50 | 3.27 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 98.9530 | 118,743.60 | 118,692.19 | 51.41 | 0.6 | 3,750.00 | 3.16 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 101.2770 | 151,915.50 | 149,531.25 | 2,384.25 | 0.8 | 6,187.50 | 4.07 |
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 101.2700 | 222,794.00 | 224,357.03 | -1,563.03 | 1.2 | 9,075.00 | 4.07 |
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 96.7660 | 193,532.00 | 184,875.00 | 8,657.00 | 1.0 | 4,500.00 | 2.32 |
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 100.7730 | 181,391.40 | 183,171.09 | -1,779.69 | 1.0 | 6,975.00 | 3.84 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 99.7620 | 219,476.40 | 213,125.00 | 6,351.40 | 1.2 | 7,700.00 | 3.51 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 97.7850 | 224,905.50 | 213,639.45 | 11,266.05 | 1.2 | 6,325.00 | 2.81 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 102.4280 | 281,677.00 | 283,109.75 | -1,432.75 | 1.5 | 12,375.00 | 4.39 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 100.1290 | 200,258.00 | 196,343.75 | 3,914.25 | 1.1 | 7,250.00 | 3.62 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 99.7270 | 219,399.40 | 220,275.00 | -875.60 | 1.2 | 7,700.00 | 3.51 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 CI A2 05/25/2028 Var | 295,000.000 | 99.4590 | 293,404.05 | 289,583.98 | 3,820.07 | 1.5 | 11,357.50 | 3.87 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 100.0660 | 180,118.80 | 177,370.31 | 2,748.49 | 1.0 | 6,525.00 | 3.62 |
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 102.1010 | 204,202.00 | 200,900.00 | 3,302.00 | 1.1 | 8,750.00 | 4.28 |
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 101.5700 | 223,454.00 | 215,342.19 | 8,111.81 | 1.2 | 9,075.00 | 4.06 |
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 92.2420 | 230,605.00 | 211,376.95 | 19,228.05 | 1.2 | 2,812.50 | 1.22 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 102.3480 | 153,522.00 | 148,160.16 | 5,361.84 | 0.8 | 6,562.50 | 4.27 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 102.2430 | 204,486.00 | 194,780.00 | 9,706.00 | 1.1 | 8,750.00 | 4.28 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 104.0430 | 208,086.00 | 204,445.31 | 3,640.69 | 1.1 | 9,750.00 | 4.69 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 102.4490 | 281,734.75 | 281,756.84 | -22.09 | 1.5 | 12,031.25 | 4.27 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 100.3590 | 200,718.00 | 197,554.69 | 3,163.31 | 1.1 | 7,500.00 | 3.74 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 101.2190 | 182,194.20 | 179,184.38 | 3,009.82 | 1.0 | 7,200.00 | 3.95 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 102.1250 | 204,250.00 | 199,609.38 | 4,640.62 | 1.1 | 8,500.00 | 4.16 |
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 101.6800 | 223,696.00 | 215,359.38 | 8,336.62 | 1.2 | 9,075.00 | 4.06 |
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 103.5430 | 232,971.75 | 224,735.35 | 8,236.40 | 1.2 | 10,406.25 | 4.47 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 103.1210 | 206,242.00 | 201,468.75 | 4,773.25 | 1.1 | 9,000.00 | 4.36 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 102.1950 | 255,487.50 | 252,595.70 | 2,891.80 | 1.3 | 10,625.00 | 4.16 |



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ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | | | | | | | |
| 200,000.000 | 101.2540 | 202,508.00 | 203,023.44 | -515.44 | 1.1 | 8,000.00 | 3.95 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | | | | | | | |
| 250,000.000 | 97.7770 | 244,442.50 | 245,244.14 | -801.64 | 1.3 | 7,812.50 | 3.20 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | | | | | | | |
| 225,000.000 | 99.2310 | 223,269.75 | 220,535.16 | 2,734.59 | 1.2 | 7,875.00 | 3.53 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | | | | | | | |
| 315,000.000 | 101.7700 | 320,575.50 | 313,368.17 | 7,207.33 | 1.7 | 12,993.75 | 4.05 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | | | | | | | |
| 300,000.000 | 101.8160 | 305,448.00 | 299,988.28 | 5,459.72 | 1.6 | 12,375.00 | 4.05 |
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | | | | | | | |
| 300,000.000 | 102.8440 | 308,532.00 | 299,401.37 | 9,130.63 | 1.6 | 13,125.00 | 4.25 |
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | | | | | | | |
| 275,000.000 | 101.2970 | 278,566.75 | 273,775.39 | 4,791.36 | 1.5 | 11,000.00 | 3.95 |
| U S Treasury Note - 91282CMU2 4.000 03/31/2030 | | | | | | | |
| 200,000.000 | 101.2420 | 202,484.00 | 200,976.56 | 1,507.44 | 1.1 | 8,000.00 | 3.95 |
| Total US Government Issues | | \$10,457,208.80 | \$10,323,671.44 | \$133,537.36 | 55.2 | \$339,576.25 | |

Corporate Issues

Honda Auto Rec Ownr Tr 2021 4 - 43815GAC3
A B S Ser 2021 4 Cl A3
01/21/2026 Var

| | | | | | | | |
|---------|---------|--------|--------|-------|-----|------|------|
| 696.740 | 99.7750 | 695.17 | 696.59 | -1.42 | 0.0 | 6.13 | 0.88 |
|---------|---------|--------|--------|-------|-----|------|------|



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Honda Auto Rec Ownr Tr - 43815BAC4 A B S Ser 2022 1 CI A 3 1.880 05/15/2026 | 9,120.310 | 99.5640 | 9,080.55 | 9,118.93 | -38.38 | 0.0 | 171.46 | 1.89 |
| Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026 | 175,000.000 | 96.8500 | 169,487.50 | 173,020.70 | -3,533.20 | 0.9 | 2,012.50 | 1.19 |
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 96.6670 | 125,667.10 | 129,942.80 | -4,275.70 | 0.7 | 1,462.50 | 1.16 |
| Bmw Veh Owner Tr - 05602RAD3 A B S Ser 2022 A CI A 3 08/25/2026 Var | 6,440.110 | 99.7120 | 6,421.56 | 6,439.78 | -18.22 | 0.0 | 206.73 | 3.22 |
| John Deere Owner Tr - 47787JAC2 A B S Ser 2022 CI A 3 09/15/2026 Var | 8,198.650 | 99.5370 | 8,160.69 | 8,196.82 | -36.13 | 0.0 | 190.21 | 2.33 |
| Toyota At Rec Own Tr - 89238FAD5 A B S Ser 2022 B CI A 3 09/15/2026 Var | 10,263.650 | 99.6050 | 10,223.11 | 10,263.42 | -40.31 | 0.1 | 300.72 | 2.94 |
| Gm Fin Cons Auto Rec Tr - 362554AC1 A B S Ser 2021 4 CI A 3 0.680 09/16/2026 | 2,018.750 | 99.6810 | 2,012.31 | 2,018.70 | -6.39 | 0.0 | 13.73 | 0.68 |
| Hyundai Auto Rec Tr - 448977AD0 A B S Ser 2022 A CI A3 10/15/2026 Var | 5,133.490 | 99.6430 | 5,115.16 | 5,133.29 | -18.13 | 0.0 | 113.96 | 2.23 |
| Honeywell International - 438516BL9 2.500 11/01/2026 | 180,000.000 | 97.4810 | 175,465.80 | 168,229.80 | 7,236.00 | 0.9 | 4,500.00 | 2.56 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Gm Fin Cons Auto Rec - 380146AC4 A B S Ser 2022 1 CI A3 1.260 11/16/2026 | 2,632.330 | 99.5980 | 2,621.75 | 2,632.10 | -10.35 | 0.0 | 33.17 | 1.26 |
| Target Corp - 87612EBM7 1.950 01/15/2027 | 70,000.000 | 96.8080 | 67,765.60 | 69,881.00 | -2,115.40 | 0.4 | 1,365.00 | 2.01 |
| Gm Fin Cons Aut Rec Tr - 362585AC5 A B S Ser 2022 2 CI A 3 02/16/2027 Var | 11,419.030 | 99.4860 | 11,360.34 | 11,416.64 | -56.30 | 0.1 | 353.99 | 3.12 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B CI A3 02/16/2027 Var | 19,995.610 | 99.6070 | 19,917.03 | 19,993.70 | -76.67 | 0.1 | 747.84 | 3.75 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 96.9860 | 145,479.00 | 147,699.00 | -2,220.00 | 0.8 | 3,675.00 | 2.53 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 97.1640 | 111,738.60 | 114,978.15 | -3,239.55 | 0.6 | 2,645.00 | 2.37 |
| Blackrock Inc - 09247XAN1 3.200 03/15/2027 | 190,000.000 | 98.7300 | 187,587.00 | 183,705.30 | 3,881.70 | 1.0 | 6,080.00 | 3.24 |
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 98.9840 | 108,882.40 | 108,548.65 | 333.75 | 0.6 | 3,630.00 | 3.33 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 96.2870 | 154,059.20 | 141,006.40 | 13,052.80 | 0.8 | 3,400.00 | 2.21 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 CI A 3 04/21/2027 Var | 27,276.450 | 100.2360 | 27,340.82 | 27,271.38 | 69.44 | 0.1 | 1,374.73 | 5.03 |
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 97.0930 | 145,639.50 | 133,989.30 | 11,650.20 | 0.8 | 2,389.50 | 1.64 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 99.0970 | 94,142.15 | 94,090.85 | 51.30 | 0.5 | 3,420.00 | 3.63 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 99.1650 | 198,330.00 | 192,410.00 | 5,920.00 | 1.0 | 7,900.00 | 3.98 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 59,646.460 | 100.2810 | 59,814.07 | 59,634.66 | 179.41 | 0.3 | 3,107.58 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 100.3710 | 50,185.50 | 49,921.10 | 264.40 | 0.3 | 1,975.00 | 3.93 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 61,298.060 | 100.2590 | 61,456.82 | 61,286.89 | 169.93 | 0.3 | 3,071.03 | 5.00 |
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 17,949.310 | 99.9750 | 17,944.82 | 17,947.16 | -2.34 | 0.1 | 809.51 | 4.51 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 98.8660 | 98,866.00 | 95,493.00 | 3,373.00 | 0.5 | 3,824.00 | 3.87 |



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ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | | | | | | | |
| 180,000.000 | 102.2580 | 184,064.40 | 184,037.40 | 27.00 | 1.0 | 8,910.00 | 4.84 |
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A Cl A3 02/25/2028 Var | | | | | | | |
| 26,353.130 | 100.6740 | 26,530.75 | 26,348.46 | 182.29 | 0.1 | 1,441.52 | 5.43 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | | | | | | | |
| 95,000.000 | 102.5810 | 97,451.95 | 94,907.85 | 2,544.10 | 0.5 | 4,631.25 | 4.75 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B Cl A 3 5.180 03/15/2028 | | | | | | | |
| 48,590.270 | 100.6330 | 48,897.85 | 48,582.17 | 315.68 | 0.3 | 2,516.98 | 5.15 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | | | | | | | |
| 200,000.000 | 98.7940 | 197,588.00 | 188,558.00 | 9,030.00 | 1.0 | 7,400.00 | 3.74 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | | | | | | | |
| 150,000.000 | 102.1090 | 153,163.50 | 148,678.50 | 4,485.00 | 0.8 | 7,687.50 | 5.02 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | | | | | | | |
| 110,000.000 | 101.0780 | 111,185.80 | 108,359.90 | 2,825.90 | 0.6 | 5,336.10 | 4.80 |
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 Cl A 5.160 09/15/2028 | | | | | | | |
| 165,000.000 | 101.3390 | 167,209.35 | 164,954.26 | 2,255.09 | 0.9 | 8,514.00 | 5.09 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | | | | | | | |
| 190,000.000 | 101.0890 | 192,069.10 | 186,112.60 | 5,956.50 | 1.0 | 8,550.00 | 4.45 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 101.2170 | 197,373.15 | 194,682.15 | 2,691.00 | 1.0 | 8,970.00 | 4.54 |
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 101.8080 | 50,904.00 | 51,043.50 | -139.50 | 0.3 | 2,582.00 | 5.07 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 98.7410 | 197,482.00 | 199,138.00 | -1,656.00 | 1.0 | 7,700.00 | 3.90 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 103.4440 | 196,543.60 | 193,439.00 | 3,104.60 | 1.0 | 10,972.50 | 5.58 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 102.1590 | 71,511.30 | 69,548.50 | 1,962.80 | 0.4 | 3,325.00 | 4.65 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 99.3520 | 139,092.80 | 137,537.80 | 1,555.00 | 0.7 | 5,979.40 | 4.30 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 99.1740 | 123,967.50 | 123,460.25 | 507.25 | 0.7 | 5,253.75 | 4.24 |
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D CI A 3 4.610 08/15/2029 | 95,000.000 | 100.9830 | 95,933.85 | 94,996.95 | 936.90 | 0.5 | 4,379.50 | 4.56 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A CI A 3 4.790 10/15/2029 | 95,000.000 | 100.4320 | 95,410.40 | 94,985.99 | 424.41 | 0.5 | 4,550.50 | 4.77 |



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ASSET DETAIL (continued)

Security Description

| Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | | | | | | | |
| 120,000.000 | 101.9180 | 122,301.60 | 119,816.40 | 2,485.20 | 0.6 | 5,940.00 | 4.86 |
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | | | | | | | |
| 165,000.000 | 100.8450 | 166,394.25 | 164,975.25 | 1,419.00 | 0.9 | 7,672.50 | 4.61 |
| Total Corporate Issues | | \$4,710,534.70 | \$4,639,129.04 | \$71,405.66 | 24.9 | \$181,091.79 | |

Foreign Issues

| | | | | | | | |
|--|----------|------------|------------|-----------|-----|----------|------|
| International Bank M T N - 459058JL8 0.500 10/28/2025 | | | | | | | |
| 180,000.000 | 98.1880 | 176,738.40 | 179,796.60 | -3,058.20 | 0.9 | 900.00 | 0.51 |
| International Bank M T N - 459058KT9 3.500 07/12/2028 | | | | | | | |
| 160,000.000 | 99.5080 | 159,212.80 | 153,088.00 | 6,124.80 | 0.8 | 5,600.00 | 3.52 |
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | | | | | | | |
| 85,000.000 | 102.5140 | 87,136.90 | 84,905.65 | 2,231.25 | 0.5 | 3,825.00 | 4.39 |
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | | | | | | | |
| 200,000.000 | 101.4590 | 202,918.00 | 198,356.00 | 4,562.00 | 1.1 | 8,250.00 | 4.07 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | | | | | | | |
| 190,000.000 | 102.0240 | 193,845.60 | 188,869.50 | 4,976.10 | 1.0 | 9,488.60 | 4.89 |



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| ASSET DETAIL (continued) | | | | | | | | |
|--|--|----------|-----------------|-----------------|----------------------|----------------------------|-------------------------|-------------------------|
| Security Description | | | | | | | | |
| Shares/Face Amt | | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
| International Bank - 459058LN1 3.875 10/16/2029 | | | | | | | | |
| 150,000.000 | | 100.4450 | 150,667.50 | 148,257.00 | 2,410.50 | 0.8 | 5,812.50 | 3.86 |
| Total Foreign Issues | | | \$970,519.20 | \$953,272.75 | \$17,246.45 | 5.1 | \$33,876.10 | |
| Total Taxable Bonds | | | \$16,138,262.70 | \$15,916,073.23 | \$222,189.47 | 85.2 | \$554,544.14 | |
| Total Assets | | | \$18,932,587.67 | \$18,701,048.65 | \$231,539.02 | 100.0 | \$671,796.06 | |
| Estimated Current Yield | | | | | | | | |
| 3.54 | | | | | | | | |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| Beginning Balance 04/01/2025 | | | \$2,957,594.41 | -\$2,957,594.41 | \$18,640,890.54 |
| 04/01/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 3/1/25 To 3/31/25 | 1,350.45 | | |
| 04/07/25 | Asset Income | Interest Earned On Toronto Dom Mtn 4.994% 4/05/29 0.02497 USD/\$1 Pv On 190,000 Par Value Due 4/5/25 | 4,744.30 | | |
| 04/14/25 | Asset Income | Interest Earned On Amazon Com 3.300% 4/13/27 0.0165 USD/\$1 Pv On 110,000 Par Value Due 4/13/25 | 1,815.00 | | |
| 04/15/25 | Asset Income | Interest Earned On Toyota At Rec Own 2.930% 9/15/26 \$0.00244/Pv On 12,230.61 Pv Due 4/15/25 | 29.86 | | |
| 04/15/25 | Sale | Paid Down 1,966.96 Par Value Of Toyota At Rec Own 2.930% 9/15/26 Trade Date 4/15/25 | | 1,966.96 | -1,966.91 |
| 04/15/25 | Sale | Paid Down 1,083.02 Par Value Of John Deere Own 0.51998% 3/16/26 Cmo Final Paydown | | 1,083.02 | -1,082.92 |
| 04/15/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 03/31/2025 | | -1,883.81 | |
| 04/15/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 4/15/25 | 709.50 | | |
| 04/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.610% 8/15/29 \$0.00384/Pv On 95,000.00 Pv Due 4/15/25 | 364.96 | | |
| 04/15/25 | Asset Income | Interest Earned On Honda Auto Rec Own 1.880% 5/15/26 \$0.00157/Pv On 11,937.44 Pv Due 4/15/25 | 18.70 | | |
| 04/15/25 | Sale | Paid Down 2,817.13 Par Value Of Honda Auto Rec Own 1.880% 5/15/26 Trade Date 4/15/25 | | 2,817.13 | -2,816.71 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 04/15/25 | Asset Income | Interest Earned On Hyundai Auto Rec 2.220% 10/15/26 \$0.00185/Pv On 6,699.47 Pv Due 4/15/25 | 12.39 | | |
| 04/15/25 | Sale | Paid Down 1,565.98 Par Value Of Hyundai Auto Rec 2.220% 10/15/26 Trade Date 4/15/25 | | 1,565.98 | -1,565.92 |
| 04/15/25 | Asset Income | Interest Earned On Hyundai Auto Recv Tr 4.790% 10/15/29 \$0.00396/Pv On 95,000.00 Pv Due 4/15/25 | 376.20 | | |
| 04/15/25 | Asset Income | Interest Earned On John Deere Owner 2.320% 9/15/26 \$0.00193/Pv On 9,609.56 Pv Due 4/15/25 | 18.58 | | |
| 04/15/25 | Sale | Paid Down 1,410.91 Par Value Of John Deere Owner 2.320% 9/15/26 Trade Date 4/15/25 | | 1,410.91 | -1,410.60 |
| 04/15/25 | Asset Income | Interest Earned On John Deere Own 0.51998% 3/16/26 \$0.00043/Pv On 1,083.02 Pv Due 4/15/25 | 0.47 | | |
| 04/15/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 50,000.00 Pv Due 4/15/25 | 215.83 | | |
| 04/15/25 | Sale | Paid Down 1,409.73 Par Value Of John Deere Owner Tr 5.180% 3/15/28 Trade Date 4/15/25 | | 1,409.73 | -1,409.49 |
| 04/15/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 22,451.21 Pv Due 4/15/25 | 69.97 | | |
| 04/15/25 | Sale | Paid Down 2,455.6 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 4/15/25 | | 2,455.60 | -2,455.36 |
| 04/15/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 64,986.14 Pv Due 4/15/25 | 271.32 | | |



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ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 04/15/25 | Sale | Paid Down 3,688.08 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 4/15/25 | | 3,688.08 | -3,687.41 |
| 04/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 65,507.18 Pv Due 4/15/25 | 284.41 | | |
| 04/15/25 | Sale | Paid Down 5,860.72 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 4/15/25 | | 5,860.72 | -5,859.56 |
| 04/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 19,507.55 Pv Due 4/15/25 | 73.32 | | |
| 04/15/25 | Sale | Paid Down 1,558.24 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 4/15/25 | | 1,558.24 | -1,558.05 |
| 04/15/25 | Asset Income | Interest Earned On Prologis LP L P 2.125% 4/15/27 0.010625 USD/\$1 Pv On 160,000 Par Value Due 4/15/25 | 1,700.00 | | |
| 04/16/25 | Asset Income | Interest Earned On Intl Bk 3.875% 10/16/29 0.01938 USD/\$1 Pv On 150,000 Par Value Due 4/16/25 | 2,907.00 | | |
| 04/16/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 0.680% 9/16/26 \$0.00057/Pv On 3,093.61 Pv Due 4/16/25 | 1.75 | | |
| 04/16/25 | Sale | Paid Down 1,074.86 Par Value Of Gm Fin Cons Auto 0.680% 9/16/26 Trade Date 4/16/25 | | 1,074.86 | -1,074.83 |
| 04/16/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.100% 2/16/27 \$0.00258/Pv On 13,146.27 Pv Due 4/16/25 | 33.96 | | |
| 04/16/25 | Sale | Paid Down 1,727.24 Par Value Of Gm Fin Cons Aut 3.100% 2/16/27 Trade Date 4/16/25 | | 1,727.24 | -1,726.88 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-------------|
| 04/16/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 1.260% 11/16/26 \$0.00105/Pv On 3,672.27 Pv Due 4/16/25 | 3.86 | | |
| 04/16/25 | Sale | Paid Down 1,039.94 Par Value Of Gm Fin Cons Auto 1.260% 11/16/26 Trade Date 4/16/25 | | 1,039.94 | -1,039.85 |
| 04/21/25 | Asset Income | Interest Earned On Honda Auto Rec 0.88001% 1/21/26 \$0.00073/Pv On 2,047.03 Pv Due 4/21/25 | 1.50 | | |
| 04/21/25 | Sale | Paid Down 1,350.29 Par Value Of Honda Auto Rec 0.88001% 1/21/26 Trade Date 4/21/25 | | 1,350.29 | -1,350.01 |
| 04/21/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 29,908.53 Pv Due 4/21/25 | 125.62 | | |
| 04/21/25 | Sale | Paid Down 2,632.08 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 4/21/25 | | 2,632.08 | -2,631.59 |
| 04/21/25 | Asset Income | Interest Earned On Morgan Stanley Mtn 5.164% 4/20/29 0.02582 USD/\$1 Pv On 50,000 Par Value Due 4/20/25 | 1,291.00 | | |
| 04/22/25 | Asset Income | Interest Earned On Intl Bk M T N 0.626% 4/22/25 0.00313 USD/\$1 Pv On 130,000 Par Value Due 4/22/25 | 406.90 | | |
| 04/22/25 | Sale | Matured 130,000 Par Value Of Intl Bk M T N 0.626% 4/22/25 Trade Date 4/22/25 130,000 Par Value At 100 % | | 130,000.00 | -129,496.90 |
| 04/24/25 | Fee | Trust Fees Collected Charged For Period 03/01/2025 Thru 03/31/2025 | | -104.17 | |
| 04/25/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 \$0.00456/Pv On 28,318.16 Pv Due 4/25/25 | 129.08 | | |



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ACCOUNT NUMBER: 001050986308

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April 1, 2025 to April 30, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|---------------------------|--|-------------|----------------|-------------|
| 04/25/25 | Sale | Paid Down 1,965.03 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 4/25/25 | | 1,965.03 | -1,964.68 |
| 04/25/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 3.210% 8/25/26 \$0.00268/Pv On 8,024.28 Pv Due 4/25/25 | 21.46 | | |
| 04/25/25 | Sale | Paid Down 1,584.17 Par Value Of Bmw Veh Owner Tr 3.210% 8/25/26 Trade Date 4/25/25 | | 1,584.17 | -1,584.09 |
| 04/25/25 | Asset Income | Interest Earned On F H L M C Mltcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 4/25/25 | 946.46 | | |
| 04/28/25 | Asset Income | Interest Earned On Bank New York Mtn 3.850% 4/26/29 0.01925 USD/\$1 Pv On 200,000 Par Value Due 4/26/25 | 3,850.00 | | |
| 04/28/25 | Asset Income | Interest Earned On Intl Bk M T N 0.500% 10/28/25 0.0025 USD/\$1 Pv On 180,000 Par Value Due 4/28/25 | 450.00 | | |
| 04/29/25 | Purchase | Purchased 200,000 Par Value Of U S Treasury Nt 4.000% 3/31/30 Trade Date 4/28/25 Purchased Through J.P. Morgan Securities LLC Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8511803133314915 200,000 Par Value At 100.48828 % | | -200,976.56 | 200,976.56 |
| 04/29/25 | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of U S Treasury Nt 4.000% 3/31/30 Income Debit 633.88- USD | -633.88 | | |
| 04/29/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 4/29/25 Trade Date 4/29/25 830,000 Par Value At 100 % | | 821,417.74 | -821,417.74 |
| 04/29/25 | Asset Income | Interest Earned On U S Treasury Bill 4/29/25 830,000 Par Value At 100 % | 8,582.26 | | |



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April 1, 2025 to April 30, 2025

TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|----------------------------------|--------------|--|-----------------------|------------------------|------------------------|
| 04/30/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 7/24/25 Trade Date 4/29/25 Purchased Through BofA Securities, Inc. Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8511903133318903 830,000 Par Value At 99.01104819 % | | -821,791.70 | 821,791.70 |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 1.125% 10/31/26 0.005625 USD/\$1 Pv On 325,000 Par Value Due 4/30/25 | 1,828.13 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 2.750% 4/30/27 0.01375 USD/\$1 Pv On 340,000 Par Value Due 4/30/25 | 4,675.00 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 3.500% 4/30/28 0.0175 USD/\$1 Pv On 220,000 Par Value Due 4/30/25 | 3,850.00 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 10/31/27 0.020625 USD/\$1 Pv On 220,000 Par Value Due 4/30/25 | 4,537.50 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 4.125% 10/31/29 0.020625 USD/\$1 Pv On 315,000 Par Value Due 4/30/25 | 6,496.88 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 4.625% 4/30/29 0.023125 USD/\$1 Pv On 225,000 Par Value Due 4/30/25 | 5,203.13 | | |
| 04/30/25 | Asset Income | Interest Earned On U S Treasury Nt 4.875% 10/31/28 0.024375 USD/\$1 Pv On 200,000 Par Value Due 4/30/25 | 4,875.00 | | |
| | Purchase | Combined Purchases For The Period 4/ 1/25 - 4/30/25 Of First Am Govt Ob Fd Cl Y | | -813,919.58 | 813,919.58 |
| | Sale | Combined Sales For The Period 4/ 1/25 - 4/30/25 Of First Am Govt Ob Fd Cl Y | | 790,430.23 | -790,430.23 |
| Ending Balance 04/30/2025 | | | \$3,019,232.28 | -\$3,019,232.28 | \$18,701,048.65 |



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SALE/MATURITY SUMMARY

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-----------------------------------|--------------------|--|----------------------|---------------------|------------------------|
| Cash and Equivalents | | | | | |
| U S Treasury Bill | | | | | |
| 04/29/2025 | | | | | |
| 912797PB7 | | | | | |
| | 04/29/25 | Matured 830,000 Par Value Trade Date 4/29/25 830,000 Par Value At 100 % | -821,417.74 | 821,417.74 | |
| Total Cash and Equivalents | | | -\$821,417.74 | \$821,417.74 | \$0.00 |
| Taxable Bonds | | | | | |
| Bmw Veh Owner Tr | | | | | |
| A B S Ser 2022 A CI A 3 | | | | | |
| 08/25/2026 Var | | | | | |
| BVO3226 | | | | | |
| | 04/25/25 | Paid Down 1,584.17 Par Value Trade Date 4/25/25 | -1,584.09 | 1,584.17 | 0.08 |
| Bmw Veh Owner Tr 2023 A | | | | | |
| C M O Ser 2023 A CI A3 | | | | | |
| 02/25/2028 Var | | | | | |
| BVO5428 | | | | | |
| | 04/25/25 | Paid Down 1,965.03 Par Value Trade Date 4/25/25 | -1,964.68 | 1,965.03 | 0.35 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--------------------|---|-----------|----------|------------------------|
| Gm Fin Cons Aut Rec Tr A B S Ser 2022 2 CI A 3 02/16/2027 Var GFC3427 | 04/16/25 | Paid Down 1,727.24 Par Value Trade Date 4/16/25 | -1,726.88 | 1,727.24 | 0.36 |
| Gm Fin Cons Auto Rec A B S Ser 2022 1 CI A3 1.260 11/16/2026 GFC1226 | 04/16/25 | Paid Down 1,039.94 Par Value Trade Date 4/16/25 | -1,039.85 | 1,039.94 | 0.09 |
| Gm Fin Cons Auto Rec Tr A B S Ser 2021 4 CI A 3 0.680 09/16/2026 GFC0626 | 04/16/25 | Paid Down 1,074.86 Par Value Trade Date 4/16/25 | -1,074.83 | 1,074.86 | 0.03 |
| Honda Auto Rec Own A B S Ser 2023 1 CI A 3 04/21/2027 Var HAR4527 | 04/21/25 | Paid Down 2,632.08 Par Value Trade Date 4/21/25 | -2,631.59 | 2,632.08 | 0.49 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--------------------------------------|--------------------|--|-------------|------------|------------------------|
| Honda Auto Rec Ownr Tr | | | | | |
| A B S Ser 2022 1 CI A 3 | | | | | |
| 1.880 05/15/2026 | | | | | |
| HAR1826 | | | | | |
| | 04/15/25 | Paid Down 2,817.13 Par Value Trade Date 4/15/25 | -2,816.71 | 2,817.13 | 0.42 |
| Honda Auto Rec Ownr Tr 2021 4 | | | | | |
| A B S Ser 2021 4 CI A3 | | | | | |
| 01/21/2026 Var | | | | | |
| HAR0826 | | | | | |
| | 04/21/25 | Paid Down 1,350.29 Par Value Trade Date 4/21/25 | -1,350.01 | 1,350.29 | 0.28 |
| Hyundai Auto Rec Tr | | | | | |
| A B S Ser 2022 A CI A3 | | | | | |
| 10/15/2026 Var | | | | | |
| HAR2226 | | | | | |
| | 04/15/25 | Paid Down 1,565.98 Par Value Trade Date 4/15/25 | -1,565.92 | 1,565.98 | 0.06 |
| International Bank M T N | | | | | |
| 0.625 04/22/2025 | | | | | |
| IBM0625 | | | | | |
| | 04/22/25 | Matured 130,000 Par Value Trade Date 4/22/25 130,000 Par Value At 100 % | -129,496.90 | 130,000.00 | 503.10 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--------------------|---|-----------|----------|------------------------|
| John Deere Own A B S Ser 2021 B CI A 3 03/16/2026 Var JDO0926 | 04/15/25 | Paid Down 1,083.02 Par Value Cmo Final Paydown | -1,082.92 | 1,083.02 | 0.10 |
| John Deere Owner Tr A B S Ser 2022 CI A 3 09/15/2026 Var JDO2326 | 04/15/25 | Paid Down 1,410.91 Par Value Trade Date 4/15/25 | -1,410.60 | 1,410.91 | 0.31 |
| John Deere Owner Tr A B S Ser 2023 B CI A 3 5.180 03/15/2028 JDO5128 | 04/15/25 | Paid Down 1,409.73 Par Value Trade Date 4/15/25 | -1,409.49 | 1,409.73 | 0.24 |
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | 04/15/25 | Paid Down 3,688.08 Par Value Trade Date 4/15/25 | -3,687.41 | 3,688.08 | 0.67 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|-------------------------------------|--------------------|---|----------------------|---------------------|------------------------|
| John Deere Ownr Tr | | | | | |
| A B S Ser 2022 B CI A3 | | | | | |
| 02/16/2027 Var | | | | | |
| JDO6827 | | | | | |
| | 04/15/25 | Paid Down 2,455.6 Par Value Trade Date 4/15/25 | -2,455.36 | 2,455.60 | 0.24 |
| Mercedes Benz Auto | | | | | |
| A B S Ser 2022 1 CI A3 | | | | | |
| 5.210 08/16/2027 | | | | | |
| MBA5227 | | | | | |
| | 04/15/25 | Paid Down 5,860.72 Par Value Trade Date 4/15/25 | -5,859.56 | 5,860.72 | 1.16 |
| Mercedes Benz Auto | | | | | |
| A B S Ser 2023 1 CI A3 | | | | | |
| 4.510 11/15/2027 | | | | | |
| MBA4527 | | | | | |
| | 04/15/25 | Paid Down 1,558.24 Par Value Trade Date 4/15/25 | -1,558.05 | 1,558.24 | 0.19 |
| Toyota At Rec Own Tr | | | | | |
| A B S Ser 2022 B CI A 3 | | | | | |
| 09/15/2026 Var | | | | | |
| TAR3126 | | | | | |
| | 04/15/25 | Paid Down 1,966.96 Par Value Trade Date 4/15/25 | -1,966.91 | 1,966.96 | 0.05 |
| Total Taxable Bonds | | | -\$164,681.76 | \$165,189.98 | \$508.22 |
| Total Sales & Maturities | | | -\$986,099.50 | \$986,607.72 | \$508.22 |



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SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$26,123.31)

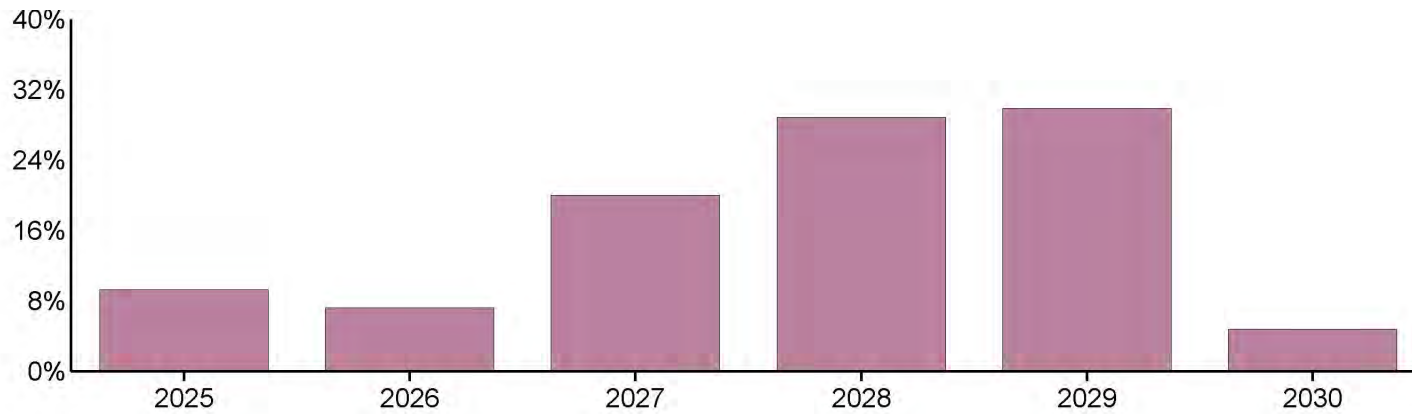
Estimates should not be used for tax purposes



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BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 1,515,000.00 | 1,500,300.15 | 9.30 |
| 2026 | 1,204,504.03 | 1,164,216.45 | 7.22 |
| 2027 | 3,272,584.92 | 3,229,309.30 | 20.02 |
| 2028 | 4,634,943.40 | 4,657,354.20 | 28.85 |
| 2029 | 4,755,000.00 | 4,817,336.00 | 29.85 |
| 2030 | 760,000.00 | 769,746.60 | 4.76 |
| Total of Category | \$16,142,032.35 | \$16,138,262.70 | 100.00 |

MOODY'S RATING

| | | | |
|-----|---------------|---------------|-------|
| Aaa | 10,964,964.09 | 10,988,967.02 | 68.09 |
| Aa2 | 165,000.00 | 161,924.10 | 1.00 |
| Aa3 | 485,000.00 | 482,520.95 | 2.99 |
| A1 | 1,500,000.00 | 1,491,235.35 | 9.24 |
| A2 | 1,390,000.00 | 1,378,122.15 | 8.54 |
| A3 | 705,000.00 | 714,431.35 | 4.43 |
| N/R | 165,000.00 | 167,209.35 | 1.04 |



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BOND SUMMARY (continued)

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| N/A | 767,068.26 | 753,852.43 | 4.67 |
| Total of Category | \$16,142,032.35 | \$16,138,262.70 | 100.00 |

S&P RATING

| | | | |
|--------------------------|------------------------|------------------------|---------------|
| AAA | 1,185,976.57 | 1,190,417.77 | 7.38 |
| AA+ | 2,010,000.00 | 2,013,926.75 | 12.48 |
| AA | 275,000.00 | 270,806.50 | 1.68 |
| AA- | 190,000.00 | 187,587.00 | 1.16 |
| A+ | 595,000.00 | 589,979.70 | 3.66 |
| A | 1,770,000.00 | 1,765,844.45 | 10.94 |
| A- | 1,295,000.00 | 1,291,714.65 | 8.00 |
| N/A | 8,821,055.78 | 8,827,985.88 | 54.70 |
| Total of Category | \$16,142,032.35 | \$16,138,262.70 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.

**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

MARQUES MCNIESE
CN-OH-W5IT
CN-OH-W5IT
425 WALNUT STREET
CINCINNATI OH 45202
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Portfolio Manager:
TS PRT RC #1 - AUTO
CN-OH-W6TC

ACCOUNT NUMBER: 001050986308
SMALL CITIES ORGANIZED RISK EFFORT

This statement is for the period from May 1, 2025 to May 31, 2025



000001779 05 SP 000638979618362 P
SMALL CITIES ORGANIZED RISK EFFORT
2180 HARVARD STREET, SUITE 460
SACRAMENTO, CA 95815-3329



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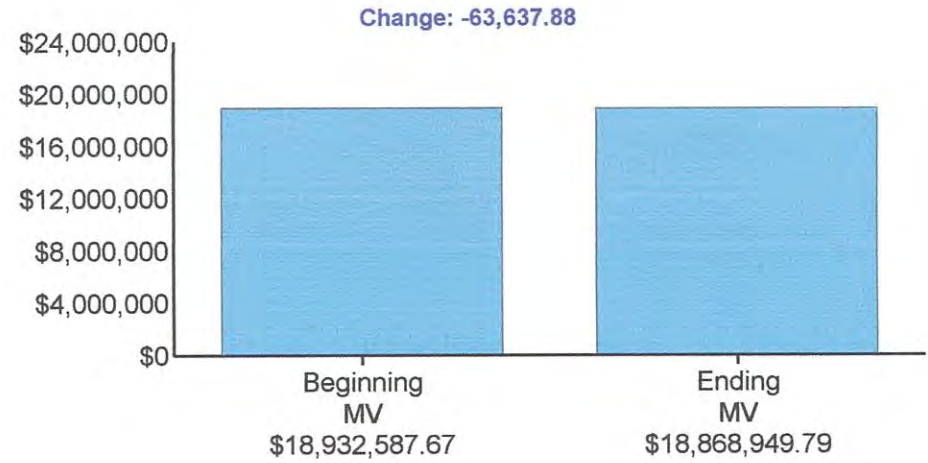


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

MARKET VALUE SUMMARY

| | Current Period 05/01/25 to 05/31/25 |
|----------------------------|--|
| Beginning Market Value | \$18,932,587.67 |
| Taxable Interest | 24,444.34 |
| Fees and Expenses | -2,000.64 |
| Long Term Gains/Losses | 5.62 |
| Change in Investment Value | -86,087.20 |
| Ending Market Value | \$18,868,949.79 |



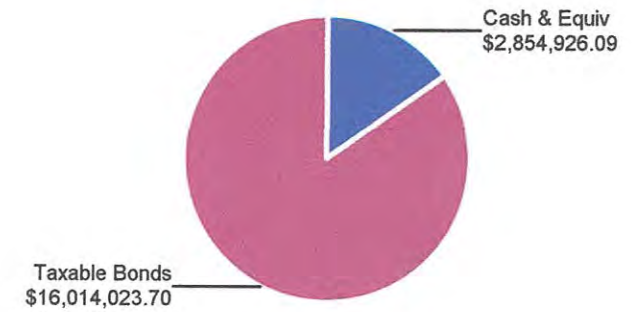


SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

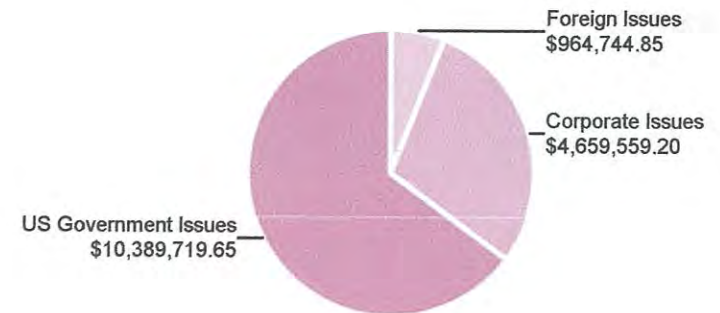
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May 1, 2025 to May 31, 2025

ASSET SUMMARY

| Assets | Current Period Market Value | % of Total | Estimated Annual Income |
|---------------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents | 2,854,926.09 | 15.10 | 119,151.53 |
| Taxable Bonds | 16,014,023.70 | 84.90 | 553,055.76 |
| Total Market Value | \$18,868,949.79 | 100.00 | \$672,207.29 |



Fixed Income Summary





SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

INCOME SUMMARY

| | Income Received Current Period |
|-----------------------------|-----------------------------------|
| Taxable Interest | 24,444.34 |
| Total Current Period Income | \$24,444.34 |

SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308Page 4 of 29
May 1, 2025 to May 31, 2025**CASH SUMMARY**

| | Principal Cash | Income Cash | Total Cash |
|----------------------------------|------------------------|-----------------------|---------------|
| Beginning Cash 05/01/2025 | -\$3,019,232.28 | \$3,019,232.28 | \$0.00 |
| Taxable Interest | | 24,444.34 | 24,444.34 |
| Fees and Expenses | -2,000.64 | | -2,000.64 |
| Purchases | -821,227.94 | | -821,227.94 |
| Sales | 859,036.76 | | 859,036.76 |
| Net Money Market Activity | -60,252.52 | | -60,252.52 |
| Ending Cash 05/31/2025 | -\$3,043,676.62 | \$3,043,676.62 | \$0.00 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Cash & Equivalents | | | | | | | | |
| Cash/Money Market | | | | | | | | |
| First American Government - 31846V203 Oblig Fd Cl Y #3763 | 380,845.490 | 1.0000 | 380,845.49 | 380,845.49 | 0.00 | 2.0 | 14,986.52 | 3.93 |
| U S Treasury Bill - 912797NW3 06/26/2025 | 830,000.000 | 99.7180 | 827,659.40 | 821,300.56 | 6,358.84 | 4.4 | 35,098.63 | 4.24 |
| U S Treasury Bill - 912797PF8 07/24/2025 | 830,000.000 | 99.3890 | 824,928.70 | 821,791.70 | 3,137.00 | 4.4 | 34,642.13 | 4.20 |
| U S Treasury Bill - 912797PQ4 08/28/2025 | 830,000.000 | 98.9750 | 821,492.50 | 821,227.94 | 264.56 | 4.4 | 34,424.25 | 4.19 |
| Total Cash/Money Market | | | \$2,854,926.09 | \$2,845,165.69 | \$9,760.40 | 15.1 | \$119,151.53 | |
| Cash | | | | | | | | |
| Principal Cash | | | -3,043,676.62 | -3,043,676.62 | | -16.1 | | |
| Income Cash | | | 3,043,676.62 | 3,043,676.62 | | 16.1 | | |
| Total Cash | | | \$0.00 | \$0.00 | \$0.00 | 0.0 | \$0.00 | |
| Total Cash & Equivalents | | | \$2,854,926.09 | \$2,845,165.69 | \$9,760.40 | 15.1 | \$119,151.53 | |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Taxable Bonds | | | | | | | | |
| US Government Issues | | | | | | | | |
| F N M A - 3135G04Z3 0.500 06/17/2025 | 260,000.000 | 99.8360 | 259,573.60 | 259,461.80 | 111.80 | 1.4 | 1,300.00 | 0.50 |
| F H L M C M T N - 3137EAEU9 0.375 07/21/2025 | 140,000.000 | 99.4760 | 139,266.40 | 139,302.80 | -36.40 | 0.7 | 525.00 | 0.38 |
| F N M A - 3135G05X7 0.375 08/25/2025 | 220,000.000 | 99.0800 | 217,976.00 | 218,970.40 | -994.40 | 1.2 | 825.00 | 0.38 |
| F H L M C M T N - 3137EAEX3 0.375 09/23/2025 | 200,000.000 | 98.7910 | 197,582.00 | 199,398.00 | -1,816.00 | 1.0 | 750.00 | 0.38 |
| F N M A - 3135G06G3 0.500 11/07/2025 | 215,000.000 | 98.3580 | 211,469.70 | 214,230.30 | -2,760.60 | 1.1 | 1,075.00 | 0.51 |
| Federal Home Loan Bks - 3130ATUC9 4.500 12/12/2025 | 300,000.000 | 100.0970 | 300,291.00 | 302,262.00 | -1,971.00 | 1.6 | 13,500.00 | 4.50 |
| U S Treasury Note - 91282CCP4 0.625 07/31/2026 | 125,000.000 | 96.0780 | 120,097.50 | 123,813.48 | -3,715.98 | 0.6 | 781.25 | 0.65 |
| U S Treasury Note - 91282CCW9 08/31/2026 Var | 225,000.000 | 95.9960 | 215,991.00 | 222,608.12 | -6,617.12 | 1.1 | 1,687.50 | 0.78 |
| U S Treasury Note - 91282CDG3 1.125 10/31/2026 | 325,000.000 | 96.0350 | 312,113.75 | 322,884.77 | -10,771.02 | 1.7 | 3,656.25 | 1.17 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 912828V98 2.250 02/15/2027 | 200,000.000 | 97.1990 | 194,398.00 | 187,695.31 | 6,702.69 | 1.0 | 4,500.00 | 2.31 |
| U S Treasury Note - 91282CEF4 2.500 03/31/2027 | 200,000.000 | 97.4920 | 194,984.00 | 185,734.38 | 9,249.62 | 1.0 | 5,000.00 | 2.56 |
| U S Treasury Note - 91282CEN7 2.750 04/30/2027 | 340,000.000 | 97.8560 | 332,710.40 | 332,193.75 | 516.65 | 1.8 | 9,350.00 | 2.81 |
| U S Treasury Note - 91282CEW7 3.250 06/30/2027 | 175,000.000 | 98.7460 | 172,805.50 | 177,460.94 | -4,655.44 | 0.9 | 5,687.50 | 3.29 |
| U S Treasury Note - 91282CFH9 3.125 08/31/2027 | 120,000.000 | 98.3750 | 118,050.00 | 118,692.19 | -642.19 | 0.6 | 3,750.00 | 3.18 |
| U S Treasury Note - 91282CFM8 4.125 09/30/2027 | 150,000.000 | 100.5510 | 150,826.50 | 149,531.25 | 1,295.25 | 0.8 | 6,187.50 | 4.10 |
| U S Treasury Note - 91282CFU0 4.125 10/31/2027 | 220,000.000 | 100.5430 | 221,194.60 | 224,357.03 | -3,162.43 | 1.2 | 9,075.00 | 4.10 |
| U S Treasury Note - 9128283F5 2.250 11/15/2027 | 200,000.000 | 96.2070 | 192,414.00 | 184,875.00 | 7,539.00 | 1.0 | 4,500.00 | 2.34 |
| U S Treasury Note - 91282CGC9 3.875 12/31/2027 | 180,000.000 | 100.0200 | 180,036.00 | 183,171.09 | -3,135.09 | 1.0 | 6,975.00 | 3.87 |
| U S Treasury Note - 91282CGH8 3.500 01/31/2028 | 220,000.000 | 99.0700 | 217,954.00 | 213,125.00 | 4,829.00 | 1.2 | 7,700.00 | 3.53 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 9128283W8 2.750 02/15/2028 | 230,000.000 | 97.1250 | 223,387.50 | 213,639.45 | 9,748.05 | 1.2 | 6,325.00 | 2.83 |
| Federal Home Loan Bks - 3130ATS57 4.500 03/10/2028 | 275,000.000 | 101.5890 | 279,369.75 | 283,109.75 | -3,740.00 | 1.5 | 12,375.00 | 4.43 |
| U S Treasury Note - 91282CGT2 3.625 03/31/2028 | 200,000.000 | 99.3750 | 198,750.00 | 196,343.75 | 2,406.25 | 1.1 | 7,250.00 | 3.65 |
| U S Treasury Note - 91282CHA2 3.500 04/30/2028 | 220,000.000 | 98.9960 | 217,791.20 | 220,275.00 | -2,483.80 | 1.2 | 7,700.00 | 3.53 |
| F H L M C Multiclass Mtg Partn - 3137FG6X8 C M O Ser K077 CI A2 05/25/2028 Var | 295,000.000 | 98.9400 | 291,873.00 | 289,583.98 | 2,289.02 | 1.5 | 11,357.50 | 3.89 |
| U S Treasury Note - 91282CHE4 3.625 05/31/2028 | 180,000.000 | 99.3130 | 178,763.40 | 177,370.31 | 1,393.09 | 0.9 | 6,525.00 | 3.65 |
| Federal Home Loan Bks - 3130AWMN7 4.375 06/09/2028 | 200,000.000 | 101.2930 | 202,586.00 | 200,900.00 | 1,686.00 | 1.1 | 8,750.00 | 4.32 |
| U S Treasury Note - 91282CHQ7 4.125 07/31/2028 | 220,000.000 | 100.7460 | 221,641.20 | 215,342.19 | 6,299.01 | 1.2 | 9,075.00 | 4.09 |
| U S Treasury Note - 91282CCV1 1.125 08/31/2028 | 250,000.000 | 91.6600 | 229,150.00 | 211,376.95 | 17,773.05 | 1.2 | 2,812.50 | 1.23 |
| U S Treasury Note - 91282CHX2 4.375 08/31/2028 | 150,000.000 | 101.4840 | 152,226.00 | 148,160.16 | 4,065.84 | 0.8 | 6,562.50 | 4.31 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Federal Home Loan Bks - 3130AWTR1 4.375 09/08/2028 | 200,000.000 | 101.4630 | 202,926.00 | 194,780.00 | 8,146.00 | 1.1 | 8,750.00 | 4.31 |
| U S Treasury Note - 91282CJF9 4.875 10/31/2028 | 200,000.000 | 103.1060 | 206,212.00 | 204,445.31 | 1,766.69 | 1.1 | 9,750.00 | 4.73 |
| U S Treasury Note - 91282CJN2 4.375 11/30/2028 | 275,000.000 | 101.5430 | 279,243.25 | 281,756.84 | -2,513.59 | 1.5 | 12,031.25 | 4.31 |
| U S Treasury Note - 91282CJR3 3.750 12/31/2028 | 200,000.000 | 99.5120 | 199,024.00 | 197,554.69 | 1,469.31 | 1.1 | 7,500.00 | 3.77 |
| U S Treasury Note - 91282CJW2 4.000 01/31/2029 | 180,000.000 | 100.3090 | 180,556.20 | 179,184.38 | 1,371.82 | 1.0 | 7,200.00 | 3.99 |
| U S Treasury Note - 91282CKD2 4.250 02/28/2029 | 200,000.000 | 101.1760 | 202,352.00 | 199,609.38 | 2,742.62 | 1.1 | 8,500.00 | 4.20 |
| U S Treasury Note - 91282CKG5 4.125 03/31/2029 | 220,000.000 | 100.7500 | 221,650.00 | 215,359.38 | 6,290.62 | 1.2 | 9,075.00 | 4.09 |
| U S Treasury Note - 91282CKP5 4.625 04/30/2029 | 225,000.000 | 102.5350 | 230,703.75 | 224,735.35 | 5,968.40 | 1.2 | 10,406.25 | 4.51 |
| U S Treasury Note - 91282CKT7 4.500 05/31/2029 | 200,000.000 | 102.1170 | 204,234.00 | 201,468.75 | 2,765.25 | 1.1 | 9,000.00 | 4.41 |
| U S Treasury Note - 91282CKX8 4.250 06/30/2029 | 250,000.000 | 101.2070 | 253,017.50 | 252,595.70 | 421.80 | 1.3 | 10,625.00 | 4.20 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| U S Treasury Note - 91282CLC3 4.000 07/31/2029 | 200,000.000 | 100.2660 | 200,532.00 | 203,023.44 | -2,491.44 | 1.1 | 8,000.00 | 3.99 |
| U S Treasury Note - 91282CFJ5 3.125 08/31/2029 | 250,000.000 | 96.8560 | 242,140.00 | 245,244.14 | -3,104.14 | 1.3 | 7,812.50 | 3.23 |
| U S Treasury Note - 91282CLN9 3.500 09/30/2029 | 225,000.000 | 98.2810 | 221,132.25 | 220,535.16 | 597.09 | 1.2 | 7,875.00 | 3.56 |
| U S Treasury Note - 91282CLR0 4.125 10/31/2029 | 315,000.000 | 100.7230 | 317,277.45 | 313,368.17 | 3,909.28 | 1.7 | 12,993.75 | 4.09 |
| U S Treasury Note - 91282CMA6 4.125 11/30/2029 | 300,000.000 | 100.7540 | 302,262.00 | 299,988.28 | 2,273.72 | 1.6 | 12,375.00 | 4.09 |
| U S Treasury Note - 91282CMD0 4.375 12/31/2029 | 300,000.000 | 101.7500 | 305,250.00 | 299,401.37 | 5,848.63 | 1.6 | 13,125.00 | 4.30 |
| U S Treasury Note - 91282CGQ8 4.000 02/28/2030 | 275,000.000 | 100.2150 | 275,591.25 | 273,775.39 | 1,815.86 | 1.5 | 11,000.00 | 3.99 |
| U S Treasury Note - 91282CMU2 4.000 03/31/2030 | 200,000.000 | 100.1720 | 200,344.00 | 200,976.56 | -632.56 | 1.1 | 8,000.00 | 3.99 |
| Total US Government Issues | | | \$10,389,719.65 | \$10,323,671.44 | \$66,048.21 | 55.1 | \$339,576.25 | |

Corporate Issues

Honda Auto Rec Ownr Tr - 43815BAC4
A B S Ser 2022 1 C I A 3
1.880 05/15/2026

| | | | | | | | |
|-----------|---------|----------|----------|--------|-----|--------|------|
| 6,494.460 | 99.6830 | 6,473.87 | 6,493.48 | -19.61 | 0.0 | 122.10 | 1.89 |
|-----------|---------|----------|----------|--------|-----|--------|------|



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|---------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026 | 175,000.000 | 96.8820 | 169,543.50 | 173,020.70 | -3,477.20 | 0.9 | 2,012.50 | 1.19 |
| Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026 | 130,000.000 | 96.7000 | 125,710.00 | 129,942.80 | -4,232.80 | 0.7 | 1,462.50 | 1.16 |
| Bmw Veh Owner Tr - 05602RAD3 A B S Ser 2022 A Cl A 3 08/25/2026 Var | 4,907.980 | 99.7580 | 4,896.10 | 4,907.73 | -11.63 | 0.0 | 157.55 | 3.22 |
| John Deere Owner Tr - 47787JAC2 A B S Ser 2022 Cl A 3 09/15/2026 Var | 6,337.480 | 99.6100 | 6,312.76 | 6,336.07 | -23.31 | 0.0 | 147.03 | 2.33 |
| Toyota At Rec Own Tr - 89238FAD5 A B S Ser 2022 B Cl A 3 09/15/2026 Var | 8,358.540 | 99.6770 | 8,331.54 | 8,358.35 | -26.81 | 0.0 | 244.91 | 2.94 |
| Gm Fin Cons Auto Rec Tr - 362554AC1 A B S Ser 2021 4 Cl A 3 0.680 09/16/2026 | 1,031.320 | 99.8210 | 1,029.47 | 1,031.29 | -1.82 | 0.0 | 7.01 | 0.68 |
| Hyundai Auto Rec Tr - 448977AD0 A B S Ser 2022 A Cl A 3 10/15/2026 Var | 3,683.370 | 99.7320 | 3,673.50 | 3,683.23 | -9.73 | 0.0 | 81.77 | 2.23 |
| Honeywell International - 438516BL9 2.500 11/01/2026 | 180,000.000 | 97.3940 | 175,309.20 | 168,229.80 | 7,079.40 | 0.9 | 4,500.00 | 2.57 |
| Gm Fin Cons Auto Rec - 380146AC4 A B S Ser 2022 1 Cl A 3 1.260 11/16/2026 | 1,683.830 | 99.7320 | 1,679.32 | 1,683.68 | -4.36 | 0.0 | 21.22 | 1.26 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|---|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Target Corp - 87612EBM7 1.950 01/15/2027 | 70,000.000 | 96.6150 | 67,630.50 | 69,881.00 | -2,250.50 | 0.4 | 1,365.00 | 2.02 |
| Gm Fin Cons Aut Rec Tr - 362585AC5 A B S Ser 2022 2 Cl A 3 02/16/2027 Var | 9,732.770 | 99.5720 | 9,691.11 | 9,730.73 | -39.62 | 0.1 | 301.72 | 3.11 |
| John Deere Ownr Tr - 47800AAC4 A B S Ser 2022 B Cl A3 02/16/2027 Var | 16,553.910 | 99.6270 | 16,492.16 | 16,552.33 | -60.17 | 0.1 | 619.12 | 3.75 |
| Charles Schwab Corp - 808513BY0 2.450 03/03/2027 | 150,000.000 | 96.8690 | 145,303.50 | 147,699.00 | -2,395.50 | 0.8 | 3,675.00 | 2.53 |
| Berkshire Hathaway Fin - 084664CZ2 2.300 03/15/2027 | 115,000.000 | 97.1440 | 111,715.60 | 114,978.15 | -3,262.55 | 0.6 | 2,645.00 | 2.37 |
| Blackrock Inc - 09247XAN1 3.200 03/15/2027 | 190,000.000 | 98.4280 | 187,013.20 | 183,705.30 | 3,307.90 | 1.0 | 6,080.00 | 3.25 |
| Amazon Com Inc - 023135CF1 3.300 04/13/2027 | 110,000.000 | 98.6430 | 108,507.30 | 108,548.65 | -41.35 | 0.6 | 3,630.00 | 3.34 |
| Prologis LP L P - 74340XBN0 2.125 04/15/2027 | 160,000.000 | 96.1440 | 153,830.40 | 141,006.40 | 12,824.00 | 0.8 | 3,400.00 | 2.21 |
| Honda Auto Rec Own - 43815JAC7 A B S Ser 2023 1 Cl A 3 04/21/2027 Var | 24,729.160 | 100.1920 | 24,776.64 | 24,724.56 | 52.08 | 0.1 | 1,246.35 | 5.03 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

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May 1, 2025 to May 31, 2025

ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Morgan Stanley - 61772BAB9 Medium Term Note 1.593 05/04/2027 | 150,000.000 | 97.1710 | 145,756.50 | 133,989.30 | 11,767.20 | 0.8 | 2,389.50 | 1.64 |
| Caterpillar Finl Svcs - 14913R3A3 Medium Term Note 3.600 08/12/2027 | 95,000.000 | 98.6860 | 93,751.70 | 94,090.85 | -339.15 | 0.5 | 3,420.00 | 3.65 |
| Realty Income Corp - 756109BG8 3.950 08/15/2027 | 200,000.000 | 99.0370 | 198,074.00 | 192,410.00 | 5,664.00 | 1.0 | 7,900.00 | 3.99 |
| Mercedes Benz Auto - 58768PAC8 A B S Ser 2022 1 CI A3 5.210 08/16/2027 | 54,199.640 | 100.3000 | 54,362.24 | 54,188.92 | 173.32 | 0.3 | 2,823.80 | 5.19 |
| Walmart Inc - 931142EX7 3.950 09/09/2027 | 50,000.000 | 99.7920 | 49,896.00 | 49,921.10 | -25.10 | 0.3 | 1,975.00 | 3.96 |
| John Deere Owner Trust - 47800CAC0 A B S Ser 2023 A CI A3 5.010 11/15/2027 | 56,218.590 | 100.2320 | 56,349.02 | 56,208.35 | 140.67 | 0.3 | 2,816.55 | 5.00 |
| Mercedes Benz Auto - 58770AAC7 A B S Ser 2023 1 CI A3 4.510 11/15/2027 | 16,479.830 | 99.9580 | 16,472.91 | 16,477.86 | -4.95 | 0.1 | 743.24 | 4.51 |
| Bank Of America Corp - 06051GGF0 Medium Term Note 3.824 01/20/2028 | 100,000.000 | 98.6590 | 98,659.00 | 95,493.00 | 3,166.00 | 0.5 | 3,824.00 | 3.88 |
| Honeywell Intl Inc Sr Nt - 438516CJ3 4.950 02/15/2028 | 180,000.000 | 101.7000 | 183,060.00 | 184,037.40 | -977.40 | 1.0 | 8,910.00 | 4.87 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Bmw Veh Owner Tr 2023 A - 05592XAD2 C M O Ser 2023 A CI A3 02/25/2028 Var | 24,419.550 | 100.6650 | 24,581.94 | 24,415.22 | 166.72 | 0.1 | 1,335.75 | 5.43 |
| Mastercard Incorporated - 57636QAW4 4.875 03/09/2028 | 95,000.000 | 102.0020 | 96,901.90 | 94,907.85 | 1,994.05 | 0.5 | 4,631.25 | 4.78 |
| John Deere Owner Tr - 477920AC6 A B S Ser 2023 B CI A 3 5.180 03/15/2028 | 44,455.350 | 100.4650 | 44,662.07 | 44,447.94 | 214.13 | 0.2 | 2,302.79 | 5.16 |
| Public Service Electric - 74456QBU9 Medium Term Note 3.700 05/01/2028 | 200,000.000 | 98.5480 | 197,096.00 | 188,558.00 | 8,538.00 | 1.0 | 7,400.00 | 3.75 |
| American Honda Fin Corp - 02665WEM9 Medium Term Note 5.125 07/07/2028 | 150,000.000 | 101.6040 | 152,406.00 | 148,678.50 | 3,727.50 | 0.8 | 7,687.50 | 5.04 |
| Jpmorgan Chase Co - 46647PDG8 4.851 07/25/2028 | 110,000.000 | 100.5060 | 110,556.60 | 108,359.90 | 2,196.70 | 0.6 | 5,336.10 | 4.83 |
| Chase Issuance Trust - 161571HT4 C M O Ser 2023 A1 CI A 5.160 09/15/2028 | 165,000.000 | 100.9830 | 166,621.95 | 164,954.26 | 1,667.69 | 0.9 | 8,514.00 | 5.11 |
| John Deere Capital Corporation - 24422EXH7 Medium Term Note 4.500 01/16/2029 | 190,000.000 | 100.6810 | 191,293.90 | 186,112.60 | 5,181.30 | 1.0 | 8,550.00 | 4.47 |
| Paccar Financial Corp - 69371RS80 Medium Term Note 4.600 01/31/2029 | 195,000.000 | 100.8880 | 196,731.60 | 194,682.15 | 2,049.45 | 1.0 | 8,970.00 | 4.56 |



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ASSET DETAIL (continued)

Security Description

| | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Morgan Stanley - 61747YFD2 Medium Term Note 5.164 04/20/2029 | 50,000.000 | 101.3960 | 50,698.00 | 51,043.50 | -345.50 | 0.3 | 2,582.00 | 5.09 |
| Bank New York Mellon Corp - 06406RBD8 Medium Term Note 3.850 04/26/2029 | 200,000.000 | 98.3320 | 196,664.00 | 199,138.00 | -2,474.00 | 1.0 | 7,700.00 | 3.91 |
| US Bancorp - 91159HJM3 Medium Term Note 5.775 06/12/2029 | 190,000.000 | 103.2300 | 196,137.00 | 193,439.00 | 2,698.00 | 1.0 | 10,972.50 | 5.59 |
| Home Depot Inc - 437076DC3 4.750 06/25/2029 | 70,000.000 | 101.5140 | 71,059.80 | 69,548.50 | 1,511.30 | 0.4 | 3,325.00 | 4.68 |
| Bank Of America Corp - 06051GHM4 4.271 07/23/2029 | 140,000.000 | 98.8760 | 138,426.40 | 137,537.80 | 888.60 | 0.7 | 5,979.40 | 4.32 |
| Jpmorgan Chase Co - 46647PAV8 4.203 07/23/2029 | 125,000.000 | 98.9450 | 123,681.25 | 123,460.25 | 221.00 | 0.7 | 5,253.75 | 4.25 |
| Ford Cr Auto Owner Tr - 34535VAD6 A B S Ser 2024 D Cl A 3 4.610 08/15/2029 | 95,000.000 | 100.5630 | 95,534.85 | 94,996.95 | 537.90 | 0.5 | 4,379.50 | 4.58 |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3 A B S Ser 2025 A Cl A 3 4.790 10/15/2029 | 95,000.000 | 99.9920 | 94,992.40 | 94,985.99 | 6.41 | 0.5 | 4,550.50 | 4.79 |
| National Rural Utils Coop Fin - 63743HFX5 Medium Term Note 4.950 02/07/2030 | 120,000.000 | 101.2800 | 121,536.00 | 119,816.40 | 1,719.60 | 0.6 | 5,940.00 | 4.89 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|----------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| Marsh McLennan Cos Inc - 571748CA8 4.650 03/15/2030 | 165,000.000 | 100.4100 | 165,676.50 | 164,975.25 | 701.25 | 0.9 | 7,672.50 | 4.63 |
| Total Corporate Issues | | | \$4,659,559.20 | \$4,601,388.09 | \$58,171.11 | 24.7 | \$179,603.41 | |
| Foreign Issues | | | | | | | | |
| International Bank M T N - 459058JL8 0.500 10/28/2025 | 180,000.000 | 98.4330 | 177,179.40 | 179,796.60 | -2,617.20 | 0.9 | 900.00 | 0.51 |
| International Bank M T N - 459058KT9 3.500 07/12/2028 | 160,000.000 | 98.7390 | 157,982.40 | 153,088.00 | 4,894.40 | 0.8 | 5,600.00 | 3.54 |
| International Finance Corp - 45950KDD9 Medium Term Note 4.500 07/13/2028 | 85,000.000 | 101.6790 | 86,427.15 | 84,905.65 | 1,521.50 | 0.5 | 3,825.00 | 4.43 |
| Inter American Devel Bk - 4581X0EN4 Medium Term Note 4.125 02/15/2029 | 200,000.000 | 100.5360 | 201,072.00 | 198,356.00 | 2,716.00 | 1.1 | 8,250.00 | 4.10 |
| Toronto Dominion Bank - 89115A2Y7 Medium Term Note 4.994 04/05/2029 | 190,000.000 | 101.4560 | 192,766.40 | 188,869.50 | 3,896.90 | 1.0 | 9,488.60 | 4.92 |



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ASSET DETAIL (continued)

| Security Description | Shares/Face Amt | Price | Market Value | Tax Cost | Unrealized Gain/Loss | Percent of Total Portfolio | Estimated Annual Income | Estimated Current Yield |
|--|-----------------|---------|------------------------|------------------------|----------------------|----------------------------|-------------------------|-------------------------|
| International Bank - 459058LN1 3.875 10/16/2029 | 150,000.000 | 99.5450 | 149,317.50 | 148,257.00 | 1,060.50 | 0.8 | 5,812.50 | 3.89 |
| Total Foreign Issues | | | \$964,744.85 | \$953,272.75 | \$11,472.10 | 5.1 | \$33,876.10 | |
| Total Taxable Bonds | | | \$16,014,023.70 | \$15,878,332.28 | \$135,691.42 | 84.9 | \$553,055.76 | |
| Total Assets | | | \$18,868,949.79 | \$18,723,497.97 | \$145,451.82 | 100.0 | \$672,207.29 | |
| Estimated Current Yield | | | | | | | | 3.56 |

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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TRANSACTION DETAIL

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| Beginning Balance 05/01/2025 | | | \$3,019,232.28 | -\$3,019,232.28 | \$18,701,048.65 |
| 05/01/25 | Asset Income | Interest Earned On Honeywell 2.500% 11/01/26 0.0125 USD/\$1 Pv On 180,000 Par Value Due 5/1/25 | 2,250.00 | | |
| 05/01/25 | Asset Income | Interest Earned On Public Service Mtn 3.700% 5/01/28 0.0185 USD/\$1 Pv On 200,000 Par Value Due 5/1/25 | 3,700.00 | | |
| 05/01/25 | Asset Income | Interest Earned On First Am Govt Ob Fd Cl Y Interest From 4/1/25 To 4/30/25 | 1,228.16 | | |
| 05/07/25 | Asset Income | Interest Earned On F N M A 0.500% 11/07/25 0.0025 USD/\$1 Pv On 215,000 Par Value Due 5/7/25 | 537.50 | | |
| 05/08/25 | Asset Income | Interest Earned On Morgan Stanley Mtn 1.593% 5/04/27 0.007965 USD/\$1 Pv On 150,000 Par Value Due 5/4/25 | 1,194.75 | | |
| 05/12/25 | Cash Disbursement | Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 04/30/2025 | | -1,896.47 | |
| 05/15/25 | Asset Income | Interest Earned On Hyundai Auto Recv Tr 4.790% 10/15/29 \$0.00360/Pv On 95,000.00 Pv Due 5/15/25 | 342.00 | | |
| 05/15/25 | Asset Income | Interest Earned On Chase Issuance Trust 5.160% 9/15/28 \$0.00430/Pv On 165,000.00 Pv Due 5/15/25 | 709.50 | | |
| 05/15/25 | Asset Income | Interest Earned On Ford Cr Auto Owner 4.610% 8/15/29 \$0.00384/Pv On 95,000.00 Pv Due 5/15/25 | 364.96 | | |
| 05/15/25 | Asset Income | Interest Earned On Honda Auto Rec Own 1.880% 5/15/26 \$0.00157/Pv On 9,120.31 Pv Due 5/15/25 | 14.29 | | |
| 05/15/25 | Sale | Paid Down 2,625.85 Par Value Of Honda Auto Rec Own 1.880% 5/15/26 Trade Date 5/15/25 | | 2,625.85 | -2,625.45 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 05/15/25 | Asset Income | Interest Earned On Hyundai Auto Rec 2.220% 10/15/26 \$0.00185/Pv On 5,133.49 Pv Due 5/15/25 | 9.50 | | |
| 05/15/25 | Sale | Paid Down 1,450.12 Par Value Of Hyundai Auto Rec 2.220% 10/15/26 Trade Date 5/15/25 | | 1,450.12 | -1,450.06 |
| 05/15/25 | Asset Income | Interest Earned On John Deere Owner 2.320% 9/15/26 \$0.00193/Pv On 8,198.65 Pv Due 5/15/25 | 15.85 | | |
| 05/15/25 | Sale | Paid Down 1,861.17 Par Value Of John Deere Owner 2.320% 9/15/26 Trade Date 5/15/25 | | 1,861.17 | -1,860.75 |
| 05/15/25 | Asset Income | Interest Earned On John Deere Owner Tr 5.180% 3/15/28 \$0.00432/Pv On 48,590.27 Pv Due 5/15/25 | 209.75 | | |
| 05/15/25 | Sale | Paid Down 4,134.92 Par Value Of John Deere Owner Tr 5.180% 3/15/28 Trade Date 5/15/25 | | 4,134.92 | -4,134.23 |
| 05/15/25 | Asset Income | Interest Earned On John Deere Ownr Tr 3.740% 2/16/27 \$0.00312/Pv On 19,995.61 Pv Due 5/15/25 | 62.32 | | |
| 05/15/25 | Sale | Paid Down 3,441.7 Par Value Of John Deere Ownr Tr 3.740% 2/16/27 Trade Date 5/15/25 | | 3,441.70 | -3,441.37 |
| 05/15/25 | Asset Income | Interest Earned On John Deere Owner 5.010% 11/15/27 \$0.00418/Pv On 61,298.06 Pv Due 5/15/25 | 255.92 | | |
| 05/15/25 | Sale | Paid Down 5,079.47 Par Value Of John Deere Owner 5.010% 11/15/27 Trade Date 5/15/25 | | 5,079.47 | -5,078.54 |
| 05/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 5.210% 8/16/27 \$0.00434/Pv On 59,646.46 Pv Due 5/15/25 | 258.97 | | |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 05/15/25 | Sale | Paid Down 5,446.82 Par Value Of Mercedes Benz Auto 5.210% 8/16/27 Trade Date 5/15/25 | | 5,446.82 | -5,445.74 |
| 05/15/25 | Asset Income | Interest Earned On Mercedes Benz Auto 4.510% 11/15/27 \$0.00376/Pv On 17,949.31 Pv Due 5/15/25 | 67.46 | | |
| 05/15/25 | Sale | Paid Down 1,469.48 Par Value Of Mercedes Benz Auto 4.510% 11/15/27 Trade Date 5/15/25 | | 1,469.48 | -1,469.30 |
| 05/15/25 | Asset Income | Interest Earned On Toyota At Rec Own 2.930% 9/15/26 \$0.00244/Pv On 10,263.65 Pv Due 5/15/25 | 25.06 | | |
| 05/15/25 | Sale | Paid Down 1,905.11 Par Value Of Toyota At Rec Own 2.930% 9/15/26 Trade Date 5/15/25 | | 1,905.11 | -1,905.07 |
| 05/15/25 | Asset Income | Interest Earned On U S Treasury Nt 2.250% 11/15/27 0.01125 USD/\$1 Pv On 200,000 Par Value Due 5/15/25 | 2,250.00 | | |
| 05/15/25 | Asset Income | Interest Earned On Unitedhealth 1.150% 5/15/26 0.00575 USD/\$1 Pv On 175,000 Par Value Due 5/15/25 | 1,006.25 | | |
| 05/16/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 0.680% 9/16/26 \$0.00057/Pv On 2,018.75 Pv Due 5/16/25 | 1.14 | | |
| 05/16/25 | Sale | Paid Down 987.43 Par Value Of Gm Fin Cons Auto 0.680% 9/16/26 Trade Date 5/16/25 | | 987.43 | -987.41 |
| 05/16/25 | Asset Income | Interest Earned On Gm Fin Cons Aut 3.10001% 2/16/27 \$0.00258/Pv On 11,419.03 Pv Due 5/16/25 | 29.50 | | |
| 05/16/25 | Sale | Paid Down 1,686.26 Par Value Of Gm Fin Cons Aut 3.10001% 2/16/27 Trade Date 5/16/25 | | 1,686.26 | -1,685.91 |



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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|-------------|--------------|--|-------------|----------------|-----------|
| 05/16/25 | Asset Income | Interest Earned On Gm Fin Cons Auto 1.260% 11/16/26 \$0.00105/Pv On 2,632.33 Pv Due 5/16/25 | 2.76 | | |
| 05/16/25 | Sale | Paid Down 948.5 Par Value Of Gm Fin Cons Auto 1.260% 11/16/26 Trade Date 5/16/25 | | 948.50 | -948.42 |
| 05/21/25 | Asset Income | Interest Earned On Honda Auto Rec 0.88001% 1/21/26 \$0.00073/Pv On 696.74 Pv Due 5/21/25 | 0.51 | | |
| 05/21/25 | Asset Income | Interest Earned On Honda Auto Rec Own 5.040% 4/21/27 \$0.00420/Pv On 27,276.45 Pv Due 5/21/25 | 114.56 | | |
| 05/21/25 | Sale | Paid Down 2,547.29 Par Value Of Honda Auto Rec Own 5.040% 4/21/27 Trade Date 5/21/25 | | 2,547.29 | -2,546.82 |
| 05/21/25 | Sale | Paid Down 696.74 Par Value Of Honda Auto Rec 0.88001% 1/21/26 Cmo Final Paydown | | 696.74 | -696.59 |
| 05/23/25 | Fee | Trust Fees Collected Charged For Period 04/01/2025 Thru 04/30/2025 | | -104.17 | |
| 05/27/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 5.470% 2/25/28 \$0.00456/Pv On 26,353.13 Pv Due 5/25/25 | 120.13 | | |
| 05/27/25 | Sale | Paid Down 1,933.58 Par Value Of Bmw Veh Owner Tr 5.470% 2/25/28 Trade Date 5/25/25 | | 1,933.58 | -1,933.24 |
| 05/27/25 | Asset Income | Interest Earned On F H L M C Mitcl Mt 3.850% 5/25/28 \$0.00321/Pv On 295,000.00 Pv Due 5/25/25 | 946.46 | | |
| 05/27/25 | Asset Income | Interest Earned On Bmw Veh Owner Tr 3.210% 8/25/26 \$0.00267/Pv On 6,440.11 Pv Due 5/25/25 | 17.23 | | |
| 05/27/25 | Sale | Paid Down 1,532.13 Par Value Of Bmw Veh Owner Tr 3.210% 8/25/26 Trade Date 5/25/25 | | 1,532.13 | -1,532.05 |

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TRANSACTION DETAIL (continued)

| Date Posted | Activity | Description | Income Cash | Principal Cash | Tax Cost |
|---------------------------|--------------|--|----------------|-----------------|-----------------|
| 05/29/25 | Sale | Matured 830,000 Par Value Of U S Treasury Bill 5/29/25 Trade Date 5/29/25 830,000 Par Value At 100 % | | 821,290.19 | -821,290.19 |
| 05/29/25 | Asset Income | Interest Earned On U S Treasury Bill 5/29/25 830,000 Par Value At 100 % | 8,709.81 | | |
| 05/30/25 | Purchase | Purchased 830,000 Par Value Of U S Treasury Bill 8/28/25 Trade Date 5/29/25 Purchased Through Bmo Capital Markets Corp/Bonds Purchased On The Off-Exchange Transactions - Li Swift External Ref#: 8514903133364860 830,000 Par Value At 98.9431253 % | | -821,227.94 | 821,227.94 |
| | Purchase | Combined Purchases For The Period 5/ 1/25 - 5/31/25 Of First Am Govt Ob Fd Cl Y | | -883,481.85 | 883,481.85 |
| | Sale | Combined Sales For The Period 5/ 1/25 - 5/31/25 Of First Am Govt Ob Fd Cl Y | | 823,229.33 | -823,229.33 |
| Ending Balance 05/31/2025 | | | \$3,043,676.62 | -\$3,043,676.62 | \$18,723,497.97 |

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SALE/MATURITY SUMMARY

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|--------------------|--|---------------|--------------|------------------------|
| Cash and Equivalents | | | | | |
| U S Treasury Bill 05/29/2025 912797NN3 | | | | | |
| | 05/29/25 | Matured 830,000 Par Value Trade Date 5/29/25 830,000 Par Value At 100 % | -821,290.19 | 821,290.19 | |
| Total Cash and Equivalents | | | -\$821,290.19 | \$821,290.19 | \$0.00 |
| Taxable Bonds | | | | | |
| Bmw Veh Owner Tr A B S Ser 2022 A Cl A 3 08/25/2026 Var BVO3226 | | | | | |
| | 05/27/25 | Paid Down 1,532.13 Par Value Trade Date 5/25/25 | -1,532.05 | 1,532.13 | 0.08 |
| Bmw Veh Owner Tr 2023 A C M O Ser 2023 A Cl A3 02/25/2028 Var BVO5428 | | | | | |
| | 05/27/25 | Paid Down 1,933.58 Par Value Trade Date 5/25/25 | -1,933.24 | 1,933.58 | 0.34 |

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ACCOUNT NUMBER: 001050986308Page 24 of 29
May 1, 2025 to May 31, 2025**SALE/MATURITY SUMMARY (continued)**

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--------------------|---|-----------|----------|------------------------|
| Gm Fin Cons Aut Rec Tr A B S Ser 2022 2 Cl A 3 02/16/2027 Var GFC3427 | 05/16/25 | Paid Down 1,686.26 Par Value Trade Date 5/16/25 | -1,685.91 | 1,686.26 | 0.35 |
| Gm Fin Cons Auto Rec A B S Ser 2022 1 Cl A3 1.260 11/16/2026 GFC1226 | 05/16/25 | Paid Down 948.5 Par Value Trade Date 5/16/25 | -948.42 | 948.50 | 0.08 |
| Gm Fin Cons Auto Rec Tr A B S Ser 2021 4 Cl A 3 0.680 09/16/2026 GFC0626 | 05/16/25 | Paid Down 987.43 Par Value Trade Date 5/16/25 | -987.41 | 987.43 | 0.02 |
| Honda Auto Rec Own A B S Ser 2023 1 Cl A 3 04/21/2027 Var HAR4527 | 05/21/25 | Paid Down 2,547.29 Par Value Trade Date 5/21/25 | -2,546.82 | 2,547.29 | 0.47 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--------------------------------------|--------------------|---|-----------|----------|------------------------|
| Honda Auto Rec Ownr Tr | | | | | |
| A B S Ser 2022 1 CI A 3 | | | | | |
| 1.880 05/15/2026 | | | | | |
| HAR1826 | | | | | |
| | 05/15/25 | Paid Down 2,625.85 Par Value Trade Date 5/15/25 | -2,625.45 | 2,625.85 | 0.40 |
| Honda Auto Rec Ownr Tr 2021 4 | | | | | |
| A B S Ser 2021 4 CI A3 | | | | | |
| 01/21/2026 Var | | | | | |
| HAR0826 | | | | | |
| | 05/21/25 | Paid Down 696.74 Par Value Cmo Final Paydown | -696.59 | 696.74 | 0.15 |
| Hyundai Auto Rec Tr | | | | | |
| A B S Ser 2022 A CI A3 | | | | | |
| 10/15/2026 Var | | | | | |
| HAR2226 | | | | | |
| | 05/15/25 | Paid Down 1,450.12 Par Value Trade Date 5/15/25 | -1,450.06 | 1,450.12 | 0.06 |
| John Deere Owner Tr | | | | | |
| A B S Ser 2022 CI A 3 | | | | | |
| 09/15/2026 Var | | | | | |
| JDO2326 | | | | | |
| | 05/15/25 | Paid Down 1,861.17 Par Value Trade Date 5/15/25 | -1,860.75 | 1,861.17 | 0.42 |



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SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|---|--------------------|---|-----------|----------|------------------------|
| John Deere Owner Tr A B S Ser 2023 B CI A 3 5.180 03/15/2028 JDO5128 | | | | | |
| | 05/15/25 | Paid Down 4,134.92 Par Value Trade Date 5/15/25 | -4,134.23 | 4,134.92 | 0.69 |
| John Deere Owner Trust A B S Ser 2023 A CI A3 5.010 11/15/2027 47800CAC0 | | | | | |
| | 05/15/25 | Paid Down 5,079.47 Par Value Trade Date 5/15/25 | -5,078.54 | 5,079.47 | 0.93 |
| John Deere Ownr Tr A B S Ser 2022 B CI A3 02/16/2027 Var JDO6827 | | | | | |
| | 05/15/25 | Paid Down 3,441.7 Par Value Trade Date 5/15/25 | -3,441.37 | 3,441.70 | 0.33 |
| Mercedes Benz Auto A B S Ser 2022 1 CI A3 5.210 08/16/2027 MBA5227 | | | | | |
| | 05/15/25 | Paid Down 5,446.82 Par Value Trade Date 5/15/25 | -5,445.74 | 5,446.82 | 1.08 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

SALE/MATURITY SUMMARY (continued)

| | Settlement Date | Description | Tax Cost | Proceeds | Estimated Gain/Loss |
|--|--------------------|---|---------------|--------------|------------------------|
| Mercedes Benz Auto A B S Ser 2023 1 Cl A3 4.510 11/15/2027 MBA4527 | | | | | |
| | 05/15/25 | Paid Down 1,469.48 Par Value Trade Date 5/15/25 | -1,469.30 | 1,469.48 | 0.18 |
| Toyota At Rec Own Tr A B S Ser 2022 B Cl A 3 09/15/2026 Var TAR3126 | | | | | |
| | 05/15/25 | Paid Down 1,905.11 Par Value Trade Date 5/15/25 | -1,905.07 | 1,905.11 | 0.04 |
| Total Taxable Bonds | | | -\$37,740.95 | \$37,746.57 | \$5.62 |
| Total Sales & Maturities | | | -\$859,031.14 | \$859,036.76 | \$5.62 |

SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$26,117.69)

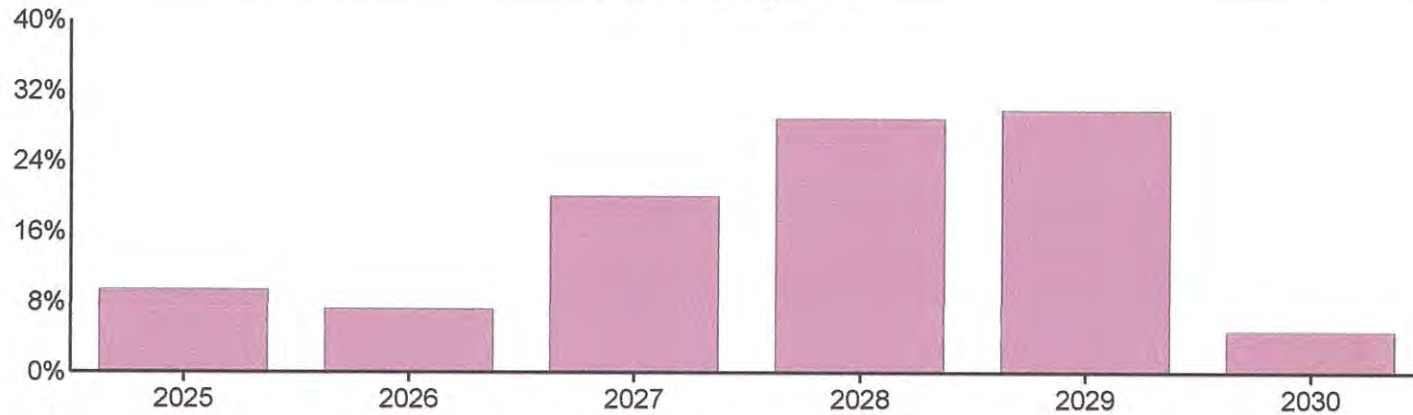
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

Page 28 of 29
May 1, 2025 to May 31, 2025

BOND SUMMARY



| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| MATURITY | | | |
| 2025 | 1,515,000.00 | 1,503,338.10 | 9.39 |
| 2026 | 1,192,496.98 | 1,151,161.51 | 7.19 |
| 2027 | 3,252,913.90 | 3,197,041.78 | 19.97 |
| 2028 | 4,628,874.90 | 4,619,852.31 | 28.85 |
| 2029 | 4,755,000.00 | 4,779,482.25 | 29.84 |
| 2030 | 760,000.00 | 763,147.75 | 4.76 |
| Total of Category | \$16,104,285.78 | \$16,014,023.70 | 100.00 |

MOODY'S RATING

| | | | |
|-----|--------------|--------------|-------|
| Aaa | 1,103,019.20 | 1,100,890.28 | 6.87 |
| Aa1 | 9,830,000.00 | 9,785,732.90 | 61.11 |
| Aa2 | 165,000.00 | 161,611.60 | 1.01 |
| Aa3 | 485,000.00 | 480,579.10 | 3.00 |
| A1 | 1,500,000.00 | 1,487,116.55 | 9.29 |
| A2 | 1,390,000.00 | 1,373,791.00 | 8.58 |
| A3 | 705,000.00 | 712,293.50 | 4.45 |



SMALL CITIES ORGANIZED
ACCOUNT NUMBER: 001050986308

Page 29 of 29
May 1, 2025 to May 31, 2025

BOND SUMMARY (continued)

| | Par Value | Market Value | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| N/R | 165,000.00 | 166,621.95 | 1.04 |
| N/A | 761,266.58 | 745,386.82 | 4.65 |
| Total of Category | \$16,104,285.78 | \$16,014,023.70 | 100.00 |

S&P RATING

| | | | |
|--------------------------|------------------------|------------------------|---------------|
| AAA | 1,165,991.29 | 1,164,784.80 | 7.27 |
| AA+ | 2,010,000.00 | 2,011,040.45 | 12.56 |
| AA | 275,000.00 | 270,118.90 | 1.69 |
| AA- | 190,000.00 | 187,013.20 | 1.17 |
| A+ | 595,000.00 | 588,887.00 | 3.68 |
| A | 1,770,000.00 | 1,760,070.35 | 10.99 |
| A- | 1,295,000.00 | 1,287,766.30 | 8.04 |
| N/A | 8,803,294.49 | 8,744,342.70 | 54.60 |
| Total of Category | \$16,104,285.78 | \$16,014,023.70 | 100.00 |

BOND SUMMARY MESSAGES

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

Glossary

Accretion - The accumulation of the value of a discounted bond until maturity.

Adjusted Prior Market Realized Gain/Loss - The difference between the proceeds and the Prior Market Value of the transaction.

Adjusted Prior Market Unrealized Gain/Loss - The difference between the Market Value and the Adjusted Prior Market Value.

Adjusted Prior Market Value - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

Amortization - The decrease in value of a premium bond until maturity.

Asset - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash - Cash activity that includes both income and principal cash categories.

Change in Unrealized Gain/Loss - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

Cost Basis (Book Value) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Basis) - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Ending Accrual - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Estimated Annual Income - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Ex-Dividend Date - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

Income Cash - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value - The price per unit multiplied by the number of units.

Maturity Date - The date on which an obligation or note matures.

Payable Date - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

Principal Cash - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation - The Proceeds less the Cost Basis of a transaction.

Settlement Date - The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date - The date a trade is legally entered into.

Unrealized Gain/Loss - The difference between the Market Value and Cost Basis at the end of the current period.

Yield on/at Market - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

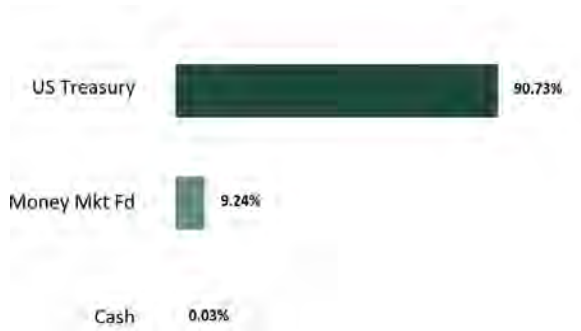
PORTFOLIO SUMMARY

SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.14 |
| Average Coupon | 0.37% |
| Average Purchase YTM | 4.26% |
| Average Market YTM | 4.28% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.14 |
| Average Life | 0.14 |

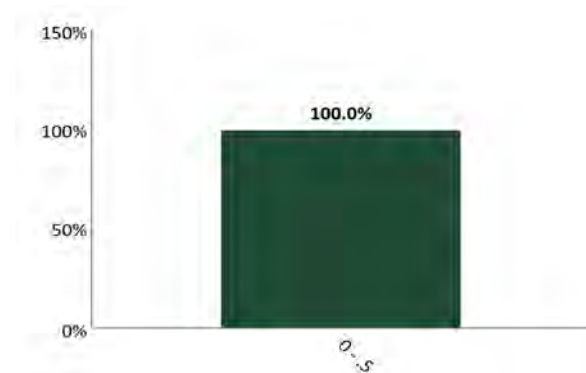
Sector Allocation



Account Summary

| | End Values as of 02/28/2025 | End Values as of 03/31/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value | 2,718,770.03 | 2,726,008.58 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,718,770.03 | 2,726,008.58 |
| Income Earned | 9,315.42 | 9,872.12 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,735,089.59 | 2,742,726.26 |
| Book Value | 2,718,284.51 | 2,726,100.44 |
| Cost Value | 2,709,519.42 | 2,716,734.75 |

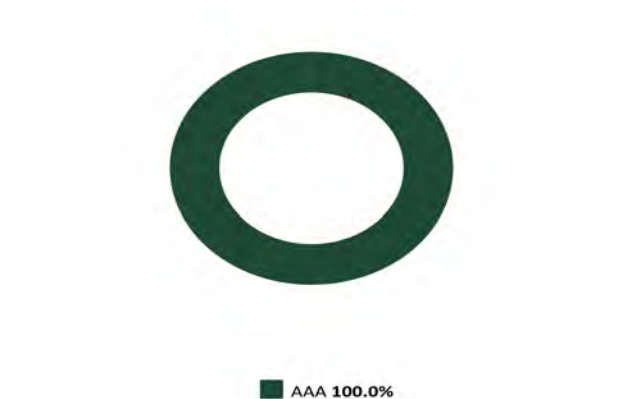
Maturity Distribution



Top Issuers

| | |
|---------------------------------|--------|
| Government of The United States | 90.73% |
| First American Govt Oblig fund | 9.24% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash | 0.34% | 1.04% | 1.04% | 4.99% | -- | -- | -- | -- | 5.16% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

Secondary Benchmark:

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (7,470,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|---------------|
| Month to Date | 1,652,293.98 |
| Fiscal Year to Date | 15,690,464.74 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (823,275.64) |
| Fiscal Year to Date | (8,226,576.90) |

Interest Received

| | |
|---------------------|-----------|
| Month to Date | 993.42 |
| Fiscal Year to Date | 11,429.01 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,718,284.51 | 2,648,247.16 |
| Maturities/Calls | (830,000.00) | (7,470,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,293.98 | 15,690,464.74 |
| Sales | (823,275.64) | (8,226,576.90) |
| Change in Cash, Payables, Receivables | (81.11) | (214.57) |
| Amortization/Accretion | 8,878.70 | 84,180.01 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,726,100.44 | 2,726,100.44 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,718,770.03 | 2,648,252.10 |
| Maturities/Calls | (830,000.00) | (7,470,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,293.98 | 15,690,464.74 |
| Sales | (823,275.64) | (8,226,576.90) |
| Change in Cash, Payables, Receivables | (81.11) | (214.57) |
| Amortization/Accretion | 8,878.70 | 84,180.01 |
| Change in Net Unrealized Gain (Loss) | (577.37) | (96.80) |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,726,008.58 | 2,726,008.58 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|----------------------------------|---------------------------|----------------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 912.31 | -- 0.00% | 912.31 912.31 | 1.00 0.00% | 912.31 0.00 | 0.03% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Cash | | 912.31 | 0.00% | 912.31 912.31 | 1.00 0.00% | 912.31 0.00 | 0.03% 0.00 | | 0.00 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 251,813.95 | -- 3.97% | 251,813.95 251,813.95 | 1.00 3.97% | 251,813.95 0.00 | 9.24% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Money Market Fund | | 251,813.95 | 3.97% | 251,813.95 251,813.95 | 1.00 3.97% | 251,813.95 0.00 | 9.24% 0.00 | | 0.00 0.00 |
| US TREASURY | | | | | | | | | |
| 912797PB7 | UNITED STATES TREASURY 04/29/2025 | 830,000.00 | 01/29/2025 4.28% | 821,417.74 827,299.96 | 99.67 4.31% | 827,266.29 0.00 | 30.35% (33.68) | A/AAA AAA | 0.08 0.08 |
| 912797NN3 | UNITED STATES TREASURY 05/29/2025 | 830,000.00 | 02/27/2025 4.30% | 821,290.19 824,387.01 | 99.32 4.33% | 824,333.79 0.00 | 30.24% (53.22) | A/AAA AAA | 0.16 0.16 |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | 03/27/2025 4.30% | 821,300.56 821,687.20 | 99.00 4.30% | 821,682.25 0.00 | 30.14% (4.96) | A/AAA AAA | 0.24 0.23 |
| Total US Treasury | | 2,490,000.00 | 4.29% | 2,464,008.49 2,473,374.18 | 99.33 4.31% | 2,473,282.32 0.00 | 90.73% (91.85) | | 0.16 0.16 |
| Total Portfolio | | 2,742,726.26 | 4.26% | 2,716,734.75 2,726,100.44 | 90.21 4.28% | 2,726,008.58 0.00 | 100.00% (91.85) | | 0.14 0.14 |
| Total Market Value + Accrued | | | | | | 2,726,008.58 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|-----------------------|-----------------------------------|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 03/04/2025 | 31846V203 | 993.42 | FIRST AMER:GVT OBLG Y | 1.000 | 3.99% | (993.42) | 0.00 | (993.42) | 0.00 |
| Purchase | 03/27/2025 | 31846V203 | 830,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (830,000.00) | 0.00 | (830,000.00) | 0.00 |
| Purchase | 03/28/2025 | 912797NW3 | 830,000.00 | UNITED STATES TREASURY 06/26/2025 | 98.952 | 4.30% | (821,300.56) | 0.00 | (821,300.56) | 0.00 |
| Total Purchase | | | 1,660,993.42 | | | | (1,652,293.98) | 0.00 | (1,652,293.98) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,660,993.42 | | | | (1,652,293.98) | 0.00 | (1,652,293.98) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 03/27/2025 | 912797MU8 | (830,000.00) | UNITED STATES TREASURY 03/27/2025 | 100.000 | 4.28% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 03/07/2025 | 31846V203 | (1,870.91) | FIRST AMER:GVT OBLG Y | 1.000 | 3.99% | 1,870.91 | 0.00 | 1,870.91 | 0.00 |
| Sale | 03/25/2025 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | 104.17 | 0.00 | 104.17 | 0.00 |
| Sale | 03/28/2025 | 31846V203 | (821,300.56) | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | 821,300.56 | 0.00 | 821,300.56 | 0.00 |
| Total Sale | | | (823,275.64) | | | | 823,275.64 | 0.00 | 823,275.64 | 0.00 |
| TOTAL DISPOSITIONS | | | (1,653,275.64) | | | | 1,653,275.64 | 0.00 | 1,653,275.64 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Custody Fee | 03/25/2025 | CCYUSD | (104.17) | Cash | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (104.17) | | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Dividend | 03/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.97% | 912.31 | 0.00 | 912.31 | 0.00 |
| Total Dividend | | | 0.00 | | | | 912.31 | 0.00 | 912.31 | 0.00 |
| Management Fee | 03/07/2025 | CCYUSD | (1,870.91) | Cash | | | (1,870.91) | 0.00 | (1,870.91) | 0.00 |
| Total Management Fee | | | (1,870.91) | | | | (1,870.91) | 0.00 | (1,870.91) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (1,975.08) | | | | (1,062.77) | 0.00 | (1,062.77) | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|--------------------------------------|--|---|--|---|-----------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 251,813.95 | 244,096.17 830,993.42 (823,275.64) 251,813.95 | 0.00 993.42 0.00 993.42 | 0.00 0.00 0.00 993.42 | 993.42 |
| 912797MU8 | UNITED STATES TREASURY 03/27/2025 | 12/30/2024 12/31/2024 0.00 | 827,497.32 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,502.68 0.00 2,502.68 2,502.68 | 2,502.68 |
| 912797PB7 | UNITED STATES TREASURY 04/29/2025 | 01/29/2025 01/30/2025 830,000.00 | 824,310.64 0.00 0.00 827,299.96 | 0.00 0.00 0.00 0.00 | 2,989.33 0.00 2,989.33 2,989.33 | 2,989.33 |
| CCYUSD | Receivable | 912.31 | 993.42 0.00 0.00 912.31 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 1,896,897.55 830,993.42 (1,653,275.64) 1,080,026.22 | 0.00 993.42 0.00 993.42 | 5,492.01 0.00 5,492.01 6,485.43 | 6,485.43 |
| FIXED INCOME | | | | | | |
| 912797NN3 | UNITED STATES TREASURY 05/29/2025 | 02/27/2025 02/28/2025 830,000.00 | 821,386.97 0.00 0.00 824,387.01 | 0.00 0.00 0.00 0.00 | 3,000.05 0.00 3,000.05 3,000.05 | 3,000.05 |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 03/27/2025 03/28/2025 830,000.00 | 0.00 821,300.56 0.00 821,687.20 | 0.00 0.00 0.00 0.00 | 386.64 0.00 386.64 386.64 | 386.64 |
| Total Fixed Income | | | 821,386.97 821,300.56 0.00 1,646,074.21 | 0.00 0.00 0.00 0.00 | 3,386.69 0.00 3,386.69 3,386.69 | 3,386.69 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
| | | | 2,718,284.51 | 0.00 | 8,878.70 | |
| | | | 1,652,293.98 | 993.42 | 0.00 | |
| | | | (1,653,275.64) | 0.00 | 8,878.70 | |
| TOTAL PORTFOLIO | | 2,742,726.26 | 2,726,100.44 | 993.42 | 9,872.12 | 9,872.12 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------|------------------|-----------|--------------|-----------------------------------|------------------|--------|--------------|
| APRIL 2025 | | | | | | | |
| 04/01/2025 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 912.31 | | 912.31 |
| 04/29/2025 | Final Maturity | 912797PB7 | 830,000.00 | UNITED STATES TREASURY 04/29/2025 | 830,000.00 | | 830,000.00 |
| April 2025 Total | | | | | 830,912.31 | | 830,912.31 |
| MAY 2025 | | | | | | | |
| 05/29/2025 | Final Maturity | 912797NN3 | 830,000.00 | UNITED STATES TREASURY 05/29/2025 | 830,000.00 | | 830,000.00 |
| May 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| JUNE 2025 | | | | | | | |
| 06/26/2025 | Final Maturity | 912797NW3 | 830,000.00 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | | 830,000.00 |
| June 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 2,490,000.00 | | 2,490,912.31 | | 2,490,912.31 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of March 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

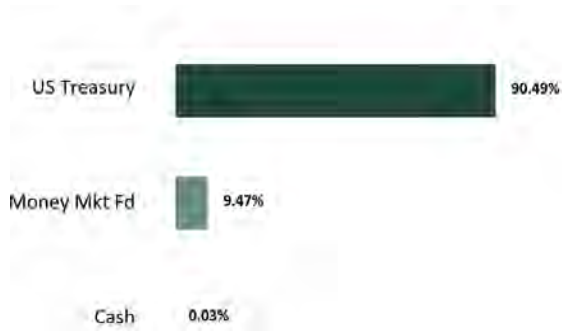
PORTFOLIO SUMMARY

SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.14 |
| Average Coupon | 0.38% |
| Average Purchase YTM | 4.26% |
| Average Market YTM | 4.26% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.14 |
| Average Life | 0.14 |

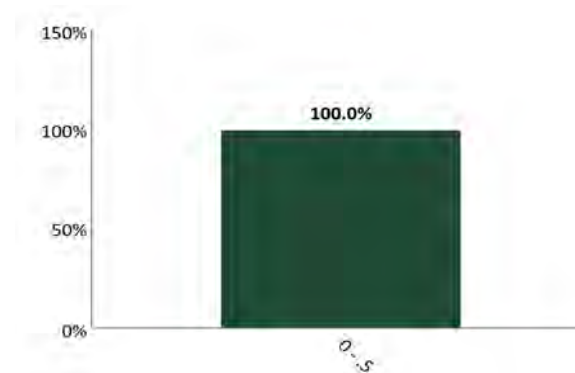
Sector Allocation



Account Summary

| | End Values as of 03/31/2025 | End Values as of 04/30/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value | 2,726,008.58 | 2,733,583.97 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,726,008.58 | 2,733,583.97 |
| Income Earned | 9,872.12 | 9,512.00 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,742,726.26 | 2,749,854.78 |
| Book Value | 2,726,100.44 | 2,733,620.34 |
| Cost Value | 2,716,734.75 | 2,724,237.23 |

Maturity Distribution



Top Issuers

| | |
|---------------------------------|--------|
| Government of The United States | 90.49% |
| First American Govt Oblig fund | 9.47% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash | 0.35% | 1.02% | 1.39% | 4.90% | 5.13% | -- | -- | -- | 5.13% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

Secondary Benchmark:

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (8,300,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|---------------|
| Month to Date | 1,652,704.01 |
| Fiscal Year to Date | 17,343,168.75 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (823,779.68) |
| Fiscal Year to Date | (9,050,356.58) |

Interest Received

| | |
|---------------------|-----------|
| Month to Date | 912.31 |
| Fiscal Year to Date | 12,341.32 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,726,100.44 | 2,648,247.16 |
| Maturities/Calls | (830,000.00) | (8,300,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,704.01 | 17,343,168.75 |
| Sales | (823,779.68) | (9,050,356.58) |
| Change in Cash, Payables, Receivables | (4.11) | (218.68) |
| Amortization/Accretion | 8,599.69 | 92,779.70 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,733,620.34 | 2,733,620.34 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,726,008.58 | 2,648,252.10 |
| Maturities/Calls | (830,000.00) | (8,300,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,704.01 | 17,343,168.75 |
| Sales | (823,779.68) | (9,050,356.58) |
| Change in Cash, Payables, Receivables | (4.11) | (218.68) |
| Amortization/Accretion | 8,599.69 | 92,779.70 |
| Change in Net Unrealized Gain (Loss) | 55.48 | (41.32) |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,733,583.97 | 2,733,583.97 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|----------------------------------|---------------------------|----------------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 908.20 | -- 0.00% | 908.20 908.20 | 1.00 0.00% | 908.20 0.00 | 0.03% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 908.20 | 0.00% | 908.20 | 1.00 0.00% | 908.20 0.00 | 0.03% 0.00 | | 0.00 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 258,946.58 | -- 3.97% | 258,946.58 258,946.58 | 1.00 3.97% | 258,946.58 0.00 | 9.47% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 258,946.58 | 3.97% | 258,946.58 | 1.00 3.97% | 258,946.58 0.00 | 9.47% 0.00 | | 0.00 0.00 |
| US TREASURY | | | | | | | | | |
| 912797NN3 | UNITED STATES TREASURY 05/29/2025 | 830,000.00 | 02/27/2025 4.30% | 821,290.19 827,290.28 | 99.67 4.29% | 827,275.88 0.00 | 30.26% (14.40) | P-1/A-1+ F1+ | 0.08 0.08 |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | 03/27/2025 4.30% | 821,300.56 824,587.02 | 99.34 4.33% | 824,528.48 0.00 | 30.16% (58.53) | P-1/A-1+ F1+ | 0.16 0.15 |
| 912797PF8 | UNITED STATES TREASURY 07/24/2025 | 830,000.00 | 04/29/2025 4.29% | 821,791.70 821,888.27 | 99.03 4.27% | 821,924.82 0.00 | 30.07% 36.55 | P-1/A-1+ F1+ | 0.23 0.23 |
| Total US Treasury | | 2,490,000.00 | 4.30% | 2,464,382.45 2,473,765.56 | 99.35 4.30% | 2,473,729.19 0.00 | 90.49% (36.38) | | 0.16 0.15 |
| Total Portfolio | | 2,749,854.78 | 4.26% | 2,724,237.23 2,733,620.34 | 90.00 4.26% | 2,733,583.97 0.00 | 100.00% (36.38) | | 0.14 0.14 |
| Total Market Value + Accrued | | | | | | 2,733,583.97 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|-----------------------|-----------------------------------|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/02/2025 | 31846V203 | 912.31 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (912.31) | 0.00 | (912.31) | 0.00 |
| Purchase | 04/29/2025 | 31846V203 | 830,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (830,000.00) | 0.00 | (830,000.00) | 0.00 |
| Purchase | 04/30/2025 | 912797PF8 | 830,000.00 | UNITED STATES TREASURY 07/24/2025 | 99.011 | 4.29% | (821,791.70) | 0.00 | (821,791.70) | 0.00 |
| Total Purchase | | | 1,660,912.31 | | | | (1,652,704.01) | 0.00 | (1,652,704.01) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,660,912.31 | | | | (1,652,704.01) | 0.00 | (1,652,704.01) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 04/29/2025 | 912797PB7 | (830,000.00) | UNITED STATES TREASURY 04/29/2025 | 100.000 | 4.28% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 04/15/2025 | 31846V203 | (1,883.81) | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | 1,883.81 | 0.00 | 1,883.81 | 0.00 |
| Sale | 04/24/2025 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | 104.17 | 0.00 | 104.17 | 0.00 |
| Sale | 04/30/2025 | 31846V203 | (821,791.70) | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | 821,791.70 | 0.00 | 821,791.70 | 0.00 |
| Total Sale | | | (823,779.68) | | | | 823,779.68 | 0.00 | 823,779.68 | 0.00 |
| TOTAL DISPOSITIONS | | | (1,653,779.68) | | | | 1,653,779.68 | 0.00 | 1,653,779.68 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Custody Fee | 04/24/2025 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (104.17) | | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Management Fee | 04/15/2025 | CCYUSD | (1,883.81) | Cash | | 0.00% | (1,883.81) | 0.00 | (1,883.81) | 0.00 |
| Total Management Fee | | | (1,883.81) | | | | (1,883.81) | 0.00 | (1,883.81) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (1,987.98) | | | | (1,987.98) | 0.00 | (1,987.98) | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|--------------------------------------|--|---|--|---|-----------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 258,946.58 | 251,813.95 830,912.31 (823,779.68) 258,946.58 | 0.00 912.31 0.00 912.31 | 0.00 0.00 0.00 912.31 | 912.31 |
| 912797PB7 | UNITED STATES TREASURY 04/29/2025 | 01/29/2025 01/30/2025 0.00 | 827,299.96 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,700.04 0.00 2,700.04 2,700.04 | 2,700.04 |
| 912797PF8 | UNITED STATES TREASURY 07/24/2025 | 04/29/2025 04/30/2025 830,000.00 | 0.00 821,791.70 0.00 821,888.27 | 0.00 0.00 0.00 0.00 | 96.57 0.00 96.57 96.57 | 96.57 |
| CCYUSD | Receivable | 908.20 | 912.31 0.00 0.00 908.20 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 1,080,026.22 1,652,704.01 (1,653,779.68) 1,081,743.05 | 0.00 912.31 0.00 912.31 | 2,796.61 0.00 2,796.61 3,708.92 | 3,708.92 |
| FIXED INCOME | | | | | | |
| 912797NN3 | UNITED STATES TREASURY 05/29/2025 | 02/27/2025 02/28/2025 830,000.00 | 824,387.01 0.00 0.00 827,290.28 | 0.00 0.00 0.00 0.00 | 2,903.27 0.00 2,903.27 2,903.27 | 2,903.27 |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 03/27/2025 03/28/2025 830,000.00 | 821,687.20 0.00 0.00 824,587.02 | 0.00 0.00 0.00 0.00 | 2,899.81 0.00 2,899.81 2,899.81 | 2,899.81 |
| Total Fixed Income | | | 1,646,074.21 0.00 0.00 1,651,877.30 | 0.00 0.00 0.00 0.00 | 5,803.08 0.00 5,803.08 5,803.08 | 5,803.08 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
| | | | 2,726,100.44 | 0.00 | 8,599.69 | |
| | | | 1,652,704.01 | 912.31 | 0.00 | |
| | | | (1,653,779.68) | 0.00 | 8,599.69 | |
| TOTAL PORTFOLIO | | 2,749,854.78 | 2,733,620.34 | 912.31 | 9,512.00 | 9,512.00 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------|------------------|-----------|--------------|-----------------------------------|------------------|--------|--------------|
| MAY 2025 | | | | | | | |
| 05/01/2025 | Dividend | 31846V203 | 258,946.58 | FIRST AMER:GVT OBLG Y | 908.20 | | 908.20 |
| 05/29/2025 | Final Maturity | 912797NN3 | 830,000.00 | UNITED STATES TREASURY 05/29/2025 | 830,000.00 | | 830,000.00 |
| May 2025 Total | | | | | 830,908.20 | | 830,908.20 |
| JUNE 2025 | | | | | | | |
| 06/26/2025 | Final Maturity | 912797NW3 | 830,000.00 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | | 830,000.00 |
| June 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| JULY 2025 | | | | | | | |
| 07/24/2025 | Final Maturity | 912797PF8 | 830,000.00 | UNITED STATES TREASURY 07/24/2025 | 830,000.00 | | 830,000.00 |
| July 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 2,748,946.58 | | 2,490,908.20 | | 2,490,908.20 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of April 30, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

MONTHLY ACCOUNT STATEMENT

SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

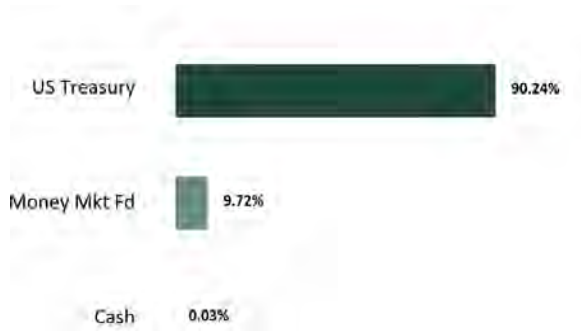
PORTFOLIO SUMMARY

SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 0.13 |
| Average Coupon | 0.38% |
| Average Purchase YTM | 4.27% |
| Average Market YTM | 4.28% |
| Average Credit Quality* | AAA |
| Average Final Maturity | 0.14 |
| Average Life | 0.13 |

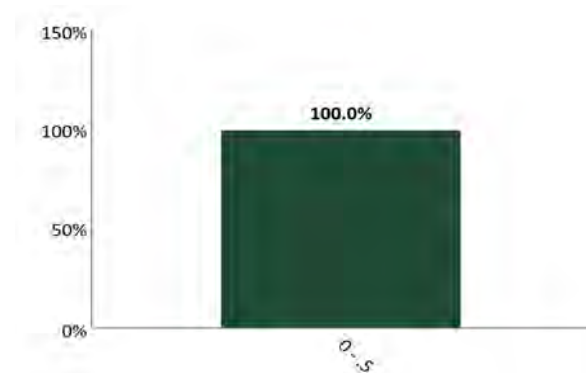
Sector Allocation



Account Summary

| | End Values as of 04/30/2025 | End Values as of 05/31/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value | 2,733,583.97 | 2,741,664.94 |
| Accrued Interest | 0.00 | 0.00 |
| Total Market Value | 2,733,583.97 | 2,741,664.94 |
| Income Earned | 9,512.00 | 9,802.95 |
| Cont/WD | 0.00 | 0.00 |
| Par | 2,749,854.78 | 2,757,577.69 |
| Book Value | 2,733,620.34 | 2,741,465.94 |
| Cost Value | 2,724,237.23 | 2,731,897.89 |

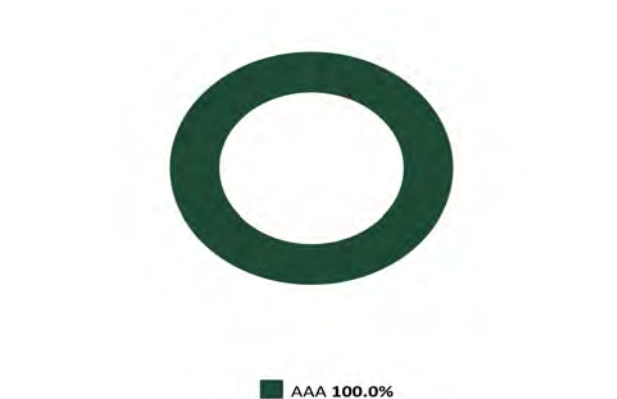
Maturity Distribution



Top Issuers

| | |
|---------------------------------|--------|
| Government of The United States | 90.24% |
| First American Govt Oblig fund | 9.72% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash | 0.37% | 1.06% | 1.77% | 4.79% | 5.12% | -- | -- | -- | 5.10% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: NO BENCHMARK REQUIRED

Secondary Benchmark:

RECONCILIATION SUMMARY



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

Maturities / Calls

| | |
|---------------------|----------------|
| Month to Date | (830,000.00) |
| Fiscal Year to Date | (9,130,000.00) |

Principal Paydowns

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Purchases

| | |
|---------------------|---------------|
| Month to Date | 1,652,136.15 |
| Fiscal Year to Date | 18,995,304.90 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (823,228.58) |
| Fiscal Year to Date | (9,873,585.16) |

Interest Received

| | |
|---------------------|-----------|
| Month to Date | 908.21 |
| Fiscal Year to Date | 13,249.53 |

Purchased / Sold Interest

| | |
|---------------------|------|
| Month to Date | 0.00 |
| Fiscal Year to Date | 0.00 |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 2,733,620.34 | 2,648,247.16 |
| Maturities/Calls | (830,000.00) | (9,130,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,136.15 | 18,995,304.90 |
| Sales | (823,228.58) | (9,873,585.16) |
| Change in Cash, Payables, Receivables | 43.28 | (175.40) |
| Amortization/Accretion | 8,894.74 | 101,674.44 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Book Value | 2,741,465.94 | 2,741,465.94 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 2,733,583.97 | 2,648,252.10 |
| Maturities/Calls | (830,000.00) | (9,130,000.00) |
| Principal Paydowns | 0.00 | 0.00 |
| Purchases | 1,652,136.15 | 18,995,304.90 |
| Sales | (823,228.58) | (9,873,585.16) |
| Change in Cash, Payables, Receivables | 43.28 | (175.40) |
| Amortization/Accretion | 8,894.74 | 101,674.44 |
| Change in Net Unrealized Gain (Loss) | 235.38 | 194.06 |
| Realized Gain (Loss) | 0.00 | 0.00 |
| Ending Market Value | 2,741,664.94 | 2,741,664.94 |

HOLDINGS REPORT



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|---------------------------------|---------------------------|----------------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 951.48 | -- 0.00% | 951.48 951.48 | 1.00 0.00% | 951.48 0.00 | 0.03% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 951.48 | 0.00% | 951.48 951.48 | 1.00 0.00% | 951.48 0.00 | 0.03% 0.00 | | 0.00 0.00 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 266,626.21 | -- 3.94% | 266,626.21 266,626.21 | 1.00 3.94% | 266,626.21 0.00 | 9.72% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 266,626.21 | 3.94% | 266,626.21 266,626.21 | 1.00 3.94% | 266,626.21 0.00 | 9.72% 0.00 | | 0.00 0.00 |
| US TREASURY | | | | | | | | | |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | 03/27/2025 4.30% | 821,300.56 827,583.49 | 99.72 4.30% | 827,660.09 0.00 | 30.19% 76.60 | P-1/A-1+ F1+ | 0.07 0.07 |
| 912797PF8 | UNITED STATES TREASURY 07/24/2025 | 830,000.00 | 04/29/2025 4.29% | 821,791.70 824,881.88 | 99.39 4.31% | 824,932.29 0.00 | 30.09% 50.41 | P-1/A-1+ F1+ | 0.15 0.14 |
| 912797PQ4 | UNITED STATES TREASURY 08/28/2025 | 830,000.00 | 05/29/2025 4.33% | 821,227.94 821,422.87 | 98.98 4.34% | 821,494.87 0.00 | 29.96% 71.99 | P-1/A-1+ F1+ | 0.24 0.24 |
| Total US Treasury | | 2,490,000.00 | 4.31% | 2,464,320.20 2,473,888.25 | 99.36 4.32% | 2,474,087.25 0.00 | 90.24% 199.00 | | 0.15 0.15 |
| Total Portfolio | | 2,757,577.69 | 4.27% | 2,731,897.89 2,741,465.94 | 89.76 4.28% | 2,741,664.94 0.00 | 100.00% 199.00 | | 0.14 0.13 |
| Total Market Value + Accrued | | | | | | 2,741,664.94 | | | |

TRANSACTION LEDGER



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|-----------------------|-----------------------------------|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 05/02/2025 | 31846V203 | 908.21 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (908.21) | 0.00 | (908.21) | 0.00 |
| Purchase | 05/29/2025 | 31846V203 | 830,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.93% | (830,000.00) | 0.00 | (830,000.00) | 0.00 |
| Purchase | 05/30/2025 | 912797PQ4 | 830,000.00 | UNITED STATES TREASURY 08/28/2025 | 98.943 | 4.33% | (821,227.94) | 0.00 | (821,227.94) | 0.00 |
| Total Purchase | | | 1,660,908.21 | | | | (1,652,136.15) | 0.00 | (1,652,136.15) | 0.00 |
| TOTAL ACQUISITIONS | | | 1,660,908.21 | | | | (1,652,136.15) | 0.00 | (1,652,136.15) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 05/29/2025 | 912797NN3 | (830,000.00) | UNITED STATES TREASURY 05/29/2025 | 100.000 | 4.30% | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Total Maturity | | | (830,000.00) | | | | 830,000.00 | 0.00 | 830,000.00 | 0.00 |
| Sale | 05/12/2025 | 31846V203 | (1,896.47) | FIRST AMER:GVT OBLG Y | 1.000 | 3.90% | 1,896.47 | 0.00 | 1,896.47 | 0.00 |
| Sale | 05/23/2025 | 31846V203 | (104.17) | FIRST AMER:GVT OBLG Y | 1.000 | 3.89% | 104.17 | 0.00 | 104.17 | 0.00 |
| Sale | 05/30/2025 | 31846V203 | (821,227.94) | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | 821,227.94 | 0.00 | 821,227.94 | 0.00 |
| Total Sale | | | (823,228.58) | | | | 823,228.58 | 0.00 | 823,228.58 | 0.00 |
| TOTAL DISPOSITIONS | | | (1,653,228.58) | | | | 1,653,228.58 | 0.00 | 1,653,228.58 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Custody Fee | 05/23/2025 | CCYUSD | (104.17) | Cash | | 0.00% | (104.17) | 0.00 | (104.17) | 0.00 |
| Total Custody Fee | | | (104.17) | | | | (104.17) | 0.00 | (104.17) | 0.00 |
| Dividend | 05/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.94% | 951.48 | 0.00 | 951.48 | 0.00 |
| Total Dividend | | | 0.00 | | | | 951.48 | 0.00 | 951.48 | 0.00 |
| Management Fee | 05/12/2025 | CCYUSD | (1,896.47) | Cash | | 0.00% | (1,896.47) | 0.00 | (1,896.47) | 0.00 |
| Total Management Fee | | | (1,896.47) | | | | (1,896.47) | 0.00 | (1,896.47) | 0.00 |
| TOTAL OTHER TRANSACTIONS | | | (2,000.64) | | | | (1,049.16) | 0.00 | (1,049.16) | 0.00 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|--------------------------------------|--|---|--|---|-----------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 266,626.21 | 258,946.58 830,908.21 (823,228.58) 266,626.21 | 0.00 908.21 0.00 908.21 | 0.00 0.00 0.00 908.21 | 908.21 |
| 912797PF8 | UNITED STATES TREASURY 07/24/2025 | 04/29/2025 04/30/2025 830,000.00 | 821,888.27 0.00 0.00 824,881.88 | 0.00 0.00 0.00 0.00 | 2,993.62 0.00 2,993.62 2,993.62 | 2,993.62 |
| CCYUSD | Receivable | 951.48 | 908.20 0.00 0.00 951.48 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 1,081,743.05 830,908.21 (823,228.58) 1,092,459.57 | 0.00 908.21 0.00 908.21 | 2,993.62 0.00 2,993.62 3,901.83 | 3,901.83 |
| FIXED INCOME | | | | | | |
| 912797NN3 | UNITED STATES TREASURY 05/29/2025 | 02/27/2025 02/28/2025 0.00 | 827,290.28 0.00 (830,000.00) 0.00 | 0.00 0.00 0.00 0.00 | 2,709.72 0.00 2,709.72 2,709.72 | 2,709.72 |
| 912797NW3 | UNITED STATES TREASURY 06/26/2025 | 03/27/2025 03/28/2025 830,000.00 | 824,587.02 0.00 0.00 827,583.49 | 0.00 0.00 0.00 0.00 | 2,996.47 0.00 2,996.47 2,996.47 | 2,996.47 |
| 912797PQ4 | UNITED STATES TREASURY 08/28/2025 | 05/29/2025 05/30/2025 830,000.00 | 0.00 821,227.94 0.00 821,422.87 | 0.00 0.00 0.00 0.00 | 194.93 0.00 194.93 194.93 | 194.93 |
| Total Fixed Income | | | 1,651,877.30 821,227.94 (830,000.00) 1,649,006.36 | 0.00 0.00 0.00 0.00 | 5,901.13 0.00 5,901.13 5,901.13 | 5,901.13 |

INCOME EARNED



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
| | | | 2,733,620.34 | 0.00 | 8,894.74 | |
| | | | 1,652,136.15 | 908.21 | 0.00 | |
| | | | (1,653,228.58) | 0.00 | 8,894.74 | |
| TOTAL PORTFOLIO | | 2,757,577.69 | 2,741,465.94 | 908.21 | 9,802.95 | 9,802.95 |

CASH FLOW REPORT



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------|------------------|-----------|--------------|-----------------------------------|------------------|--------|--------------|
| JUNE 2025 | | | | | | | |
| 06/26/2025 | Final Maturity | 912797NW3 | 830,000.00 | UNITED STATES TREASURY 06/26/2025 | 830,000.00 | | 830,000.00 |
| June 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| JULY 2025 | | | | | | | |
| 07/24/2025 | Final Maturity | 912797PF8 | 830,000.00 | UNITED STATES TREASURY 07/24/2025 | 830,000.00 | | 830,000.00 |
| July 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| AUGUST 2025 | | | | | | | |
| 08/28/2025 | Final Maturity | 912797PQ4 | 830,000.00 | UNITED STATES TREASURY 08/28/2025 | 830,000.00 | | 830,000.00 |
| August 2025 Total | | | | | 830,000.00 | | 830,000.00 |
| Grand Total | | | 2,490,000.00 | | 2,490,000.00 | | 2,490,000.00 |

IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of May 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

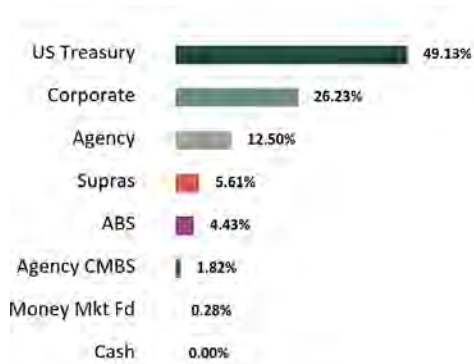


Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.59 |
| Average Coupon | 3.43% |
| Average Purchase YTM | 3.78% |
| Average Market YTM | 4.15% |
| Average Credit Quality* | AA+ |
| Average Final Maturity | 2.97 |
| Average Life | 2.64 |

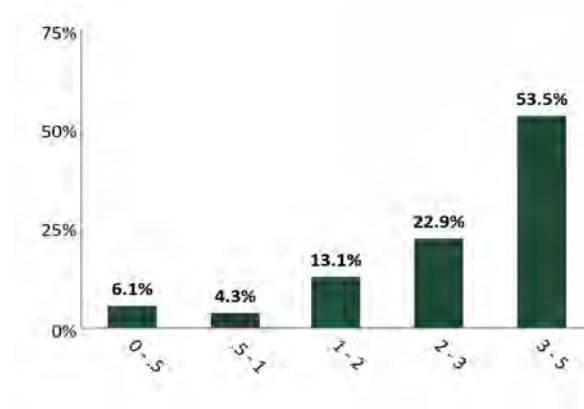
Sector Allocation



Account Summary

| | End Values as of 02/28/2025 | End Values as of 03/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 15,958,831.31 | 16,037,971.23 |
| Accrued Interest | 115,684.61 | 118,910.76 |
| Total Market Value | 16,074,515.93 | 16,156,881.99 |
| Income Earned | 46,457.03 | 49,636.38 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,120,723.94 | 16,152,950.15 |
| Book Value | 15,992,729.66 | 16,028,434.07 |
| Cost Value | 15,893,186.64 | 15,926,613.28 |

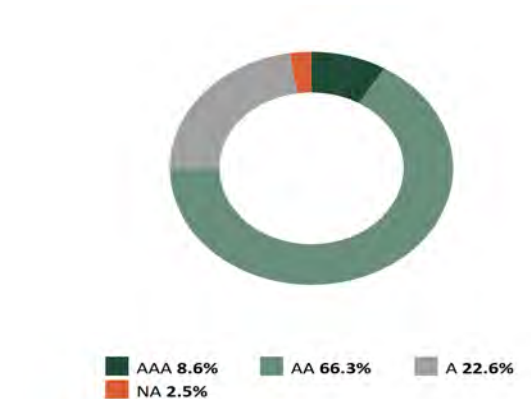
Maturity Distribution



Top Issuers

| | |
|--------------------------------------|--------|
| Government of The United States | 49.13% |
| Federal Home Loan Banks | 6.15% |
| FNMA | 4.27% |
| International Bank for Recon and Dev | 3.82% |
| Honeywell International Inc. | 2.23% |
| Federal Home Loan Mortgage Corp | 2.09% |
| FHLMC | 1.82% |
| Bank of America Corporation | 1.48% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | 0.51% | 2.10% | 2.10% | 5.64% | 4.45% | 2.92% | 1.24% | 1.75% | 2.63% |
| Benchmark Return | 0.52% | 2.00% | 2.00% | 5.50% | 3.96% | 2.49% | 0.71% | 1.47% | 2.37% |
| Secondary Benchmark Return | 0.51% | 1.99% | 1.99% | 5.59% | 4.12% | 2.59% | 0.88% | 1.57% | 2.44% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 100.0 | 1.8 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.2 | Compliant | |
| Max Maturity (Years) | 5.0 | 3.2 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 4.4 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 26.2 | Compliant | |
| Max % Issuer (MV) | 5.0 | 2.2 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 12.5 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.2 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.3 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.3 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|----------------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 5.6 | Compliant | |
| Max % Issuer (MV) | 10.0 | 3.8 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 49.1 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (275,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (33,544.42) |
| Fiscal Year to Date | (324,931.57) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 625,953.89 |
| Fiscal Year to Date | 4,612,162.55 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (550,238.58) |
| Fiscal Year to Date | (3,638,820.51) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 42,104.25 |
| Fiscal Year to Date | 375,186.23 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | 66.64 |
| Fiscal Year to Date | (1,775.76) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 15,992,729.66 | 15,686,236.97 |
| Maturities/Calls | 0.00 | (275,000.00) |
| Principal Paydowns | (33,544.42) | (324,931.57) |
| Purchases | 625,953.89 | 4,612,162.55 |
| Sales | (550,238.58) | (3,638,820.51) |
| Change in Cash, Payables, Receivables | 56.98 | (10,083.42) |
| Amortization/Accretion | 4,239.33 | 33,297.77 |
| Realized Gain (Loss) | (10,762.80) | (54,427.73) |
| Ending Book Value | 16,028,434.07 | 16,028,434.07 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 15,958,831.31 | 15,319,712.65 |
| Maturities/Calls | 0.00 | (275,000.00) |
| Principal Paydowns | (33,544.42) | (324,931.57) |
| Purchases | 625,953.89 | 4,612,162.55 |
| Sales | (550,238.58) | (3,638,820.51) |
| Change in Cash, Payables, Receivables | 56.98 | (10,083.42) |
| Amortization/Accretion | 4,239.33 | 33,297.77 |
| Change in Net Unrealized Gain (Loss) | 43,435.51 | 376,061.48 |
| Realized Gain (Loss) | (10,762.80) | (54,427.73) |
| Ending Market Value | 16,037,971.23 | 16,037,971.23 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 2,047.02 | 11/16/2021 0.89% | 2,046.59 2,046.94 | 99.66 4.86% | 2,040.06 0.50 | 0.01% (6.88) | AAA/NA AAA | 0.81 0.08 |
| 47789QAC4 | JDOT 2021-B A3 0.52 03/16/2026 | 1,083.05 | 07/13/2021 0.52% | 1,082.95 1,083.04 | 99.82 5.22% | 1,081.10 0.25 | 0.01% (1.94) | AAA/NA AAA | 0.96 0.04 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 11,937.45 | 02/15/2022 1.89% | 11,935.65 11,937.01 | 99.46 4.73% | 11,873.20 9.97 | 0.07% (63.81) | AAA/AAA NA | 1.12 0.19 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 8,024.30 | 05/10/2022 3.63% | 8,023.88 8,024.19 | 99.68 4.55% | 7,998.64 4.29 | 0.05% (25.55) | AAA/AAA NA | 1.40 0.24 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 9,609.55 | 03/10/2022 2.34% | 9,607.43 9,608.91 | 99.48 4.16% | 9,559.40 9.91 | 0.06% (49.51) | AAA/NA AAA | 1.46 0.28 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 12,230.60 | 04/07/2022 3.09% | 12,230.31 12,230.52 | 99.56 4.55% | 12,176.97 15.93 | 0.08% (53.55) | AAA/AAA NA | 1.46 0.27 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 3,093.60 | 10/13/2021 0.68% | 3,093.52 3,093.59 | 99.47 4.91% | 3,077.36 0.88 | 0.02% (16.23) | AAA/AAA NA | 1.46 0.12 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 6,699.45 | 03/09/2022 2.23% | 6,699.19 6,699.39 | 99.56 4.39% | 6,670.11 6.61 | 0.04% (29.28) | NA/AAA AAA | 1.54 0.20 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 3,672.28 | 01/11/2022 1.24% | 3,671.97 3,672.21 | 99.47 4.55% | 3,652.96 1.93 | 0.02% (19.25) | NA/AAA AAA | 1.63 0.16 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 22,451.20 | 07/12/2022 3.77% | 22,449.06 22,450.43 | 99.62 4.59% | 22,364.83 37.32 | 0.14% (85.60) | AAA/NA AAA | 1.88 0.47 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 13,146.27 | 04/05/2022 3.16% | 13,143.52 13,145.42 | 99.49 4.67% | 13,078.65 16.98 | 0.08% (66.77) | AAA/AAA NA | 1.88 0.33 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 29,908.52 | 02/16/2023 5.09% | 29,902.97 29,905.78 | 100.23 4.68% | 29,976.41 41.87 | 0.19% 70.64 | AAA/NA AAA | 2.06 0.55 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 65,507.18 | 11/15/2022 5.27% | 65,494.22 65,500.88 | 100.29 4.70% | 65,698.53 151.69 | 0.41% 197.65 | AAA/AAA NA | 2.38 0.51 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 19,507.56 | 01/18/2023 4.56% | 19,505.22 19,506.28 | 99.97 4.60% | 19,502.62 39.10 | 0.12% (3.66) | NA/AAA AAA | 2.63 0.59 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 64,986.15 | 02/22/2023 3.39% | 64,974.31 64,979.55 | 100.29 4.66% | 65,174.54 144.70 | 0.41% 194.99 | AAA/NA AAA | 2.63 0.71 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 28,318.16 | 07/11/2023 5.47% | 28,313.14 28,314.99 | 100.66 4.59% | 28,504.86 25.82 | 0.18% 189.86 | NA/AAA AAA | 2.91 0.70 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 50,000.00 | 06/21/2023 5.51% | 49,991.66 49,994.77 | 100.59 4.58% | 50,296.17 115.11 | 0.31% 301.39 | AAA/NA AAA | 2.96 0.90 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|------------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.17% | 164,954.26 164,968.38 | 101.13 4.39% | 166,869.12 378.40 | 1.04% 1,900.74 | NA/AAA AAA | 3.46 1.37 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.18 | 100.64 4.34% | 95,608.65 194.64 | 0.60% 611.47 | AAA/NA AAA | 4.38 2.01 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,986.16 | 99.88 4.42% | 94,887.50 216.60 | 0.59% (98.66) | NA/AAA AAA | 4.54 2.06 |
| Total ABS | | 707,222.34 | 4.61% | 707,102.78 707,145.62 | 100.41 4.50% | 710,091.67 1,412.50 | 4.43% 2,946.05 | | 3.16 1.15 |

| AGENCY | | | | | | | | | |
|---------------------|---|---------------------|---------------------|--|------------------------------|--|------------------------------------|--------------|----------------------------|
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | 06/17/2020 0.54% | 259,461.80 259,977.28 | 99.18 4.41% | 257,869.86 375.56 | 1.61% (2,107.42) | AAA/AA AA | 0.21 0.21 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | 07/21/2020 0.48% | 139,302.80 139,957.57 | 98.82 4.29% | 138,346.55 102.08 | 0.86% (1,611.02) | AAA/AA AA | 0.31 0.30 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | 08/25/2020 0.47% | 218,970.40 219,917.59 | 98.46 4.28% | 216,618.68 82.50 | 1.35% (3,298.91) | AAA/AA AA | 0.40 0.39 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | 09/23/2020 0.44% | 199,398.00 199,942.24 | 98.14 4.35% | 196,280.76 16.67 | 1.22% (3,661.48) | AAA/AA AA | 0.48 0.47 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | 11/09/2020 0.57% | 214,230.30 214,907.01 | 97.73 4.37% | 210,120.64 430.00 | 1.31% (4,786.37) | AAA/AA AA | 0.61 0.59 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | 02/08/2023 4.21% | 302,262.00 300,556.23 | 100.21 4.18% | 300,640.26 4,087.50 | 1.87% 84.03 | AAA/AA AA | 0.70 0.67 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 279,796.18 | 101.62 3.91% | 279,454.00 721.88 | 1.74% (342.19) | AAA/AA AA | 2.94 2.73 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,589.38 | 101.34 3.92% | 202,672.33 2,722.22 | 1.26% 2,082.96 | AAA/AA AA | 3.19 2.92 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 196,318.74 | 101.48 3.91% | 202,968.19 559.03 | 1.27% 6,649.45 | AAA/AA AA | 3.44 3.16 |
| Total Agency | | 2,010,000.00 | 2.36% | 2,012,415.05 2,011,962.22 | 99.77 4.17% | 2,004,971.27 9,097.43 | 12.50% (6,990.95) | | 1.39 1.29 |

| AGENCY CMBS | | | | | | | | | |
|-------------|-------------------------------|------------|---------------------|--------------------------|----------------|----------------------|-------------------|---------------|--------------|
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.24% | 289,583.98 291,608.21 | 98.77 4.23% | 291,369.82 946.46 | 1.82% (238.39) | AAA/AA AAA | 3.15 2.84 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|---|---------------------|---------------------------------|--|------------------------------|------------------------------------|---------------------------------|---------------------------|----------------------------|
| Total Agency CMBS | | 295,000.00 | 4.24% | 289,583.98 291,608.21 | 98.77 4.23% | 291,369.82 946.46 | 1.82% (238.39) | | 3.15 2.84 |
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 438.14 | -- 0.00% | 438.14 438.14 | 1.00 0.00% | 438.14 0.00 | 0.00% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Cash | | 438.14 | 0.00% | 438.14 438.14 | 1.00 0.00% | 438.14 0.00 | 0.00% 0.00 | | 0.00 0.00 |
| CORPORATE | | | | | | | | | |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | -- 1.41% | 173,020.70 174,494.36 | 96.56 4.32% | 168,987.02 760.28 | 1.05% (5,507.34) | A/A A | 1.12 1.09 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,986.12 | 96.29 4.30% | 125,171.58 418.44 | 0.78% (4,814.54) | A/A A | 1.22 1.18 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 180,000.00 | 12/15/2022 4.35% | 168,229.80 175,176.97 | 97.24 4.32% | 175,040.15 1,875.00 | 1.09% (136.81) | A/A A | 1.59 1.51 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 70,000.00 | 01/19/2022 1.99% | 69,881.00 69,957.17 | 96.25 4.14% | 67,375.31 288.17 | 0.42% (2,581.86) | A/A A | 1.79 1.72 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,109.98 | 96.48 4.38% | 144,720.38 285.83 | 0.90% (4,389.61) | A/A A | 1.92 1.85 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,991.47 | 96.69 4.08% | 111,189.27 117.56 | 0.69% (3,802.19) | AA/AA A | 1.96 1.88 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 190,000.00 | 01/19/2023 4.08% | 183,705.30 187,031.67 | 98.35 4.09% | 186,863.10 270.22 | 1.17% (168.57) | AA/AA NA | 1.96 1.87 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,324.64 | 98.32 4.17% | 108,152.79 1,694.00 | 0.67% (1,171.85) | A/AA AA | 2.04 1.91 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 151,239.16 | 95.66 4.37% | 153,060.51 1,567.78 | 0.95% 1,821.35 | A/A NA | 2.04 1.94 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.71% | 133,989.30 145,326.01 | 96.84 4.90% | 145,266.43 975.71 | 0.91% (59.58) | A/A A | 2.09 1.06 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,567.48 | 98.56 4.24% | 93,635.68 465.50 | 0.58% (931.79) | A/A A | 2.37 2.23 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 196,085.21 | 98.88 4.45% | 197,757.21 1,009.44 | 1.23% 1,672.01 | A/A NA | 2.38 2.23 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,961.60 | 99.72 4.07% | 49,860.78 120.69 | 0.31% (100.83) | AA/AA AA | 2.44 2.30 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.17% | 95,493.00 97,824.09 | 98.73 5.11% | 98,733.10 754.18 | 0.62% 909.01 | A/A AA | 2.81 1.71 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 182,291.98 | 101.82 4.27% | 183,284.64 1,138.50 | 1.14% 992.66 | A/A A | 2.88 2.57 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,945.88 | 101.87 4.19% | 96,773.36 283.02 | 0.60% 1,827.48 | AA/A NA | 2.94 2.64 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 192,407.96 | 98.11 4.36% | 196,226.94 3,083.33 | 1.22% 3,818.98 | A/A NA | 3.08 2.83 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,115.29 | 101.68 4.56% | 152,522.72 1,793.75 | 0.95% 3,407.42 | A/A A | 3.27 2.95 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.27% | 108,359.90 109,042.24 | 100.64 5.07% | 110,702.71 978.29 | 0.69% 1,660.47 | A/A AA | 3.32 2.15 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 186,817.52 | 100.47 4.36% | 190,899.14 1,781.25 | 1.19% 4,081.61 | A/A A | 3.80 3.42 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,756.26 | 100.66 4.41% | 196,291.08 1,519.92 | 1.22% 1,534.82 | A/A NA | 3.84 3.45 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,980.70 | 101.25 4.65% | 192,382.77 4,638.87 | 1.20% 2,402.07 | A/A AA | 4.01 3.52 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,873.50 | 101.36 4.97% | 50,677.77 1,154.73 | 0.32% (195.73) | A/A A | 4.05 2.74 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,241.15 | 98.09 4.37% | 196,186.03 3,315.28 | 1.22% (3,055.12) | AA/A AA | 4.07 3.66 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,766.36 | 103.13 5.07% | 195,954.59 3,322.23 | 1.22% 3,188.23 | A/A A | 4.20 2.85 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,617.73 | 101.23 4.43% | 70,858.17 886.67 | 0.44% 1,240.44 | A/A A | 4.24 3.69 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 137,734.63 | 98.79 4.93% | 138,301.02 1,129.44 | 0.86% 566.40 | A/A AA | 4.31 3.03 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,641.89 | 98.67 4.90% | 123,333.67 992.38 | 0.77% (308.23) | A/A AA | 4.31 3.03 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,821.73 | 101.31 4.64% | 121,576.28 891.00 | 0.76% 1,754.55 | A/NA A | 4.86 4.18 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,975.33 | 100.18 4.61% | 165,298.21 341.00 | 1.03% 322.88 | A/A A | 4.96 4.37 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|--|------------------------------|---|----------------------------------|---------------------------|----------------------------|
| Total Corporate | | 4,245,000.00 | 4.30% | 4,157,187.65 4,203,106.10 | 99.15 4.49% | 4,207,082.41 37,852.45 | 26.23% 3,976.31 | | 3.03 2.57 |
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 45,289.67 | -- 3.97% | 45,289.67 45,289.67 | 1.00 3.97% | 45,289.67 0.00 | 0.28% 0.00 | AAA/AAA AAA | 0.00 0.00 |
| Total Money Market Fund | | 45,289.67 | 3.97% | 45,289.67 45,289.67 | 1.00 3.97% | 45,289.67 0.00 | 0.28% 0.00 | | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 459058JB0 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | 130,000.00 | 04/15/2020 0.70% | 129,496.90 129,994.21 | 99.76 4.68% | 129,693.37 359.43 | 0.81% (300.84) | AAA/AAA NA | 0.06 0.06 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | 10/21/2020 0.52% | 179,796.60 179,976.61 | 97.86 4.30% | 176,156.89 382.50 | 1.10% (3,819.72) | AAA/AAA NA | 0.58 0.56 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 155,088.63 | 98.51 3.99% | 157,621.28 1,228.89 | 0.98% 2,532.66 | AAA/AAA NA | 3.28 3.04 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,938.08 | 101.58 3.98% | 86,343.70 828.75 | 0.54% 1,405.62 | AAA/AAA NA | 3.28 3.00 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,722.34 | 100.42 4.01% | 200,831.95 1,054.17 | 1.25% 2,109.61 | AAA/AAA NA | 3.88 3.53 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.25% | 148,257.00 148,405.05 | 99.26 4.06% | 148,886.79 2,664.06 | 0.93% 481.74 | AAA/AAA NA | 4.54 4.05 |
| Total Supranational | | 905,000.00 | 3.10% | 893,900.15 897,124.92 | 99.41 4.16% | 899,533.99 6,517.80 | 5.61% 2,409.06 | | 2.63 2.40 |
| US TREASURY | | | | | | | | | |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 125,000.00 | 08/10/2021 0.82% | 123,813.48 124,682.29 | 95.68 3.98% | 119,599.61 129.49 | 0.75% (5,082.68) | AAA/AA AA | 1.33 1.30 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,301.23 | 95.61 3.98% | 215,121.09 146.74 | 1.34% (9,180.13) | AAA/AA AA | 1.42 1.38 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,316.93 | 95.70 3.96% | 311,022.46 1,535.22 | 1.94% (13,294.47) | AAA/AA AA | 1.59 1.53 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 200,000.00 | 02/06/2023 3.92% | 187,695.31 194,262.28 | 97.00 3.92% | 194,007.81 559.39 | 1.21% (254.47) | AAA/AA AA | 1.88 1.81 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.27% | 185,734.38 193,678.03 | 97.34 3.90% | 194,687.60 13.66 | 1.21% 1,009.57 | AAA/AA AA | 2.00 1.92 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 4.26% | 332,193.75 336,676.04 | 97.71 3.90% | 332,230.47 3,925.97 | 2.07% (4,445.57) | AAA/AA AA | 2.08 1.97 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 176,126.73 | 98.66 3.88% | 172,648.53 1,429.73 | 1.08% (3,478.20) | AAA/AA AA | 2.25 2.13 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,365.17 | 98.23 3.90% | 117,871.87 326.09 | 0.73% (1,493.29) | AAA/AA AA | 2.42 2.29 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,761.84 | 100.58 3.88% | 150,873.05 16.91 | 0.94% 1,111.21 | AAA/AA AA | 2.50 2.35 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 222,308.25 | 100.57 3.89% | 221,246.09 3,810.50 | 1.38% (1,062.16) | AAA/AA AA | 2.59 2.39 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 191,832.16 | 95.93 3.90% | 191,859.38 1,703.04 | 1.20% 27.22 | AAA/AA AA | 2.63 2.49 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,762.89 | 99.98 3.88% | 179,957.81 1,753.38 | 1.12% (1,805.08) | AAA/AA AA | 2.75 2.56 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 216,042.48 | 98.95 3.89% | 217,696.88 1,276.24 | 1.36% 1,654.40 | AAA/AA AA | 2.84 2.66 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 220,477.51 | 96.94 3.88% | 222,956.25 786.26 | 1.39% 2,478.74 | AAA/AA AA | 2.88 2.72 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 197,695.11 | 99.27 3.88% | 198,546.88 19.81 | 1.24% 851.77 | AAA/AA AA | 3.00 2.81 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,170.83 | 98.85 3.90% | 217,464.84 3,233.15 | 1.36% (2,705.99) | AAA/AA AA | 3.08 2.85 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,321.41 | 99.18 3.90% | 178,523.44 2,186.95 | 1.11% 202.03 | AAA/AA AA | 3.17 2.93 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.29% | 215,342.19 216,797.43 | 100.71 3.90% | 221,555.47 1,504.14 | 1.38% 4,758.04 | AAA/AA AA | 3.33 3.07 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 223,295.53 | 91.20 3.91% | 227,988.28 244.57 | 1.42% 4,692.75 | AAA/AA AA | 3.42 3.29 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 148,722.96 | 101.46 3.91% | 152,197.27 570.65 | 0.95% 3,474.31 | AAA/AA AA | 3.42 3.14 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|--|---------------------|---------------------------------|--|------------------------------|---|----------------------------------|---------------------------|----------------------------|
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 203,406.86 | 103.18 3.91% | 206,367.19 4,093.92 | 1.29% 2,960.33 | AAA/AA AA | 3.59 3.21 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 280,012.41 | 101.55 3.91% | 279,275.39 4,032.45 | 1.74% (737.02) | AAA/AA AA | 3.67 3.32 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,148.11 | 99.41 3.92% | 198,820.31 1,885.36 | 1.24% 672.21 | AAA/AA AA | 3.75 3.43 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,371.46 | 100.27 3.92% | 180,492.19 1,193.37 | 1.13% 1,120.73 | AAA/AA AA | 3.84 3.50 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,694.31 | 101.17 3.92% | 202,343.75 739.13 | 1.26% 2,649.44 | AAA/AA AA | 3.91 3.57 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,267.05 | 100.73 3.93% | 221,607.03 24.80 | 1.38% 5,339.98 | AAA/AA AA | 4.00 3.66 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,785.19 | 102.61 3.93% | 230,862.31 4,369.48 | 1.44% 6,077.11 | AAA/AA AA | 4.08 3.63 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,241.78 | 102.17 3.93% | 204,335.94 3,016.48 | 1.27% 3,094.15 | AAA/AA AA | 4.17 3.72 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 252,254.37 | 101.22 3.93% | 253,047.00 2,670.93 | 1.58% 792.63 | AAA/AA AA | 4.25 3.82 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 4.30% | 203,023.44 202,651.38 | 100.26 3.93% | 200,523.44 1,325.97 | 1.25% (2,127.94) | AAA/AA AA | 4.33 3.92 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 245,728.73 | 96.74 3.94% | 241,845.70 679.35 | 1.51% (3,883.03) | AAA/AA AA | 4.42 4.06 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 220,933.63 | 98.18 3.94% | 220,913.09 21.52 | 1.38% (20.54) | AAA/AA AA | 4.50 4.12 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.38% | 313,368.17 313,474.94 | 100.73 3.95% | 317,313.28 5,455.94 | 1.98% 3,838.34 | AAA/AA AA | 4.59 4.07 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,986.61 | 100.77 3.94% | 302,320.31 4,147.66 | 1.89% 2,333.70 | AAA/AA AA | 4.67 4.15 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,426.48 | 101.82 3.95% | 305,449.22 3,299.38 | 1.90% 6,022.74 | AAA/AA AA | 4.75 4.22 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,778.79 | 100.23 3.95% | 275,623.05 956.52 | 1.72% 1,844.25 | AAA/AA AA | 4.91 4.41 |
| Total US Treasury | | 7,945,000.00 | 3.86% | 7,820,695.85 7,871,759.18 | 99.23 3.92% | 7,879,194.26 63,084.13 | 49.13% 7,435.08 | | 3.36 3.08 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------------------------|----------------------|---------------------|---------------------------------|--------------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| Total Portfolio | | 16,152,950.15 | 3.78% | 15,926,613.28 16,028,434.07 | 99.05 4.15% | 16,037,971.23 118,910.76 | 100.00% 9,537.16 | | 2.97 2.59 |
| Total Market Value + Accrued | | | | | | 16,156,881.99 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|--------|----------------|---------------------|-------------------|---------------------|--------------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 03/03/2025 | 31846V203 | 1,837.50 | FIRST AMER:GVT OBLG Y | 1.000 | 3.98% | (1,837.50) | 0.00 | (1,837.50) | 0.00 |
| Purchase | 03/04/2025 | 31846V203 | 381.16 | FIRST AMER:GVT OBLG Y | 1.000 | 3.99% | (381.16) | 0.00 | (381.16) | 0.00 |
| Purchase | 03/10/2025 | 31846V203 | 13,865.63 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (13,865.63) | 0.00 | (13,865.63) | 0.00 |
| Purchase | 03/12/2025 | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | 99.985 | 4.84% | (94,985.99) | 0.00 | (94,985.99) | 0.00 |
| Purchase | 03/17/2025 | 31846V203 | 2,095.64 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (2,095.64) | 0.00 | (2,095.64) | 0.00 |
| Purchase | 03/17/2025 | 31846V203 | 30,268.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (30,268.75) | 0.00 | (30,268.75) | 0.00 |
| Purchase | 03/21/2025 | 31846V203 | 4,036.36 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (4,036.36) | 0.00 | (4,036.36) | 0.00 |
| Purchase | 03/24/2025 | 31846V203 | 375.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (375.00) | 0.00 | (375.00) | 0.00 |
| Purchase | 03/25/2025 | 31846V203 | 5,094.88 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (5,094.88) | 0.00 | (5,094.88) | 0.00 |
| Purchase | 03/26/2025 | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 99.985 | 4.65% | (164,975.25) | (234.44) | (165,209.69) | 0.00 |
| Purchase | 03/27/2025 | 31846V203 | 16,568.59 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (16,568.59) | 0.00 | (16,568.59) | 0.00 |
| Purchase | 03/27/2025 | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | 99.555 | 4.10% | (273,775.39) | (807.07) | (274,582.46) | 0.00 |
| Purchase | 03/31/2025 | 31846V203 | 17,693.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (17,693.75) | 0.00 | (17,693.75) | 0.00 |
| Total Purchase | | | 627,217.26 | | | | (625,953.89) | (1,041.51) | (626,995.40) | 0.00 |
| TOTAL ACQUISITIONS | | | 627,217.26 | | | | (625,953.89) | (1,041.51) | (626,995.40) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 03/12/2025 | 31846V203 | (94,985.99) | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | 94,985.99 | 0.00 | 94,985.99 | 0.00 |
| Sale | 03/26/2025 | 931142ERO | (30,000.00) | WALMART INC 1.05 09/17/2026 | 95.614 | 1.09% | 28,684.20 | (7.88) | 28,692.08 | (1,299.03) |
| Sale | 03/26/2025 | 31846V203 | (136,517.61) | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | 136,517.61 | 0.00 | 136,517.61 | 0.00 |
| Sale | 03/27/2025 | 91282CBT7 | (300,000.00) | UNITED STATES TREASURY 0.75 03/31/2026 | 96.684 | 0.91% | 290,050.78 | (1,100.27) | 291,151.05 | (9,463.75) |
| Total Sale | | | (561,503.60) | | | | 550,238.58 | (1,108.15) | 551,346.73 | (10,762.79) |
| TOTAL DISPOSITIONS | | | (561,503.60) | | | | 550,238.58 | (1,108.15) | 551,346.73 | (10,762.79) |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 03/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.24% | 946.46 | 0.00 | 946.46 | 0.00 |
| Coupon | 03/03/2025 | 808513BY0 | 0.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 2.70% | 1,837.50 | 0.00 | 1,837.50 | 0.00 |
| Coupon | 03/08/2025 | 3130AWTR1 | 0.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4.98% | 4,375.00 | 0.00 | 4,375.00 | 0.00 |
| Coupon | 03/09/2025 | 931142EX7 | 0.00 | WALMART INC 3.95 09/09/2027 | | 3.98% | 987.50 | 0.00 | 987.50 | 0.00 |
| Coupon | 03/09/2025 | 57636QAW4 | 0.00 | MASTERCARD INC 4.875 03/09/2028 | | 4.90% | 2,315.63 | 0.00 | 2,315.63 | 0.00 |
| Coupon | 03/10/2025 | 3130ATSS7 | 0.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 3.84% | 6,187.50 | 0.00 | 6,187.50 | 0.00 |
| Coupon | 03/15/2025 | 47789QAC4 | 0.00 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 1.11 | 0.00 | 1.11 | 0.00 |
| Coupon | 03/15/2025 | 44935FAD6 | 0.00 | HART 2021-C A3 0.74 05/15/2026 | | 0.75% | 0.39 | 0.00 | 0.39 | 0.00 |
| Coupon | 03/15/2025 | 43815BAC4 | 0.00 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 22.97 | 0.00 | 22.97 | 0.00 |
| Coupon | 03/15/2025 | 448977AD0 | 0.00 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 15.08 | 0.00 | 15.08 | 0.00 |
| Coupon | 03/15/2025 | 084664CZ2 | 0.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 2.30% | 1,322.50 | 0.00 | 1,322.50 | 0.00 |
| Coupon | 03/15/2025 | 47787JAC2 | 0.00 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 20.74 | 0.00 | 20.74 | 0.00 |
| Coupon | 03/15/2025 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 34.49 | 0.00 | 34.49 | 0.00 |
| Coupon | 03/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 285.25 | 0.00 | 285.25 | 0.00 |
| Coupon | 03/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 76.89 | 0.00 | 76.89 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| Coupon | 03/15/2025 | 09247XAN1 | 0.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 4.08% | 3,040.00 | 0.00 | 3,040.00 | 0.00 |
| Coupon | 03/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 78.85 | 0.00 | 78.85 | 0.00 |
| Coupon | 03/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 03/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.17% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 03/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 308.74 | 0.00 | 308.74 | 0.00 |
| Coupon | 03/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 215.83 | 0.00 | 215.83 | 0.00 |
| Coupon | 03/16/2025 | 362554AC1 | 0.00 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 2.35 | 0.00 | 2.35 | 0.00 |
| Coupon | 03/16/2025 | 380146AC4 | 0.00 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 4.89 | 0.00 | 4.89 | 0.00 |
| Coupon | 03/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 38.35 | 0.00 | 38.35 | 0.00 |
| Coupon | 03/17/2025 | 931142ER0 | 0.00 | WALMART INC 1.05 09/17/2026 | | 1.09% | 157.50 | 0.00 | 157.50 | 0.00 |
| Coupon | 03/21/2025 | 43815GAC3 | 0.00 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 2.49 | 0.00 | 2.49 | 0.00 |
| Coupon | 03/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 136.33 | 0.00 | 136.33 | 0.00 |
| Coupon | 03/23/2025 | 3137EAEX3 | 0.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 0.44% | 375.00 | 0.00 | 375.00 | 0.00 |
| Coupon | 03/25/2025 | 05602RAD3 | 0.00 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 25.69 | 0.00 | 25.69 | 0.00 |
| Coupon | 03/25/2025 | 05593AAC3 | 0.00 | BMWLT 2023-1 A3 5.16 11/25/2025 | | 5.43% | 3.10 | 0.00 | 3.10 | 0.00 |
| Coupon | 03/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 136.75 | 0.00 | 136.75 | 0.00 |
| Coupon | 03/31/2025 | 91282CLN9 | 0.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3.95% | 3,937.50 | 0.00 | 3,937.50 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|-----------|-------------|---|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 03/31/2025 | 91282CGT2 | 0.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 4.05% | 3,625.00 | 0.00 | 3,625.00 | 0.00 |
| Coupon | 03/31/2025 | 91282CFM8 | 0.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 4.19% | 3,093.75 | 0.00 | 3,093.75 | 0.00 |
| Coupon | 03/31/2025 | 91282CEF4 | 0.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 4.25% | 2,500.00 | 0.00 | 2,500.00 | 0.00 |
| Coupon | 03/31/2025 | 91282CKG5 | 0.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4.60% | 4,537.50 | 0.00 | 4,537.50 | 0.00 |
| Total Coupon | | | 0.00 | | | | 41,723.09 | 0.00 | 41,723.09 | 0.00 |
| Dividend | 03/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.97% | 438.14 | 0.00 | 438.14 | 0.00 |
| Total Dividend | | | 0.00 | | | | 438.14 | 0.00 | 438.14 | 0.00 |
| Principal Paydown | 03/15/2025 | 47789QAC4 | 1,475.62 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 1,475.62 | -- | 1,475.62 | 0.00 |
| Principal Paydown | 03/15/2025 | 44935FAD6 | 626.16 | HART 2021-C A3 0.74 05/15/2026 | | 0.75% | 626.16 | -- | 626.16 | (0.00) |
| Principal Paydown | 03/15/2025 | 43815BAC4 | 2,725.74 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 2,725.74 | -- | 2,725.74 | (0.00) |
| Principal Paydown | 03/15/2025 | 448977AD0 | 1,454.40 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 1,454.40 | -- | 1,454.40 | (0.00) |
| Principal Paydown | 03/15/2025 | 47787JAC2 | 1,119.32 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 1,119.32 | -- | 1,119.32 | 0.00 |
| Principal Paydown | 03/15/2025 | 89238FAD5 | 1,894.51 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 1,894.51 | -- | 1,894.51 | (0.00) |
| Principal Paydown | 03/15/2025 | 47800CAC0 | 3,337.96 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 3,337.96 | -- | 3,337.96 | (0.00) |
| Principal Paydown | 03/15/2025 | 47800AAC4 | 2,218.96 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 2,218.96 | -- | 2,218.96 | (0.00) |
| Principal Paydown | 03/15/2025 | 58770AAC7 | 1,472.12 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,472.12 | -- | 1,472.12 | 0.00 |
| Principal Paydown | 03/15/2025 | 58768PAC8 | 5,603.96 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 5,603.96 | -- | 5,603.96 | (0.00) |
| Principal Paydown | 03/16/2025 | 362554AC1 | 1,047.78 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 1,047.78 | -- | 1,047.78 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|---------------|
| Principal Paydown | 03/16/2025 | 380146AC4 | 987.35 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 987.35 | -- | 987.35 | (0.00) |
| Principal Paydown | 03/16/2025 | 362585AC5 | 1,700.12 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1,700.12 | -- | 1,700.12 | (0.00) |
| Principal Paydown | 03/21/2025 | 43815GAC3 | 1,346.08 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 1,346.08 | -- | 1,346.08 | 0.00 |
| Principal Paydown | 03/21/2025 | 43815JAC7 | 2,551.46 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 2,551.46 | -- | 2,551.46 | (0.00) |
| Principal Paydown | 03/25/2025 | 05602RAD3 | 1,580.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 1,580.12 | -- | 1,580.12 | 0.00 |
| Principal Paydown | 03/25/2025 | 05593AAC3 | 720.92 | BMWLT 2023-1 A3 5.16 11/25/2025 | | 5.43% | 720.92 | -- | 720.92 | (0.00) |
| Principal Paydown | 03/25/2025 | 05592XAD2 | 1,681.84 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,681.84 | -- | 1,681.84 | (0.00) |
| Total Principal Paydown | | | 33,544.42 | | | | 33,544.42 | -- | 33,544.42 | (0.01) |
| TOTAL OTHER TRANSACTIONS | | | 33,544.42 | | | | 75,705.65 | 0.00 | 75,705.65 | (0.01) |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 45,289.67 | 184,576.01 92,217.26 (231,503.60) 45,289.67 | 0.00 381.16 0.00 381.16 | 0.00 0.00 0.00 381.16 | 381.16 |
| CCYUSD | Receivable | 438.14 | 381.16 0.00 0.00 438.14 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 45,727.81 | 381.16 | 381.16 | 381.16 |
| FIXED INCOME | | | | | | |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,296.43 0.00 0.00 109,324.64 | 1,391.50 0.00 1,694.00 302.50 | 28.22 0.00 28.22 330.72 | 330.72 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,092.30 0.00 0.00 149,115.29 | 1,153.13 0.00 1,793.75 640.63 | 22.99 0.00 22.99 663.61 | 663.61 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 28,318.16 | 29,996.55 0.00 (1,681.84) 28,314.99 | 27.35 136.75 25.82 135.22 | 0.29 0.00 0.29 135.50 | 135.50 |
| 05593AAC3 | BMWLT 2023-1 A3 5.16 11/25/2025 | 02/07/2023 02/15/2023 0.00 | 720.92 0.00 (720.92) 0.00 | 0.62 3.10 0.00 2.48 | 0.00 0.00 0.00 2.48 | 2.48 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 05/10/2022 05/18/2022 8,024.30 | 9,604.28 0.00 (1,580.12) 8,024.19 | 5.14 25.69 4.29 24.84 | 0.03 0.00 0.03 24.87 | 24.87 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 97,721.74 0.00 0.00 97,824.09 | 435.51 0.00 754.18 318.67 | 102.36 0.00 102.36 421.02 | 421.02 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 137,676.54 0.00 0.00 137,734.63 | 631.16 0.00 1,129.44 498.28 | 58.09 0.00 58.09 556.37 | 556.37 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,225.32 0.00 0.00 199,241.15 | 2,673.61 0.00 3,315.28 641.67 | 15.83 0.00 15.83 657.50 | 657.50 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,991.10 0.00 0.00 114,991.47 | 1,219.64 1,322.50 117.56 220.42 | 0.37 0.00 0.37 220.79 | 220.79 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 190,000.00 | 186,902.61 0.00 0.00 187,031.67 | 2,803.56 3,040.00 270.22 506.67 | 129.06 0.00 129.06 635.72 | 635.72 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,551.94 0.00 0.00 94,567.48 | 180.50 0.00 465.50 285.00 | 15.54 0.00 15.54 300.54 | 300.54 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,967.60 0.00 0.00 164,968.38 | 378.40 709.50 378.40 709.50 | 0.78 0.00 0.78 710.28 | 710.28 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 186,746.34 0.00 0.00 186,817.52 | 1,068.75 0.00 1,781.25 712.50 | 71.18 0.00 71.18 783.68 | 783.68 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 279,934.62 0.00 0.00 279,796.18 | 5,878.13 6,187.50 721.88 1,031.25 | 0.00 (138.44) (138.44) 892.81 | 892.81 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|------------------------------------|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 | 300,623.85 | 2,962.50 | 0.00 | 1,057.38 |
| | | 02/09/2023 | 0.00 | 0.00 | (67.62) | |
| | | 300,000.00 | 0.00 | 4,087.50 | (67.62) | |
| | | | 300,556.23 | 1,125.00 | 1,057.38 | |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 | 200,605.06 | 1,993.06 | 0.00 | 713.48 |
| | | 07/27/2023 | 0.00 | 0.00 | (15.68) | |
| | | 200,000.00 | 0.00 | 2,722.22 | (15.68) | |
| | | | 200,589.38 | 729.17 | 713.48 | |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 | 196,227.88 | 4,204.86 | 90.86 | 820.03 |
| | | 10/24/2023 | 0.00 | 4,375.00 | 0.00 | |
| | | 200,000.00 | 0.00 | 559.03 | 90.86 | |
| | | | 196,318.74 | 729.17 | 820.03 | |
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 06/17/2020 | 259,968.13 | 267.22 | 9.15 | 117.48 |
| | | 06/19/2020 | 0.00 | 0.00 | 0.00 | |
| | | 260,000.00 | 0.00 | 375.56 | 9.15 | |
| | | | 259,977.28 | 108.33 | 117.48 | |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 08/25/2020 | 219,900.09 | 13.75 | 17.50 | 86.25 |
| | | 08/27/2020 | 0.00 | 0.00 | 0.00 | |
| | | 220,000.00 | 0.00 | 82.50 | 17.50 | |
| | | | 219,917.59 | 68.75 | 86.25 | |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 | 214,893.91 | 340.42 | 13.10 | 102.69 |
| | | 11/12/2020 | 0.00 | 0.00 | 0.00 | |
| | | 215,000.00 | 0.00 | 430.00 | 13.10 | |
| | | | 214,907.01 | 89.58 | 102.69 | |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 07/21/2020 | 139,945.72 | 58.33 | 11.85 | 55.60 |
| | | 07/23/2020 | 0.00 | 0.00 | 0.00 | |
| | | 140,000.00 | 0.00 | 102.08 | 11.85 | |
| | | | 139,957.57 | 43.75 | 55.60 | |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 09/23/2020 | 199,932.01 | 329.17 | 10.23 | 72.73 |
| | | 09/25/2020 | 0.00 | 375.00 | 0.00 | |
| | | 200,000.00 | 0.00 | 16.67 | 10.23 | |
| | | | 199,942.24 | 62.50 | 72.73 | |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 | 291,514.83 | 946.46 | 93.38 | 1,039.84 |
| | | 05/30/2023 | 0.00 | 946.46 | 0.00 | |
| | | 295,000.00 | 0.00 | 946.46 | 93.38 | |
| | | | 291,608.21 | 946.46 | 1,039.84 | |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.12 0.00 0.00 94,997.18 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 10/13/2021 10/21/2021 3,093.60 | 4,141.36 0.00 (1,047.78) 3,093.59 | 1.17 2.35 0.88 2.05 | 0.01 0.00 0.01 2.06 | 2.06 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 13,146.27 | 14,845.39 0.00 (1,700.12) 13,145.42 | 19.18 38.35 16.98 36.15 | 0.15 0.00 0.15 36.31 | 36.31 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 01/11/2022 01/19/2022 3,672.28 | 4,659.54 0.00 (987.35) 3,672.21 | 2.45 4.89 1.93 4.37 | 0.03 0.00 0.03 4.40 | 4.40 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,610.07 0.00 0.00 69,617.73 | 609.58 0.00 886.67 277.08 | 7.67 0.00 7.67 284.75 | 284.75 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 02/15/2022 02/23/2022 11,937.45 | 14,662.61 0.00 (2,725.74) 11,937.01 | 12.25 22.97 9.97 20.69 | 0.14 0.00 0.14 20.83 | 20.83 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 11/16/2021 11/24/2021 2,047.02 | 3,392.96 0.00 (1,346.08) 2,046.94 | 0.83 2.49 0.50 2.16 | 0.06 0.00 0.06 2.22 | 2.22 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 29,908.52 | 32,456.88 0.00 (2,551.46) 29,905.78 | 45.44 136.33 41.87 132.76 | 0.36 0.00 0.36 133.12 | 133.12 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 12/15/2022 12/19/2022 180,000.00 | 174,918.74 0.00 0.00 175,176.97 | 1,500.00 0.00 1,875.00 375.00 | 258.23 0.00 258.23 633.23 | 633.23 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 182,361.71 0.00 0.00 182,291.98 | 396.00 0.00 1,138.50 742.50 | 0.00 (69.73) (69.73) 672.77 | 672.77 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 03/09/2022 03/16/2022 6,699.45 | 8,153.77 0.00 (1,454.40) 6,699.39 | 8.05 15.08 6.61 13.65 | 0.02 0.00 0.02 13.66 | 13.66 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 0.00 94,985.99 0.00 94,986.16 | 0.00 0.00 216.60 216.60 | 0.17 0.00 0.17 216.77 | 216.77 |
| 44935FAD6 | HART 2021-C A3 0.74 05/15/2026 | 11/09/2021 11/17/2021 0.00 | 626.13 0.00 (626.16) 0.00 | 0.21 0.39 0.00 0.18 | 0.03 0.00 0.03 0.22 | 0.22 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,694.36 0.00 0.00 198,722.34 | 366.67 0.00 1,054.17 687.50 | 27.97 0.00 27.97 715.47 | 715.47 |
| 459058JB0 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | 04/15/2020 04/22/2020 130,000.00 | 129,985.67 0.00 0.00 129,994.21 | 291.61 0.00 359.43 67.82 | 8.54 0.00 8.54 76.36 | 76.36 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 10/21/2020 10/28/2020 180,000.00 | 179,973.16 0.00 0.00 179,976.61 | 307.50 0.00 382.50 75.00 | 3.45 0.00 3.45 78.45 | 78.45 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 154,961.54 0.00 0.00 155,088.63 | 762.22 0.00 1,228.89 466.67 | 127.09 0.00 127.09 593.76 | 593.76 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,375.25 0.00 0.00 148,405.05 | 2,179.69 0.00 2,664.06 484.38 | 29.80 0.00 29.80 514.18 | 514.18 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,936.48 0.00 0.00 84,938.08 | 510.00 0.00 828.75 318.75 | 1.60 0.00 1.60 320.35 | 320.35 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,607.07 0.00 0.00 123,641.89 | 554.56 0.00 992.38 437.81 | 34.82 0.00 34.82 472.64 | 472.64 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,007.10 0.00 0.00 109,042.24 | 533.61 0.00 978.29 444.68 | 35.14 0.00 35.14 479.81 | 479.81 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 03/10/2022 03/16/2022 9,609.55 | 10,728.11 0.00 (1,119.32) 9,608.91 | 11.06 20.74 9.91 19.59 | 0.12 0.00 0.12 19.70 | 19.70 |
| 47789QAC4 | JDOT 2021-B A3 0.52 03/16/2026 | 07/13/2021 07/21/2021 1,083.05 | 2,558.64 0.00 (1,475.62) 1,083.04 | 0.59 1.11 0.25 0.77 | 0.02 0.00 0.02 0.79 | 0.79 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 50,000.00 | 49,994.62 0.00 0.00 49,994.77 | 115.11 215.83 115.11 215.83 | 0.15 0.00 0.15 215.98 | 215.98 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 22,451.20 | 24,669.28 0.00 (2,218.96) 22,450.43 | 41.01 76.89 37.32 73.20 | 0.11 0.00 0.11 73.32 | 73.32 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 64,986.15 | 68,316.95 0.00 (3,337.96) 64,979.55 | 152.14 285.25 144.70 277.82 | 0.56 0.00 0.56 278.38 | 278.38 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 0.00 164,975.25 0.00 164,975.33 | 0.00 (234.44) 341.00 106.56 | 0.08 0.00 0.08 106.64 | 106.64 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|------------------------------------|---|--|---|--------------|
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 | 94,944.32 | 2,212.71 | 1.56 | 387.51 |
| | | 03/09/2023 | 0.00 | 2,315.63 | 0.00 | |
| | | 95,000.00 | 0.00 | 283.02 | 1.56 | |
| | | | 94,945.88 | 385.94 | 387.51 | |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 | 71,104.06 | 164.66 | 0.78 | 296.55 |
| | | 11/22/2022 | 0.00 | 308.74 | 0.00 | |
| | | 65,507.18 | (5,603.96) | 151.69 | 0.78 | |
| | | | 65,500.88 | 295.76 | 296.55 | |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 | 20,978.26 | 42.05 | 0.14 | 76.04 |
| | | 01/25/2023 | 0.00 | 78.85 | 0.00 | |
| | | 19,507.56 | (1,472.12) | 39.10 | 0.14 | |
| | | | 19,506.28 | 75.90 | 76.04 | |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 | 50,897.79 | 939.56 | 0.00 | 190.88 |
| | | 08/27/2024 | 0.00 | 0.00 | (24.29) | |
| | | 50,000.00 | 0.00 | 1,154.73 | (24.29) | |
| | | | 50,873.50 | 215.17 | 190.88 | |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | | 144,961.96 | 776.59 | 364.05 | 563.18 |
| | | | 0.00 | 0.00 | 0.00 | |
| | | 150,000.00 | 0.00 | 975.71 | 364.05 | |
| | | | 145,326.01 | 199.13 | 563.18 | |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 | 119,818.61 | 396.00 | 3.12 | 498.12 |
| | | 02/07/2025 | 0.00 | 0.00 | 0.00 | |
| | | 120,000.00 | 0.00 | 891.00 | 3.12 | |
| | | | 119,821.73 | 495.00 | 498.12 | |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 | 194,750.87 | 772.42 | 5.39 | 752.89 |
| | | 01/31/2024 | 0.00 | 0.00 | 0.00 | |
| | | 195,000.00 | 0.00 | 1,519.92 | 5.39 | |
| | | | 194,756.26 | 747.50 | 752.89 | |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 | 150,874.12 | 1,284.44 | 365.04 | 648.37 |
| | | 11/14/2022 | 0.00 | 0.00 | 0.00 | |
| | | 160,000.00 | 0.00 | 1,567.78 | 365.04 | |
| | | | 151,239.16 | 283.33 | 648.37 | |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 | 192,198.94 | 2,466.67 | 209.02 | 825.68 |
| | | 09/08/2023 | 0.00 | 0.00 | 0.00 | |
| | | 200,000.00 | 0.00 | 3,083.33 | 209.02 | |
| | | | 192,407.96 | 616.67 | 825.68 | |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 195,945.07 0.00 0.00 196,085.21 | 351.11 0.00 1,009.44 658.33 | 140.14 0.00 140.14 798.47 | 798.47 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,070.62 0.00 0.00 149,109.98 | 1,817.08 1,837.50 285.83 306.25 | 39.36 0.00 39.36 345.61 | 345.61 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 01/19/2022 01/24/2022 70,000.00 | 69,955.14 0.00 0.00 69,957.17 | 174.42 0.00 288.17 113.75 | 2.03 0.00 2.03 115.78 | 115.78 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,980.29 0.00 0.00 189,980.70 | 3,848.15 0.00 4,638.87 790.72 | 0.41 0.00 0.41 791.13 | 791.13 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,985.15 0.00 0.00 129,986.12 | 296.56 0.00 418.44 121.88 | 0.97 0.00 0.97 122.85 | 122.85 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 12,230.60 | 14,125.02 0.00 (1,894.51) 12,230.52 | 18.39 34.49 15.93 32.02 | 0.02 0.00 0.02 32.04 | 32.04 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,839.78 0.00 0.00 192,766.36 | 2,407.85 0.00 3,322.23 914.38 | 0.00 (73.42) (73.42) 840.95 | 840.95 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 191,567.86 0.00 0.00 191,832.16 | 1,317.68 0.00 1,703.04 385.36 | 264.30 0.00 264.30 649.66 | 649.66 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 220,196.37 0.00 0.00 220,477.51 | 244.61 0.00 786.26 541.64 | 281.14 0.00 281.14 822.78 | 822.78 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 200,000.00 | 194,002.62 0.00 0.00 194,262.28 | 174.03 0.00 559.39 385.36 | 259.66 0.00 259.66 645.02 | 645.02 |
| 91282CBT7 | UNITED STATES TREASURY 0.75 03/31/2026 | 03/30/2021 03/31/2021 0.00 | 299,480.33 0.00 (299,514.53) 0.00 | 939.56 1,100.27 0.00 160.71 | 34.21 0.00 34.21 194.92 | 194.92 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 08/10/2021 08/11/2021 125,000.00 | 124,662.02 0.00 0.00 124,682.29 | 62.59 0.00 129.49 66.90 | 20.27 0.00 20.27 87.17 | 87.17 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 222,632.20 0.00 0.00 223,295.53 | 7.64 0.00 244.57 236.92 | 663.33 0.00 663.33 900.25 | 900.25 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,259.33 0.00 0.00 224,301.23 | 4.59 0.00 146.74 142.15 | 41.90 0.00 41.90 184.05 | 184.05 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,280.30 0.00 0.00 324,316.93 | 1,222.12 0.00 1,535.22 313.10 | 36.64 0.00 36.64 349.74 | 349.74 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 193,409.20 0.00 0.00 193,678.03 | 2,087.91 2,500.00 13.66 425.75 | 268.84 0.00 268.84 694.58 | 694.58 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 336,540.28 0.00 0.00 336,676.04 | 3,125.28 0.00 3,925.97 800.69 | 135.76 0.00 135.76 936.45 | 936.45 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 176,169.32 0.00 0.00 176,126.73 | 942.68 0.00 1,429.73 487.05 | 0.00 (42.60) (42.60) 444.46 | 444.46 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,342.85 0.00 0.00 119,365.17 | 10.19 0.00 326.09 315.90 | 22.31 0.00 22.31 338.21 | 338.21 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 245,646.64 0.00 0.00 245,728.73 | 21.23 0.00 679.35 658.12 | 82.09 0.00 82.09 740.21 | 740.21 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,753.74 0.00 0.00 149,761.84 | 2,583.79 3,093.75 16.91 526.86 | 8.10 0.00 8.10 534.96 | 534.96 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 222,384.13 0.00 0.00 222,308.25 | 3,033.36 0.00 3,810.50 777.14 | 0.00 (75.88) (75.88) 701.26 | 701.26 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,817.32 0.00 0.00 181,762.89 | 1,156.08 0.00 1,753.38 597.31 | 0.00 (54.43) (54.43) 542.87 | 542.87 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 215,923.94 0.00 0.00 216,042.48 | 616.85 0.00 1,276.24 659.39 | 118.53 0.00 118.53 777.93 | 777.93 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 0.00 273,775.39 0.00 273,778.79 | 0.00 (807.07) 956.52 149.45 | 3.40 0.00 3.40 152.86 | 152.86 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 197,629.86 0.00 0.00 197,695.11 | 3,027.47 3,625.00 19.81 617.34 | 65.25 0.00 65.25 682.59 | 682.59 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,175.54 0.00 0.00 220,170.83 | 2,573.76 0.00 3,233.15 659.39 | 0.00 (4.71) (4.71) 654.68 | 654.68 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Dis Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|--|--|---|--------------|
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,276.40 0.00 0.00 178,321.41 | 1,631.25 0.00 2,186.95 555.70 | 45.01 0.00 45.01 600.71 | 600.71 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 216,715.85 0.00 0.00 216,797.43 | 727.00 0.00 1,504.14 777.14 | 81.58 0.00 81.58 858.72 | 858.72 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,691.24 0.00 0.00 148,722.96 | 17.83 0.00 570.65 552.82 | 31.72 0.00 31.72 584.54 | 584.54 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 203,487.54 0.00 0.00 203,406.86 | 3,258.98 0.00 4,093.92 834.94 | 0.00 (80.68) (80.68) 754.26 | 754.26 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 280,128.46 0.00 0.00 280,012.41 | 3,007.81 0.00 4,032.45 1,024.64 | 0.00 (116.05) (116.05) 908.59 | 908.59 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,106.20 0.00 0.00 198,148.11 | 1,243.09 0.00 1,885.36 642.27 | 41.90 0.00 41.90 684.17 | 684.17 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,357.55 0.00 0.00 179,371.46 | 576.80 0.00 1,193.37 616.57 | 13.91 0.00 13.91 630.48 | 630.48 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,687.68 0.00 0.00 199,694.31 | 23.10 0.00 739.13 716.03 | 6.63 0.00 6.63 722.66 | 722.66 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,187.79 0.00 0.00 216,267.05 | 3,789.56 4,537.50 24.80 772.73 | 79.26 0.00 79.26 852.00 | 852.00 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Dis Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|--|--|---|--------------|
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,780.72 0.00 0.00 224,785.19 | 3,478.33 0.00 4,369.48 891.14 | 5.97 (1.50) 4.47 895.61 | 895.61 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,267.09 0.00 0.00 201,241.78 | 2,250.00 0.00 3,016.48 766.48 | 0.00 (25.31) (25.31) 741.17 | 741.17 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 252,299.43 0.00 0.00 252,254.37 | 1,761.05 0.00 2,670.93 909.88 | 0.00 (45.06) (45.06) 864.82 | 864.82 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,703.33 0.00 0.00 202,651.38 | 640.88 0.00 1,325.97 685.08 | 0.00 (51.95) (51.95) 633.13 | 633.13 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 220,856.91 0.00 0.00 220,933.63 | 3,288.46 3,937.50 21.52 670.55 | 76.72 0.00 76.72 747.28 | 747.28 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,446.70 0.00 0.00 313,474.94 | 4,343.21 0.00 5,455.94 1,112.72 | 28.24 0.00 28.24 1,140.97 | 1,140.97 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,986.37 0.00 0.00 299,986.61 | 3,093.75 0.00 4,147.66 1,053.91 | 8.78 (8.54) 0.24 1,054.16 | 1,054.16 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,416.23 0.00 0.00 299,426.48 | 2,175.41 0.00 3,299.38 1,123.96 | 11.01 (0.76) 10.25 1,134.21 | 1,134.21 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | 174,456.17 0.00 0.00 174,494.36 | 592.57 0.00 760.28 167.71 | 39.91 (1.71) 38.20 205.91 | 205.91 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|---------------------------|--------------------------------|------------------------------------|---|--|---|------------------|
| 931142ER0 | WALMART INC 1.05 09/17/2026 | 09/08/2021 09/17/2021 0.00 | 29,982.46 0.00 (29,983.23) 0.00 | 143.50 165.38 0.00 21.88 | 0.78 0.00 0.78 22.66 | 22.66 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,960.27 0.00 0.00 49,961.60 | 943.61 987.50 120.69 164.58 | 1.34 0.00 1.34 165.92 | 165.92 |
| | | | 15,807,772.49 533,736.63 (363,042.20) | 115,684.61 41,789.73 118,910.76 | 5,137.67 (898.34) 4,239.33 | |
| Total Fixed Income | | | 16,107,222.34 | 45,015.88 | 49,255.22 | 49,255.22 |
| | | | 15,992,729.66 625,953.89 (594,545.80) | 115,684.61 42,170.89 118,910.76 | 5,137.67 (898.34) 4,239.33 | |
| TOTAL PORTFOLIO | | | 16,152,950.15 | 45,397.04 | 49,636.38 | 49,636.38 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------|--------------------|-----------|------------|--|------------------|----------|--------------|
| APRIL 2025 | | | | | | | |
| 04/01/2025 | Dividend | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | 438.14 | | 438.14 |
| 04/07/2025 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 04/14/2025 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 04/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 04/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 04/15/2025 | Coupon | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | | 18.70 | 18.70 |
| 04/15/2025 | Principal Paydown | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,577.37 | | 2,577.37 |
| 04/15/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 12.83 | 12.83 |
| 04/15/2025 | Principal Paydown | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 1,448.26 | | 1,448.26 |
| 04/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 417.13 | 417.13 |
| 04/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 18.96 | 18.96 |
| 04/15/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,716.19 | | 1,716.19 |
| 04/15/2025 | Coupon | 47789QAC4 | 1,083.05 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.56 | 0.56 |
| 04/15/2025 | Effective Maturity | 47789QAC4 | 1,083.05 | JDOT 2021-B A3 0.52 03/16/2026 | 1,282.01 | | 1,282.01 |
| 04/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 215.83 | 215.83 |
| 04/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,404.47 | | 2,404.47 |
| 04/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 69.97 | 69.97 |
| 04/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 2,996.20 | | 2,996.20 |
| 04/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 276.43 | 276.43 |
| 04/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 4,400.92 | | 4,400.92 |
| 04/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 289.68 | 289.68 |
| 04/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 5,375.34 | | 5,375.34 |
| 04/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 74.88 | 74.88 |
| 04/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,403.28 | | 1,403.28 |
| 04/15/2025 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 04/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 30.24 | 30.24 |
| 04/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,906.39 | | 1,906.39 |
| 04/16/2025 | Coupon | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 2.29 | 2.29 |
| 04/16/2025 | Principal Paydown | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | 975.27 | | 975.27 |
| 04/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 34.47 | 34.47 |
| 04/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,675.05 | | 1,675.05 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 04/16/2025 | Coupon | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 4.01 | 4.01 |
| 04/16/2025 | Principal Paydown | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | 937.50 | | 937.50 |
| 04/16/2025 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 04/21/2025 | Coupon | 43815GAC3 | 2,047.02 | HAROT 2021-4 A3 0.88 01/21/2026 | | 1.50 | 1.50 |
| 04/21/2025 | Principal Paydown | 43815GAC3 | 2,047.02 | HAROT 2021-4 A3 0.88 01/21/2026 | 1,270.71 | | 1,270.71 |
| 04/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 128.36 | 128.36 |
| 04/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,568.08 | | 2,568.08 |
| 04/21/2025 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 04/22/2025 | Coupon | 459058JB0 | 130,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | | 406.90 | 406.90 |
| 04/22/2025 | Final Maturity | 459058JB0 | 130,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | 130,000.00 | | 130,000.00 |
| 04/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 129.08 | 129.08 |
| 04/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,827.16 | | 1,827.16 |
| 04/25/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 21.81 | 21.81 |
| 04/25/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,483.11 | | 1,483.11 |
| 04/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 04/28/2025 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 04/28/2025 | Coupon | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 450.00 | 450.00 |
| 04/30/2025 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2025 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2025 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2025 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2025 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 04/30/2025 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2025 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| April 2025 Total | | | | | 166,685.46 | 52,396.71 | 219,082.17 |
| MAY 2025 | | | | | | | |
| 05/01/2025 | Coupon | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 2,250.00 | 2,250.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 05/01/2025 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 05/05/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 05/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 05/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 05/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 05/15/2025 | Coupon | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | | 14.66 | 14.66 |
| 05/15/2025 | Principal Paydown | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,484.09 | | 2,484.09 |
| 05/15/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 10.15 | 10.15 |
| 05/15/2025 | Principal Paydown | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 1,389.59 | | 1,389.59 |
| 05/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 05/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 15.64 | 15.64 |
| 05/15/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,584.00 | | 1,584.00 |
| 05/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 205.45 | 205.45 |
| 05/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,939.16 | | 2,939.16 |
| 05/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 60.63 | 60.63 |
| 05/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 2,660.38 | | 2,660.38 |
| 05/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 258.06 | 258.06 |
| 05/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 4,302.27 | | 4,302.27 |
| 05/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 266.34 | 266.34 |
| 05/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 5,158.59 | | 5,158.59 |
| 05/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 69.60 | 69.60 |
| 05/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,344.73 | | 1,344.73 |
| 05/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 25.58 | 25.58 |
| 05/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,842.16 | | 1,842.16 |
| 05/15/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 05/15/2025 | Coupon | 91324PEC2 | 175,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1,006.25 | 1,006.25 |
| 05/16/2025 | Coupon | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 1.73 | 1.73 |
| 05/16/2025 | Principal Paydown | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | 943.20 | | 943.20 |
| 05/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 30.14 | 30.14 |
| 05/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,603.05 | | 1,603.05 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 05/16/2025 | Coupon | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 3.03 | 3.03 |
| 05/16/2025 | Principal Paydown | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | 867.37 | | 867.37 |
| 05/21/2025 | Coupon | 43815GAC3 | 2,047.02 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.57 | 0.57 |
| 05/21/2025 | Effective Maturity | 43815GAC3 | 2,047.02 | HAROT 2021-4 A3 0.88 01/21/2026 | 776.31 | | 776.31 |
| 05/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 117.57 | 117.57 |
| 05/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,461.93 | | 2,461.93 |
| 05/26/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 120.75 | 120.75 |
| 05/26/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,737.69 | | 1,737.69 |
| 05/26/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 17.84 | 17.84 |
| 05/26/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,424.51 | | 1,424.51 |
| 05/26/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| May 2025 Total | | | | | 33,519.05 | 14,556.39 | 48,075.44 |
| JUNE 2025 | | | | | | | |
| 06/02/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 06/02/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 06/02/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 06/02/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 06/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 06/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 06/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/16/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/16/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/16/2025 | Coupon | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 1.20 | 1.20 |
| 06/16/2025 | Principal Paydown | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | 902.08 | | 902.08 |
| 06/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 26.00 | 26.00 |
| 06/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,570.69 | | 1,570.69 |
| 06/16/2025 | Coupon | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 2.12 | 2.12 |
| 06/16/2025 | Principal Paydown | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | 848.70 | | 848.70 |
| 06/16/2025 | Coupon | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | | 10.77 | 10.77 |
| 06/16/2025 | Principal Paydown | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,424.98 | | 2,424.98 |
| 06/16/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 7.58 | 7.58 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 06/16/2025 | Principal Paydown | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 1,360.70 | | 1,360.70 |
| 06/16/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 06/16/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 12.58 | 12.58 |
| 06/16/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,281.78 | | 1,281.78 |
| 06/16/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 192.77 | 192.77 |
| 06/16/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,082.42 | | 2,082.42 |
| 06/16/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 52.34 | 52.34 |
| 06/16/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,691.71 | | 1,691.71 |
| 06/16/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 240.10 | 240.10 |
| 06/16/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,871.84 | | 3,871.84 |
| 06/16/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 243.94 | 243.94 |
| 06/16/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 4,577.61 | | 4,577.61 |
| 06/16/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 64.55 | 64.55 |
| 06/16/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,320.79 | | 1,320.79 |
| 06/16/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 21.08 | 21.08 |
| 06/16/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,807.08 | | 1,807.08 |
| 06/17/2025 | Coupon | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | | 650.00 | 650.00 |
| 06/17/2025 | Final Maturity | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | | 260,000.00 |
| 06/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/23/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 107.23 | 107.23 |
| 06/23/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,407.71 | | 2,407.71 |
| 06/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 112.83 | 112.83 |
| 06/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,704.67 | | 1,704.67 |
| 06/25/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 14.03 | 14.03 |
| 06/25/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,388.53 | | 1,388.53 |
| 06/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 06/30/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 06/30/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 06/30/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| June 2025 Total | | | | | 289,241.30 | 65,086.13 | 354,327.43 |
| JULY 2025 | | | | | | | |
| 07/07/2025 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/14/2025 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/14/2025 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2025 | Coupon | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | | 6.97 | 6.97 |
| 07/15/2025 | Principal Paydown | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,363.85 | | 2,363.85 |
| 07/15/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 5.06 | 5.06 |
| 07/15/2025 | Principal Paydown | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 1,330.01 | | 1,330.01 |
| 07/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 07/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 10.10 | 10.10 |
| 07/15/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,517.90 | | 1,517.90 |
| 07/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 183.78 | 183.78 |
| 07/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,341.44 | | 2,341.44 |
| 07/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 47.07 | 47.07 |
| 07/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,430.74 | | 1,430.74 |
| 07/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 223.93 | 223.93 |
| 07/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,978.19 | | 3,978.19 |
| 07/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 224.07 | 224.07 |
| 07/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 4,452.50 | | 4,452.50 |
| 07/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 59.59 | 59.59 |
| 07/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,294.47 | | 1,294.47 |
| 07/15/2025 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 07/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 16.67 | 16.67 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 07/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,677.80 | | 1,677.80 |
| 07/16/2025 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/16/2025 | Coupon | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.69 | 0.69 |
| 07/16/2025 | Principal Paydown | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | 866.63 | | 866.63 |
| 07/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 21.94 | 21.94 |
| 07/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,533.46 | | 1,533.46 |
| 07/16/2025 | Coupon | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.23 | 1.23 |
| 07/16/2025 | Principal Paydown | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | 829.98 | | 829.98 |
| 07/21/2025 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2025 | Coupon | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | | 262.50 | 262.50 |
| 07/21/2025 | Final Maturity | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | | 140,000.00 |
| 07/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 97.12 | 97.12 |
| 07/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,350.66 | | 2,350.66 |
| 07/23/2025 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2025 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 07/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 105.06 | 105.06 |
| 07/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,670.27 | | 1,670.27 |
| 07/25/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 10.32 | 10.32 |
| 07/25/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,351.08 | | 1,351.08 |
| 07/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/25/2025 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2025 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2025 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 07/31/2025 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2025 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2025 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2025 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| July 2025 Total | | | | | 168,989.00 | 48,249.72 | 217,238.72 |
| AUGUST 2025 | | | | | | | |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| 08/07/2025 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 08/12/2025 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/15/2025 | Coupon | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | | 3.27 | 3.27 |
| 08/15/2025 | Effective Maturity | 43815BAC4 | 11,937.45 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,087.16 | | 2,087.16 |
| 08/15/2025 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/15/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 2.60 | 2.60 |
| 08/15/2025 | Principal Paydown | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 1,291.72 | | 1,291.72 |
| 08/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 08/15/2025 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 7.17 | 7.17 |
| 08/15/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,375.29 | | 1,375.29 |
| 08/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 173.67 | 173.67 |
| 08/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,285.70 | | 2,285.70 |
| 08/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 42.61 | 42.61 |
| 08/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,342.59 | | 1,342.59 |
| 08/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 207.32 | 207.32 |
| 08/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,656.32 | | 3,656.32 |
| 08/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 204.74 | 204.74 |
| 08/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 4,327.45 | | 4,327.45 |
| 08/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 54.72 | 54.72 |
| 08/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,149.99 | | 1,149.99 |
| 08/15/2025 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 08/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 12.58 | 12.58 |
| 08/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,621.06 | | 1,621.06 |
| 08/15/2025 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/15/2025 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/18/2025 | Coupon | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.20 | 0.20 |
| 08/18/2025 | Effective Maturity | 362554AC1 | 3,093.60 | GMCAR 2021-4 A3 0.68 09/16/2026 | 345.39 | | 345.39 |
| 08/18/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 17.98 | 17.98 |
| 08/18/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,436.51 | | 1,436.51 |
| 08/18/2025 | Coupon | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 0.36 | 0.36 |
| 08/18/2025 | Effective Maturity | 380146AC4 | 3,672.28 | GMCAR 2022-1 A3 1.26 11/16/2026 | 340.13 | | 340.13 |
| 08/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 87.25 | 87.25 |
| 08/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,278.90 | | 2,278.90 |
| 08/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 97.45 | 97.45 |
| 08/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,620.29 | | 1,620.29 |
| 08/25/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 6.70 | 6.70 |
| 08/25/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,306.32 | | 1,306.32 |
| 08/25/2025 | Coupon | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | | 412.50 | 412.50 |
| 08/25/2025 | Final Maturity | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | | 220,000.00 |
| 08/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| August 2025 Total | | | | | 246,464.82 | 26,353.73 | 272,818.55 |
| SEPTEMBER 2025 | | | | | | | |
| 09/02/2025 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 09/02/2025 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 09/02/2025 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 09/02/2025 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 09/02/2025 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 09/02/2025 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 09/02/2025 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 09/03/2025 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2025 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2025 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2025 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2025 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|--|------------------|----------|--------------|
| 09/15/2025 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2025 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 09/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2025 | Coupon | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | | 0.21 | 0.21 |
| 09/15/2025 | Effective Maturity | 448977AD0 | 6,699.45 | HART 2022-A A3 2.22 10/15/2026 | 112.91 | | 112.91 |
| 09/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 09/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 4.51 | 4.51 |
| 09/15/2025 | Principal Paydown | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 1,339.51 | | 1,339.51 |
| 09/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 163.80 | 163.80 |
| 09/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,305.41 | | 2,305.41 |
| 09/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 38.43 | 38.43 |
| 09/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,398.49 | | 1,398.49 |
| 09/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 192.06 | 192.06 |
| 09/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,726.24 | | 3,726.24 |
| 09/15/2025 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 185.95 | 185.95 |
| 09/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 4,243.98 | | 4,243.98 |
| 09/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 50.40 | 50.40 |
| 09/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,116.25 | | 1,116.25 |
| 09/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 8.62 | 8.62 |
| 09/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,589.37 | | 1,589.37 |
| 09/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 14.27 | 14.27 |
| 09/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,376.29 | | 1,376.29 |
| 09/22/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 77.68 | 77.68 |
| 09/22/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,224.35 | | 2,224.35 |
| 09/23/2025 | Coupon | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 375.00 | 375.00 |
| 09/23/2025 | Final Maturity | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | | 200,000.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 09/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 90.06 | 90.06 |
| 09/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,586.98 | | 1,586.98 |
| 09/25/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.21 | 3.21 |
| 09/25/2025 | Principal Paydown | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,104.57 | | 1,104.57 |
| 09/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/30/2025 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2025 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2025 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2025 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2025 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| September 2025 Total | | | | | 222,124.35 | 66,262.44 | 288,386.79 |
| OCTOBER 2025 | | | | | | | |
| 10/06/2025 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 10/14/2025 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 10/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 10/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 10/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 10/15/2025 | Coupon | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | | 1.92 | 1.92 |
| 10/15/2025 | Effective Maturity | 47787JAC2 | 9,609.55 | JDOT 2022 A3 2.32 09/15/2026 | 991.84 | | 991.84 |
| 10/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 153.85 | 153.85 |
| 10/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,548.28 | | 2,548.28 |
| 10/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 34.07 | 34.07 |
| 10/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,637.01 | | 1,637.01 |
| 10/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 176.50 | 176.50 |
| 10/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 4,430.25 | | 4,430.25 |
| 10/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 167.52 | 167.52 |
| 10/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 4,086.20 | | 4,086.20 |
| 10/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 46.20 | 46.20 |
| 10/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,073.61 | | 1,073.61 |
| 10/15/2025 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 10/15/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 4.74 | 4.74 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 10/15/2025 | Principal Paydown | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 1,541.46 | | 1,541.46 |
| 10/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 10.71 | 10.71 |
| 10/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,319.91 | | 1,319.91 |
| 10/16/2025 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 10/20/2025 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 10/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 68.34 | 68.34 |
| 10/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,141.84 | | 2,141.84 |
| 10/27/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 82.83 | 82.83 |
| 10/27/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,527.09 | | 1,527.09 |
| 10/27/2025 | Coupon | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | | 0.25 | 0.25 |
| 10/27/2025 | Effective Maturity | 05602RAD3 | 8,024.30 | BMWOT 2022-A A3 3.21 08/25/2026 | 95.03 | | 95.03 |
| 10/27/2025 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 10/27/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 10/28/2025 | Coupon | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 450.00 | 450.00 |
| 10/28/2025 | Final Maturity | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | | 180,000.00 |
| 10/31/2025 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 10/31/2025 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 10/31/2025 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 10/31/2025 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 10/31/2025 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 10/31/2025 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 10/31/2025 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| October 2025 Total | | | | | 201,392.53 | 51,369.23 | 252,761.76 |
| NOVEMBER 2025 | | | | | | | |
| 11/03/2025 | Coupon | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 2,250.00 | 2,250.00 |
| 11/03/2025 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 11/04/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 11/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 11/07/2025 | Final Maturity | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | | 215,000.00 |
| 11/17/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 11/17/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 11/17/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 7.30 | 7.30 |
| 11/17/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,245.67 | | 1,245.67 |
| 11/17/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 11/17/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 142.85 | 142.85 |
| 11/17/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,790.51 | | 2,790.51 |
| 11/17/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 28.97 | 28.97 |
| 11/17/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,743.29 | | 1,743.29 |
| 11/17/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 158.00 | 158.00 |
| 11/17/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 5,180.07 | | 5,180.07 |
| 11/17/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 149.78 | 149.78 |
| 11/17/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 3,997.47 | | 3,997.47 |
| 11/17/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 42.17 | 42.17 |
| 11/17/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 1,050.31 | | 1,050.31 |
| 11/17/2025 | Coupon | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | | 0.97 | 0.97 |
| 11/17/2025 | Effective Maturity | 89238FAD5 | 12,230.60 | TAOT 2022-B A3 2.93 09/15/2026 | 398.36 | | 398.36 |
| 11/17/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 11/17/2025 | Coupon | 91324PEC2 | 175,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1,006.25 | 1,006.25 |
| 11/21/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 59.34 | 59.34 |
| 11/21/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,882.43 | | 1,882.43 |
| 11/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 75.87 | 75.87 |
| 11/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,407.49 | | 1,407.49 |
| 11/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| November 2025 Total | | | | | 234,695.59 | 14,003.88 | 248,699.47 |
| DECEMBER 2025 | | | | | | | |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 12/01/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 12/01/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 12/01/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 12/01/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 12/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 12/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 12/12/2025 | Final Maturity | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | | 300,000.00 |
| 12/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 12/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 12/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 12/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 12/15/2025 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 130.81 | 130.81 |
| 12/15/2025 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,128.79 | | 2,128.79 |
| 12/15/2025 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 23.53 | 23.53 |
| 12/15/2025 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,300.73 | | 1,300.73 |
| 12/15/2025 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 136.38 | 136.38 |
| 12/15/2025 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,463.66 | | 3,463.66 |
| 12/15/2025 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 132.43 | 132.43 |
| 12/15/2025 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 3,814.61 | | 3,814.61 |
| 12/15/2025 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 38.22 | 38.22 |
| 12/15/2025 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 999.90 | | 999.90 |
| 12/16/2025 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 4.09 | 4.09 |
| 12/16/2025 | Principal Paydown | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,172.09 | | 1,172.09 |
| 12/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 12/22/2025 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 51.43 | 51.43 |
| 12/22/2025 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,797.31 | | 1,797.31 |
| 12/25/2025 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 69.45 | 69.45 |
| 12/25/2025 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,309.64 | | 1,309.64 |
| 12/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 12/26/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 12/31/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 12/31/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 12/31/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 12/31/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 12/31/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| December 2025 Total | | | | | 315,986.72 | 63,913.33 | 379,900.06 |
| JANUARY 2026 | | | | | | | |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 01/15/2026 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 121.62 | 121.62 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 3,350.72 | | 3,350.72 |
| 01/15/2026 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 19.48 | 19.48 |
| 01/15/2026 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 2,151.80 | | 2,151.80 |
| 01/15/2026 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 121.92 | 121.92 |
| 01/15/2026 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 3,932.64 | | 3,932.64 |
| 01/15/2026 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 115.86 | 115.86 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 3,749.09 | | 3,749.09 |
| 01/15/2026 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 34.46 | 34.46 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 982.78 | | 982.78 |
| 01/15/2026 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/16/2026 | Coupon | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 1.06 | 1.06 |
| 01/16/2026 | Effective Maturity | 362585AC5 | 13,146.27 | GMCAR 2022-2 A3 3.1 02/16/2027 | 409.33 | | 409.33 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/21/2026 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 63.48 | 63.48 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,231.49 | | 1,231.49 |
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,565.80 | 26,632.26 | 44,198.06 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 379.21 | 379.21 |
| 02/16/2026 | Coupon | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.15 | 107.15 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 50,000.00 | JDOT 2023-B A3 5.18 03/15/2028 | 2,792.32 | | 2,792.32 |
| 02/16/2026 | Coupon | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | | 12.77 | 12.77 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 22,451.20 | JDOT 2022-B A3 3.74 02/16/2027 | 1,798.33 | | 1,798.33 |
| 02/16/2026 | Coupon | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | | 105.50 | 105.50 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 64,986.15 | JDOT 2023 A3 5.01 11/15/2027 | 2,602.04 | | 2,602.04 |
| 02/16/2026 | Coupon | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | | 99.59 | 99.59 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 65,507.18 | MBART 2022-1 A3 5.21 08/16/2027 | 3,700.19 | | 3,700.19 |
| 02/16/2026 | Coupon | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | | 30.77 | 30.77 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|----------------------|--|---------------------|-------------------|---------------------|
| 02/16/2026 | Principal Paydown | 58770AAC7 | 19,507.56 | MBART 2023-1 A3 4.51 11/15/2027 | 970.45 | | 970.45 |
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 02/23/2026 | Coupon | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 29,908.52 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | | 57.87 | 57.87 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 28,318.16 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,215.12 | | 1,215.12 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| February 2026 Total | | | | | 14,803.54 | 46,335.90 | 61,139.44 |
| Grand Total | | | 41,508,202.60 | | 1,911,468.15 | 475,159.73 | 2,386,627.88 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of March 31, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |
| ICE BofA 1-5 Year AAA-A Corp/Govt | The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. |

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

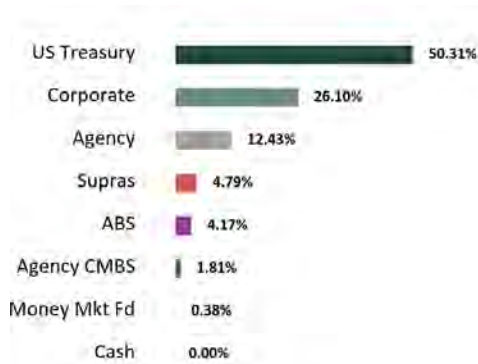
PORTFOLIO SUMMARY

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.57 |
| Average Coupon | 3.46% |
| Average Purchase YTM | 3.80% |
| Average Market YTM | 3.92% |
| Average Credit Quality* | AA+ |
| Average Final Maturity | 2.93 |
| Average Life | 2.62 |

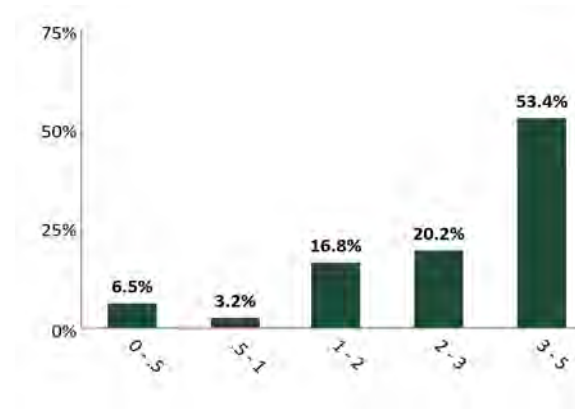
Sector Allocation



Account Summary

| | End Values as of 03/31/2025 | End Values as of 04/30/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 16,037,971.23 | 16,200,225.60 |
| Accrued Interest | 118,910.76 | 112,627.31 |
| Total Market Value | 16,156,881.99 | 16,312,852.92 |
| Income Earned | 49,636.38 | 49,942.70 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,152,950.15 | 16,203,998.65 |
| Book Value | 16,028,434.07 | 16,084,541.98 |
| Cost Value | 15,926,613.28 | 15,979,146.55 |

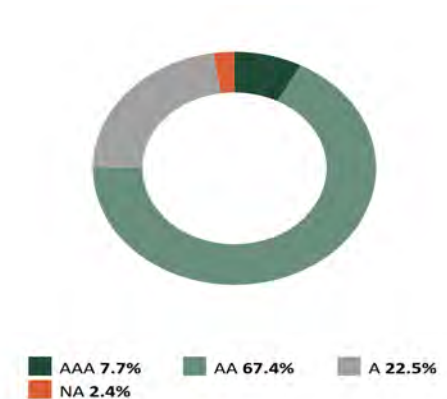
Maturity Distribution



Top Issuers

| | |
|--------------------------------------|--------|
| Government of The United States | 50.31% |
| Federal Home Loan Banks | 6.12% |
| FNMA | 4.24% |
| International Bank for Recon and Dev | 3.00% |
| Honeywell International Inc. | 2.22% |
| Federal Home Loan Mortgage Corp | 2.07% |
| FHLMC | 1.81% |
| Bank of America Corporation | 1.47% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | 0.97% | 2.51% | 3.09% | 7.39% | 4.69% | 3.55% | 1.33% | 1.85% | 2.67% |
| Benchmark Return | 0.98% | 2.50% | 3.00% | 7.34% | 4.25% | 3.11% | 0.89% | 1.57% | 2.41% |
| Secondary Benchmark Return | 0.96% | 2.46% | 2.97% | 7.39% | 4.39% | 3.23% | 1.01% | 1.67% | 2.48% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 100.0 | 1.8 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.1 | Compliant | |
| Max Maturity (Years) | 5.0 | 3.1 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 4.2 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 26.1 | Compliant | |
| Max % Issuer (MV) | 5.0 | 2.2 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 12.4 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.1 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.4 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.4 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 4.8 | Compliant | |
| Max % Issuer (MV) | 10.0 | 3.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 50.3 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | (130,000.00) |
| Fiscal Year to Date | (405,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (35,189.98) |
| Fiscal Year to Date | (360,121.55) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 418,943.72 |
| Fiscal Year to Date | 5,031,106.27 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (201,610.44) |
| Fiscal Year to Date | (3,840,430.95) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 52,777.18 |
| Fiscal Year to Date | 427,963.41 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | (633.88) |
| Fiscal Year to Date | (2,409.64) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 16,028,434.07 | 15,686,236.97 |
| Maturities/Calls | (130,000.00) | (405,000.00) |
| Principal Paydowns | (35,189.98) | (360,121.55) |
| Purchases | 418,943.72 | 5,031,106.27 |
| Sales | (201,610.44) | (3,840,430.95) |
| Change in Cash, Payables, Receivables | (118.20) | (10,201.62) |
| Amortization/Accretion | 4,082.85 | 37,380.62 |
| Realized Gain (Loss) | (0.04) | (54,427.77) |
| Ending Book Value | 16,084,541.98 | 16,084,541.98 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 16,037,971.23 | 15,319,712.65 |
| Maturities/Calls | (130,000.00) | (405,000.00) |
| Principal Paydowns | (35,189.98) | (360,121.55) |
| Purchases | 418,943.72 | 5,031,106.27 |
| Sales | (201,610.44) | (3,840,430.95) |
| Change in Cash, Payables, Receivables | (118.20) | (10,201.62) |
| Amortization/Accretion | 4,082.85 | 37,380.62 |
| Change in Net Unrealized Gain (Loss) | 106,146.46 | 482,207.94 |
| Realized Gain (Loss) | (0.04) | (54,427.77) |
| Ending Market Value | 16,200,225.60 | 16,200,225.60 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 696.73 | 11/16/2021 0.89% | 696.58 696.71 | 99.78 4.99% | 695.17 0.17 | 0.00% (1.54) | Aaa/NA AAA | 0.73 0.05 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 9,120.32 | 02/15/2022 1.89% | 9,118.95 9,120.01 | 99.56 4.90% | 9,080.53 7.62 | 0.06% (39.49) | Aaa/AAA NA | 1.04 0.14 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 6,440.12 | 05/10/2022 3.63% | 6,439.79 6,440.04 | 99.71 4.59% | 6,421.55 3.45 | 0.04% (18.49) | Aaa/AAA NA | 1.32 0.21 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 8,198.64 | 03/10/2022 2.34% | 8,196.83 8,198.12 | 99.54 4.08% | 8,160.70 8.45 | 0.05% (37.42) | Aaa/NA AAA | 1.38 0.26 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 10,263.64 | 04/07/2022 3.09% | 10,263.40 10,263.58 | 99.60 4.74% | 10,223.09 13.37 | 0.06% (40.49) | Aaa/AAA NA | 1.38 0.22 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 2,018.74 | 10/13/2021 0.68% | 2,018.69 2,018.73 | 99.68 4.74% | 2,012.30 0.57 | 0.01% (6.43) | Aaa/AAA NA | 1.38 0.08 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 5,133.47 | 03/09/2022 2.23% | 5,133.27 5,133.42 | 99.64 4.79% | 5,115.15 5.07 | 0.03% (18.28) | NA/AAA AAA | 1.46 0.14 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 2,632.34 | 01/11/2022 1.24% | 2,632.11 2,632.29 | 99.60 4.87% | 2,621.76 1.38 | 0.02% (10.53) | NA/AAA AAA | 1.55 0.11 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 19,995.61 | 07/12/2022 3.77% | 19,993.70 19,994.95 | 99.61 4.55% | 19,917.00 33.24 | 0.12% (77.95) | Aaa/NA AAA | 1.80 0.50 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 11,419.02 | 04/05/2022 3.16% | 11,416.64 11,418.33 | 99.49 5.00% | 11,360.32 14.75 | 0.07% (58.01) | Aaa/AAA NA | 1.80 0.27 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 27,276.45 | 02/16/2023 5.09% | 27,271.38 27,274.04 | 100.24 4.62% | 27,340.80 38.19 | 0.17% 66.76 | Aaa/NA AAA | 1.97 0.50 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 59,646.46 | 11/15/2022 5.27% | 59,634.66 59,640.92 | 100.28 4.69% | 59,814.12 138.11 | 0.37% 173.20 | Aaa/AAA NA | 2.30 0.49 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 17,949.32 | 01/18/2023 4.56% | 17,947.16 17,948.18 | 99.98 4.60% | 17,944.89 35.98 | 0.11% (3.28) | NA/AAA AAA | 2.54 0.52 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 61,298.06 | 02/22/2023 3.39% | 61,286.90 61,292.03 | 100.26 4.71% | 61,456.64 136.49 | 0.38% 164.61 | Aaa/NA AAA | 2.54 0.73 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 26,353.12 | 07/11/2023 5.47% | 26,348.45 26,350.26 | 100.67 4.45% | 26,530.77 24.03 | 0.16% 180.51 | NA/AAA AAA | 2.82 0.62 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 48,590.27 | 06/21/2023 5.51% | 48,582.17 48,585.33 | 100.63 4.51% | 48,897.99 111.87 | 0.30% 312.65 | Aaa/NA AAA | 2.88 0.87 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.23% | 164,954.26 164,969.13 | 101.34 4.19% | 167,209.25 378.40 | 1.03% 2,240.12 | NA/AAA AAA | 3.38 1.30 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|------------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.23 | 100.98 4.15% | 95,933.84 194.64 | 0.59% 936.61 | Aaa/NA AAA | 4.29 1.94 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,986.41 | 100.43 4.14% | 95,409.98 182.40 | 0.59% 423.57 | NA/AAA AAA | 4.46 1.99 |
| Total ABS | | 672,032.32 | 4.68% | 671,917.87 671,959.73 | 100.62 4.39% | 676,145.85 1,328.17 | 4.17% 4,186.12 | | 3.14 1.14 |

| AGENCY | | | | | | | | | |
|---------------------|---|---------------------|---------------------|--|-------------------------------|---|----------------------------------|----------------|----------------------------|
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | 06/17/2020 0.54% | 259,461.80 259,986.13 | 99.51 4.34% | 258,729.64 483.89 | 1.60% (1,256.49) | Aaa/AA+ AA+ | 0.13 0.13 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | 07/21/2020 0.48% | 139,302.80 139,969.04 | 99.12 4.37% | 138,767.92 145.83 | 0.86% (1,201.12) | Aaa/AA+ AA+ | 0.22 0.22 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | 08/25/2020 0.47% | 218,970.40 219,934.52 | 98.77 4.31% | 217,296.26 151.25 | 1.34% (2,638.26) | Aaa/AA+ AA+ | 0.32 0.31 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | 09/23/2020 0.44% | 199,398.00 199,952.14 | 98.46 4.34% | 196,920.51 79.17 | 1.22% (3,031.63) | Aaa/AA+ AA+ | 0.40 0.39 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | 11/09/2020 0.57% | 214,230.30 214,919.69 | 98.17 4.11% | 211,071.61 519.58 | 1.30% (3,848.08) | Aaa/AA+ AA+ | 0.52 0.51 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | 02/08/2023 4.21% | 302,262.00 300,490.79 | 100.26 4.06% | 300,777.35 5,212.50 | 1.86% 286.56 | Aaa/AA+ AA+ | 0.62 0.59 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 279,662.21 | 102.43 3.60% | 281,676.92 1,753.13 | 1.74% 2,014.71 | Aaa/AA+ AA+ | 2.86 2.65 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,574.20 | 102.10 3.65% | 204,201.29 3,451.39 | 1.26% 3,627.09 | Aaa/AA+ AA+ | 3.11 2.84 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 196,406.67 | 102.24 3.66% | 204,485.65 1,288.19 | 1.26% 8,078.98 | Aaa/AA+ AA+ | 3.36 3.08 |
| Total Agency | | 2,010,000.00 | 2.36% | 2,012,415.05 2,011,895.40 | 100.22 4.03% | 2,013,927.15 13,084.93 | 12.43% 2,031.75 | | 1.31 1.22 |

| AGENCY CMBS | | | | | | | | | |
|--------------------------|-------------------------------|-------------------|---------------------|--|------------------------------|------------------------------------|---------------------------------|----------------|----------------------------|
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.65% | 289,583.98 291,698.58 | 99.46 3.98% | 293,403.31 946.46 | 1.81% 1,704.74 | Aaa/AA+ AAA | 3.07 2.77 |
| Total Agency CMBS | | 295,000.00 | 4.65% | 289,583.98 291,698.58 | 99.46 3.98% | 293,403.31 946.46 | 1.81% 1,704.74 | | 3.07 2.77 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| CASH | | | | | | | | | |
| CCYUSD | Receivable | 319.94 | -- 0.00% | 319.94 319.94 | 1.00 0.00% | 319.94 0.00 | 0.00% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 319.94 | 0.00% | 319.94 | 1.00% | 319.94 | 0.00% | | 0.00 |
| CORPORATE | | | | | | | | | |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | -- 1.41% | 173,020.70 174,531.33 | 96.85 4.28% | 169,486.72 927.99 | 1.05% (5,044.61) | A2/A+ A | 1.04 1.01 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,987.06 | 96.67 4.17% | 125,666.50 540.31 | 0.78% (4,320.56) | A1/A+ A+ | 1.13 1.10 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 180,000.00 | 12/15/2022 4.35% | 168,229.80 175,426.87 | 97.48 4.25% | 175,464.86 2,250.00 | 1.08% 38.00 | A2/A A | 1.51 1.45 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 70,000.00 | 01/19/2022 1.99% | 69,881.00 69,959.13 | 96.81 3.90% | 67,765.22 401.92 | 0.42% (2,193.91) | A2/A A | 1.71 1.64 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,148.07 | 96.99 4.17% | 145,478.29 592.08 | 0.90% (3,669.79) | A2/A- A | 1.84 1.77 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,991.83 | 97.16 3.88% | 111,738.39 337.97 | 0.69% (3,253.44) | Aa2/AA A+ | 1.87 1.80 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 190,000.00 | 01/19/2023 4.08% | 183,705.30 187,156.56 | 98.73 3.91% | 187,587.58 776.89 | 1.16% 431.01 | Aa3/AA- NA | 1.87 1.79 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,351.95 | 98.98 3.85% | 108,882.44 181.50 | 0.67% (469.51) | A1/AA AA- | 1.95 1.87 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 151,592.42 | 96.29 4.12% | 154,058.69 151.11 | 0.95% 2,466.27 | A2/A NA | 1.96 1.88 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.99% | 133,989.30 145,678.32 | 97.09 4.92% | 145,639.23 1,174.84 | 0.90% (39.09) | A1/A- A+ | 2.01 0.97 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,582.51 | 99.10 4.02% | 94,142.08 750.50 | 0.58% (440.43) | A2/A A+ | 2.28 2.15 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 196,220.82 | 99.17 4.33% | 198,330.60 1,667.78 | 1.22% 2,109.77 | A3/A- NA | 2.29 2.15 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,962.90 | 100.37 3.78% | 50,185.43 285.28 | 0.31% 222.54 | Aa2/AA AA | 2.36 2.14 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.58% | 95,493.00 97,923.15 | 98.87 5.09% | 98,865.58 1,072.84 | 0.61% 942.43 | A1/A- AA- | 2.73 1.63 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------------|---|---------------------|---------------------------------|--|------------------------------|---|-----------------------------------|---------------------------|----------------------------|
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 182,224.51 | 102.26 4.08% | 184,064.74 1,881.00 | 1.14% 1,840.23 | A2/A A | 2.80 2.49 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,947.39 | 102.58 3.91% | 97,451.95 668.96 | 0.60% 2,504.56 | Aa3/A+ NA | 2.86 2.56 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 192,610.23 | 98.79 4.13% | 197,587.06 3,700.00 | 1.22% 4,976.82 | A1/A NA | 3.00 2.81 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,137.54 | 102.11 4.41% | 153,163.41 2,434.38 | 0.95% 4,025.87 | A3/A- A | 3.19 2.87 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.68% | 108,359.90 109,076.24 | 101.08 4.93% | 111,185.80 1,422.96 | 0.69% 2,109.56 | A1/A AA- | 3.24 2.07 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 186,886.41 | 101.09 4.18% | 192,069.56 2,493.75 | 1.19% 5,183.16 | A1/A A+ | 3.71 3.35 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,761.48 | 101.22 4.24% | 197,372.87 2,267.42 | 1.22% 2,611.39 | A1/A+ NA | 3.76 3.38 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,981.10 | 102.02 4.43% | 193,846.18 685.29 | 1.20% 3,865.08 | A2/A- AA- | 3.93 3.53 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,850.00 | 101.81 4.85% | 50,903.86 78.89 | 0.31% 53.86 | A1/A- A+ | 3.97 2.73 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,256.47 | 98.74 4.20% | 197,482.12 106.94 | 1.22% (1,774.35) | Aa3/A AA- | 3.99 3.65 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,695.30 | 103.44 4.98% | 196,544.30 4,236.60 | 1.21% 3,849.00 | A3/A A | 4.12 2.78 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,625.15 | 102.16 4.18% | 71,511.13 1,163.75 | 0.44% 1,885.98 | A2/A A | 4.15 3.62 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 137,790.84 | 99.35 4.79% | 139,093.14 1,627.73 | 0.86% 1,302.29 | A1/A- AA- | 4.23 2.95 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,675.59 | 99.17 4.77% | 123,967.15 1,430.19 | 0.77% 291.55 | A1/A AA- | 4.23 2.95 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,824.75 | 101.92 4.50% | 122,301.67 1,386.00 | 0.75% 2,476.92 | A2/NA A | 4.77 4.10 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,975.74 | 100.85 4.45% | 166,394.46 980.38 | 1.03% 1,418.72 | A3/A- A- | 4.87 4.23 |
| Total Corporate | | 4,245,000.00 | 4.33% | 4,157,187.65 4,204,831.66 | 99.65 4.33% | 4,228,230.98 37,675.24 | 26.10% 23,399.32 | | 2.94 2.50 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 61,646.39 | -- 3.97% | 61,646.39 61,646.39 | 1.00 3.97% | 61,646.39 0.00 | 0.38% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 61,646.39 | 3.97% | 61,646.39 61,646.39 | 1.00 3.97% | 61,646.39 0.00 | 0.38% 0.00 | | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | 10/21/2020 0.52% | 179,796.60 179,979.95 | 98.19 4.26% | 176,738.73 7.50 | 1.09% (3,241.22) | Aaa/AAA NA | 0.50 0.48 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 155,211.62 | 99.51 3.66% | 159,212.70 1,695.56 | 0.98% 4,001.08 | Aaa/AAA NA | 3.20 2.97 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,939.63 | 102.51 3.66% | 87,136.66 1,147.50 | 0.54% 2,197.02 | Aaa/AAA NA | 3.20 2.93 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,749.41 | 101.46 3.71% | 202,918.26 1,741.67 | 1.25% 4,168.85 | Aaa/AAA NA | 3.80 3.46 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.14% | 148,257.00 148,433.90 | 100.44 3.77% | 150,666.72 242.19 | 0.93% 2,232.82 | Aaa/AAA NA | 4.46 4.06 |
| Total Supranational | | 775,000.00 | 3.49% | 764,403.25 767,314.50 | 100.24 3.83% | 776,673.06 4,834.41 | 4.79% 9,358.56 | | 2.99 2.74 |
| US TREASURY | | | | | | | | | |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 125,000.00 | 08/10/2021 0.82% | 123,813.48 124,701.90 | 96.16 3.80% | 120,195.38 194.23 | 0.74% (4,506.52) | Aaa/AA+ AA+ | 1.25 1.22 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,341.78 | 96.11 3.77% | 216,246.09 284.31 | 1.33% (8,095.68) | Aaa/AA+ AA+ | 1.34 1.30 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,352.38 | 96.25 3.72% | 312,825.19 9.94 | 1.93% (11,527.19) | Aaa/AA+ AA+ | 1.50 1.46 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 200,000.00 | 02/06/2023 3.92% | 187,695.31 194,513.57 | 97.59 3.65% | 195,179.69 932.32 | 1.20% 666.12 | Aaa/AA+ AA+ | 1.80 1.73 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

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|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.25% | 185,734.38 193,938.20 | 97.95 3.61% | 195,906.25 423.50 | 1.21% 1,968.05 | Aaa/AA+ AA+ | 1.92 1.84 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 3.26% | 332,193.75 336,807.42 | 98.36 3.61% | 334,435.16 25.41 | 2.06% (2,372.27) | Aaa/AA+ AA+ | 2.00 1.92 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 176,085.51 | 99.30 3.59% | 173,769.53 1,901.07 | 1.07% (2,315.98) | Aaa/AA+ AA+ | 2.17 2.05 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,386.76 | 98.95 3.60% | 118,743.75 631.79 | 0.73% (643.01) | Aaa/AA+ AA+ | 2.34 2.22 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,769.67 | 101.28 3.57% | 151,916.02 524.08 | 0.94% 2,146.34 | Aaa/AA+ AA+ | 2.42 2.28 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 222,234.82 | 101.27 3.59% | 222,792.97 24.66 | 1.38% 558.15 | Aaa/AA+ AA+ | 2.50 2.36 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 192,087.94 | 96.77 3.59% | 193,531.25 2,075.97 | 1.19% 1,443.31 | Aaa/AA+ AA+ | 2.54 2.41 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,710.21 | 100.77 3.57% | 181,392.19 2,331.42 | 1.12% (318.02) | Aaa/AA+ AA+ | 2.67 2.48 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 216,157.19 | 99.76 3.59% | 219,475.78 1,914.36 | 1.35% 3,318.59 | Aaa/AA+ AA+ | 2.76 2.58 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 220,749.58 | 97.79 3.59% | 224,905.86 1,310.43 | 1.39% 4,156.28 | Aaa/AA+ AA+ | 2.80 2.64 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 197,758.26 | 100.13 3.58% | 200,257.81 614.07 | 1.24% 2,499.55 | Aaa/AA+ AA+ | 2.92 2.74 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,166.28 | 99.73 3.60% | 219,398.44 20.92 | 1.35% (767.84) | Aaa/AA+ AA+ | 3.00 2.82 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,364.97 | 100.07 3.60% | 180,119.53 2,724.73 | 1.11% 1,754.56 | Aaa/AA+ AA+ | 3.08 2.85 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.62% | 215,342.19 216,876.37 | 101.57 3.61% | 223,454.69 2,256.22 | 1.38% 6,578.31 | Aaa/AA+ AA+ | 3.25 2.99 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 223,937.47 | 92.24 3.62% | 230,605.47 473.85 | 1.42% 6,668.00 | Aaa/AA+ AA+ | 3.34 3.21 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 148,753.66 | 102.35 3.62% | 153,521.48 1,105.64 | 0.95% 4,767.83 | Aaa/AA+ AA+ | 3.34 3.06 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 203,328.78 | 104.04 3.63% | 208,085.94 26.49 | 1.28% 4,757.16 | Aaa/AA+ AA+ | 3.50 3.20 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 279,900.11 | 102.45 3.64% | 281,735.35 5,024.04 | 1.74% 1,835.24 | Aaa/AA+ AA+ | 3.59 3.24 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|--|----------------------|---------------------------------|--|-------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,188.66 | 100.36 3.64% | 200,718.75 2,506.91 | 1.24% 2,530.09 | Aaa/AA+ AA+ | 3.67 3.36 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,384.92 | 101.22 3.65% | 182,193.75 1,790.06 | 1.12% 2,808.83 | Aaa/AA+ AA+ | 3.76 3.43 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,700.73 | 102.13 3.65% | 204,250.00 1,432.07 | 1.26% 4,549.27 | Aaa/AA+ AA+ | 3.83 3.49 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,343.75 | 101.68 3.66% | 223,695.31 768.65 | 1.38% 7,351.56 | Aaa/AA+ AA+ | 3.92 3.58 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,789.52 | 103.54 3.66% | 232,971.68 28.28 | 1.44% 8,182.16 | Aaa/AA+ AA+ | 4.00 3.63 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,217.29 | 103.12 3.67% | 206,242.19 3,758.24 | 1.27% 5,024.90 | Aaa/AA+ AA+ | 4.08 3.65 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 252,210.77 | 102.20 3.68% | 255,488.28 3,551.45 | 1.58% 3,277.51 | Aaa/AA+ AA+ | 4.17 3.75 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 3.66% | 203,023.44 202,601.10 | 101.25 3.68% | 202,507.81 1,988.95 | 1.25% (93.28) | Aaa/AA+ AA+ | 4.25 3.85 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 245,808.17 | 97.78 3.68% | 244,443.36 1,316.24 | 1.51% (1,364.81) | Aaa/AA+ AA+ | 4.34 3.99 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 221,007.88 | 99.23 3.69% | 223,268.56 667.01 | 1.38% 2,260.68 | Aaa/AA+ AA+ | 4.42 4.04 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.24% | 313,368.17 313,502.27 | 101.77 3.69% | 320,574.02 35.31 | 1.98% 7,071.75 | Aaa/AA+ AA+ | 4.50 4.08 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,986.85 | 101.82 3.69% | 305,449.22 5,167.58 | 1.89% 5,462.37 | Aaa/AA+ AA+ | 4.59 4.08 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,436.40 | 102.84 3.70% | 308,531.40 4,387.09 | 1.90% 9,095.00 | Aaa/AA+ AA+ | 4.67 4.14 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,799.22 | 101.30 3.70% | 278,566.41 1,853.26 | 1.72% 4,767.19 | Aaa/AA+ AA+ | 4.83 4.34 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 200,000.00 | 04/28/2025 3.89% | 200,976.56 200,975.47 | 101.24 3.72% | 202,484.38 677.60 | 1.25% 1,508.90 | Aaa/AA+ AA+ | 4.92 4.42 |
| Total US Treasury | | 8,145,000.00 | 3.81% | 8,021,672.41 8,074,875.79 | 100.12 3.65% | 8,149,878.92 54,758.11 | 50.31% 75,003.14 | | 3.32 3.05 |
| Total Portfolio | | 16,203,998.65 | 3.80% | 15,979,146.55 16,084,541.98 | 99.65 3.92% | 16,200,225.60 112,627.31 | 100.00% 115,683.62 | | 2.93 2.57 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------------------------|----------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| Total Market Value + Accrued | | | | | | 16,312,852.92 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 04/02/2025 | 31846V203 | 438.14 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (438.14) | 0.00 | (438.14) | 0.00 |
| Purchase | 04/07/2025 | 31846V203 | 4,744.30 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (4,744.30) | 0.00 | (4,744.30) | 0.00 |
| Purchase | 04/14/2025 | 31846V203 | 1,815.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (1,815.00) | 0.00 | (1,815.00) | 0.00 |
| Purchase | 04/15/2025 | 31846V203 | 27,961.88 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (27,961.88) | 0.00 | (27,961.88) | 0.00 |
| Purchase | 04/16/2025 | 31846V203 | 2,906.25 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (2,906.25) | 0.00 | (2,906.25) | 0.00 |
| Purchase | 04/16/2025 | 31846V203 | 3,882.36 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (3,882.36) | 0.00 | (3,882.36) | 0.00 |
| Purchase | 04/21/2025 | 31846V203 | 4,109.49 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (4,109.49) | 0.00 | (4,109.49) | 0.00 |
| Purchase | 04/21/2025 | 31846V203 | 1,291.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (1,291.00) | 0.00 | (1,291.00) | 0.00 |
| Purchase | 04/22/2025 | 31846V203 | 406.90 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (406.90) | 0.00 | (406.90) | 0.00 |
| Purchase | 04/22/2025 | 31846V203 | 130,000.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.94% | (130,000.00) | 0.00 | (130,000.00) | 0.00 |
| Purchase | 04/25/2025 | 31846V203 | 2,094.11 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (2,094.11) | 0.00 | (2,094.11) | 0.00 |
| Purchase | 04/25/2025 | 31846V203 | 2,552.09 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (2,552.09) | 0.00 | (2,552.09) | 0.00 |
| Purchase | 04/28/2025 | 31846V203 | 3,850.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (3,850.00) | 0.00 | (3,850.00) | 0.00 |
| Purchase | 04/28/2025 | 31846V203 | 450.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (450.00) | 0.00 | (450.00) | 0.00 |
| Purchase | 04/29/2025 | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | 100.488 | 3.89% | (200,976.56) | (633.88) | (201,610.44) | 0.00 |
| Purchase | 04/30/2025 | 31846V203 | 31,465.64 | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | (31,465.64) | 0.00 | (31,465.64) | 0.00 |
| Total Purchase | | | 417,967.16 | | | | (418,943.72) | (633.88) | (419,577.60) | 0.00 |
| TOTAL ACQUISITIONS | | | 417,967.16 | | | | (418,943.72) | (633.88) | (419,577.60) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Maturity | 04/22/2025 | 459058JB0 | (130,000.00) | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | 100.000 | 0.70% | 130,000.00 | 0.00 | 130,000.00 | 0.00 |
| Total Maturity | | | (130,000.00) | | | | 130,000.00 | 0.00 | 130,000.00 | 0.00 |
| Sale | 04/29/2025 | 31846V203 | (201,610.44) | FIRST AMER:GVT OBLG Y | 1.000 | 3.97% | 201,610.44 | 0.00 | 201,610.44 | 0.00 |
| Total Sale | | | (201,610.44) | | | | 201,610.44 | 0.00 | 201,610.44 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|---------------------|---|-------|----------------|-------------------|-------------------|-------------------|-------------|
| TOTAL DISPOSITIONS | | | (331,610.44) | | | | 331,610.44 | 0.00 | 331,610.44 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 04/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.65% | 946.46 | 0.00 | 946.46 | 0.00 |
| Coupon | 04/05/2025 | 89115A2Y7 | 0.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 5.00% | 4,744.30 | 0.00 | 4,744.30 | 0.00 |
| Coupon | 04/13/2025 | 023135CF1 | 0.00 | AMAZON.COM INC 3.3 04/13/2027 | | 3.80% | 1,815.00 | 0.00 | 1,815.00 | 0.00 |
| Coupon | 04/15/2025 | 47789QAC4 | 0.00 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 0.47 | 0.00 | 0.47 | 0.00 |
| Coupon | 04/15/2025 | 43815BAC4 | 0.00 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 18.70 | 0.00 | 18.70 | 0.00 |
| Coupon | 04/15/2025 | 448977AD0 | 0.00 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 12.39 | 0.00 | 12.39 | 0.00 |
| Coupon | 04/15/2025 | 47787JAC2 | 0.00 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 18.58 | 0.00 | 18.58 | 0.00 |
| Coupon | 04/15/2025 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 29.86 | 0.00 | 29.86 | 0.00 |
| Coupon | 04/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 271.32 | 0.00 | 271.32 | 0.00 |
| Coupon | 04/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 69.97 | 0.00 | 69.97 | 0.00 |
| Coupon | 04/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 73.32 | 0.00 | 73.32 | 0.00 |
| Coupon | 04/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 04/15/2025 | 44935CAD3 | 0.00 | HART 2025-A A3 4.32 10/15/2029 | | 4.84% | 376.20 | 0.00 | 376.20 | 0.00 |
| Coupon | 04/15/2025 | 74340XBN0 | 0.00 | PROLOGIS LP 2.125 04/15/2027 | | 5.15% | 1,700.00 | 0.00 | 1,700.00 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| Coupon | 04/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.23% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 04/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 284.41 | 0.00 | 284.41 | 0.00 |
| Coupon | 04/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 215.83 | 0.00 | 215.83 | 0.00 |
| Coupon | 04/16/2025 | 362554AC1 | 0.00 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 1.75 | 0.00 | 1.75 | 0.00 |
| Coupon | 04/16/2025 | 380146AC4 | 0.00 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 3.86 | 0.00 | 3.86 | 0.00 |
| Coupon | 04/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 33.96 | 0.00 | 33.96 | 0.00 |
| Coupon | 04/16/2025 | 459058LN1 | 0.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 4.14% | 2,907.00 | 0.00 | 2,907.00 | 0.00 |
| Coupon | 04/20/2025 | 61747YFD2 | 0.00 | MORGAN STANLEY 5.164 04/20/2029 | | 4.53% | 1,291.00 | 0.00 | 1,291.00 | 0.00 |
| Coupon | 04/21/2025 | 43815GAC3 | 0.00 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 1.50 | 0.00 | 1.50 | 0.00 |
| Coupon | 04/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 125.62 | 0.00 | 125.62 | 0.00 |
| Coupon | 04/22/2025 | 459058JB0 | 0.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | | 0.70% | 406.90 | 0.00 | 406.90 | 0.00 |
| Coupon | 04/25/2025 | 05602RAD3 | 0.00 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 21.46 | 0.00 | 21.46 | 0.00 |
| Coupon | 04/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 129.08 | 0.00 | 129.08 | 0.00 |
| Coupon | 04/26/2025 | 06406RBD8 | 0.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3.95% | 3,850.00 | 0.00 | 3,850.00 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------|-----------------|-----------|-------------|---|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 04/28/2025 | 459058JL8 | 0.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 0.52% | 450.00 | 0.00 | 450.00 | 0.00 |
| Coupon | 04/30/2025 | 91282CDG3 | 0.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1.26% | 1,828.13 | 0.00 | 1,828.13 | 0.00 |
| Coupon | 04/30/2025 | 91282CEN7 | 0.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 3.22% | 4,675.00 | 0.00 | 4,675.00 | 0.00 |
| Coupon | 04/30/2025 | 91282CHA2 | 0.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3.47% | 3,850.00 | 0.00 | 3,850.00 | 0.00 |
| Coupon | 04/30/2025 | 91282CFU0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 3.68% | 4,537.50 | 0.00 | 4,537.50 | 0.00 |
| Coupon | 04/30/2025 | 91282CLR0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 4.24% | 6,496.88 | 0.00 | 6,496.88 | 0.00 |
| Coupon | 04/30/2025 | 91282CJF9 | 0.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4.34% | 4,875.00 | 0.00 | 4,875.00 | 0.00 |
| Coupon | 04/30/2025 | 91282CKP5 | 0.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 4.65% | 5,203.13 | 0.00 | 5,203.13 | 0.00 |
| Total Coupon | | | 0.00 | | | | 52,339.04 | 0.00 | 52,339.04 | 0.00 |
| Principal Paydown | 04/15/2025 | 47789QAC4 | 1,083.02 | JDOT 2021-B A3 0.52 03/16/2026 | | 0.52% | 1,083.02 | -- | 1,083.02 | (0.03) |
| Principal Paydown | 04/15/2025 | 43815BAC4 | 2,817.13 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 2,817.13 | -- | 2,817.13 | 0.00 |
| Principal Paydown | 04/15/2025 | 448977AD0 | 1,565.98 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 1,565.98 | -- | 1,565.98 | (0.00) |
| Principal Paydown | 04/15/2025 | 47787JAC2 | 1,410.91 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 1,410.91 | -- | 1,410.91 | (0.00) |
| Principal Paydown | 04/15/2025 | 89238FAD5 | 1,966.96 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 1,966.96 | -- | 1,966.96 | 0.00 |
| Principal Paydown | 04/15/2025 | 47800CAC0 | 3,688.08 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 3,688.08 | -- | 3,688.08 | (0.00) |
| Principal Paydown | 04/15/2025 | 47800AAC4 | 2,455.60 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 2,455.60 | -- | 2,455.60 | 0.01 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/ Disp Yield | Amount | Interest Pur/ Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|-----------------------|------------------|-----------------------|------------------|---------------|
| Principal Paydown | 04/15/2025 | 58770AAC7 | 1,558.24 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,558.24 | -- | 1,558.24 | (0.00) |
| Principal Paydown | 04/15/2025 | 58768PAC8 | 5,860.72 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 5,860.72 | -- | 5,860.72 | (0.00) |
| Principal Paydown | 04/15/2025 | 477920AC6 | 1,409.73 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 1,409.73 | -- | 1,409.73 | 0.00 |
| Principal Paydown | 04/16/2025 | 362554AC1 | 1,074.86 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 1,074.86 | -- | 1,074.86 | (0.00) |
| Principal Paydown | 04/16/2025 | 380146AC4 | 1,039.94 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 1,039.94 | -- | 1,039.94 | (0.00) |
| Principal Paydown | 04/16/2025 | 362585AC5 | 1,727.24 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1,727.24 | -- | 1,727.24 | (0.00) |
| Principal Paydown | 04/21/2025 | 43815GAC3 | 1,350.29 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 1,350.29 | -- | 1,350.29 | 0.00 |
| Principal Paydown | 04/21/2025 | 43815JAC7 | 2,632.08 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 2,632.08 | -- | 2,632.08 | 0.00 |
| Principal Paydown | 04/25/2025 | 05602RAD3 | 1,584.17 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 1,584.17 | -- | 1,584.17 | (0.00) |
| Principal Paydown | 04/25/2025 | 05592XAD2 | 1,965.03 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,965.03 | -- | 1,965.03 | (0.00) |
| Total Principal Paydown | | | 35,189.98 | | | | 35,189.98 | -- | 35,189.98 | (0.04) |
| TOTAL OTHER TRANSACTIONS | | | 35,189.98 | | | | 87,529.02 | 0.00 | 87,529.02 | (0.04) |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 61,646.39 | 45,289.67 217,967.16 (201,610.44) 61,646.39 | 0.00 438.14 0.00 438.14 | 0.00 0.00 0.00 438.14 | 438.14 |
| CCYUSD | Receivable | 319.94 | 438.14 0.00 0.00 319.94 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 61,966.33 | 438.14 | 438.14 | 438.14 |
| FIXED INCOME | | | | | | |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,324.64 0.00 0.00 109,351.95 | 1,694.00 1,815.00 181.50 302.50 | 27.31 0.00 27.31 329.81 | 329.81 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,115.29 0.00 0.00 149,137.54 | 1,793.75 0.00 2,434.38 640.63 | 22.25 0.00 22.25 662.87 | 662.87 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 26,353.12 | 28,314.99 0.00 (1,965.03) 26,350.26 | 25.82 129.08 24.03 127.29 | 0.30 0.00 0.30 127.59 | 127.59 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 05/10/2022 05/18/2022 6,440.12 | 8,024.19 0.00 (1,584.17) 6,440.04 | 4.29 21.46 3.45 20.61 | 0.03 0.00 0.03 20.64 | 20.64 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 97,824.09 0.00 0.00 97,923.15 | 754.18 0.00 1,072.84 318.67 | 99.06 0.00 99.06 417.72 | 417.72 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 137,734.63 0.00 0.00 137,790.84 | 1,129.44 0.00 1,627.73 498.28 | 56.21 0.00 56.21 554.50 | 554.50 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,241.15 0.00 0.00 199,256.47 | 3,315.28 3,850.00 106.94 641.67 | 15.32 0.00 15.32 656.99 | 656.99 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,991.47 0.00 0.00 114,991.83 | 117.56 0.00 337.97 220.42 | 0.36 0.00 0.36 220.78 | 220.78 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 190,000.00 | 187,031.67 0.00 0.00 187,156.56 | 270.22 0.00 776.89 506.67 | 124.89 0.00 124.89 631.56 | 631.56 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,567.48 0.00 0.00 94,582.51 | 465.50 0.00 750.50 285.00 | 15.04 0.00 15.04 300.04 | 300.04 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,968.38 0.00 0.00 164,969.13 | 378.40 709.50 378.40 709.50 | 0.75 0.00 0.75 710.25 | 710.25 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 186,817.52 0.00 0.00 186,886.41 | 1,781.25 0.00 2,493.75 712.50 | 68.88 0.00 68.88 781.38 | 781.38 |
| 3130ATSS7 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 279,796.18 0.00 0.00 279,662.21 | 721.88 0.00 1,753.13 1,031.25 | 0.00 (133.97) (133.97) 897.28 | 897.28 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 02/09/2023 300,000.00 | 300,556.23 0.00 0.00 300,490.79 | 4,087.50 0.00 5,212.50 1,125.00 | 0.00 (65.44) (65.44) 1,059.56 | 1,059.56 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 07/27/2023 200,000.00 | 200,589.38 0.00 0.00 200,574.20 | 2,722.22 0.00 3,451.39 729.17 | 0.00 (15.18) (15.18) 713.99 | 713.99 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 10/24/2023 200,000.00 | 196,318.74 0.00 0.00 196,406.67 | 559.03 0.00 1,288.19 729.17 | 87.93 0.00 87.93 817.09 | 817.09 |
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 06/17/2020 06/19/2020 260,000.00 | 259,977.28 0.00 0.00 259,986.13 | 375.56 0.00 483.89 108.33 | 8.85 0.00 8.85 117.19 | 117.19 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 08/25/2020 08/27/2020 220,000.00 | 219,917.59 0.00 0.00 219,934.52 | 82.50 0.00 151.25 68.75 | 16.93 0.00 16.93 85.68 | 85.68 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 11/12/2020 215,000.00 | 214,907.01 0.00 0.00 214,919.69 | 430.00 0.00 519.58 89.58 | 12.68 0.00 12.68 102.26 | 102.26 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 07/21/2020 07/23/2020 140,000.00 | 139,957.57 0.00 0.00 139,969.04 | 102.08 0.00 145.83 43.75 | 11.47 0.00 11.47 55.22 | 55.22 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 09/23/2020 09/25/2020 200,000.00 | 199,942.24 0.00 0.00 199,952.14 | 16.67 0.00 79.17 62.50 | 9.90 0.00 9.90 72.40 | 72.40 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 295,000.00 | 291,608.21 0.00 0.00 291,698.58 | 946.46 946.46 946.46 946.46 | 90.37 0.00 90.37 1,036.83 | 1,036.83 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.18 0.00 0.00 94,997.23 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

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|-----------|--|--|---|--|---|--------------|
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 10/13/2021 10/21/2021 2,018.74 | 3,093.59 0.00 (1,074.86) 2,018.73 | 0.88 1.75 0.57 1.45 | 0.01 0.00 0.01 1.45 | 1.45 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 11,419.02 | 13,145.42 0.00 (1,727.24) 11,418.33 | 16.98 33.96 14.75 31.73 | 0.14 0.00 0.14 31.87 | 31.87 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 01/11/2022 01/19/2022 2,632.34 | 3,672.21 0.00 (1,039.94) 2,632.29 | 1.93 3.86 1.38 3.31 | 0.02 0.00 0.02 3.34 | 3.34 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,617.73 0.00 0.00 69,625.15 | 886.67 0.00 1,163.75 277.08 | 7.42 0.00 7.42 284.50 | 284.50 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 02/15/2022 02/23/2022 9,120.32 | 11,937.01 0.00 (2,817.13) 9,120.01 | 9.97 18.70 7.62 16.35 | 0.13 0.00 0.13 16.47 | 16.47 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 11/16/2021 11/24/2021 696.73 | 2,046.94 0.00 (1,350.29) 696.71 | 0.50 1.50 0.17 1.17 | 0.05 0.00 0.05 1.22 | 1.22 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 27,276.45 | 29,905.78 0.00 (2,632.08) 27,274.04 | 41.87 125.62 38.19 121.94 | 0.34 0.00 0.34 122.28 | 122.28 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 12/15/2022 12/19/2022 180,000.00 | 175,176.97 0.00 0.00 175,426.87 | 1,875.00 0.00 2,250.00 375.00 | 249.90 0.00 249.90 624.90 | 624.90 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 182,291.98 0.00 0.00 182,224.51 | 1,138.50 0.00 1,881.00 742.50 | 0.00 (67.48) (67.48) 675.02 | 675.02 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

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|-----------|---|--|---|--|---|--------------|
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 03/09/2022 03/16/2022 5,133.47 | 6,699.39 0.00 (1,565.98) 5,133.42 | 6.61 12.39 5.07 10.84 | 0.02 0.00 0.02 10.86 | 10.86 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 94,986.16 0.00 0.00 94,986.41 | 216.60 376.20 182.40 342.00 | 0.25 0.00 0.25 342.25 | 342.25 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,722.34 0.00 0.00 198,749.41 | 1,054.17 0.00 1,741.67 687.50 | 27.07 0.00 27.07 714.57 | 714.57 |
| 459058JB0 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.625 04/22/2025 | 04/15/2020 04/22/2020 0.00 | 129,994.21 0.00 (130,000.00) 0.00 | 359.43 406.90 0.00 47.47 | 5.79 0.00 5.79 53.26 | 53.26 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 10/21/2020 10/28/2020 180,000.00 | 179,976.61 0.00 0.00 179,979.95 | 382.50 450.00 7.50 75.00 | 3.34 0.00 3.34 78.34 | 78.34 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 155,088.63 0.00 0.00 155,211.62 | 1,228.89 0.00 1,695.56 466.67 | 122.99 0.00 122.99 589.66 | 589.66 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,405.05 0.00 0.00 148,433.90 | 2,664.06 2,907.00 242.19 485.13 | 28.84 0.00 28.84 513.97 | 513.97 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,938.08 0.00 0.00 84,939.63 | 828.75 0.00 1,147.50 318.75 | 1.55 0.00 1.55 320.30 | 320.30 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,641.89 0.00 0.00 123,675.59 | 992.38 0.00 1,430.19 437.81 | 33.70 0.00 33.70 471.51 | 471.51 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

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|-----------|--|--|---|--|---|--------------|
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,042.24 0.00 0.00 109,076.24 | 978.29 0.00 1,422.96 444.68 | 34.00 0.00 34.00 478.68 | 478.68 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 03/10/2022 03/16/2022 8,198.64 | 9,608.91 0.00 (1,410.91) 8,198.12 | 9.91 18.58 8.45 17.13 | 0.13 0.00 0.13 17.25 | 17.25 |
| 47789QAC4 | JDOT 2021-B A3 0.52 03/16/2026 | 07/13/2021 07/21/2021 0.00 | 1,083.04 0.00 (1,083.05) 0.00 | 0.25 0.47 0.00 0.22 | 0.01 0.00 0.01 0.23 | 0.23 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 48,590.27 | 49,994.77 0.00 (1,409.73) 48,585.33 | 115.11 215.83 111.87 212.58 | 0.29 0.00 0.29 212.87 | 212.87 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 19,995.61 | 22,450.43 0.00 (2,455.60) 19,994.95 | 37.32 69.97 33.24 65.89 | 0.11 0.00 0.11 66.00 | 66.00 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 61,298.06 | 64,979.55 0.00 (3,688.08) 61,292.03 | 144.70 271.32 136.49 263.11 | 0.57 0.00 0.57 263.68 | 263.68 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 164,975.33 0.00 0.00 164,975.74 | 341.00 0.00 980.38 639.38 | 0.41 0.00 0.41 639.78 | 639.78 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 03/09/2023 95,000.00 | 94,945.88 0.00 0.00 94,947.39 | 283.02 0.00 668.96 385.94 | 1.51 0.00 1.51 387.45 | 387.45 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 11/22/2022 59,646.46 | 65,500.88 0.00 (5,860.72) 59,640.92 | 151.69 284.41 138.11 270.84 | 0.76 0.00 0.76 271.60 | 271.60 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

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|-----------|---|--|---|--|---|--------------|
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 01/25/2023 17,949.32 | 19,506.28 0.00 (1,558.24) 17,948.18 | 39.10 73.32 35.98 70.20 | 0.14 0.00 0.14 70.34 | 70.34 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 08/27/2024 50,000.00 | 50,873.50 0.00 0.00 50,850.00 | 1,154.73 1,291.00 78.89 215.17 | 0.00 (23.50) (23.50) 191.66 | 191.66 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | 145,326.01 0.00 0.00 145,678.32 | 975.71 0.00 1,174.84 199.12 | 352.31 0.00 352.31 551.44 | 551.44 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 02/07/2025 120,000.00 | 119,821.73 0.00 0.00 119,824.75 | 891.00 0.00 1,386.00 495.00 | 3.02 0.00 3.02 498.02 | 498.02 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 195,000.00 | 194,756.26 0.00 0.00 194,761.48 | 1,519.92 0.00 2,267.42 747.50 | 5.22 0.00 5.22 752.72 | 752.72 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 11/14/2022 160,000.00 | 151,239.16 0.00 0.00 151,592.42 | 1,567.78 1,700.00 151.11 283.33 | 353.26 0.00 353.26 636.59 | 636.59 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 09/08/2023 200,000.00 | 192,407.96 0.00 0.00 192,610.23 | 3,083.33 0.00 3,700.00 616.67 | 202.27 0.00 202.27 818.94 | 818.94 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 196,085.21 0.00 0.00 196,220.82 | 1,009.44 0.00 1,667.78 658.33 | 135.62 0.00 135.62 793.95 | 793.95 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,109.98 0.00 0.00 149,148.07 | 285.83 0.00 592.08 306.25 | 38.09 0.00 38.09 344.34 | 344.34 |

INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 01/19/2022 01/24/2022 70,000.00 | 69,957.17 0.00 0.00 69,959.13 | 288.17 0.00 401.92 113.75 | 1.96 0.00 1.96 115.71 | 115.71 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,980.70 0.00 0.00 189,981.10 | 4,638.87 4,744.30 685.29 790.72 | 0.40 0.00 0.40 791.11 | 791.11 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,986.12 0.00 0.00 129,987.06 | 418.44 0.00 540.31 121.88 | 0.94 0.00 0.94 122.81 | 122.81 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 10,263.64 | 12,230.52 0.00 (1,966.96) 10,263.58 | 15.93 29.86 13.37 27.30 | 0.02 0.00 0.02 27.31 | 27.31 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,766.36 0.00 0.00 192,695.30 | 3,322.23 0.00 4,236.60 914.38 | 0.00 (71.05) (71.05) 843.32 | 843.32 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 191,832.16 0.00 0.00 192,087.94 | 1,703.04 0.00 2,075.97 372.93 | 255.78 0.00 255.78 628.71 | 628.71 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 220,477.51 0.00 0.00 220,749.58 | 786.26 0.00 1,310.43 524.17 | 272.07 0.00 272.07 796.24 | 796.24 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 200,000.00 | 194,262.28 0.00 0.00 194,513.57 | 559.39 0.00 932.32 372.93 | 251.29 0.00 251.29 624.22 | 624.22 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 08/10/2021 08/11/2021 125,000.00 | 124,682.29 0.00 0.00 124,701.90 | 129.49 0.00 194.23 64.74 | 19.61 0.00 19.61 84.36 | 84.36 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 223,295.53 0.00 0.00 223,937.47 | 244.57 0.00 473.85 229.28 | 641.93 0.00 641.93 871.21 | 871.21 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,301.23 0.00 0.00 224,341.78 | 146.74 0.00 284.31 137.57 | 40.55 0.00 40.55 178.12 | 178.12 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,316.93 0.00 0.00 324,352.38 | 1,535.22 1,828.13 9.94 302.84 | 35.45 0.00 35.45 338.30 | 338.30 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 193,678.03 0.00 0.00 193,938.20 | 13.66 0.00 423.50 409.84 | 260.16 0.00 260.16 670.00 | 670.00 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 336,676.04 0.00 0.00 336,807.42 | 3,925.97 4,675.00 25.41 774.44 | 131.38 0.00 131.38 905.82 | 905.82 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 176,126.73 0.00 0.00 176,085.51 | 1,429.73 0.00 1,901.07 471.34 | 0.00 (41.22) (41.22) 430.12 | 430.12 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,365.17 0.00 0.00 119,386.76 | 326.09 0.00 631.79 305.71 | 21.59 0.00 21.59 327.30 | 327.30 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 245,728.73 0.00 0.00 245,808.17 | 679.35 0.00 1,316.24 636.89 | 79.44 0.00 79.44 716.33 | 716.33 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,761.84 0.00 0.00 149,769.67 | 16.91 0.00 524.08 507.17 | 7.83 0.00 7.83 515.01 | 515.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 222,308.25 0.00 0.00 222,234.82 | 3,810.50 4,537.50 24.66 751.66 | 0.00 (73.43) (73.43) 678.23 | 678.23 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,762.89 0.00 0.00 181,710.21 | 1,753.38 0.00 2,331.42 578.04 | 0.00 (52.68) (52.68) 525.36 | 525.36 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 216,042.48 0.00 0.00 216,157.19 | 1,276.24 0.00 1,914.36 638.12 | 114.71 0.00 114.71 752.83 | 752.83 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 273,778.79 0.00 0.00 273,799.22 | 956.52 0.00 1,853.26 896.74 | 20.42 0.00 20.42 917.16 | 917.16 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 197,695.11 0.00 0.00 197,758.26 | 19.81 0.00 614.07 594.26 | 63.15 0.00 63.15 657.41 | 657.41 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,170.83 0.00 0.00 220,166.28 | 3,233.15 3,850.00 20.92 637.77 | 0.00 (4.56) (4.56) 633.22 | 633.22 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,321.41 0.00 0.00 178,364.97 | 2,186.95 0.00 2,724.73 537.77 | 43.56 0.00 43.56 581.34 | 581.34 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 216,797.43 0.00 0.00 216,876.37 | 1,504.14 0.00 2,256.22 752.07 | 78.95 0.00 78.95 831.02 | 831.02 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,722.96 0.00 0.00 148,753.66 | 570.65 0.00 1,105.64 534.99 | 30.70 0.00 30.70 565.68 | 565.68 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 203,406.86 0.00 0.00 203,328.78 | 4,093.92 4,875.00 26.49 807.57 | 0.00 (78.08) (78.08) 729.49 | 729.49 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 280,012.41 0.00 0.00 279,900.11 | 4,032.45 0.00 5,024.04 991.59 | 0.00 (112.30) (112.30) 879.28 | 879.28 |
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,148.11 0.00 0.00 198,188.66 | 1,885.36 0.00 2,506.91 621.55 | 40.55 0.00 40.55 662.10 | 662.10 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,371.46 0.00 0.00 179,384.92 | 1,193.37 0.00 1,790.06 596.69 | 13.46 0.00 13.46 610.14 | 610.14 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,694.31 0.00 0.00 199,700.73 | 739.13 0.00 1,432.07 692.93 | 6.42 0.00 6.42 699.35 | 699.35 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,267.05 0.00 0.00 216,343.75 | 24.80 0.00 768.65 743.85 | 76.70 0.00 76.70 820.56 | 820.56 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,785.19 0.00 0.00 224,789.52 | 4,369.48 5,203.13 28.28 861.93 | 5.78 (1.45) 4.33 866.26 | 866.26 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,241.78 0.00 0.00 201,217.29 | 3,016.48 0.00 3,758.24 741.76 | 0.00 (24.49) (24.49) 717.27 | 717.27 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 252,254.37 0.00 0.00 252,210.77 | 2,670.93 0.00 3,551.45 880.52 | 0.00 (43.60) (43.60) 836.92 | 836.92 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|---------------------------|--|--|--|--|---|------------------|
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,651.38 0.00 0.00 202,601.10 | 1,325.97 0.00 1,988.95 662.98 | 0.00 (50.28) (50.28) 612.70 | 612.70 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 220,933.63 0.00 0.00 221,007.88 | 21.52 0.00 667.01 645.49 | 74.25 0.00 74.25 719.74 | 719.74 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,474.94 0.00 0.00 313,502.27 | 5,455.94 6,496.88 35.31 1,076.25 | 27.33 0.00 27.33 1,103.58 | 1,103.58 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,986.61 0.00 0.00 299,986.85 | 4,147.66 0.00 5,167.58 1,019.92 | 8.50 (8.26) 0.24 1,020.15 | 1,020.15 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,426.48 0.00 0.00 299,436.40 | 3,299.38 0.00 4,387.09 1,087.71 | 10.65 (0.73) 9.92 1,097.62 | 1,097.62 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 04/28/2025 04/29/2025 200,000.00 | 0.00 200,976.56 0.00 200,975.47 | 0.00 (633.88) 677.60 43.72 | 0.00 (1.09) (1.09) 42.63 | 42.63 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | 174,494.36 0.00 0.00 174,531.33 | 760.28 0.00 927.99 167.71 | 38.62 (1.65) 36.97 204.68 | 204.68 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,961.60 0.00 0.00 49,962.90 | 120.69 0.00 285.28 164.58 | 1.29 0.00 1.29 165.88 | 165.88 |
| Total Fixed Income | | | 15,982,706.26 200,976.56 (165,190.02) 16,022,575.65 | 118,910.76 51,705.16 112,627.31 45,421.71 | 4,953.30 (870.45) 4,082.85 49,504.56 | 49,504.56 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
| | | | 16,028,434.07 | 118,910.76 | 4,953.30 | |
| | | | 418,943.72 | 52,143.30 | (870.45) | |
| | | | (366,800.46) | 112,627.31 | 4,082.85 | |
| TOTAL PORTFOLIO | | 16,203,998.65 | 16,084,541.98 | 45,859.85 | 49,942.70 | 49,942.70 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| APRIL 2025 | | | | | | | |
| 04/30/2025 | Coupon | 91282CDG3 | 0.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2025 | Coupon | 91282CEN7 | 0.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2025 | Coupon | 91282CHA2 | 0.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2025 | Coupon | 91282CFU0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2025 | Coupon | 91282CLR0 | 0.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| 04/30/2025 | Coupon | 91282CKP5 | 0.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2025 | Coupon | 91282CJF9 | 0.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| April 2025 Total | | | | | | 31,465.64 | 31,465.64 |
| MAY 2025 | | | | | | | |
| 05/01/2025 | Dividend | 31846V203 | 61,646.39 | FIRST AMER:GVT OBLG Y | 319.94 | | 319.94 |
| 05/01/2025 | Coupon | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 2,250.00 | 2,250.00 |
| 05/01/2025 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 05/05/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 05/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 05/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 05/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 05/15/2025 | Coupon | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | | 14.29 | 14.29 |
| 05/15/2025 | Principal Paydown | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,457.89 | | 2,457.89 |
| 05/15/2025 | Coupon | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | | 10.15 | 10.15 |
| 05/15/2025 | Principal Paydown | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | 1,389.59 | | 1,389.59 |
| 05/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 05/15/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 15.64 | 15.64 |
| 05/15/2025 | Principal Paydown | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 1,584.00 | | 1,584.00 |
| 05/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 205.45 | 205.45 |
| 05/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,939.16 | | 2,939.16 |
| 05/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 62.32 | 62.32 |
| 05/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 2,681.84 | | 2,681.84 |
| 05/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 258.06 | 258.06 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 05/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 4,302.27 | | 4,302.27 |
| 05/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 266.34 | 266.34 |
| 05/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 5,158.59 | | 5,158.59 |
| 05/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 69.60 | 69.60 |
| 05/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,344.73 | | 1,344.73 |
| 05/15/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 25.06 | 25.06 |
| 05/15/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,801.28 | | 1,801.28 |
| 05/15/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 05/15/2025 | Coupon | 91324PEC2 | 175,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1,006.25 | 1,006.25 |
| 05/16/2025 | Coupon | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 1.73 | 1.73 |
| 05/16/2025 | Principal Paydown | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | 943.20 | | 943.20 |
| 05/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 30.14 | 30.14 |
| 05/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,603.05 | | 1,603.05 |
| 05/16/2025 | Coupon | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 3.03 | 3.03 |
| 05/16/2025 | Principal Paydown | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | 867.37 | | 867.37 |
| 05/21/2025 | Coupon | 43815GAC3 | 696.73 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.51 | 0.51 |
| 05/21/2025 | Effective Maturity | 43815GAC3 | 696.73 | HAROT 2021-4 A3 0.88 01/21/2026 | 696.73 | | 696.73 |
| 05/21/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 117.57 | 117.57 |
| 05/21/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,461.93 | | 2,461.93 |
| 05/26/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 120.75 | 120.75 |
| 05/26/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,737.69 | | 1,737.69 |
| 05/26/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 17.55 | 17.55 |
| 05/26/2025 | Principal Paydown | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,404.62 | | 1,404.62 |
| 05/26/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| May 2025 Total | | | | | 33,693.89 | 14,519.62 | 48,213.51 |
| JUNE 2025 | | | | | | | |
| 06/02/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 06/02/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 06/02/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 06/02/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 06/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 06/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 06/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/16/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/16/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/16/2025 | Coupon | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 1.20 | 1.20 |
| 06/16/2025 | Principal Paydown | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | 902.08 | | 902.08 |
| 06/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 26.00 | 26.00 |
| 06/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,570.69 | | 1,570.69 |
| 06/16/2025 | Coupon | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 2.12 | 2.12 |
| 06/16/2025 | Principal Paydown | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | 848.70 | | 848.70 |
| 06/16/2025 | Coupon | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | | 10.44 | 10.44 |
| 06/16/2025 | Principal Paydown | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,399.56 | | 2,399.56 |
| 06/16/2025 | Coupon | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | | 7.58 | 7.58 |
| 06/16/2025 | Principal Paydown | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | 1,360.70 | | 1,360.70 |
| 06/16/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 06/16/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 12.58 | 12.58 |
| 06/16/2025 | Principal Paydown | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 1,281.78 | | 1,281.78 |
| 06/16/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 192.77 | 192.77 |
| 06/16/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,082.42 | | 2,082.42 |
| 06/16/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 53.96 | 53.96 |
| 06/16/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,709.96 | | 1,709.96 |
| 06/16/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 240.10 | 240.10 |
| 06/16/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,871.84 | | 3,871.84 |
| 06/16/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 243.94 | 243.94 |
| 06/16/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 4,577.61 | | 4,577.61 |
| 06/16/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 64.55 | 64.55 |
| 06/16/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,320.79 | | 1,320.79 |
| 06/16/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 20.66 | 20.66 |
| 06/16/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,766.22 | | 1,766.22 |
| 06/17/2025 | Coupon | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | | 650.00 | 650.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 06/17/2025 | Final Maturity | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | | 260,000.00 |
| 06/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/23/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 107.23 | 107.23 |
| 06/23/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,407.71 | | 2,407.71 |
| 06/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 112.83 | 112.83 |
| 06/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,704.67 | | 1,704.67 |
| 06/25/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 13.80 | 13.80 |
| 06/25/2025 | Principal Paydown | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,369.16 | | 1,369.16 |
| 06/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 06/30/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 06/30/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 06/30/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| June 2025 Total | | | | | 289,173.91 | 65,049.54 | 354,223.45 |
| JULY 2025 | | | | | | | |
| 07/07/2025 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/14/2025 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/14/2025 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2025 | Coupon | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | | 6.68 | 6.68 |
| 07/15/2025 | Principal Paydown | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,340.38 | | 2,340.38 |
| 07/15/2025 | Coupon | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | | 5.06 | 5.06 |
| 07/15/2025 | Principal Paydown | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | 1,330.01 | | 1,330.01 |
| 07/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 07/15/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 10.10 | 10.10 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 07/15/2025 | Principal Paydown | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 1,517.90 | | 1,517.90 |
| 07/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 183.78 | 183.78 |
| 07/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,341.44 | | 2,341.44 |
| 07/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 48.63 | 48.63 |
| 07/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,466.04 | | 1,466.04 |
| 07/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 223.93 | 223.93 |
| 07/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,978.19 | | 3,978.19 |
| 07/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 224.07 | 224.07 |
| 07/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 4,452.50 | | 4,452.50 |
| 07/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 59.59 | 59.59 |
| 07/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,294.47 | | 1,294.47 |
| 07/15/2025 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 07/15/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 16.35 | 16.35 |
| 07/15/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,728.27 | | 1,728.27 |
| 07/16/2025 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/16/2025 | Coupon | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.69 | 0.69 |
| 07/16/2025 | Principal Paydown | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | 866.63 | | 866.63 |
| 07/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 21.94 | 21.94 |
| 07/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,533.46 | | 1,533.46 |
| 07/16/2025 | Coupon | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.23 | 1.23 |
| 07/16/2025 | Principal Paydown | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | 829.98 | | 829.98 |
| 07/21/2025 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2025 | Coupon | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | | 262.50 | 262.50 |
| 07/21/2025 | Final Maturity | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | | 140,000.00 |
| 07/21/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 97.12 | 97.12 |
| 07/21/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,350.66 | | 2,350.66 |
| 07/23/2025 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2025 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 07/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 105.06 | 105.06 |
| 07/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,670.27 | | 1,670.27 |

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Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 07/25/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 10.13 | 10.13 |
| 07/25/2025 | Principal Paydown | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,332.18 | | 1,332.18 |
| 07/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/25/2025 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2025 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2025 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 07/31/2025 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2025 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2025 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2025 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| July 2025 Total | | | | | 169,032.38 | 48,213.27 | 217,245.66 |
| AUGUST 2025 | | | | | | | |
| 08/07/2025 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 08/12/2025 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/15/2025 | Coupon | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | | 3.01 | 3.01 |
| 08/15/2025 | Effective Maturity | 43815BAC4 | 9,120.32 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,922.50 | | 1,922.50 |
| 08/15/2025 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/15/2025 | Coupon | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | | 2.60 | 2.60 |
| 08/15/2025 | Principal Paydown | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | 1,291.72 | | 1,291.72 |
| 08/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 08/15/2025 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/15/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 7.17 | 7.17 |
| 08/15/2025 | Principal Paydown | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 1,375.29 | | 1,375.29 |
| 08/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 173.67 | 173.67 |
| 08/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,285.70 | | 2,285.70 |
| 08/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 44.06 | 44.06 |

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Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,365.73 | | 1,365.73 |
| 08/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 207.32 | 207.32 |
| 08/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,656.32 | | 3,656.32 |
| 08/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 204.74 | 204.74 |
| 08/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 4,327.45 | | 4,327.45 |
| 08/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 54.72 | 54.72 |
| 08/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,149.99 | | 1,149.99 |
| 08/15/2025 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 08/15/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 12.13 | 12.13 |
| 08/15/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,680.90 | | 1,680.90 |
| 08/15/2025 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/15/2025 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 08/18/2025 | Coupon | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.20 | 0.20 |
| 08/18/2025 | Effective Maturity | 362554AC1 | 2,018.74 | GMCAR 2021-4 A3 0.68 09/16/2026 | 345.39 | | 345.39 |
| 08/18/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 17.98 | 17.98 |
| 08/18/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,436.51 | | 1,436.51 |
| 08/18/2025 | Coupon | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 0.36 | 0.36 |
| 08/18/2025 | Effective Maturity | 380146AC4 | 2,632.34 | GMCAR 2022-1 A3 1.26 11/16/2026 | 340.13 | | 340.13 |
| 08/21/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 87.25 | 87.25 |
| 08/21/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,278.90 | | 2,278.90 |
| 08/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 97.45 | 97.45 |
| 08/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,620.29 | | 1,620.29 |
| 08/25/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 6.57 | 6.57 |
| 08/25/2025 | Principal Paydown | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,288.03 | | 1,288.03 |
| 08/25/2025 | Coupon | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | | 412.50 | 412.50 |
| 08/25/2025 | Final Maturity | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | | 220,000.00 |
| 08/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| August 2025 Total | | | | | 246,364.85 | 26,317.14 | 272,681.99 |
| SEPTEMBER 2025 | | | | | | | |
| 09/02/2025 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| 09/02/2025 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 09/02/2025 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 09/02/2025 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 09/02/2025 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 09/02/2025 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 09/02/2025 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 09/03/2025 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2025 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2025 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2025 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2025 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 09/15/2025 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2025 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 09/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2025 | Coupon | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | | 0.21 | 0.21 |
| 09/15/2025 | Effective Maturity | 448977AD0 | 5,133.47 | HART 2022-A A3 2.22 10/15/2026 | 112.91 | | 112.91 |
| 09/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 09/15/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 4.51 | 4.51 |
| 09/15/2025 | Principal Paydown | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 1,339.51 | | 1,339.51 |
| 09/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 163.80 | 163.80 |
| 09/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,305.41 | | 2,305.41 |
| 09/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 39.81 | 39.81 |
| 09/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,422.57 | | 1,422.57 |
| 09/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 192.06 | 192.06 |
| 09/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,726.24 | | 3,726.24 |
| 09/15/2025 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 185.95 | 185.95 |
| 09/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 4,243.98 | | 4,243.98 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 09/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 50.40 | 50.40 |
| 09/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,116.25 | | 1,116.25 |
| 09/15/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 8.03 | 8.03 |
| 09/15/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,636.95 | | 1,636.95 |
| 09/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 14.27 | 14.27 |
| 09/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,376.29 | | 1,376.29 |
| 09/22/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 77.68 | 77.68 |
| 09/22/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,224.35 | | 2,224.35 |
| 09/23/2025 | Coupon | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 375.00 | 375.00 |
| 09/23/2025 | Final Maturity | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | | 200,000.00 |
| 09/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 90.06 | 90.06 |
| 09/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,586.98 | | 1,586.98 |
| 09/25/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.12 | 3.12 |
| 09/25/2025 | Principal Paydown | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,091.22 | | 1,091.22 |
| 09/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/30/2025 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2025 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2025 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2025 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2025 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 09/30/2025 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| September 2025 Total | | | | | 222,182.67 | 70,225.93 | 292,408.60 |
| OCTOBER 2025 | | | | | | | |
| 10/06/2025 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 10/14/2025 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 10/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 10/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 10/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 10/15/2025 | Coupon | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | | 1.92 | 1.92 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| 10/15/2025 | Effective Maturity | 47787JAC2 | 8,198.64 | JDOT 2022 A3 2.32 09/15/2026 | 991.84 | | 991.84 |
| 10/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 153.85 | 153.85 |
| 10/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,548.28 | | 2,548.28 |
| 10/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 35.37 | 35.37 |
| 10/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,665.15 | | 1,665.15 |
| 10/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 176.50 | 176.50 |
| 10/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 4,430.25 | | 4,430.25 |
| 10/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 167.52 | 167.52 |
| 10/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 4,086.20 | | 4,086.20 |
| 10/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 46.20 | 46.20 |
| 10/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,073.61 | | 1,073.61 |
| 10/15/2025 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 10/15/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 4.03 | 4.03 |
| 10/15/2025 | Principal Paydown | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 1,504.16 | | 1,504.16 |
| 10/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 10.71 | 10.71 |
| 10/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,319.91 | | 1,319.91 |
| 10/16/2025 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 10/20/2025 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 10/21/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 68.34 | 68.34 |
| 10/21/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,141.84 | | 2,141.84 |
| 10/27/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 82.83 | 82.83 |
| 10/27/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,527.09 | | 1,527.09 |
| 10/27/2025 | Coupon | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | | 0.20 | 0.20 |
| 10/27/2025 | Effective Maturity | 05602RAD3 | 6,440.12 | BMWOT 2022-A A3 3.21 08/25/2026 | 76.57 | | 76.57 |
| 10/27/2025 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 10/27/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 10/28/2025 | Coupon | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 450.00 | 450.00 |
| 10/28/2025 | Final Maturity | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | | 180,000.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 10/31/2025 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 10/31/2025 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 10/31/2025 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 10/31/2025 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 10/31/2025 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 10/31/2025 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 10/31/2025 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| October 2025 Total | | | | | 201,364.91 | 51,332.57 | 252,697.48 |
| NOVEMBER 2025 | | | | | | | |
| 11/03/2025 | Coupon | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 2,250.00 | 2,250.00 |
| 11/03/2025 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 11/04/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 11/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 11/07/2025 | Final Maturity | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | | 215,000.00 |
| 11/17/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 11/17/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 11/17/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 7.30 | 7.30 |
| 11/17/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,245.67 | | 1,245.67 |
| 11/17/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 11/17/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 142.85 | 142.85 |
| 11/17/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,790.51 | | 2,790.51 |
| 11/17/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 30.18 | 30.18 |
| 11/17/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,773.22 | | 1,773.22 |
| 11/17/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 158.00 | 158.00 |
| 11/17/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 5,180.07 | | 5,180.07 |
| 11/17/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 149.78 | 149.78 |
| 11/17/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 3,997.47 | | 3,997.47 |
| 11/17/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 42.17 | 42.17 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 11/17/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 1,050.31 | | 1,050.31 |
| 11/17/2025 | Coupon | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | | 0.36 | 0.36 |
| 11/17/2025 | Effective Maturity | 89238FAD5 | 10,263.64 | TAOT 2022-B A3 2.93 09/15/2026 | 145.86 | | 145.86 |
| 11/17/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 11/17/2025 | Coupon | 91324PEC2 | 175,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1,006.25 | 1,006.25 |
| 11/21/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 59.34 | 59.34 |
| 11/21/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,882.43 | | 1,882.43 |
| 11/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 75.87 | 75.87 |
| 11/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,407.49 | | 1,407.49 |
| 11/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| November 2025 | | | | | | | |
| Total | | | | | 234,473.02 | 13,967.27 | 248,440.30 |
| DECEMBER 2025 | | | | | | | |
| 12/01/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 12/01/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 12/01/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 12/01/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 12/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 12/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 12/12/2025 | Final Maturity | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | | 300,000.00 |
| 12/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 12/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 12/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 12/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 12/15/2025 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 130.81 | 130.81 |
| 12/15/2025 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,128.79 | | 2,128.79 |
| 12/15/2025 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 24.66 | 24.66 |
| 12/15/2025 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,323.10 | | 1,323.10 |
| 12/15/2025 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 136.38 | 136.38 |
| 12/15/2025 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,463.66 | | 3,463.66 |
| 12/15/2025 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 132.43 | 132.43 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 12/15/2025 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 3,814.61 | | 3,814.61 |
| 12/15/2025 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 38.22 | 38.22 |
| 12/15/2025 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 999.90 | | 999.90 |
| 12/16/2025 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 4.09 | 4.09 |
| 12/16/2025 | Principal Paydown | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,172.09 | | 1,172.09 |
| 12/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 12/22/2025 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 51.43 | 51.43 |
| 12/22/2025 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,797.31 | | 1,797.31 |
| 12/25/2025 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 69.45 | 69.45 |
| 12/25/2025 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,309.64 | | 1,309.64 |
| 12/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 12/26/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 12/31/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 12/31/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 12/31/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 12/31/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 12/31/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| December 2025 Total | | | | | 316,009.10 | 63,877.25 | 379,886.35 |
| JANUARY 2026 | | | | | | | |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 01/15/2026 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 121.62 | 121.62 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 3,350.72 | | 3,350.72 |
| 01/15/2026 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 20.53 | 20.53 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 01/15/2026 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 2,188.67 | | 2,188.67 |
| 01/15/2026 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 121.92 | 121.92 |
| 01/15/2026 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 3,932.64 | | 3,932.64 |
| 01/15/2026 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 115.86 | 115.86 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 3,749.09 | | 3,749.09 |
| 01/15/2026 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 34.46 | 34.46 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 982.78 | | 982.78 |
| 01/15/2026 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/16/2026 | Coupon | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 1.06 | 1.06 |
| 01/16/2026 | Effective Maturity | 362585AC5 | 11,419.02 | GMCAR 2022-2 A3 3.1 02/16/2027 | 409.33 | | 409.33 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 01/21/2026 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 63.48 | 63.48 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,231.49 | | 1,231.49 |
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,602.68 | 26,596.11 | 44,198.78 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 02/16/2026 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.15 | 107.15 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,792.32 | | 2,792.32 |
| 02/16/2026 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 13.71 | 13.71 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,829.16 | | 1,829.16 |
| 02/16/2026 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 105.50 | 105.50 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 2,602.04 | | 2,602.04 |
| 02/16/2026 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 99.59 | 99.59 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 3,700.19 | | 3,700.19 |
| 02/16/2026 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 30.77 | 30.77 |
| 02/16/2026 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 970.45 | | 970.45 |
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 02/23/2026 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 57.87 | 57.87 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,215.12 | | 1,215.12 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| February 2026 Total | | | | | 14,834.37 | 46,299.63 | 61,134.00 |
| MARCH 2026 | | | | | | | |
| 03/02/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 03/02/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 03/02/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 03/02/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 03/02/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 03/02/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 03/02/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 03/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 03/09/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 03/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 03/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 03/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 03/16/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 03/16/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 03/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 03/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 03/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 03/16/2026 | Coupon | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | | 95.10 | 95.10 |
| 03/16/2026 | Principal Paydown | 477920AC6 | 48,590.27 | JDOT 2023-B A3 5.18 03/15/2028 | 2,364.05 | | 2,364.05 |
| 03/16/2026 | Coupon | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | | 8.01 | 8.01 |
| 03/16/2026 | Principal Paydown | 47800AAC4 | 19,995.61 | JDOT 2022-B A3 3.74 02/16/2027 | 1,537.68 | | 1,537.68 |
| 03/16/2026 | Coupon | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | | 94.63 | 94.63 |
| 03/16/2026 | Principal Paydown | 47800CAC0 | 61,298.06 | JDOT 2023 A3 5.01 11/15/2027 | 2,322.15 | | 2,322.15 |
| 03/16/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 03/16/2026 | Coupon | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | | 83.52 | 83.52 |
| 03/16/2026 | Principal Paydown | 58768PAC8 | 59,646.46 | MBART 2022-1 A3 5.21 08/16/2027 | 3,605.29 | | 3,605.29 |
| 03/16/2026 | Coupon | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | | 27.12 | 27.12 |
| 03/16/2026 | Principal Paydown | 58770AAC7 | 17,949.32 | MBART 2023-1 A3 4.51 11/15/2027 | 944.74 | | 944.74 |
| 03/23/2026 | Coupon | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | | 29.26 | 29.26 |
| 03/23/2026 | Principal Paydown | 43815JAC7 | 27,276.45 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,674.79 | | 1,674.79 |
| 03/25/2026 | Coupon | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | | 52.33 | 52.33 |
| 03/25/2026 | Principal Paydown | 05592XAD2 | 26,353.12 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,181.33 | | 1,181.33 |
| 03/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------|------------------|-------|---------------|----------------------|------------------|------------|--------------|
| March 2026 Total | | | | | 13,630.04 | 47,717.27 | 61,347.30 |
| Grand Total | | | 40,608,848.57 | | 1,758,361.82 | 505,581.24 | 2,263,943.06 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

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Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of April 30, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |
| ICE BofA 1-5 Year AAA-A Corp/Govt | The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. |

MONTHLY ACCOUNT STATEMENT

Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

CHANDLER ASSET MANAGEMENT | chandlerasset.com

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact clientservice@chandlerasset.com

Custodian:

US Bank

PORTFOLIO SUMMARY

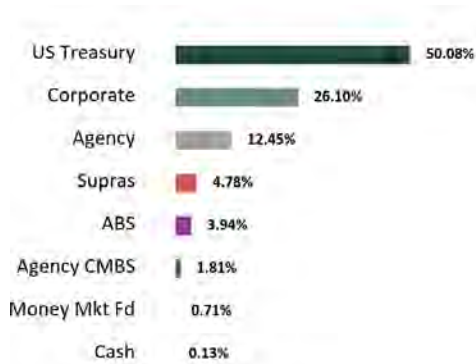


Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

Portfolio Characteristics

| | |
|---------------------------|-------|
| Average Modified Duration | 2.48 |
| Average Coupon | 3.45% |
| Average Purchase YTM | 3.79% |
| Average Market YTM | 4.13% |
| Average Credit Quality* | AA |
| Average Final Maturity | 2.83 |
| Average Life | 2.53 |

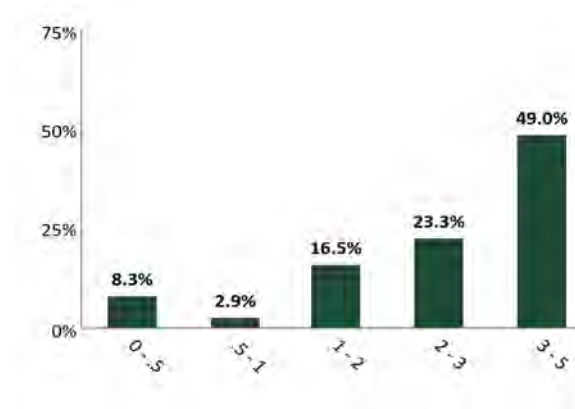
Sector Allocation



Account Summary

| | End Values as of 04/30/2025 | End Values as of 05/31/2025 |
|---------------------------|-----------------------------|-----------------------------|
| Market Value | 16,200,225.60 | 16,148,502.12 |
| Accrued Interest | 112,627.31 | 124,706.02 |
| Total Market Value | 16,312,852.92 | 16,273,208.14 |
| Income Earned | 49,942.70 | 31,102.39 |
| Cont/WD | 0.00 | 0.00 |
| Par | 16,203,998.65 | 16,238,774.25 |
| Book Value | 16,084,541.98 | 16,123,514.95 |
| Cost Value | 15,979,146.55 | 16,013,927.76 |

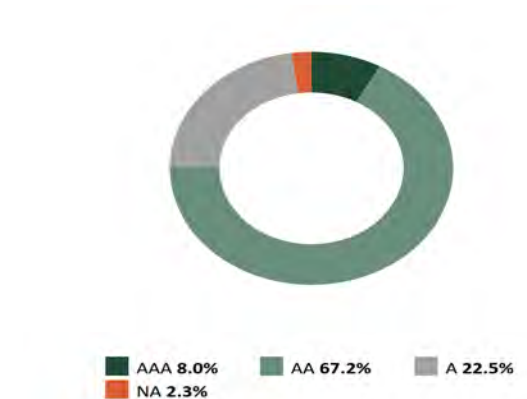
Maturity Distribution



Top Issuers

| | |
|--------------------------------------|--------|
| Government of The United States | 50.08% |
| Federal Home Loan Banks | 6.10% |
| FNMA | 4.27% |
| International Bank for Recon and Dev | 3.00% |
| Honeywell International Inc. | 2.22% |
| Federal Home Loan Mortgage Corp | 2.09% |
| FHLMC | 1.81% |
| Bank of America Corporation | 1.47% |

Credit Quality (S&P)



Performance Review

| Total Rate of Return** | 1M | 3M | YTD | 1YR | 2YRS | 3YRS | 5YRS | 10YRS | Since Inception (04/01/06) |
|------------------------------|---------|-------|-------|-------|-------|-------|-------|-------|----------------------------|
| Small Cities Org Risk Effort | (0.24%) | 1.24% | 2.84% | 6.17% | 4.77% | 3.28% | 1.21% | 1.82% | 2.65% |
| Benchmark Return | (0.36%) | 1.14% | 2.63% | 6.02% | 4.34% | 2.78% | 0.79% | 1.52% | 2.38% |
| Secondary Benchmark Return | (0.31%) | 1.16% | 2.65% | 6.10% | 4.49% | 2.91% | 0.89% | 1.63% | 2.46% |

*The average credit quality is a weighted average calculation of the highest of S&P, Moody's and Fitch.

**Periods over 1 year are annualized.

Benchmark: ICE BofA 1-5 Year Unsubordinated US Treasury & Agency Index Secondary Benchmark: ICE BofA 1-5 Year AAA-A Corp/Govt

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| AGENCY MORTGAGE SECURITIES (CMOS) | | | | |
| Max % (MV) | 100.0 | 1.8 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.1 | Compliant | |
| Max Maturity (Years) | 5.0 | 3.0 | Compliant | |
| ASSET-BACKED SECURITIES (ABS) | | | | |
| Max % (MV; Non Agency ABS & MBS) | 20.0 | 3.9 | Compliant | |
| Max % Issuer (MV) | 5.0 | 1.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| BANKERS' ACCEPTANCES | | | | |
| Max % (MV) | 40.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 180 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| COMMERCIAL PAPER | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Days) | 270 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1) | 0.0 | 0.0 | Compliant | |
| CORPORATE MEDIUM TERM NOTES | | | | |
| Max % (MV) | 30.0 | 26.1 | Compliant | |
| Max % Issuer (MV) | 5.0 | 2.2 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| FEDERAL AGENCIES | | | | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV) | 100.0 | 12.5 | Compliant | |
| Max % Issuer (MV; Agencies & Agency CMOs) | 30.0 | 6.1 | Compliant | |
| Max Callables (MV) | 20.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 3 | Compliant | |
| LOCAL AGENCY INVESTMENT FUND (LAIF) | | | | |
| Max Concentration (MV) | 75.0 | 0.0 | Compliant | |
| MONEY MARKET MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.7 | Compliant | |
| Max % Issuer (MV) | 20.0 | 0.7 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| MORTGAGE-BACKED SECURITIES (NON-AGENCY) | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5.0 | 0.0 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, LOCAL AGENCY) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUNICIPAL SECURITIES (CA, OTHER STATES) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A- by 1) | 0.0 | 0.0 | Compliant | |
| MUTUAL FUNDS | | | | |
| Max % (MV) | 20.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 10.0 | 0.0 | Compliant | |
| Min Rating (AAA by 2) | 0.0 | 0.0 | Compliant | |
| NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) | | | | |
| Max % (MV) | 30.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 5 | 0.0 | Compliant | |
| Min Rating (A-1 by 1 or A- by 1 if > FDIC Limit) | 0.0 | 0.0 | Compliant | |

STATEMENT OF COMPLIANCE



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Rules Name | Limit | Actual | Compliance Status | Notes |
|---------------------------|-------|--------|-------------------|-------|
| REPURCHASE AGREEMENTS | | | | |
| Max % (MV) | 25.0 | 0.0 | Compliant | |
| Max % Issuer (MV) | 5.0 | 0.0 | Compliant | |
| Max Maturity (Years) | 1.0 | 0.0 | Compliant | |
| SUPRANATIONAL OBLIGATIONS | | | | |
| Max % (MV) | 30.0 | 4.8 | Compliant | |
| Max % Issuer (MV) | 10.0 | 3.0 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |
| Min Rating (AA- by 1) | 0.0 | 0.0 | Compliant | |
| U.S. TREASURIES | | | | |
| Max % (MV) | 100.0 | 50.1 | Compliant | |
| Max Maturity (Years) | 5 | 4 | Compliant | |

RECONCILIATION SUMMARY



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

Maturities / Calls

| | |
|---------------------|--------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (405,000.00) |

Principal Paydowns

| | |
|---------------------|--------------|
| Month to Date | (37,746.57) |
| Fiscal Year to Date | (397,868.12) |

Purchases

| | |
|---------------------|--------------|
| Month to Date | 52,573.64 |
| Fiscal Year to Date | 5,083,679.91 |

Sales

| | |
|---------------------|----------------|
| Month to Date | (0.75) |
| Fiscal Year to Date | (3,840,431.70) |

Interest Received

| | |
|---------------------|------------|
| Month to Date | 14,826.32 |
| Fiscal Year to Date | 442,789.73 |

Purchased / Sold Interest

| | |
|---------------------|------------|
| Month to Date | 0.00 |
| Fiscal Year to Date | (2,409.64) |

Accrual Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value | 16,084,541.98 | 15,686,236.97 |
| Maturities/Calls | 0.00 | (405,000.00) |
| Principal Paydowns | (37,746.57) | (397,868.12) |
| Purchases | 52,573.64 | 5,083,679.91 |
| Sales | (0.75) | (3,840,431.70) |
| Change in Cash, Payables, Receivables | 19,949.28 | 9,747.66 |
| Amortization/Accretion | 4,197.36 | 41,577.99 |
| Realized Gain (Loss) | 0.01 | (54,427.76) |
| Ending Book Value | 16,123,514.95 | 16,123,514.95 |

Fair Market Activity Summary

| | Month to Date | Fiscal Year to Date (07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value | 16,200,225.60 | 15,319,712.65 |
| Maturities/Calls | 0.00 | (405,000.00) |
| Principal Paydowns | (37,746.57) | (397,868.12) |
| Purchases | 52,573.64 | 5,083,679.91 |
| Sales | (0.75) | (3,840,431.70) |
| Change in Cash, Payables, Receivables | 19,949.28 | 9,747.66 |
| Amortization/Accretion | 4,197.36 | 41,577.99 |
| Change in Net Unrealized Gain (Loss) | (90,696.45) | 391,511.49 |
| Realized Gain (Loss) | 0.01 | (54,427.76) |
| Ending Market Value | 16,148,502.12 | 16,148,502.12 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------|------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| ABS | | | | | | | | | |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 6,494.48 | 02/15/2022 1.89% | 6,493.50 6,494.27 | 99.68 4.92% | 6,473.86 5.43 | 0.04% (20.41) | Aaa/AAA NA | 0.96 0.10 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 4,907.99 | 05/10/2022 3.63% | 4,907.74 4,907.93 | 99.76 4.77% | 4,896.09 2.63 | 0.03% (11.84) | Aaa/AAA NA | 1.24 0.16 |
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 6,337.48 | 03/10/2022 2.34% | 6,336.07 6,337.10 | 99.61 4.78% | 6,312.73 6.53 | 0.04% (24.37) | Aaa/NA AAA | 1.29 0.16 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 8,358.53 | 04/07/2022 3.09% | 8,358.33 8,358.48 | 99.68 4.68% | 8,331.50 10.88 | 0.05% (26.98) | Aaa/AAA NA | 1.29 0.19 |
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 1,031.31 | 10/13/2021 0.68% | 1,031.28 1,031.31 | 99.82 4.92% | 1,029.46 0.29 | 0.01% (1.84) | Aaa/AAA NA | 1.30 0.04 |
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 3,683.35 | 03/09/2022 2.23% | 3,683.21 3,683.32 | 99.73 4.71% | 3,673.46 3.63 | 0.02% (9.85) | NA/AAA AAA | 1.38 0.11 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 1,683.84 | 01/11/2022 1.24% | 1,683.70 1,683.81 | 99.73 4.95% | 1,679.34 0.88 | 0.01% (4.47) | NA/AAA AAA | 1.46 0.07 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 16,553.90 | 07/12/2022 3.77% | 16,552.32 16,553.39 | 99.63 4.89% | 16,492.16 27.52 | 0.10% (61.22) | Aaa/NA AAA | 1.71 0.33 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 9,732.76 | 04/05/2022 3.16% | 9,730.72 9,732.19 | 99.57 4.94% | 9,691.15 12.57 | 0.06% (41.04) | Aaa/AAA NA | 1.71 0.23 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 24,729.16 | 02/16/2023 5.09% | 24,724.56 24,727.07 | 100.19 4.68% | 24,776.63 34.62 | 0.15% 49.56 | Aaa/NA AAA | 1.89 0.46 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 54,199.64 | 11/15/2022 5.27% | 54,188.92 54,194.80 | 100.30 4.61% | 54,362.38 125.50 | 0.34% 167.58 | Aaa/AAA NA | 2.21 0.45 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 16,479.84 | 01/18/2023 4.56% | 16,477.86 16,478.83 | 99.96 4.64% | 16,472.88 33.03 | 0.10% (5.95) | NA/AAA AAA | 2.46 0.50 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 56,218.59 | 02/22/2023 3.39% | 56,208.35 56,213.25 | 100.23 4.64% | 56,348.83 125.18 | 0.35% 135.58 | Aaa/NA AAA | 2.46 0.55 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 24,419.54 | 07/11/2023 5.47% | 24,415.21 24,416.97 | 100.67 4.40% | 24,582.01 22.26 | 0.15% 165.04 | NA/AAA AAA | 2.74 0.59 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 44,455.35 | 06/21/2023 5.51% | 44,447.94 44,450.97 | 100.47 4.46% | 44,662.22 102.35 | 0.28% 211.25 | Aaa/NA AAA | 2.79 0.59 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 165,000.00 | 09/07/2023 5.23% | 164,954.26 164,969.91 | 100.98 4.41% | 166,622.45 378.40 | 1.03% 1,652.54 | NA/AAA AAA | 3.29 1.22 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 95,000.00 | 11/19/2024 4.66% | 94,996.95 94,997.29 | 100.56 4.35% | 95,535.01 194.64 | 0.59% 537.72 | Aaa/NA AAA | 4.21 1.86 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------|-----------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 95,000.00 | 03/04/2025 4.84% | 94,985.99 94,986.67 | 99.99 4.36% | 94,992.76 182.40 | 0.59% 6.09 | NA/AAA AAA | 4.38 2.05 |
| Total ABS | | 634,285.75 | 4.73% | 634,176.92 634,217.54 | 100.42 4.49% | 636,934.93 1,268.76 | 3.94% 2,717.39 | | 3.12 1.10 |

| AGENCY | | | | | | | | | |
|---------------------|---|---------------------|---------------------|--|-------------------------------|---|----------------------------------|----------------|----------------------------|
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | 06/17/2020 0.54% | 259,461.80 259,995.28 | 99.84 4.44% | 259,572.67 592.22 | 1.61% (422.61) | Aa1/AA+ AA+ | 0.05 0.04 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | 07/21/2020 0.48% | 139,302.80 139,980.89 | 99.48 4.25% | 139,265.65 189.58 | 0.86% (715.24) | Aa1/AA+ AA+ | 0.14 0.14 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | 08/25/2020 0.47% | 218,970.40 219,952.02 | 99.08 4.40% | 217,975.54 220.00 | 1.35% (1,976.47) | Aa1/AA+ AA+ | 0.24 0.23 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | 09/23/2020 0.44% | 199,398.00 199,962.38 | 98.79 4.34% | 197,582.69 141.67 | 1.22% (2,379.69) | Aa1/AA+ AA+ | 0.31 0.30 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | 11/09/2020 0.57% | 214,230.30 214,932.79 | 98.36 4.39% | 211,468.89 71.67 | 1.31% (3,463.90) | Aa1/AA+ AA+ | 0.44 0.42 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | 02/08/2023 4.21% | 302,262.00 300,423.17 | 100.10 4.31% | 300,291.69 6,337.50 | 1.86% (131.48) | Aa1/AA+ AA+ | 0.53 0.51 |
| 3130ATS57 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 275,000.00 | 03/20/2023 3.84% | 283,109.75 279,523.78 | 101.59 3.89% | 279,369.33 2,784.38 | 1.73% (154.44) | Aa1/AA+ AA+ | 2.78 2.56 |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 200,000.00 | 07/26/2023 4.27% | 200,900.00 200,558.52 | 101.29 3.92% | 202,584.95 4,180.56 | 1.25% 2,026.43 | Aa1/AA+ AA+ | 3.02 2.75 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 200,000.00 | 10/23/2023 4.98% | 194,780.00 196,497.53 | 101.46 3.89% | 202,925.96 2,017.36 | 1.26% 6,428.43 | Aa1/AA+ AA+ | 3.27 2.99 |
| Total Agency | | 2,010,000.00 | 2.35% | 2,012,415.05 2,011,826.35 | 100.06 4.20% | 2,011,037.37 16,534.93 | 12.45% (788.98) | | 1.22 1.12 |

| AGENCY CMBS | | | | | | | | | |
|--------------------------|-------------------------------|-------------------|---------------------|--|------------------------------|------------------------------------|------------------------------|----------------|----------------------------|
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00 | 05/24/2023 4.65% | 289,583.98 291,791.96 | 98.94 4.18% | 291,874.24 946.46 | 1.81% 82.28 | Aa1/AA+ AAA | 2.99 2.69 |
| Total Agency CMBS | | 295,000.00 | 4.65% | 289,583.98 291,791.96 | 98.94 4.18% | 291,874.24 946.46 | 1.81% 82.28 | | 2.99 2.69 |

| CASH | | | | | | | | | |
|------|--|--|--|--|--|--|--|--|--|
|------|--|--|--|--|--|--|--|--|--|

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-------------------|----------------------|---------------------|---------------------------------|--------------------------------------|-----------------------------|---------------------------------|-----------------------------|---------------------------|----------------------------|
| CCYUSD | Receivable | 20,269.22 | -- 0.00% | 20,269.22 20,269.22 | 1.00 0.00% | 20,269.22 0.00 | 0.13% 0.00 | Aaa/AAA AAA | 0.00 0.00 |
| Total Cash | | 20,269.22 | 0.00% | 20,269.22 20,269.22 | 1.00 0.00% | 20,269.22 0.00 | 0.13% 0.00 | | 0.00 0.00 |

| CORPORATE | | | | | | | | | |
|-----------|---|------------|---------------------|--------------------------|-----------------|------------------------|---------------------|---------------|--------------|
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | -- 1.41% | 173,020.70 174,569.53 | 96.88 4.53% | 169,543.16 89.44 | 1.05% (5,026.37) | A2/A+ A | 0.96 0.93 |
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00 | 06/15/2021 1.13% | 129,942.80 129,988.03 | 96.70 4.39% | 125,709.85 662.19 | 0.78% (4,278.18) | A1/A+ A+ | 1.05 1.01 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 180,000.00 | 12/15/2022 4.35% | 168,229.80 175,685.09 | 97.39 4.42% | 175,309.59 375.00 | 1.09% (375.51) | A2/A A | 1.42 1.37 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 70,000.00 | 01/19/2022 1.99% | 69,881.00 69,961.16 | 96.62 4.13% | 67,630.61 515.67 | 0.42% (2,330.56) | A2/A A | 1.63 1.56 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | -- 2.78% | 147,699.00 149,187.43 | 96.87 4.32% | 145,302.73 898.33 | 0.90% (3,884.70) | A2/A- A | 1.76 1.68 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 115,000.00 | 03/07/2022 2.30% | 114,978.15 114,992.20 | 97.14 3.97% | 111,715.36 558.39 | 0.69% (3,276.84) | Aa2/AA A+ | 1.79 1.72 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 190,000.00 | 01/19/2023 4.08% | 183,705.30 187,285.62 | 98.43 4.12% | 187,012.65 1,283.56 | 1.16% (272.97) | Aa3/AA- NA | 1.79 1.70 |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | -- 3.63% | 108,548.65 109,380.16 | 98.64 4.06% | 108,507.16 484.00 | 0.67% (873.00) | A1/AA AA- | 1.87 1.78 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 160,000.00 | 11/09/2022 5.15% | 141,006.40 151,957.45 | 96.14 4.29% | 153,830.17 434.44 | 0.95% 1,872.71 | A2/A NA | 1.87 1.80 |
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | -- 4.99% | 133,989.30 146,042.38 | 97.17 5.01% | 145,756.97 179.21 | 0.90% (285.41) | A1/A- A+ | 1.93 0.90 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 95,000.00 | 08/22/2022 3.81% | 94,090.85 94,598.05 | 98.69 4.23% | 93,751.43 1,035.50 | 0.58% (846.62) | A2/A A+ | 2.20 2.06 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 200,000.00 | 01/05/2023 4.88% | 192,410.00 196,360.96 | 99.04 4.41% | 198,073.42 2,326.11 | 1.23% 1,712.46 | A3/A- NA | 2.21 2.06 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 50,000.00 | -- 3.98% | 49,921.10 49,964.23 | 99.79 4.04% | 49,895.84 449.86 | 0.31% (68.39) | Aa2/AA AA | 2.28 2.13 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 100,000.00 | 04/24/2023 5.58% | 95,493.00 98,025.50 | 98.66 5.24% | 98,658.89 1,391.51 | 0.61% 633.38 | A1/A- AA- | 2.64 1.54 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 180,000.00 | 02/13/2023 4.44% | 184,037.40 182,154.78 | 101.70 4.27% | 183,059.58 2,623.50 | 1.13% 904.80 | A2/A A | 2.71 2.40 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|------------------------|---|---------------------|---------------------------------|--|------------------------------|---|----------------------------------|---------------------------|----------------------------|
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 95,000.00 | 03/06/2023 4.90% | 94,907.85 94,948.96 | 102.00 4.10% | 96,901.61 1,054.90 | 0.60% 1,952.65 | Aa3/A+ NA | 2.77 2.47 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 200,000.00 | 09/06/2023 5.10% | 188,558.00 192,819.25 | 98.55 4.23% | 197,095.98 616.67 | 1.22% 4,276.72 | A1/A NA | 2.92 2.72 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 150,000.00 | 08/17/2023 5.33% | 148,678.50 149,160.53 | 101.60 4.56% | 152,405.75 3,075.00 | 0.94% 3,245.22 | A3/A- A | 3.10 2.78 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 110,000.00 | 08/04/2023 5.68% | 108,359.90 109,111.38 | 100.51 5.13% | 110,556.56 1,867.64 | 0.68% 1,445.19 | A1/A AA- | 3.15 1.99 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 190,000.00 | 05/28/2024 5.00% | 186,112.60 186,957.59 | 100.68 4.29% | 191,293.39 3,206.25 | 1.18% 4,335.80 | A1/A A+ | 3.63 3.26 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 195,000.00 | 01/24/2024 4.64% | 194,682.15 194,766.88 | 100.89 4.33% | 196,731.89 3,014.92 | 1.22% 1,965.01 | A1/A+ NA | 3.67 3.29 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 190,000.00 | 05/15/2024 5.00% | 189,976.50 189,981.51 | 101.46 4.57% | 192,766.36 1,476.00 | 1.19% 2,784.86 | A2/A- AA- | 3.85 3.44 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 50,000.00 | 08/26/2024 4.53% | 51,043.50 50,825.71 | 101.40 4.95% | 50,697.78 294.06 | 0.31% (127.93) | A1/A- A+ | 3.89 2.64 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 200,000.00 | 09/10/2024 3.95% | 199,138.00 199,272.30 | 98.33 4.32% | 196,664.17 748.61 | 1.22% (2,608.14) | Aa3/A AA- | 3.90 3.57 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 190,000.00 | 06/20/2024 5.26% | 193,439.00 192,621.88 | 103.23 5.02% | 196,136.11 5,150.98 | 1.21% 3,514.22 | A3/A A | 4.03 2.69 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 70,000.00 | 06/17/2024 4.90% | 69,548.50 69,632.82 | 101.51 4.34% | 71,059.56 1,440.83 | 0.44% 1,426.74 | A2/A A | 4.07 3.53 |
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | -- 4.81% | 137,537.80 137,848.93 | 98.88 4.94% | 138,426.29 2,126.01 | 0.86% 577.37 | A1/A- AA- | 4.15 2.86 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | -- 4.56% | 123,460.25 123,710.42 | 98.95 4.86% | 123,681.70 1,868.00 | 0.77% (28.71) | A1/A AA- | 4.15 2.87 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 120,000.00 | 02/04/2025 4.98% | 119,816.40 119,827.86 | 101.28 4.64% | 121,535.44 1,881.00 | 0.75% 1,707.58 | A2/NA A | 4.69 4.01 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 165,000.00 | 03/25/2025 4.65% | 164,975.25 164,976.16 | 100.41 4.55% | 165,677.15 1,619.75 | 1.03% 700.98 | A3/A- A- | 4.79 4.14 |
| Total Corporate | | 4,245,000.00 | 4.33% | 4,157,187.65 4,206,614.75 | 99.34 4.48% | 4,215,387.11 42,747.33 | 26.10% 8,772.36 | | 2.86 2.41 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------------|---|---------------------|---------------------------------|--|------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| MONEY MARKET FUND | | | | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 114,219.28 | -- 3.94% | 114,219.28 114,219.28 | 1.00 3.94% | 114,219.28 0.00 | 0.71% 0.00 | Aaa/ AAAm AAA | 0.00 0.00 |
| Total Money Market Fund | | 114,219.28 | 3.94% | 114,219.28 114,219.28 | 1.00 3.94% | 114,219.28 0.00 | 0.71% 0.00 | | 0.00 0.00 |
| SUPRANATIONAL | | | | | | | | | |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | 10/21/2020 0.52% | 179,796.60 179,983.40 | 98.43 4.43% | 177,179.99 82.50 | 1.10% (2,803.41) | Aaa/AAA NA | 0.41 0.40 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 160,000.00 | 11/28/2023 4.55% | 153,088.00 155,338.70 | 98.74 3.93% | 157,982.34 2,162.22 | 0.98% 2,643.64 | Aaa/AAA NA | 3.11 2.88 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 85,000.00 | 07/06/2023 4.53% | 84,905.65 84,941.23 | 101.68 3.92% | 86,427.32 1,466.25 | 0.54% 1,486.09 | Aaa/AAA NA | 3.12 2.84 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 200,000.00 | 02/15/2024 4.31% | 198,356.00 198,777.38 | 100.54 3.97% | 201,072.55 2,429.17 | 1.25% 2,295.17 | Aaa/AAA NA | 3.71 3.37 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 150,000.00 | 10/28/2024 4.14% | 148,257.00 148,463.70 | 99.54 3.99% | 149,317.18 726.56 | 0.92% 853.48 | Aaa/AAA NA | 4.38 3.96 |
| Total Supranational | | 775,000.00 | 3.48% | 764,403.25 767,504.41 | 99.62 4.07% | 771,979.38 6,866.70 | 4.78% 4,474.96 | | 2.89 2.64 |
| US TREASURY | | | | | | | | | |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 125,000.00 | 08/10/2021 0.82% | 123,813.48 124,722.16 | 96.08 4.11% | 120,097.66 261.14 | 0.74% (4,624.51) | Aa1/AA+ AA+ | 1.17 1.13 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | -- 0.97% | 222,608.12 224,383.67 | 96.00 4.08% | 215,991.21 426.46 | 1.34% (8,392.46) | Aa1/AA+ AA+ | 1.25 1.21 |
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | -- 1.26% | 322,884.77 324,389.02 | 96.04 4.05% | 312,114.26 317.93 | 1.93% (12,274.76) | Aa1/AA+ AA+ | 1.42 1.37 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 200,000.00 | 02/06/2023 3.92% | 187,695.31 194,773.23 | 97.20 3.96% | 194,398.44 1,317.68 | 1.20% (374.79) | Aa1/AA+ AA+ | 1.71 1.64 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 200,000.00 | 09/27/2022 4.25% | 185,734.38 194,207.03 | 97.49 3.93% | 194,984.38 846.99 | 1.21% 777.35 | Aa1/AA+ AA+ | 1.83 1.76 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | -- 3.26% | 332,193.75 336,943.18 | 97.86 3.93% | 332,708.59 813.04 | 2.06% (4,234.59) | Aa1/AA+ AA+ | 1.91 1.83 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 175,000.00 | 08/03/2022 2.94% | 177,460.94 176,042.91 | 98.75 3.88% | 172,805.66 2,388.12 | 1.07% (3,237.25) | Aa1/AA+ AA+ | 2.08 1.96 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 120,000.00 | 09/08/2022 3.36% | 118,692.19 119,409.07 | 98.38 3.89% | 118,050.00 947.69 | 0.73% (1,359.07) | Aa1/AA+ AA+ | 2.25 2.13 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 150,000.00 | 10/28/2022 4.19% | 149,531.25 149,777.77 | 100.55 3.87% | 150,826.17 1,048.16 | 0.93% 1,048.40 | Aa1/AA+ AA+ | 2.33 2.19 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 220,000.00 | 12/15/2022 3.68% | 224,357.03 222,158.94 | 100.54 3.89% | 221,194.53 789.13 | 1.37% (964.40) | Aa1/AA+ AA+ | 2.42 2.27 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 200,000.00 | 01/05/2023 3.98% | 184,875.00 192,352.24 | 96.21 3.89% | 192,414.06 207.88 | 1.19% 61.82 | Aa1/AA+ AA+ | 2.46 2.35 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 180,000.00 | 01/19/2023 3.48% | 183,171.09 181,655.78 | 100.02 3.87% | 180,035.16 2,928.73 | 1.11% (1,620.62) | Aa1/AA+ AA+ | 2.59 2.39 |
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 220,000.00 | 02/27/2023 4.21% | 213,125.00 216,275.72 | 99.07 3.87% | 217,954.69 2,573.76 | 1.35% 1,678.96 | Aa1/AA+ AA+ | 2.67 2.49 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 230,000.00 | 03/08/2023 4.37% | 213,639.45 221,030.72 | 97.13 3.88% | 223,387.50 1,852.07 | 1.38% 2,356.78 | Aa1/AA+ AA+ | 2.71 2.55 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 200,000.00 | 06/28/2023 4.05% | 196,343.75 197,823.51 | 99.38 3.86% | 198,750.00 1,228.14 | 1.23% 926.49 | Aa1/AA+ AA+ | 2.84 2.65 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 220,000.00 | 05/15/2023 3.47% | 220,275.00 220,161.57 | 99.00 3.87% | 217,791.41 669.57 | 1.35% (2,370.16) | Aa1/AA+ AA+ | 2.92 2.73 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 180,000.00 | 06/15/2023 3.95% | 177,370.31 178,409.99 | 99.31 3.87% | 178,762.50 17.83 | 1.11% 352.51 | Aa1/AA+ AA+ | 3.00 2.81 |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 220,000.00 | 09/25/2023 4.62% | 215,342.19 216,957.95 | 100.75 3.87% | 221,641.41 3,033.36 | 1.37% 4,683.46 | Aa1/AA+ AA+ | 3.17 2.90 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 250,000.00 | 09/21/2023 4.66% | 211,376.95 224,600.80 | 91.66 3.89% | 229,150.39 710.77 | 1.42% 4,549.59 | Aa1/AA+ AA+ | 3.25 3.12 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 150,000.00 | 09/28/2023 4.66% | 148,160.16 148,785.38 | 101.48 3.88% | 152,226.56 1,658.46 | 0.94% 3,441.18 | Aa1/AA+ AA+ | 3.25 2.97 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 200,000.00 | 02/26/2024 4.34% | 204,445.31 203,248.09 | 103.11 3.89% | 206,210.94 847.83 | 1.28% 2,962.84 | Aa1/AA+ AA+ | 3.42 3.11 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 275,000.00 | 12/21/2023 3.82% | 281,756.84 279,784.07 | 101.54 3.90% | 279,243.16 32.87 | 1.73% (540.90) | Aa1/AA+ AA+ | 3.50 3.22 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|--------------------------|--|----------------------|---------------------------------|--|------------------------------|---|------------------------------------|---------------------------|----------------------------|
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 200,000.00 | 01/17/2024 4.02% | 197,554.69 198,230.56 | 99.51 3.90% | 199,023.44 3,149.17 | 1.23% 792.87 | Aa1/AA+ AA+ | 3.59 3.26 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 180,000.00 | 02/08/2024 4.10% | 179,184.38 179,398.83 | 100.31 3.91% | 180,555.47 2,406.63 | 1.12% 1,156.64 | Aa1/AA+ AA+ | 3.67 3.33 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 200,000.00 | 02/28/2024 4.29% | 199,609.38 199,707.36 | 101.18 3.91% | 202,351.56 2,148.10 | 1.25% 2,644.20 | Aa1/AA+ AA+ | 3.75 3.40 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 220,000.00 | 04/10/2024 4.60% | 215,359.38 216,423.02 | 100.75 3.91% | 221,650.00 1,537.30 | 1.37% 5,226.98 | Aa1/AA+ AA+ | 3.83 3.49 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | -- 4.65% | 224,735.35 224,793.99 | 102.54 3.92% | 230,704.10 904.89 | 1.43% 5,910.11 | Aa1/AA+ AA+ | 3.91 3.54 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 200,000.00 | 06/26/2024 4.33% | 201,468.75 201,191.98 | 102.12 3.92% | 204,234.38 24.59 | 1.26% 3,042.39 | Aa1/AA+ AA+ | 4.00 3.63 |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | -- 4.01% | 252,595.70 252,165.71 | 101.21 3.93% | 253,017.58 4,461.33 | 1.57% 851.87 | Aa1/AA+ AA+ | 4.08 3.65 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 200,000.00 | 08/21/2024 3.66% | 203,023.44 202,549.14 | 100.27 3.93% | 200,531.25 2,674.03 | 1.24% (2,017.89) | Aa1/AA+ AA+ | 4.17 3.75 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 250,000.00 | 09/27/2024 3.55% | 245,244.14 245,890.26 | 96.86 3.94% | 242,138.67 1,974.35 | 1.50% (3,751.59) | Aa1/AA+ AA+ | 4.25 3.90 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 225,000.00 | 10/21/2024 3.95% | 220,535.16 221,084.60 | 98.28 3.93% | 221,132.81 1,334.02 | 1.37% 48.21 | Aa1/AA+ AA+ | 4.33 3.95 |
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | -- 4.24% | 313,368.17 313,530.52 | 100.72 3.94% | 317,276.37 1,129.89 | 1.96% 3,745.85 | Aa1/AA+ AA+ | 4.42 3.99 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | -- 4.13% | 299,988.28 299,987.09 | 100.75 3.94% | 302,261.72 33.81 | 1.87% 2,274.63 | Aa1/AA+ AA+ | 4.50 4.07 |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | -- 4.42% | 299,401.37 299,446.64 | 101.75 3.95% | 305,250.00 5,511.05 | 1.89% 5,803.36 | Aa1/AA+ AA+ | 4.59 4.05 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 275,000.00 | 03/26/2025 4.10% | 273,775.39 273,820.32 | 100.21 3.95% | 275,590.82 2,779.89 | 1.71% 1,770.50 | Aa1/AA+ AA+ | 4.75 4.24 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 200,000.00 | 04/28/2025 3.89% | 200,976.56 200,958.63 | 100.17 3.96% | 200,343.75 1,355.19 | 1.24% (614.88) | Aa1/AA+ AA+ | 4.83 4.32 |
| Total US Treasury | | 8,145,000.00 | 3.80% | 8,021,672.41 8,077,071.44 | 99.34 3.92% | 8,086,800.59 56,341.84 | 50.08% 9,729.15 | | 3.24 2.97 |
| Total Portfolio | | 16,238,774.25 | 3.79% | 16,013,927.76 16,123,514.95 | 98.66 4.13% | 16,148,502.12 124,706.02 | 100.00% 24,987.17 | | 2.83 2.48 |

HOLDINGS REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Par Value/ Units | Purchase Date Purchase Yield | Cost Value Book Value | Mkt Price Mkt YTM | Market Value Accrued Int. | % of Port. Gain/Loss | Moody's/ S&P/ Fitch | Maturity Duration |
|---------------------------------|----------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| Total Market Value + Accrued | | | | | | 16,273,208.14 | | | |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|------------------|---|-------|----------------|--------------------|-------------------|--------------------|-------------|
| ACQUISITIONS | | | | | | | | | | |
| Purchase | 05/01/2025 | 31846V203 | 5,950.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.98% | (5,950.00) | 0.00 | (5,950.00) | 0.00 |
| Purchase | 05/02/2025 | 31846V203 | 319.95 | FIRST AMER:GVT OBLG Y | 1.000 | 3.96% | (319.95) | 0.00 | (319.95) | 0.00 |
| Purchase | 05/05/2025 | 31846V203 | 1,194.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (1,194.75) | 0.00 | (1,194.75) | 0.00 |
| Purchase | 05/05/2025 | 31846V203 | 0.75 | FIRST AMER:GVT OBLG Y | 1.000 | 3.95% | (0.75) | 0.00 | (0.75) | 0.00 |
| Purchase | 05/07/2025 | 31846V203 | 537.50 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (537.50) | 0.00 | (537.50) | 0.00 |
| Purchase | 05/15/2025 | 31846V203 | 342.00 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (342.00) | 0.00 | (342.00) | 0.00 |
| Purchase | 05/15/2025 | 31846V203 | 32,664.47 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (32,664.47) | 0.00 | (32,664.47) | 0.00 |
| Purchase | 05/16/2025 | 31846V203 | 2,704.33 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (2,704.33) | 0.00 | (2,704.33) | 0.00 |
| Purchase | 05/16/2025 | 31846V203 | 951.26 | FIRST AMER:GVT OBLG Y | 1.000 | 3.92% | (951.26) | 0.00 | (951.26) | 0.00 |
| Purchase | 05/21/2025 | 31846V203 | 3,359.10 | FIRST AMER:GVT OBLG Y | 1.000 | 3.90% | (3,359.10) | 0.00 | (3,359.10) | 0.00 |
| Purchase | 05/27/2025 | 31846V203 | 3,000.17 | FIRST AMER:GVT OBLG Y | 1.000 | 3.89% | (3,000.17) | 0.00 | (3,000.17) | 0.00 |
| Purchase | 05/27/2025 | 31846V203 | 1,549.36 | FIRST AMER:GVT OBLG Y | 1.000 | 3.89% | (1,549.36) | 0.00 | (1,549.36) | 0.00 |
| Total Purchase | | | 52,573.64 | | | | (52,573.64) | 0.00 | (52,573.64) | 0.00 |
| TOTAL ACQUISITIONS | | | 52,573.64 | | | | (52,573.64) | 0.00 | (52,573.64) | 0.00 |
| DISPOSITIONS | | | | | | | | | | |
| Sale | 05/08/2025 | 31846V203 | (0.75) | FIRST AMER:GVT OBLG Y | 1.000 | 3.91% | 0.75 | 0.00 | 0.75 | 0.00 |
| Total Sale | | | (0.75) | | | | 0.75 | 0.00 | 0.75 | 0.00 |
| TOTAL DISPOSITIONS | | | (0.75) | | | | 0.75 | 0.00 | 0.75 | 0.00 |
| OTHER TRANSACTIONS | | | | | | | | | | |
| Coupon | 05/01/2025 | 74456QBU9 | 0.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 5.10% | 3,700.00 | 0.00 | 3,700.00 | 0.00 |
| Coupon | 05/01/2025 | 3137FG6X8 | 0.00 | FHMS K-077 A2 3.85 05/25/2028 | | 4.65% | 946.46 | 0.00 | 946.46 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/ Disp Yield | Amount | Interest Pur/ Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|-----------------------|----------|-----------------------|--------------|-----------|
| Coupon | 05/01/2025 | 438516BL9 | 0.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 4.35% | 2,250.00 | 0.00 | 2,250.00 | 0.00 |
| Coupon | 05/04/2025 | 61772BAB9 | 0.00 | MORGAN STANLEY 1.593 05/04/2027 | | 4.99% | 1,194.75 | 0.00 | 1,194.75 | 0.00 |
| Coupon | 05/07/2025 | 3135G06G3 | 0.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 0.57% | 537.50 | 0.00 | 537.50 | 0.00 |
| Coupon | 05/15/2025 | 477920AC6 | 0.00 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 209.75 | 0.00 | 209.75 | 0.00 |
| Coupon | 05/15/2025 | 58768PAC8 | 0.00 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 258.97 | 0.00 | 258.97 | 0.00 |
| Coupon | 05/15/2025 | 161571HT4 | 0.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 5.23% | 709.50 | 0.00 | 709.50 | 0.00 |
| Coupon | 05/15/2025 | 44935CAD3 | 0.00 | HART 2025-A A3 4.32 10/15/2029 | | 4.84% | 342.00 | 0.00 | 342.00 | 0.00 |
| Coupon | 05/15/2025 | 34535VAD6 | 0.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 4.66% | 364.96 | 0.00 | 364.96 | 0.00 |
| Coupon | 05/15/2025 | 58770AAC7 | 0.00 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 67.46 | 0.00 | 67.46 | 0.00 |
| Coupon | 05/15/2025 | 9128283F5 | 0.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 3.98% | 2,250.00 | 0.00 | 2,250.00 | 0.00 |
| Coupon | 05/15/2025 | 47800AAC4 | 0.00 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 62.32 | 0.00 | 62.32 | 0.00 |
| Coupon | 05/15/2025 | 47800CAC0 | 0.00 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 255.92 | 0.00 | 255.92 | 0.00 |
| Coupon | 05/15/2025 | 89238FAD5 | 0.00 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 25.06 | 0.00 | 25.06 | 0.00 |
| Coupon | 05/15/2025 | 47787JAC2 | 0.00 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 15.85 | 0.00 | 15.85 | 0.00 |
| Coupon | 05/15/2025 | 448977AD0 | 0.00 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 9.50 | 0.00 | 9.50 | 0.00 |
| Coupon | 05/15/2025 | 43815BAC4 | 0.00 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 14.29 | 0.00 | 14.29 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|-----------------------|-----------------|-----------|-------------|---|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon | 05/15/2025 | 91324PEC2 | 0.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1.41% | 1,006.25 | 0.00 | 1,006.25 | 0.00 |
| Coupon | 05/16/2025 | 362585AC5 | 0.00 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 29.50 | 0.00 | 29.50 | 0.00 |
| Coupon | 05/16/2025 | 380146AC4 | 0.00 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 2.76 | 0.00 | 2.76 | 0.00 |
| Coupon | 05/16/2025 | 362554AC1 | 0.00 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 1.14 | 0.00 | 1.14 | 0.00 |
| Coupon | 05/21/2025 | 43815JAC7 | 0.00 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 114.56 | 0.00 | 114.56 | 0.00 |
| Coupon | 05/21/2025 | 43815GAC3 | 0.00 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 0.51 | 0.00 | 0.51 | 0.00 |
| Coupon | 05/25/2025 | 05592XAD2 | 0.00 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 120.13 | 0.00 | 120.13 | 0.00 |
| Coupon | 05/25/2025 | 05602RAD3 | 0.00 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 17.23 | 0.00 | 17.23 | 0.00 |
| Coupon | 05/31/2025 | 91282CKT7 | 0.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4.33% | 4,500.00 | 0.00 | 4,500.00 | 0.00 |
| Coupon | 05/31/2025 | 91282CMA6 | 0.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 4.13% | 6,187.50 | 0.00 | 6,187.50 | 0.00 |
| Coupon | 05/31/2025 | 91282CHE4 | 0.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3.95% | 3,262.50 | 0.00 | 3,262.50 | 0.00 |
| Coupon | 05/31/2025 | 91282CJN2 | 0.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 3.82% | 6,015.63 | 0.00 | 6,015.63 | 0.00 |
| Total Coupon | | | 0.00 | | | | 34,472.00 | 0.00 | 34,472.00 | 0.00 |
| Dividend | 05/31/2025 | 31846V203 | 0.00 | FIRST AMER:GVT OBLG Y | | 3.94% | 303.59 | 0.00 | 303.59 | 0.00 |
| Total Dividend | | | 0.00 | | | | 303.59 | 0.00 | 303.59 | 0.00 |
| Principal Paydown | 05/15/2025 | 477920AC6 | 4,134.92 | JDOT 2023-B A3 5.18 03/15/2028 | | 5.51% | 4,134.92 | -- | 4,134.92 | 0.00 |
| Principal Paydown | 05/15/2025 | 58768PAC8 | 5,446.82 | MBART 2022-1 A3 5.21 08/16/2027 | | 5.27% | 5,446.82 | -- | 5,446.82 | 0.00 |
| Principal Paydown | 05/15/2025 | 58770AAC7 | 1,469.48 | MBART 2023-1 A3 4.51 11/15/2027 | | 4.56% | 1,469.48 | -- | 1,469.48 | 0.00 |

TRANSACTION LEDGER



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Transaction Type | Settlement Date | CUSIP | Quantity | Security Description | Price | Acq/Disp Yield | Amount | Interest Pur/Sold | Total Amount | Gain/Loss |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Principal Paydown | 05/15/2025 | 47800AAC4 | 3,441.70 | JDOT 2022-B A3 3.74 02/16/2027 | | 3.77% | 3,441.70 | -- | 3,441.70 | (0.00) |
| Principal Paydown | 05/15/2025 | 47800CAC0 | 5,079.47 | JDOT 2023 A3 5.01 11/15/2027 | | 3.39% | 5,079.47 | -- | 5,079.47 | (0.00) |
| Principal Paydown | 05/15/2025 | 89238FAD5 | 1,905.11 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.09% | 1,905.11 | -- | 1,905.11 | (0.00) |
| Principal Paydown | 05/15/2025 | 47787JAC2 | 1,861.17 | JDOT 2022 A3 2.32 09/15/2026 | | 2.34% | 1,861.17 | -- | 1,861.17 | 0.00 |
| Principal Paydown | 05/15/2025 | 448977AD0 | 1,450.12 | HART 2022-A A3 2.22 10/15/2026 | | 2.23% | 1,450.12 | -- | 1,450.12 | (0.00) |
| Principal Paydown | 05/15/2025 | 43815BAC4 | 2,625.85 | HAROT 2022-1 A3 1.88 05/15/2026 | | 1.89% | 2,625.85 | -- | 2,625.85 | 0.00 |
| Principal Paydown | 05/16/2025 | 362585AC5 | 1,686.26 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 3.16% | 1,686.26 | -- | 1,686.26 | (0.01) |
| Principal Paydown | 05/16/2025 | 380146AC4 | 948.50 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.24% | 948.50 | -- | 948.50 | 0.00 |
| Principal Paydown | 05/16/2025 | 362554AC1 | 987.43 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.68% | 987.43 | -- | 987.43 | 0.00 |
| Principal Paydown | 05/21/2025 | 43815JAC7 | 2,547.29 | HAROT 2023-1 A3 5.04 04/21/2027 | | 5.09% | 2,547.29 | -- | 2,547.29 | 0.00 |
| Principal Paydown | 05/21/2025 | 43815GAC3 | 696.74 | HAROT 2021-4 A3 0.88 01/21/2026 | | 0.89% | 696.74 | -- | 696.74 | 0.01 |
| Principal Paydown | 05/25/2025 | 05592XAD2 | 1,933.58 | BMWOT 2023-A A3 5.47 02/25/2028 | | 5.47% | 1,933.58 | -- | 1,933.58 | (0.00) |
| Principal Paydown | 05/25/2025 | 05602RAD3 | 1,532.13 | BMWOT 2022-A A3 3.21 08/25/2026 | | 3.63% | 1,532.13 | -- | 1,532.13 | (0.00) |
| Total Principal Paydown | | | 37,746.57 | | | | 37,746.57 | -- | 37,746.57 | 0.01 |
| TOTAL OTHER TRANSACTIONS | | | 37,746.57 | | | | 72,522.16 | 0.00 | 72,522.16 | 0.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-------------------------------------|---|--|---|--|---|---------------|
| CASH & EQUIVALENTS | | | | | | |
| 31846V203 | FIRST AMER:GVT OBLG Y | 114,219.28 | 61,646.39 52,573.64 (0.75) 114,219.28 | 0.00 319.95 0.00 319.95 | 0.00 0.00 0.00 319.95 | 319.95 |
| CCYUSD | Receivable | 20,269.22 | 319.94 0.00 0.00 20,269.22 | 0.00 0.00 0.00 0.00 | 0.00 0.00 0.00 0.00 | 0.00 |
| Total Cash & Equivalents | | | 134,488.50 | 319.95 | 319.95 | 319.95 |
| FIXED INCOME | | | | | | |
| 023135CF1 | AMAZON.COM INC 3.3 04/13/2027 | 110,000.00 | 109,351.95 0.00 0.00 109,380.16 | 181.50 0.00 484.00 302.50 | 28.22 0.00 28.22 330.72 | 330.72 |
| 02665WEM9 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | 08/17/2023 08/21/2023 150,000.00 | 149,137.54 0.00 0.00 149,160.53 | 2,434.38 0.00 3,075.00 640.63 | 22.99 0.00 22.99 663.61 | 663.61 |
| 05592XAD2 | BMWOT 2023-A A3 5.47 02/25/2028 | 07/11/2023 07/18/2023 24,419.54 | 26,350.26 0.00 (1,933.58) 24,416.97 | 24.03 120.13 22.26 118.37 | 0.29 0.00 0.29 118.66 | 118.66 |
| 05602RAD3 | BMWOT 2022-A A3 3.21 08/25/2026 | 05/10/2022 05/18/2022 4,907.99 | 6,440.04 0.00 (1,532.13) 4,907.93 | 3.45 17.23 2.63 16.41 | 0.02 0.00 0.02 16.43 | 16.43 |
| 06051GGF0 | BANK OF AMERICA CORP 3.824 01/20/2028 | 04/24/2023 04/26/2023 100,000.00 | 97,923.15 0.00 0.00 98,025.50 | 1,072.84 0.00 1,391.51 318.67 | 102.36 0.00 102.36 421.02 | 421.02 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GHM4 | BANK OF AMERICA CORP 4.271 07/23/2029 | 140,000.00 | 137,790.84 0.00 0.00 137,848.93 | 1,627.73 0.00 2,126.01 498.28 | 58.09 0.00 58.09 556.37 | 556.37 |
| 06406RBD8 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | 09/10/2024 09/11/2024 200,000.00 | 199,256.47 0.00 0.00 199,272.30 | 106.94 0.00 748.61 641.67 | 15.83 0.00 15.83 657.50 | 657.50 |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | 03/07/2022 03/15/2022 115,000.00 | 114,991.83 0.00 0.00 114,992.20 | 337.97 0.00 558.39 220.42 | 0.37 0.00 0.37 220.79 | 220.79 |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2 03/15/2027 | 01/19/2023 01/23/2023 190,000.00 | 187,156.56 0.00 0.00 187,285.62 | 776.89 0.00 1,283.56 506.67 | 129.06 0.00 129.06 635.72 | 635.72 |
| 14913R3A3 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | 08/22/2022 08/24/2022 95,000.00 | 94,582.51 0.00 0.00 94,598.05 | 750.50 0.00 1,035.50 285.00 | 15.54 0.00 15.54 300.54 | 300.54 |
| 161571HT4 | CHAIT 2023-1 A 5.16 09/15/2028 | 09/07/2023 09/15/2023 165,000.00 | 164,969.13 0.00 0.00 164,969.91 | 378.40 709.50 378.40 709.50 | 0.78 0.00 0.78 710.28 | 710.28 |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | 05/28/2024 05/29/2024 190,000.00 | 186,886.41 0.00 0.00 186,957.59 | 2,493.75 0.00 3,206.25 712.50 | 71.18 0.00 71.18 783.68 | 783.68 |
| 3130ATSS7 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | 03/20/2023 03/21/2023 275,000.00 | 279,662.21 0.00 0.00 279,523.78 | 1,753.13 0.00 2,784.38 1,031.25 | 0.00 (138.44) (138.44) 892.81 | 892.81 |
| 3130ATUC9 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 02/08/2023 02/09/2023 300,000.00 | 300,490.79 0.00 0.00 300,423.17 | 5,212.50 0.00 6,337.50 1,125.00 | 0.00 (67.62) (67.62) 1,057.38 | 1,057.38 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130AWMN7 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | 07/26/2023 07/27/2023 200,000.00 | 200,574.20 0.00 0.00 200,558.52 | 3,451.39 0.00 4,180.56 729.17 | 0.00 (15.68) (15.68) 713.48 | 713.48 |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | 10/23/2023 10/24/2023 200,000.00 | 196,406.67 0.00 0.00 196,497.53 | 1,288.19 0.00 2,017.36 729.17 | 90.86 0.00 90.86 820.03 | 820.03 |
| 3135G04Z3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 06/17/2020 06/19/2020 260,000.00 | 259,986.13 0.00 0.00 259,995.28 | 483.89 0.00 592.22 108.33 | 9.15 0.00 9.15 117.48 | 117.48 |
| 3135G05X7 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 08/25/2020 08/27/2020 220,000.00 | 219,934.52 0.00 0.00 219,952.02 | 151.25 0.00 220.00 68.75 | 17.50 0.00 17.50 86.25 | 86.25 |
| 3135G06G3 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 11/09/2020 11/12/2020 215,000.00 | 214,919.69 0.00 0.00 214,932.79 | 519.58 537.50 71.67 89.58 | 13.10 0.00 13.10 102.69 | 102.69 |
| 3137EAEU9 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 07/21/2020 07/23/2020 140,000.00 | 139,969.04 0.00 0.00 139,980.89 | 145.83 0.00 189.58 43.75 | 11.85 0.00 11.85 55.60 | 55.60 |
| 3137EAEX3 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 09/23/2020 09/25/2020 200,000.00 | 199,952.14 0.00 0.00 199,962.38 | 79.17 0.00 141.67 62.50 | 10.23 0.00 10.23 72.73 | 72.73 |
| 3137FG6X8 | FHMS K-077 A2 3.85 05/25/2028 | 05/24/2023 05/30/2023 295,000.00 | 291,698.58 0.00 0.00 291,791.96 | 946.46 946.46 946.46 946.46 | 93.38 0.00 93.38 1,039.84 | 1,039.84 |
| 34535VAD6 | FORDO 2024-D A3 4.61 08/15/2029 | 11/19/2024 11/22/2024 95,000.00 | 94,997.23 0.00 0.00 94,997.29 | 194.64 364.96 194.64 364.96 | 0.05 0.00 0.05 365.01 | 365.01 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 362554AC1 | GMCAR 2021-4 A3 0.68 09/16/2026 | 10/13/2021 10/21/2021 1,031.31 | 2,018.73 0.00 (987.43) 1,031.31 | 0.57 1.14 0.29 0.86 | 0.00 0.00 0.00 0.87 | 0.87 |
| 362585AC5 | GMCAR 2022-2 A3 3.1 02/16/2027 | 04/05/2022 04/13/2022 9,732.76 | 11,418.33 0.00 (1,686.27) 9,732.19 | 14.75 29.50 12.57 27.32 | 0.13 0.00 0.13 27.45 | 27.45 |
| 380146AC4 | GMCAR 2022-1 A3 1.26 11/16/2026 | 01/11/2022 01/19/2022 1,683.84 | 2,632.29 0.00 (948.50) 1,683.81 | 1.38 2.76 0.88 2.26 | 0.02 0.00 0.02 2.28 | 2.28 |
| 437076DC3 | HOME DEPOT INC 4.75 06/25/2029 | 06/17/2024 06/25/2024 70,000.00 | 69,625.15 0.00 0.00 69,632.82 | 1,163.75 0.00 1,440.83 277.08 | 7.67 0.00 7.67 284.75 | 284.75 |
| 43815BAC4 | HAROT 2022-1 A3 1.88 05/15/2026 | 02/15/2022 02/23/2022 6,494.48 | 9,120.01 0.00 (2,625.85) 6,494.27 | 7.62 14.29 5.43 12.10 | 0.11 0.00 0.11 12.20 | 12.20 |
| 43815GAC3 | HAROT 2021-4 A3 0.88 01/21/2026 | 11/16/2021 11/24/2021 0.00 | 696.71 0.00 (696.73) 0.00 | 0.17 0.51 0.00 0.34 | 0.02 0.00 0.02 0.36 | 0.36 |
| 43815JAC7 | HAROT 2023-1 A3 5.04 04/21/2027 | 02/16/2023 02/24/2023 24,729.16 | 27,274.04 0.00 (2,547.29) 24,727.07 | 38.19 114.56 34.62 110.99 | 0.32 0.00 0.32 111.31 | 111.31 |
| 438516BL9 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | 12/15/2022 12/19/2022 180,000.00 | 175,426.87 0.00 0.00 175,685.09 | 2,250.00 2,250.00 375.00 375.00 | 258.23 0.00 258.23 633.23 | 633.23 |
| 438516CJ3 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | 02/13/2023 02/15/2023 180,000.00 | 182,224.51 0.00 0.00 182,154.78 | 1,881.00 0.00 2,623.50 742.50 | 0.00 (69.73) (69.73) 672.77 | 672.77 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 448977AD0 | HART 2022-A A3 2.22 10/15/2026 | 03/09/2022 03/16/2022 3,683.35 | 5,133.42 0.00 (1,450.12) 3,683.32 | 5.07 9.50 3.63 8.07 | 0.02 0.00 0.02 8.08 | 8.08 |
| 44935CAD3 | HART 2025-A A3 4.32 10/15/2029 | 03/04/2025 03/12/2025 95,000.00 | 94,986.41 0.00 0.00 94,986.67 | 182.40 342.00 182.40 342.00 | 0.26 0.00 0.26 342.26 | 342.26 |
| 4581X0EN4 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | 02/15/2024 02/20/2024 200,000.00 | 198,749.41 0.00 0.00 198,777.38 | 1,741.67 0.00 2,429.17 687.50 | 27.97 0.00 27.97 715.47 | 715.47 |
| 459058JL8 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 10/21/2020 10/28/2020 180,000.00 | 179,979.95 0.00 0.00 179,983.40 | 7.50 0.00 82.50 75.00 | 3.45 0.00 3.45 78.45 | 78.45 |
| 459058KT9 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | 11/28/2023 11/30/2023 160,000.00 | 155,211.62 0.00 0.00 155,338.70 | 1,695.56 0.00 2,162.22 466.67 | 127.09 0.00 127.09 593.76 | 593.76 |
| 459058LN1 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | 10/28/2024 10/29/2024 150,000.00 | 148,433.90 0.00 0.00 148,463.70 | 242.19 0.00 726.56 484.38 | 29.80 0.00 29.80 514.18 | 514.18 |
| 45950KDD9 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | 07/06/2023 07/13/2023 85,000.00 | 84,939.63 0.00 0.00 84,941.23 | 1,147.50 0.00 1,466.25 318.75 | 1.60 0.00 1.60 320.35 | 320.35 |
| 46647PAV8 | JPMORGAN CHASE & CO 4.203 07/23/2029 | 125,000.00 | 123,675.59 0.00 0.00 123,710.42 | 1,430.19 0.00 1,868.00 437.81 | 34.82 0.00 34.82 472.64 | 472.64 |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851 07/25/2028 | 08/04/2023 08/08/2023 110,000.00 | 109,076.24 0.00 0.00 109,111.38 | 1,422.96 0.00 1,867.64 444.68 | 35.14 0.00 35.14 479.81 | 479.81 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 47787JAC2 | JDOT 2022 A3 2.32 09/15/2026 | 03/10/2022 03/16/2022 6,337.48 | 8,198.12 0.00 (1,861.17) 6,337.10 | 8.45 15.85 6.53 13.93 | 0.14 0.00 0.14 14.07 | 14.07 |
| 477920AC6 | JDOT 2023-B A3 5.18 03/15/2028 | 06/21/2023 06/28/2023 44,455.35 | 48,585.33 0.00 (4,134.92) 44,450.97 | 111.87 209.75 102.35 200.23 | 0.55 0.00 0.55 200.78 | 200.78 |
| 47800AAC4 | JDOT 2022-B A3 3.74 02/16/2027 | 07/12/2022 07/20/2022 16,553.90 | 19,994.95 0.00 (3,441.70) 16,553.39 | 33.24 62.32 27.52 56.60 | 0.14 0.00 0.14 56.74 | 56.74 |
| 47800CAC0 | JDOT 2023 A3 5.01 11/15/2027 | 02/22/2023 03/02/2023 56,218.59 | 61,292.03 0.00 (5,079.47) 56,213.25 | 136.49 255.92 125.18 244.61 | 0.68 0.00 0.68 245.29 | 245.29 |
| 571748CA8 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | 03/25/2025 03/26/2025 165,000.00 | 164,975.74 0.00 0.00 164,976.16 | 980.38 0.00 1,619.75 639.38 | 0.42 0.00 0.42 639.80 | 639.80 |
| 57636QAW4 | MASTERCARD INC 4.875 03/09/2028 | 03/06/2023 03/09/2023 95,000.00 | 94,947.39 0.00 0.00 94,948.96 | 668.96 0.00 1,054.90 385.94 | 1.56 0.00 1.56 387.50 | 387.50 |
| 58768PAC8 | MBART 2022-1 A3 5.21 08/16/2027 | 11/15/2022 11/22/2022 54,199.64 | 59,640.92 0.00 (5,446.82) 54,194.80 | 138.11 258.97 125.50 246.36 | 0.69 0.00 0.69 247.05 | 247.05 |
| 58770AAC7 | MBART 2023-1 A3 4.51 11/15/2027 | 01/18/2023 01/25/2023 16,479.84 | 17,948.18 0.00 (1,469.48) 16,478.83 | 35.98 67.46 33.03 64.51 | 0.13 0.00 0.13 64.64 | 64.64 |
| 61747YFD2 | MORGAN STANLEY 5.164 04/20/2029 | 08/26/2024 08/27/2024 50,000.00 | 50,850.00 0.00 0.00 50,825.71 | 78.89 0.00 294.06 215.17 | 0.00 (24.29) (24.29) 190.88 | 190.88 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Cusip | Security Description | Trade Date Settle Date Units | Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End | Prior Accrued Inc. Received Ending Accrued Total Interest | Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 61772BAB9 | MORGAN STANLEY 1.593 05/04/2027 | 150,000.00 | 145,678.32 0.00 0.00 146,042.38 | 1,174.84 1,194.75 179.21 199.13 | 364.05 0.00 364.05 563.18 | 563.18 |
| 63743HFX5 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | 02/04/2025 02/07/2025 120,000.00 | 119,824.75 0.00 0.00 119,827.86 | 1,386.00 0.00 1,881.00 495.00 | 3.12 0.00 3.12 498.12 | 498.12 |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | 01/24/2024 01/31/2024 195,000.00 | 194,761.48 0.00 0.00 194,766.88 | 2,267.42 0.00 3,014.92 747.50 | 5.39 0.00 5.39 752.89 | 752.89 |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027 | 11/09/2022 11/14/2022 160,000.00 | 151,592.42 0.00 0.00 151,957.45 | 151.11 0.00 434.44 283.33 | 365.04 0.00 365.04 648.37 | 648.37 |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | 09/06/2023 09/08/2023 200,000.00 | 192,610.23 0.00 0.00 192,819.25 | 3,700.00 3,700.00 616.67 616.67 | 209.02 0.00 209.02 825.68 | 825.68 |
| 756109BG8 | REALTY INCOME CORP 3.95 08/15/2027 | 01/05/2023 01/09/2023 200,000.00 | 196,220.82 0.00 0.00 196,360.96 | 1,667.78 0.00 2,326.11 658.33 | 140.14 0.00 140.14 798.47 | 798.47 |
| 808513BY0 | CHARLES SCHWAB CORP 2.45 03/03/2027 | 150,000.00 | 149,148.07 0.00 0.00 149,187.43 | 592.08 0.00 898.33 306.25 | 39.36 0.00 39.36 345.61 | 345.61 |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027 | 01/19/2022 01/24/2022 70,000.00 | 69,959.13 0.00 0.00 69,961.16 | 401.92 0.00 515.67 113.75 | 2.03 0.00 2.03 115.78 | 115.78 |
| 89115A2Y7 | TORONTO-DOMINION BANK 4.994 04/05/2029 | 05/15/2024 05/17/2024 190,000.00 | 189,981.10 0.00 0.00 189,981.51 | 685.29 0.00 1,476.00 790.72 | 0.41 0.00 0.41 791.12 | 791.12 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

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|-----------|--|--|---|--|---|--------------|
| 89236TJK2 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 06/15/2021 06/18/2021 130,000.00 | 129,987.06 0.00 0.00 129,988.03 | 540.31 0.00 662.19 121.88 | 0.97 0.00 0.97 122.85 | 122.85 |
| 89238FAD5 | TAOT 2022-B A3 2.93 09/15/2026 | 04/07/2022 04/13/2022 8,358.53 | 10,263.58 0.00 (1,905.11) 8,358.48 | 13.37 25.06 10.88 22.58 | 0.01 0.00 0.01 22.59 | 22.59 |
| 91159HJM3 | US BANCORP 5.775 06/12/2029 | 06/20/2024 06/21/2024 190,000.00 | 192,695.30 0.00 0.00 192,621.88 | 4,236.60 0.00 5,150.98 914.38 | 0.00 (73.42) (73.42) 840.95 | 840.95 |
| 9128283F5 | UNITED STATES TREASURY 2.25 11/15/2027 | 01/05/2023 01/06/2023 200,000.00 | 192,087.94 0.00 0.00 192,352.24 | 2,075.97 2,250.00 207.88 381.91 | 264.30 0.00 264.30 646.22 | 646.22 |
| 9128283W8 | UNITED STATES TREASURY 2.75 02/15/2028 | 03/08/2023 03/09/2023 230,000.00 | 220,749.58 0.00 0.00 221,030.72 | 1,310.43 0.00 1,852.07 541.64 | 281.14 0.00 281.14 822.78 | 822.78 |
| 912828V98 | UNITED STATES TREASURY 2.25 02/15/2027 | 02/06/2023 02/07/2023 200,000.00 | 194,513.57 0.00 0.00 194,773.23 | 932.32 0.00 1,317.68 385.36 | 259.66 0.00 259.66 645.02 | 645.02 |
| 91282CCP4 | UNITED STATES TREASURY 0.625 07/31/2026 | 08/10/2021 08/11/2021 125,000.00 | 124,701.90 0.00 0.00 124,722.16 | 194.23 0.00 261.14 66.90 | 20.27 0.00 20.27 87.17 | 87.17 |
| 91282CCV1 | UNITED STATES TREASURY 1.125 08/31/2028 | 09/21/2023 09/22/2023 250,000.00 | 223,937.47 0.00 0.00 224,600.80 | 473.85 0.00 710.77 236.92 | 663.33 0.00 663.33 900.25 | 900.25 |
| 91282CCW9 | UNITED STATES TREASURY 0.75 08/31/2026 | 225,000.00 | 224,341.78 0.00 0.00 224,383.67 | 284.31 0.00 426.46 142.15 | 41.90 0.00 41.90 184.05 | 184.05 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

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|-----------|--|--|---|--|---|--------------|
| 91282CDG3 | UNITED STATES TREASURY 1.125 10/31/2026 | 325,000.00 | 324,352.38 0.00 0.00 324,389.02 | 9.94 0.00 317.93 308.00 | 36.64 0.00 36.64 344.63 | 344.63 |
| 91282CEF4 | UNITED STATES TREASURY 2.5 03/31/2027 | 09/27/2022 09/28/2022 200,000.00 | 193,938.20 0.00 0.00 194,207.03 | 423.50 0.00 846.99 423.50 | 268.84 0.00 268.84 692.33 | 692.33 |
| 91282CEN7 | UNITED STATES TREASURY 2.75 04/30/2027 | 340,000.00 | 336,807.42 0.00 0.00 336,943.18 | 25.41 0.00 813.04 787.64 | 135.76 0.00 135.76 923.40 | 923.40 |
| 91282CEW7 | UNITED STATES TREASURY 3.25 06/30/2027 | 08/03/2022 08/04/2022 175,000.00 | 176,085.51 0.00 0.00 176,042.91 | 1,901.07 0.00 2,388.12 487.05 | 0.00 (42.60) (42.60) 444.46 | 444.46 |
| 91282CFH9 | UNITED STATES TREASURY 3.125 08/31/2027 | 09/08/2022 09/09/2022 120,000.00 | 119,386.76 0.00 0.00 119,409.07 | 631.79 0.00 947.69 315.90 | 22.31 0.00 22.31 338.21 | 338.21 |
| 91282CFJ5 | UNITED STATES TREASURY 3.125 08/31/2029 | 09/27/2024 09/30/2024 250,000.00 | 245,808.17 0.00 0.00 245,890.26 | 1,316.24 0.00 1,974.35 658.12 | 82.09 0.00 82.09 740.21 | 740.21 |
| 91282CFM8 | UNITED STATES TREASURY 4.125 09/30/2027 | 10/28/2022 10/31/2022 150,000.00 | 149,769.67 0.00 0.00 149,777.77 | 524.08 0.00 1,048.16 524.08 | 8.10 0.00 8.10 532.17 | 532.17 |
| 91282CFU0 | UNITED STATES TREASURY 4.125 10/31/2027 | 12/15/2022 12/16/2022 220,000.00 | 222,234.82 0.00 0.00 222,158.94 | 24.66 0.00 789.13 764.47 | 0.00 (75.88) (75.88) 688.59 | 688.59 |
| 91282CGC9 | UNITED STATES TREASURY 3.875 12/31/2027 | 01/19/2023 01/20/2023 180,000.00 | 181,710.21 0.00 0.00 181,655.78 | 2,331.42 0.00 2,928.73 597.31 | 0.00 (54.43) (54.43) 542.87 | 542.87 |

INCOME EARNED



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

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|-----------|--|--|---|--|---|--------------|
| 91282CGH8 | UNITED STATES TREASURY 3.5 01/31/2028 | 02/27/2023 02/28/2023 220,000.00 | 216,157.19 0.00 0.00 216,275.72 | 1,914.36 0.00 2,573.76 659.39 | 118.53 0.00 118.53 777.93 | 777.93 |
| 91282CGQ8 | UNITED STATES TREASURY 4.0 02/28/2030 | 03/26/2025 03/27/2025 275,000.00 | 273,799.22 0.00 0.00 273,820.32 | 1,853.26 0.00 2,779.89 926.63 | 21.10 0.00 21.10 947.73 | 947.73 |
| 91282CGT2 | UNITED STATES TREASURY 3.625 03/31/2028 | 06/28/2023 06/29/2023 200,000.00 | 197,758.26 0.00 0.00 197,823.51 | 614.07 0.00 1,228.14 614.07 | 65.25 0.00 65.25 679.32 | 679.32 |
| 91282CHA2 | UNITED STATES TREASURY 3.5 04/30/2028 | 05/15/2023 05/16/2023 220,000.00 | 220,166.28 0.00 0.00 220,161.57 | 20.92 0.00 669.57 648.64 | 0.00 (4.71) (4.71) 643.93 | 643.93 |
| 91282CHE4 | UNITED STATES TREASURY 3.625 05/31/2028 | 06/15/2023 06/16/2023 180,000.00 | 178,364.97 0.00 0.00 178,409.99 | 2,724.73 0.00 17.83 (2,706.90) | 45.01 0.00 45.01 (2,661.88) | (2,661.88) |
| 91282CHQ7 | UNITED STATES TREASURY 4.125 07/31/2028 | 09/25/2023 09/26/2023 220,000.00 | 216,876.37 0.00 0.00 216,957.95 | 2,256.22 0.00 3,033.36 777.14 | 81.58 0.00 81.58 858.72 | 858.72 |
| 91282CHX2 | UNITED STATES TREASURY 4.375 08/31/2028 | 09/28/2023 09/29/2023 150,000.00 | 148,753.66 0.00 0.00 148,785.38 | 1,105.64 0.00 1,658.46 552.82 | 31.72 0.00 31.72 584.54 | 584.54 |
| 91282CJF9 | UNITED STATES TREASURY 4.875 10/31/2028 | 02/26/2024 02/27/2024 200,000.00 | 203,328.78 0.00 0.00 203,248.09 | 26.49 0.00 847.83 821.33 | 0.00 (80.68) (80.68) 740.65 | 740.65 |
| 91282CJN2 | UNITED STATES TREASURY 4.375 11/30/2028 | 12/21/2023 12/22/2023 275,000.00 | 279,900.11 0.00 0.00 279,784.07 | 5,024.04 0.00 32.87 (4,991.17) | 0.00 (116.05) (116.05) (5,107.21) | (5,107.21) |

INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 91282CJR3 | UNITED STATES TREASURY 3.75 12/31/2028 | 01/17/2024 01/18/2024 200,000.00 | 198,188.66 0.00 0.00 198,230.56 | 2,506.91 0.00 3,149.17 642.27 | 41.90 0.00 41.90 684.17 | 684.17 |
| 91282CJW2 | UNITED STATES TREASURY 4.0 01/31/2029 | 02/08/2024 02/09/2024 180,000.00 | 179,384.92 0.00 0.00 179,398.83 | 1,790.06 0.00 2,406.63 616.57 | 13.91 0.00 13.91 630.48 | 630.48 |
| 91282CKD2 | UNITED STATES TREASURY 4.25 02/28/2029 | 02/28/2024 02/29/2024 200,000.00 | 199,700.73 0.00 0.00 199,707.36 | 1,432.07 0.00 2,148.10 716.03 | 6.63 0.00 6.63 722.66 | 722.66 |
| 91282CKG5 | UNITED STATES TREASURY 4.125 03/31/2029 | 04/10/2024 04/11/2024 220,000.00 | 216,343.75 0.00 0.00 216,423.02 | 768.65 0.00 1,537.30 768.65 | 79.26 0.00 79.26 847.91 | 847.91 |
| 91282CKP5 | UNITED STATES TREASURY 4.625 04/30/2029 | 225,000.00 | 224,789.52 0.00 0.00 224,793.99 | 28.28 0.00 904.89 876.61 | 5.97 (1.50) 4.47 881.08 | 881.08 |
| 91282CKT7 | UNITED STATES TREASURY 4.5 05/31/2029 | 06/26/2024 06/27/2024 200,000.00 | 201,217.29 0.00 0.00 201,191.98 | 3,758.24 0.00 24.59 (3,733.65) | 0.00 (25.31) (25.31) (3,758.96) | (3,758.96) |
| 91282CKX8 | UNITED STATES TREASURY 4.25 06/30/2029 | 250,000.00 | 252,210.77 0.00 0.00 252,165.71 | 3,551.45 0.00 4,461.33 909.88 | 0.00 (45.06) (45.06) 864.82 | 864.82 |
| 91282CLC3 | UNITED STATES TREASURY 4.0 07/31/2029 | 08/21/2024 08/22/2024 200,000.00 | 202,601.10 0.00 0.00 202,549.14 | 1,988.95 0.00 2,674.03 685.08 | 0.00 (51.95) (51.95) 633.13 | 633.13 |
| 91282CLN9 | UNITED STATES TREASURY 3.5 09/30/2029 | 10/21/2024 10/22/2024 225,000.00 | 221,007.88 0.00 0.00 221,084.60 | 667.01 0.00 1,334.02 667.01 | 76.72 0.00 76.72 743.73 | 743.73 |

INCOME EARNED



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|---------------------------|--|--|--|--|---|------------------|
| 91282CLR0 | UNITED STATES TREASURY 4.125 10/31/2029 | 315,000.00 | 313,502.27 0.00 0.00 313,530.52 | 35.31 0.00 1,129.89 1,094.58 | 28.24 0.00 28.24 1,122.82 | 1,122.82 |
| 91282CMA6 | UNITED STATES TREASURY 4.125 11/30/2029 | 300,000.00 | 299,986.85 0.00 0.00 299,987.09 | 5,167.58 0.00 33.81 (5,133.77) | 8.78 (8.54) 0.24 (5,133.53) | (5,133.53) |
| 91282CMD0 | UNITED STATES TREASURY 4.375 12/31/2029 | 300,000.00 | 299,436.40 0.00 0.00 299,446.64 | 4,387.09 0.00 5,511.05 1,123.96 | 11.01 (0.76) 10.25 1,134.21 | 1,134.21 |
| 91282CMU2 | UNITED STATES TREASURY 4.0 03/31/2030 | 04/28/2025 04/29/2025 200,000.00 | 200,975.47 0.00 0.00 200,958.63 | 677.60 0.00 1,355.19 677.60 | 0.00 (16.85) (16.85) 660.75 | 660.75 |
| 91324PEC2 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | 175,000.00 | 174,531.33 0.00 0.00 174,569.53 | 927.99 1,006.25 89.44 167.71 | 39.91 (1.71) 38.20 205.91 | 205.91 |
| 931142EX7 | WALMART INC 3.95 09/09/2027 | 09/09/2022 50,000.00 | 49,962.90 0.00 0.00 49,964.23 | 285.28 0.00 449.86 164.58 | 1.34 0.00 1.34 165.92 | 165.92 |
| Total Fixed Income | | | 16,022,575.65 0.00 (37,746.56) 15,989,026.45 | 112,627.31 14,506.37 124,706.02 26,585.08 | 5,112.55 (915.19) 4,197.36 30,782.44 | 30,782.44 |
| TOTAL PORTFOLIO | | | 16,084,541.98 52,573.64 (37,747.31) 16,123,514.95 | 112,627.31 14,826.32 124,706.02 26,905.03 | 5,112.55 (915.19) 4,197.36 31,102.39 | 31,102.39 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| JUNE 2025 | | | | | | | |
| 06/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 06/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 06/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 06/16/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 06/16/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 06/16/2025 | Coupon | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 1.20 | 1.20 |
| 06/16/2025 | Principal Paydown | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | 902.08 | | 902.08 |
| 06/16/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 26.00 | 26.00 |
| 06/16/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,570.69 | | 1,570.69 |
| 06/16/2025 | Coupon | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 2.12 | 2.12 |
| 06/16/2025 | Principal Paydown | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | 848.70 | | 848.70 |
| 06/16/2025 | Coupon | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | | 10.17 | 10.17 |
| 06/16/2025 | Principal Paydown | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,371.40 | | 2,371.40 |
| 06/16/2025 | Coupon | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | | 6.81 | 6.81 |
| 06/16/2025 | Principal Paydown | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | 1,336.66 | | 1,336.66 |
| 06/16/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 06/16/2025 | Coupon | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | | 12.58 | 12.58 |
| 06/16/2025 | Principal Paydown | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | 1,281.78 | | 1,281.78 |
| 06/16/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 191.90 | 191.90 |
| 06/16/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 1,915.91 | | 1,915.91 |
| 06/16/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 51.59 | 51.59 |
| 06/16/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,641.48 | | 1,641.48 |
| 06/16/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 234.71 | 234.71 |
| 06/16/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,637.64 | | 3,637.64 |
| 06/16/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 235.32 | 235.32 |
| 06/16/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 4,454.39 | | 4,454.39 |
| 06/16/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 64.55 | 64.55 |
| 06/16/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,320.79 | | 1,320.79 |
| 06/16/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 20.41 | 20.41 |
| 06/16/2025 | Principal Paydown | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 1,749.69 | | 1,749.69 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 06/17/2025 | Coupon | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | | 650.00 | 650.00 |
| 06/17/2025 | Final Maturity | 3135G04Z3 | 260,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 260,000.00 | | 260,000.00 |
| 06/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 06/23/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 107.23 | 107.23 |
| 06/23/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,407.71 | | 2,407.71 |
| 06/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 112.83 | 112.83 |
| 06/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,704.67 | | 1,704.67 |
| 06/25/2025 | Coupon | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | | 13.50 | 13.50 |
| 06/25/2025 | Principal Paydown | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,357.16 | | 1,357.16 |
| 06/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 06/25/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 06/30/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 06/30/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 06/30/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 06/30/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 06/30/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| June 2025 Total | | | | | 288,500.78 | 45,065.10 | 333,565.88 |
| JULY 2025 | | | | | | | |
| 07/07/2025 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 07/14/2025 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 07/14/2025 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 07/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 07/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 07/15/2025 | Coupon | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | | 6.46 | 6.46 |
| 07/15/2025 | Principal Paydown | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | 2,323.18 | | 2,323.18 |
| 07/15/2025 | Coupon | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | | 4.34 | 4.34 |
| 07/15/2025 | Principal Paydown | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | 1,311.67 | | 1,311.67 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 07/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 07/15/2025 | Coupon | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | | 10.10 | 10.10 |
| 07/15/2025 | Principal Paydown | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | 1,517.90 | | 1,517.90 |
| 07/15/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 183.63 | 183.63 |
| 07/15/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,312.13 | | 2,312.13 |
| 07/15/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 46.48 | 46.48 |
| 07/15/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,427.15 | | 1,427.15 |
| 07/15/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 219.53 | 219.53 |
| 07/15/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,873.42 | | 3,873.42 |
| 07/15/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 215.98 | 215.98 |
| 07/15/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 4,347.45 | | 4,347.45 |
| 07/15/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 59.59 | 59.59 |
| 07/15/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,294.47 | | 1,294.47 |
| 07/15/2025 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 07/15/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 16.14 | 16.14 |
| 07/15/2025 | Principal Paydown | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 1,713.70 | | 1,713.70 |
| 07/16/2025 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 07/16/2025 | Coupon | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.69 | 0.69 |
| 07/16/2025 | Principal Paydown | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | 866.63 | | 866.63 |
| 07/16/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 21.94 | 21.94 |
| 07/16/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,533.46 | | 1,533.46 |
| 07/16/2025 | Coupon | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 1.23 | 1.23 |
| 07/16/2025 | Principal Paydown | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | 829.98 | | 829.98 |
| 07/21/2025 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 07/21/2025 | Coupon | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | | 262.50 | 262.50 |
| 07/21/2025 | Final Maturity | 3137EAEU9 | 140,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 07/21/2025 | 140,000.00 | | 140,000.00 |
| 07/21/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 97.12 | 97.12 |
| 07/21/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,350.66 | | 2,350.66 |
| 07/23/2025 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 07/23/2025 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 07/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 105.06 | 105.06 |
| 07/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,670.27 | | 1,670.27 |
| 07/25/2025 | Coupon | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | | 9.87 | 9.87 |
| 07/25/2025 | Principal Paydown | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,320.91 | | 1,320.91 |
| 07/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 07/25/2025 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| 07/31/2025 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 07/31/2025 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 07/31/2025 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 07/31/2025 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 07/31/2025 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 07/31/2025 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| July 2025 Total | | | | | 168,692.99 | 48,197.06 | 216,890.05 |
| AUGUST 2025 | | | | | | | |
| 08/07/2025 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 08/12/2025 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |
| 08/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 08/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 08/15/2025 | Coupon | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | | 2.82 | 2.82 |
| 08/15/2025 | Effective Maturity | 43815BAC4 | 6,494.48 | HAROT 2022-1 A3 1.88 05/15/2026 | 1,799.90 | | 1,799.90 |
| 08/15/2025 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 08/15/2025 | Coupon | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | | 1.91 | 1.91 |
| 08/15/2025 | Effective Maturity | 448977AD0 | 3,683.35 | HART 2022-A A3 2.22 10/15/2026 | 1,035.01 | | 1,035.01 |
| 08/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 08/15/2025 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 08/15/2025 | Coupon | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | | 7.17 | 7.17 |
| 08/15/2025 | Principal Paydown | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | 1,375.29 | | 1,375.29 |
| 08/15/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 173.65 | 173.65 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/15/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,243.61 | | 2,243.61 |
| 08/15/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 42.03 | 42.03 |
| 08/15/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,335.44 | | 1,335.44 |
| 08/15/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 203.35 | 203.35 |
| 08/15/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,574.72 | | 3,574.72 |
| 08/15/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 197.10 | 197.10 |
| 08/15/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 4,224.33 | | 4,224.33 |
| 08/15/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 54.72 | 54.72 |
| 08/15/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,149.99 | | 1,149.99 |
| 08/15/2025 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 08/15/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 11.95 | 11.95 |
| 08/15/2025 | Principal Paydown | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 1,667.31 | | 1,667.31 |
| 08/15/2025 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 08/15/2025 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 08/18/2025 | Coupon | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | | 0.20 | 0.20 |
| 08/18/2025 | Effective Maturity | 362554AC1 | 1,031.31 | GMCAR 2021-4 A3 0.68 09/16/2026 | 345.39 | | 345.39 |
| 08/18/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 17.98 | 17.98 |
| 08/18/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,436.51 | | 1,436.51 |
| 08/18/2025 | Coupon | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | | 0.36 | 0.36 |
| 08/18/2025 | Effective Maturity | 380146AC4 | 1,683.84 | GMCAR 2022-1 A3 1.26 11/16/2026 | 340.13 | | 340.13 |
| 08/21/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 87.25 | 87.25 |
| 08/21/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,278.90 | | 2,278.90 |
| 08/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 97.45 | 97.45 |
| 08/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,620.29 | | 1,620.29 |
| 08/25/2025 | Coupon | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | | 6.34 | 6.34 |
| 08/25/2025 | Principal Paydown | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,277.36 | | 1,277.36 |
| 08/25/2025 | Coupon | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | | 412.50 | 412.50 |
| 08/25/2025 | Final Maturity | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.375 08/25/2025 | 220,000.00 | | 220,000.00 |
| 08/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| August 2025 Total | | | | | 245,704.19 | 26,302.19 | 272,006.39 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| SEPTEMBER 2025 | | | | | | | |
| 09/02/2025 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 09/02/2025 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 09/02/2025 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 09/02/2025 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |
| 09/02/2025 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 09/02/2025 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 09/02/2025 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 09/03/2025 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 09/08/2025 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 09/09/2025 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 09/09/2025 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 09/10/2025 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 09/15/2025 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 09/15/2025 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 09/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 09/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 09/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 09/15/2025 | Coupon | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | | 4.51 | 4.51 |
| 09/15/2025 | Principal Paydown | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | 1,339.51 | | 1,339.51 |
| 09/15/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 163.96 | 163.96 |
| 09/15/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,311.46 | | 2,311.46 |
| 09/15/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 37.87 | 37.87 |
| 09/15/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,390.42 | | 1,390.42 |
| 09/15/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 188.43 | 188.43 |
| 09/15/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,681.38 | | 3,681.38 |
| 09/15/2025 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 09/15/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 178.76 | 178.76 |
| 09/15/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 4,140.27 | | 4,140.27 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-----------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 09/15/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 50.40 | 50.40 |
| 09/15/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,116.25 | | 1,116.25 |
| 09/15/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 7.88 | 7.88 |
| 09/15/2025 | Principal Paydown | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 1,630.89 | | 1,630.89 |
| 09/16/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 14.27 | 14.27 |
| 09/16/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,376.29 | | 1,376.29 |
| 09/22/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 77.68 | 77.68 |
| 09/22/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,224.35 | | 2,224.35 |
| 09/23/2025 | Coupon | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | | 375.00 | 375.00 |
| 09/23/2025 | Final Maturity | 3137EAEX3 | 200,000.00 | FEDERAL HOME LOAN MORTGAGE CORP 0.375 09/23/2025 | 200,000.00 | | 200,000.00 |
| 09/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 90.06 | 90.06 |
| 09/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,586.98 | | 1,586.98 |
| 09/25/2025 | Coupon | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | | 2.92 | 2.92 |
| 09/25/2025 | Principal Paydown | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | 1,082.44 | | 1,082.44 |
| 09/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 09/30/2025 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 09/30/2025 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 09/30/2025 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 09/30/2025 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 09/30/2025 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 09/30/2025 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| September 2025 Total | | | | | 221,880.25 | 70,212.78 | 292,093.03 |
| OCTOBER 2025 | | | | | | | |
| 10/06/2025 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 10/14/2025 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 10/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 10/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 10/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 10/15/2025 | Coupon | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | | 1.92 | 1.92 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|--------------------|-----------|------------|---|------------------|----------|--------------|
| 10/15/2025 | Effective Maturity | 47787JAC2 | 6,337.48 | JDOT 2022 A3 2.32 09/15/2026 | 991.84 | | 991.84 |
| 10/15/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 153.99 | 153.99 |
| 10/15/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,555.13 | | 2,555.13 |
| 10/15/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 33.53 | 33.53 |
| 10/15/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,627.46 | | 1,627.46 |
| 10/15/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 173.06 | 173.06 |
| 10/15/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 4,377.68 | | 4,377.68 |
| 10/15/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 160.79 | 160.79 |
| 10/15/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,977.75 | | 3,977.75 |
| 10/15/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 46.20 | 46.20 |
| 10/15/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,073.61 | | 1,073.61 |
| 10/15/2025 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 10/15/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 3.90 | 3.90 |
| 10/15/2025 | Principal Paydown | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 1,566.11 | | 1,566.11 |
| 10/16/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 10.71 | 10.71 |
| 10/16/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,319.91 | | 1,319.91 |
| 10/16/2025 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 10/20/2025 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 10/21/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 68.34 | 68.34 |
| 10/21/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 2,141.84 | | 2,141.84 |
| 10/27/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 82.83 | 82.83 |
| 10/27/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,527.09 | | 1,527.09 |
| 10/27/2025 | Coupon | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | | 0.03 | 0.03 |
| 10/27/2025 | Effective Maturity | 05602RAD3 | 4,907.99 | BMWOT 2022-A A3 3.21 08/25/2026 | 9.44 | | 9.44 |
| 10/27/2025 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 10/27/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 10/28/2025 | Coupon | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | | 450.00 | 450.00 |
| 10/28/2025 | Final Maturity | 459058JL8 | 180,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 0.5 10/28/2025 | 180,000.00 | | 180,000.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|-------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 10/31/2025 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 10/31/2025 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 10/31/2025 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 10/31/2025 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 10/31/2025 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 10/31/2025 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 10/31/2025 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| October 2025 Total | | | | | 201,167.86 | 51,320.38 | 252,488.24 |
| NOVEMBER 2025 | | | | | | | |
| 11/03/2025 | Coupon | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026 | | 2,250.00 | 2,250.00 |
| 11/03/2025 | Coupon | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 | | 3,700.00 | 3,700.00 |
| 11/04/2025 | Coupon | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027 | | 1,194.75 | 1,194.75 |
| 11/07/2025 | Coupon | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | | 537.50 | 537.50 |
| 11/07/2025 | Final Maturity | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 11/07/2025 | 215,000.00 | | 215,000.00 |
| 11/17/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 11/17/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 11/17/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 7.30 | 7.30 |
| 11/17/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,245.67 | | 1,245.67 |
| 11/17/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 11/17/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 142.96 | 142.96 |
| 11/17/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,798.20 | | 2,798.20 |
| 11/17/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 28.46 | 28.46 |
| 11/17/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,733.10 | | 1,733.10 |
| 11/17/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 154.78 | 154.78 |
| 11/17/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 5,119.51 | | 5,119.51 |
| 11/17/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 143.52 | 143.52 |
| 11/17/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,884.90 | | 3,884.90 |
| 11/17/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 42.17 | 42.17 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 11/17/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 1,050.31 | | 1,050.31 |
| 11/17/2025 | Coupon | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | | 0.08 | 0.08 |
| 11/17/2025 | Effective Maturity | 89238FAD5 | 8,358.53 | TAOT 2022-B A3 2.93 09/15/2026 | 30.82 | | 30.82 |
| 11/17/2025 | Coupon | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027 | | 2,250.00 | 2,250.00 |
| 11/17/2025 | Coupon | 91324PEC2 | 175,000.00 | UNITEDHEALTH GROUP INC 1.15 05/15/2026 | | 1,006.25 | 1,006.25 |
| 11/21/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 59.34 | 59.34 |
| 11/21/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,882.43 | | 1,882.43 |
| 11/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 75.87 | 75.87 |
| 11/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,407.49 | | 1,407.49 |
| 11/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| November 2025 | | | | | | | |
| Total | | | | | 234,152.44 | 13,955.89 | 248,108.33 |
| DECEMBER 2025 | | | | | | | |
| 12/01/2025 | Coupon | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028 | | 3,262.50 | 3,262.50 |
| 12/01/2025 | Coupon | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028 | | 6,015.63 | 6,015.63 |
| 12/01/2025 | Coupon | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029 | | 4,500.00 | 4,500.00 |
| 12/01/2025 | Coupon | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029 | | 6,187.50 | 6,187.50 |
| 12/09/2025 | Coupon | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028 | | 4,375.00 | 4,375.00 |
| 12/12/2025 | Coupon | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | | 6,750.00 | 6,750.00 |
| 12/12/2025 | Final Maturity | 3130ATUC9 | 300,000.00 | FEDERAL HOME LOAN BANKS 4.5 12/12/2025 | 300,000.00 | | 300,000.00 |
| 12/12/2025 | Coupon | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029 | | 5,486.25 | 5,486.25 |
| 12/15/2025 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 12/15/2025 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 12/15/2025 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 12/15/2025 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 130.88 | 130.88 |
| 12/15/2025 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,133.98 | | 2,133.98 |
| 12/15/2025 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 23.06 | 23.06 |
| 12/15/2025 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,293.04 | | 1,293.04 |
| 12/15/2025 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 133.41 | 133.41 |
| 12/15/2025 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,422.07 | | 3,422.07 |
| 12/15/2025 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 126.65 | 126.65 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 12/15/2025 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,702.62 | | 3,702.62 |
| 12/15/2025 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 38.22 | 38.22 |
| 12/15/2025 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 999.90 | | 999.90 |
| 12/16/2025 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 4.09 | 4.09 |
| 12/16/2025 | Principal Paydown | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 1,172.09 | | 1,172.09 |
| 12/18/2025 | Coupon | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | | 731.25 | 731.25 |
| 12/22/2025 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 51.43 | 51.43 |
| 12/22/2025 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,797.31 | | 1,797.31 |
| 12/25/2025 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 69.45 | 69.45 |
| 12/25/2025 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,309.64 | | 1,309.64 |
| 12/25/2025 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 12/26/2025 | Coupon | 437076DC3 | 70,000.00 | HOME DEPOT INC 4.75 06/25/2029 | | 1,662.50 | 1,662.50 |
| 12/31/2025 | Coupon | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027 | | 2,843.75 | 2,843.75 |
| 12/31/2025 | Coupon | 91282CGC9 | 180,000.00 | UNITED STATES TREASURY 3.875 12/31/2027 | | 3,487.50 | 3,487.50 |
| 12/31/2025 | Coupon | 91282CJR3 | 200,000.00 | UNITED STATES TREASURY 3.75 12/31/2028 | | 3,750.00 | 3,750.00 |
| 12/31/2025 | Coupon | 91282CKX8 | 250,000.00 | UNITED STATES TREASURY 4.25 06/30/2029 | | 5,312.50 | 5,312.50 |
| 12/31/2025 | Coupon | 91282CMD0 | 300,000.00 | UNITED STATES TREASURY 4.375 12/31/2029 | | 6,562.50 | 6,562.50 |
| December 2025 Total | | | | | 315,830.65 | 63,866.98 | 379,697.63 |
| JANUARY 2026 | | | | | | | |
| 01/07/2026 | Coupon | 02665WEM9 | 150,000.00 | AMERICAN HONDA FINANCE CORP 5.125 07/07/2028 | | 3,843.75 | 3,843.75 |
| 01/12/2026 | Coupon | 459058KT9 | 160,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.5 07/12/2028 | | 2,800.00 | 2,800.00 |
| 01/13/2026 | Coupon | 45950KDD9 | 85,000.00 | INTERNATIONAL FINANCE CORP 4.5 07/13/2028 | | 1,912.50 | 1,912.50 |
| 01/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 01/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 01/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 01/15/2026 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 121.66 | 121.66 |
| 01/15/2026 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 3,359.77 | | 3,359.77 |
| 01/15/2026 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 19.03 | 19.03 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|---------------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 01/15/2026 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 2,138.95 | | 2,138.95 |
| 01/15/2026 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 119.12 | 119.12 |
| 01/15/2026 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 3,885.69 | | 3,885.69 |
| 01/15/2026 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 110.57 | 110.57 |
| 01/15/2026 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,640.50 | | 3,640.50 |
| 01/15/2026 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 34.46 | 34.46 |
| 01/15/2026 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 982.78 | | 982.78 |
| 01/15/2026 | Coupon | 87612EBM7 | 70,000.00 | TARGET CORP 1.95 01/15/2027 | | 682.50 | 682.50 |
| 01/16/2026 | Coupon | 24422EXH7 | 190,000.00 | JOHN DEERE CAPITAL CORP 4.5 01/16/2029 | | 4,275.00 | 4,275.00 |
| 01/16/2026 | Coupon | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | | 1.06 | 1.06 |
| 01/16/2026 | Effective Maturity | 362585AC5 | 9,732.76 | GMCAR 2022-2 A3 3.1 02/16/2027 | 409.33 | | 409.33 |
| 01/20/2026 | Coupon | 06051GGF0 | 100,000.00 | BANK OF AMERICA CORP 3.824 01/20/2028 | | 1,912.00 | 1,912.00 |
| 01/21/2026 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 43.88 | 43.88 |
| 01/21/2026 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,757.95 | | 1,757.95 |
| 01/23/2026 | Coupon | 06051GHM4 | 140,000.00 | BANK OF AMERICA CORP 4.271 07/23/2029 | | 2,989.70 | 2,989.70 |
| 01/23/2026 | Coupon | 46647PAV8 | 125,000.00 | JPMORGAN CHASE & CO 4.203 07/23/2029 | | 2,626.88 | 2,626.88 |
| 01/26/2026 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 63.48 | 63.48 |
| 01/26/2026 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,231.49 | | 1,231.49 |
| 01/26/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 01/26/2026 | Coupon | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028 | | 2,668.05 | 2,668.05 |
| January 2026 Total | | | | | 17,406.46 | 26,586.57 | 43,993.03 |
| FEBRUARY 2026 | | | | | | | |
| 02/02/2026 | Coupon | 69371RS80 | 195,000.00 | PACCAR FINANCIAL CORP 4.6 01/31/2029 | | 4,485.00 | 4,485.00 |
| 02/02/2026 | Coupon | 91282CCP4 | 125,000.00 | UNITED STATES TREASURY 0.625 07/31/2026 | | 390.63 | 390.63 |
| 02/02/2026 | Coupon | 91282CGH8 | 220,000.00 | UNITED STATES TREASURY 3.5 01/31/2028 | | 3,850.00 | 3,850.00 |
| 02/02/2026 | Coupon | 91282CHQ7 | 220,000.00 | UNITED STATES TREASURY 4.125 07/31/2028 | | 4,537.50 | 4,537.50 |
| 02/02/2026 | Coupon | 91282CJW2 | 180,000.00 | UNITED STATES TREASURY 4.0 01/31/2029 | | 3,600.00 | 3,600.00 |
| 02/02/2026 | Coupon | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029 | | 4,000.00 | 4,000.00 |
| 02/09/2026 | Coupon | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP 4.95 02/07/2030 | | 2,970.00 | 2,970.00 |
| 02/12/2026 | Coupon | 14913R3A3 | 95,000.00 | CATERPILLAR FINANCIAL SERVICES CORP 3.6 08/12/2027 | | 1,710.00 | 1,710.00 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|----------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 02/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 02/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 02/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 02/16/2026 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 107.16 | 107.16 |
| 02/16/2026 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,799.23 | | 2,799.23 |
| 02/16/2026 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 12.36 | 12.36 |
| 02/16/2026 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,787.46 | | 1,787.46 |
| 02/16/2026 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 102.90 | 102.90 |
| 02/16/2026 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 2,569.66 | | 2,569.66 |
| 02/16/2026 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 94.77 | 94.77 |
| 02/16/2026 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,594.34 | | 3,594.34 |
| 02/16/2026 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 30.77 | 30.77 |
| 02/16/2026 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 970.45 | | 970.45 |
| 02/17/2026 | Coupon | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95 02/15/2028 | | 4,455.00 | 4,455.00 |
| 02/17/2026 | Coupon | 4581X0EN4 | 200,000.00 | INTER-AMERICAN DEVELOPMENT BANK 4.125 02/15/2029 | | 4,125.00 | 4,125.00 |
| 02/17/2026 | Coupon | 756109BG8 | 200,000.00 | REALTY INCOME CORP 3.95 08/15/2027 | | 3,950.00 | 3,950.00 |
| 02/17/2026 | Coupon | 9128283W8 | 230,000.00 | UNITED STATES TREASURY 2.75 02/15/2028 | | 3,162.50 | 3,162.50 |
| 02/17/2026 | Coupon | 912828V98 | 200,000.00 | UNITED STATES TREASURY 2.25 02/15/2027 | | 2,250.00 | 2,250.00 |
| 02/23/2026 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 36.50 | 36.50 |
| 02/23/2026 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,725.09 | | 1,725.09 |
| 02/25/2026 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 57.87 | 57.87 |
| 02/25/2026 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,215.12 | | 1,215.12 |
| 02/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| February 2026 Total | | | | | 14,661.35 | 46,290.87 | 60,952.23 |
| MARCH 2026 | | | | | | | |
| 03/02/2026 | Coupon | 91282CCV1 | 250,000.00 | UNITED STATES TREASURY 1.125 08/31/2028 | | 1,406.25 | 1,406.25 |
| 03/02/2026 | Coupon | 91282CCW9 | 225,000.00 | UNITED STATES TREASURY 0.75 08/31/2026 | | 843.75 | 843.75 |
| 03/02/2026 | Coupon | 91282CFH9 | 120,000.00 | UNITED STATES TREASURY 3.125 08/31/2027 | | 1,875.00 | 1,875.00 |
| 03/02/2026 | Coupon | 91282CFJ5 | 250,000.00 | UNITED STATES TREASURY 3.125 08/31/2029 | | 3,906.25 | 3,906.25 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 03/02/2026 | Coupon | 91282CGQ8 | 275,000.00 | UNITED STATES TREASURY 4.0 02/28/2030 | | 5,500.00 | 5,500.00 |
| 03/02/2026 | Coupon | 91282CHX2 | 150,000.00 | UNITED STATES TREASURY 4.375 08/31/2028 | | 3,281.25 | 3,281.25 |
| 03/02/2026 | Coupon | 91282CKD2 | 200,000.00 | UNITED STATES TREASURY 4.25 02/28/2029 | | 4,250.00 | 4,250.00 |
| 03/03/2026 | Coupon | 808513BY0 | 150,000.00 | CHARLES SCHWAB CORP 2.45 03/03/2027 | | 1,837.50 | 1,837.50 |
| 03/09/2026 | Coupon | 3130AWTR1 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 09/08/2028 | | 4,375.00 | 4,375.00 |
| 03/09/2026 | Coupon | 57636QAW4 | 95,000.00 | MASTERCARD INC 4.875 03/09/2028 | | 2,315.63 | 2,315.63 |
| 03/09/2026 | Coupon | 931142EX7 | 50,000.00 | WALMART INC 3.95 09/09/2027 | | 987.50 | 987.50 |
| 03/10/2026 | Coupon | 3130ATS57 | 275,000.00 | FEDERAL HOME LOAN BANKS 4.5 03/10/2028 | | 6,187.50 | 6,187.50 |
| 03/16/2026 | Coupon | 084664CZ2 | 115,000.00 | BERKSHIRE HATHAWAY FINANCE CORP 2.3 03/15/2027 | | 1,322.50 | 1,322.50 |
| 03/16/2026 | Coupon | 09247XAN1 | 190,000.00 | BLACKROCK FINANCE INC 3.2 03/15/2027 | | 3,040.00 | 3,040.00 |
| 03/16/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 03/16/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 03/16/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 03/16/2026 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 95.08 | 95.08 |
| 03/16/2026 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,369.45 | | 2,369.45 |
| 03/16/2026 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 6.79 | 6.79 |
| 03/16/2026 | Principal Paydown | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 1,502.55 | | 1,502.55 |
| 03/16/2026 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 92.17 | 92.17 |
| 03/16/2026 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 2,292.92 | | 2,292.92 |
| 03/16/2026 | Coupon | 571748CA8 | 165,000.00 | MARSH & MCLENNAN COMPANIES INC 4.65 03/15/2030 | | 3,836.25 | 3,836.25 |
| 03/16/2026 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 79.16 | 79.16 |
| 03/16/2026 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,503.49 | | 3,503.49 |
| 03/16/2026 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 27.12 | 27.12 |
| 03/16/2026 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 944.74 | | 944.74 |
| 03/23/2026 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 29.26 | 29.26 |
| 03/23/2026 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,674.79 | | 1,674.79 |
| 03/25/2026 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 52.33 | 52.33 |
| 03/25/2026 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,181.33 | | 1,181.33 |
| 03/25/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 03/31/2026 | Coupon | 91282CEF4 | 200,000.00 | UNITED STATES TREASURY 2.5 03/31/2027 | | 2,500.00 | 2,500.00 |
| 03/31/2026 | Coupon | 91282CFM8 | 150,000.00 | UNITED STATES TREASURY 4.125 09/30/2027 | | 3,093.75 | 3,093.75 |
| 03/31/2026 | Coupon | 91282CGT2 | 200,000.00 | UNITED STATES TREASURY 3.625 03/31/2028 | | 3,625.00 | 3,625.00 |
| 03/31/2026 | Coupon | 91282CKG5 | 220,000.00 | UNITED STATES TREASURY 4.125 03/31/2029 | | 4,537.50 | 4,537.50 |
| 03/31/2026 | Coupon | 91282CLN9 | 225,000.00 | UNITED STATES TREASURY 3.5 09/30/2029 | | 3,937.50 | 3,937.50 |
| 03/31/2026 | Coupon | 91282CMU2 | 200,000.00 | UNITED STATES TREASURY 4.0 03/31/2030 | | 4,000.00 | 4,000.00 |
| March 2026 Total | | | | | 13,469.27 | 69,402.95 | 82,872.22 |
| APRIL 2026 | | | | | | | |
| 04/06/2026 | Coupon | 89115A2Y7 | 190,000.00 | TORONTO-DOMINION BANK 4.994 04/05/2029 | | 4,744.30 | 4,744.30 |
| 04/13/2026 | Coupon | 023135CF1 | 110,000.00 | AMAZON.COM INC 3.3 04/13/2027 | | 1,815.00 | 1,815.00 |
| 04/15/2026 | Coupon | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028 | | 709.50 | 709.50 |
| 04/15/2026 | Coupon | 34535VAD6 | 95,000.00 | FORDO 2024-D A3 4.61 08/15/2029 | | 364.96 | 364.96 |
| 04/15/2026 | Coupon | 44935CAD3 | 95,000.00 | HART 2025-A A3 4.32 10/15/2029 | | 342.00 | 342.00 |
| 04/15/2026 | Coupon | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | | 84.85 | 84.85 |
| 04/15/2026 | Principal Paydown | 477920AC6 | 44,455.35 | JDOT 2023-B A3 5.18 03/15/2028 | 2,846.29 | | 2,846.29 |
| 04/15/2026 | Coupon | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | | 2.11 | 2.11 |
| 04/15/2026 | Effective Maturity | 47800AAC4 | 16,553.90 | JDOT 2022-B A3 3.74 02/16/2027 | 676.84 | | 676.84 |
| 04/15/2026 | Coupon | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | | 82.60 | 82.60 |
| 04/15/2026 | Principal Paydown | 47800CAC0 | 56,218.59 | JDOT 2023 A3 5.01 11/15/2027 | 2,787.21 | | 2,787.21 |
| 04/15/2026 | Coupon | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | | 63.95 | 63.95 |
| 04/15/2026 | Principal Paydown | 58768PAC8 | 54,199.64 | MBART 2022-1 A3 5.21 08/16/2027 | 3,581.52 | | 3,581.52 |
| 04/15/2026 | Coupon | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | | 23.57 | 23.57 |
| 04/15/2026 | Principal Paydown | 58770AAC7 | 16,479.84 | MBART 2023-1 A3 4.51 11/15/2027 | 970.23 | | 970.23 |
| 04/15/2026 | Coupon | 74340XBN0 | 160,000.00 | PROLOGIS LP 2.125 04/15/2027 | | 1,700.00 | 1,700.00 |
| 04/16/2026 | Coupon | 459058LN1 | 150,000.00 | INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPM 3.875 10/16/2029 | | 2,906.25 | 2,906.25 |
| 04/20/2026 | Coupon | 61747YFD2 | 50,000.00 | MORGAN STANLEY 5.164 04/20/2029 | | 1,291.00 | 1,291.00 |
| 04/21/2026 | Coupon | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | | 22.22 | 22.22 |
| 04/21/2026 | Principal Paydown | 43815JAC7 | 24,729.16 | HAROT 2023-1 A3 5.04 04/21/2027 | 1,690.50 | | 1,690.50 |
| 04/27/2026 | Coupon | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | | 46.95 | 46.95 |
| 04/27/2026 | Principal Paydown | 05592XAD2 | 24,419.54 | BMWOT 2023-A A3 5.47 02/25/2028 | 1,214.18 | | 1,214.18 |

CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Payment Date | Transaction Type | CUSIP | Quantity | Security Description | Principal Amount | Income | Total Amount |
|-------------------------|------------------|-----------|----------------------|---|---------------------|-------------------|---------------------|
| 04/27/2026 | Coupon | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85 04/26/2029 | | 3,850.00 | 3,850.00 |
| 04/27/2026 | Coupon | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028 | | 946.46 | 946.46 |
| 04/30/2026 | Coupon | 91282CDG3 | 325,000.00 | UNITED STATES TREASURY 1.125 10/31/2026 | | 1,828.13 | 1,828.13 |
| 04/30/2026 | Coupon | 91282CEN7 | 340,000.00 | UNITED STATES TREASURY 2.75 04/30/2027 | | 4,675.00 | 4,675.00 |
| 04/30/2026 | Coupon | 91282CFU0 | 220,000.00 | UNITED STATES TREASURY 4.125 10/31/2027 | | 4,537.50 | 4,537.50 |
| 04/30/2026 | Coupon | 91282CHA2 | 220,000.00 | UNITED STATES TREASURY 3.5 04/30/2028 | | 3,850.00 | 3,850.00 |
| 04/30/2026 | Coupon | 91282CJF9 | 200,000.00 | UNITED STATES TREASURY 4.875 10/31/2028 | | 4,875.00 | 4,875.00 |
| 04/30/2026 | Coupon | 91282CKP5 | 225,000.00 | UNITED STATES TREASURY 4.625 04/30/2029 | | 5,203.13 | 5,203.13 |
| 04/30/2026 | Coupon | 91282CLR0 | 315,000.00 | UNITED STATES TREASURY 4.125 10/31/2029 | | 6,496.88 | 6,496.88 |
| April 2026 Total | | | | | 13,766.77 | 50,461.34 | 64,228.11 |
| Grand Total | | | 41,601,071.50 | | 1,735,233.03 | 511,662.12 | 2,246,895.15 |

IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at www.chandlerasset.com.

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

Custody: Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

Valuation: Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance: Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Source ICE Data Indices, LLC ("ICE"), used with permission. ICE PERMITS USE OF THE ICE INDICES AND RELATED DATA ON AN "AS IS" BASIS; ICE, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY SUPPLIERS DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS AND/OR IMPLIED, INCLUDING ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, INCLUDING THE INDICES, INDEX DATA AND ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM. NEITHER ICE DATA, ITS AFFILIATES OR THEIR RESPECTIVE THIRD PARTY PROVIDERS GUARANTEE THE QUALITY, ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE INDICES OR THE INDEX DATA OR ANY COMPONENT THEREOF, AND THE INDICES AND INDEX DATA AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND LICENSEE'S USE IS AT LICENSEE'S OWN RISK. ICE DATA, ITS AFFILIATES AND THEIR RESPECTIVE THIRD PARTY DO NOT SPONSOR, ENDORSE, OR RECOMMEND CHANDLER, OR ANY OF ITS PRODUCTS OR SERVICES.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Ratings: Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a high rating by S&P, Moody's and Fitch respectively.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of May 31, 2025

| Benchmark | Disclosure |
|--|---|
| ICE BofA 1-5 Yr US Treasury & Agency Index | The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. |
| ICE BofA 1-5 Year AAA-A Corp/Govt | The ICE BofA US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. |



MALIA M. COHEN

California State Controller

LOCAL AGENCY INVESTMENT FUND

REMITTANCE ADVICE

| | |
|----------------|------------|
| Agency Name | S.C.O.R.E. |
| Account Number | 40-04-001 |

As of 4/15/2025, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 3/31/2025.

| | | |
|-------------------------------|----|---------------------|
| Earnings Ratio | | 0.00012266258268207 |
| Interest Rate | | 4.48% |
| Dollar Day Total | \$ | 260,526,068.16 |
| Quarter End Principal Balance | \$ | 3,348,042.02 |
| Quarterly Interest Earned | \$ | 31,956.80 |




**SCORE TREASURER INVESTMENT REPORT
FOR THE QUARTER ENDING MARCH 30, 2025**

| | | MARKET VALUE |
|---|---------------------------------------|------------------------|
| CASH: | | |
| (1) Wells Fargo | | \$1,919,471.31 |
| (2) Local Agency Inv Fund (LAIF) | | \$3,348,042.02 |
| | TOTAL CASH | \$5,267,513.33 |
| INVESTMENTS (Unrestricted): | | |
| (3) Chandler Investments (see attached) | | |
| Account no. 590 | | \$16,037,971.23 |
| Account no. 11063 | | \$2,726,008.58 |
| | TOTAL UNRESTRICTED INVESTMENTS | \$18,763,979.81 |
| | TOTAL CASH AND INVESTMENTS | \$24,031,493.14 |

- (1) This consists of one checking account and does not include the two pass-thru accounts (Liability and Workers' Compensation claims).
- (2) The LAIF rate of return as of quarter ended March 31, 2025 4.48%
- (3) See attached Investment Activity Reports.

THIS PORTFOLIO IS IN COMPLIANCE WITH SCORE'S INVESTMENT POLICY AND IS LIQUID ENOUGH TO MEET EXPECTED CASH FLOW NEEDS OVER THE NEXT SIX MONTHS.



Blake Michaelson, SCORE Treasurer

6/11/25

Date



1. A listing of individual securities held at the end of the reporting period by authorized investment category. (**Attaching the 3/31/25 Chandler report to the email met this criteria via the “Holdings Report” on pages 4-10**)
2. Average life and final maturity of all investments listed. (**Average life can be found on page 1 of the Chandler report in the “Portfolio Characteristics” section. Final Maturity is noted for each security in the Security Descriptions in the Holdings Report**)
3. Coupon, discount or earnings rate. (**Coupon rate is noted in the Security Descriptions, and Book Yield (assumed to be the earnings rate) are presented in the Holdings Report of the Chandler report**)
4. Par value, amortized book value and market value. (**All noted in the Holdings Report of the Chandler report**)
5. Percentage of the portfolio represented by each investment category. (**Noted on Page 1 of the Chandler report, in the Sector Allocation graph**)
6. A description of the funds, investments, and programs (including lending programs) managed by contracted parties (i.e. LAIF, investment pools, outside money managers, and securities lending agents). (**LAIF listed in the Treasurer’s Investment Report**)
7. A statement of compliance with the investment policy or an explanation for non-compliance. (**Noted in all caps above signature line on Treasurer’s Investment Report**)
8. A statement of the local agency’s ability to meet its pool’s expenditure requirements for the next six months, as well as an explanation of why sufficient money will not be available if that is the case. (**Noted in all caps above signature line on Treasurer’s Investment Report**)

SCORE
Transaction Report
March - May, 2025

| | Date | Transaction Type | Num | Name | Memo/Description | Account | Debit | Credit | Balance |
|---------------------------|---------------|------------------|---------------------------------------|------------------------|---|---------|-----------|------------|------------|
| Checking / Savings | | | | | | | | | |
| Trust - WC Intercare 3799 | | | | | | | | | |
| Beginning Balance | | | | | | | | | 134,984.72 |
| 03/03/2025 | Check | 497810 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 80.81 | 134,903.91 | |
| 03/03/2025 | Check | 497813 | Intercare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 633.01 | 134,270.90 | |
| 03/03/2025 | Check | 497811 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 160.90 | 134,110.00 | |
| 03/03/2025 | Check | 497812 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 20.82 | 134,089.18 | |
| 03/04/2025 | Check | 500269 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 3,953.37 | 130,135.81 | |
| 03/04/2025 | Check | 500268 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,548.26 | 128,587.55 | |
| 03/05/2025 | Check | 501263 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 77.30 | 128,510.25 | |
| 03/05/2025 | Check | 501264 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,048.70 | 127,461.55 | |
| 03/05/2025 | Check | 501265 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 850.00 | 126,611.55 | |
| 03/07/2025 | Check | 503080 | Intercare Claim Payment Entry | 4A2304RVSJG0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 138.45 | 126,473.10 | |
| 03/07/2025 | Check | 503079 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,187.50 | 125,285.60 | |
| 03/07/2025 | Check | 503078 | Intercare Claim Payment Entry | 4A2304RVSJG0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 356.13 | 124,929.47 | |
| 03/10/2025 | Check | 504726 | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 580.00 | 124,349.47 | |
| 03/10/2025 | Check | 504724 | Intercare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 147.20 | 124,202.27 | |
| 03/10/2025 | Check | 504725 | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 65.28 | 124,136.99 | |
| 03/10/2025 | Check | 504727 | Intercare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 37.32 | 124,099.67 | |
| 03/10/2025 | Bill | 022025SCORE | Intercare Holdings Insurance Services | 03/10/25 Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 49,024.44 | 173,124.11 | |
| 03/10/2025 | Check | 504728 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 179.24 | 172,944.87 | |
| 03/11/2025 | Check | 505817 | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 109.74 | 172,835.13 | |
| 03/11/2025 | Check | 505818 | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 109.74 | 172,725.39 | |
| 03/11/2025 | Check | 505819 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 71.50 | 172,653.89 | |
| 03/11/2025 | Check | 505815 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 174.69 | 172,479.20 | |
| 03/11/2025 | Check | 505816 | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 109.74 | 172,369.46 | |
| 03/12/2025 | Check | 506962 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 42.57 | 172,326.89 | |
| 03/12/2025 | Check | 506964 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 20.56 | 172,306.33 | |
| 03/12/2025 | Check | 506963 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 2,039.32 | 170,267.01 | |
| 03/12/2025 | Check | 506961 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 230.00 | 170,037.01 | |
| 03/14/2025 | Check | 508988 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 230.00 | 169,807.01 | |
| 03/14/2025 | Check | 508987 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 177.01 | 169,630.00 | |
| 03/14/2025 | Check | 508989 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 22.33 | 169,607.67 | |
| 03/17/2025 | Check | 510336 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 230.00 | 169,377.67 | |
| 03/17/2025 | Check | 510337 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 10.00 | 169,367.67 | |
| 03/18/2025 | Check | 511548 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 115.82 | 169,251.85 | |
| 03/18/2025 | Check | 511555 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 10.59 | 169,241.26 | |
| 03/18/2025 | Check | 511553 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 25.00 | 169,216.26 | |
| 03/18/2025 | Check | 511552 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 25.00 | 169,191.26 | |
| 03/18/2025 | Check | 511551 | Intercare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 25.00 | 169,166.26 | |
| 03/18/2025 | Check | 511550 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 25.00 | 169,141.26 | |
| 03/18/2025 | Check | 511554 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,548.26 | 167,593.00 | |
| 03/18/2025 | Check | 511549 | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 25.00 | 167,568.00 | |
| 03/19/2025 | Check | 512876 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 77.30 | 167,490.70 | |
| 03/19/2025 | Check | 512877 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 96.34 | 167,394.36 | |
| 03/19/2025 | Check | 512875 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 2,634.08 | 164,760.28 | |
| 03/20/2025 | Check | 513997 | Intercare Claim Payment Entry | 24-184580 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 145.00 | 164,615.28 | |
| 03/20/2025 | Check | 514000 | Intercare Claim Payment Entry | 24-181263 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 35.15 | 164,580.13 | |
| 03/20/2025 | Check | 513991 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 47.50 | 164,532.63 | |
| 03/20/2025 | Check | 513992 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 451.25 | 164,081.38 | |
| 03/20/2025 | Check | 513993 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 807.50 | 163,273.88 | |
| 03/20/2025 | Check | 513989 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 391.28 | 162,882.60 | |
| 03/20/2025 | Check | 513996 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 290.00 | 162,592.60 | |
| 03/20/2025 | Check | 513999 | Intercare Claim Payment Entry | 24-184580 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 261.25 | 162,331.35 | |
| 03/20/2025 | Check | 513998 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 187.50 | 162,143.85 | |
| 03/20/2025 | Check | 513994 | Intercare Claim Payment Entry | 24-180899 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 3,047.00 | 159,096.85 | |
| 03/20/2025 | Check | 513990 | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 166.25 | 158,930.60 | |
| 03/20/2025 | Check | 513988 | Intercare Claim Payment Entry | 24-181263 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 165.04 | 158,765.56 | |
| 03/20/2025 | Check | 513995 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 145.00 | 158,620.56 | |
| 03/21/2025 | Check | 515046 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 207.60 | 158,412.96 | |
| 03/24/2025 | Check | 515594 | Intercare Claim Payment Entry | SCWA-556163 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 110.42 | 158,302.54 | |
| 03/24/2025 | Check | 515597 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 56.73 | 158,245.81 | |
| 03/24/2025 | Check | 515595 | Intercare Claim Payment Entry | SCWA-556195 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 610.50 | 157,635.31 | |
| 03/24/2025 | Check | 515596 | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 580.00 | 157,055.31 | |
| 03/25/2025 | Check | 517096 | Intercare Claim Payment Entry | 24-173779 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 303.51 | 156,751.80 | |
| 03/25/2025 | Check | 517097 | Intercare Claim Payment Entry | 24-173779 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 10.00 | 156,741.80 | |
| 03/26/2025 | Check | 519056 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 10,627.34 | 146,114.46 | |
| 03/26/2025 | Check | 519057 | Intercare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 2,015.00 | 144,099.46 | |
| 03/26/2025 | Check | 519058 | Intercare Claim Payment Entry | SCWA-556167 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 612.11 | 143,487.35 | |
| 03/26/2025 | Check | 519059 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 273.82 | 143,213.53 | |
| 03/27/2025 | Check | 520180 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 50.94 | 143,162.59 | |
| 03/27/2025 | Check | 520181 | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,813.00 | 141,349.59 | |
| 03/27/2025 | Check | 520182 | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 610.50 | 140,739.09 | |
| 03/27/2025 | Check | 520184 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 10.67 | 140,728.42 | |
| 03/27/2025 | Check | 520185 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 2,639.20 | 138,089.22 | |
| 03/27/2025 | Check | 520178 | Intercare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 196.89 | 137,892.33 | |
| 03/27/2025 | Check | 520179 | Intercare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 448.46 | 137,443.87 | |
| 03/27/2025 | Check | 520183 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 596.40 | 136,847.47 | |
| 03/28/2025 | Check | 520950 | Intercare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 2,015.00 | 134,832.47 | |
| 03/28/2025 | Check | 520948 | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 80.50 | 134,751.97 | |
| 03/28/2025 | Check | 520949 | Intercare Claim Payment Entry | SCWA-556068 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 65.28 | 134,686.69 | |
| 03/28/2025 | Check | 520951 | Intercare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 56.31 | 134,630.38 | |
| 03/31/2025 | Check | 521761 | Intercare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 74.25 | 134,556.13 | |
| 03/31/2025 | Journal Entry | Void | | 23-168432 Void | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 146.06 | 134,702.19 | |
| 03/31/2025 | Check | 521758 | Intercare Claim Payment Entry | 24-180875 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 137.13 | 134,565.06 | |
| 03/31/2025 | Check | 521759 | Intercare Claim Payment Entry | 24-180875 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 90.98 | 134,474.08 | |
| 03/31/2025 | Check | 521760 | Intercare Claim Payment Entry | 24-180875 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 26.34 | 134,447.74 | |
| 04/01/2025 | Check | 522712 | Intercare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 13.57 | 134,434.17 | |
| 04/01/2025 | Check | 522711 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 1,548.26 | 132,885.91 | |
| 04/01/2025 | Check | 522710 | Intercare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 128.39 | 132,757.52 | |
| 04/02/2025 | Check | 523525 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 77.30 | 132,680.22 | |
| 04/02/2025 | Check | 523526 | Intercare Claim Payment Entry | 4A2209VBQDN0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 70.00 | 132,610.22 | |
| 04/03/2025 | Check | 525906 | Intercare Claim Payment Entry | 24-179495 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 68.60 | 132,541.62 | |
| 04/04/2025 | Check | 526832 | Intercare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 49.99 | 132,491.63 | |
| 04/07/2025 | Check | 527951 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 20.36 | 132,471.27 | |
| 04/07/2025 | Check | 527949 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 31.35 | 132,439.92 | |
| 04/07/2025 | Check | 527948 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 199.45 | 132,240.47 | |
| 04/07/2025 | Check | 527950 | Intercare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 580.00 | 131,660.47 | |
| 04/07/2025 | Check | 527952 | Intercare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 290.46 | 131,370.01 | |
| 04/08/2025 | Check | 528911 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 34.76 | 131,335.25 | |
| 04/08/2025 | Bill | 032025SCORE | Intercare Holdings Insurance Services | 04/08/25 Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | | 49,561.42 | 180,896.67 | |

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| 04/08/2025 | Check | 528909 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 91.04 | 180,805.63 |
| 04/08/2025 | Check | 528910 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 51.18 | 180,754.45 |
| 04/08/2025 | Check | 528908 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 26.40 | 180,728.05 |
| 04/09/2025 | Check | 529937 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 180,718.05 |
| 04/09/2025 | Check | 529936 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 158.81 | 180,559.24 |
| 04/10/2025 | Check | 531728 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 115.82 | 180,443.42 |
| 04/10/2025 | Check | 531727 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 126.82 | 180,316.60 |
| 04/10/2025 | Check | 531730 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 147.20 | 180,169.40 |
| 04/10/2025 | Check | 531725 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 13.00 | 180,156.40 |
| 04/10/2025 | Check | 531726 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 309.80 | 179,846.60 |
| 04/10/2025 | Check | 531732 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 87.47 | 179,759.13 |
| 04/10/2025 | Check | 531731 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 165.68 | 179,593.45 |
| 04/10/2025 | Check | 531729 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 115.82 | 179,477.63 |
| 04/11/2025 | Check | 533373 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 12.56 | 179,465.07 |
| 04/11/2025 | Check | 533372 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 91.97 | 179,373.10 |
| 04/14/2025 | Check | 534288 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 487.88 | 178,885.22 |
| 04/14/2025 | Check | 534289 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 12.49 | 178,872.73 |
| 04/15/2025 | Check | 535300 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 1,548.26 | 177,324.47 |
| 04/16/2025 | Check | 536434 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 145.29 | 177,179.18 |
| 04/16/2025 | Check | 536435 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 128.39 | 177,050.79 |
| 04/16/2025 | Check | 536436 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 77.30 | 176,973.49 |
| 04/16/2025 | Check | 536437 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.48 | 176,948.01 |
| 04/18/2025 | Check | 538333 | Intericare Claim Payment Entry | 24-184684 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 47.00 | 176,901.01 |
| 04/18/2025 | Check | 538332 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 637.00 | 176,264.01 |
| 04/18/2025 | Check | 538331 | Intericare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 409.50 | 175,854.51 |
| 04/18/2025 | Check | 538330 | Intericare Claim Payment Entry | SCWA-556163 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 333.00 | 175,521.51 |
| 04/21/2025 | Check | 541123 | Intericare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 142.50 | 175,379.01 |
| 04/21/2025 | Check | 541127 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 175,354.01 |
| 04/21/2025 | Check | 541126 | Intericare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 175,329.01 |
| 04/21/2025 | Check | 541125 | Intericare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 175,304.01 |
| 04/21/2025 | Check | 541129 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 50.00 | 175,254.01 |
| 04/21/2025 | Check | 541124 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 145.00 | 175,109.01 |
| 04/21/2025 | Check | 541130 | Intericare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 580.00 | 174,529.01 |
| 04/21/2025 | Check | 541131 | Intericare Claim Payment Entry | SCWA-556190 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 689.20 | 173,839.81 |
| 04/21/2025 | Check | 541128 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 173,814.81 |
| 04/22/2025 | Check | 547460 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 617.50 | 173,197.31 |
| 04/22/2025 | Check | 547456 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 865.48 | 172,331.83 |
| 04/22/2025 | Check | 547461 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 12.19 | 172,319.64 |
| 04/22/2025 | Check | 547457 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 125.00 | 172,194.64 |
| 04/22/2025 | Check | 547459 | Intericare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 145.00 | 172,049.64 |
| 04/22/2025 | Check | 547458 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 145.00 | 171,904.64 |
| 04/23/2025 | Check | 543739 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 239.84 | 171,664.80 |
| 04/23/2025 | Check | 543744 | Intericare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 187.50 | 171,477.30 |
| 04/23/2025 | Check | 543741 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 136.46 | 171,340.84 |
| 04/23/2025 | Check | 543743 | Intericare Claim Payment Entry | SCWA-556163 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 498.75 | 170,842.09 |
| 04/23/2025 | Check | 543740 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 115.82 | 170,726.27 |
| 04/23/2025 | Check | 543742 | Intericare Claim Payment Entry | 25-189794 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 85.12 | 170,641.15 |
| 04/23/2025 | Check | 543745 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 44.19 | 170,596.96 |
| 04/24/2025 | Check | 545130 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 308.75 | 170,288.21 |
| 04/25/2025 | Check | 546289 | Intericare Claim Payment Entry | 24-184459 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 703.08 | 169,585.13 |
| 04/25/2025 | Check | 546290 | Intericare Claim Payment Entry | 24-184459 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 169,575.13 |
| 04/28/2025 | Check | 548218 | Intericare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 553.87 | 169,021.26 |
| 04/28/2025 | Check | 548219 | Intericare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 134.01 | 168,887.25 |
| 04/29/2025 | Check | 549430 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 1,164.20 | 167,723.05 |
| 04/29/2025 | Check | 549427 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 720.52 | 167,002.53 |
| 04/29/2025 | Check | 549428 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 1,548.26 | 165,454.27 |
| 04/29/2025 | Check | 549429 | Intericare Claim Payment Entry | 25-189270 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 165,444.27 |
| 04/30/2025 | Check | 551118 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 148.20 | 165,296.07 |
| 04/30/2025 | Check | 551120 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 77.30 | 165,218.77 |
| 04/30/2025 | Check | 551121 | Intericare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 60.00 | 165,158.77 |
| 04/30/2025 | Check | 551115 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 153.46 | 165,005.31 |
| 04/30/2025 | Check | 551117 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 153.46 | 164,851.85 |
| 04/30/2025 | Check | 551119 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 153.46 | 164,698.39 |
| 04/30/2025 | Check | 551114 | Intericare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 230.00 | 164,468.39 |
| 04/30/2025 | Check | 551116 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 148.20 | 164,320.19 |
| 04/30/2025 | Check | 551122 | Intericare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 2,125.50 | 162,194.69 |
| 05/01/2025 | Check | 552175 | Intericare Claim Payment Entry | 24-182558 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 1,162.30 | 161,032.39 |
| 05/02/2025 | Check | 553021 | Intericare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 148.00 | 160,884.39 |
| 05/05/2025 | Check | 553823 | Intericare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 580.00 | 160,304.39 |
| 05/05/2025 | Check | 553824 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.59 | 160,293.80 |
| 05/05/2025 | Check | 553822 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 115.82 | 160,177.98 |
| 05/06/2025 | Check | 556312 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.85 | 160,167.13 |
| 05/06/2025 | Check | 556311 | Intericare Claim Payment Entry | 25-189439 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 140.59 | 160,026.54 |
| 05/07/2025 | Check | 558325 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 49.40 | 159,977.14 |
| 05/07/2025 | Check | 558326 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 22.97 | 159,954.17 |
| 05/08/2025 | Check | 559179 | Intericare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 80.50 | 159,873.67 |
| 05/08/2025 | Bill | 042025SCORE | Intericare Holdings Insurance Services | 05/08/25 Replenishment | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 21,814.47 | 181,688.14 |
| 05/08/2025 | Check | 559180 | Intericare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 218.89 | 181,469.25 |
| 05/08/2025 | Check | 559181 | Intericare Claim Payment Entry | SCWA-555978 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 28.63 | 181,440.62 |
| 05/09/2025 | Check | 560730 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.86 | 181,429.76 |
| 05/09/2025 | Check | 560729 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 342.31 | 181,087.45 |
| 05/12/2025 | Check | 561460 | Intericare Claim Payment Entry | SCWA-72136 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 126.77 | 180,960.68 |
| 05/13/2025 | Check | 562272 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 182.08 | 180,778.60 |
| 05/13/2025 | Check | 562273 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 1,548.26 | 179,230.34 |
| 05/13/2025 | Check | 562274 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 179,220.34 |
| 05/14/2025 | Check | 563236 | Intericare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 77.30 | 179,143.04 |
| 05/15/2025 | Check | 564096 | Intericare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 139.00 | 179,004.04 |
| 05/15/2025 | Check | 564097 | Intericare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 178,994.04 |
| 05/16/2025 | Check | 565252 | Intericare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 178,969.04 |
| 05/16/2025 | Check | 565257 | Intericare Claim Payment Entry | 24-177641 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 955.50 | 178,013.54 |
| 05/16/2025 | Check | 565256 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 20.59 | 177,992.95 |
| 05/16/2025 | Check | 565255 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 177,967.95 |
| 05/16/2025 | Check | 565254 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 177,942.95 |
| 05/16/2025 | Check | 565253 | Intericare Claim Payment Entry | SCWA-555704 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 25.00 | 177,917.95 |
| 05/16/2025 | Check | 565250 | Intericare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 115.82 | 177,802.13 |
| 05/16/2025 | Check | 565251 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 91.04 | 177,711.09 |
| 05/19/2025 | Check | 566628 | Intericare Claim Payment Entry | SCWA-556096 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 580.00 | 177,131.09 |
| 05/20/2025 | Check | 568076 | Intericare Claim Payment Entry | 24-179495 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 530.66 | 176,600.43 |
| 05/20/2025 | Check | 568075 | Intericare Claim Payment Entry | 25-189899 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 20.00 | 176,580.43 |
| 05/20/2025 | Check | 568074 | Intericare Claim Payment Entry | SCWA-546806 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 710.73 | 175,869.70 |
| 05/20/2025 | Check | 568073 | Intericare Claim Payment Entry | 25-189899 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 102.19 | 175,767.51 |
| 05/21/2025 | Check | 569556 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 166.25 | 175,601.26 |
| 05/21/2025 | Check | 569553 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 145.00 | 175,456.26 |
| 05/21/2025 | Check | 569557 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 10.00 | 175,446.26 |
| 05/21/2025 | Check | 569554 | Intericare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 125.00 | 175,321.26 |
| 05/21/2025 | Check | 569555 | Intericare Claim Payment Entry | 24-180011 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 182.08 | 175,139.18 |
| 05/22/2025 | Check | 570958 | Intericare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intericare 3799 | 290.00 | 174,849.18 |

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| 05/22/2025 | Check | 570954 | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 142.50 | 174,706.68 |
| 05/22/2025 | Check | 570953 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 47.50 | 174,659.18 |
| 05/22/2025 | Check | 570957 | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 125.00 | 174,534.18 |
| 05/22/2025 | Check | 570961 | Intercare Claim Payment Entry | SCWA-555849 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00 | 174,389.18 |
| 05/22/2025 | Check | 570960 | Intercare Claim Payment Entry | SCWA-556045 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00 | 174,244.18 |
| 05/22/2025 | Check | 570959 | Intercare Claim Payment Entry | 25-190341 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00 | 174,099.18 |
| 05/22/2025 | Check | 570956 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 187.50 | 173,911.68 |
| 05/22/2025 | Check | 570955 | Intercare Claim Payment Entry | SCWA-556163 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 356.25 | 173,555.43 |
| 05/23/2025 | Check | 571924 | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 21.91 | 173,533.52 |
| 05/23/2025 | Check | 571923 | Intercare Claim Payment Entry | 24-177699 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.29 | 173,388.23 |
| 05/23/2025 | Check | 571922 | Intercare Claim Payment Entry | SCWA-555975 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 877.50 | 172,510.73 |
| 05/26/2025 | Check | 572661 | Intercare Claim Payment Entry | 4A220104RPQ0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 94.50 | 172,416.23 |
| 05/26/2025 | Check | 572663 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 167.52 | 172,248.71 |
| 05/26/2025 | Check | 572660 | Intercare Claim Payment Entry | 24-183660 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 200.18 | 172,048.53 |
| 05/26/2025 | Check | 572659 | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 556.46 | 171,492.07 |
| 05/26/2025 | Check | 572662 | Intercare Claim Payment Entry | 4A2210DPZZ40001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 132.98 | 171,359.09 |
| 05/27/2025 | Check | 573448 | Intercare Claim Payment Entry | 24-181966 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,548.26 | 169,810.83 |
| 05/28/2025 | Check | 574102 | Intercare Claim Payment Entry | 25-190341 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 161.71 | 169,649.12 |
| 05/28/2025 | Check | 574103 | Intercare Claim Payment Entry | SCWA-141519 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30 | 169,571.82 |
| 05/28/2025 | Check | 574104 | Intercare Claim Payment Entry | 25-190341 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 13.04 | 169,558.78 |
| 05/29/2025 | Check | 575109 | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 4,667.44 | 164,891.34 |
| 05/29/2025 | Check | 575110 | Intercare Claim Payment Entry | 23-167136 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 10.00 | 164,881.34 |
| 05/29/2025 | Journal Entry | Aje | | 5/29/25 payment unloaded; reversed on 6/6/20 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 56.73 | 164,938.07 |
| 05/30/2025 | Check | 576206 | Intercare Claim Payment Entry | 4A2205C29HM0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 138.32 | 164,799.75 |
| Total for Trust - WC Intercare 3799 | | | | | | \$ 120,603.12 | \$ 90,785.09 |
| Trust - Liab - GHills | | | | | | | |
| Beginning Balance | | | | | | | |
| 03/04/2025 | Check | 1223 | George Hills Claim Payment Entry | GHC0080214 | 106-06 Checking / Savings:Trust - Liab - GHills | 615.00 | 212,333.96 |
| 03/04/2025 | Check | 1225 | George Hills Claim Payment Entry | GHC0080991 | 106-06 Checking / Savings:Trust - Liab - GHills | 195.00 | 212,138.96 |
| 03/04/2025 | Check | 1224 | George Hills Claim Payment Entry | GHC0074537 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,135.00 | 211,003.96 |
| 03/06/2025 | Check | 1226 | George Hills Claim Payment Entry | GHC0061438 | 106-06 Checking / Savings:Trust - Liab - GHills | 3,860.00 | 207,143.96 |
| 03/12/2025 | Bill | Replenishment 3/12/25 | Small Cities Organized Risk Efforts George Hill Company, TPA | Replenishment 3/12/25 | 106-06 Checking / Savings:Trust - Liab - GHills | 87,051.04 | 294,195.00 |
| 03/13/2025 | Check | 1227 | George Hills Claim Payment Entry | SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | 2,635.65 | 291,559.35 |
| 03/13/2025 | Check | 1228 | George Hills Claim Payment Entry | 4A2208H3RR5 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,078.18 | 290,481.17 |
| 03/13/2025 | Check | 1230 | George Hills Claim Payment Entry | GHC0073379 | 106-06 Checking / Savings:Trust - Liab - GHills | 5,789.02 | 284,694.15 |
| 03/13/2025 | Check | 1229 | George Hills Claim Payment Entry | GHC0068422 | 106-06 Checking / Savings:Trust - Liab - GHills | 4,239.50 | 280,454.65 |
| 03/13/2025 | Check | 1231 | George Hills Claim Payment Entry | GHC0080008 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,928.00 | 278,526.65 |
| 03/20/2025 | Check | 1232 | George Hills Claim Payment Entry | GHC0073090 | 106-06 Checking / Savings:Trust - Liab - GHills | 446.04 | 278,080.61 |
| 03/25/2025 | Check | 1233 | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | 880.50 | 277,200.11 |
| 04/06/2025 | Check | 1234 | George Hills Claim Payment Entry | GHC0074911 | 106-06 Checking / Savings:Trust - Liab - GHills | 14,141.22 | 263,058.89 |
| 04/09/2025 | Bill | Replenishment 4/09/25 | Small Cities Organized Risk Efforts George Hill Company, TPA | Replenishment 4/09/25 | 106-06 Checking / Savings:Trust - Liab - GHills | 22,799.89 | 285,858.78 |
| 04/15/2025 | Check | 1237 | George Hills Claim Payment Entry | GHC0073379 | 106-06 Checking / Savings:Trust - Liab - GHills | 20,000.00 | 265,858.78 |
| 04/15/2025 | Check | 1236 | George Hills Claim Payment Entry | GHC0073090 | 106-06 Checking / Savings:Trust - Liab - GHills | 618.68 | 265,240.10 |
| 04/15/2025 | Check | 1235 | George Hills Claim Payment Entry | GHC0080311 | 106-06 Checking / Savings:Trust - Liab - GHills | 5,739.68 | 259,500.42 |
| 04/22/2025 | Check | 1238 | George Hills Claim Payment Entry | GHC0080991 | 106-06 Checking / Savings:Trust - Liab - GHills | 6,635.20 | 252,865.22 |
| 05/01/2025 | Check | 1240 | George Hills Claim Payment Entry | GHC0066422 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,382.03 | 251,483.19 |
| 05/01/2025 | Check | 1239 | George Hills Claim Payment Entry | GHC0073379 | 106-06 Checking / Savings:Trust - Liab - GHills | 2,878.27 | 248,604.92 |
| 05/06/2025 | Check | 1241 | George Hills Claim Payment Entry | 4A23044C3XH | 106-06 Checking / Savings:Trust - Liab - GHills | 489.50 | 248,115.42 |
| 05/12/2025 | Bill | Replenishment 5/12/25 | Small Cities Organized Risk Efforts George Hill Company, TPA | Replenishment 5/12/25 | 106-06 Checking / Savings:Trust - Liab - GHills | 47,134.78 | 295,250.20 |
| 05/13/2025 | Check | 1244 | George Hills Claim Payment Entry | SCGA02029 | 106-06 Checking / Savings:Trust - Liab - GHills | 336.00 | 294,914.20 |
| 05/13/2025 | Check | 1243 | George Hills Claim Payment Entry | GHC0067617 | 106-06 Checking / Savings:Trust - Liab - GHills | 177.00 | 294,737.20 |
| 05/13/2025 | Check | 1245 | George Hills Claim Payment Entry | SCGA02029 | 106-06 Checking / Savings:Trust - Liab - GHills | 14,750.00 | 279,987.20 |
| 05/13/2025 | Check | 1242 | George Hills Claim Payment Entry | 4A2304B3JLP | 106-06 Checking / Savings:Trust - Liab - GHills | 1,276.00 | 278,711.20 |
| 05/20/2025 | Check | 1252 | George Hills Claim Payment Entry | SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,334.00 | 277,377.20 |
| 05/20/2025 | Check | 1247 | George Hills Claim Payment Entry | GHC0078534 | 106-06 Checking / Savings:Trust - Liab - GHills | 3,299.12 | 274,078.08 |
| 05/20/2025 | Check | 1213v | George Hills Claim Payment Entry | SCGA02113 | 106-06 Checking / Savings:Trust - Liab - GHills | 0.00 | 274,078.08 |
| 05/20/2025 | Check | 1248 | George Hills Claim Payment Entry | GHC0078534 | 106-06 Checking / Savings:Trust - Liab - GHills | 6,724.38 | 267,353.70 |
| 05/20/2025 | Check | 1246 | George Hills Claim Payment Entry | GHC0078534 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,549.00 | 265,804.70 |
| 05/20/2025 | Check | 1251 | George Hills Claim Payment Entry | GHC0084227 | 106-06 Checking / Savings:Trust - Liab - GHills | 100.00 | 265,704.70 |
| 05/20/2025 | Check | 1249 | George Hills Claim Payment Entry | GHC0079627 | 106-06 Checking / Savings:Trust - Liab - GHills | 16,147.25 | 249,557.45 |
| 05/20/2025 | Check | 1250 | George Hills Claim Payment Entry | GHC0079627 | 106-06 Checking / Savings:Trust - Liab - GHills | 9,825.86 | 239,731.59 |
| 05/29/2025 | Check | 1253 | George Hills Claim Payment Entry | 4A2208H3RR5 | 106-06 Checking / Savings:Trust - Liab - GHills | 3,325.00 | 236,406.59 |
| 05/29/2025 | Check | 1254 | George Hills Claim Payment Entry | 4A2208H3RR5 | 106-06 Checking / Savings:Trust - Liab - GHills | 3,712.50 | 232,694.09 |
| 05/31/2025 | Journal Entry | Void | | SCGA02113 Void check 1213 | 106-06 Checking / Savings:Trust - Liab - GHills | 1,334.00 | 234,028.09 |
| Total for Trust - Liab - GHills | | | | | | \$ 158,319.71 | \$ 137,240.58 |
| 100-02 - WFB 0105 - Main | | | | | | | |
| Beginning Balance | | | | | | | |
| 03/06/2025 | Bill Payment (Check) | | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-012356 | Checking / Savings:100-02 - WFB 0105 - Main | 9,312.54 | 2,525,029.69 |
| 03/06/2025 | Bill Payment (Check) | | DKF Solutions Group, LLC | Inv 22734 | Checking / Savings:100-02 - WFB 0105 - Main | 9,583.00 | 2,515,446.69 |
| 03/06/2025 | Bill Payment (Check) | | Gala Hotel | Inv Jan2025-Rooms | Checking / Savings:100-02 - WFB 0105 - Main | 1,574.87 | 2,513,871.82 |
| 03/06/2025 | Bill Payment (Check) | | George Hills | Inv INV1031245 | Checking / Savings:100-02 - WFB 0105 - Main | 7,747.50 | 2,506,124.32 |
| 03/06/2025 | Bill Payment (Check) | | 34th Street Inc. | Inv 2025-132 | Checking / Savings:100-02 - WFB 0105 - Main | 2,800.00 | 2,503,324.32 |
| 03/11/2025 | Bill Payment (Check) | | Gilbert CPAs | Acct 29330 ENG - Inv 350586 | Checking / Savings:100-02 - WFB 0105 - Main | 18,114.63 | 2,485,209.69 |
| 03/11/2025 | Bill Payment (Check) | | Gilbert CPAs | Acct 29330 ENG - Inv 350640 | Checking / Savings:100-02 - WFB 0105 - Main | 80.40 | 2,485,129.29 |
| 03/14/2025 | Payment | 19707 | City of Ileton | | Checking / Savings:100-02 - WFB 0105 - Main | 16,245.00 | 2,501,374.29 |
| 03/17/2025 | Payment | 46795 | City of Portals | | Checking / Savings:100-02 - WFB 0105 - Main | 672.00 | 2,502,046.29 |
| 03/17/2025 | Bill Payment (Check) | | Small Cities Organized Risk Efforts George Hill Company, TPA | Inv Replenishment 3/12/25 | Checking / Savings:100-02 - WFB 0105 - Main | 87,051.04 | 2,414,995.25 |
| 03/17/2025 | Bill Payment (Check) | | Gibbons & Conley | Inv 25 Feb 4885 | Checking / Savings:100-02 - WFB 0105 - Main | 79.50 | 2,414,915.75 |
| 03/17/2025 | Bill Payment (Check) | | Intercare Holdings Insurance Services | Inv 022025SCORE | Checking / Savings:100-02 - WFB 0105 - Main | 49,024.44 | 2,365,891.31 |
| 03/19/2025 | Bill Payment (Check) | | Fort Jones, Town of | Inv FJ DAP 6/30/24 | Checking / Savings:100-02 - WFB 0105 - Main | 6,629.00 | 2,359,262.31 |
| 03/19/2025 | Bill Payment (Check) | | City of Doris | Inv Doris DAP 6-30-24 | Checking / Savings:100-02 - WFB 0105 - Main | 1,102.00 | 2,358,160.31 |
| 03/19/2025 | Bill Payment (Check) | | City of Crescent City | Inv Crescent DAP 6-30-24 | Checking / Savings:100-02 - WFB 0105 - Main | 9,333.00 | 2,348,827.31 |
| 03/19/2025 | Bill Payment (Check) | | City of Williams | Inv DAP 6-30-24 | Checking / Savings:100-02 - WFB 0105 - Main | 9,296.00 | 2,339,531.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Yreka | Inv Yreka DAP 24 | Checking / Savings:100-02 - WFB 0105 - Main | 42,708.00 | 2,296,823.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Loyalton | Inv Loyalton DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 2,871.00 | 2,293,952.31 |
| 03/21/2025 | Bill Payment (Check) | | RMS | Inv ClaimsAudit | Checking / Savings:100-02 - WFB 0105 - Main | 3,650.00 | 2,290,302.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Colfax | Inv Colfax DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 22,764.00 | 2,267,538.31 |
| 03/21/2025 | Bill Payment (Check) | | Town of Loomis | Inv Loom DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 43,255.00 | 2,224,283.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Susanville | Inv Susan DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 88,373.00 | 2,135,910.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Live Oak | Inv Live Oak DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 63,215.00 | 2,072,695.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Biggs | Inv Biggs DAP 6-30-24 | Checking / Savings:100-02 - WFB 0105 - Main | 9,498.00 | 2,063,197.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Tulelake | Inv Tulelake DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 4,679.00 | 2,058,518.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Etna | Inv Etna DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 4,509.00 | 2,054,009.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Mt. Shasta | Inv Mt Shasta DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 44,119.00 | 2,009,890.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Weed | Inv Weed DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 36,410.00 | 1,973,480.31 |
| 03/21/2025 | Bill Payment (Check) | | City of Rio Dell | Inv Rio DAP 2024 | Checking / Savings:100-02 - WFB 0105 - Main | 41,409.00 | 1,932,071.31 |
| 03/31/2025 | Bill Payment (Check) | | Bickmore Actuarial | Inv 31434 | Checking / Savings:100-02 - WFB 0105 - Main | 12,600.00 | 1,919,471.31 |
| 04/01/2025 | Payment | 38225 | City of Montague | | Checking / Savings:100-02 - WFB 0105 - Main | 2,893.00 | 1,922,364.31 |
| Bill.com voided a transaction, which changed a reconciled payment. This journal entry re-establishes the original transaction. The void will be done via journal entry in 4/25 | | | | | | | |
| 04/01/2025 | Journal Entry | Void Transaction | | | Checking / Savings:100-02 - WFB 0105 - Main | 128.64 | 1,922,492.95 |

| | | | | | | | | | |
|--|----------------------|------------------|---|-------------------------------------|--|---|---------------|---------------|--------------|
| Bill.com voided a transaction, which changed a reconciled payment. This journal entry re-establishes the original transaction. The void will be done via journal entry in 4/25 | | | | | | | | | |
| 04/01/2025 | Journal Entry | Void Transaction | | | | Checking / Savings:100-02 - WFB 0105 - Main | 2,432.28 | 1,924,925.23 | |
| 04/03/2025 | Bill Payment (Check) | | George Hills | Inv INV1031456 | | Checking / Savings:100-02 - WFB 0105 - Main | 7,747.50 | 1,917,177.73 | |
| 04/03/2025 | Bill Payment (Check) | | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-012465 | | Checking / Savings:100-02 - WFB 0105 - Main | | 9,312.54 | 1,907,865.19 |
| 04/03/2025 | Bill Payment (Check) | | Jenny Coelho | Multiple invoices (details on stub) | | Checking / Savings:100-02 - WFB 0105 - Main | | 652.20 | 1,907,212.99 |
| 04/03/2025 | Bill Payment (Check) | | Heidi Whitlock | Inv BOD Sus 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 151.20 | 1,907,061.79 |
| 04/03/2025 | Bill Payment (Check) | | John Elnab | Inv BOD Yreka 3/28 | | Checking / Savings:100-02 - WFB 0105 - Main | | 133.00 | 1,906,928.79 |
| 04/03/2025 | Bill Payment (Check) | | DKF Solutions Group, LLC | Inv 22788 | | Checking / Savings:100-02 - WFB 0105 - Main | | 9,583.00 | 1,897,345.79 |
| 04/03/2025 | Bill Payment (Check) | | Gaia Hotel | Inv 4929847 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 2,741.16 | 1,894,604.63 |
| 04/03/2025 | Bill Payment (Check) | | City of Montague | Inv BOD Mon 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 148.40 | 1,894,456.23 |
| 04/03/2025 | Bill Payment (Check) | | City of Colfax | Inv BOD Colfax 3/28 | | Checking / Savings:100-02 - WFB 0105 - Main | | 191.80 | 1,894,264.43 |
| 04/05/2025 | Payment | 9386 | City of Loyalton. | | | Checking / Savings:100-02 - WFB 0105 - Main | 11,733.82 | 1,905,998.25 | |
| 04/07/2025 | Bill Payment (Check) | | City of Portola | Inv BOD Port 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 770.61 | 1,905,227.64 |
| 04/07/2025 | Bill Payment (Check) | | City of Montague | Inv 113-0398587-7131417 | | Checking / Savings:100-02 - WFB 0105 - Main | | 160.69 | 1,905,066.95 |
| 04/10/2025 | Bill Payment (Check) | | Gibbons & Conley | Inv 25March4964 | | Checking / Savings:100-02 - WFB 0105 - Main | | 597.57 | 1,904,469.38 |
| 04/10/2025 | Bill Payment (Check) | | City of Rio Dell | Inv BOD Rio 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 256.20 | 1,904,213.18 |
| 04/10/2025 | Bill Payment (Check) | | Small Cities Organized Risk Efforts George Hill Company, TPA | Inv Replenishment 4/09/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 22,799.89 | 1,881,413.29 |
| 04/14/2025 | Payment | | City of Shasta Lake. | | | Checking / Savings:100-02 - WFB 0105 - Main | 67,959.14 | 1,949,372.43 | |
| 04/16/2025 | Deposit | | | | | Checking / Savings:100-02 - WFB 0105 - Main | 198,106.17 | 2,147,478.60 | |
| 04/17/2025 | Payment | | Town of Loomis. | | | Checking / Savings:100-02 - WFB 0105 - Main | 29,116.28 | 2,176,594.88 | |
| 04/21/2025 | Payment | 70706 | City of Live Oak. | | | Checking / Savings:100-02 - WFB 0105 - Main | 45,105.21 | 2,221,700.09 | |
| 04/21/2025 | Deposit | | | | | Checking / Savings:100-02 - WFB 0105 - Main | 59,815.57 | 2,281,515.66 | |
| 04/22/2025 | Bill Payment (Check) | | Intercare Holdings Insurance Services | Inv 032025SCORE | | Checking / Savings:100-02 - WFB 0105 - Main | | 49,561.42 | 2,231,954.24 |
| 04/22/2025 | Bill Payment (Check) | | David Kent | Inv BOD Isleton 3-28-25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 563.36 | 2,231,390.88 |
| 04/22/2025 | Payment | 22393.1 | City of Susanville. | | | Checking / Savings:100-02 - WFB 0105 - Main | 121,143.67 | 2,352,534.55 | |
| 04/28/2025 | Payment | 38250 | City of Montague. | | | Checking / Savings:100-02 - WFB 0105 - Main | 15,565.52 | 2,368,100.07 | |
| 04/29/2025 | Payment | 46957 | City of Weed. | | | Checking / Savings:100-02 - WFB 0105 - Main | 53,425.39 | 2,421,525.46 | |
| 04/29/2025 | Deposit | | City of Portola. | | | Checking / Savings:100-02 - WFB 0105 - Main | 23,764.46 | 2,445,289.92 | |
| 05/01/2025 | Bill Payment (Check) | | George Hills | Inv INV1031699 | | Checking / Savings:100-02 - WFB 0105 - Main | 7,747.50 | 2,437,542.42 | |
| 05/01/2025 | Bill Payment (Check) | | City of Biggs | Inv PARMA Reimb | | Checking / Savings:100-02 - WFB 0105 - Main | 1,000.00 | 2,436,542.42 | |
| 05/02/2025 | Bill Payment (Check) | | Pacific Secured Equities Inc. DBA Intercare Holdings Insurance Services | Inv 76-012756 | | Checking / Savings:100-02 - WFB 0105 - Main | | 9,312.54 | 2,427,229.88 |
| 05/02/2025 | Deposit | | ERMA | | | Checking / Savings:100-02 - WFB 0105 - Main | 2,000.00 | 2,429,229.88 | |
| 05/02/2025 | Bill Payment (Check) | | DKF Solutions Group, LLC | Inv 22834 | | Checking / Savings:100-02 - WFB 0105 - Main | | 9,583.00 | 2,419,646.88 |
| 05/05/2025 | Deposit | | | | | Checking / Savings:100-02 - WFB 0105 - Main | 22,776.91 | 2,442,423.79 | |
| 05/08/2025 | Bill Payment (Check) | | Town of Loomis | Inv LOOMIS LC GRANT | | Checking / Savings:100-02 - WFB 0105 - Main | | 271.72 | 2,442,152.07 |
| 05/08/2025 | Bill Payment (Check) | | City of Biggs | Inv BIGGS LC GRANT | | Checking / Savings:100-02 - WFB 0105 - Main | | 1,482.97 | 2,440,669.10 |
| 05/08/2025 | Bill Payment (Check) | | City of Portola | Inv PORT LC Request 2 | | Checking / Savings:100-02 - WFB 0105 - Main | | 1,113.24 | 2,439,555.86 |
| 05/08/2025 | Bill Payment (Check) | | City of Susanville | Inv SCORE BRD MTG 3/28/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 151.20 | 2,439,404.66 |
| 05/13/2025 | Bill Payment (Check) | | Intercare Holdings Insurance Services | Inv 042025SCORE | | Checking / Savings:100-02 - WFB 0105 - Main | | 21,814.47 | 2,417,590.19 |
| 05/16/2025 | Bill Payment (Check) | | Small Cities Organized Risk Efforts George Hill Company, TPA | Inv Replenishment 5/12/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 47,134.78 | 2,370,455.41 |
| 05/19/2025 | Bill Payment (Check) | | AllOne Health | Inv ACI-IN-101697 | | Checking / Savings:100-02 - WFB 0105 - Main | | 483.60 | 2,369,971.81 |
| 05/19/2025 | Bill Payment (Check) | | City of Isleton | Inv Isleton GF 5/14/25 | | Checking / Savings:100-02 - WFB 0105 - Main | | 652.48 | 2,369,319.33 |
| 05/22/2025 | Payment | 123110 | City of Yreka. | | | Checking / Savings:100-02 - WFB 0105 - Main | 201,606.07 | 2,570,925.40 | |
| 05/22/2025 | Bill Payment (Check) | | City of Mt. Shasta | Multiple invoices | | Checking / Savings:100-02 - WFB 0105 - Main | | 10,216.89 | 2,560,708.51 |
| 05/22/2025 | Bill Payment (Check) | | City of Isleton | Inv 5HE23 | | Checking / Savings:100-02 - WFB 0105 - Main | | 1,961.95 | 2,558,746.56 |
| 05/23/2025 | Bill Payment (Check) | | City of Colfax | Inv 291014 Grant Funds | | Checking / Savings:100-02 - WFB 0105 - Main | | 513.00 | 2,558,233.56 |
| 05/27/2025 | Payment | 9502 | City of Loyalton. | | | Checking / Savings:100-02 - WFB 0105 - Main | 23,467.64 | 2,581,701.20 | |
| 05/29/2025 | Bill Payment (Check) | | City of Live Oak | Inv 002.062557.00.C | | Checking / Savings:100-02 - WFB 0105 - Main | | 9,000.00 | 2,572,701.20 |
| 05/30/2025 | Bill Payment (Check) | | George Hills | Inv INV1031917 | | Checking / Savings:100-02 - WFB 0105 - Main | | 7,747.50 | 2,564,953.70 |
| Total for 100-02 - WFB 0105 - Main | | | | | | | \$ 897,956.77 | \$ 867,346.30 | |

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Utilization
Report

ALL^ΩONE[®]
HEALTH

SCORE

01/01/2025 - 03/31/2025

Private & Confidential

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025 on New Files

UTILIZATION RATE SUMMARY

| Type | Count | % | Serviced | % | Activities | % |
|-----------------------------|----------|-------------|----------|-------------|------------|-------------|
| EAP Files | 1 | 50.0% | 1 | 25.0% | 8 | 50.0% |
| Information Calls | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Work/Life Files | 1 | 50.0% | 1 | 25.0% | 2 | 12.5% |
| Organizational Service/CISD | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Member Portal Web Traffic | 0 | 00.0% | 2 | 50.0% | 6 | 37.5% |
| Supervisor Referral | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Organization Consultation | 0 | 00.0% | 0 | 00.0% | 0 | 00.0% |
| Total | 2 | 100% | 4 | 100% | 16 | 100% |

| Count | Serviced | Activities |
|---|---|--|
| The total number of files: EAP, Organizational Services, Information Calls, etc. that fall within the reporting period. | The total number of service users within files along with Member Portal unique user visits that fall within the reporting period. | The total number of activities from files along with the total Member Portal visits that fall within the reporting period. |

| Population / Utilization Rate | 674 |
|--|--------------|
| Annualized Rate for Count of all Files. | 1.20% |
| Annualized Impact Rate of Total Serviced including Member Portal visits. | 2.41% |

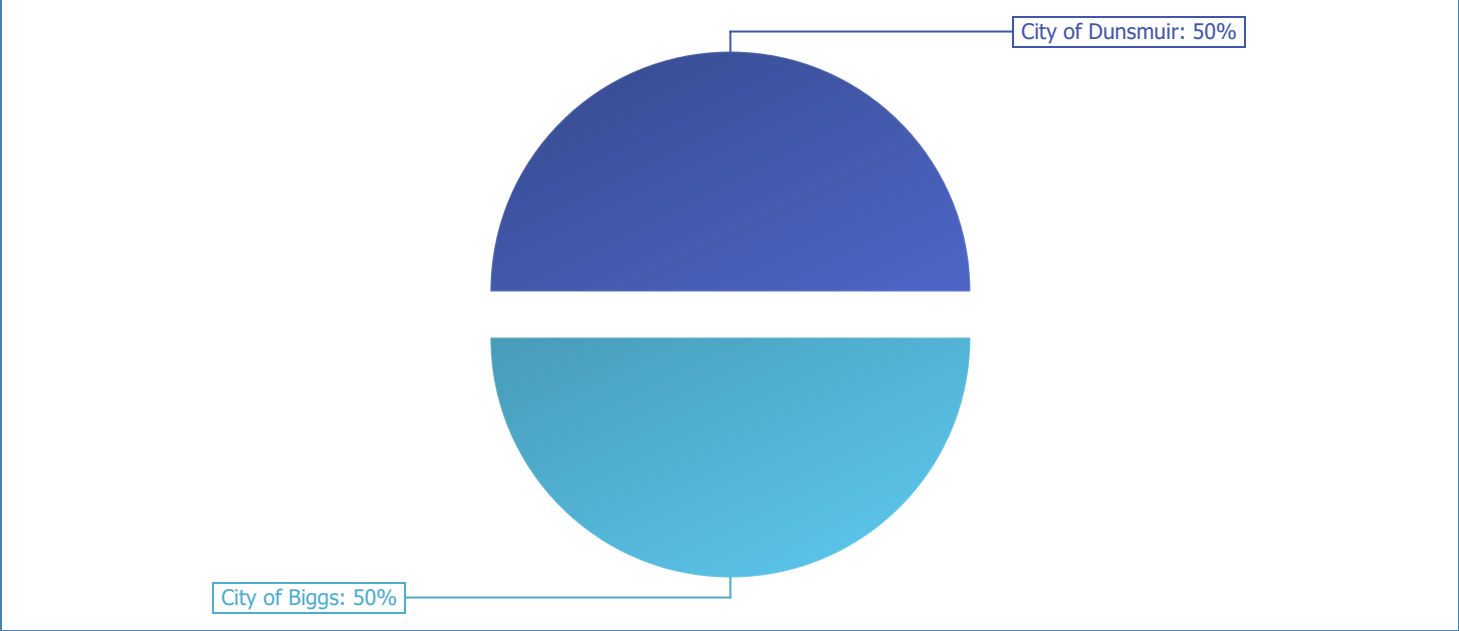
| New/Ongoing Files Summary | |
|---------------------------|---|
| Total New Files | 2 |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Utilization Breakdown by Division

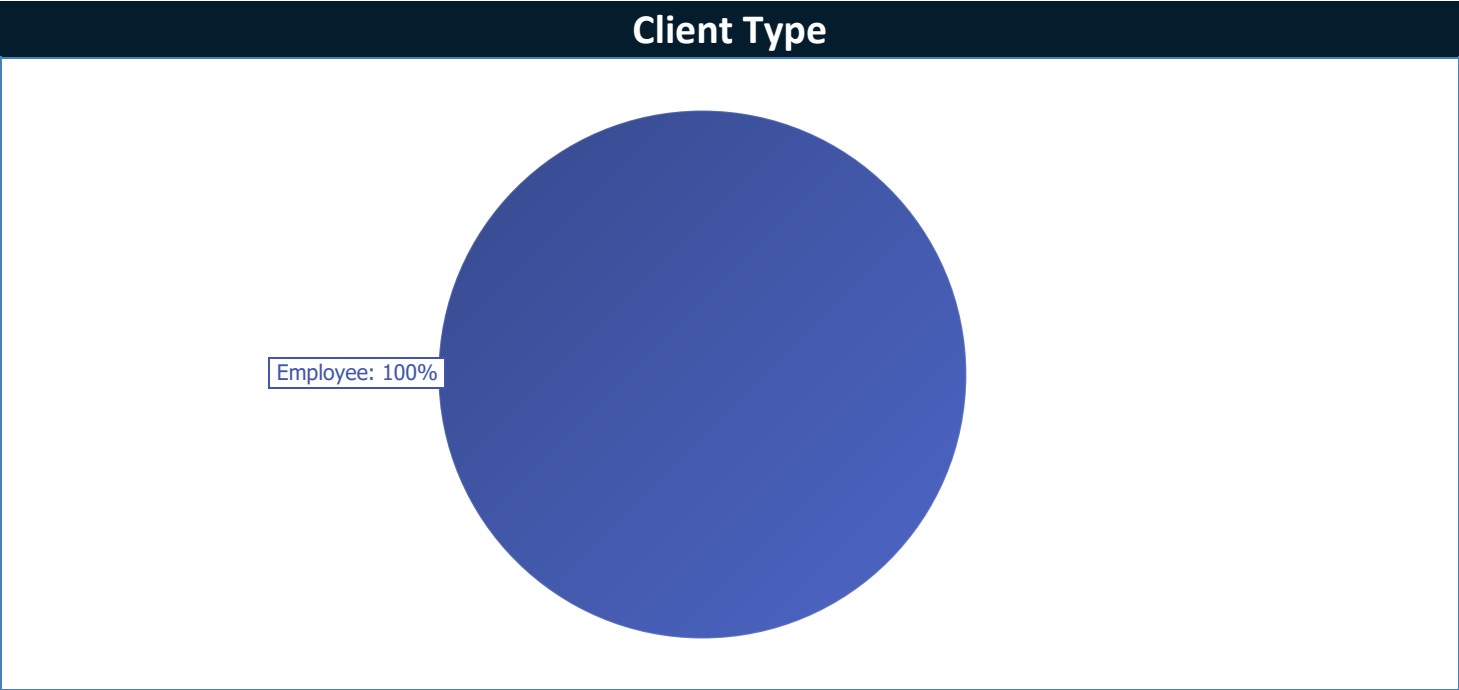


| Utilization Breakdown by Division | 1/2025 - 3/2025 | |
|-----------------------------------|-----------------|--------|
| | # | % |
| City of Biggs | 1 | 50.00% |
| City of Dunsmuir | 1 | 50.00% |
| Total | 2 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025



| Client Type | 1/2025 - 3/2025 | |
|-------------|-----------------|---------|
| | # | % |
| Employee | 2 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Service Type



Counseling: 50%

In The Moment Clinical Support: 50%

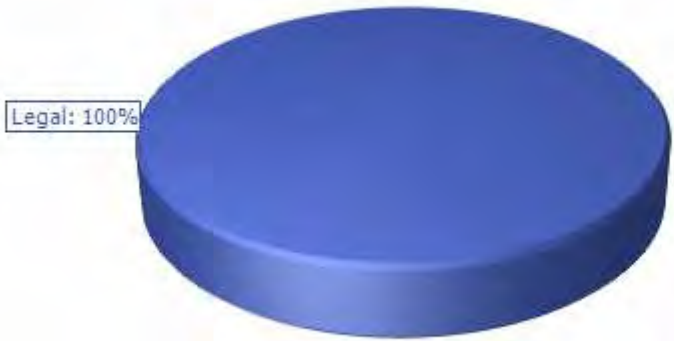
| Service Type | 1/2025 - 3/2025 | |
|--------------------------------|-----------------|--------|
| | # | % |
| Counseling | 1 | 50.00% |
| In The Moment Clinical Support | 1 | 50.00% |
| Total | 2 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Work/Life Service



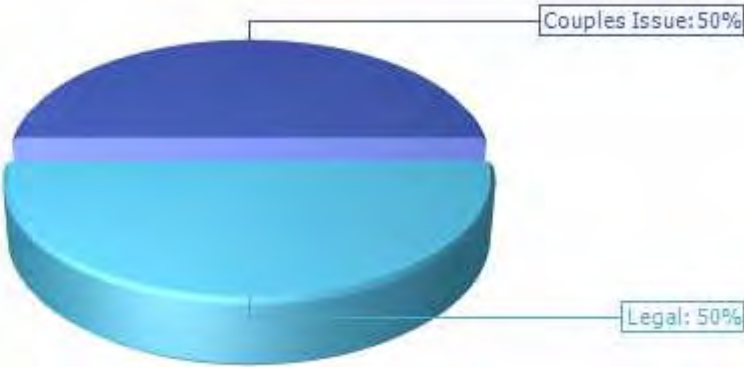
| Work/Life Service | 1/2025 - 3/2025 | |
|-------------------|-----------------|---------|
| | # | % |
| Legal | 1 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Primary Presenting Problem



| Primary Presenting Problem | 1/2025 - 3/2025 | |
|----------------------------|-----------------|--------|
| | # | % |
| Couples Issue | 1 | 50.00% |
| Legal | 1 | 50.00% |
| Total | 2 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Years with Employer



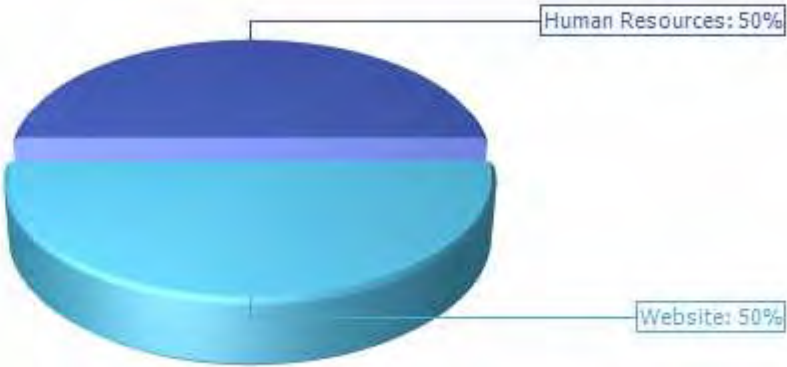
| Years with Employer | 1/2025 - 3/2025 | |
|---------------------|-----------------|---------|
| | # | % |
| 0-5 Years | 2 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

How Did You Learn Of Our Service



| How Did You Learn Of Our Service | 1/2025 - 3/2025 | |
|----------------------------------|-----------------|--------|
| | # | % |
| Human Resources | 1 | 50.00% |
| Website | 1 | 50.00% |
| Total | 2 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

How Did You Access Our Service



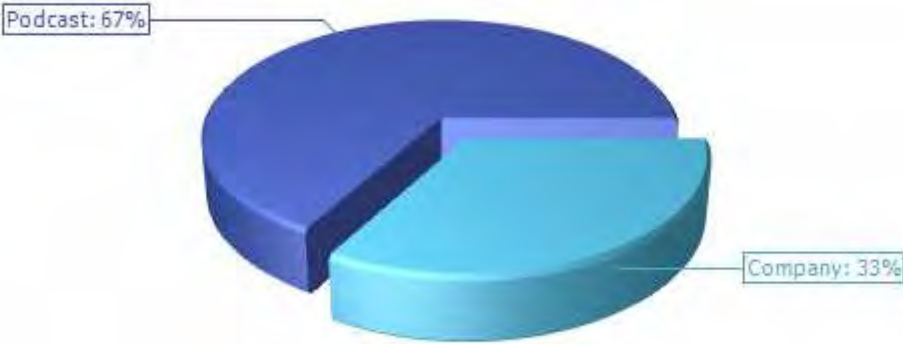
| How Did You Access Our Service | 1/2025 - 3/2025 | |
|--------------------------------|-----------------|---------|
| | # | % |
| Telephone | 2 | 100.00% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Member Portal Traffic Types



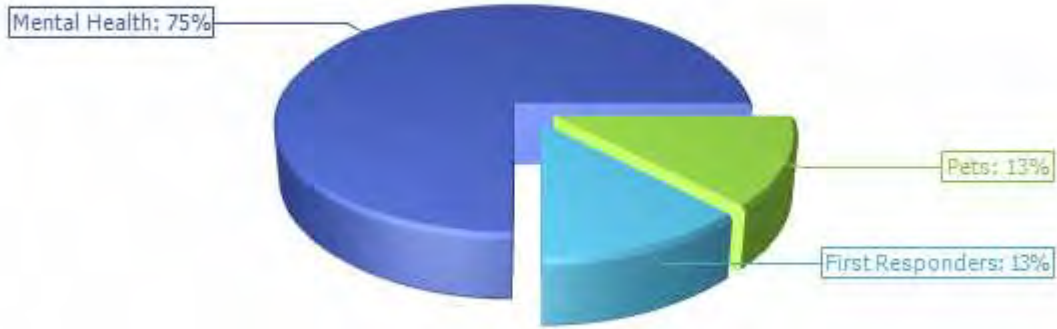
| Member Portal Traffic Types | 1/2025 - 3/2025 | |
|-----------------------------|-----------------|--------|
| | # | % |
| Company | 1 | 33.33% |
| Podcast | 2 | 66.67% |
| Total | 3 | 100% |

UTILIZATION REPORT

SCORE

January 01, 2025 - March 31, 2025

Member Portal Traffic Top Topics



| Member Portal Traffic Top Topics | 1/2025 - 3/2025 | |
|----------------------------------|-----------------|--------|
| | # | % |
| First Responders | 1 | 12.50% |
| Mental Health | 6 | 75.00% |
| Pets | 1 | 12.50% |
| Total | 8 | 100% |



Quarterly Summary of Program Promotion

Newsletters (Q1)

January 2025 Insights Newsletter

- Whole Health: Driving Positive Change by Nurturing the Mind-Body Connection
- Video: Coping with Stress – From a Mind-Body Perspective
- Student Life: Using Your Mind-Body Connection to Conquer Stress
- Leadership: The Mind-Body Connection and Organizational Health: A Parallel for Success

February 2025 Insights Newsletter

- Whole Health: How to Use Conflict to Drive Positive Change
- Video: Recognizing and Understanding Conflict
- Student Life: Conflict Resolution 101
- Leadership: Let's Normalize Conflict and Tension to Build Stronger Workplaces

March 2025 Insights Newsletter

- Whole Health: Managing and Preventing Burnout
- Video: Beating Burnout Before It Beats You
- Student Life: Avoiding Burnout in College
- Leadership: Burnout Is Not Inevitable: The AllOne Consulting Approach to Sustainable Success

Webinars

January 2025

- Taking Control of your Finances
- Mindfulness

February 2025

- Increasing Mental Toughness
- Strategies for Managing Conflict – SHRM HR Webinar

March 2025

- How to Cultivate Compassion and Empathy in the Workplace
- Preventing Burnout: Refreshing Your Perspective

Additional Resources

California Fires – Resources & Support

How to Support a Loved One

Mental Health in the Workplace

What is Resiliency?

Mental Health for Everyone

Mental Health Signs and Symptoms

| Member Organization | Total Active and Offline Employees | Registered Users | Courses Completed-Total | Users Completing One or More Courses | Custom Activities Completed-Total | Users Completing One or More Custom Activity |
|----------------------------|------------------------------------|------------------|-------------------------|--------------------------------------|-----------------------------------|--|
| City of Biggs | 23 | 22 | 7 | 5 | 0 | 0 |
| City of Colfax | 16 | 14 | 0 | 0 | 0 | 0 |
| City of Dunsmuir | 44 | 32 | 29 | 3 | 0 | 0 |
| City of Etna | 51 | 40 | 7 | 2 | 0 | 0 |
| City of Isleton | 7 | 5 | 0 | 0 | 0 | 0 |
| City of Live Oak | 24 | 5 | 0 | 0 | 0 | 0 |
| City of Loyalton | 8 | 3 | 0 | 0 | 0 | 0 |
| City of Montague | 27 | 19 | 0 | 0 | 0 | 0 |
| City of Mount Shasta | 142 | 117 | 62 | 40 | 0 | 0 |
| City of Portola | 27 | 6 | 0 | 0 | 0 | 0 |
| City of Rio Dell | 16 | 8 | 0 | 0 | 0 | 0 |
| City of Shasta Lake | 42 | 33 | 0 | 0 | 0 | 0 |
| City of Susanville | 46 | 28 | 4 | 1 | 0 | 0 |
| City of Tulelake | 13 | 2 | 0 | 0 | 0 | 0 |
| City of Weed | 36 | 17 | 0 | 0 | 0 | 0 |
| City of Yreka | 136 | 100 | 28 | 4 | 41 | 23 |
| Susanville Fire Department | 22 | 17 | 46 | 2 | 0 | 0 |
| Town of Loomis | 28 | 22 | 1 | 1 | 0 | 0 |
| Weed City Fire | 27 | 23 | 11 | 2 | 34 | 11 |
| | 735 | 513 | 195 | 60 | 75 | 34 |

| Score Vector Solutions Utilization Report Summary | This Year | Last Year |
|---|-----------------------|-----------------------|
| | 1/01/2025 – 3/31/2025 | 1/01/2024 – 3/31/2024 |
| Active Entities | 9 | 10 |
| # of Potential Active Entities | 19 | 19 |
| % Entities Active | 47% | 52% |
| Total Active/Offline Users | 735 | 657 |
| Registered Users | 512 | 467 |
| % Users Active | 69% | 70% |
| Users Completing One or More Course | 60 | 50 |
| Courses Completed - Total | 195 | 102 |
| Users Completing One or More Custom Activities | 34 | 13 |
| Custom Activities Completed - Total | 75 | 42 |

SCORE Loss Control Grand Fund Program Allocation for FY 25/26 as of 6/13/25

| Member Entity | Liability Program Contribution | Liability Program Percentage of Total Contribution | Liability Grant Fund Allocation | Worker's Compensation Contribution | Workers' Comp Percentage of Total Contribution | Work Comp Grant Fund Allocation | TOTAL Grant Fund Allocation |
|---------------|--------------------------------|--|---------------------------------|------------------------------------|--|---------------------------------|-----------------------------|
| Biggs | \$62,979 | 2.06% | \$2,055 | \$63,662 | 1.90% | \$1,904 | \$3,959.01 |
| Colfax | \$81,581 | 2.66% | \$2,662 | \$99,419 | 2.97% | \$2,973 | \$5,635.31 |
| Dunsmuir | \$145,324 | 4.74% | \$4,743 | \$109,179 | 3.26% | \$3,265 | \$8,007.47 |
| Etna | \$81,173 | 2.65% | \$2,649 | \$70,362 | 2.10% | \$2,104 | \$4,753.13 |
| Isleton | \$99,178 | 3.24% | \$3,237 | | 0.00% | \$0 | \$3,236.76 |
| Live Oak | \$230,085 | 7.51% | \$7,509 | \$173,173 | 5.18% | \$5,178 | \$12,687.28 |
| Loomis | \$127,704 | 4.17% | \$4,168 | \$122,065 | 3.65% | \$3,650 | \$7,817.74 |
| Loyalton | \$35,953 | 1.17% | \$1,173 | \$34,192 | 1.02% | \$1,022 | \$2,195.77 |
| Montague | \$83,167 | 2.71% | \$2,714 | \$73,126 | 2.19% | \$2,187 | \$4,900.86 |
| Mt. Shasta | \$292,739 | 9.55% | \$9,554 | \$420,374 | 12.57% | \$12,570 | \$22,123.90 |
| Portola | \$89,632 | 2.93% | \$2,925 | \$107,109 | 3.20% | \$3,203 | \$6,128.01 |
| Rio Dell | \$133,040 | 4.34% | \$4,342 | \$134,423 | 4.02% | \$4,020 | \$8,361.42 |
| Shasta Lake | \$416,991 | 13.61% | \$13,609 | \$319,556 | 9.56% | \$9,555 | \$23,164.30 |
| Susanville | \$382,476 | 12.48% | \$12,482 | \$500,022 | 14.95% | \$14,952 | \$27,434.20 |
| Tulelake | \$77,387 | 2.53% | \$2,526 | \$70,625 | 2.11% | \$2,112 | \$4,637.44 |
| Weed | \$225,746 | 7.37% | \$7,367 | \$231,828 | 6.93% | \$6,932 | \$14,299.59 |
| Yreka | \$457,859 | 14.94% | \$14,943 | \$815,122 | 24.37% | \$24,374 | \$39,316.57 |
| Total: | \$3,064,111 | 98.66% | \$98,659 | \$3,344,237 | 100.00% | \$100,000 | \$198,659 |

| | |
|----------------------|-----------|
| WC Allocation | \$100,000 |
| Liability Allocation | \$100,000 |

**SMALL CITIES ORGANIZED RISK EFFORT (SCORE)
BOARD OF DIRECTORS
MEETING ATTENDANCE POLICY**

To ensure the unimpeded conduct of Board meetings, each SCORE Member City shall make a good faith effort to have either its designated representative, designated alternate or both in attendance at all meetings of the Board.

It is the responsibility of the representative or alternate to notify the Program Administrator of SCORE within twenty-four (24) hours of the scheduled Board meeting if neither a designated representative nor alternate from a Member City is able to attend a Board meeting.

An "Excused Absence" shall be automatically granted provided the above notice is given to the Program Administrator of SCORE within twenty-four (24) hours of the Board meeting.

If a Member City does not have either a designated representative or alternate present at a meeting of the Board, and fails to provide the proper notice, such Member City shall incur an "Unexcused Absence".

Any "Unexcused Absence", or more than two "Excused Absences" at Board of Directors meetings during a calendar year regardless of cause, shall result in a penalty fee of \$500. All penalty fees collected under this policy shall be placed into a fund and used as a credit against SCORE's general administration expenses.

This policy shall be put into full force and become **effective as of June 26, 1999.**

ADMINISTRATIVE REPORTS

INFORMATION ITEMS

1. Vice President's Report

Todd Juhasz will address the Board on items pertaining to SCORE.

2. Excess Pool Reports

The Board will receive updates from the Excess Representatives of each Pool.

a. CJPRMA (Rep. Blake Michaelsen) Minutes of the last meeting can be found at www.cjprma.org.

b. ERMA (Rep. Dan Newton) Minutes of the last meeting can be found at www.ermajpa.org.

c. LAWCX (Rep. Pam Eastlick) Minutes of the last meeting can be found at lawcx.org.

3. Alliant Update

Marcus Beverly will update the Board on matters pertinent to SCORE.

a. ERMA Compliance Survey

b. Loss Control Grants

4. Intercare Update

Intercare will provide the latest claims statistics and operational updates.



Small Cities Organized Risk Effort (SCORE)

Board Meeting

June 20, 2025

FY 2025

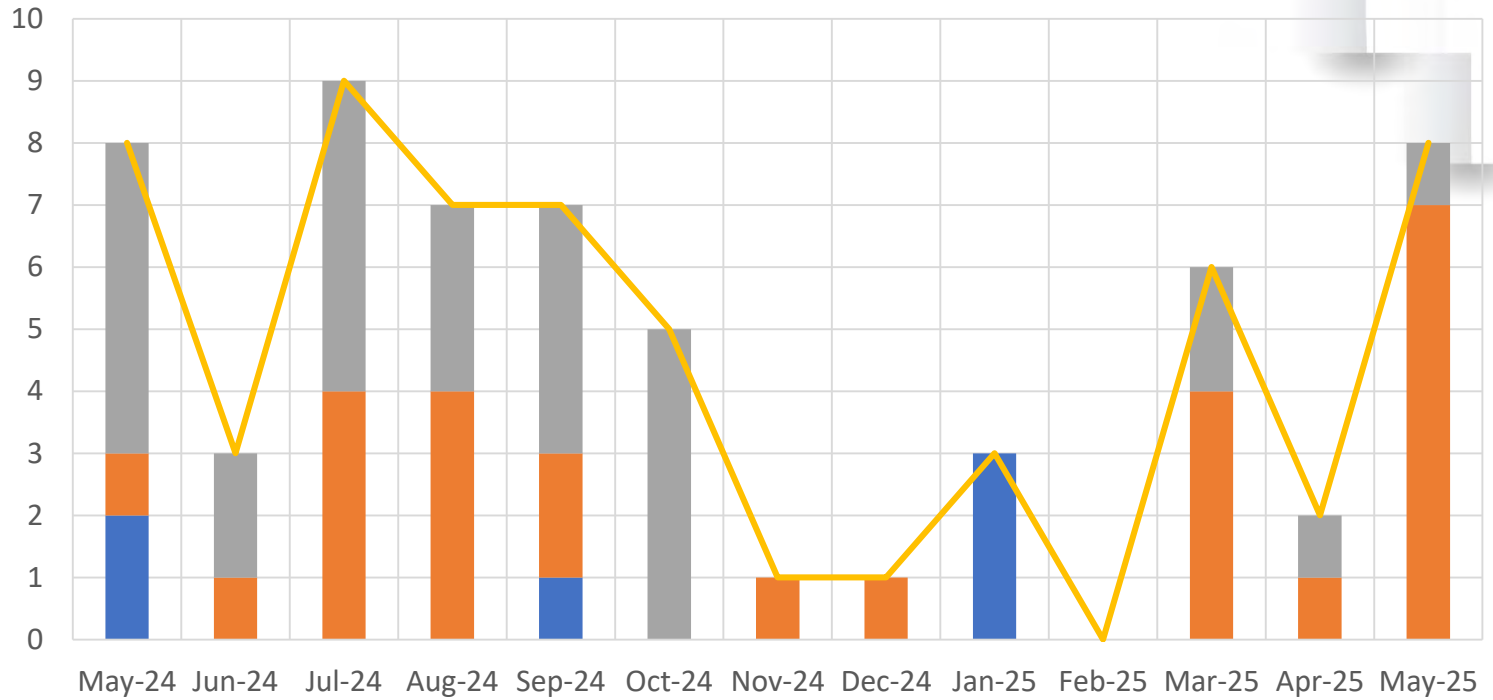
Presented by:

Connie Hampson, Account Manager, Client Services

Christine Bagley, Account Manager, Client Services

New Claims Analysis

Claims Activity for Rolling 13 Months
Ending 5/31/25

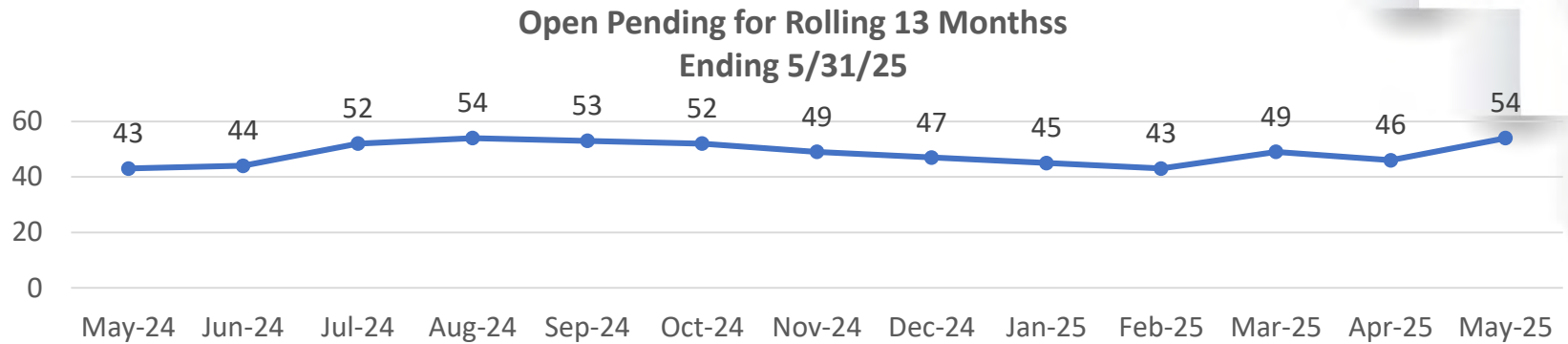


| | May-24 | Jun-24 | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| New Indemnity | 5 | 2 | 5 | 3 | 4 | 5 | 0 | 0 | 0 | 0 | 2 | 1 | 1 |
| New Medical Only | 1 | 1 | 4 | 4 | 2 | 0 | 1 | 1 | 0 | 0 | 4 | 1 | 7 |
| New Info Only/First Aid | 2 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 |
| Total New | 8 | 3 | 9 | 7 | 7 | 5 | 1 | 1 | 3 | 0 | 6 | 2 | 8 |

New Claims Received by Member for Rolling 13 months – 5/31/25

| MEMBER | May 2024 | Jun 2024 | Jul 2024 | Aug 2024 | Sep 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Jan 2025 | Feb 2025 | Mar 2024 | Apr 2025 | May 2025 |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| City of Biggs | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Colfax | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| City of Crescent City | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Dorris | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Dunsmuir | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Etna | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Lone | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Isleton | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Live Oak | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Loyalton | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Montague | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Mt. Shasta | 1 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| City of Portola | 1 | 0 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Rio Dell | 2 | 0 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Shasta Lake | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Susanville | 1 | 2 | 1 | 2 | 1 | 2 | 1 | 1 | 0 | 0 | 2 | 1 | 1 |
| City of Tulelake | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Weed | 0 | 0 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| City of Williams | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| City of Yreka | 1 | 1 | 2 | 2 | 1 | 0 | 0 | 0 | 3 | 0 | 2 | 0 | 4 |
| Town of Ft. Jones | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Town of Loomis | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 8 | 3 | 9 | 7 | 7 | 5 | 1 | 1 | 3 | 0 | 6 | 2 | 8 |

Open Pending for Rolling 13 Months – 5/31/25



| Month | Begin Open | Total New | Closed | Reopened | Pending Open | Closing Rate |
|--------|------------|-----------|--------|----------|--------------|--------------|
| May-24 | 40 | 8 | 5 | 0 | 43 | 63% |
| Jun-24 | 43 | 3 | 3 | 1 | 44 | 75% |
| Jul-24 | 44 | 9 | 1 | 0 | 52 | 11% |
| Aug-24 | 52 | 7 | 5 | 0 | 54 | 71% |
| Sep-24 | 54 | 7 | 8 | 0 | 53 | 114% |
| Oct-24 | 53 | 5 | 6 | 0 | 52 | 120% |
| Nov-24 | 52 | 1 | 4 | 0 | 49 | 400% |
| Dec-24 | 49 | 1 | 3 | 0 | 47 | 300% |
| Jan-25 | 47 | 3 | 5 | 0 | 45 | 167% |
| Feb-25 | 45 | 0 | 2 | 0 | 43 | 444% |
| Mar-25 | 43 | 6 | 2 | 2 | 49 | 25% |
| Apr-25 | 49 | 2 | 5 | 0 | 46 | 250% |
| May-25 | 46 | 8 | 1 | 1 | 54 | 11% |

Open Pending Caseload as of 5/31/25

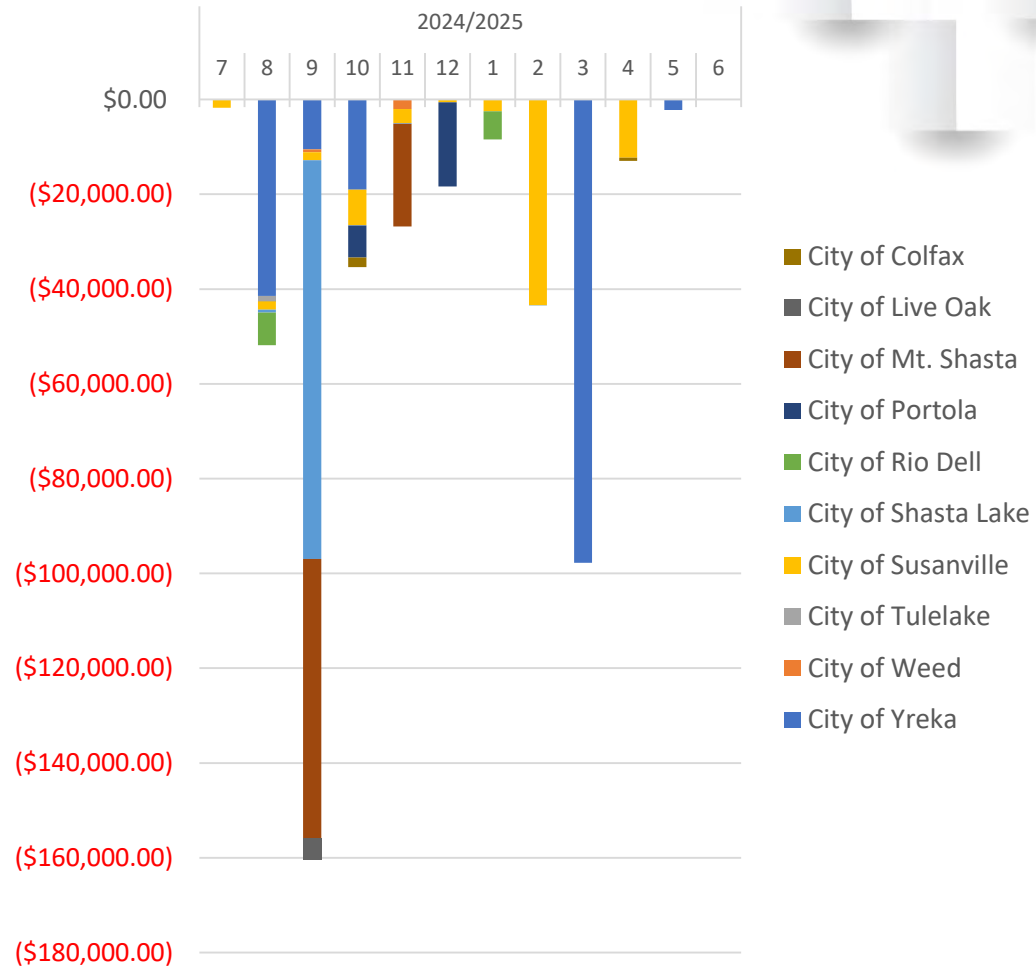
| Member | # of Open Claims | % of Open Caseload | Average Paid per Pending Claim | Total Paid | % of Total Paid | Average Incurred per Pending Claim | Total Incurred | % of Total Incurred |
|-----------------------|------------------|--------------------|--------------------------------|--------------------|-----------------|------------------------------------|--------------------|---------------------|
| City of Biggs | 0 | 0% | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| City of Colfax | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Crescent City | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Dorris | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Dunsmuir | 3 | 6% | \$93,955 | \$281,864 | 8.53% | \$161,134 | \$483,403 | 8.64% |
| City of Etna | 2 | 4% | \$115,574 | \$231,148 | 6.99% | \$180,995 | \$361,989 | 6.47% |
| City of Lone | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Isleton | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Live Oak | 1 | 2% | \$15,690 | \$15,690 | 0.47% | \$39,267 | \$39,267 | 0.70% |
| City of Loyalton | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Montague | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Mt. Shasta | 5 | 9% | \$82,909 | \$414,545 | 12.54% | \$120,786 | \$603,931 | 10.79% |
| City of Portola | 1 | 2% | \$8,584 | \$8,584 | 0.26% | \$69,001 | \$69,001 | 1.23% |
| City of Rio Dell | 1 | 2% | \$9,493 | \$9,493 | 0.29% | \$13,771 | \$13,771 | 0.25% |
| City of Shasta Lake | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Susanville | 11 | 20% | \$115,452 | \$1,269,972 | 38.41% | \$179,659 | \$1,976,248 | 35.31% |
| City of Tulelake | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Weed | 6 | 11% | \$38,510 | \$231,057 | 6.99% | \$52,936 | \$317,617 | 5.67% |
| City of Williams | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| City of Yreka | 24 | 44% | \$35,155 | \$843,731 | 25.52% | \$72,163 | \$1,731,917 | 30.94% |
| Town of Ft. Jones | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| Town of Loomis | 0 | 0% | \$0 | \$0 | 0.00% | \$0 | \$0 | 0.00% |
| Grand Total | 54 | 100.00% | \$61,224 | \$3,306,084 | 100.00% | \$103,651 | \$5,597,143 | 100.00% |

The above highlighted shows the top Districts of open claims or high incurred.

Reserve Salvage by Member, FYTD - 5/31/25

| Member | FY 2025 Reserve Salvage |
|---------------------|-------------------------|
| City of Yreka | (\$170,869) |
| City of Weed | (\$2,596) |
| City of Tulelake | (\$1,150) |
| City of Susanville | (\$74,459) |
| City of Shasta Lake | (\$84,957) |
| City of Rio Dell | (\$12,811) |
| City of Portola | (\$24,526) |
| City of Mt. Shasta | (\$80,689) |
| City of Live Oak | (\$4,568) |
| City of Colfax | (\$2,700) |

Reserve Salvage on Claims Closed in FYTD,
Valued 5/31/25



Frequency and Severity for New Claims in FY 2025- 5/31/25

Claims Reported in Current Fiscal Year to Date FY 2025: 7/1/24 to 5/31/25

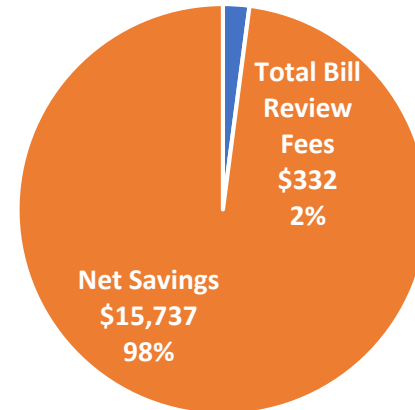
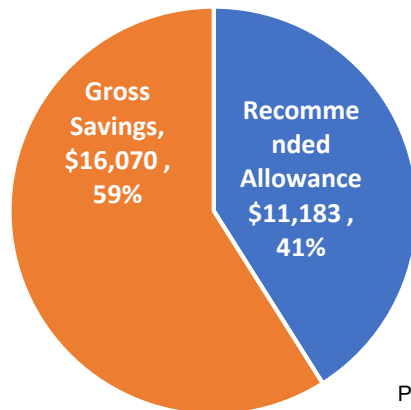
| | Frequency | # of Claims | % of Claims Reported in Period | Severity | Total Incurred | % of Total Incurred Reported in Period |
|----------------------|---|-------------|--------------------------------|-------------------------------------|----------------|--|
| By Occupation | Police Officer | 15 | 31% | Police Sergeant | \$178,530 | 43% |
| By Nature | Strain | 16 | 33% | Angina Pectoris | \$172,030 | 42% |
| By Cause | Foreign Matter (Body) in Eye(s) | 6 | 12% | Other than Physical Cause of Injury | \$172,030 | 42% |
| By Body Part | Eye(s) – Includes: Optic Nerves, Vision, Eye Lids | 7 | 14% | Heart | \$172,030 | 42% |

| | | | |
|--|-----------|---|------------------|
| Total Number of Claims Reported in Period | 49 | Total Incurred for Claims Reported in Period | \$412,029 |
|--|-----------|---|------------------|

Bill Review Activity, FYTD 2025 – 5/31/25

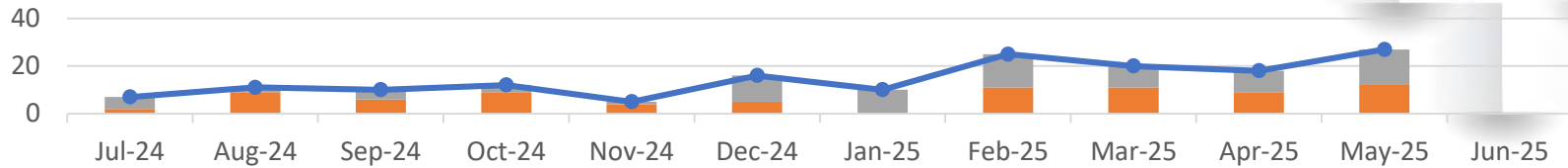
| | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 |
|---|---------|----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|
| Total Bills Processed* | 17 | 22 | 27 | 39 | 35 | 33 | 38 | 24 | 43 | 41 | 24 |
| Total Number of Lines | 36 | 58 | 104 | 121 | 175 | 62 | 59 | 41 | 114 | 110 | 90 |
| Total Billed Charges | \$8,689 | \$22,707 | \$262,190 | \$224,688 | \$62,113 | \$29,343 | \$20,321 | \$35,291 | \$80,827 | \$65,861 | \$27,252 |
| OMFS Savings | \$3,580 | \$11,667 | \$172,307 | \$186,856 | \$40,671 | \$22,300 | \$14,710 | \$13,717 | \$53,578 | \$25,659 | \$15,580 |
| PPO Savings | \$712 | \$1,148 | \$3,962 | \$1,082 | \$660 | \$263 | \$555 | \$2,784 | \$1,808 | \$171 | \$490 |
| Enhanced BR Savings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$404 | \$0 | \$0 |
| Recommended Allowance | \$4,397 | \$9,892 | \$85,921 | \$36,750 | \$20,782 | \$6,779 | \$5,057 | \$18,789 | \$25,037 | \$40,031 | \$11,183 |
| Gross Savings | \$4,292 | \$12,815 | \$176,269 | \$187,938 | \$41,331 | \$22,563 | \$15,264 | \$16,502 | \$55,790 | \$25,830 | \$16,070 |
| Gross Savings (%) | 49% | 56% | 67% | 84% | 67% | 77% | 75% | 47% | 69% | 39% | 59% |
| Total Bill Review Fees | \$348 | \$487 | \$1,241 | \$660 | \$455 | \$278 | \$496 | \$208 | \$833 | \$420 | \$332 |
| Net Savings | \$3,944 | \$12,328 | \$175,029 | \$187,278 | \$40,876 | \$22,286 | \$14,768 | \$16,294 | \$54,957 | \$25,410 | \$15,737 |
| Net Savings (%) | 45% | 54% | 67% | 83% | 66% | 76% | 73% | 46% | 68% | 39% | 58% |
| Average Savings per \$1 spent in BR Fee | \$12.33 | \$26.31 | \$142.09 | \$284.55 | \$90.83 | \$81.31 | \$30.77 | \$79.53 | \$66.98 | \$61.45 | \$48.34 |

*Does not include duplicates



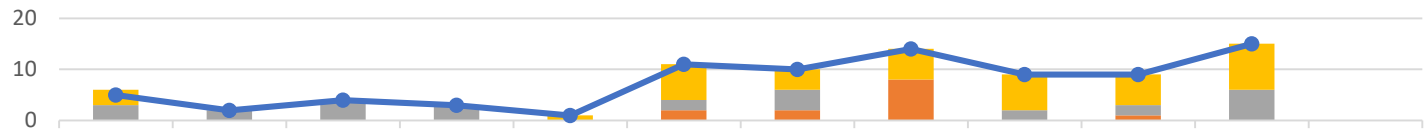
Utilization Review Activity, FYTD 2025 – 5/31/25

RFAs Recieved by Month - FY 2025
Adjuster Level Review vs. URO



| | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 |
|-----------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| URO | 5 | 2 | 4 | 3 | 1 | 11 | 10 | 14 | 9 | 9 | 15 | |
| Adjuster Level Review | 2 | 9 | 6 | 9 | 4 | 5 | 0 | 11 | 11 | 9 | 12 | |
| Total RFA Received | 7 | 11 | 10 | 12 | 5 | 16 | 10 | 25 | 20 | 18 | 27 | |

URO Activity by Month - FY 2025



| | Jul-24 | Aug-24 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| # of RFAs sent to PR | 3 | 0 | 0 | 0 | 1 | 7 | 4 | 6 | 7 | 6 | 9 | |
| # of RFAs approved by a UR Nurse | 3 | 2 | 4 | 3 | 0 | 2 | 4 | 0 | 2 | 2 | 6 | |
| # of invalid/withdrawn RFAs | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 8 | 0 | 1 | 0 | |
| Total RFAs reviewed by InterMed | 5 | 2 | 4 | 3 | 1 | 11 | 10 | 14 | 9 | 9 | 15 | |

Thank you for partnering with Intercare!

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QUARTERLY FINANCIALS FOR QE MARCH 31, 2025

ACTION ITEM

ISSUE: The Board of Directors receives a quarterly report on the financial status of SCORE. Gilbert Associates will present SCORE's Financials for Quarter ending March 31, 2025, to the Board of Directors for their review.

Total Net Position has increased \$2,983,370, from \$12,954,757 to \$15,938,127 over the period from March 31, 2024, to March 31, 2025. Total assets increased by \$2,897,893 and liabilities decreased (-\$85,477).

New for this fiscal year is the Claims Liability Balance for each member's Banking Layer, a requirement for CAJPA accreditation. Note many members have no liabilities for certain Programs. The Property Program Banking Layer schedule shows an Incurred Expense for each member for payment of the property appraisals conducted earlier this Program Year.

RECOMMENDATION: Receive and file the Quarterly Financials as presented.

FISCAL IMPACT: None.

BACKGROUND: The Board of Directors reviews the quarterly financials for accuracy and refers questions for follow-up or receives and files the report as presented.

ATTACHMENT(S): Quarterly Financial Reports as of March 31, 2025

Small Cities Organied Risk Effort
Statement of Net Position
As of March 31, 2025 and March 31, 2024

| | Mar 31, '25 | Mar 31, '24 |
|--|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Wells Fargo Bank - General | \$ 1,919,471 | \$ 1,573,273 |
| Trust / Claims Bank Accounts | | |
| Liability | 277,200 | 215,660 |
| Workers' Comp | 134,448 | 179,712 |
| LAIF | 3,348,042 | 1,777,026 |
| Total Checking/Savings | 5,679,161 | 3,745,671 |
| Other Current Assets | | |
| Chandler Investments | | |
| US Bank | 297,103 | 2,859,927 |
| Chandler - Investments | 5,152,793 | 1,480,078 |
| Chandler - Unrealized Gain (Loss) | 62,777 | (74,892) |
| Total Chandler - Investment Account | 5,512,673 | 4,265,113 |
| Interest Receivable | 150,868 | 103,332 |
| Member Accounts Receivable | 147,179 | 356,712 |
| Claim Recovery Receivable | 52,759 | - |
| Prepaid Insurance | 963,766 | 857,519 |
| Prepaid Administration | 75,564 | 73,363 |
| Prepaid Expenses | 36,202 | 29,128 |
| Total Other Current Assets | 6,939,011 | 5,685,167 |
| Total Current Assets | 12,618,172 | 9,430,838 |
| Noncurrent Assets | | |
| Chandler Investments | | |
| Chandler - Investments | 13,190,994 | 13,860,219 |
| Chandler - Unrealized Gain (Loss) | 58,970 | (320,814) |
| Total Chandler - Investment Account | 13,249,964 | 13,539,405 |
| TOTAL ASSETS | \$ 25,868,136 | \$ 22,970,243 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Net Position
As of March 31, 2025 and March 31, 2024

| | Mar 31, '25 | Mar 31, '24 |
|---|----------------------|----------------------|
| LIABILITIES | | |
| Current Liabilities | | |
| Accounts Payable | \$ 86,009 | \$ 187,546 |
| LAWCX | 12,959 | 12,959 |
| Deferred Income | 1,427,816 | 1,194,279 |
| Dividend Payable to Members | - | 654,322 |
| Claims Reserves - Current | | |
| Claims Reserves - W/C | 903,337 | 845,124 |
| Claims Reserves - Liability | 965,194 | 909,107 |
| Total Claims Payable - Current | 1,868,531 | 1,754,231 |
| Total Current Liabilities | 3,395,315 | 3,803,337 |
| Long Term Liabilities | | |
| LAWCX | 38,880 | 51,839 |
| Claims Reserves - Non-Current | | |
| Claims Reserves - W/C | 703,888 | 771,294 |
| Claims Reserves - Liability | 868,450 | 435,521 |
| Total Claims Payable - Non-Current | 1,572,338 | 1,206,815 |
| IBNR | | |
| IBNR Reserves - W/C | 3,487,318 | 3,303,552 |
| IBNR Reserves - Liability | 874,159 | 1,131,944 |
| Total IBNR | 4,361,477 | 4,435,496 |
| ULAE | | |
| ULAE - W/C | 335,000 | 327,000 |
| ULAE - Liability | 227,000 | 191,000 |
| Total ULAE | 562,000 | 518,000 |
| Total Long Term Liabilities | 6,534,695 | 6,212,150 |
| Total Liabilities | \$ 9,930,010 | \$ 10,015,487 |
| NET POSITION | | |
| Net Position - Workers' Compensation | | |
| Board Designated - W/C | 1,250,000 | 1,250,000 |
| Workers' Compensation Banking Layer | 1,367,763 | 1,197,051 |
| Net Position - Liability | | |
| Board Designated - Liability | 2,500,000 | 2,500,000 |
| Liability Banking Layer | 698,252 | 712,613 |
| Property / Auto Banking Layer | 928,039 | 591,371 |
| Undesignated Net Position | | |
| Unrestricted | 6,729,410 | 5,024,807 |
| Net Revenues Over Expenditures | 2,464,663 | 1,678,915 |
| Total Net Position | \$ 15,938,127 | \$ 12,954,757 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Revenue, Expenses and Changes in Net Position
For the Quarter and Year to Date Ended March 31, 2025 and March 31, 2024

| | Jan '25 - Mar '25 | Jul '24 - Mar '25 | Jul '23 -Mar '24 |
|--|--------------------|-------------------|------------------|
| Ordinary Revenue | | | |
| Revenue | | | |
| Member Contributions | \$ 2,143,492 | \$ 6,431,349 | \$ 5,910,009 |
| Member Assessment/Refunds | 4,840 | 4,840 | 141,356 |
| Bank/LAIF Interest | 31,957 | 63,721 | 42,483 |
| Managed Portfolio | 161,538 | 485,188 | 378,151 |
| Miscellaneous Income | - | 30,704 | 5,702 |
| Total Operating Revenue | 2,341,827 | 7,015,802 | 6,477,701 |
| Operating Expenses | | | |
| Claims Expenses | | | |
| Claims Payments | | | |
| Claim Payments - WC | 100,220 | 268,728 | 555,845 |
| Claim Payments - Liability | 89,128 | 242,623 | 549,296 |
| Claim Payments - Other Programs | - | - | 24,000 |
| Total Claim Payments | 189,348 | 511,351 | 1,129,141 |
| Changes in Claims Liabilities | | | |
| Change in Reserves | 19,224 | 461,430 | (689,893) |
| Changes in IBNR | (1,064,858) | (385,176) | 561,004 |
| Changes in ULAE | (52,000) | 26,000 | (41,000) |
| Total Change in Claims Liabilities | (1,097,634) | 102,254 | (169,889) |
| Total Claims Expenses | (908,286) | 613,605 | 959,252 |
| Insurance Expenses | | | |
| Workers' Compensation | 137,158 | 411,473 | 403,338 |
| Combined GL/AL Excess | 276,328 | 828,983 | 768,576 |
| Property Coverage | 495,427 | 1,486,281 | 1,397,000 |
| Insurance Premiums | 52,225 | 156,076 | 135,787 |
| Total Insurance Expenses | 961,138 | 2,882,813 | 2,704,701 |
| General and Administrative Expenses | | | |
| Bank Service Charges | - | - | 28 |
| Dues & Subscriptions | - | 2,500 | 2,000 |
| Insurance | 9,481 | 28,443 | 10,807 |
| Loss Control Services | 28,749 | 87,247 | 87,247 |
| Meeting Expense | 8,187 | 24,527 | 26,194 |
| Member Conference Reimbursement | - | 2,000 | 1,000 |
| Miscellaneous Expense | 2,800 | 2,800 | - |
| Safety Training | 16,089 | 47,804 | 45,143 |
| Treasury Servcices | 148 | 148 | - |
| User Funding Assessment (WC) | - | 21,227 | 58,132 |
| Total Administration | 65,454 | 216,696 | 230,551 |

Small Cities Organied Risk Effort
Statement of Revenue, Expenses and Changes in Net Position
For the Quarter and Year to Date Ended March 31, 2025 and March 31, 2024

| | Jan '25 - Mar '25 | Jul '24 - Mar '25 | Jul '23 -Mar '24 |
|---|----------------------|----------------------|---------------------|
| Board Meeting/Travel | | | |
| Consulting Services | | | |
| Accounting Services | 18,195 | 54,513 | 52,278 |
| Actuarial Study | 12,600 | 12,600 | 12,300 |
| Administration Costs | 75,564 | 226,692 | 220,089 |
| Appraisal Services | - | 82,080 | - |
| Audit Services | | | |
| Claims Audit | 3,650 | 3,650 | - |
| Audit - Financial | - | 21,250 | 15,070 |
| Total Audit Services | 3,650 | 24,900 | 15,070 |
| Claims Services | | | |
| Claims Management -WC | 27,938 | 83,813 | 88,872 |
| Claims Management - Liability | 23,243 | 69,728 | 77,500 |
| Total Claims Services | 51,181 | 153,541 | 166,372 |
| Contract Services | | | |
| Investment Fees | 5,895 | 17,541 | 16,709 |
| Legal | 650 | 3,529 | 1,768 |
| Total Consulting Services | 167,735 | 575,396 | 484,586 |
| Total General and Administrative Expenses | 233,189 | 792,092 | 715,137 |
| Grant Fund Program | 5,365 | 28,094 | 21,745 |
| Dividends | 565,548 | 565,548 | 656,968 |
| Total Expenses | 856,954 | 4,882,152 | 5,057,803 |
| Net Operating Revenue | 1,484,873 | 2,133,650 | 1,419,898 |
| Other Revenue (Expense) | | | |
| ERMA Dividend Exp | - | (21,203) | - |
| Investment Gain/Loss | 199,722 | 352,216 | 259,021 |
| Net Revenue Over (Under) Expenses | \$ 1,684,595 | \$ 2,464,663 | \$ 1,678,919 |
| Net Position, Beginning | \$ 13,473,464 | \$ 11,275,841 | |
| Net Position Ending | \$ 15,938,127 | \$ 12,954,760 | |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organied Risk Effort
Statement of Revenue, Expenses Budget to Actual
For the Year to Date Ended March 31, 2025

| | Jul '24 - Mar '25 | Budget | \$ Over Budget | % of Budget |
|---|-------------------|------------------|-----------------|---------------|
| Ordinary Revenue | | | | |
| Revenue | | | | |
| Member Contributions | \$ 6,431,349 | \$ 6,419,643 | \$ 11,706 | 100.2% |
| Bank/LAIF Interest | 63,721 | - | 63,721 | 100.0% |
| Managed Portfolio | 485,188 | - | 485,188 | 100.0% |
| Member Assessments / Refunds | 4,840 | - | 4,840 | 100.0% |
| Miscellaneous Income | 30,704 | - | 30,704 | 100.0% |
| Total Operating Revenue | 7,015,802 | 6,419,643 | 596,159 | 109.3% |
| Claims Expenses | | | | |
| Claims Payments | | | | |
| Claim Payments - WC | 268,728 | - | 268,728 | 100.0% |
| Claim Payments - Liability | 242,623 | - | 242,623 | 100.0% |
| Total Claim Payments | 511,351 | - | 511,351 | 100.0% |
| Changes in Claims Liabilities | | | | |
| Change in Reserves | 461,430 | - | 461,430 | 100.0% |
| Changes in IBNR | (385,176) | - | (385,176) | 100.0% |
| Changes in ULAE | 26,000 | - | 26,000 | 100.0% |
| Total Change in Claims Liabilities | 102,253 | - | 102,253 | 100.0% |
| Total Claims Expenses | 613,604 | - | 613,604 | 100.0% |
| Insurance Expenses | | | | |
| Workers' Compensation | 411,473 | - | | |
| Combined GL/AL Excess | 828,983 | - | | |
| Property Coverage | 1,486,281 | - | | |
| Insurance Premiums | 156,076 | - | | |
| Total Insurance Expenses | 2,882,813 | 2,883,414 | (601) | 100.0% |
| Operating Expenses | | | | |
| Bank Service Charges | - | 375 | (375) | 0.0% |
| Contingency Reserve | - | 18,750 | (18,750) | 0.0% |
| Dues & Subscriptions | 2,500 | 5,663 | (3,163) | 44.1% |
| Insurance | 28,443 | 3,754 | 24,689 | 757.7% |
| Loss Control Services | 87,247 | 86,250 | 997 | 101.2% |
| Meeting Expense | 24,527 | 23,250 | 1,277 | 105.5% |
| Member Conference Reimbursement | 2,000 | 12,750 | (10,750) | 15.7% |
| Miscellaneous Expenses | 2,800 | 750 | 2,050 | 373.3% |
| Safety Training | 47,804 | 48,266 | (462) | 99.0% |
| Training Funds | - | 7,500 | (7,500) | 0.0% |
| Treasury Services | 148 | 750 | (602) | |
| User Funding Assessment (WC) | 21,227 | 51,000 | (29,773) | 41.6% |
| Total Administration | 216,696 | 259,058 | (42,362) | 83.6% |
| Board Meeting/Travel | | | | 0.0% |

Small Cities Organied Risk Effort
Statement of Revenue, Expenses Budget to Actual
For the Year to Date Ended March 31, 2025

| | Jul '24 - Mar '25 | Budget | \$ Over Budget | % of Budget |
|--|---------------------|---------------------|---------------------|---------------|
| Consulting Services | | | | |
| Accounting Services | 54,513 | 53,040 | 1,473 | 102.8% |
| Actuarial Study | 12,600 | 11,730 | 870 | 107.4% |
| Administration Costs | 226,692 | 234,192 | (7,500) | 96.8% |
| Appraisal Services | 82,080 | - | 82,080 | 100.0% |
| Audit Services | | - | | |
| Claims Audit | 3,650 | 3,750 | (100) | 97.3% |
| Audit - Financial | 21,250 | 18,619 | 2,631 | 114.1% |
| Total Audit Services | 24,900 | 22,369 | 2,531 | 111.3% |
| Claims Services | | | | |
| Claims Administration Annual Fee | - | 20,625 | (20,625) | 0.0% |
| Claims Management -WC | 83,813 | 83,813 | - | 100.0% |
| Claims Management - Liability | 69,728 | 69,728 | - | 100.0% |
| Total Claims Services | 153,541 | 174,166 | (20,625) | 88.2% |
| Contract Services | | | | 0.0% |
| Investment Fees | 17,541 | 15,000 | 2,541 | 116.9% |
| Legal | 3,529 | 5,625 | (2,096) | 62.7% |
| Total Consulting Services | 575,396 | 516,122 | 59,274 | 111.5% |
| Total General and Administrative Expenses | 792,092 | 775,180 | 16,912 | 102.2% |
| Grant Fund Program | 28,094 | - | 28,094 | 100.0% |
| Dividends | 565,548 | - | 565,548 | 100.0% |
| Total Expenses | 4,882,152 | 3,658,594 | 1,223,558 | 133.4% |
| Net Operating Revenue | 2,133,650 | 2,761,049 | (627,399) | |
| Other Revenue (Expense) | | | | |
| ERMA Dividend Exp | (21,203) | - | (21,203) | 0.0% |
| Investment Gain/Loss | 352,216 | - | 352,216 | 100.0% |
| Net Revenue Over (Under) Expenses | \$ 2,464,663 | \$ 2,761,049 | \$ (296,386) | |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Combining Statement of Net Position
As Of March 31, 2025

| ASSETS | Liability | Workers' Compensation | Other Programs | Total |
|--------------------------------------|------------------|--------------------------|------------------|-------------------|
| Current Assets | | | | |
| Cash & Equivalents | 2,692,998 | 3,004,555 | 278,712 | 5,976,265 |
| Investments | 2,264,264 | 2,690,076 | 261,229 | 5,215,569 |
| Accrued Interest | 65,497 | 77,814 | 7,556 | 150,867 |
| Contributions Receivable | 136,203 | 4,199 | 6,777 | 147,179 |
| Other Receivable | 26,981 | 25,779 | - | 52,760 |
| Prepaid Assets | 324,958 | 190,812 | 559,762 | 1,075,532 |
| Total Current Assets | 5,510,901 | 5,993,235 | 1,114,036 | 12,618,172 |
| Noncurrent Assets | | | | |
| Investments | 5,752,280 | 6,834,041 | 663,644 | 13,249,965 |
| Total Noncurrent Assets | 5,752,280 | 6,834,041 | 663,644 | 13,249,965 |
| Total Assets | 11,263,181 | 12,827,276 | 1,777,680 | 25,868,137 |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | 80,657 | 12,959 | 5,352 | 98,968 |
| Dividend Payable | - | - | - | - |
| Deferred Revenue | 670,946 | 135,378 | 621,492 | 1,427,816 |
| Claims Reserves | 965,194 | 903,337 | - | 1,868,531 |
| Total Current Liabilities | 1,716,797 | 1,051,674 | 626,844 | 3,395,315 |
| Noncurrent Liabilities | | | | |
| LAWCX | - | 38,880 | - | 38,880 |
| Unpaid Claims and Claims Adjustments | 1,969,608 | 4,526,207 | - | 6,495,815 |
| Total Noncurrent Liabilities | 1,969,608 | 4,565,087 | - | 6,534,695 |
| Total Liabilities | 3,686,405 | 5,616,761 | 626,844 | 9,930,010 |
| NET POSITION | 7,576,776 | 7,210,515 | 1,150,836 | 15,938,127 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Combining Statement of Revenues, Expenses, and Changes in Net Position
For The Year To Date Ended March 31, 2025

| REVENUES: | Liability | Workers' Compensation | EPLI, EAP, & Property (Other Programs) | Total |
|----------------------------|------------------|-----------------------|--|-------------------|
| Contributions | 2,109,998 | 2,334,964 | 1,986,387 | 6,431,349 |
| Member Assessments | 4,840 | - | - | 4,840 |
| Investment Income | 181,140 | 197,607 | 170,162 | 548,909 |
| Other Income | 16,498 | 7,633 | 6,573 | 30,704 |
| Total Revenues | 2,312,476 | 2,540,204 | 2,163,122 | 7,015,802 |
| EXPENSES: | | | | |
| Operating | | | | |
| Claims Expense | 457,602 | 156,002 | - | 613,604 |
| Excess Insurance | 828,982 | 411,473 | 1,642,358 | 2,882,813 |
| General and Administrative | 164,008 | 148,270 | 127,676 | 439,954 |
| Program Administration | 74,808 | 81,609 | 70,275 | 226,692 |
| Claims Administration | 69,728 | 83,813 | - | 153,541 |
| Total operating expenses | 1,595,128 | 881,167 | 1,840,309 | 4,316,604 |
| Operating Income (Loss) | 717,348 | 1,659,037 | 322,813 | 2,699,198 |
| Nonoperating Income (Loss) | | | | |
| ERMA Dividend Exp | - | - | (21,203) | (21,203) |
| Member Dividends | - | (565,548) | - | (565,548) |
| Investment income | 116,231 | 126,798 | 109,187 | 352,216 |
| Net Income (Loss) | 833,579 | 1,220,287 | 410,797 | 2,464,663 |
| Beginning Net Position | 6,743,197 | 5,990,228 | 740,039 | 13,473,464 |
| Ending Net Position | 7,576,776 | 7,210,515 | 1,150,836 | 15,938,127 |

Substantially all disclosures required by accounting principles generally accepted in the United States of America are omitted and no assurance is provided.

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Biggs | Colfax | Crescent City | Dorris | Dunsmuir |
|--|---------------------|---------------------|----------------------|--------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 4,248.75 | 6,129.75 | - | - | 10,488.00 |
| Shared Layer Distributions to Banking | | | | | |
| Total Member Contributions | 4,248.75 | 6,129.75 | - | - | 10,488.00 |
| Total Contributions | 4,248.75 | 6,129.75 | - | - | 10,488.00 |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | 5,000.00 | - | - | - |
| Total Claims Cost | - | 5,000.00 | - | - | - |
| Net Contributions over Expenses | 4,248.75 | 1,129.75 | - | - | 10,488.00 |
| Beginning Banking Layer Equity: July 1, 2024 | 30,115.10 | 32,857.54 | (0.19) | 5,313.07 | 3,930.91 |
| Current Year Assessments | | | | | |
| Distributions to <from> Banking Layer | | | | | |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | | | | | 4,169.00 |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | \$ 34,363.85 | \$ 33,987.29 | \$ (0.19) | \$ 5,313.07 | \$ 18,587.91 |
| Member Net Position | | | | | |
| Cash | \$ 34,363.85 | \$ 38,987.29 | \$ (0.19) | \$ 5,313.07 | \$ 18,587.91 |
| Claims Liability Balance | | 5,000.00 | | | |
| Net Position | \$ 34,363.85 | \$ 33,987.29 | \$ (0.19) | \$ 5,313.07 | \$ 18,587.91 |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>Etna</u> | <u>Fort Jones</u> | <u>Ione</u> | <u>Isleton</u> | <u>Live Oak</u> |
|---|---------------------|--------------------|--------------------|---------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 6,092.25 | - | - | 7,904.25 | 20,060.25 |
| Shared Layer Distributions to Banking | | | | | |
| Total Member Contributions | <u>6,092.25</u> | <u>-</u> | <u>-</u> | <u>7,904.25</u> | <u>20,060.25</u> |
| Total Contributions | <u>6,092.25</u> | <u>-</u> | <u>-</u> | <u>7,904.25</u> | <u>20,060.25</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | - | - | - | 7,479.36 |
| Total Claims Cost | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>7,479.36</u> |
| Net Contributions over Expenses | <u>6,092.25</u> | <u>-</u> | <u>-</u> | <u>7,904.25</u> | <u>12,580.89</u> |
| Beginning Banking Layer Equity: July 1, 2024 | 33,202.52 | 1,171.47 | 4,597.50 | 23,900.20 | 38,189.07 |
| Current Year Assessments | | | 30.00 | 1,245.00 | |
| Distributions to <from> Banking Layer | | | | | |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u>\$ 39,294.77</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 33,049.45</u> | <u>\$ 50,769.96</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 39,294.77</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 37,150.65</u> | <u>\$ 50,781.74</u> |
| Claims Liability Balance | | | | 4,101.20 | 11.78 |
| | | | | | |
| Net Position | <u>\$ 39,294.77</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 33,049.45</u> | <u>\$ 50,769.96</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Loomis | Loyalton | Montague | Mt. Shasta | Portola |
|---|--------------------|---------------------|----------------------|----------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 6,932.25 | 1,894.50 | 5,658.75 | 25,844.25 | 8,231.25 |
| Shared Layer Distributions to Banking | | | | | |
| Total Member Contributions | <u>6,932.25</u> | <u>1,894.50</u> | <u>5,658.75</u> | <u>25,844.25</u> | <u>8,231.25</u> |
| Total Contributions | <u>6,932.25</u> | <u>1,894.50</u> | <u>5,658.75</u> | <u>25,844.25</u> | <u>8,231.25</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | - | - | 114,958.57 | 25,000.00 |
| Total Claims Cost | <u>-</u> | <u>-</u> | <u>-</u> | <u>114,958.57</u> | <u>25,000.00</u> |
| Net Contributions over Expenses | <u>6,932.25</u> | <u>1,894.50</u> | <u>5,658.75</u> | <u>(89,114.32)</u> | <u>(16,768.75)</u> |
| Beginning Banking Layer Equity: July 1, 2024 | 2,290.20 | 27,105.55 | (18,928.57) | 82,675.51 | 24,027.41 |
| Current Year Assessments | | | 2,893.00 | | |
| Distributions to <from> Banking Layer | | | | | |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | 7,356.00 | | |
| | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u>\$ 9,222.45</u> | <u>\$ 29,000.05</u> | <u>\$ (3,020.82)</u> | <u>\$ (6,438.81)</u> | <u>\$ 7,258.66</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 9,222.45</u> | <u>\$ 29,000.05</u> | <u>\$ 16,298.18</u> | <u>\$ 89,368.44</u> | <u>\$ 28,402.66</u> |
| Claims Liability Balance | | | 19,319.00 | 95,807.25 | 21,144.00 |
| | | | | | |
| Net Position | <u>\$ 9,222.45</u> | <u>\$ 29,000.05</u> | <u>\$ (3,020.82)</u> | <u>\$ (6,438.81)</u> | <u>\$ 7,258.66</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>Rio Dell</u> | <u>Shasta Lake</u> | <u>Susanville</u> | <u>Tulelake</u> | <u>Weed</u> |
|--|----------------------------|-----------------------------|-----------------------------|----------------------------|---------------------------|
| Member Contributions | | | | | |
| Banking Layer Liability Contributions | 11,040.75 | 40,467.00 | 33,192.75 | 5,484.00 | 24,639.00 |
| Shared Layer Distributions to Banking | | | | | |
| Total Member Contributions | <u>11,040.75</u> | <u>40,467.00</u> | <u>33,192.75</u> | <u>5,484.00</u> | <u>24,639.00</u> |
| Total Contributions | <u>11,040.75</u> | <u>40,467.00</u> | <u>33,192.75</u> | <u>5,484.00</u> | <u>24,639.00</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | - | 192.36 | 25,615.00 | - | 50,000.00 |
| Total Claims Cost | <u>-</u> | <u>192.36</u> | <u>25,615.00</u> | <u>-</u> | <u>50,000.00</u> |
| Net Contributions over Expenses | <u>11,040.75</u> | <u>40,274.64</u> | <u>7,577.75</u> | <u>5,484.00</u> | <u>(25,361.00)</u> |
| Beginning Banking Layer Equity: July 1, 2024 | 59,168.36 | 121,578.34 | 153,026.62 | 12,846.81 | 26,588.95 |
| Current Year Assessments | | | | | |
| Distributions to <from> Banking Layer | | | | | |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u>\$ 70,209.11</u> | <u>\$ 161,852.98</u> | <u>\$ 160,604.37</u> | <u>\$ 18,330.81</u> | <u>\$ 1,227.95</u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 70,209.11</u> | <u>\$ 161,852.98</u> | <u>\$ 165,939.17</u> | <u>\$ 18,330.81</u> | <u>\$ 103,809.48</u> |
| Claims Liability Balance | | | 5,334.80 | | 102,581.53 |
| Net Position | <u>\$ 70,209.11</u> | <u>\$ 161,852.98</u> | <u>\$ 160,604.37</u> | <u>\$ 18,330.81</u> | <u>\$ 1,227.95</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Liability
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Williams | Yreka | Total Liability Banking Layer |
|---|----------------|----------------------|----------------------------------|
| Member Contributions | | | |
| Banking Layer Liability Contributions | - | 44,862.75 | 263,170.50 |
| Shared Layer Distributions to Banking | | | - |
| Total Member Contributions | - | 44,862.75 | 263,170.50 |
| Total Contributions | - | 44,862.75 | 263,170.50 |
| Claims Cost | | | |
| Banking Layer Incurred Expense | - | 117,107.70 | 345,352.99 |
| Total Claims Cost | - | 117,107.70 | 345,352.99 |
| Net Contributions over Expenses | - | (72,244.95) | (82,182.49) |
| Beginning Banking Layer Equity: July 1, 2024 | 0.30 | 101,084.68 | 764,741.35 |
| Current Year Assessments | | | 4,168.00 |
| Distributions to <from> Banking Layer | | | - |
| Distribution to <from> WC Banking layer to <from> Liab Shared Layer | | | 4,169.00 |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | 7,356.00 |
| | | | - |
| Ending Banking Layer Equity: March 31, 2025 | \$ 0.30 | \$ 28,839.73 | \$ 698,251.86 |
| Member Net Position | | | |
| Cash | \$ 0.30 | \$ 133,297.75 | \$ 1,056,009.44 |
| Claims Liability Balance | | 104,458.02 | 357,757.58 |
| Net Position | \$ 0.30 | \$ 28,839.73 | \$ 698,251.86 |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>*Biggs*</u> | <u>Colfax</u> | <u>Crescent City</u> | <u>Dorris</u> | <u>Dunsmuir</u> |
|--|----------------------------|----------------------------|----------------------------|---------------------------|----------------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | 5,196.00 | \$ 9,515.25 | \$ - | \$ - | \$ 9,615.75 |
| Shared Layer Distributions to Banking | 10,348.00 | 20,522.00 | 3,659.00 | 1,200.00 | 8,124.00 |
| Total Member Contributions | <u>15,544.00</u> | <u>30,037.25</u> | <u>3,659.00</u> | <u>1,200.00</u> | <u>17,739.75</u> |
| Total Contributions | <u>15,544.00</u> | <u>30,037.25</u> | <u>3,659.00</u> | <u>1,200.00</u> | <u>17,739.75</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | | 135.15 | | | |
| Total Expenses | <u>-</u> | <u>135.15</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net Contributions over Expenses | <u><u>15,544.00</u></u> | <u><u>29,902.10</u></u> | <u><u>3,659.00</u></u> | <u><u>1,200.00</u></u> | <u><u>17,739.75</u></u> |
| Beginning Banking Layer Equity: July 1, 2024 | 76,396.47 | 45,720.45 | 30,674.42 | 2,536.21 | 49,935.43 |
| Current Year Assessments | | | | | |
| Distributions to <from> Banking Layer | (9,498.00) | (22,764.00) | (9,333.00) | (1,102.00) | (15,783.00) |
| Transfers to <from> WC Banking Layer to WC Shard Layer | | | | | |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | | | | | (4,169.00) |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u><u>\$ 82,442.47</u></u> | <u><u>\$ 52,858.55</u></u> | <u><u>\$ 25,000.42</u></u> | <u><u>\$ 2,634.21</u></u> | <u><u>\$ 47,723.18</u></u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 82,442.47</u> | <u>\$ 52,858.55</u> | <u>\$ 25,000.42</u> | <u>\$ 2,634.21</u> | <u>\$ 47,723.18</u> |
| Claims Liability Balance | <u></u> | <u></u> | <u></u> | <u></u> | <u></u> |
| Net Position | <u><u>\$ 82,442.47</u></u> | <u><u>\$ 52,858.55</u></u> | <u><u>\$ 25,000.42</u></u> | <u><u>\$ 2,634.21</u></u> | <u><u>\$ 47,723.18</u></u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>*Etna*</u> | <u>*Fort Jones*</u> | <u>Ione</u> | <u>Live Oak</u> | <u>Loomis</u> |
|--|----------------------------|-----------------------------|---------------------------|-----------------------------|----------------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ 6,096.00 | \$ - | \$ - | \$ 22,008.75 | \$ 13,344.75 |
| Shared Layer Distributions to Banking | | 7,223.00 | 6,542.00 | 65,604.00 | 45,909.00 |
| Total Member Contributions | <u>6,096.00</u> | <u>7,223.00</u> | <u>6,542.00</u> | <u>87,612.75</u> | <u>59,253.75</u> |
| Total Contributions | <u>6,096.00</u> | <u>7,223.00</u> | <u>6,542.00</u> | <u>87,612.75</u> | <u>59,253.75</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | | | | 26,745.10 | |
| Total Expenses | <u>-</u> | <u>-</u> | <u>-</u> | <u>26,745.10</u> | <u>-</u> |
| Net Contributions over Expenses | <u><u>6,096.00</u></u> | <u><u>7,223.00</u></u> | <u><u>6,542.00</u></u> | <u><u>60,867.65</u></u> | <u><u>59,253.75</u></u> |
| Beginning Banking Layer Equity: July 1, 2024 | 40,269.23 | (2,157.57) | (0.33) | 118,349.06 | 79,959.37 |
| Current Year Assessments | | | | | |
| Distributions to <from> Banking Layer | (4,509.00) | (6,629.00) | | (63,215.00) | (43,255.00) |
| Transfers to <from> WC Banking Layer to WC Shard Layer | (9,329.00) | | | | |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u><u>\$ 32,527.23</u></u> | <u><u>\$ (1,563.57)</u></u> | <u><u>\$ 6,541.67</u></u> | <u><u>\$ 116,001.71</u></u> | <u><u>\$ 95,958.12</u></u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 57,527.23</u> | <u>\$ (1,563.57)</u> | <u>\$ 6,541.67</u> | <u>\$ 128,286.32</u> | <u>\$ 95,958.12</u> |
| Claims Liability Balance | <u>25,000.00</u> | | | <u>12,284.61</u> | |
| Net Position | <u><u>\$ 32,527.23</u></u> | <u><u>\$ (1,563.57)</u></u> | <u><u>\$ 6,541.67</u></u> | <u><u>\$ 116,001.71</u></u> | <u><u>\$ 95,958.12</u></u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>*Loyalton*</u> | <u>*Montague*</u> | <u>Mt. Shasta</u> | <u>Portola</u> | <u>Rio Dell</u> |
|---|----------------------------|------------------------------|----------------------------|---------------------------|----------------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ 2,198.25 | \$ 6,291.75 | \$ 49,108.50 | \$ 10,757.25 | \$ 15,181.50 |
| Shared Layer Distributions to Banking | 3,128.00 | 8,014.00 | 28,304.00 | | 58,085.00 |
| Total Member Contributions | <u>5,326.25</u> | <u>14,305.75</u> | <u>77,412.50</u> | <u>10,757.25</u> | <u>73,266.50</u> |
| Total Contributions | <u>5,326.25</u> | <u>14,305.75</u> | <u>77,412.50</u> | <u>10,757.25</u> | <u>73,266.50</u> |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | | | 35,983.95 | 21,224.22 | 6,860.10 |
| Total Expenses | <u>-</u> | <u>-</u> | <u>35,983.95</u> | <u>21,224.22</u> | <u>6,860.10</u> |
| Net Contributions over Expenses | <u><u>5,326.25</u></u> | <u><u>14,305.75</u></u> | <u><u>41,428.55</u></u> | <u><u>(10,466.97)</u></u> | <u><u>66,406.40</u></u> |
| Beginning Banking Layer Equity: July 1, 2024 | 25,300.84 | (48,988.31) | 100,079.14 | 17,685.54 | 62,412.60 |
| Current Year Assessments | | | | 672.00 | |
| Distributions to <from> Banking Layer | (2,871.00) | | (44,119.00) | | (41,409.00) |
| Transfers to <from> WC Banking Layer to WC Shard Layer | | | | | |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | (7,356.00) | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u><u>\$ 27,756.09</u></u> | <u><u>\$ (42,038.56)</u></u> | <u><u>\$ 97,388.69</u></u> | <u><u>\$ 7,890.57</u></u> | <u><u>\$ 87,410.00</u></u> |
| Member Net Position | | | | | |
| Cash | <u>\$ 27,756.09</u> | <u>\$ (42,038.56)</u> | <u>\$ 107,388.69</u> | <u>\$ 25,724.69</u> | <u>\$ 94,116.89</u> |
| Claims Liability Balance | | | 10,000.00 | 17,834.12 | 6,706.89 |
| Net Position | <u><u>\$ 27,756.09</u></u> | <u><u>\$ (42,038.56)</u></u> | <u><u>\$ 97,388.69</u></u> | <u><u>\$ 7,890.57</u></u> | <u><u>\$ 87,410.00</u></u> |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Shasta Lake | Susanville | *Tulelake* | Weed | Williams |
|--|----------------------|----------------------|---------------------|---------------------|---------------------|
| Member Contributions | | | | | |
| Banking Layer Work Comp Contributions | \$ 31,923.00 | \$ 62,586.00 | \$ 5,544.75 | \$ 26,716.50 | \$ - |
| Shared Layer Distributions to Banking | 141,263.00 | 59,587.00 | 5,098.00 | 15,676.00 | 10,223.00 |
| Total Member Contributions | 173,186.00 | 122,173.00 | 10,642.75 | 42,392.50 | 10,223.00 |
| Total Contributions | 173,186.00 | 122,173.00 | 10,642.75 | 42,392.50 | 10,223.00 |
| Claims Cost | | | | | |
| Banking Layer Incurred Expense | 1,948.99 | 28,058.99 | 766.86 | 2,937.91 | |
| Total Expenses | 1,948.99 | 28,058.99 | 766.86 | 2,937.91 | - |
| Net Contributions over Expenses | 171,237.01 | 94,114.01 | 9,875.89 | 39,454.59 | 10,223.00 |
| Beginning Banking Layer Equity: July 1, 2024 | 206,751.54 | 197,572.54 | 5,408.11 | 90,276.28 | 25,000.00 |
| Current Year Assessments | | | | | |
| Distributions to <from> Banking Layer | (119,595.00) | (88,373.00) | (4,679.00) | (36,410.00) | (10,223.00) |
| Transfers to <from> WC Banking Layer to WC Shard Layer | | | | | |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | | | | | |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | \$ 258,393.55 | \$ 203,313.55 | \$ 10,605.00 | \$ 93,320.87 | \$ 25,000.00 |
| Member Net Position | | | | | |
| Cash | \$ 258,393.55 | \$ 239,562.14 | \$ 10,605.00 | \$ 93,320.87 | \$ 25,000.00 |
| Claims Liability Balance | | 36,248.59 | | | |
| Net Position | \$ 258,393.55 | \$ 203,313.55 | \$ 10,605.00 | \$ 93,320.87 | \$ 25,000.00 |
| *Mini Cities* | | | | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Workers' Compensation
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Yreka | Total W/C Banking Layer |
|---|----------------------|--------------------------------|
| Member Contributions | | |
| Banking Layer Work Comp Contributions | \$ 110,166.00 | \$ 386,250.00 |
| Shared Layer Distributions to Banking | 1,491.00 | \$ 500,000.00 |
| Total Member Contributions | 111,657.00 | 886,250.00 |
| Total Contributions | 111,657.00 | 886,250.00 |
| Claims Cost | | |
| Banking Layer Incurred Expense | 53,135.71 | 177,796.98 |
| Total Expenses | 53,135.71 | 177,796.98 |
| Net Contributions over Expenses | 58,521.29 | 708,453.02 |
| Beginning Banking Layer Equity: July 1, 2024 | 122,786.25 | 1,245,967.27 |
| Current Year Assessments | | 672.00 |
| Distributions to <from> Banking Layer | (42,708.00) | (566,475.00) |
| Transfers to <from> WC Banking Layer to WC Shard Layer | | (9,329.00) |
| Distributions to <from> WC Banking Layer to <from> Liab Shared Layer | | (4,169.00) |
| Distributions to <from> Liab Banking Layer to <from> WC Shared Layer | | (7,356.00) |
| Ending Banking Layer Equity: March 31, 2025 | \$ 138,599.54 | \$ 1,367,763.29 |
| Member Net Position | | |
| Cash | \$ 225,767.37 | \$ 1,563,005.33 |
| Claims Liability Balance | 87,167.83 | 195,242.04 |
| Net Position | \$ 138,599.54 | \$ 1,367,763.29 |
| *Mini Cities* | | |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | Biggs | Colfax | Dunsmuir | Etna | Isleton | Live Oak | Loomis |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Member Contributions | | | | | | | |
| Banking Layer Contributions | 9,498.80 | 10,728.07 | 15,002.55 | 5,676.52 | 9,705.00 | 33,062.76 | 4,118.59 |
| Shared Layer Distributions to Banking | | | | | | | |
| Total Member Contributions | 9,498.80 | 10,728.07 | 15,002.55 | 5,676.52 | 9,705.00 | 33,062.76 | 4,118.59 |
| Total Contributions | 9,498.80 | 10,728.07 | 15,002.55 | 5,676.52 | 9,705.00 | 33,062.76 | 4,118.59 |
| Claims Cost | | | | | | | |
| Banking Layer Incurred Expense | 3,300.00 | 5,300.00 | 6,520.00 | 2,640.00 | 2,080.00 | 8,580.00 | 880.00 |
| Total Banking Layer Expense | 3,300.00 | 5,300.00 | 6,520.00 | 2,640.00 | 2,080.00 | 8,580.00 | 880.00 |
| Net Contributions over Expenses | 6,198.80 | 5,428.07 | 8,482.55 | 3,036.52 | 7,625.00 | 24,482.76 | 3,238.59 |
| Beginning Banking Layer Equity: July 1, 2024 | 20,020.75 | 27,315.71 | 34,134.31 | 14,777.32 | 19,254.99 | 71,304.91 | 18,909.71 |
| Prior Year Assessments | | | | | | | |
| Current Year Assessments | | | | | | | |
| Additional Contribution | | | | | | | |
| Distributions (from)/to Banking Layer | | | | | | | |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | | | | | | | |
| Distributions (from)/to Banking Layer to WC Shared Layer | | | | | | | |
| Transfers from/(to) WC & Property Banking Layers | | | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | \$ 26,219.55 | \$ 32,743.78 | \$ 42,616.86 | \$ 17,813.84 | \$ 26,879.99 | \$ 95,787.67 | \$ 22,148.30 |
| Member Net Position | | | | | | | |
| Cash | \$ 26,219.55 | \$ 32,743.78 | \$ 42,616.86 | \$ 17,813.84 | \$ 26,879.99 | \$ 95,787.67 | \$ 22,148.30 |
| Claims Liability Balance | | | | | | | |
| Net Position | \$ 26,219.55 | \$ 32,743.78 | \$ 42,616.86 | \$ 17,813.84 | \$ 26,879.99 | \$ 95,787.67 | \$ 22,148.30 |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>Loyalton</u> | <u>Montague</u> | <u>Mt. Shasta</u> | <u>Portola</u> | <u>Rio Dell</u> | <u>Shasta Lake</u> | <u>Susanville</u> |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| Member Contributions | | | | | | | |
| Banking Layer Contributions | 14,050.01 | 19,508.76 | 11,007.48 | 4,531.63 | 12,280.57 | 49,952.65 | 34,197.07 |
| Shared Layer Distributions to Banking | | | | | | | |
| Total Member Contributions | <u>14,050.01</u> | <u>19,508.76</u> | <u>11,007.48</u> | <u>4,531.63</u> | <u>12,280.57</u> | <u>49,952.65</u> | <u>34,197.07</u> |
| Total Contributions | <u>14,050.01</u> | <u>19,508.76</u> | <u>11,007.48</u> | <u>4,531.63</u> | <u>12,280.57</u> | <u>49,952.65</u> | <u>34,197.07</u> |
| Claims Cost | | | | | | | |
| Banking Layer Incurred Expense | 3,480.00 | 4,280.00 | 3,820.00 | 2,460.00 | 3,980.00 | 10,380.00 | 6,500.00 |
| Total Banking Layer Expense | <u>3,480.00</u> | <u>4,280.00</u> | <u>3,820.00</u> | <u>2,460.00</u> | <u>3,980.00</u> | <u>10,380.00</u> | <u>6,500.00</u> |
| Net Contributions over Expenses | <u>10,570.01</u> | <u>15,228.76</u> | <u>7,187.48</u> | <u>2,071.63</u> | <u>8,300.57</u> | <u>39,572.65</u> | <u>27,697.07</u> |
| Beginning Banking Layer Equity: July 1, 2024 | 44,949.24 | 41,753.59 | 22,291.56 | 20,861.33 | 25,158.93 | 105,377.61 | 37,512.92 |
| Prior Year Assessments | | | | | | | |
| Current Year Assessments | | | | | | | |
| Additional Contribution | | | | | | | |
| Distributions (from)/to Banking Layer | | | | | | | |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | | | | | | | |
| Distributions (from)/to Banking Layer to WC Shared Layer | | | | | | | |
| Transfers from/(to) WC & Property Banking Layers | | | | | | | |
| Ending Banking Layer Equity: March 31, 2025 | <u>\$ 55,519.25</u> | <u>\$ 56,982.35</u> | <u>\$ 29,479.04</u> | <u>\$ 22,932.96</u> | <u>\$ 33,459.50</u> | <u>\$ 144,950.26</u> | <u>\$ 65,209.99</u> |
| Member Net Position | | | | | | | |
| Cash | <u>\$ 55,519.25</u> | <u>\$ 56,982.35</u> | <u>\$ 29,479.04</u> | <u>\$ 22,932.96</u> | <u>\$ 33,459.50</u> | <u>\$ 144,950.26</u> | <u>\$ 65,209.99</u> |
| Claims Liability Balance | | | | | | | |
| Net Position | <u>\$ 55,519.25</u> | <u>\$ 56,982.35</u> | <u>\$ 29,479.04</u> | <u>\$ 22,932.96</u> | <u>\$ 33,459.50</u> | <u>\$ 144,950.26</u> | <u>\$ 65,209.99</u> |

Small Cities Organized Risk Effort
Supplemental Schedule
Property / Auto
Banking Layer Equity by Member
July 1, 2024 Through March 31, 2025

| | <u>Tulelake</u> | <u>Weed</u> | <u>Yreka</u> | <u>Total Property/Auto Banking Layer</u> |
|---|---------------------|---------------------|----------------------|--|
| Member Contributions | | | | |
| Banking Layer Contributions | 8,027.72 | 20,312.96 | 56,945.74 | 318,606.88 |
| Shared Layer Distributions to Banking | | | | - |
| Total Member Contributions | <u>8,027.72</u> | <u>20,312.96</u> | <u>56,945.74</u> | <u>318,606.88</u> |
| Total Contributions | <u>8,027.72</u> | <u>20,312.96</u> | <u>56,945.74</u> | <u>318,606.88</u> |
| Claims Cost | | | | |
| Banking Layer Incurred Expense | 3,280.00 | 5,060.00 | 9,540.00 | 82,080.00 |
| Total Banking Layer Expense | <u>3,280.00</u> | <u>5,060.00</u> | <u>9,540.00</u> | <u>82,080.00</u> |
| Net Contributions over Expenses | <u>4,747.72</u> | <u>15,252.96</u> | <u>47,405.74</u> | <u>236,526.88</u> |
| Beginning Banking Layer Equity: July 1, 2024 | 23,300.50 | 52,750.39 | 111,838.04 | 691,511.81 |
| Prior Year Assessments | | | | - |
| Current Year Assessments | | | | - |
| Additional Contribution | | | | - |
| Distributions (from)/to Banking Layer | | | | - |
| Distributions (from)/to Banking Layer to LIAB Shared Layer | | | | - |
| Distributions (from)/to Banking Layer to WC Shared Layer | | | | - |
| Transfers from/(to) WC & Property Banking Layers | | | | - |
| Ending Banking Layer Equity: March 31, 2025 | <u>\$ 28,048.22</u> | <u>\$ 68,003.35</u> | <u>\$ 159,243.78</u> | <u>\$ 928,038.69</u> |
| Member Net Position | | | | |
| Cash | \$ 28,048.22 | \$ 68,003.35 | \$ 159,243.78 | \$ 928,038.69 |
| Claims Liability Balance | | | | - |
| Net Position | <u>\$ 28,048.22</u> | <u>\$ 68,003.35</u> | <u>\$ 159,243.78</u> | <u>\$ 928,038.69</u> |

**CITY OF ISLETON
FINANCIAL STATUS AND PAYMENT PLAN**

ACTION ITEM

ISSUE: The City of Isleton has provided written notice to the SCORE Program Administrators requesting an installment payment plan for their FY 25/26 Liability Program funding as well as a plan to pay off the City's past due balance. The City has continued payments of \$15,000 in each of the last six months and is working to build a reserve of \$60,000 to pay the property coverage portion of the FY 25/26 funding.

The City has requested to pay \$60,000 up front and the remaining balance be paid monthly. The unpaid balance of FY 25/26 Premiums would include the 3% Administrative fee as part of the monthly installments.

| | | |
|---|------------------|--------------------------|
| Total Liability Premium | \$99,178 | |
| Total Property Premium | \$38,444 | |
| Total Property Banking Layer Deposit | \$7,000 | Total = \$144,622 |
| | | Due Date |
| Down Payment | \$60,000 | 7/1/2025 |
| Remaining Unpaid Balance | \$84,622 | |
| Unpaid Balance including 3% Fee | \$87,161 | \$2,539 |
| Installment 1 | \$15,000 | Due Date 8/1/25 |
| Installment 2 | \$15,000 | Due Date 9/1/25 |
| Installment 3 | \$15,000 | Due Date 10/1/25 |
| Installment 4 | \$15,000 | Due Date 11/1/25 |
| Installment 5 | \$15,000 | Due Date 12/1/25 |
| Installment 6 | \$15,000 | Due Date 1/1/26 |
| Installment 7 | \$15,000 | Due Date 2/1/26 |
| Installment 8 | \$15,000 | Due Date 3/1/26 |
| Installment 9 | \$15,000 | Due Date 4/1/26 |
| Installment 10 | \$15,000 | Due Date 5/1/26 |
| Installment 11 | \$15,000 | Due Date 6/1/26 |
| Total Paid | \$165,000 | |
| Balance Forward To FY 26/27 | \$86,996 | |

**Small Cities Organized Risk Effort
Board of Directors Meeting
June 20, 2025**

Agenda Item G.2.
continued

In addition to the \$15,000 per month for funding the Liability Program the City is committing to pay \$12,500 per month to pay off the past due invoices totaling \$121,781.18 as of June 2025. This will pay off the past due balance in ten months, with the tenth payment of \$9,281.18.

Attached please find a letter from Isleton requesting the payment plans as described above, a copy of Isleton's 2025-2026 Adopted Budget Packet, and their last audited financial statements, as of June 30, 2021. The adopted budget has a line item of \$160,000 for Insurance – Liability SCORE (to include the property coverage), with the payoff of the past due invoices included in the Debt Service Payments of \$175,000.

The Executive Committee has met with the City Manager and CFO several times since the last Board meeting to discuss their financial condition and plans for maintaining SCORE membership. While the City still has challenges, the Committee commended Isleton's management for making significant progress in putting the City on a sustainable path and is recommending acceptance of the proposed plan.

RECOMMENDATION: Review and approve the proposed payment plan as presented or revised or provide direction.

FISCAL IMPACT: Administrative fee of \$2,539 in addition to the premium of \$99,178.

BACKGROUND: The City of Isleton has requested installment premium payment plans each Fiscal Year since 14/15, which the Board has approved. They are asking for a similar arrangement for FY 25/26. At the October 2015 meeting the Board also approved a 3% Administrative Fee on the unpaid premium balance to go into effect in FY 16/17.

ATTACHMENTS:

1. City of Isleton Payment Plan Request
2. City of Isleton 2025-2026 Adopted Budget Packet
3. City of Isleton Audited Financial Statements June 30, 2021
4. Isleton Outstanding Balance as of June, 2025



City of Isleton

101 Second Street

P.O. Box 716
Tel: 916-777-7770

Isleton, California 95641

June 4, 2025

Dear Members of the SCORE Board,

I hope this message finds you well. I am writing to formally request your consideration of a payment plan for our upcoming premiums for liability and property coverage due for the next fiscal year.

We acknowledge that we remain in arrears. We have prioritized SCORE in our fiscal recovery and have stayed on track with the current payment plan. Please know that your executive committee and our management team are actively evaluating multiple options to bring our account current in the near future. Please see our attached current proposed budget. As you can see we are committed to working down debt. Also attached is our most current audit, but we understand it is stale. We are in the process of developing a timeline to complete and catch up on our outstanding audits over the coming year. We fully understand the inconvenience this has caused and sincerely apologize for falling short of expectations.

Despite these challenges, we remain committed to maintaining a strong relationship with SCORE and deeply value the continued opportunity to work with you. We respectfully ask for your continued patience and support as we navigate these financial difficulties and work toward long-term stability.

To that end, we are requesting a manageable payment plan that will allow us to resolve our outstanding balance while staying current with our future obligations.

Regarding our prior year premiums still due, we propose a payment plan over the next eight months paying down \$15,000 per month. We are working with Sacramento County and if we are able to attain a loan SCORE is a top priority for pay-off.

Regarding the premium for the 25/26 fiscal year, we have allocated \$60,000 for an upfront payment to cover the property coverage and hope the Board will consider a fair and sustainable plan for the remaining \$100,000 of liability coverage. We propose a payment plan over the next eight months paying down \$12,500 per month. This plan would allow for the remaining four months of the fiscal year to be focused on saving funds for the 26/27 SCORE premiums.

We are fully committed to resolving our obligations in good faith and would greatly appreciate the opportunity to demonstrate that commitment. Thank you again for your continued patience and for considering this request. We look forward to working collaboratively toward a mutually agreeable solution.

Sincerely,

Jon Kennedy
City Manager

City of Isleton

2025-2026 Adopted Budget Packet



June 10, 2025

June 10, 2025

We are pleased to present the proposed City of Isleton budget for Fiscal Year 2025–2026. This budget reflects our ongoing commitment to ensuring the City’s financial stability while addressing the priorities and needs of our community.

The City continues to face significant fiscal challenges, requiring us to make difficult but necessary decisions. While the road ahead remains uncertain, we are committed to a responsible financial plan and to working collaboratively to navigate the path forward.

I would like to express sincere appreciation to the City Council and staff for their dedication, hard work, and thoughtful input throughout the budget development process.

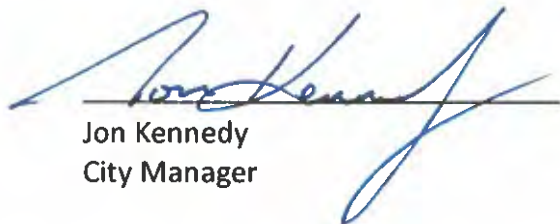
This document serves as the City’s financial roadmap for the upcoming fiscal year. It outlines our key priorities, provides transparency to our residents, and supports the effective delivery of essential public services.

Key Priorities of the FY 2025–2026 Budget:

1. **Financial Stability** – Focus on reducing debt, aligning expenditures with revenues, and building a sustainable fiscal foundation.
2. **Sound Fiscal Practices** – Improve financial reporting, complete outstanding audits, and strengthen internal controls to position the City for future grants and funding opportunities.
3. **Public Safety** – Maintain and support services that ensure the health, safety, and well-being of our residents.
4. **Infrastructure and Maintenance** – Invest in the maintenance and improvement of capital assets critical to the City's operations and long-term resilience, with a focus on improvements to sewer facilities.

A balanced budget is not merely a spending plan—it is a strategic tool that authorizes expenditures based on anticipated revenues. An appropriation represents the legal authority to incur expenses, while an expenditure is the actual outlay of funds in accordance with that authority.

We present this proposed budget with a spirit of transparency, accountability, and commitment to fiscal stewardship.



Jon Kennedy
City Manager



Jessica Bigby
Finance Director

CITY OF ISLETON
GENERAL FUND 2025/26 BUDGET

City records do not allow for a clear picture of the beginning fund balance at this time. This budget was built based on projected cash inflow in the general fund. Any funds that may come in related to past receivables will likely be utilized to pay down debt. Any additional funds will be presented in future budget amendments as needed. *Revenue dependent on STA approval for allocation.
**Receipt of revenue dependent on report catch-up.

REVENUE

| | |
|---|-----------|
| Sales Tax | 475,000 |
| Half Cent Sales Tax Revenue - General | 85,000 |
| Half Cent Sales Tax Revenue - Fire | 85,000 |
| Property Taxes | 465,000 |
| Measure A | 71,000 |
| Building Permits | 35,000 |
| STA Additional Measure A Funds Allocated from Sac County* | 100,000 |
| LTF** | 80,000 |
| Business Licenses | 8,000 |
| Franchise Fees - CalWaste | 35,000 |
| Franchise Fees - Other | 20,000 |
| COPS (Sac County Sheriff) | 202,500 |
| Net Revenue | 1,661,500 |

EXPENDITURES

| | |
|---|-----------|
| Payroll | 182,712 |
| Payroll Taxes | 28,271 |
| Benefits | 20,177 |
| Worker's Comp Insurance | 44,646 |
| Professional - Mgmt | 108,000 |
| Professional - Finance | 180,000 |
| Professional - Auditor | 70,000 |
| Professional - Legal | 65,400 |
| Professional - Planning (non-reimbursable) | 5,000 |
| Professional - Engineering (non-reimbursable) | 5,000 |
| Contracted Sheriff Services | 245,000 |
| Insurance - Liability SCORE | 160,000 |
| 23/24 Work Comp Audit - one time | 75,000 |
| Utilities - Electricity | 66,000 |
| Utilities - Gas | 12,000 |
| Utilities - Water | 32,400 |
| Utilities - Phone & Communications | 17,280 |
| Utilities - Waste | 18,000 |
| Fuel | 16,500 |
| Public Health & Safety Supplies | 10,000 |
| Parks & Infrastructure Supplies | 22,500 |
| Administrative & Organizational Supplies | 5,000 |
| Administrative Software | 7,500 |
| Equipment | 5,000 |
| Property Tax | 7,000 |
| Training | 3,500 |
| Council Travel & Reimbursements | 1,000 |
| Memberships | 2,000 |
| Computer & Technology | 9,000 |
| Copier & Records | 5,000 |
| Repairs & Maintenance | 22,500 |
| Vehicle Maintenance | 10,000 |
| Protective Gear | 5,000 |
| Reclamation District - Assessment Fees | 12,000 |
| Professional Services | 5,500 |
| Miscellaneous | 2,615 |
| Debt Service Payments | 175,000 |
| Total Expenditures | 1,661,500 |

NET CHANGE TO FUND BALANCE 0

CITY OF ISLETON
SEWER FUND 2025/26 BUDGET

City records do not allow for a clear picture of the beginning fund balance at this time. This budget was built based on projected cash inflow in the sewer fund. Any funds that may come in related to past receivables will likely be utilized for additional repair work and sludge removal. Any additional funds will be presented in future budget amendments as needed. Revenue dependent on proposition 218 rate increase.

REVENUE

| | |
|------------------------|-----------|
| Utility Sewer Revenue | 665,520 |
| Less: Bad Debt Expense | (113,280) |
| Net Revenue | 552,240 |

EXPENDITURES

| | |
|-------------------------------------|---------|
| Payroll and Taxes | 89,760 |
| Worker's Comp Insurance | 5,051 |
| Testing Supplies | 14,000 |
| Tractor Lease Pymt | 6,090 |
| Computer Service | 5,000 |
| Supplies/Fuel | 7,500 |
| Generator Maintenance | 3,000 |
| Generator Environmental Fees | 2,200 |
| Pump Maintenance | 12,000 |
| Repairs | 130,000 |
| Utility Billing Coding and Contract | 37,400 |
| State Water Board | 32,150 |
| Miscellaneous | 97 |
| Debt Service Payments | 207,992 |
| Total Expenditures | 552,240 |

| | |
|----------------------------|---|
| NET CHANGE TO FUND BALANCE | 0 |
|----------------------------|---|

CITY OF ISLETON
GRANTS 2025/26 BUDGET

Grants below are already a part of the approved grant calendar for the City of Isleton. We are in talks with multiple agencies and will continue to pursue additional grant projects that are useful and relevant to the citizens of Isleton. Budgets for those projects will be presented with the grant details or in future budget amendments.

CalOES - Prepare California JUMPSTART Grant

REVENUE

| | |
|--------------------------|---------|
| Prepare California Grant | 300,000 |
|--------------------------|---------|

EXPENDITURES

| | |
|-------------------|---------|
| Salary & Benefits | 280,000 |
|-------------------|---------|

| | |
|--|--------|
| Computer & Grant Authorized Supplies & Materials | 18,500 |
|--|--------|

| | |
|------------------|-------|
| Software Program | 1,500 |
|------------------|-------|

| | |
|--------------------|---------|
| Total Expenditures | 300,000 |
|--------------------|---------|

| | |
|----------------------------|---|
| NET CHANGE TO FUND BALANCE | - |
|----------------------------|---|

| | |
|------------------------------|---------|
| Projected remainder of grant | 595,343 |
|------------------------------|---------|

GRANT FOCUS: *Assist the city with emergency preparedness and grant readiness.*

SACOG - Main Street Road Rehabilitation and Streetscape Improvements

REVENUE

| | |
|---------------------|---------|
| SACOG Managed Funds | 319,160 |
|---------------------|---------|

EXPENDITURES

| | |
|--|--------|
| Engineering Design Consultant Services | 14,647 |
|--|--------|

| | |
|--------------|---------|
| Construction | 304,513 |
|--------------|---------|

| | |
|--------------------|---------|
| Total Expenditures | 319,160 |
|--------------------|---------|

| | |
|----------------------------|---|
| NET CHANGE TO FUND BALANCE | - |
|----------------------------|---|

| | |
|------------------------------|---|
| Projected remainder of grant | - |
|------------------------------|---|

GRANT FOCUS: *Design, Engineer, and Construct ADA improvements on Main Street.*

SACOG - Green Means Go

REVENUE

| | |
|---------------------|--------|
| SACOG Managed Funds | 94,000 |
|---------------------|--------|

EXPENDITURES

| | |
|-----------------------------------|--------|
| Reimbursement for City Staff Time | 19,000 |
|-----------------------------------|--------|

| | |
|------------------------------|--------|
| Planning Consultant Services | 75,000 |
|------------------------------|--------|

| | |
|--------------------|--------|
| Total Expenditures | 94,000 |
|--------------------|--------|

| | |
|----------------------------|---|
| NET CHANGE TO FUND BALANCE | - |
|----------------------------|---|

| | |
|------------------------------|---|
| Projected remainder of grant | - |
|------------------------------|---|

GRANT FOCUS: *Assist the city with update to city planning ordinances.*

California Emerging Technology Fund

REVENUE

| | |
|------------|--------|
| CEFT Grant | 11,100 |
|------------|--------|

EXPENDITURES

| | |
|--------------|-------|
| Website Fees | 9,600 |
|--------------|-------|

| | |
|----------------------|-------|
| Printing and Mailing | 1,500 |
|----------------------|-------|

| | |
|--------------------|--------|
| Total Expenditures | 11,100 |
|--------------------|--------|

| | |
|----------------------------|---|
| NET CHANGE TO FUND BALANCE | - |
|----------------------------|---|

| | |
|------------------------------|-------|
| Projected remainder of grant | 1,800 |
|------------------------------|-------|

GRANT FOCUS: *Close the 'digital divide'.*

CITY OF ISLETON
2025/2026 POSITION CONTROL

Contracted Positions

City Manager
Finance Director
City Attorney

| Payroll Positions | FTE |
|---|------------|
| Administrative Officer - City Services | 0.80 |
| Firefighter | 1.00 |
| Sewer Operator | 0.40 |
| Director of Public Works | 1.00 |
| Heavy Equipment Operator/Addl PW | 0.50 |
| Building Official | 0.20 |
| Chief Resilience Officer - Grant Funded | 1.00 |
| Accountant/Grant Manager - Grant Funded | 1.00 |

CITY OF ISLETON, CALIFORNIA
Audited Financial Statements, Supplemental Information
and Compliance Reports
June 30, 2021

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CITY OF ISLETON, CALIFORNIA

Audited Financial Statements, Supplemental Information and Compliance Reports

June 30, 2021

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550 Howe Avenue, Suite 210
Sacramento, California 95825

Telephone: (916) 564-8727
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INDEPENDENT AUDITOR'S REPORT

To the City Council
Isleton, California

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Isleton, California as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Summary of Opinions

| <u>Opinion Unit</u> | <u>Type of Opinion</u> |
|--------------------------------------|------------------------|
| Governmental Activities | Qualified |
| Business-Type Activities | Unmodified |
| General Fund | Qualified |
| Measure A Fund | Unmodified |
| Supplemental Law Enforcement Fund | Unmodified |
| Sewer Fund | Unmodified |
| Aggregate Remaining Fund Information | Unmodified |

To the City Council
City of Isleton, California

Basis for Qualified Opinion on Governmental Activities and General Fund

Management has not been able to provide sufficient information to demonstrate that the General Fund (part of Governmental Activities) has the ability to repay the Redevelopment Successor Agency within a reasonable period of time. Accounting principles generally accepted in the United States of America require that if repayment is not expected within a reasonable period of time, that the interfund balance should be reported as a transfer in to the General Fund for the amount that is not expected to be repaid within a reasonable amount of time. The balance of the General Fund from the Redevelopment Agency was \$1,109,966 at June 30, 2021.

Qualified Opinion

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Governmental Activities and General Fund” paragraph, the financial statements referred to above present fairly, in all respects, the financial position of the Governmental Activities and General Fund of the City of Isleton, as of June 30, 2021, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, each major fund other than the General Fund, and the aggregate remaining fund information of the City of Isleton as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Uncertainty

As discussed in Note L to the financial statements, the City’s General Fund has a negative fund balance and a large amount of past due vendor invoices. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial

To the City Council
City of Isleton, California

reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not effected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 6, 2023 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulation, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Richardson & Company, LLP

July 6, 2023

BASIC FINANCIAL STATEMENTS

NOTES TO THE BASIC FINANCIAL STATEMENTS

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Isleton was incorporated in 1874, under the laws and regulations of the State of California. The City operates under a Council-Manager form of government and provides the following services: public safety, sewer, culture-recreation, public improvements, planning and zoning, and general administrative services. The voters of the City of Isleton, California, give authority and responsibility for operations to the City Council. The City Council has the authority to employ administrative and support personnel to carry out its directives. The primary method used to monitor the performance of the City's management is the financial budget, which is adopted annually by the City Council.

The financial statements of the City have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting principles. The more significant of these accounting policies are described below and, where appropriate, subsequent pronouncements will be referenced.

Reporting Entity: The City operates as a self-governing local government unit within the state of California. It has limited authority to levy taxes and has the authority to determine user fees for the services that it provides. Voters elect a City Council that passes laws and determines broad policies. The Council also oversees the operations of the City and approves all budgets, fund transfers and fund balance reserves. The City's main funding sources include property taxes, sales taxes, other inter-governmental revenue from state and federal sources, user fees, and federal and state financial assistance.

The financial reporting entity consists of (a) the primary government, the City, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and either (a) the City has the ability to impose its will on the organization or (b) there is a potential for the organization to provide a financial benefit to or impose a financial burden on the City.

These basic financial statements present the financial status of the City and its component units, which are included in the City's reporting entity because of the significance of their operational or financial relationship with the City. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. The City's reporting entity includes the following component units:

Isleton Financing Authority: The Financing Authority issues debt on behalf of the City. The debt is backed by the City's General Fund. The Financing Authority is governed by the City Council and is reported as a blended component unit.

Redevelopment Successor Agency Private-Purpose Trust Fund: The City of Isleton Community Development Agency (the Agency) was formed as a separate legal entity under the Community Redevelopment Law. On December 29, 2011, the California Supreme Court upheld Assembly Bill 1X 26 ("the Bill") that provides for the dissolution of all redevelopment agencies in the State of California. On March 14, 2012, the City Council elected to become Successor Agency for the redevelopment agency in accordance with the bill as part of City Resolution 2012-05. Based upon the nature of the successor agency's custodial role, it is reported as a fiduciary fund private-purpose trust fund.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and Fund Financial Statements: The government-wide financial statements (i.e., the statement of net position and statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Certain indirect costs are included in the program expenses of most business-type activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services and privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The accounts of the City are organized on the basis of funds. A fund is a separate self-balancing set of accounts. Each fund was established for the purpose of accounting for specific activities in accordance with applicable regulations, restrictions or limitations. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, if any, even though the last is excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation: The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds financial statements and fiduciary fund statements, with the exception of agency funds, which have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, with the exception of property taxes and grant revenue. Property taxes are considered to be available if they are collected within 60 days of the current fiscal period, while grant revenue is considered to be available if collected within 180 days of the current fiscal period. Amounts received after the availability period are reported as unavailable revenues. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Major revenues that are determined to be susceptible to accrual include property taxes and assessments, sales taxes, franchise taxes, charges for services, intergovernmental revenues, and earnings on investments. Sales taxes collected and held by the state at year end on behalf of the government are also

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time. Entitlements and shared revenues (government mandated nonexchange transactions) are recognized when the City has satisfied all applicable eligibility requirements and if the amounts are measurable. If the grant funds are received before the revenue recognition criteria are satisfied, the unearned amounts are reported as unearned revenue.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

The City reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the City. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Measure A Fund – The Measure A Fund is used to account for financial resources used for the maintenance or construction of bike trails and roads.

Supplemental Law Enforcement Fund – The Supplemental Law Enforcement Fund is used to account for financial resources used for law enforcement.

The City reports the following major enterprise fund:

Sewer Fund – The Sewer Fund is used to account for the operations of the City's sewer services.

The City reports the following major fiduciary fund:

Redevelopment Agency Fund – The Redevelopment Agency fund is used to account for financial resources used for the successor agency to the redevelopment agency and for the low income housing portion of the redevelopment agency.

Additionally, the City reports the following fund types:

GOVERNMENTAL FUNDS

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (not including private purpose trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

PROPRIETARY FUNDS

Enterprise Funds – Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FIDUCIARY FUNDS

Private-Purpose Trust – Private Purpose Trust funds are used to account for trust arrangements where the principal and income benefit individuals, private organizations, or other governments. Examples include successor agencies for redevelopment agencies.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City's enterprise fund are charges to customers or other funds for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Cash and Cash Equivalents: Cash balances of the majority of City funds are pooled in order to maximize investment opportunities. Interest earned from investments purchased with pooled cash is allocated to each of the funds based on the fund's overall cash balance.

Certain proceeds of enterprise funds, revenue bonds, certificates of participation, and loans, as well as certain resources set aside for their repayment, are classified as restricted cash and investments because their use is legally restricted. Restricted cash and investments are not available for general operational expenses.

For purposes of the statement of cash flows, the City considers all highly liquid investment instruments purchased with a maturity of ninety days or less to be cash and cash equivalents.

Receivables and Payables: In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include taxes, grants, and interest. Business-type activities report user fees and interest earnings as their major receivables.

Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end and not yet received. User fee receivable and interest earnings compose the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Property Taxes: The County of Sacramento (the County) is responsible for the collection and allocation of property taxes. Under California law, property taxes are assessed and collected by the County up to 1% of the full cash value of taxable property, plus other increases approved by the voters and distributed in accordance with statutory formulas. The City recognizes property taxes when the individual installments are due, provided they are collected within 60 days after year end. Secured property taxes are levied on or before January 1 of each year. They become a lien on real property on January 1. These taxes are paid in two equal installments; the first is due November 1 and delinquent with penalties after December 10; the second is due February 1 and delinquent with penalties after April 10. Secured

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

property taxes, which are delinquent and unpaid as of June 30, are declared to be tax defaulted and are subject to redemption penalties, costs and interest when paid. These taxes are secured by liens on the property being taxed.

The term “unsecured” refers to taxes on personal property other than land and buildings. Property tax revenues are recognized in the fiscal year for which they are levied, provided they are due and collected within sixty days after fiscal year-end. The County apportions secured property tax revenue in accordance with the alternate methods of distribution, the “Teeter Plan,” as prescribed by Section 4717 of the California Revenue and Taxation code. Therefore, the City receives 100% of the secured property tax levies to which it is entitled, whether or not collected. Unsecured delinquent taxes are considered fully collectible.

These taxes are recognized as intergovernmental revenues only if they are received from the County within 60 days after year end for the governmental funds and are recognized when earned for government-wide presentation regardless of the timing of the related cash flows.

Capital Assets: Capital assets for governmental fund types of the City are not capitalized in the funds used to acquire or construct them. Capital acquisitions are reflected as expenditures in the governmental funds, and the related assets are reported in the government-wide financial statements at historical cost or estimated historical cost if purchased or constructed. Contributed capital assets are recorded at their acquisition value, which is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. Public domain (infrastructure) capital assets consisting of certain improvements other than buildings, but including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems have been capitalized prospectively beginning July 1, 2003.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not included in the current year’s additions to governmental or business-type capital assets. Capital assets are depreciated using the straight-line method over the following useful lives:

| | |
|----------------------------|----------------|
| Buildings and improvements | 20 to 50 years |
| Machinery & Equipment | 3 to 20 years |
| Infrastructure | 20 to 75 years |

It is the policy of the City to capitalize assets with a cost greater than \$5,000 to \$100,000, depending on the item and a useful life of at least two years. Costs of assets sold or retired and the resulting gain or loss is included in the operating statement of the related proprietary fund. In governmental funds, the sale of general capital assets is included in the statement of revenues, expenditures and changes in fund balances as proceeds from sale. The proceeds reported in the governmental fund are eliminated and the gain or loss on sale is reported in the government-wide presentation.

Compensated Absences: The City's policy regarding vacation is to permit employees to accumulate earned but unused vacation leave. Vacation is accrued when earned in the government-wide presentation and in the proprietary funds and reported as a fund liability. Amounts that are expected to be liquidated with expendable available financial resources, for example, as a result of employee resignations or retirements that are currently payable, are reported as expenditures and a fund liability of the governmental fund that will pay it. Amounts not expected to be liquidated with expendable available financial resources represent a reconciling item between the fund and government-wide presentation. No expenditure is reported in the governmental fund financial statements for these amounts.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Long-term Obligations: Long-term liabilities of governmental funds are reported at face value in the government-wide financial statements and represent a reconciling item between the fund and government-wide presentation. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the government-wide financial statements and represent a reconciling item between the fund and government-wide presentation. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate funds.

For governmental fund types, proceeds from borrowing are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Deferred Outflows and Inflows of Resources: In addition to liabilities, the statement of financial position reports a separate section for deferred outflows and deferred inflows of resources. *Deferred outflows of resources* represent a consumption of net assets by the government that is applicable to a future reporting period. *Deferred inflows of resources* represent an acquisition of net assets that is applicable to a future reporting period. These amounts will not be recognized as an outflow of resources (expenditure/expense) or an inflow of resources (revenue) until the earnings process is complete. The governmental funds report unavailable revenues for grants and other revenues when the amounts meet the asset recognition criteria and were accrued as receivables, but the amounts were not received in the availability period.

Fund Equity: In the fund financial statements, governmental funds report nonspendable, restricted, committed, assigned and unassigned balances.

Nonspendable Funds – includes amounts that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted Funds – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors of amounts constrained due to constitutional provisions or enabling legislation.

Committed Funds – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority, the City Council. These amounts cannot be used for any other purpose unless the City Council modifies, or removes the fund balance commitment.

Assigned Funds – includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance maybe assigned by the City Manager with City Council approval.

Unassigned Funds – includes balances within the fund balance which has not been classified within the above mentioned categories.

Net Position: the government-wide financial statements present net position. Net position is categorized as the net investment in capital assets, restricted and unrestricted.

Net Investment in Capital Assets – consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)
June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Net Position – consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position – all other net position that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

The City Council establishes, modifies, or rescinds fund balance commitments and assignments by passage of a resolution. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted, committed, assigned and unassigned resources as they are needed. The City's committed, assigned, or unassigned amounts are considered to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The following funds had deficits in fund balances or net position at June 30, 2021:

| | |
|---------------------------|--------------|
| Major governmental funds: | |
| General Fund | \$ 1,593,056 |
| Major enterprise funds: | |
| Sewer Fund | 2,641 |

Interfund Receivables and Payables: During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and service type transactions are classified as "due to and from other funds". Short-term interfund loans are reported as "interfund receivables and payables". Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds". Advances between funds, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not available financial resources. Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position.

Use of Estimates: The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Budgetary Information: The City Council annually adopts the budget resolution for all operating funds of the City. Budgetary control is legally maintained at the fund level. Department heads submit budget requests to the City Administrator. The Administrator prepares an estimate of revenues and prepares recommendations for the next year's budget. The preliminary budget may or may not be amended by the City Council and is adopted by resolution by the City Council on or before June 30. All budget amounts presented in the accompanying financial statements have been adjusted for legally authorized revisions of the annual budgets during the year. Appropriations, except open project appropriations, and unexpended grant appropriations, lapse at the end of each fiscal year. Amounts shown in the financial statements represent the original budgeted amounts and all supplemental appropriations. The supplemental appropriations were immaterial. The budgetary data is prepared on the modified accrual basis consistent with the related "actual" amounts, except as indicated below. The City does not use encumbrance accounting.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Excess Expenditures Over Appropriations: The following funds had excess expenditures over appropriations.

| <u>Fund</u> | <u>Appropriations</u> | <u>Total Expenditures and Transfers Out</u> | <u>Excess Expenditures</u> |
|--|-----------------------|---|----------------------------|
| Major Governmental Funds: | | | |
| General Fund | \$ 961,627 | \$ 1,105,577 | \$ 143,950 |
| Nonmajor Governmental Funds: | | | |
| Gas Tax | 25,000 | 47,475 | 22,475 |
| Lighting and Landscaping Assessment District | 24,000 | 31,280 | 7,280 |

The General Fund expenditures exceeded the budget due to conservative revenue budgets that were not up to date. The General Fund had more tax, license, and permit revenue than anticipated to cover increased expenditures in the Fire and Building departments. Both the Gas Tax and Lighting and Landscaping Assessment District exceeded appropriation due to use of available fund balance.

New Pronouncements: In June 2017, the GASB issued Statement No. 87, *Leases*. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Any contract that meets this definition should be accounted for under the lease guidance, unless specifically excluded in this Statement. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement enhances disclosures about capital assets and the cost of borrowing for a reporting period and simplifies the accounting for interest cost incurred before the end of a construction period. Interest cost incurred before the end of a construction period will be recognized as an expense rather than being recorded as part of the cost of capital assets in a business-type activity or enterprise fund and interest cost incurred by a fund using the current financial resources measurement focus before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles. The requirements of this Statement are effective for the reporting periods beginning after December 15, 2020.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. This Statement addresses a number of practice issues identified during the implementation of certain GASB Statements, including 1) the effective date of Statement No. 87, *Leases*, and Implementation Guide No. 2019-03, *Leases*, for interim financial statements; 2) reporting of intra-entity transfers between a primary government employer and a component unit defined benefit pension plan or defined benefit OPEB plan; 3) the applicability of Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67*

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

and 68, as amended, and No. 74, *Financial Reporting for Post-employment Benefit Plans Other Than Pension Plans*, as amended, to reporting assets accumulated for postemployment benefits; 4) the applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, to postemployment benefit arrangements; 5) measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition; 6) reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers; 7) reference to nonrecurring fair value measurements of assets or liabilities in authoritative literature; and 8) terminology used to refer to derivative instruments. This Statement is applicable for items 1) and 7) above upon its issuance and is effective for the other items above for reporting periods beginning after June 15, 2021.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). PPPs are arrangements in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. This statement requires that PPPs that meet the definition of a lease apply guidance in Statement No. 87, *Leases*, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of a service concession arrangement. This Statement provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement No. 87, as amended. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements that include an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction. This Statement is effective for reporting periods beginning after June 15, 2022.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections, an Amendment of GASB Statement No. 62*. This Statement prescribes the accounting and financial reporting for each type of accounting change, including changes in accounting principles, changes in accounting estimates and changes to or within the financial reporting entity, and error corrections. This Statement requires changes in accounting principles and error corrections to be reported retroactively by restating prior periods; requires changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period; and requires changes in accounting estimates to be reported prospectively by recognizing the change in the current period. The requirements of this Statement for changes in accounting principles apply to the implementation of new pronouncements in absence of specific transition provisions in the new pronouncement. This Statement also requires the aggregate amount of adjustments to and restatements of beginning net position, fund balance or fund net position, as applicable, to be displayed by reporting unit in the financial statements. Furthermore, this Statement requires information presented in required supplementary information or supplementary information to be restated for error corrections, if practicable, but not for changes in accounting principles. The provisions of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. This statement requires that liabilities for compensated absences be recognized for leave that has not been used that is attributable to services already rendered, accumulates and is more likely than not to be used for time off or paid in cash or settled through noncash means and leave that has been used but not paid in cash or settled through noncash means. Leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in the liability for compensated absences. This Statement requires that a liability for certain types of compensated absences, including parental leave, military leave and jury duty leave, not be recognized until the leave commences. Certain salary related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. Governments are allowed to disclose the net change in the liability if identified as such in the footnotes to the financial statements. The provisions of this Statement are effective for years beginning after December 15, 2023.

NOTE B – CASH AND INVESTMENTS

The City follows the practice of pooling cash and investments of all funds. Cash represents cash on hand, demand deposits in the bank and amounts invested in the State of California Local Agency Investment Fund (LAIF). Cash and investments at June 30, 2021 are classified in the accompanying financial statements as follows:

| | Governmental Activities | Business-Type Activities | Fiduciary Funds | Total |
|---------------------------|----------------------------|-----------------------------|--------------------|---------------------|
| Cash and cash equivalents | \$ 940,605 | \$ 167,407 | \$ 444 | \$ 1,108,456 |
| Restricted cash | | 153,116 | | 153,116 |
| | <u>\$ 940,605</u> | <u>\$ 320,523</u> | <u>\$ 444</u> | <u>\$ 1,261,572</u> |

As of June 30, 2021, the City's cash and investments consisted of the following:

| | |
|---|---------------------|
| Deposits in financial institutions | \$ 1,106,579 |
| California Local Agency Investment Fund | 1,877 |
| Held by bond trustee: | |
| Money market mutual fund | <u>153,116</u> |
| Total cash and investments | <u>\$ 1,261,572</u> |

Investment policy: California statutes authorize cities to invest idle or surplus funds in a variety of credit instruments as provided for in the California Government Code, Section 53600, Chapter 4 - Financial Affairs. The table below identifies the investment types that are authorized for the City by the California Government Code (or the City's investment policy, where more restrictive) that address interest rate risk, credit risk, and concentration of credit risk.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE B – CASH AND INVESTMENTS (Continued)

| | Maximum Maturity | Maximum Percentage Of Portfolio | Maximum Investment In One Issuer |
|------------------------------------|---------------------|---------------------------------------|--|
| U.S. Treasury obligations | 5 years | None | None |
| U.S. Agency securities | 5 years | None | None |
| Local agency bonds | 5 years | None | 10% |
| Mortgage-back securities | 5 years | 20% | None |
| Bankers acceptances | 180 days | 40% | 30% |
| High grade commercial paper | 270 days | 25% | None |
| Negotiable certificates of deposit | 5 years | 30% | None |
| LAIF | N/A | None | None |
| Medium-term corporate notes | 5 years | 30% | None |
| Repurchase Agreements | 365 days | None | None |
| Money market mutual funds | None | 20% | None |

The City complied with the provisions of California Government Code pertaining to the types of investments held, institutions in which deposits were made and security requirements. The City will continue to monitor compliance with applicable statutes pertaining to public deposits and investments.

Interest Rate Risk: Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's investment in LAIF and the money market mutual fund has an average maturity of less than a year.

Credit Risk: Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City's only investment is in LAIF, which is not rated. The City also maintains a debt service reserve in a money market mutual fund that is not rated.

Custodial Credit Risk: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Governmental Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure public agency deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. At June 30, 2021, the carrying amount of the City's deposits was \$1,106,579 and the balance in financial institutions was \$1,167,981. Of the balance in financial institutions, \$250,000 was covered by federal depository insurance and \$917,981 was covered by the pledging financial institution with assets held in a common pool for the City and other governmental agencies.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE B – CASH AND INVESTMENTS (Continued)

Investment in LAIF: LAIF is stated at amortized cost, which approximates fair value. The LAIF is a special fund of the California State Treasury through which local governments may pool investments. The total fair value amount invested by all public agencies in LAIF is \$193,463,490,765, which is managed by the State Treasurer. Of that amount, 2.31% is invested in structured notes and asset-backed securities. The Local Investment Advisory Board (Board) has oversight responsibility for LAIF. The Board consists of five members as designated by State Statute. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

NOTE C – INTERFUND TRANSACTIONS

Interfund balances at June 30, 2021 were as follows:

| Due to Other Funds | Due from Other Funds | | | | Total |
|--|----------------------|-------------------|-----------------------------|-----------------------|-------------------|
| | General Fund | Measure A Fund | Nonmajor Governmental Funds | Sewer Enterprise Fund | |
| Major Governmental Funds | | | | | |
| General | | \$ 179,847 | \$ 38,317 | | \$ 218,164 |
| Measure A | | | | \$ 2,169 | 2,169 |
| Nonmajor Governmental Funds | | | | | |
| Gas Tax | | | | 3,112 | 3,112 |
| Local Transportation | \$ 102,997 | | | | 102,997 |
| Lightening and Landscaping Assessment District | | | | 7,879 | 7,879 |
| Enterprise Fund: | | | | | |
| Sewer | 22,934 | | 430 | | 23,364 |
| | <u>\$ 125,931</u> | <u>\$ 179,847</u> | <u>\$ 38,747</u> | <u>\$ 13,160</u> | <u>\$ 357,685</u> |

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Transfers during the year ended June 30, 2021 were as follows:

| Transfers Out | Transfers In |
|-----------------|-----------------------|
| | Sewer Enterprise Fund |
| Government-wide | \$ 53,561 |
| | <u>\$ 53,561</u> |

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE C – INTERFUND TRANSACTIONS (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due.

During the year ended June 30, 2021, \$53,561 of prior sewer improvements were reported under government-wide capital assets rather than under the Sewer fund capital assets. A correction was made in fiscal year 2020/2021 to move that capital asset, resulting in transfers in the Sewer fund exceeding transfers out of the governmental funds by \$53,561 in the fund statements.

Interfund long-term advances at June 30, 2021 were as follows:

| Fund | Advances to Other Funds | Advances From Other Funds |
|---|-------------------------------|---------------------------------|
| General Fund | | \$ 1,184,966 |
| Sewer Enterprise Fund | \$ 75,000 | |
| Fiduciary Fund - Private-Purpose Trust: Redevelopment Successor Agency | <u>1,109,966</u> | |
| | <u>\$ 1,184,966</u> | <u>\$ 1,184,966</u> |

Advance from Sewer Enterprise Fund: During the year ended June 30, 2015, the City's Sewer Enterprise Fund advanced to the City's General Fund \$100,000 to be used to pay City staff and engineering consulting work. On January 8, 2019, the City approved an interfund payment plan requiring the General Fund to make eight annual payments of \$12,500 starting on July 1, 2019 and ending July 1, 2026. A payment of \$12,500 was made during the fiscal year ended June 30, 2021.

Advance from Redevelopment Successor Agency Fund: The Redevelopment Successor Agency Fund previously made several advances totaling to \$1,109,966 to the City's General Fund to cover operating costs. These advances were not approved by the State of California, and the City currently has no plans to make repayments. Such advances are required to be recorded as a transfer if there is no repayment plan in place.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE D – CAPITAL ASSETS

Governmental capital assets activity for the year ended June 30, 2021 was as follows:

| | Restated Balance at June 30, 2020 | Additions | Deletions | Transfers | Balance at June 30, 2021 |
|--|---|-------------|-----------|-------------|-----------------------------|
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 227,860 | | | | \$ 227,860 |
| Total nondepreciable assets | 227,860 | - | - | - | 227,860 |
| Depreciable capital assets: | | | | | |
| Buildings and improvements | 2,941,009 | | | | 2,941,009 |
| Equipment | 1,144,166 | | | \$ (67,799) | 1,076,367 |
| Total depreciable assets | 4,085,175 | - | - | (67,799) | 4,017,376 |
| Less accumulated depreciation: | | | | | |
| Buildings and improvements | (1,151,438) | \$ (63,222) | | | (1,214,660) |
| Equipment | (1,045,691) | (12,183) | | 14,238 | (1,043,636) |
| Total accumulated depreciation | (2,197,129) | (75,405) | | 14,238 | (2,258,296) |
| Net depreciable assets | 1,888,046 | (75,405) | - | (53,561) | 1,759,080 |
| Net governmental capital assets | \$ 2,115,906 | \$ (75,405) | \$ - | \$ (53,561) | \$ 1,986,940 |

Depreciation expense for governmental capital assets was charged to functions as follows:

| | |
|---|-----------|
| General governmental | \$ 9,925 |
| Public safety | 13,000 |
| Public ways and facilities | 50,537 |
| Recreation and culture | 1,943 |
| Total depreciation expense - governmental functions | \$ 75,405 |

Proprietary fund type capital asset activity for the fiscal year ended June 30, 2021 was as follows:

| | Balance at June 30, 2020 | Additions | Deletions | Transfers | Balance at June 30, 2021 |
|--|-----------------------------|-------------|-----------|-----------|-----------------------------|
| Capital assets, not being depreciated: | | | | | |
| Land | \$ 63,000 | | | | \$ 63,000 |
| Total nondepreciable assets | 63,000 | - | - | - | 63,000 |
| Depreciable capital assets: | | | | | |
| Buildings and improvements | 3,268,009 | | | \$ 67,799 | 3,335,808 |
| Equipment | 384,856 | | | | 384,856 |
| Total depreciable assets | 3,652,865 | - | - | 67,799 | 3,720,664 |
| Less accumulated depreciation: | | | | | |
| Buildings and improvements | (1,140,273) | \$ (53,348) | | (14,238) | (1,207,859) |
| Equipment | (249,160) | (16,012) | | | (265,172) |
| Total accumulated depreciation | (1,389,433) | (69,360) | | (14,238) | (1,473,031) |
| Net depreciable assets | 2,263,432 | (69,360) | - | 53,561 | 2,247,633 |
| Net proprietary fund type capital assets | \$ 2,326,432 | \$ (69,360) | \$ - | \$ 53,561 | \$ 2,310,633 |

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE E – INSTALLMENTS PAYABLE

Because the City was delinquent with a number of vendors, installment agreements were entered into to establish a payment plan. These unpaid balances are recorded as installments payable and consist of the following:

| Vendor | Amount |
|--|-------------------|
| Sacramento County Sheriff's Department | \$ 386,611 |
| Employment Development Department | 176,864 |
| Small Cities Organized Risk Effort | 147,627 |
| Reclamation District No.407 | 49,772 |
| | <u>\$ 760,874</u> |

Reclamation District No. 407 – In January 2016 the City entered into an agreement to pay its unpaid liabilities for maintaining the City's roads and streets in installments. At the time of the agreement the unpaid liability was \$99,546. Annual payments of \$9,954.58 plus interest at the Sacramento County investment pool rate are due annually on June 1. No payments were made during fiscal year 2019/20.

Employment Development Department – In February 2020 the City entered into an agreement to pay its unpaid liabilities in installments. At the time of the agreement the unpaid liability was \$174,804 plus accrued interest, as applicable. The agreement was amended September 2, 2020 increasing the balance and reducing the yearly payment to \$3,000. Beginning February 10, 2022, the yearly payments will be increased to \$9,000.

Sacramento County Sheriff's Department – In June 2017 the City Council adopted the Sacramento County Sheriff Quittance Plan whereby the City would repay the County over eight years at \$43,750 per year. The City is currently in dispute with the County Sheriff's Office over services provided and no payments were made during fiscal year 2020/21.

Small Cities Organized Risk Effort – In December 2020 the City Council adopted a payment schedule for assessments outstanding. At the time of the agreement the unpaid assessments were \$81,533. Beginning in fiscal year 2022/23, annual payments of \$43,089 are required. No payments were made during fiscal year 2019/20 and \$22,595 of payments were made in fiscal year 2020/21.

The annual installment payment requirements as of June 30, 2021 are as follows:

| Year Ending June 30, | Sacramento County Treasurer | Employment Development Department | Sacramento County Sheriff | Small Cities Organized Risk Effort | Total |
|-------------------------|-----------------------------------|---|---------------------------------|--|-------------------|
| 2022 | \$ 19,909 | \$ 5,500 | \$ 131,250 | \$ 43,184 | \$ 199,843 |
| 2023 | 9,955 | 9,000 | 43,750 | 43,089 | 105,794 |
| 2024 | 9,954 | 9,000 | 43,750 | 43,089 | 105,793 |
| 2025 | 9,954 | 9,000 | 43,750 | 18,265 | 80,969 |
| 2026 | | 9,000 | 43,750 | | 52,750 |
| 2027-2031 | | 45,000 | 80,361 | | 125,361 |
| 2032-2036 | | 45,000 | | | 45,000 |
| 2037-2041 | | 45,000 | | | 45,000 |
| 2042 | | 364 | | | 364 |
| Total | <u>\$ 49,772</u> | <u>\$ 176,864</u> | <u>\$ 386,611</u> | <u>\$ 147,627</u> | <u>\$ 760,874</u> |

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE F – LONG-TERM LIABILITIES

Long-term liability activity for the year ended June 30, 2021 was as follows:

| | Balance June 30, 2020 | Additions | Deletions | Balance June 30, 2021 | Due Within One Year |
|---------------------------------|--------------------------|-------------------|--------------------|--------------------------|------------------------|
| Governmental Funds: | | | | | |
| Installments payable | \$ 553,637 | \$ 242,287 | \$ (35,050) | \$ 760,874 | \$ 199,843 |
| Lease | 14,373 | | (4,544) | 9,829 | 4,787 |
| Compensated absences | 25,009 | 16,251 * | | 41,260 | 41,260 |
| Total governmental funds | \$ 593,019 | \$ 258,538 | \$ (39,594) | \$ 811,963 | \$ 245,890 |
| Enterprise Funds: | | | | | |
| Certificates of Participation | \$ 893,400 | | \$ (21,400) | \$ 872,000 | \$ 22,400 |
| Series 2019 Bonds | 1,950,000 | | (45,000) | 1,905,000 | 45,000 |
| Leases | 10,594 | | (10,594) | - | - |
| Total enterprise funds | \$ 2,853,994 | \$ - | \$ (76,994) | \$ 2,777,000 | \$ 67,400 |

*The change in the compensated absences liability is presented as a net change.

Long-term debt of the City's governmental funds consisted of the following as of June 30, 2021:

Truck Lease: The City entered into a purchase option lease agreement with Community First National Bank for the purchase of a Ford F250 truck, dated August 9, 2018, due in annual installments of \$5,312, beginning February 20, 2019 and ending February 20, 2023, including interest at 5.34%. The cost of the asset was \$27,781 and accumulated depreciation was \$11,390 as of June 30, 2021. Should the City default on lease payments or any covenants of the lease agreement, the Lessor can demand full payment of the outstanding lease payments, retake possession of equipment, or require the City to return the equipment, with the City being liable for any damage to the equipment.

Long-term debt of the City's enterprise funds consisted of the following as of June 30, 2021:

2004 Certificates of Participation: Issued on November 18, 2004 to finance the acquisition and construction of certain improvements and facilities for the Sewer System. Principal payments ranging from \$1,000 to \$59,000 are due annually through May 1, 2044, and interest payments at a rate of 4.50% ranging from \$1,328 to \$32,069 are due semiannually on May 1 and November 1 through May 1, 2044. Should the City default on payments or any covenants of the agreement, the principal portion as well the interest therefore accrued to the date of payment shall be immediately due and payable.

Series 2019 Taxable Wastewater Revenue Refunding Bonds: Issued April 11, 2019 to refund the City of Isleton Public Financing Authority, Series 2012 Wastewater Revenue Refunding Bonds. The term bonds with principal payments of \$45,000 to \$140,000 are due annually through September 1, 2024, 2033, and 2042. The term bonds have stated interest rates of 3.750% to 5.25%. Repayment is secured by a pledge and lien of the net revenues of the sewer system. Should the City default on payments or any covenants of the agreement, the principal portion as well the interest therefore accrued to the date of payment shall be immediately due and payable.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE F – LONG-TERM LIABILITIES (Continued)

Backhoe Lease: The City entered into a purchase option lease agreement with Community First National Bank for the purchase of a backhoe, dated July 11, 2017. Due in annual installments of \$11,017, through July 11, 2021, including interest rate at 3.99%. The cost of the asset was \$51,400 and accumulated depreciation was \$17,990 as of June 30, 2021. Should the City default on lease payments or any covenants of the lease agreement, the Lessor can demand full payment of the outstanding lease payments, retake possession of equipment, or require the City to return the equipment, with the City being liable for any damage to the equipment.

The annual debt service requirements to maturity including principal and interest for the governmental truck lease as of June 30, 2021 is as follows:

| Year ending June 30 | Truck Lease | | |
|------------------------|-------------|----------|-----------|
| | Principal | Interest | Total |
| 2022 | \$ 4,787 | \$ 525 | \$ 5,312 |
| 2023 | 5,042 | 270 | 5,312 |
| Totals | \$ 9,829 | \$ 795 | \$ 10,624 |

The annual debt service requirements to maturity including principal and interest for the enterprise Certificate of Participation and Series 2019 Bonds as of June 30, 2021 are as follows:

| Year ending June 30 | Certificate of Participation | | | Series 2019 Bonds | | |
|------------------------|------------------------------|------------|--------------|-------------------|--------------|--------------|
| | Principal | Interest | Total | Principal | Interest | Total |
| 2022 | \$ 22,400 | \$ 39,240 | \$ 61,640 | \$ 45,000 | \$ 94,519 | \$ 139,519 |
| 2023 | 23,400 | 38,232 | 61,632 | 50,000 | 92,737 | 142,737 |
| 2024 | 24,500 | 37,179 | 61,679 | 50,000 | 90,863 | 140,863 |
| 2025 | 25,500 | 36,076 | 61,576 | 55,000 | 88,893 | 143,893 |
| 2026 | 26,700 | 34,929 | 61,629 | 60,000 | 86,362 | 146,362 |
| 2027-2031 | 152,700 | 155,498 | 308,198 | 345,000 | 383,187 | 728,187 |
| 2032-2036 | 190,300 | 117,908 | 308,208 | 445,000 | 284,225 | 729,225 |
| 2037-2041 | 237,100 | 71,070 | 308,170 | 580,000 | 152,251 | 732,251 |
| 2042-2046 | 169,400 | 15,471 | 184,871 | 275,000 | 14,569 | 289,569 |
| Totals | \$ 872,000 | \$ 545,603 | \$ 1,417,603 | \$ 1,905,000 | \$ 1,287,606 | \$ 3,192,606 |

Pledged Revenues: The City has pledged future Sewer Fund revenues, net of specified operating expenses, to repay the Series 2019 Wastewater Refunding Bonds issued in April 2019 with total proceeds of \$2,005,000. Proceeds from the bonds were used to refinance a previous Series Refunding Bonds used to acquire and refinance a portion of the City's existing wastewater enterprise. The bonds are payable solely from sewer customer net revenues and is payable through September 2042. Total principal and interest remaining to be paid on the bonds was \$3,192,606 at June 30, 2021. Total cash basis principal and interest payments on the bonds during the year ended June 30, 2021 were \$141,206 and net revenues were \$254,552, respectively. The City was in compliance with the debt service coverage ratio for the year ended June 30, 2021.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE G INSURANCE

The City is a member of the Small Cities Organized Risk Effort (SCORE) with other northern California cities. SCORE is a joint powers authority organized in accordance with Article 1, Chapter 5, Division 7, Title I of the California Government Fund Programs. The purpose is to create a common pool of funds to be used to meet obligations of the parties to provide workers' compensation benefits for their employees and to provide liability insurance. SCORE provides claims processing administrative services, risk management services and actuarial studies. A member from each city governs SCORE. The City of Isleton council members do not have significant oversight responsibility, since they evenly share all factors of responsibility with the other cities. The City does not retain the risk of loss. However, ultimate liability for payment of claims and insurance premiums resides with member cities. SCORE is empowered to make supplemental assessments as needed to eliminate deficit positions of member cities. If SCORE becomes insolvent, the City is responsible only to the extent of any deficiency in its equity balance. SCORE establishes claims liabilities based on estimates of the ultimate cost of claims (including future claims settlement expenses) that have been reported but not settled, plus estimates of claims that have been incurred but not reported. Because actual claims costs depend on various factors, the claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, and other economic and social factors. A provision for inflation is implicit in the calculation of estimated future claims costs. Adjustments to claims liabilities are charged or credited to expense in the periods in which they are made.

The City's insurance coverage and the respective coverage providers are as follows:

| Coverage | SCORE | Excess | Banking Layer/ Deductible |
|--------------------------------|-------------|---------------|------------------------------|
| Liability | \$ 500,000 | \$ 39,500,000 | \$ 25,000 |
| Employers liability | 1,000,000 | | |
| Property | 500,000,000 | | 5,000 |
| Boiler and machinery | 100,000,000 | | 10,000 |
| Mobile equipment | 7,000,000 | | 10,000 |
| Workers Compensation liability | 250,000 | 4,750,000 | 50,000 |

There have been no significant reductions in insurance coverage from coverage in the prior fiscal year. Also, settlements have not exceeded the insurance coverage for the past three fiscal years. The audited financial statements of SCORE are available from SCORE at www.scorejpa.org.

NOTE H – COMMITMENTS AND CONTINGENCIES

Grant Contingency: The City participates in various federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors. No audits by the grantors have occurred in the current fiscal year. The amount, if any, which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

Legal Contingency: The City is party to various claims, legal actions and complaints that arise in the normal operation of business. Management and the City's legal counsel believe that there are no material loss contingencies that would have a material adverse impact on the financial position of the City.

CITY OF ISLETON, CALIFORNIA
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE H – COMMITMENTS AND CONTINGENCIES (Continued)

COVID: On March 11, 2020, the World Health Organization declared the outbreak of a coronavirus (COVID-19) a pandemic. The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on the City's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on the taxpayers, employees and vendors, all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact the financial condition and operations is uncertain. The possible effects include a reduction in the City's sales taxes, property taxes and special assessments, which are some of the City's largest revenue sources.

NOTE I – SUCCESSOR AGENCY TRUST FOR FORMER ISLETON

In an effort to balance its budget, the State of California adopted ABx1 26 on June 28, 2011, as amended by AB1484 on June 27, 2012, which suspended all new redevelopment activities except for limited specified activities as of that date and dissolved redevelopment agencies on January 31, 2012.

Under the provisions of AB 1484, the City may elect to become the Housing Successor and retain the housing assets. The City did not elect to become the Housing Successor and on February 1, 2012, certain housing assets were to be transferred to the Sacramento County Auditor-Controller for disposition. However, the City never transferred housing assets over to the County and continued to report the activities of the Low Mod Income Housing Assets under a City special revenue fund through June 30, 2021.

The City elected to become the Successor Agency and on February 1, 2012, the Redevelopment Agency's remaining assets were to be distributed to the Successor Agency. ABx1 26 requires the establishment of an Oversight board to oversee the activities of the Successor Agency and one was established in March 2017. The activities of the Successor Agency are subject to review and approval of the Oversight Board, which is comprised of eight members, including one employee of the City, one former Redevelopment Agency employee appointed by the Mayor and the remaining members are appointed by external agencies with an interest in Successor Agency assets. Pursuant to Senate Bill 107, on July 1, 2018, a single consolidated County Oversight Board was established for the four city Oversight Boards.

The activities of the Successor Agency are reported in the Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund as the activities are under the control of the Oversight Board. The Agency did not have any additions and deductions to report for the year ending June 30, 2021, so there is no Statement of Changes in Fiduciary Net Position presented for the Agency at June 30, 2021. The City had previously reported the activities in two governmental funds, one for Redevelopment Agency and the other specifically for Redevelopment Low Income housing. Currently, the last of the obligations of the former Redevelopment Agency will terminate once the City pays back the advance to the Successor Agency and all remaining Redevelopment funds are transmitted to the State and any Low- and Moderate-Income Housing funds to the Sacramento County Auditor-Controller.

The Successor Agency owns land at a cost of \$82,500.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE J - SUBSEQUENT EVENTS

On December 10, 2020, the City entered into a purchase option lease agreement with First Capital Equipment Leasing Corporation for the purchase of a Rosenbauer Type I Fire Pumper. The vehicle was not yet delivered to the City as of June 30, 2021. Annual payments of \$46,190 are due beginning December 10, 2021 and ending December 10, 2030, including interest at 2.98%. Should the City default on lease payments or any covenants of the lease agreement, the Lessor can demand full payment of the outstanding lease payments, retake possession of equipment, or require the City to return the equipment, with the City being liable for any damage to the equipment.

NOTE K - PRIOR PERIOD ADJUSTMENTS

During the 2021 audit, the City determined that previously reported deferred inflows and deferred outflows balances relating to the 2009 sale and sale-leaseback of the City sewer system represented an intra-entity transaction and do not need to be reported in the City financials. Corrections were made in the current year, which resulted in the beginning net position for governmental activities increasing by \$665,180 and the beginning net position for business-type activities and the Sewer Fund decreasing by \$86,056.

During the fiscal year 2015, the Sewer Enterprise Fund made an interfund loan in an amount of approximately \$100,000 to the City's General Fund to support the City's general operations. On January 8, 2019, the City approved an eight-year payment plan for the General Fund to repay the loan. It was discovered during the 2021 audit that the City had not originally recorded the interfund loan on the balance sheet and likely reported the loan as transfers in and out in each respective fund in 2015. Corrections were made in the current year to reclassify the loan balance as an advance, which resulted in an decrease of \$87,500 in the beginning net position for governmental activities and beginning fund balance for the General Fund, and an increase of the same amount in the beginning net position for business-type activities and the Sewer Fund.

During fiscal year 2018, the City received its old Measure A funds previously held in a fiduciary capacity by the Sacramento Transportation Authority. The City recorded the full balance as unearned revenue at the time. Because the Measure A funds were already allocated to the City in prior years and are considered non-exchange revenues, corrections were made during the 2021 audit to reclassify the remaining balance as restricted funds in the Measure A fund. These corrections resulted in an increase of \$332,721 in the beginning net position for governmental activities and in the beginning fund balance for the Measure A fund.

During the fiscal year 2013, the City paid excess cash to the Local Transportation Fund (LTF) from its General Fund, resulting in non-LTF cash being reported in the fund. The City had recognized this cash in the Local Transportation Fund in 2013 when the amount should have been reported as due to the General Fund instead. The total amount misreported in the Local Transportation Fund has fluctuated since then as the City continued paying LTF expenses from the General Fund without reimbursing the General Fund. During the 2021 audit, the City restated its balances to properly show the amount that is due from the Local Transportation Fund to the General Fund. This restatement resulted in General Fund beginning fund balance and due from other funds balance to both increase by \$79,510 and for Local Transportation Fund beginning fund balance to decrease and due to other funds balance to increase by \$79,510.

CITY OF ISLETON, CALIFORNIA

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

June 30, 2021

NOTE K – PRIOR PERIOD ADJUSTMENTS (Continued)

During the 2021 audit, the City reclassified the Redevelopment Agency and Redevelopment Low Income (RDA) funds previously reported as governmental funds to be reported as a private-purpose trust fund for the Isleton Redevelopment Successor Agency. This reclassification resulted in beginning net position for governmental activities and beginning fund balance for nonmajor governmental funds to both decrease by \$1,110,410.

In addition to the fund reclassification, the City also reclassified a parking lot owned by the Successor Agency from its own capital assets balances to the new successor agency private-purpose trust fund. This reclassification resulted in beginning net position for governmental activities to decrease by \$82,500 and beginning net position for the Redevelopment Successor Agency Private-Purpose Trust Fund to increase by \$82,500.

The changes to net position and fund balances at July 1, 2020 are summarized as follows:

| | Governmental Activities | Business-type Activities | Redevelopment Successor Agency Private-Purpose Trust Fund |
|--|----------------------------|-----------------------------|--|
| Net position, beginning of year - previously reported | \$ 1,134,106 | \$ (119,596) | |
| Eliminate intra-entity sale | 665,180 | (86,056) | |
| Interfund advance not previously recorded | (87,500) | 87,500 | |
| Measure A revenue accrual | 332,721 | | |
| RDA fund reclassification | (1,110,410) | | |
| RDA capital assets reclassification | (82,500) | | \$ 82,500 |
| Net position, beginning of year | <u>\$ 851,597</u> | <u>\$ (118,152)</u> | <u>\$ 82,500</u> |

| | General | Sacramento Transportation | Local Transportation | Sewer Enterprise Fund | Redevelopment Agency Funds |
|--|-----------------------|------------------------------|-------------------------|-----------------------------|----------------------------------|
| Fund balance, beginning of year - previously reported | \$ (1,894,302) | \$ 152,597 | \$ 212,556 | \$ (119,596) | \$ 1,110,410 |
| Eliminate intra-entity sale | | | | (86,056) | |
| Interfund advance not previously recorded | (87,500) | | | 87,500 | |
| Measure A revenue accrual | | 332,721 | | | |
| Non-LTF interfund balance | 79,510 | | (79,510) | | |
| RDA fund reclassification | | | | | (1,110,410) |
| Fund balance, beginning of year | <u>\$ (1,902,292)</u> | <u>\$ 485,318</u> | <u>\$ 133,046</u> | <u>\$ (118,152)</u> | <u>\$ -</u> |

NOTE L – FINANCIAL CONDITION

The City's General Fund has a deficit balance of \$1,678,481 at June 30, 2021. The General Fund also owes the Redevelopment Successor Agency \$1,109,966 and has established payment plans on past due vendor invoices totaling \$760,874. In addition to those past due invoices, the General Fund had \$84,055 of vendor invoices past due more than 90 days at June 30, 2021. Continuing operating deficits and negative fund balance in the General Fund could cause a significant strain on the City to cover these deficits.

| Isleton Invoice Summary | | | | | | | | | | | |
|---|-------------|--|--|--|------------------------|----------------|--|--|-----------|------------|----------------------|
| Invoice # | FY23 | FY23 | FY24 | FY24 | FY24 | | FY25 | | FY25 | | Total Outstanding |
| Description | Admin Fee | Board approved DAP assessment based on 6/30/22 | Annual Premium, Property Banking Layer, Auto Banking Layer | Board approved DAP assessment based on 6/30/23 | CJPRMA Cash Assessment | Admin Fee | Annual Premium, Property Banking Layer, Auto Banking Layer | Board approved DAP assessment based on 6/30/24 | Admin Fee | | |
| Invoice Date | 3/1/2023 | 7/1/2023 | 4/24/2024 | 7/1/2023 - 6/1/24 | 7/1/2024 | 2/15/2025 | 7/1/2024-6/30/25 | | | | |
| 18695 3/17/23 | \$ (125.50) | | | | | | | | | | |
| 18745 3/17/23 | \$ (125.50) | | | | | | | | | | |
| Prop Program Credit Memo | \$ (125.50) | \$ (3,124.00) | | | | | | | | | |
| 18823 4/27/23 | \$ (125.52) | | | | | | | | | | |
| 18953 7/7/23 | | | | | | | | | | | |
| 18873 6/1/23 | | | | | | | | | | | |
| 19124 9/18/23 | | | \$ (10,000.00) | | | | | | | | |
| 2463 9/19/23 | | | \$ (15,000.00) | | | | | | | | |
| 19158 10/25/23 | | | | | | | | | | | |
| 19200 12/1/23 | | | \$ (10,000.00) | | | | | | | | |
| 19248 1/2/24 (Applied to admin fees due through 1/24) | | | \$ (8,964.25) | | \$ (1,035.75) | | | | | | |
| 19280 1/11/24 | | | \$ (10,000.00) | | | | | | | | |
| 19329 2/6/24 | | | \$ (9,654.75) | | \$ (345.25) | | | | | | |
| 19381 3/18/24 | | | \$ (9,654.75) | | \$ (345.25) | | | | | | |
| 19406 4/4/24 | | | \$ (962.00) | | | | | | | | |
| 194736 4/25/24 Brought the adr | | | \$ (8,898.84) | | \$ (690.50) | | | | | | |
| 19427 4/25/24 | | | | \$ (1,834.00) | | | | | | | |
| 19553 8/22/24 | | | \$ (14,309.50) | | \$ (690.50) | | | | | | |
| 19579 10/8/24 | | | | | | \$ (10,417.86) | | \$ (4,582.14) | | | |
| 19619 10/31/24 | | | | | | \$ (15,000.00) | | | | | |
| 19671 1/24/25 | | | | | | \$ (15,000.00) | | | | | |
| 19687 2/12/25 | | | | | | \$ (15,000.00) | | | | | |
| 19707 3/14/25 | | | | | | \$ (15,000.00) | \$ (1,245.00) | | | | |
| 19740 4/21/25 | | | | | | \$ (15,000.00) | | | | | |
| 19745 5/5/25 | | | | | | \$ (15,000.00) | | | | | |
| 19768 6/3/25 | | | | | | \$ (15,000.00) | | | | | |
| Balance Due | \$ - | \$ - | \$ 32,094.30 | \$ - | \$ - | \$ - | \$ 37,320.03 | \$ - | \$ - | 121,781.18 | |

Agenda Item G.3.a.

**PREMIUM PAYMENT PLAN REQUESTS FOR 25/26
CITY OF LOYALTON**

ACTION ITEM

ISSUE: The City of Loyalton has provided written notice to the SCORE Program Administrators requesting an installment payment plan for their FY 25/26 combined contributions. The City's total deposit is \$10,000 and they have requested monthly installments, calculated as follows:

- July 1st Payment: \$10,000
- Remaining balance of \$109,445 + 3% admin fee of \$3,283 = \$112,728.
- Ten payments of \$11,273 invoiced on August 1st and each month to June 1, 2026,

RECOMMENDATION: Review and approve payment plan as requested, revised, or provide direction.

FISCAL IMPACT: Administrative fee of \$3,283 in addition to the premium of \$119,455.

| | | |
|--------------------------------------|----------|-----------------|
| Total Liability Premium | | \$35,953 |
| Total Property Premium | | \$76,492 |
| Total Property Banking Layer Deposit | | \$7,000 |
| | | Due Date |
| Down Payment | \$10,000 | 7/1/2025 |

| | | |
|---------------------------------|-----------|---------|
| Remaining Unpaid Balance | \$109,445 | |
| Unpaid Balance including 3% Fee | \$112,728 | \$3,283 |

| | | |
|----------------|----------|------------------|
| Installment 1 | \$11,273 | Due Date 8/1/25 |
| Installment 2 | \$11,273 | Due Date 9/1/25 |
| Installment 3 | \$11,273 | Due Date 10/1/25 |
| Installment 4 | \$11,273 | Due Date 11/1/25 |
| Installment 5 | \$11,273 | Due Date 12/1/25 |
| Installment 6 | \$11,273 | Due Date 1/1/26 |
| Installment 7 | \$11,273 | Due Date 2/1/26 |
| Installment 8 | \$11,273 | Due Date 3/1/26 |
| Installment 9 | \$11,273 | Due Date 4/1/26 |
| Installment 10 | \$11,273 | Due Date 5/1/26 |
| Total Paid | | \$122,728 |



[BACK TO AGENDA](#)

**Small Cities Organized Risk Effort
Board of Directors Meeting
June 20, 2025**

Agenda Item G.3.a.
continued

BACKGROUND: At the October 2015 meeting the Board approved a 3% Administrative Fee on the unpaid premium balance to go into effect in FY 16/17. At the November 2019 meeting the Board approved the City of Loyalton Request for premium payment plan for both the Liability and Property Programs including a 3% Administrative fee. In 2021 the Board approved a payment plan for the Liability Program only. Last year the city did not request a payment plan and they are current with payments up to the July 1, 2023, invoice.

ATTACHMENTS: City of Loyalton Payment Plan Request

CITY OF LOYALTON

COUNTY OF SIERRA
605 SCHOOL STREET
P.O. BOX 128
LOYALTON, CALIFORNIA 96118
(530) 993-6750
cityofloyalton@digitalpath.net



OFFICE OF THE MAYOR

May 15, 2025

Michelle Minnick
Account Manager
2180 Harvard Street, Suite 380
Sacramento, Ca. 95815

RE: FY 2025-2026

Dear Ms. Minnick

The City of Loyalton is requesting a payment plan for the FY 25/26 Liability Premium, Property Insurance Premium and the Banking Layer Deposit. These items will be a large amount, and the City of Loyalton is unable to make such a large payment. The City of Loyalton would be able to put down \$10,000 and commit to making monthly payments.

Thank you for your consideration,

Sincerely,

William Mertton
Mayor, City of Loyalton

PREMIUM PAYMENT PLAN REQUESTS FOR 25/26 CITY OF TULELAKE

ACTION ITEM

ISSUE: The City of Tulelake has provided written notice to the SCORE Program Administrators requesting an installment payment plan for their FY 25/26 contributions to the Liability Program. The City's total deposit is \$69,909 and they have requested quarterly installments, calculated as follows:

- July 1st Payment: \$17,477
- Remaining balance of \$59,910 + 3% admin fee of \$1,797 = \$61,707.
- Three payments of \$20,569, invoiced on October 1st, January 1st, and April 1st.

RECOMMENDATION: Review and approve payment plan as requested.

FISCAL IMPACT: Administrative fee of \$1,797 in addition to the premium of \$77,387.

| | | | |
|---------------------------------------|-----------------|-------------------------|-----------------|
| Total Liability Premium | | \$77,387 | |
| | | | Due Date |
| Down Payment | \$17,477 | | 7/1/2025 |
| Remaining Unpaid Balance | | \$59,910 | |
| Unpaid Balance including 3% Admin Fee | | \$61,707 | \$1,797 |
| Installment 1 | \$20,569 | Due Date 10/1/25 | |
| Installment 2 | \$20,569 | Due Date 1/1/26 | |
| Installment 3 | \$20,569 | Due Date 4/1/26 | |
| Total Paid | | \$79,184 | |

BACKGROUND: The City of Tulelake joined SCORE in 2011 and has paid their liability premiums in full. They joined the Workers' Compensation Program in FY 15/16 and requested a monthly installment premium payment plan for both programs which the Board approved for that year and the three subsequent years. At the June 2018 meeting the Board approved a payment plan for both the Liability and Workers' Compensation Programs, with 10% down and ten monthly installments. This year they are requesting a quarterly payment plan for the Liability Program only. At the October 2015 meeting the Board approved a 3% Administrative Fee on the unpaid premium balance to go into effect in FY 16/17.

ATTACHMENTS:

1. City of Tulelake Payment Plan Request
2. City of Tulelake Financial Audit



CITY OF TULELAKE

591 Main Street
P. O. Box 847, Tulelake, CA 96134
Phone 530-667-5522 ~ FAX 530-667-5351
info@cityoftulelake.com



May 27, 2025

Mr. Marcus Beverly
Alliant Insurance Services, Inc.
2180 Harvard Street, Ste 460
Sacramento CA 95815

Subject: Requesting to make quarterly liability insurance premium payments for the 2025-2026 fiscal year.

Dear Marcus,

The City of Tulelake is requesting to make quarterly liability insurance payments for the fiscal year 2025-2026 rather than a one-time annual payment. We are requesting this due to the timing of when our City actually receives revenue and from the continued rising costs. As a small city with a very small retail tax base, an annual payment all at once puts a strain on our operating cash flow for our general fund. We are asking the board of directors to consider this option at the June 20, 2025, scheduled SCORE board meeting. Thank you in advance for your consideration.

Sincerely,

Thomas L. Cordonier
Mayor
City of Tulelake

CITY OF TULELAKE, CALIFORNIA
BASIC FINANCIAL STATEMENTS
JUNE 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Tulelake, California

Report on the Audit of the Financial Statements

Opinions

I have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Tulelake, California (City) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Tulelake, California's basic financial statements as listed in the table of contents.

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Tulelake, California as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the City of Tulelake, California and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Tulelake, California's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

INDEPENDENT AUDITOR'S REPORT

(Continued)

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Tullake, California's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Tullake, California's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that I identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis* (not presented), the budgetary comparison information on pages 36-37, the pension disclosure schedules on pages 38-39, and the single-employer defined benefit post-employment healthcare plan information on page 40-41, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Tullake, California's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Information

Management has omitted *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board. My opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have also issued my report dated February 13, 2025, on my consideration of the City of Tulelake, California's internal control over financial reporting and on my tests of its compliance with certain provision of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Tulelake, California's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Tulelake, California's internal control over financial reporting and compliance.

A handwritten signature in blue ink, appearing to read "Charles W. Pillon, CPA".

Charles W. Pillon, CPA
Anderson, California

February 13, 2025

BASIC FINANCIAL STATEMENTS

CITY OF TULELAKE
Statement of Net Position
June 30, 2023

| | Governmental Activities | Business-Type Activities | Total |
|--|----------------------------|-----------------------------|----------------------|
| ASSETS | | | |
| Cash and investments | \$ 1,201,267 | \$ 560,295 | \$ 1,761,562 |
| Receivables (net of allowances for bad debts, where applicable): | | | |
| Trade accounts | - | 50,848 | 50,848 |
| Loans | 618,886 | - | 618,886 |
| Intergovernmental | 254,656 | 19,915 | 274,571 |
| Leases | 837,713 | 53,422 | 891,135 |
| Prepaid expenses | - | 24,614 | 24,614 |
| Internal balances | (132,714) | 132,714 | - |
| Net pension asset | 308,520 | 332,592 | 641,112 |
| Capital assets: | | | |
| Non-depreciable | 2,364,173 | 721,508 | 3,085,681 |
| Depreciable, net | 818,332 | 6,622,786 | 7,441,118 |
| Total Assets | 6,270,833 | 8,518,694 | 14,789,527 |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred outflows related to pensions | 469,648 | 218,219 | 687,867 |
| Deferred outflows related to OPEB | 415 | 336 | 751 |
| Total Deferred Outflows of Resources | 470,063 | 218,555 | 688,618 |
| LIABILITIES | | | |
| Accounts payable | 78,644 | 34,324 | 112,968 |
| Accrued liabilities | 29,803 | 25,313 | 55,116 |
| Overdraft payable | - | 21,199 | 21,199 |
| Deferred revenue - unearned | 15,000 | - | 15,000 |
| Interest payable | 3,432 | - | 3,432 |
| Deposits | - | 37,383 | 37,383 |
| Due to other governments | 731 | - | 731 |
| Long-term liabilities: | | | |
| Due in more than one year | | | |
| Net OPEB liability | 106,699 | 86,255 | 192,954 |
| Grant anticipation note | 858,000 | - | 858,000 |
| Total Liabilities | 1,092,309 | 204,474 | 1,296,783 |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred inflows related to pensions | 236,950 | 141,266 | 378,216 |
| Deferred inflows related to OPEB | 32,370 | 26,168 | 58,538 |
| Deferred inflows related to leases | 792,427 | 51,446 | 843,873 |
| Total Deferred Inflows of Resources | 1,061,747 | 218,880 | 1,280,627 |
| NET POSITION | | | |
| Net investment in capital assets | 3,182,505 | 7,344,294 | 10,526,799 |
| Unrestricted | 1,404,335 | 969,601 | 2,373,936 |
| Total Net Position | \$ 4,586,840 | \$ 8,313,895 | \$ 12,900,735 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Statement of Activities
For The Year Ended June 30, 2023

| | Program Revenues | | | Net (Expense) Revenues and Changes in Net Position | | |
|---|---------------------|-------------------------|--|---|----------------------------|---------------------------------|
| | Expense | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business- Type Activities |
| Governmental Activities | | | | | | |
| General government | \$ 252,051 | \$ 64,916 | \$ 670,471 | 42,908 | \$ 526,244 | \$ - |
| Public safety | 1,040,080 | - | - | - | (1,040,080) | - |
| Public works | 269,762 | - | 287,160 | 427,248 | 444,646 | - |
| Library | 21,156 | - | - | - | (21,156) | - |
| Community and economic development | 124,952 | - | - | - | (124,952) | - |
| Interest expense | 24,024 | - | - | - | (24,024) | - |
| Total Governmental Activities | 1,732,025 | 64,916 | 957,631 | 470,156 | (239,322) | - |
| Business-Type Activities | | | | | | |
| Water | 398,069 | 266,553 | - | 6,268 | - | (125,248) |
| Sewer | 485,445 | 257,202 | 7,171 | - | - | (221,072) |
| Garbage | 348,537 | 198,746 | - | - | - | (149,791) |
| Total Business-Type Activities | 1,232,051 | 722,501 | 7,171 | 6,268 | - | (496,111) |
| Total Primary Government | \$ 2,964,076 | \$ 787,417 | \$ 964,802 | \$ 476,424 | (239,322) | (735,433) |
| General Revenues | | | | | | |
| Taxes: | | | | | | |
| Property | | | | | 94,823 | - |
| Sales and use | | | | | 127,906 | - |
| Franchise and other | | | | | 96,792 | - |
| Lease revenue | | | | | 83,703 | 10,289 |
| Lease interest revenue | | | | | 29,702 | 2,516 |
| Interest income | | | | | 20,221 | 686 |
| Other | | | | | 16,460 | 176 |
| Gain (loss) on sale of capital assets | | | | | 6,600 | 501 |
| Total General Revenues | | | | | 476,207 | 14,168 |
| Changes in Net Position | | | | | 236,885 | (481,943) |
| Net Position - Beginning of Year, as Originally Reported | | | | | 4,492,805 | 8,897,347 |
| Prior period adjustments | | | | | (142,850) | (101,509) |
| Net Position - Beginning of Year, as Restated | | | | | 4,349,955 | 8,795,838 |
| Net Position - End of Year | | | | | \$ 4,586,840 | \$ 8,313,895 |
| | | | | | | \$12,900,735 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Balance Sheet - Governmental Funds
June 30, 2023

| | | Special Revenue Funds | | |
|---|---------------------|----------------------------------|---------------------------------|---------------------------------|
| | General Fund | Local Transportation Fund | Other Governmental Funds | Total Governmental Funds |
| ASSETS | | | | |
| Cash and investments | \$ 930,065 | \$ 112,547 | \$ 158,655 | \$ 1,201,267 |
| Receivables (net of allowance for bad debts, where applicable): | | | | |
| Loans | - | - | 618,886 | 618,886 |
| Intergovernmental | 241,488 | 7,175 | 5,993 | 254,656 |
| Leases | 837,713 | - | - | 837,713 |
| Due from other funds | - | 7,725 | - | 7,725 |
| Total Assets | \$ 2,009,266 | \$ 127,447 | \$ 783,534 | \$ 2,920,247 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| Liabilities | | | | |
| Accounts payable | \$ 69,248 | \$ 1,801 | \$ 7,595 | \$ 78,644 |
| Accrued liabilities | 24,097 | 82 | 5,624 | 29,803 |
| Deferred revenue - unearned | 15,000 | - | - | 15,000 |
| Interest payable | 3,432 | - | - | 3,432 |
| Due to other funds | 66,575 | - | 73,864 | 140,439 |
| Due to other governments | 731 | - | - | 731 |
| Total Liabilities | 179,083 | 1,883 | 87,083 | 268,049 |
| Deferred Inflows of Resources | | | | |
| Deferred revenue - unavailable | 48,193 | 4,378 | - | 52,571 |
| Deferred inflows related to leases | 792,427 | - | - | 792,427 |
| Total Deferred Inflows of Resources | 840,620 | 4,378 | - | 844,998 |
| Fund Balances (Deficit) | | | | |
| Nonspendable | | | | |
| Noncurrent receivables | - | - | 618,886 | 618,886 |
| Restricted | | | | |
| Streets and roads | - | 121,186 | 17,415 | 138,601 |
| Police protection | - | - | 94,367 | 94,367 |
| Total restricted fund balances | - | 121,186 | 111,782 | 232,968 |
| Unassigned | 989,563 | - | (34,217) | 955,346 |
| Total Fund Balances | 989,563 | 121,186 | 696,451 | 1,807,200 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 2,009,266 | \$ 127,447 | \$ 783,534 | \$ 2,920,247 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Reconciliation of the Balance Sheet - Governmental Funds
to the Government-Wide Statement of Net Position
June 30, 2023

| | |
|--|---------------------|
| Total Governmental Fund Balance | \$ 1,807,200 |
| Assets recorded within the Statement of Net Position not reported in the funds: | |
| Net pension asset | 308,520 |
| Nondepreciable capital assets | 2,364,173 |
| Depreciable capital assets, net of accumulated depreciation | 818,332 |
| Liabilities recorded within the Statement of Net Position not reported in the funds: | |
| Notes payable, noncurrent | (858,000) |
| Net OPEB Liability | (106,699) |
| Deferred outflows and inflows recorded within the Statement of Net Position not reported in the funds: | |
| Deferred outflows of resources related to pensions | 469,648 |
| Deferred outflows of resources related to OPEB | 415 |
| Deferred inflows of resources related to pensions | (236,950) |
| Deferred inflows of resources related to OPEB | (32,370) |
| Deferred inflows - unavailable revenue | 52,571 |
| Net Position of Governmental Activities | \$ 4,586,840 |

CITY OF TULELAKE
Statement of Revenues, Expenditures and Change in
Fund Balances - Governmental Funds
For The Year Ended June 30, 2023

| | Special Revenue Funds | | | Total |
|---|-----------------------|---------------------------|--------------------------|---------------------|
| | General Fund | Local Transportation Fund | Other Governmental Funds | Governmental Funds |
| REVENUES | | | | |
| Property taxes | \$ 94,823 | \$ - | \$ - | \$ 94,823 |
| Sales and use taxes | 127,906 | - | - | 127,906 |
| Franchise and other taxes | 96,792 | - | - | 96,792 |
| Charges for services | 54,288 | - | - | 54,288 |
| Licenses and permits | 10,628 | - | - | 10,628 |
| Intergovernmental revenues | 670,186 | 523,144 | 230,752 | 1,424,082 |
| Fines, forfeitures and penalties | 672 | - | - | 672 |
| Lease revenue | 43,301 | - | - | 43,301 |
| Lease interest revenue | 29,702 | - | - | 29,702 |
| Use of money and property | 43,686 | 8 | 16,929 | 60,623 |
| Other | 15,688 | - | 100 | 15,788 |
| Total Revenues | 1,187,672 | 523,152 | 247,781 | 1,958,605 |
| EXPENDITURES | | | | |
| Current: | | | | |
| City administration | 189,419 | - | - | 189,419 |
| Police protection | 184,362 | - | 190,942 | 375,304 |
| Fire protection | 25,000 | - | - | 25,000 |
| Public works - administration | 39,655 | - | - | 39,655 |
| Public works - streets & roads | - | 25,831 | 57,258 | 83,089 |
| Public works - buildings & grounds | 49,762 | - | - | 49,762 |
| Library | 21,156 | - | - | 21,156 |
| Community and economic development | 124,256 | - | 696 | 124,952 |
| Debt service: | | | | |
| Interest | 24,024 | - | - | 24,024 |
| Capital outlay | 791,612 | 431,627 | 13,000 | 1,236,239 |
| Total Expenditures | 1,449,246 | 457,458 | 261,896 | 2,168,600 |
| Excess of Revenues Over (Under) | | | | |
| Expenditures | (261,574) | 65,694 | (14,115) | (209,995) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from sale of capital assets | - | - | 6,600 | 6,600 |
| Proceeds from debt issuance | 858,000 | - | - | 858,000 |
| Operating transfers in | 263,694 | - | 82,555 | 346,249 |
| Operating transfers (out) | (82,555) | - | (263,694) | (346,249) |
| Total Other Financing Sources and (Uses) | 1,039,139 | - | (174,539) | 864,600 |
| Change in Fund Balances | 777,565 | 65,694 | (188,654) | 654,605 |
| FUND BALANCES | | | | |
| Beginning of Year, as originally reported | 229,281 | 55,492 | 892,141 | 1,176,914 |
| Prior period adjustments | (17,283) | - | (7,036) | (24,319) |
| Beginning of Year, as Restated | 211,998 | 55,492 | 885,105 | 1,152,595 |
| End of Year | \$ 989,563 | \$ 121,186 | \$ 696,451 | \$ 1,807,200 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Reconciliation of the Statement of Revenues, Expenditures and
Change in Fund Balances - Governmental Funds to the
Government-Wide Statement of Activities
For The Year Ended June 30, 2023

Change in Fund Balances - Governmental Funds **\$ 654,605**

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

| | | |
|----------------------|-----------------|-----------|
| Capital outlay | 1,236,239 | |
| Depreciation expense | <u>(49,759)</u> | 1,186,480 |

Governmental funds report the issuance of debt and repayment of debt as current financial sources and uses. However, in the Statement of Activities, the debt is reported as a liability which is reduced as payments are made.

| | |
|-----------------------------|-----------|
| Proceeds from debt issuance | (858,000) |
|-----------------------------|-----------|

In governmental funds, pension costs are recognized when employer contributions are made. In the Statement of Activities, pension costs are recognized on the accrual basis.

(736,818)

In governmental funds, OPEB expense is recognized when employer contributions are made. In the Statement of Activities, OPEB expense is recognized on the accrual basis.

(13,087)

Governmental funds do not report unavailable revenue, but it is reported as revenue in the Statement of Activities.

3,705

Change in Net Position - Governmental Activities **\$ 236,885**

CITY OF TULELAKE
Statement of Net Position
Proprietary Funds
June 30, 2023

| | Enterprise Funds | | | |
|--|---------------------|---------------------|------------------|---------------------|
| | Water | Sewer | Garbage | Total |
| ASSETS | | | | |
| Cash and investments | \$ 509,889 | \$ 50,406 | \$ - | \$ 560,295 |
| Receivables (net of allowances for bad debts, where applicable): | | | | |
| Trade accounts | 16,833 | 29,955 | 4,060 | 50,848 |
| Intergovernmental | 12,744 | 7,171 | - | 19,915 |
| Leases | - | 53,422 | - | 53,422 |
| Due from other funds | 215,605 | - | - | 215,605 |
| Prepaid expenses | - | - | 24,614 | 24,614 |
| Net pension asset | 118,128 | 134,512 | 79,952 | 332,592 |
| Capital assets: | | | | |
| Non-depreciable | 43,225 | 633,283 | 45,000 | 721,508 |
| Depreciable, net | 2,177,147 | 4,419,534 | 26,105 | 6,622,786 |
| Total Assets | 3,093,571 | 5,328,283 | 179,731 | 8,601,585 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred outflows related to pensions | 77,506 | 88,255 | 52,458 | 218,219 |
| Deferred outflows related to OPEB | 114 | 132 | 90 | 336 |
| Total Deferred Outflows of Resources | 77,620 | 88,387 | 52,548 | 218,555 |
| LIABILITIES | | | | |
| Accounts payable | 7,424 | 16,332 | 10,568 | 34,324 |
| Accrued liabilities | 22,291 | 769 | 2,253 | 25,313 |
| Overdraft payable | - | - | 21,199 | 21,199 |
| Deposits | 37,383 | - | - | 37,383 |
| Due to other funds | - | 42,616 | 40,275 | 82,891 |
| Long-term liabilities: | | | | |
| Due in more than one year - Net OPEB Liability | 29,262 | 33,934 | 23,059 | 86,255 |
| Total Liabilities | 96,360 | 93,651 | 97,354 | 287,365 |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred inflows related to pensions | 50,174 | 57,133 | 33,959 | 141,266 |
| Deferred inflows related to OPEB | 8,877 | 10,295 | 6,996 | 26,168 |
| Deferred inflows related to leases | - | 51,446 | - | 51,446 |
| Total Deferred Inflows of Resources | 59,051 | 118,874 | 40,955 | 218,880 |
| NET POSITION | | | | |
| Net investment in capital assets | 2,220,372 | 5,052,817 | 71,105 | 7,344,294 |
| Unrestricted | 795,408 | 151,328 | 22,865 | 969,601 |
| Total Net Position | \$ 3,015,780 | \$ 5,204,145 | \$ 93,970 | \$ 8,313,895 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For The Year Ended June 30, 2023

| | Enterprise Funds | | | |
|---|---------------------|---------------------|------------------|---------------------|
| | Water | Sewer | Garbage | Total |
| REVENUES | | | | |
| User fees and charges | \$ 266,553 | \$ 257,202 | \$ 198,746 | \$ 722,501 |
| OPERATING EXPENSES | | | | |
| Cost of power and water | 34,747 | 24,077 | 376 | 59,200 |
| Maintenance, operations and administration | 293,952 | 335,129 | 331,277 | 960,358 |
| Depreciation and amortization | 66,099 | 121,222 | 5,836 | 193,157 |
| Bad debt expense (recovery) | 3,271 | 5,017 | 10,913 | 19,201 |
| Total Operating Expenses | 398,069 | 485,445 | 348,402 | 1,231,916 |
| Operating Income (Loss) | (131,516) | (228,243) | (149,656) | (509,415) |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| Interest expense | - | - | (135) | (135) |
| Intergovernmental revenue | 6,268 | 7,171 | - | 13,439 |
| Lease revenue | - | 10,289 | - | 10,289 |
| Lease interest revenue | - | 2,516 | - | 2,516 |
| Gain on sale of capital assets | 167 | 167 | 167 | 501 |
| Other | 39 | 59 | 78 | 176 |
| Interest earned | 17 | 17 | 652 | 686 |
| Total Nonoperating Revenues (Expenses) | 6,491 | 20,219 | 762 | 27,472 |
| Changes in Net Position | (125,025) | (208,024) | (148,894) | (481,943) |
| NET POSITION | | | | |
| Beginning of year, as originally reported | 3,175,242 | 5,452,104 | 270,001 | 8,897,347 |
| Prior period adjustments | (34,437) | (39,935) | (27,137) | (101,509) |
| Beginning of Year, as restated | 3,140,805 | 5,412,169 | 242,864 | 8,795,838 |
| End of Year | \$ 3,015,780 | \$ 5,204,145 | \$ 93,970 | \$ 8,313,895 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Statement of Cash Flows
Proprietary Funds
For The Year Ended June 30, 2023

| | Enterprise Funds | | | |
|---|-------------------|--------------------|-----------------|-------------------|
| | Water | Sewer | Garbage | Total |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Receipts from customers | \$ 268,191 | \$ 246,954 | \$ 199,951 | \$ 715,096 |
| Payments to suppliers | (124,457) | (176,877) | (108,386) | (409,720) |
| Payments to employees (including benefits) | (110,553) | (89,336) | (85,923) | (285,812) |
| Net Cash Provided (Used) by Operating Activities | 33,181 | (19,259) | 5,642 | 19,564 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | |
| Principal paid on capital debt | - | - | (6,404) | (6,404) |
| Interest paid on capital debt | - | - | (135) | (135) |
| Capital grants | - | 7,171 | - | 7,171 |
| Other | 206 | 225 | 245 | 676 |
| Purchase of capital assets | (5,750) | (7,171) | - | (12,921) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | (5,544) | 225 | (6,294) | (11,613) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Lease revenue received | - | 9,484 | - | 9,484 |
| Lease interest revenue received | - | 2,516 | - | 2,516 |
| Interest income received | 17 | 17 | 652 | 686 |
| Net Cash Provided by Investing Activities | 17 | 12,017 | 652 | 12,686 |
| Net Increase (Decrease) in Cash | 27,654 | (7,017) | - | 20,637 |
| CASH | | | | |
| Beginning of Year | 482,235 | 57,423 | - | 539,658 |
| End of Year | \$ 509,889 | \$ 50,406 | \$ - | \$ 560,295 |
| Reconciliation of operating income (loss) to cash provided (used) by operating activities: | | | | |
| Operating income (loss) | \$ (131,516) | \$ (228,243) | \$ (149,656) | \$ (509,415) |
| Adjustments to reconcile operating income (loss) to cash provided (used) by operating activities: | | | | |
| Depreciation and amortization | 66,099 | 121,222 | 5,836 | 193,157 |
| (Increase) decrease in: | | | | |
| Accounts receivable | (827) | (10,247) | 1,205 | (9,869) |
| Net pension asset | 15,289 | 7,680 | 56,552 | 79,521 |
| Prepaid expenses | - | - | (24,614) | (24,614) |
| Due from (to) other funds | (4,006) | (3,107) | (1,457) | (8,570) |
| Deferred outflows related to pensions | 41,378 | 38,447 | 69,176 | 149,001 |
| Deferred outflows related to OPEB | (114) | (132) | (90) | (336) |
| Increase (decrease) in: | | | | |
| Accounts payable | (548) | 5,123 | 2,955 | 7,530 |
| Accrued liabilities | 1,278 | (566) | 817 | 1,529 |
| Deposits | 2,465 | - | - | 2,465 |
| Overdraft payable | - | - | 18,470 | 18,470 |
| Net OPEB Liability | 4,590 | 5,323 | 3,617 | 13,530 |
| Deferred inflows related to pensions | 48,858 | 46,270 | 23,530 | 118,658 |
| Deferred inflows related to OPEB | (9,765) | (1,029) | (699) | (11,493) |
| Net Cash Provided (Used) by Operating Activities | \$ 33,181 | \$ (19,259) | \$ 5,642 | \$ 19,564 |

The accompanying notes are an integral part of these financial statements.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Tulelake, California (hereafter "the City") operates under a City Clerk – City Council form of government and provides the following services: public safety, streets and roads, community and economic development, water, sewer, garbage, culture and recreation, public improvements, planning and zoning, and general administrative services.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental entities. The following is a summary of the more significant policies.

The City's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and Cities through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the City are discussed below.

The financial statements of the City include all of the financial activities of the City. In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic - but not the only - criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the City is able to exercise oversight responsibilities. Based upon the application of these criteria, the City does not have any component units.

B. Basis of Presentation

The financial statement presentation required by GASB Statements Nos. 34, 37, 38, and 39 provides a comprehensive, entity-wide perspective of the City's overall financial position and results of operations while maintaining the presentation of the financial position, results of operations and cash flows, as applicable, of the City's major funds.

Government-wide Financial Statements:

The statement of net position and statement of activities include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the City. Governmental activities are reported separately from business-type activities (such as water, sewer, and garbage).

The statement of activities presents a comparison between direct expenses and program revenues for each different identifiable activity of the City's business-type activities and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and therefore are clearly identifiable to a particular function. Program revenues include charges paid by recipients of goods and services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented instead as general revenues.

When both restricted and unrestricted net position are available, restricted resources are depleted first before the unrestricted resources are used.

Fund Financial Statements:

Fund financial statements of the City are organized into funds, each of which is considered a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Total assets, liabilities, revenues, or expenditure/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category type; and

Total assets, liabilities, revenues, or expenditures/expenses for the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The funds of the City are described below:

Major Governmental Funds:

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Local Transportation Fund accounts for the construction and maintenance of streets and roads of the City as financed from Transportation Development Act monies passed through the County of Siskiyou by the State.

Major Proprietary Funds:

The Enterprise Funds (Water, Sewer, and Garbage) are used to account for operations that are financed and operated in a manner similar to a private business enterprise where the intent of the governing body is that the costs (expenses) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The Water Fund accounts for the operations of the City's water utility, a self-supporting activity that renders a service on a user charge basis to residents and businesses within the City.

The Sewer Fund accounts for the operations of the City's sewer utility, a self-supporting activity that renders a service on a user charge basis to residents and businesses within the City.

The Garbage Fund accounts for the operations of the City's garbage collection and disposal, a self-supporting activity that renders a service on a user charge basis to residents and businesses within the City.

Additionally, the City reports the following non-major governmental funds:

The COPS Fund accounts for police protection activities financed through COPS grants.

Housing Revolving Loan Fund accounts for homeowner's assistance and housing rehabilitations, as financed through State block grants.

Program Income Use Loan Fund accounts for the financing of businesses, as financed by monies passed through the State by the federal government and the receipt of program income from repayments.

Gas Tax Fund accounts for the construction and maintenance of the streets and roads of the City as financed by gas taxes received from the State.

C. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus:

In the government-wide statements, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the current financial resources measurement focus or the economic resources measurement focus is used as appropriate.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All governmental funds utilize a current financial resources measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present resources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the year.

All proprietary (enterprise) funds utilize an economic resources measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

Fiduciary (agency) funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

Basis of Accounting:

In the government-wide statements, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within 60 days after year-end for all revenues except those involving non-exchange type revenues which use one year. Expenditures (including capital outlays) are recorded when the related fund liability is incurred.

All proprietary funds utilize the accrual basis of accounting, as described above.

D. Assets, Liabilities, Net Position or Fund Equity

Cash and Cash Equivalents:

For purposes of the statement of cash flows, the City considers as cash equivalents all highly liquid investments with a maturity at the date of purchase of three months or less.

Receivables:

In the fund financial statements, material receivables in governmental funds are the same as those in the government-wide statements since they are both measurable and available. Interest earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Proprietary fund material receivables consist of all revenues earned at year-end but not received. Allowances for uncollectible accounts receivable are based on historical trends, periodic aging of accounts receivable, and management's detailed analysis of the composition of accounts receivable.

Property Taxes:

The County of Siskiyou assesses, bills, and collects property taxes for the City. Assessed values are determined annually by the Siskiyou County Assessor as of January 1 and become a lien on such property January 1. Taxes are due November 1 and February 1 (secured), and July 1 (unsecured) and are delinquent if not paid by December 10 and April 10 (secured), and August 31 (unsecured). The County is permitted by the State Constitution (Article XIII A) to levy taxes at 1% of the full market value of the property (at the time of purchase) and can increase a property's assessed valuation by reappraisal due to new construction, change in ownership, or by increase in fair market value not to exceed a 2% each year. Property taxes collected by the County on behalf of the City but not remitted to the City by June 30 are accrued in revenue and included in other accounts receivable.

Interfund Receivables and Payables:

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. These primarily include operating amounts relating to goods and services type transactions, and interfund loans.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets:

The accounting treatment over property, plant, equipment, and infrastructure assets (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

In the government-wide and proprietary fund financial statements, property, plant, equipment, and infrastructure assets with a cost, as defined below, of \$5,000 or more and a useful life in excess of one year, are accounted for as capital assets. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except donated capital assets are recorded at their estimated fair market value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

| | |
|--------------------------------------|----------------|
| Utility plants | 7 to 50 years |
| Buildings and improvements | 5 to 35 years |
| Equipment, furnishings, and vehicles | 3 to 35 years |
| Infrastructure | 10 to 20 years |

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Compensated Absences:

Vacation pay and compensated time off is vested to the employees as it accrues and is payable upon separation of service. Sick leave does not vest to the employees and is paid only when sick leave is taken. Therefore, only vacation pay, and compensated time off have been accrued in the accompanying financial statements.

Deferred Revenue - Unearned:

Deferred revenue - unearned represent monies received that has not yet been expended by the City and is not earned (as revenue) until it is properly expended.

Net Pension Asset/Liability:

For purposes of measuring the net pension asset/liability and deferred inflows/outflows of resources related to pensions and pension expense, information about the fiduciary net position of the City's California Public Employee's Retirement System (CalPERS) plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by CalPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Postemployment Benefits Other Than Pensions (OPEB):

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense information about the fiduciary net position of the City's Retiree Benefits Plan (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Long-Term Obligations:

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method, which does not materially differ from the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows and Inflows of Resources:

In accordance with GASB Statement No. 63, *"Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position"*, and revised by Statement No. 65, *"Items Previously Reported as Assets and Liabilities"*, the City has classified certain assets as Deferred Outflows of Resources and certain liabilities as Deferred Inflows of Resources as of June 30, 2023.

Deferred Outflows of Resources are defined as a consumption of net assets by the government that is applicable to a future reporting period. Similar to prepaid expenses and deposits.

Deferred Inflows of Resources are defined as an acquisition of net assets by the government that is applicable to a future reporting period. For example, deferred revenue unavailable, advances from grants and pension related.

Equity Classifications:

In the government-wide financial statements, equity is classified as net position and displayed as follows:

Net investment in capital assets, which consist of capital assets net of accumulated depreciation and reduced by any outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position, which consists of assets with constraints placed on the use either by external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or by law through constitutional provisions or enabling legislation.

Unrestricted net position, all other net position is reported in this category.

Fund Balance Classifications:

The governmental fund type financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. Monies set aside for noncurrent loan receivables are classified as nonspendable fund balance.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The City has classified police, streets and roads and community development fund balances as restricted for fund purposes.

Committed: This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council. These amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The City did not have any committed resources as of June 30, 2023.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assigned: This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the City Council or through the City Council delegating this responsibility to the appropriate Finance Department staff through the budgetary process. This classification also includes the remaining positive fund balance for all governmental funds except for the General Fund. The City did not have any assigned resources as of June 30, 2023.

Unassigned: This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The City would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned resources first to defer the use of these other classified funds.

E. Revenues, Expenditures and Expenses

Operating Revenues and Expenses:

Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenues and expenses not related to capital and related financing, noncapital financing, or investing activities.

Expenditures/Expenses:

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified by character (current, debt service or capital outlay) for governmental funds, and by operating or non-operating classifications for proprietary funds.

In the fund financial statements, governmental funds report expenditures of financial resources. Proprietary funds report expenses relating to use of economic resources.

F. Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

G. Budgets

The City adopts an annual budget for the fiscal year commencing the following July 1. Budgets are adopted on a basis consistent with generally accepted accounting principles. The level of control (the level at which expenditures may not exceed budget) is the fund. Unused appropriations lapse at the end of the fiscal year. The City does not use encumbrance accounting.

NOTE 2 IMPACT OF RECENTLY ISSUED ACCOUNTING STANDARDS

Effective in Future Fiscal Years

Effective for fiscal years beginning July 1, 2024, the GASB issued **Statement No. 101, *Compensated Absences***. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Earlier application is encouraged.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 2 IMPACT OF RECENTLY ISSUED ACCOUNTING STANDARDS (Continued)

Effective for fiscal years beginning July 1, 2024, the GASB issued **Statement No. 102, *Certain Risk Disclosures***. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely to begin to occur within 12 months of the date the financial statements are issued.

NOTE 3 CASH AND INVESTMENTS

The City follows the practice of pooling cash of all funds, unless the funds are required by law, debt covenant or other instrument to be held in a separate account. Interest income on pooled cash invested is allocated monthly to the various funds based on the same proportion that such funds bear to the total monies invested.

Cash and investments as of June 30, 2023 are classified in the accompanying financial statements as follows:

| Statement of Net Position | |
|-----------------------------------|---------------------|
| Unrestricted cash and investments | \$ 1,761,562 |
| Total Cash and Investments | \$ 1,761,562 |
| Consisting of: | |
| Cash on hand | \$ 228 |
| Deposits with banks | 962,078 |
| IMS Capital Management | 799,256 |
| Total Cash and Investments | \$ 1,761,562 |

Investments Authorized:

The City manages its pooled cash investments under the guidelines of the State of California Government Code Section 53601 which specifically authorizes investments in the following instruments: treasury bills, treasury notes, federal agency securities, bankers' acceptances, nonnegotiable certificates of deposit, commercial paper, negotiable certificates of deposit, and repurchase agreements. All investments activities are conducted with financial institutions approved by the City Council.

Disclosure Relating to Interest Rate Risk:

Interest rate risk is the risk that changes in market rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value in market interest rates.

Disclosure Relating to Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. LAIF and Certificate of Deposits with banks do not have such a rating.

Concentration of Credit Risk:

The investment policy of the City contains no limitation on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There are no investments in any one issuer or reporting unit that represent 5 percent or more of total City investments.

Custodial Credit Risk:

The California Government Code requires California banks and savings and loan associations to secure a City's deposits by pledging government securities with a value of associations to secure a City's deposits by pledging government securities with a value of 110% of a City's deposits. California law also allows financial institutions to secure a City's deposits by pledging first trust deed mortgage notes having a value of 150% of a City's total deposits. The City Treasurer may waive the collateral requirement for deposits that are fully insured up to \$250,000 by the FDIC. The collateral for deposits in federal and state-chartered banks is held in safekeeping by an authorized Agent of Depository recognized by the State of California Department of Banking. The collateral for deposits with savings and loan associations is generally held in safekeeping by the Federal Home Loan Bank in San Francisco, California

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 3 CASH AND INVESTMENTS (Continued)

as an Agent of Depository. These securities are physically held in an undivided pool for all California public agency depositors. Under Government Code Section 53655, the placement of securities by a bank or savings and loan association with an "Agent of Depository" has the effect of perfecting the security interest in the name of the City agency. Accordingly, all collateral held by California Agents of Depository are considered to be held for, and in the name of, the City agency.

The City's balance in banks was \$933,868 all of which was covered by federal depository insurance, or the collateral requirements discussed in the preceding paragraph. The bank balance differs from the book balance of \$962,078 because of deposits in transit and outstanding checks.

NOTE 4 RECEIVABLES

The following is the composition of utility receivables at June 30, 2023:

| | Water | | Sewer | | Garbage | | Total |
|----------------------------------|--------------|---------------|--------------|---------------|----------------|--------------|------------------|
| Receivable | \$ | 25,493 | \$ | 46,895 | \$ | 61,520 | \$ 133,908 |
| Less: allowance for bad debts | | (8,660) | | (16,940) | | (57,460) | (83,060) |
| Total | \$ | 16,833 | \$ | 29,955 | \$ | 4,060 | \$ 50,848 |

The City considers all other receivables from Federal and State agencies to be fully collectible; therefore, there is no allowance for bad debts related to intergovernmental receivables.

The following is the composition of loans receivable at June 30, 2023:

| | | |
|-------------------------------|-----------|----------------|
| Program Income Use | \$ | 177,676 |
| Housing Revolving Loans | | 491,210 |
| Total | | 668,886 |
| Less: Allowance for Bad Debts | | (50,000) |
| Net Loans Receivable | \$ | 618,886 |

The loans receivable consists of 0% to 3% loans up to a thirty-year period. The loans are secured by real estate, equipment, and/or inventory. The balance of one loan in the amount of \$110,242 is in default at June 30, 2023 and has an allowance for bad debts of \$50,000. Related party loans were made to employees or close relatives of employees of the City and total \$184,027 at June 30, 2023. One of the related party loans in the amount of \$110,242 is in default, although regular payments were made during this fiscal year.

Lease Receivables: During 2022, the City implemented Governmental Accounting Standards Board (GASB) **Statement 87, Leases**. As a result of implementing this Statement, three of the City's lessor leasing arrangements are now being presented according to the provisions of the Statement. The disclosures for each lease are as follows:

Governmental Activities – General Fund

1. **T-Mobile Site Lease** - In September 2015, the City entered into an agreement with T-Mobile West, LLC ("Lessee") to lease real property for the use of its equipment, personal property and improvements referred to as the "Antenna Facilities". The terms of this agreement started with a fixed minimum monthly payment ("base rent") of \$1,700 per month and has since been amended twice to include an additional \$300 per month upon each amendment for the leasing of additional facilities. The lease commenced March 1, 2016, with a term of five (5) years, with five (5) options to renew for five (5) years for each option. Thus, the total non-cancellable term under GASB 87 is thirty (30) years. The lease agreement provides for an annual three (3) percent increase of the base rent on every anniversary.

The City implemented GASB 87 using the base rent payment of \$2,608.42 in July 2021, to measure the lease receivable as of July 1, 2021, by discounting the future minimum lease payments to a net present value using a four (4) percent interest rate, the approximate rate for real estate purchases in July 2021. The future minimum lease payments used for computing the net present value to measure the lease receivable incorporates the three (3) percent annual increase to the base rent in affect at July 1, 2021. The lease receivable at July 1, 2021, was measured at \$702,141 after the prior period adjustment in FY22-23 that corrected the measurement.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 4 RECEIVABLES (Continued)

2. U.S. Cellular Ground Lease - In June 2005, the City entered into an agreement with California Rural Service Area #1, Inc, DBA U.S. Cellular, ("Lessee") to lease a portion of real property for the use of its communications antenna tower and related personal property and improvements. The terms of this agreement started with a fixed minimum monthly payment ("base rent") of \$1,000 per month and commenced July 1, 2005, with a term of five years, with four (4) options to renew for five (5) years for each option. Thus, the total non-cancellable term under GASB 87 is thirty (25) years. The lease agreement provides that on every annual anniversary of the commencement date of the term of this lease and throughout the duration hereof as renewed and extended, the Base Rent shall be adjusted in proportion to the cumulative change in the latest published Consumer Price Index (CPI).

The City implemented GASB 87 using the base rent payment of \$1,495.89 in July 2021, to measure the lease receivable as of July 1, 2021, by discounting the future minimum lease payments to a net present value using a four (4) percent interest rate, the approximate rate for real estate purchases in July 2021. The future minimum lease payments used for computing the net present value to measure the lease receivable does not incorporate the variable rate based on the CPI change since these factors are unknown. The lease receivable at July 1, 2021, was measured at \$125,164.

Business-Type Activities – Sewer Fund

3. Agricultural Land Lease - In October 2016, the City entered into an agreement with Nicholas Scott ("Lessee") to lease land for agricultural purposes. The lease commenced October 1, 2016, and will terminate September 30, 2023, for an initial term of seven (7) years. The base rent is \$12,000 per year payable at the commencement of the lease and on or before April 1st of each year. The lease comes with the option to renew for an additional two, three-year periods at the same base rent. Thus, the total non-cancellable term under GASB 87 is thirteen (13) years.

The City implemented GASB 87 using the base rent payment of \$12,000 in July 2021, to measure the lease receivable as of July 1, 2021, by discounting the future minimum lease payments to a net present value using a four (4) percent interest rate, the approximate rate for real estate purchases in July 21. The lease receivable at July 1, 2021, was measured at \$84,025.

NOTE 5 INTERFUND BALANCES

The following is a summary of the interfund receivables and payables at June 30, 2023:

| | Due from Other Funds | Due to Other Funds | Internal Balances |
|--|-------------------------|-----------------------|----------------------|
| Governmental Activities | | | |
| General Fund | \$ - | \$ 66,575 | \$ (66,575) |
| Local Transportation Fund | 7,725 | - | 7,725 |
| Non-major funds | - | 73,864 | (73,864) |
| Total Governmental Activities | \$ 7,725 | \$ 140,439 | \$ (132,714) |
| Business-Type Activities | | | |
| Water Fund | \$ 215,605 | \$ - | \$ 215,605 |
| Sewer Fund | - | 42,616 | (42,616) |
| Garbage Fund | - | 40,275 | (40,275) |
| Total Business Type Activities | \$ 215,605 | \$ 82,891 | \$ 132,714 |
| Total Government Wide Statement | | | \$ - |

The amounts for interfund receivables and payables were related to operating and capital cash needs. Interfund payables will be repaid from future revenues but not all in the next fiscal year.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 6 INTERFUND TRANSFERS

The following is a summary of operating transfers in/out for the year ended June 30, 2023:

| | Transfers In | Transfers Out | Net Transfers |
|--------------------------------------|-------------------|-------------------|---------------|
| Governmental Activities | | | |
| General Fund | \$ 263,694 | \$ 82,555 | \$ 181,139 |
| Non-major funds | 82,555 | 263,694 | (181,139) |
| Total Governmental Activities | \$ 346,249 | \$ 346,249 | \$ - |

All of the transfers were to pay for a fund's share of a project or activity that occurred in another fund.

NOTE 7 LONG-TERM LIABILITIES

Changes in notes from direct borrowings for the year ended June 30, 2023, are as follows:

| | June 30, 2022 | Additions | Reductions | June 30, 2023 | Due Within One Year |
|---|------------------|-------------------|-----------------|-------------------|------------------------|
| Governmental activities | | | | | |
| General Fund | | | | | |
| Note from direct borrowing | \$ - | \$ 858,000 | \$ - | \$ 858,000 | \$ - |
| Total Governmental Activities | \$ - | \$ 858,000 | \$ - | \$ 858,000 | \$ - |
| Business-Type Activities | | | | | |
| Garbage Fund | | | | | |
| Note from direct borrowing | \$ 6,404 | \$ - | \$ 6,404 | \$ - | \$ - |
| Total Business-Type Activities | - | - | 6,404 | - | - |
| Total Government-Wide Activities | \$ - | \$ 858,000 | \$ 6,404 | \$ 858,000 | \$ - |

Interest expense of \$24,024 and \$135 associated with the above governmental activities and business-type activities debt, respectively, was reported as a direct expense in the Statement of Activities. No interest was capitalized during the year.

The City's outstanding note from direct borrowing related to governmental activities of \$858,000 contains the following significant finance-related provisions:

Security Interest: The City pledges to the lender a security interest in the amounts to be received by the City with respect to the grants referenced in the note agreement and such capitalized interest to secure the repayment of the loan. Default: In the event of default, outstanding amounts may become immediately due if the City is unable to make the payment, if there is any material breach in the agreement, or if there is any loss, theft, damage, impairment, seizure, or levy of the collateral given as security.

The terms of the debt at June 30, 2023, as well as debt service requirements for governmental activities, are as follows:

| Governmental Activities | | | |
|-------------------------------------|-------------------|------------------|-------------------|
| 2022 Grant Anticipation Note | | | |
| Original issue amount | \$858,000 | | |
| Rate of interest | 4.80% | | |
| Maturity date | December 1, 2025 | | |
| Year Ended June 30, | Principal | Interest | Total |
| 2024 | \$ - | \$ 41,184 | \$ 41,184 |
| 2025 | - | 41,184 | 41,184 |
| 2026 | 858,000 | 20,592 | 878,592 |
| Total | \$ 858,000 | \$ 20,592 | \$ 878,592 |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 8 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

| | Beginning Balance | Additions / Transfers | Retirements / Transfers | Ending Balance |
|--|----------------------|--------------------------|----------------------------|----------------------|
| Governmental activities | As Restated | | | |
| Nondepreciable Capital Assets | | | | |
| Land | \$ 175,533 | \$ - | \$ - | \$ 175,533 |
| Construction in progress | 965,401 | 1,223,239 | - | 2,188,640 |
| Total Nondepreciable Capital Assets | 1,140,934 | 1,223,239 | - | 2,364,173 |
| Depreciable Capital Assets | | | | |
| Buildings and improvements | 976,784 | - | - | 976,784 |
| Equipment, furnishings and vehicles | 385,006 | 13,000 | 51,497 | 346,509 |
| Infrastructure | 1,958,577 | - | - | 1,958,577 |
| Total Depreciable Capital Assets | 3,320,367 | 13,000 | 51,497 | 3,281,870 |
| Less Accumulated Depreciation | | | | |
| Buildings and improvements | 451,043 | 18,107 | - | 469,150 |
| Equipment, furnishings and vehicles | 327,537 | 23,748 | 51,497 | 299,788 |
| Infrastructure | 1,686,696 | 7,904 | - | 1,694,600 |
| Total Accumulated Depreciation | 2,465,276 | 49,759 | 51,497 | 2,463,538 |
| Depreciable Capital Assets, Net | 855,091 | (36,759) | - | 818,332 |
| Governmental Activities, Net | 1,996,025 | 1,186,480 | - | 3,182,505 |
| Business-Type Activities | | | | |
| Nondepreciable Capital Assets | | | | |
| Land | 671,112 | - | - | 671,112 |
| Construction in progress | 37,475 | 12,921 | - | 50,396 |
| Total Nondepreciable Capital Assets | 708,587 | 12,921 | - | 721,508 |
| Depreciable Capital Assets | | | | |
| Utility plant | 9,927,080 | - | - | 9,927,080 |
| Equipment, furnishings and vehicles | 376,425 | - | - | 376,425 |
| Total Depreciable Capital Assets | 10,303,505 | - | - | 10,303,505 |
| Less Accumulated Depreciation | | | | |
| Utility plant | 3,246,378 | 179,096 | - | 3,425,474 |
| Equipment, furnishings and vehicles | 241,184 | 14,061 | - | 255,245 |
| Total Accumulated Depreciation | 3,487,562 | 193,157 | - | 3,680,719 |
| Depreciable Capital Assets, Net | 6,815,943 | (193,157) | - | 6,622,786 |
| Business-Type Activities, net | 7,524,530 | (180,236) | - | 7,344,294 |
| Total Government-Wide | \$ 9,520,555 | \$ 1,006,244 | \$ - | \$ 10,526,799 |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 8 CAPITAL ASSETS (continued)

Depreciation expense was charged to functions/programs as follows:

| | |
|---------------------------------------|-------------------|
| Governmental Activities | |
| General government | \$ 16,714 |
| Public works | 10,353 |
| Public safety | 22,692 |
| Total Governmental Activities | \$ 49,759 |
| Business-Type Activities | |
| Water Fund | \$ 66,099 |
| Sewer Fund | 121,222 |
| Garbage Fund | 5,836 |
| Total Business-Type Activities | \$ 193,157 |

NOTE 9 PENSION PLAN

Plan Description, Benefits Provided, and Employees Covered

The "**Plans**" are cost-sharing multiple-employer defined-benefit pension plans administered by CalPERS. The June 30, 2022, GASB 68 actuarial valuation report for the Miscellaneous Risk Pool and Safety Risk Pool lists a full description of the assumptions for funding purposes, but not accounting purposes, and membership information. The benefits provided from Appendix B of the June 30, 2022, actuarial valuation report for the CalPERS Miscellaneous Risk Pool and Safety Risk Pool are available on the CalPERS' website under "Forms and Publications."

Contribution Description

Section 20814(c) of the California Public Employees' Retirement Law (PERL) requires that an actuary determine the employer contribution rates for all public employers on an annual basis, and that the rates shall be effective on the July 1 following notice of a change in the rate. The CalPERS' annual actuarial valuation process determines the total plan contributions. For public-agency cost-sharing plans covered by the **Plans**, the basis of the **Plans'** actuarially determined rate is the estimated amount necessary to pay the **Plans'** allocated share of the risk pool's costs of benefits earned by employees during the year, and any unfunded accrued liability. PERL requires the employer to contribute the difference between the actuarially determined rate and the contribution rate of employees.

For the measurement period ended June 30, 2022, (the measurement date), the basis for the contribution rates is actual contributions made, and not the actuarially determined contribution. The employees and the employer had the following contribution rates, shown as a percentage of the annual payroll:

| | | |
|--------------------------|----------------|--------------|
| Miscellaneous | | |
| Contribution Type | Classic | PEPRA |
| Employee (Charged) | 7.000% | 6.750% |
| Employee (Effective) | 6.920% | 6.750% |
| Employer | 10.320% | 7.470% |
| Safety | | |
| Employee (Charged) | 7.000% | 10.000% |
| Employee (Effective) | 6.970% | 10.000% |
| Employer | 14.740% | 10.800% |

The charged employee contribution rate is the percentage that the **Plans** charge the employees after the first \$400 in earnings for Classic plans. The Classic **Plans** charge the first \$400 in earnings at two-thirds of the charged rate. The effective employee contribution rate takes this into consideration.

Employer contribution rates may change if the **Plans** amend their contracts. It is the responsibility of the employer to make necessary accounting adjustments to reflect the impact due to any employer-paid member contributions, or situations where members pay a portion of the employer contribution.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 9 PENSION PLAN (continued)

The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. For the June 30, 2022, measurement date, the contributions recognized as part of the pension expense for each **Plan** were:

| Miscellaneous | Safety |
|---------------|-----------|
| \$ 25,187 | \$ 34,322 |

Actuarial Methods and Assumptions Used to Determine Plan Contributions

CalPERS derived the actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2021–22 from the June 30, 2021, funding valuation report.

The total pension liabilities in the June 30, 2022, actuarial valuations were determined for Miscellaneous Classic and PEPRAs, and Safety Classic and PEPRAs, **Plans** using the following actuarial assumptions:

| | |
|-----------------------------------|--|
| Actuarial Cost Method | Entry-Age Normal |
| Actuarial Assumptions: | |
| Investment rate of return | 6.90% |
| Inflation | 2.30% |
| Salary increases | Varies by Entry Age and Service |
| Mortality rate table ¹ | Derived using CalPERS' Membership Data for all Funds |
| Post-retirement benefit increase | Contract COLA up to 2.3% until Purchasing Power Protection Allowance Floor on Purchasing Power applies |

¹ The mortality table was developed based on CalPERS-specific data. The rates incorporate Generational Mortality to capture ongoing mortality improvement using 80% of Scale MP 2020 published by the Society of Actuaries. For more details, please refer to the 2021 experience study report that can be found on the CalPERS website.

All other actuarial assumptions used in the June 30, 2022, valuation use the results of CalPERS Experience Study and Review of Actuarial Assumptions, including updates to salary increases, mortality, and retirement rates, as a basis. Employers should refer to CalPERS' Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022, to obtain the required supplementary information for proper financial reporting.

Amortization of Deferred Outflows and Deferred Inflows of Resources

Description of the Amortization Methodology

Under GASB 68, agencies recognize actuarial gains and losses related to changes in total pension liability or asset and fiduciary net position in the pension expense systematically over time.

Agencies recognize the first amortized amount of a gain or loss in the pension expense for the year the gain or loss occurs. Agencies categorize the remaining amounts as deferred outflows and deferred inflows of resources related to pensions that are to be recognized in future pension expense.

The amortization period differs depending on the source of the gain or loss:

| | |
|---|---|
| Difference between projected and actual earnings | Five-year straight-line amortization |
| All other amounts | Straight-line amortization over the expected average remaining service lifetime (EARSLS) of all members provided with pensions (active, inactive and retired), as of the beginning of the measurement period. |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 9 PENSION PLAN (continued)

The report amortizes the Net Difference between the Projected and Actual Investment Earnings on Pension Plan Investments over a five-year period on a straight-line basis. The report recognizes one-fifth of the total in the Pension Expense during the measurement period and amortizes the remaining Net Difference between Projected and Actual Investment Earnings on Pension Plan Investments at the measurement date over the remaining four-year period. The Net Difference between Projected and Actual Investment Earnings on Pension Plan Investments in the Schedule of Collective Pension Amounts represents the unamortized balance relating to the current measurement period and the prior measurement period on a net basis.

The employer should amortize deferred outflows and deferred inflows of resources relating to Differences between Expected and Actual Experience, Changes of Assumptions, and employer-specific amounts over the EARSL of members provided with pensions through the Plans. The EARSL for PERF C for the June 30, 2022, measurement date is 3.7 years.

CalPERS derived the EARSL by dividing the total service years of 574,665 (the sum of remaining service lifetimes of all active employees) by 153,587 (the total number of participants: active, inactive, and retired) in PERF C. Inactive employees and retirees have remaining service lifetimes equal to zero. The basis of total future service is the members' probability of decrementing due to an event other than receiving a cash refund.

The Schedule of Collective Pension Amounts does not reflect employer-specific amounts such as changes in the employer proportion, differences between actual employer contributions and employers' proportionate shares of contributions, and employer contributions to PERF C subsequent to the measurement date, as defined in GASB 68 paragraphs 54, 55, and 57. Appropriate treatment of such amounts is the responsibility of the employers.

CalPERS' website provides CalPERS' Comprehensive Annual Financial Report for the fiscal year ended June 30, 2022, and the CalPERS' GASB 68 Accounting Valuation Reports for the public agency Miscellaneous and Safety Risk Pools, which together provide additional financial and actuarial information required for GASB 68 disclosures.

Allocation of Net Pension Liability and Pension Expense to Individual Plans

A key aspect of GASB 68 pertaining to cost-sharing employers is the establishment of an approach to allocate the net pension liability or asset and pension expense to the individual employers within the risk pool. Paragraph 49 of GASB 68 indicates that for pools with contribution rates within the pool based on separate relationships, the proportional allocation should reflect those relationships. The allocation method utilized by CalPERS determines the employer's share by reflecting these relationships through the plans they sponsor within the risk pool. The valuation uses plan liability and asset-related information where available, and proportional allocations of individual plan amounts as of the valuation date where not available.

1. In determining a cost-sharing plan's proportionate share, CalPERS' staff calculated the total amounts of liabilities and assets for the risk pool on the valuation date (June 30, 2021). The risk pool's fiduciary net position (FNP) subtracted from its total pension liability (TPL) determines the net pension liability (NPL) at the valuation date.
2. Using standard actuarial roll-forward methods, the staff then calculated the risk-pool TPL at the measurement date (June 30, 2022). The staff then subtracted the risk-pool FNP at the measurement date from this number to determine the NPL for the risk pool at the measurement date.
3. We calculated the individual plan's TPL, FNP, and NPL at the valuation date. We calculated this and the subsequent steps each risk pool separately.
4. We calculated two ratios by dividing the plan's individual TPL and FNP as of the valuation date from (3) by the amounts in step (1), the risk pool's total TPL and FNP, respectively.
5. The plan's TPL as of the Measurement Date is equal to the risk-pool TPL generated in (2), multiplied by the TPL ratio generated in (4).
6. The plan's FNP as of the Measurement Date is equal to the FNP generated in (2) multiplied by the FNP ratio generated in (4), plus any additional side fund (or unfunded liability) contributions made by the employer on behalf of the plan during the measurement period.
7. The plan's NPL at the Measurement Date is the difference between the TPL and FNP calculated in (5).
8. We combined the results from each risk pool for the results in this report.

Please refer to the CalPERS "Public Agency Cost-Sharing Multiple-Employer Defined Benefit Pension Plan Schedules of Employer Allocations and Collective Pension Amounts" report for the Miscellaneous and Safety Risk Pools, available from the CalPERS' website under the GASB 68 section.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 9 PENSION PLAN (continued)

Each plan's proportion of aggregate employer contributions is equal to the plan's proportion of FNP calculated in (4). Each plan's proportionate share of risk-pool pension expense is the sum of the related proportionate shares of the components of the aggregate pension expense.

Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2023, the City reported net pension assets (liabilities) for its proportionate shares of the net pension liability/asset of the **Plans** as follows:

| | Proportionate Share of Net Pension Asset (Liability) |
|---------------|---|
| Miscellaneous | \$ 897,794 |
| Safety | (256,682) |
| Total | \$ 641,112 |

The City's net pension liability for the **Plan** is measured as the proportionate share of the net pension liability. The net pension liability of the **Plan** is measured as of June 30, 2022, and the total pension liability for the **Plan** used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to June 30, 2022, using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the **Plan** as of the June 30, 2022, measurement date was as follows:

| | Miscellaneous | Safety | Total |
|------------------------------|----------------------|---------------|------------------|
| Proportion - June 30, 2021 | -0.06204% | 0.00284% | -0.01994% |
| Proportion - June 30, 2022 | -0.01919% | 0.00374% | -0.00555% |
| Change - Increase/(Decrease) | 0.04285% | 0.00090% | 0.01439% |

For the year ended June 30, 2023, the City recognized a pension expense of \$1,134,215. On the Statement of Activities, the amount charged to expense in governmental activities was \$736,818, of which \$609,232 was expensed in the Public Safety activity, \$86,903 in the Public Works activity and \$40,683 in the General Government activity. The remaining expense of \$397,397 was expensed to business-type activities.

At the June 30, 2022, measurement date, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| For the Measurement Date Ended June 30, 2022: | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Changes of assumptions | \$ 25,881 | \$ 91,998 |
| Differences between expected and actual experience | 22,698 | 20,817 |
| Differences between projected and actual investment earnings | - | 123,918 |
| Differences between employer's contributions and proportionate share of contributions | - | 141,483 |
| Change in employer's proportion | 580,193 | - |
| Pension contributions subsequent to measurement date | 59,095 | - |
| Total | \$ 687,867 | \$ 378,216 |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 9 PENSION PLAN (continued)

The \$59,095 portion of deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement date ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

| Year Ended June 30: | |
|------------------------|-------------------|
| 2024 | \$ 119,147 |
| 2025 | 126,084 |
| 2026 | 81,184 |
| 2027 | (75,859) |
| 2028 | - |
| Thereafter | - |
| | \$ 250,556 |

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, as actuarially determined. Based on those assumptions, the **Plans'** fiduciary net position were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on the plans' investments were applied to all periods of projected benefit payments to determine the total pension liability or asset.

Sensitivity of the Plans' Proportionate Share of the Net Pension Asset (Liability) to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension asset (liability) for each **Plan** as of the measurement date, calculated using the discount rate for each **Plan**, as well as what the City's proportionate share of the net pension asset (liability) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| Plan's Net Pension Asset (Liability) | Discount Rate -1% 5.90% | Current Discount Rate 6.90% | Discount Rate +1% 7.90% |
|---|----------------------------|--------------------------------|----------------------------|
| Miscellaneous | \$ 727,324 | \$ 897,794 | \$ 1,038,048 |
| Safety | (421,853) | (256,682) | (121,691) |
| Total | \$ 305,471 | \$ 641,112 | \$ 916,357 |

Pension Plans' Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the separately issued CalPERS' financial report (CAFR), available at the CalPERS' website.

Long-term Expected Rate of Return

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations as well as the expected pension fund cash flows. Projected returns for all asset classes are estimated and combined with risk estimates, are used to project compound (geometric) returns over the long term. The discount rate used to discount liabilities was informed by the long-term projected portfolio return.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 9 PENSION PLAN (continued)

The expected real rates of return by asset class are as follows:

| Asset Class | Assumed asset allocation | Real return years 1-10 ^{1,2} |
|--------------------------------|---------------------------------|--|
| Global equity - cap-weighted | 30.0% | 4.54% |
| Global equity non-cap-weighted | 12.0 | 3.84 |
| Private Equity | 13.0 | 7.28 |
| Treasury | 5.0 | 0.27 |
| Mortgage-backed Securities | 5.0 | 0.50 |
| Investment Grade Corporates | 10.0 | 1.56 |
| High Yield | 5.0 | 2.27 |
| Emerging Market Debt | 5.0 | 2.48 |
| Private Debt | 5.0 | 3.57 |
| Real assets | 15.0 | 3.21 |
| Leverage | (5.0) | (0.59) |

¹ An expected inflation of 2.30% used for this period.

² Figures are based on the 2021-22 Asset Liability Management study.

Payable to the Pension Plans

The City did not have any current amounts payable to the pension Plan at June 30, 2023.

NOTE 10 OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

The City sponsors a single-employer defined benefit OPEB plan that provides medical and prescription drug coverage at retirement. Employees may continue health coverage with the City at retirement for themselves, their spouses, and dependents for life once they meet certain eligibility requirements and as long as required contributions are made.

Implementation Date

The Plan effective date was December 1, 2011, however, the City implemented the Plan during this fiscal year because there have been no employees that have opted in for these benefits upon retirement and the City did not understand that the required implementation date for the fiscal year ended June 30, 2018 pursuant to GASB Statement No. 75 was applicable to the City. Therefore, the City has made the appropriate accounting entries to record the OPEB balances as a prior period adjustment on July 1, 2022, and the entries required to update the balances to June 30, 2023.

Changes Since Prior Valuation

There are no plan provision changes since the last full valuation. For a complete description of substantive plan provisions, refer to the City of Tulelake GASB 75 Disclosures for fiscal year ending June 30, 2023 report. Roll-forward valuation results shown in this report have been projected from the prior year's valuation, with adjustments for actual premium and contribution changes since the prior year.

Benefits Provided

On retirement from CalPERS, employees with a membership date before 1/1/2013 that have reached age 50 with 5 years of City service can retire and elect any CalPERS medical plan. Employees with a membership date or after 1/1/2013 that have reached age 52 with 5 years of City service can retire and elect any CalPERS medical plan.

Contributions

Employer Subsidy: pursuant to Government Code 22892 of the Public Employees' Medical and Hospital Act (PEMHCA), the City contributes the minimum amount allowed based on the "equal" contribution formula, which is

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 10 OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

equal to the "contribution percentage" multiplied by the PEMHCA minimum. The contribution percentage will increase by 5 percentage points annually until it equals 100%. The monthly PEMHCA minimum amounts are \$143, \$149, and \$151 for 2021 to 2023, respectively. The minimum employer contribution increases annually by the CPI medical care component. The amount of City-provided contribution is the same regardless of the retiree's dependent coverage and health plan choice. Retirees are required to contribute the portion of premium rates not covered by the Employer Subsidy.

Contributions: the City pays benefits as they come due

Contribution Rate: Benefits due

Reporting period contributions: \$ 751

(Includes implicit subsidy payment)

Employees covered by benefit terms

At June 30, 2022 (the valuation date), the benefit terms covered the following employees:

| Plan Demographics | |
|--|-----------|
| Active employees | 10 |
| Inactive employees or beneficiaries currently receiving benefits | 0 |
| Inactive employees entitled to but not yet receiving benefits | 0 |
| Total Membership | 10 |

Financial Report

The City issues a stand-alone financial report that is available to the public. The report is available at: <https://cityof.tulelake.com>

Total OPEB Liability(TOL)

The City's TOL was valued as of June 30, 2022 and was used to calculate the TOL measured as of June 30, 2022.

Actuarial Assumptions

The TOL as of June 30, 2022 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Summary of Assumptions

| | |
|---------------------------|---|
| Inflation | 2.50% |
| Payroll growth | 2.80% wage inflation plus seniority, merit, and promotion salary increases based on CalPERS Experience Study and Review of Actuarial Assumptions published in November 2021 for Public Agency Miscellaneous and Police members. |
| Investment rate of return | N/A; OPEB Plan is unfunded |
| Discount rate | 3.69% annually which is Fidelity GO AA Years Municipal Index on the Measurement Date. The 2-Bond Index consists of 20 general obligation bonds that mature in 20 years. |
| Healthcare trend rates | Short-term healthcare trends are based on recent plan experience. Long-term healthcare trends are based on a Society of Actuaries report performed by a committee of actuaries and economists. The Getzen Model was used for this report. These trend rates assume that deductibles and out-of-pocket maximums will be increased periodically as trends increase over time. |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 10 OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Changes Since Prior Measurement Date

1. The Single Equivalent Discount Rate (SEDR) has increased from 1.92% as of June 30, 2021 to 3.69% as of June 30, 2022 based on updated municipal bond index, which caused a decrease in the liability.
2. Second year health care trend rates have been updated to reflect actual premium increases from 2022 to 2023 as shown in the table above, which caused a decrease in the liability.
3. Health care trend rates have been updated as follows based on updated Getzen Model of Long-Run Medical Cost Trends, which caused an increase in the liability.

Discount Rate

Under GASB 75, the discount rate used in valuing OPEB liabilities as of the Measurement Date for an unfunded plan is a single rate that reflects a yield or index rate for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). For the current year's valuation, the municipal bond index as of the prior and current Measurement Dates are:

Index: Fidelity GO AA 20 Years Municipal Index: 1.92% as of June 30, 2021 and 3.69% as of June 30, 2022.

The final equivalent single discount rate for accounting disclosure as of June 30, 2022 is 3.69%.

Actuarial Cost Method

Entry Age Normal Level Percentage of Pay; a method that allocates the actuarial present value of the projected benefits of each individual on a level basis over the earnings of the individual between entry age and assumed exit age(s).

- The portion allocated to a valuation year is called the Normal Cost.
- The portion allocated to past periods is called the Actuarial Accrued Liability (AAL) or Total OPEB Liability (TOL).

Census Data

Census information was provided by the City as of June 30, 2022. We have reviewed this data for reasonableness and no material modification was made to the data.

Participation Rate

60% of active employees are assumed to elect health coverage with the City at retirement for life. For future retirees, 50% of active employees are assumed to elect spousal coverage at retirement. Husbands are assumed to be three years older than wives. Existing retirees who are currently enrolled in the City's health plans are assumed to continue coverage until death. Upon retiree's death, surviving spouses are assumed to continue coverage in the City's health plans (all of them are assumed to receive contingent pension benefit). Existing retirees who currently waived coverage are not assumed to re-enroll in the future.

Trend Rates

Historically, health care costs have increased more rapidly than the rate of inflation. In estimating the value of retiree health benefits, assumptions must be made on future increases in healthcare costs. The health care trend rates assumption used in this valuation is based on the Getzen Model of Long-Run Medical Cost Trends, which was first designed by T.E. Getzen for the Society of Actuaries (SOA) in 2007. The model is designed to make long-run forecasts and typically used to select medical trend assumptions for retiree medical valuations to present liabilities disclosed under the appropriate accounting standards, or to determine contributions under a funding policy. The long-run baseline projection and input variables were developed under the guidance of the SOA Project Oversight Group. The model is updated annually along with updated documentation and recommended input variables by the author of the model.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 10 OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

The baseline assumptions used in the Getzen model are as shown in the table below:

| | |
|---|-------|
| Inflation Rate | 2.5% |
| Real GDP Per Capita Growth | 1.5% |
| Excess Medical Cost Growth | 1.1% |
| Health Share of GDP Resistance Point | 25.0% |
| Year for Limiting Cost Growth to GDP Growth | 2075 |

Schedule of Changes in Net OPEB Liability

Changes in the NOL as of the June 30, 2022 Measurement Year is as follows:

| Changes in the Net OPEB Liability | Increases (Decreases) Net OPEB Liability |
|--|---|
| Balance as of report date June 30, 2022 | \$ 229,412 |
| Changes for the year: | |
| Service cost | 25,400 |
| Interest | 4,870 |
| Changes of assumptions or other inputs | (64,392) |
| Benefit payments | (2,336) |
| Net changes | (36,458) |
| Balance as of report date June 30, 2023 | \$ 192,954 |

OPEB Expense

The table below shows the comparison of the OPEB Expense recognized by the City for the current and prior fiscal years:

| OPEB Expense | |
|---|------------------|
| Fiscal Years | 2022/23 |
| SEDR as of beginning of year | 1.92% |
| SEDR as of end of year | 3.69% |
| Service cost | \$ 25,400 |
| Interest on TOL and Service Cost | 4,870 |
| Current period recognition of Deferred Outflows / (Inflows) of Resources: | |
| Changes of assumptions or other inputs | (5,854) |
| Total current period recognition | \$ (5,854) |
| OPEB Expense | \$ 24,416 |

Sensitivity of Liability to Changes in the Discount Rate and Healthcare Cost Trend Rate

The following presents the Net OPEB Liability of the City, as well as what the City's Net OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate as of June 30, 2022.

| | 1% Decrease | Discount Rate | 1% Increase |
|-------------------------------------|--------------------|----------------------|--------------------|
| | 2.69% | 3.69% | 4.69% |
| Total OPEB liability (asset) | \$ 226,273 | \$ 192,954 | \$ 165,910 |
| Increase (decrease) | 33,319 | | (27,044) |
| % Change | 17.3% | | -14.0% |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 10 OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

The following presents the Net OPEB Liability of the City, as well as what the City's Net OPEB Liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than current healthcare cost trend rates as of June 30, 2022.

| | Healthcare | | |
|-------------------------------------|--------------------|--------------------------------|--------------------|
| | 1% Decrease | Trend Rates¹ | 1% Increase |
| Total OPEB liability (asset) | \$ 159,800 | \$ 192,954 | \$ 235,503 |
| Increase (decrease) | (33,154) | | 42,549 |
| % Change | -17.2% | | 22.1% |

¹ Comparison of Baseline, 1% Decrease and 1% Increase in healthcare trend rates assumptions are as shown below:

| Periods | 1% Decrease | Baseline | 1% Increase |
|--------------|---|---|---|
| Non-Medicare | Actual premium increases through 2023 less 1% followed by 4.50% decreasing to 3.04% ultimate rate by 2075 | Actual premium increases through 2023 followed by 5.50% decreasing to 4.04% ultimate rate by 2075 | Actual premium increases through 2023 plus 1% followed by 6.50% decreasing to 5.04% ultimate rate by 2075 |
| Medicare | 3.20% followed by 0.30% and then by 2.50% for all subsequent years | 4.20% followed by 1.30% and then by 3.50% for all subsequent years | 5.20% followed by 2.30% and then by 4.50% for all subsequent years |

Deferred Inflows and Outflows of Resources Related to OPEB

The City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|--|
| Differences between actual and expected experience | \$ - | \$ - |
| Changes of assumptions or other inputs | - | (58,538) |
| Employer contributions subsequent to the measurement date | 751 ¹ | - |
| Total | \$ 751 | \$ (58,538) |

¹ Based on actual benefit payment of \$0 plus the implicit subsidy credit.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Measurement Period Ending June 30: | Amount |
|---|---------------|
| 2023 | \$ (5,854) |
| 2024 | (5,854) |
| 2025 | (5,854) |
| 2026 | (5,854) |
| 2027 | (5,854) |
| Thereafter | \$ (29,268) |

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 11 PRIOR PERIOD ADJUSTMENTS

The City's General Fund, COPS Fund, Governmental Activities, as well as all three Business-Type Activities for the Water Fund, Sewer Fund and Garbage Fund, discovered necessary corrections to the prior financial statements that have been recorded as prior period adjustments. The table below gives the details of these adjustments:

| GOVERNMENTAL ACTIVITIES | General Fund | COPS Fund |
|--|---------------------|-------------------|
| Fund Balance - July 1, 2022 - as originally reported | \$ 229,281 | \$ 116,030 |
| Prior Period Adjustments: | | |
| 1. Correct prior year grant accruals | (26,519) | - |
| 2. Correct prior year GASB 87 lease receivable | 25,057 | - |
| 3. Correct prior year GASB 87 deferred inflow - lease | (18,296) | |
| 4. Correct police dues payable | 2,475 | |
| 5. Equipment not recorded in the prior year | - | (7,036) |
| Net impact on Fund Balance: Increase (Decrease) | (17,283) | (7,036) |
| Fund Balance - July 1, 2022 - as restated | \$ 211,998 | \$ 108,994 |

IMPACT ON GOVERNMENTAL ACTIVITIES:

| | |
|--|---------------------|
| Net Position - July 1, 2022 - as originally reported | \$ 4,492,805 |
| Prior Period Adjustments: | |
| 1. Deferred inflows related to OPEB | (35,608) |
| 2. Net OPEB Liability | (89,959) |
| 3. General fund adjustments from above | (17,283) |
| Net impact on Net Position: Increase (Decrease) | (142,850) |
| Net Position - July 1, 2022 - as restated | \$ 4,349,955 |

| BUSINESS-TYPE ACTIVITIES | Water Fund | Sewer Fund | Garbage Fund | Total Business-Type Activities |
|--|---------------------|---------------------|---------------------|---------------------------------------|
| Net Position - July 1, 2022 - as originally reported | \$ 3,175,242 | \$ 5,452,104 | \$ 270,001 | \$ 8,897,347 |
| Prior Period Adjustments: | | | | |
| 1. Deferred inflows related to OPEB | (9,765) | (11,324) | (7,695) | (28,784) |
| 2. Net OPEB Liability | (24,672) | (28,611) | (19,442) | (72,725) |
| Net impact on Net Position: Increase (Decrease) | (34,437) | (39,935) | (27,137) | (101,509) |
| Net Position - July 1, 2022 - as restated | \$ 3,140,805 | \$ 5,412,169 | \$ 242,864 | \$ 8,795,838 |

NOTE 12 SELF-INSURANCE

The City is self-insured for general liability claims up to \$2,500 per occurrence. The City belongs to Small Cities Organized Risk Effort (SCORE), which provides liability coverage of \$500,000 per occurrence through liability self-funded layers. The California Joint Powers Risk Management Authority provides \$10,000,000 liability coverage in excess of the liability limit of SCORE.

NOTE 13 CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

The City is involved in various litigation; however, in the City's Attorney's opinion, the potential claims against the City resulting from litigation would not materially affect the accompanying financial statements.

CITY OF TULELAKE
Notes to the Financial Statements
June 30, 2023

NOTE 14 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of expenditures over appropriations

For the year ended June 30, 2023, expenditures exceed appropriations in the General Fund and the special revenue fund for Local Transportation activity by \$852,040 and \$400,448, respectively. The over expenditures in the both funds were related to capital improvements that were approved by the City Council and funded by grants received. The budgets for the associated revenues and expenditures were not adjusted to reflect the approval.

NOTE 15 SUBSEQUENT EVENTS

As of February 13, 2025, the date in which the financial statements were available to be issued and the issuance date, the City Council and management have reviewed the financial statements and they are not aware of any events that have occurred subsequent to the balance sheet date and through the date of the independent auditor's report that would require adjustments to or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION
(UNAUDITED)

CITY OF TULELAKE
Budgetary Comparison Schedule
General Fund
For The Year Ended June 30, 2023

| | Original Budget | Final Budget | Actual Amounts | Favorable (Unfavorable) Variance With Final Budget |
|---|----------------------------|-------------------------|---------------------------|---|
| REVENUES | | | | |
| Property taxes | \$ 82,500 | \$ 82,500 | \$ 94,823 | \$ 12,323 |
| Sales and use taxes | 83,000 | 83,000 | 127,906 | 44,906 |
| Other taxes | 94,500 | 94,500 | 96,792 | 2,292 |
| Charges for services | 54,220 | 54,220 | 54,288 | 68 |
| Licenses and permits | 11,300 | 11,300 | 10,628 | (672) |
| Intergovernmental revenues | 164,075 | 164,075 | 670,186 | 506,111 |
| Fines, forfeitures and penalties | 900 | 900 | 672 | (228) |
| Lease revenue | 47,801 | 47,801 | 43,301 | (4,500) |
| Lease interest revenue | - | - | 29,702 | 29,702 |
| Use of money and property | 43,250 | 43,250 | 43,686 | 436 |
| Other | 15,660 | 15,660 | 15,688 | 28 |
| Total Revenues | 597,206 | 597,206 | 1,187,672 | 590,466 |
| EXPENDITURES | | | | |
| Current: | | | | |
| City administration | 119,258 | 119,258 | 189,419 | (70,161) |
| Police protection | 190,874 | 190,874 | 184,362 | 6,512 |
| Fire protection | 25,000 | 25,000 | 25,000 | - |
| Public works | 77,454 | 77,454 | 89,417 | (11,963) |
| Library | 21,620 | 21,620 | 21,156 | 464 |
| Community and economic development | 7,410 | 7,410 | 124,256 | (116,846) |
| Capital outlay | 155,590 | 155,590 | 791,612 | (636,022) |
| Debt service - interest | - | - | 24,024 | (24,024) |
| Total Expenditures | 597,206 | 597,206 | 1,449,246 | (852,040) |
| Excess of Revenues Over (Under) | | | | |
| Expenditures | - | - | (261,574) | (261,574) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from debt issuance | - | - | 858,000 | 858,000 |
| Operating transfers in (out) | - | - | 181,139 | 181,139 |
| Total Other Financing Sources (Uses) | - | - | 1,039,139 | 1,039,139 |
| Change in Fund Balance | \$ - | \$ - | \$ 777,565 | \$ 777,565 |

CITY OF TULELAKE
Budgetary Comparison Schedule
Local Transportation Fund
For The Year Ended June 30, 2023

| | Original Budget | Final Budget | Actual Amounts | Favorable (Unfavorable) Variance With Final Budget |
|--------------------------------|----------------------------|-------------------------|---------------------------|---|
| REVENUES | | | | |
| Intergovernmental revenues | \$ 57,000 | \$ 57,000 | \$ 523,144 | \$ 466,144 |
| Use of money and property | 10 | 10 | 8 | (2) |
| Total Revenues | 57,010 | 57,010 | 523,152 | 466,142 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public works - streets & roads | 57,010 | 57,010 | 25,831 | 31,179 |
| Capital outlay | - | - | 431,627 | (431,627) |
| Total Expenditures | 57,010 | 57,010 | 457,458 | (400,448) |
| Change in Fund Balance | \$ - | \$ - | \$ 65,694 | \$ 65,694 |

CITY OF TULELAKE
A Cost Sharing Multiple-Employer Defined Benefit Pension Plan
June 30, 2023
Last 10 Years

Schedule of the City's Proportionate Share of the Net Pension Liability

| Measurement Year Ending June 30: | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|--------------|
| Safety Plan | | | | | | | | | |
| Plan's proportion of the net pension liability (asset) | 0.0015% | 0.0017% | 0.0024% | 0.00257% | 0.00273% | 0.00291% | 0.003127% | 0.002835% | 0.003735% |
| Plan's proportionate share of the net pension liability (asset) | \$ 91,972 | \$ 68,953 | \$ 122,264 | \$ 153,688 | \$ 160,206 | \$ 181,361 | \$ 208,323 | \$ 99,496 | \$ 256,682 |
| Plan's covered-employee payroll | \$ 81,472 | \$ 44,148 | \$ 79,659 | \$ 84,579 | \$ 83,183 | \$ 88,340 | \$ 90,098 | \$ 91,397 | \$ 142,347 |
| Plan's proportionate share of the net pension liability (asset) as a percentage of covered-employee payroll | 112.89% | 156.21% | 153.48% | 181.71% | 192.59% | 205.30% | 231.22% | 108.86% | 180.32% |
| Plan's proportionate share of the fiduciary net position as a percentage of plan's total pension liability | 88.10% | 90.92% | 84.83% | 83.48% | 82.79% | 81.08% | 78.83% | 90.19% | 78.54% |
| Plan's proportionate share of aggregate employer contributions | \$ 19,272 | \$ 23,501 | \$ 23,620 | \$ 26,803 | \$ 32,503 | \$ 34,094 | \$ 40,143 | \$ 48,876 | \$ 62,670 |
| Miscellaneous Plan | | | | | | | | | |
| Plan's proportion of the net pension liability (asset) | 0.00104% | -0.0258% | -0.0190% | -0.01821% | -0.02084% | -0.020478% | -0.01999% | -0.062036% | -0.019187% |
| Plan's proportionate share of the net pension liability (asset) | \$ (645,031) | \$ (706,986) | \$ (660,709) | \$ (717,750) | \$ (785,431) | \$ (820,059) | \$ (843,207) | \$ (1,107,950) | \$ (897,794) |
| Plan's covered-employee payroll | \$ 187,351 | \$ 188,635 | \$ 169,611 | \$ 178,671 | \$ 180,278 | \$ 208,816 | \$ 211,826 | \$ 223,131 | \$ 219,028 |
| Plan's proportionate share of the net pension liability (asset) as a percentage of covered-employee payroll | -344.29% | -374.79% | -389.54% | -401.72% | -435.68% | -392.72% | -398.07% | -496.55% | -409.90% |
| Plan's proportionate share of the fiduciary net position as a percentage of plan's total pension liability | 201.53% | 219.02% | 193.46% | 189.45% | 192.44% | 185.71% | 184.41% | 208.86% | 171.79% |
| Plan's proportionate share of aggregate employer contributions | \$ 34,623 | \$ 45,002 | \$ 50,929 | \$ 57,518 | \$ 62,281 | \$ 73,624 | \$ 82,309 | \$ 88,891 | \$ 111,435 |

Notes to the Schedule

GASB 68 requires historical information only for measurement periods for which GASB 68 is applicable.

The plan's proportionate share of aggregate contributions may not match the actual contributions made by the employer during the measurement period. The plan's proportionate share of aggregate contributions is based on the plan's proportion of fiduciary net position multiplied by the total employer contribution amount as its basis, as well as any additional side fund (or unfunded liability) contributions made by the employer during the measurement period. GASB 68 does not require that we display this data for employers participating in cost-sharing plans, but we show it here because we use it in the calculation of the Plan's pension expense.

CITY OF TULELAKE
A Cost Sharing Multiple-Employer Defined Benefit Pension Plan
June 30, 2023
Last 10 Years

Schedule of the City's Contributions

| Measurement Year Ending June 30: | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Safety Plan | | | | | | | | | |
| Actuarially determined contribution | \$ 8,835 | \$ 6,445 | \$ 10,734 | \$ 10,386 | \$ 13,145 | \$ 17,938 | \$ 20,986 | \$ 27,305 | \$ 34,322 |
| Contributions in relation to the actuarially determined contributions | 8,835 | 6,445 | 10,734 | 10,386 | 13,145 | 17,938 | 20,986 | 27,305 | 34,322 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's covered-employee payroll | \$ 81,472 | \$ 44,148 | \$ 79,659 | \$ 84,579 | \$ 83,183 | \$ 88,340 | \$ 90,098 | \$ 91,397 | \$ 142,347 |
| Contributions as a percentage of covered-employee payroll | 10.84% | 14.60% | 13.47% | 12.28% | 15.80% | 20.31% | 23.29% | 29.88% | 24.11% |
| Measurement Year Ending June 30: | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Miscellaneous Plan | | | | | | | | | |
| Actuarially determined contribution | \$ 12,509 | \$ 13,226 | \$ 13,145 | \$ 13,904 | \$ 16,523 | \$ 18,342 | \$ 20,516 | \$ 21,625 | \$ 25,187 |
| Contributions in relation to the actuarially determined contributions | 12,509 | 13,226 | 13,145 | 13,904 | 16,523 | 18,342 | 20,516 | 21,625 | 25,187 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| City's covered-employee payroll | \$ 187,351 | \$ 188,635 | \$ 169,611 | \$ 178,671 | \$ 180,278 | \$ 208,816 | \$ 211,826 | \$ 223,131 | \$ 219,028 |
| Contributions as a percentage of covered-employee payroll | 6.68% | 7.01% | 7.75% | 7.78% | 9.17% | 8.78% | 9.69% | 9.69% | 11.50% |

Notes to the Schedule

GASB 68 requires historical information only for measurement periods for which GASB 68 is applicable.

GASB 68 assumes that employers contribute an amount equal to the actuarially determined contribution. However, some employers may choose to make additional contributions towards their side fund or their unfunded liability. Employer contributions for such plans exceed the actuarially determined contribution. CalPERS determined that employer obligations referred to as "side funds" do not conform to the circumstances described in the paragraph 120 of GASB 68, therefore CalPERS does not consider them separately financed specific liabilities.

Change in Benefits: None

Change in Assumptions: None

CITY OF TULELAKE
Single-Employer Defined Benefit Post-employment Healthcare Plan
June 30, 2023
Last 10 Years ¹

Schedule of Changes in Net OPEB Liability

| | |
|---|-------------------|
| Measurement Year Ending June 30: | 2022 |
| Report Year Ending June 30: | 2023 |
| Total OPEB Liability (TOL) | |
| Service cost | \$ 25,400 |
| Interest on TOL and Service Cost | 4,870 |
| Changes in benefit terms | - |
| Differences between expected and actual experience | - |
| Changes of assumptions or other inputs | (64,392) |
| Benefit payments, including implicit subsidy payment | (2,336) |
| Net Change in Total OPEB Liability | (36,458) |
| Total OPEB Liability - Beginning of Year | 229,412 |
| Total OPEB Liability - End of Year | \$ 192,954 |
| Plan Fiduciary Net Position (FNP) | |
| Contributions - employer | \$ 2,336 |
| Contributions - employees | - |
| Benefit payments | (2,336) |
| Net investment income | - |
| Trust administrative expenses | - |
| Net Change in Plan Fiduciary Net Position | - |
| Fiduciary Net Position - Beginning of Year | - |
| Fiduciary Net Position - End of Year | - |
| Net OPEB Liability - End of Year | \$ 192,954 |
| Fiduciary Net Position as a % of Total OPEB Liability | 0.00% |
| Covered payroll - measurement period | \$ 514,885 |
| Net OPEB Liability as a % of covered payroll | 37.48% |

Notes to the Schedule

The City implemented GASB 75 for the fiscal Year Ending June 30, 2023.

¹ Historical information is required only for measurement periods for which GASB 75 is applicable.

CITY OF TULELAKE
Single-Employer Defined Benefit Post-employment Healthcare Plan
June 30, 2023
Last 10 Years ¹

Schedule of the Plan's Contributions

| Measurement Year Ending June 30: | 2022 |
|---|-------------|
| Employer's contractual contributions | \$ 2,336 |
| Contributions in relation to the employer's contractual contributions | 2,336 |
| Contribution deficiency (excess) | \$ - |
| City's covered-employee payroll | \$ 514,885 |
| Contributions as a percentage of covered-employee payroll | 0.45% |

Notes to the Schedule

The City implemented GASB 75 for the fiscal Year Ending June 30, 2023.

¹ Historical information is required only for measurement periods for which GASB 75 is applicable.

SUPPLEMENTARY INFORMATION

CITY OF TULELAKE
Combining Balance Sheet
Non-Major Governmental Fund
June 30, 2023

| | COPS Fund | Housing Revolving Loan Fund | Gas Tax Fund | Program Income Use Loan Fund | Total |
|---|----------------------|--|-------------------------|---|-------------------|
| ASSETS | | | | | |
| Cash | \$ 116,398 | \$ 7,888 | \$ 18,109 | \$ 16,260 | \$ 158,655 |
| Receivables (net of allowance for: bad debts, where applicable): | | | | | |
| Loans | - | 491,210 | - | 127,676 | 618,886 |
| Intergovernmental | - | - | 5,993 | - | 5,993 |
| Total Assets | \$ 116,398 | \$ 499,098 | \$ 24,102 | \$ 143,936 | \$ 783,534 |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ 4,923 | \$ - | \$ 2,672 | \$ - | \$ 7,595 |
| Accrued liabilities | 5,624 | - | - | - | 5,624 |
| Due to other funds | 11,484 | 44,951 | 4,015 | 13,414 | 73,864 |
| Total Liabilities | 22,031 | 44,951 | 6,687 | 13,414 | 87,083 |
| Fund Balances (Deficit) | | | | | |
| Nonspendable | - | 491,210 | - | 127,676 | 618,886 |
| Restricted | 94,367 | - | 17,415 | - | 111,782 |
| Unassigned | - | (37,063) | - | 2,846 | (34,217) |
| Total Fund Balances | 94,367 | 454,147 | 17,415 | 130,522 | 696,451 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | \$ 116,398 | \$ 499,098 | \$ 24,102 | \$ 143,936 | \$ 783,534 |

CITY OF TULELAKE
Combining Statement of Revenues, Expenditures and Change in Fund Balances
Non-Major Governmental Fund
For The Year Ended June 30, 2023

| | COPS Fund | Housing Revolving Loan Fund | Gas Tax Fund | Program Income Use Loan Fund | Total |
|---|----------------------|--|-------------------------|---|-------------------|
| REVENUES | | | | | |
| Intergovernmental revenues | \$ 182,705 | \$ - | \$ 48,047 | \$ - | \$ 230,752 |
| Use of money and property | 10 | 11,681 | 3 | 5,235 | 16,929 |
| Other | - | - | 100 | - | 100 |
| Total Revenues | 182,715 | 11,681 | 48,150 | 5,235 | 247,781 |
| EXPENDITURES | | | | | |
| Current: | | | | | |
| Police protection | 190,942 | - | - | - | 190,942 |
| Public works - streets & roads | - | - | 57,258 | - | 57,258 |
| Community and economic development | - | 355 | - | 341 | 696 |
| Capital outlay | 13,000 | - | - | - | 13,000 |
| Total Expenditures | 203,942 | 355 | 57,258 | 341 | 261,896 |
| Excess of Revenues Over (Under) Expenditures | (21,227) | 11,326 | (9,108) | 4,894 | (14,115) |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Proceeds from sale of capital assets | 6,600 | - | - | - | 6,600 |
| Operating transfers in | - | 82,555 | - | - | 82,555 |
| Operating transfers out | - | (260,359) | - | (3,335) | (263,694) |
| Total Other Financing Sources (Uses) | 6,600 | (177,804) | - | (3,335) | (174,539) |
| Change in Fund Balances | (14,627) | (166,478) | (9,108) | 1,559 | (188,654) |
| FUND BALANCES | | | | | |
| Beginning of Year, as originally reported | 116,030 | 620,625 | 26,523 | 128,963 | 892,141 |
| Prior period adjustment | (7,036) | - | - | - | (7,036) |
| Beginning of Year, as Restated | 108,994 | 620,625 | 26,523 | 128,963 | 885,105 |
| End of Year | \$ 94,367 | \$ 454,147 | \$ 17,415 | \$ 130,522 | \$ 696,451 |

OTHER REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the City Council
City of Tulelake, California

I have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Tulelake, California as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City of Tulelake, California's basic financial statements, and have issued my report thereon dated February 13, 2025.

Report on Internal Control over Financial Reporting

In planning and performing my audit of the financial statements, I considered the City of Tulelake, California's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Tulelake, California's internal control. Accordingly, I do not express an opinion on the effectiveness of the City of Tulelake, California's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

My consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. I did identify a deficiency in internal control, described as **Finding 2023-001** in the accompanying Schedule of Findings and Questioned Costs, that I consider a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Tulelake, California's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of material noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

INDEPENDENT AUDITOR'S REPORT

(Continued)

City of Tulelake, California's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City of Tulelake, California's response to the findings identified in my audit and described in the accompanying schedule of findings and questioned costs. City of Tulelake, California's response was not subject to the other auditing procedures applied in the audit of the financial statements and, accordingly, I express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of my testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in blue ink, appearing to read "Charles W. Pillon, CPA".

Charles W Pillon, CPA
Anderson, California

February 13, 2025

CITY OF TULELAKE
Schedule of Findings and Questioned Costs
June 30, 2023

Current Year Findings - Financial Statement Audit

2023-001 Material Weakness

Material Errors in the Financial Statements, Material Audit Adjustments and Lack of Effective Internal Control over Financial Close and Reporting

Condition: I identified and posted numerous material audit adjustments as part of my audit in order to agree the financial statements with the underlying support. These were required in order for the financial statements to be prepared in accordance and/or conformity with generally accepted accounting principles (GAAP). In addition, the City relied on the external auditor to ensure its financial statements are in accordance with GAAP and to ensure that all necessary disclosures are included in the notes to the financial statements.

Criteria: In accordance with *Statement on Auditing Standards No. 122c*, external auditors cannot be part of an entity's internal controls over the preparation of the financial statements and are prohibited from auditing their own work, which would impair independence. All City financial documents should be final and reconciled before the audit begins. All adjustments necessary for financial statements to be prepared in accordance and/or conformity with generally accepted accounting principles should be identified and posted by the City.

Cause: The City has deficiencies in the internal controls over financial close and reporting that prevented it from properly closing the books and preparing financial statements that are free of material misstatements.

Effect: Material errors existed in the City's financial statements. Financial statements, which are not in conformity with generally accepted accounting principles and contained these material misstatements, could have been prepared and distributed.

Context: This is a repeat of a material weakness in the previous six financial statement audits for the years ended June 30, 2017 – 2022.

Recommendation: I recommend that management take steps to ensure that all adjustments necessary to prepare financial statements in accordance with generally accepted accounting principles be identified and posted prior to the start of the audit.

Views of Responsible Officials: The City agrees with the finding.

Corrective Action Plan: The City will perform a review of year-end adjusting entries for accruals, grants, payroll, depreciation, asset activity, lease activity and general daily accounting activities for the year-end closing and preparation for the audit. The review and entering of adjusting entries will be done by the Finance Director, Will Sargent, with assistance from the City Hall Administrator, Aissa Martinez. The review will begin in February 2025 to prepare for the FY23-24 audit. We have been improving and decreasing with the number of adjusting entries for the year-end closing and we will continue to strive to do better and have the goal of not having any audit findings for the FY23-24 audit.

Agenda Item H.1.

WORKERS' COMPENSATION CLAIMS AUDIT

ACTION ITEM

ISSUE: Alan Fleming of North Bay Associates performed an audit on behalf of SCORE's excess Workers' Compensation Coverage provider, LAWCX, of claims currently managed by Intercare. A total of 20 open claims were audited with a summary of the finding and scored audit points attached.

Intercare continues to perform very well, with the LAWCX auditor giving them a total score of 99.4%, slightly above the 99% score earned from the audit SCORE requested last year. The scores reflect performance that consistently meets or exceeds industry standards and those of LAWCX.

There were no areas suggested for improvement. Two files were flagged for follow up to decrease legal reserves and one file needing PD payments.

RECOMMENDATION: Accept and file the audit report.

FISCAL IMPACT: None – paid for by LAWCX.

BACKGROUND: A claims audit is done every two years per SCORE's Liability Master Plan Document to assure the reserving practices are financially sound and are compliant with the industry best practices. Obtaining a claims audit can identify improvements the JPA should make and lower risk of high-cost claims. CAJPA accreditation standards also recommend a claim audit every two years on self-funded programs. In addition, SCORE's excess coverage provider, LAWCX, audits the claims based on their standards. The Administrators schedule the SCORE audits around the excess audits, with Workers' Compensation every even year and Liability claims every odd year.

ATTACHMENTS:

1. LAWCX Workers' Compensation Claims Audit – 2025, by Farley Consulting
2. InterCare Response to the Audit



April 16, 2025

Ms. Michelle Minnick
Alliant Insurance Services
2180 Harvard Street, Suite 460
Sacramento, CA 95815

by email: *michelle.minnick@alliant.com*
dburi@intercareins.com
tammy.vitali@sedgwick.com

LAWCX-Workers' Compensation Claims Audit – 2025 Small Cities Organized Risk Effort (SCORE)

Dear Ms. Minnick:

Enclosed is the report of the recent audit of workers' compensation claims for the Small Cities Organized Risk Effort (SCORE). This report presents SCORE's specific findings.

Thank you for the opportunity to submit this report.

Sincerely,

A handwritten signature in black ink that reads "Tim Farley". The signature is written in a cursive, flowing style.

Timothy P. Farley, CPCU
President

Workers' Compensation Claims Audit – 2025

for

Small Cities Organized Risk Effort (SCORE) LAWCX



April 16, 2025



F A R L E Y
CONSULTING SERVICES, LLC

2311 Birdie Street ~ Oceanside, CA 92056
Phone: 760.533.3439 ~ Fax: 760.722.1760
farleyconsulting@cox.net

**An Independent Claims Management
Consulting Firm**



April 16, 2025

Ms. Michelle Minnick
Alliant Insurance Services
2180 Harvard Street, Suite 460
Sacramento, CA 95815

LAWCX-Workers' Compensation Claims Audit – 2025

This report summarizes the results of an audit of workers' compensation claims for the Small Cities Organized Risk Effort (SCORE). FCS reviewed 20 active indemnity claims that occurred since SCORE joined the LAWCX program on 7/1/1993. The incurred value of the claims reviewed is:

- \$150,000 or more – 15
- \$75,000-\$149,999 – 5

The review was conducted on 4/13/2025-4/15/2025 via remote access to the claims management information system of Intercare, SCORE's claims administration firm in Rocklin, California.

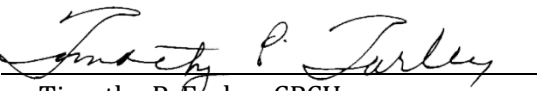
The project includes:

1. Discussions with Ms. Danielle Buri-Beaton and Ms. Connie Hampson of Intercare throughout the audit process.
2. Presentation of audit findings to Ms. Buri-Beaton on 4/15/2025.
3. Receipt and consideration of Intercare's reply to findings on 4/16/2025.
4. Comparison of SCORE claims handling performance with similar California public pooling entities.
5. Evaluation of Intercare's compliance with specific claims handling standards for LAWCX claims.

FCS appreciates the opportunity to complete this important project for SCORE.

Respectfully submitted,

FARLEY CONSULTING SERVICES

by 
Timothy P. Farley, CPCU
President

Contents

| | | |
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Exhibits

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|---|---|
| Exhibit 1 – Workers' Compensation Audit Scoring Summary | 3 |
|---|---|

Appendix

| | |
|------------|--|
| Audit List | |
|------------|--|

I. Executive Summary

The audit of 20 open claims finds general compliance with LAWCX claims administration standards unique to the handling of LAWCX member claims and with accepted industry standards utilized by FCS when assessing administrator competence. Minor deficiencies are apparent in the key performance category of case reserve accuracy. The audit concludes that Intercare is providing competent claims administration services to SCORE.

The audit acknowledges that Intercare assumed the administration of the SCORE account on 7/1/2023.

FCS provides the following observations and recommendations based on this audit:

1. Intercare is adequately staffed to handle the SCORE account. The primary indemnity examiner has a compliant caseload. Charmaine Jones is the sole examiner on the SCORE account. Her total caseload (all Intercare clients) is 123. This comprises 97 indemnity claims and 26 future medical only claims. This complies with LAWCX's maximum caseload requirement of 150 indemnity; 200 future medical only.
2. Case reserves for the claims reviewed are generally accurate. Still, two claims exhibit outstanding reserves that may qualify for reduction/elimination. Those claims are discussed on page 5.
3. Benefit level calculations are accurate for all 20 claims. The calculations are clearly documented in Intercare's information system. Twelve of the claims reviewed are active for the processing of future medical benefits only.
4. Investigation is thorough on all of the claims reviewed. A majority of these claims are open for future medical care only. Most investigation has been completed for some time. No investigation deficiencies are identified.
5. Sixteen of the claims reviewed involve some degree of litigation. Litigation management is effective on all 16 claims.
6. The claims reviewed comply with accepted claims handling standards for diary review. Still, one claim exhibits deficiencies. That claim is discussed on page 7.
7. Medical bill review activity resulted in net savings of \$219,626 or 65% of the original amount billed for calendar year 2024. This is comparable to savings experienced by other LAWCX members.
8. Intercare is maintaining clear documentation. No documentation clarity deficiencies are identified.
9. The audit concludes that supervision is effective. Daily activity notes for SCORE claims exhibit consistent supervisory instruction and evaluation.
10. Thirteen of the claims reviewed qualified as reportable to excess providers. Due to SCORE's membership in the LAWCX \$150,000 retention level program during several

coverage years, five of these excess reportable claims have generated the recovery of excess proceeds.

All 13 qualifying claims have been reported to LAWCX timely.

These and other elements of this study are discussed in more detail in the remainder of this report.

Exhibit 1 – Workers' Compensation Audit Scoring Summary

| Audit Category | 2025 Audit Scores |
|--|-------------------|
| Critical Claim Audit Areas | |
| Contact with injured worker* | 100% |
| Contact with member | 100% |
| Diary systems: how often are files reviewed?* | 95% |
| Documentation/explanation of file activities* | 100% |
| Planning, direction, and follow-up | 95% |
| Medical direction and control* | 100% |
| Handling permanent disability issues | 100% |
| Settlement of claims and closure efforts* | 100% |
| Organization, appearance, and claim data maintenance | 100% |
| Direction of Special Issues and Control of Vendors | |
| Litigation direction and management* | 100% |
| Rehabilitation/SJDB direction and management | 100% |
| Investigation and sub rosa activity* | 100% |
| Subrogation identification and management | n/a |
| Excess insurance identification and management | 100% |
| Excess insurance identification and reporting | 100% |
| Financial Accountability | |
| Reserve adequacy and accuracy* | 92% |
| Medical payment processing | 100% |
| Indemnity payments processed accurately* | 100% |
| Claim activity notes accurately represent information system data* | 100% |
| Reconciling or "balancing" the claim file | 100% |

Aggregate Scoring – Weighted

The overall score achieved by Intercare is **99.4%**. This score applies additional significance to categories marked with an asterisk (*) (weighted averaging). Those marked categories make up 75% of the scoring impact.

II. Audit Results

A. Background

The Local Agency Workers' Compensation Excess (LAWCX) Joint Powers Authority directed Farley Consulting Services, LLC (FCS) to audit the claims administration of its excess workers' compensation program to determine the efficiency, effectiveness, and consistency of claims administration services and the accuracy of loss experience reports.

Pursuant to LAWCX's Joint Exercise of Powers Agreement, each LAWCX member must have its claims audited at least every 2 years. The last audit of SCORE claims was conducted in April 2023. Twenty claims were reviewed that occurred since SCORE joined LAWCX on 7/1/1993:

- Incurred costs of \$150,000 or more – 15
- Incurred costs of \$75,000-\$149,999 – 5

This audit seeks to assure SCORE and LAWCX that Intercare is providing effective claims administration service in compliance with California workers' compensation statutory guidelines and service requirements unique to the LAWCX program.

Intercare assumed the administration of SCORE claims on 7/1/2023.

B. Claims Handling Analysis

This section of the report discusses specific elements of workers' compensation claims handling. Recommendations for improvement are incorporated into the discussion of each element.

1. Staffing/Caseloads

The recommended maximum open indemnity caseload is 150, including some future medical only claims. Future medical examiners can have a caseload up to 200.

Intercare is adequately staffed to handle the SCORE account. The primary indemnity examiner has a compliant caseload. Charmaine Jones is the sole examiner on the SCORE account. Her total caseload (all Intercare clients) is 123. This is composed of 97 indemnity claims and 26 future medical only claims. This complies with maximum caseload requirements set forth by LAWCX.

2. Accuracy of Case Reserves

SCORE claim reserves should anticipate:

- Information contained in Form 5020 (Employer's Report of Occupational Injury or Illness)
- Information contained in Form 5021 (Physician's First Report of Injury or Illness)
- Anticipated temporary disability (TD) benefits

- Anticipated medical costs
- Employee's wage information
- Anticipated vocational rehabilitation (VR) benefits
- Anticipated permanent disability (PD) benefits
- Consideration of *Labor Code* 4850 benefits
- Life expectancy and average annual medical costs for future medical claims
- Anticipated legal expense
- Injury history information obtained through The Index System, a nationwide database subscribed to by Intercare
- Other related injuries (apportionment)
- Incorporation of ACOEM guidelines

Two claims exhibit deficiencies:

- **24-180899:** This claim is active, and a partial denial has been issued. There is no mention of any litigation or the need for a litigation expense reserve in recent plans of action. Yet, there is a \$27,000 (approximate) legal reserve outstanding.
- **SCWA-141519:** This claim was resolved via stipulated award in 2006. There is still an outstanding legal reserve of \$14,942 documented to the reserve screen. It is not clear if that reserve is still necessary.

Reserve recommendations are based on the review of files for similar public entities in California.

3. Payments/Settlements

This category evaluates:

- The accuracy of calculation and distribution of temporary disability benefits.
- The accuracy of calculation and distribution of permanent disability benefits.
- The reasonableness and accuracy of stipulated settlement or compromise and release resolutions.

The audit identified no benefit calculation errors. No deficiencies are identified.

4. Quality of Investigation

Proper investigation for SCORE workers' compensation claims includes:

- Making prompt contact with the injured employee and witnesses (48 hours from Intercare's receipt of loss notice).
- Verifying that the injury is work related.
- Securing injury history through use of The Index System.

- Canvassing for possible witnesses to the industrial accident.
- Obtaining recorded or written statements regarding the incident from injured employees or witnesses when possible.
- Follow-up contact with medical providers to gain a clear understanding of the severity of the injury and the anticipated duration of disability.
- Obtaining police accident reports when the industrial injury is the result of a traffic accident.
- Obtaining updated wage information to accurately calculate benefits.
- Identifying claims with rehabilitation potential and effectively monitoring rehabilitation progress.
- Timely assignment of field investigation to independent contractors when necessary.
- Identification and pursuit of other parties responsible for the injury (subrogation).

Intercare is consistently complying with these investigation criteria. No investigation deficiencies are identified.

5. Litigation Management

Sixteen of the claims reviewed involved some element of litigation. Litigation activity undertaken by defense counsel is appropriate. Requests for authority to proceed with particular activity made by counsel were responded to quickly. Data for all litigated claims reviewed exhibits timely status updates from defense counsel.

No litigation management deficiencies are identified.

6. Diary/Case Closure

Industry standards require that active indemnity claims generate and document some adjustor activity every 30 days. Cases similar to those reviewed for this project that have been settled by stipulated award in which the only remaining issue is future medical care can maintain an extended diary (90 to 180 days is appropriate). The following minimum activity should take place and be documented in the case file for all open active indemnity claims:

- A reassessment of the accuracy of case reserves
- Response to any inquiries from the applicant's attorney
- Response to any inquiry or comment made by defense counsel
- Response to any mail received since the previous diary review
- Identification and response to any evidence of discharge medical information or permanent and stationary status

Intercare is consistently maintaining appropriate diaries on the claims reviewed. Still, the following claim exhibits deficiencies:

- **SCWA-556045:** Notes indicate the employee was MMI in January with estimated 44% PD (there is also some reference to a 30% PD estimate). It is unclear why no PD has been paid to date.

7. Medical Bill Review

Medical bill review activity resulted in net savings of \$219,626 or 65% of the original amount billed for calendar year 2024. This is comparable to savings experienced by other LAW CX members.

8. Claim Data Organization and Documentation Clarity

Logical file organization is extremely important on workers' compensation claims. These claims can generate a great deal of medical and employment-related documentation. The adjustor's ability to properly handle a claim is directly related to his or her ability to assimilate this data and competently assess compensability, duration of benefit disbursement, and value of final PD settlement.

All data for this audit was observed via access to Intercare's claims management information system. That system is efficiently capturing vital daily claims administration activity. No documentation deficiencies are identified.

9. Supervision

FCS concludes that supervisory activity complies with industry standards. Supervisory instructional notes are seen consistently in the information system.

10. Excess Reporting

Thirteen of the claims reviewed qualified as reportable to excess providers. Due to SCORE's membership in the LAW CX \$150,000 retention level program during several coverage years, five of these excess reportable claims have generated the recovery of excess proceeds.

All 13 qualifying claims have been reported to LAW CX timely.

June 9, 2025

Small Cities Organized Risk Effort
c/o Mr. Marcus Beverly
Alliant Insurance Services, Inc.

Dear Marcus,

This letter serves as our audit response to the Local Agency Workers' Compensation Excess (LAWCX) Joint Powers Authority claims audit of 2025. The audit was directed by Farley Consulting Services, LLC (FCS) and covered the period 4/13/2024 – 4/15/2025 and encompassed 20 open claims.

Intercare is pleased to report that we achieved an overall score of **99.4%**, an improvement from last year's **99.0%**, with **no recommendations for improvement** on key audit points. While the audit identified three specific files requiring further clarification and, where appropriate, additional documentation, these matters have been fully addressed.

Although the program experienced an adjuster turnover during the past year, we remain confident in our ability to continue managing your risk efficiently and effectively, while maintaining full compliance with the requirements of the Joint Powers Authority and LAWCX.

We sincerely appreciate your trust in our team and look forward to a long and productive partnership.

Most sincerely,

LuAnn Koppel

Associate Vice President
Workers' Compensation Claims Operations - Rocklin



Intercare Holdings Insurance Services
Rocklin, CA

TPA License #2B45355
Phone/Fax: 916.780.3631
Mobile: 916.755.2675

lkoppel@intercareins.com

IDENTITY FRAUD COVERAGE FY 25/26

ACTION ITEM

ISSUE: Identity Fraud is an ongoing exposure for all SCORE employees and SCORE has provided ID Fraud Coverage from Travelers for member employees for the last two years. The coverage proposal for this year is the same but with a 4% decrease in the premium.

Please see the attached coverage highlights, checklist, and quote for more information regarding this coverage.

RECOMMENDATION: Review and approve the proposal as presented.

FISCAL IMPACT: Annual Premium \$3,601 as part of the Administrative Expenses, a decrease of 4% or -\$166 from last year.

BACKGROUND: The Board previously expressed interest in obtaining Identity Fraud Coverage for all members and first purchased the Travelers coverage in FY 16/17. The coverage provides employees with tools to help them recover from ID Theft, including:

- Reimbursement for expenses incurred to resolve a fraud event (travel, lost wages, attorney fees)
- Online education resources to help prevent becoming a victim
- Dedicated identity fraud claim unit to help employees through the resolution process
- Fees charged for copies of medical records (related to medical identity fraud)
- Help with Document replacement (social security card, birth certificate, passport, etc.)
- Family Coverage (spouse, child under the age of 18)

ATTACHMENTS:

1. Travelers SCORE ID Fraud Proposal



Small Cities Organized Risk Effort (SCORE)

Identity Fraud Expense Reimbursement Insurance Proposal

Presented by Marcus Beverly
Date Presented June 11, 2025

Alliant Insurance Services, Inc.
2180 Harvard Street, Suite 380
Sacramento, CA 95815
O 916 643 2700
F 916 643 2750

CA License No. 0C36861

www.alliant.com

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Company Profile

Alliant provides risk management, insurance, and consulting services to thousands of clients nationwide, delivering tailored products and services engineered to mitigate risk, improve performance, and promote long-term growth. Our core business includes property and casualty insurance services, middle-market brokerage, employee benefits, and underwriting, each staffed with dedicated industry specialists who understand the unique market dynamics facing their clients.

In addition to our 90-plus year legacy of service and results, Alliant is one of the industry's fastest-growing organizations. As America's 10th largest insurance brokerage, we have an active presence in every U.S. market and an extensive arsenal of best-in-class resources and intelligence that moves our clients forward in today's competitive market climate.

Alliant has a broad reach that covers a wide range of industries, including:

- Agriculture
- Aviation
- Construction
- Energy and Marine
- Environmental
- Healthcare
- Financial Institutions
- Law
- Public Entity
- Real Estate
- Tribal Nations
- And many more

Alliant Advantage

| | Alliant | Competition |
|--|---------|-------------|
| 90 years of leadership in meeting the insurance needs of businesses and public entities across the US. | ✓ | |
| National presence with best-in-class resources and expertise. | ✓ | |
| Privately owned and operated. | ✓ | |
| Flat management structure with no bureaucracy, empowering senior leadership to take a hands-on approach to client service that expands the entire lifecycle of the relationship. | ✓ | |
| A full-service insurance agency that addresses all of your risk and insurance needs, including property, casualty, life, and health. | ✓ | |
| A diverse team of industry specialists who understand the unique needs of your business. | ✓ | |
| Considerable buying power through more than 40 insurance carriers, enabling for the delivery of the best coverage at the most competitive pricing | ✓ | |
| State-licensed support staff. | ✓ | |
| A full-service approach that includes risk management services to help identify hazards and present options. | ✓ | |
| Workers' compensation insurance claims management at no additional charge. | ✓ | |

Your Service Team

Marcus Beverly
First Vice President

Marcus.Beverly@alliant.com

Phone: 916 643 2704

Michelle Minnick, RMP
Account Manager Lead

Michelle.Minnick@alliant.com

Phone: 916 643 2715

Named Insured

Small Cities Organized Risk Effort (SCORE)

NAMED INSURED DISCLOSURE

- Name Insured(s) should match State of Incorporation filing. Inform Alliant if there is a difference or change
- The First Named Insured policy status granted includes certain rights and responsibilities. These responsibilities do not apply to other Named Insureds on the policy. Some examples for First Named Insured status include; (1) being designated to act on behalf of all insureds for making policy changes, (2) receiving of correspondence, (3) distributing claim proceeds, and (4) making premium payments
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act.

Premium Summary

| Coverage | Expiring Premium* | | Renewal Premium* | |
|--------------------------------------|-------------------|-----------------|------------------|-----------------|
| Identity Fraud Expense Reimbursement | \$ | 3,715.51 | \$ | 3,498.83 |
| TOTAL | \$ | 3,715.51 | \$ | 3,498.83 |

*Excludes TRIA premium, includes surplus lines taxes/fees

Payment Terms

- Premium is due within 30 days of policy inception
- Agency Bill
- Payment Plan: Annual

Options

- None

Identity Fraud Expense Reimbursement Coverage

| | Present Coverage | Proposed Coverage |
|-----------------------------|--|---|
| Insurance Company | Travelers Excess and Surplus Lines Company | Travelers Excess and Surplus Lines Company |
| A.M. Best Rating | A++ (Superior), Financial Size Category: XV (Greater than or Equal to \$2 Billion) as of July 20, 2023 | A++ (Superior), Financial Size Category: XV (Greater than or Equal to \$2 Billion) as of August 2, 2024 |
| Standard & Poor's Rating | AA (Very Strong) as of July 19, 2023 | AA (Very Strong) as of June 18, 2024 |
| California Status | Non-Admitted | Non-Admitted |
| Policy/Coverage Term | July 1, 2024 to July 1, 2025 | July 1, 2025 to July 1, 2026 |
| Policy # | 106526214 | TBD |

| | | |
|----------------------|---|---|
| Coverage Form | Identity Fraud Expense Reimbursement Master Policy - ID-1000 Ed. 05-10 – Loss Discovered | Identity Fraud Expense Reimbursement Master Policy - ID-1000 Ed. 05-10 – Loss Discovered |
| Coverage | <ul style="list-style-type: none"> Identity Fraud Expense Reimbursement for Full Time and Part Time Employees and their spouses, children under 25 years of age or parents residing in the same household. Reimburses the costs and expenses associated with identity recovery, including lost wages, attorney fees, and document replacement fees. | <ul style="list-style-type: none"> Identity Fraud Expense Reimbursement for Full Time and Part Time Employees and their spouses, children under 25 years of age or parents residing in the same household. Reimburses the costs and expenses associated with identity recovery, including lost wages, attorney fees, and document replacement fees. |
| Limits | \$ 25,000 Per Insured Person | \$ 25,000 Per Insured Person |
| Retention | \$ 0 Per Insured Person | \$ 0 Per Insured Person |

Identity Fraud Expense Reimbursement Coverage - Continued

| | Present Coverage | Proposed Coverage |
|---|--|--|
| Endorsements (including but not limited to) | <ul style="list-style-type: none"> Schedule of Membership Programs “Any current full-time employee, part-time employee, or elected official of a scheduled city below that is a member of Small Cities Organized Risk Effort (SCORE) – A Joint Powers Authority”: 1. Biggs 2. Dunsmuir 3. Isleton 4. Loomis 5. Loyalton 6. Montague 7. Mt. Shasta 8. Portola 9. Rio Dell 10. Shasta Lake 11. Susanville 12. Tulelake 13. Weed 14. Yreka 15. Colfax 16. Etna 17. Live Oak Family Coverage Endorsement Identity Fraud Resolution Services Certificate of Insurance Service of Lawsuit Endorsement | <ul style="list-style-type: none"> Schedule of Membership Programs “Any current full-time employee, part-time employee, or elected official of a scheduled city below that is a member of Small Cities Organized Risk Effort (SCORE) – A Joint Powers Authority”: 1. Biggs 2. Dunsmuir 3. Isleton 4. Loomis 5. Loyalton 6. Montague 7. Mt. Shasta 8. Portola 9. Rio Dell 10. Shasta Lake 11. Susanville 12. Tulelake 13. Weed 14. Yreka 15. Colfax 16. Etna 17. Live Oak Family Coverage Endorsement Identity Fraud Resolution Services Certificate of Insurance Service of Lawsuit Endorsement |
| Exclusions (including but not limited to) | <ul style="list-style-type: none"> Fraudulent, Dishonest or Criminal Acts Loss Other Than Expenses Former Employees Nuclear War | <ul style="list-style-type: none"> Fraudulent, Dishonest or Criminal Acts Loss Other Than Expenses Former Employees Nuclear War |
| Total Cost Excluding TRIA | \$ 3,601.00 Policy Premium \$ 108.03 CA Surplus Lines Tax (3%) \$ 6.48 CA Stamping Fee (0.18%) \$ 3,715.51 Total Cost | \$ 3,391.00 Policy Premium \$ 101.73 CA Surplus Lines Tax (3%) \$ 6.10 CA Stamping Fee (0.18%) \$ 3,498.83 Total Cost |
| Total Cost Including TRIA | Not Applicable | Not Applicable |

Identity Fraud Expense Reimbursement Coverage - Continued

| | Present Coverage | Proposed Coverage |
|-------------------------------|----------------------|--|
| Minimum Earned Premium | Not Applicable | Not Applicable |
| Policy Auditable | Yes | Yes |
| Quote Valid Until | No Longer Applicable | July 1, 2025 |
| Binding Conditions | No Longer Applicable | <ul style="list-style-type: none"> • A written request to bind coverage • All Surplus Lines Taxes/Fees are Fully Earned • Application must be signed by an officer of the organization • Surplus Lines Disclosure Form |

See Disclaimer Page for Important Notices and Acknowledgment

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Other Disclosures / Disclaimers - Continued

NRRA:

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgement of all disclaimers and disclosures.

Flood Disclosure

Flooding is a serious threat to both personal and commercial clients. Flooding can happen anywhere, not just zone referred to as high-risk areas (Special Flood Hazard Area). Your Alliant team is ready to explain how it works and the associated costs.

Basic Facts

Congress created the NFIP in 1968 in response to the rising cost of taxpayer-funded disaster relief for flood victims and the increasing amount of damage caused by floods. The NFIP makes federally backed flood insurance available in communities that agree to adopt and enforce floodplain management ordinances to reduce future flood damage. The NFIP is self-supporting for the average historical loss year. This means that unless there is a widespread disaster, operating expenses and flood insurance claims are financed through premiums collected.

Commercial buildings or residential dwellings owned by commercial entities are considered commercial property. All others are residential dwellings

The [FEMA Summary for Commercial Property](#) and [FEMA Standard Summary of Coverage](#) provides information on the following:

- Types of Flood Insurance Coverage
- What is a Flood- “a General and temporary condition of partial or complete inundation of two or more acres of normally dry land area”...
- Deductibles – various options to meet your financial needs
- What is Covered and What is Not
- The valuation of the Property – Actual Cash Value or Replacement Cost

Additional Information

- Flood Zones
 - <https://www.fema.gov/flood-zones>
- Excess Flood Insurance (contact your Producer for additional information)
 - Increased limits over the maximum flood limit provided by NFIP

FEMA Glossary of Flood Terms

<https://www.fema.gov/national-flood-insurance-program/definitions>

Please indicate your selection:

- ☐ I would like to receive a flood quote
- ☐ I do NOT wish to purchased flood insurance

Signature: _____

Date: _____

Name Printed / Typed: _____

Company Name: _____

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Target Coverages

| | Yes | No |
|--|--|--------------------------|
| CRIME | | |
| Employee Dishonesty | <input type="checkbox"/> | <input type="checkbox"/> |
| Computer Fraud | <input type="checkbox"/> | <input type="checkbox"/> |
| Social Engineering | <input type="checkbox"/> | <input type="checkbox"/> |
| Increased Limits | <input type="checkbox"/> | <input type="checkbox"/> |
| CYBER RISK | <input type="checkbox"/> | <input type="checkbox"/> |
| FLOOD INSURANCE | <input type="checkbox"/> | <input type="checkbox"/> |
| MANAGEMENT LIABILITY | | |
| Directors & Officers Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| Employment Practices Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| Fiduciary Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| UMBRELLA / EXCESS LIABILITY (Increased Liability Limits) | <input type="checkbox"/> | <input type="checkbox"/> |
| Selecting the "Reject All or Accept All" option will override any selections you have made above | <input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration | |

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Optional Coverages – Continued

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance coverages:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<https://consumers.ambest.com/content.aspx?rec=261613>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Small Cities Organized Risk Effort (SCORE)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

| Coverage Line | Bind Coverage for: |
|--------------------------------------|--------------------------|
| Identity Fraud Expense Reimbursement | <input type="checkbox"/> |

Did you know that Alliant works with premium financing companies? Are you interested in financing your annual premium?

| Yes, please provide us with a financing quote. | No, we do not wish to finance our premium. |
|--|--|
| <input type="checkbox"/> | <input type="checkbox"/> |

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insured Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to the final carrier approval. The actual terms and conditions of the policy will prevail.

Agenda Item H.3.

CRIME COVERAGE FOR SCORE TREASURER FY 25/26

ACTION ITEM

ISSUE: The Board is asked to review and consider renewing ACIP Crime Policy for the JPA itself, including the SCORE Treasurer.


The attached proposal provides more details regarding the coverages provided, with a \$1,000,000 limit and \$2,500 deductible for Employee Theft, Forgery or Alteration, Robbery, and Computer Fraud, among others. The policy also includes sublimits for impersonation fraud, loss or damage to client property, and expenses incurred in establishing a loss.

RECOMMENDATION: Approve purchase of Crime Policy with a limit of \$1 million dollars for the SCORE JPA, including the SCORE Treasurer.

FISCAL IMPACT: \$1,478, an increase of 5% or \$74 from last year.

BACKGROUND: Since 2005 the SCORE JPA has purchased a Crime Bond in the amount of \$250,000 with a \$1,000 deductible for the SCORE Treasurer and the duties associated with the position. Given the coverage provided by the bond was limited as compared to the ACIP Crime Program the board approved the purchase of the ACIP Crime coverage every year since FY 19/20.

ATTACHMENTS: SCORE ACIP 2025-2026 Proposal

A background image of a modern glass building with a blue-tinted sky. A person is visible walking on a balcony or walkway on the right side of the building.

Small Cities Organized Risk Effort (SCORE)

2025 – 2026

ALLIANT CRIME INSURANCE PROGRAM (ACIP) Government Crime Insurance Proposal

Presented by:

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Executive

Alliant Insurance Services, Inc.
18100 Von Karman Avenue, 10th Floor
Irvine, CA 92612
O 949 756 0271
F 619 699 0906
CA License No. 0C36861

www.alliant.com

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

Named Insured / Additional Named Insureds

First Named Insured(s)

Small Cities Organized Risk Effort (SCORE)

Additional Named Insured(s)

None

NAMED INSURED DISCLOSURE

- The first named insured is granted certain rights and responsibilities that do not apply to other policy named insureds and is designated to act on behalf of all insureds for making policy changes, receiving correspondence, distributing claim proceeds, and making premium payments.
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act. Coverage is not afforded to any other entities (unless specifically added by endorsement or if qualified as a "Subsidiary" pursuant to the policy wording) affiliated by common individual insured ownership or to which indemnification is otherwise contractually owed. If coverage is desired for affiliated entities or for contractual indemnities owed, please contact your Alliant Service Team with a full list of entities for which coverage is requested. With each request, include complete financials and ownership information for submission to the carrier. It should be noted, that the underwriter's acceptance of any proposed amendments to the policy, including expansion of the scope of "Insureds" under the policy could result in a potential diminution of the applicable limits of liability and/or an additional premium charge.

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

Line of Coverage Government Crime Coverage

| | | |
|--------------------------------------|---|----------------------------------|
| INSURANCE COMPANY: | National Union Fire Insurance Company of Pittsburgh, PA (AIG) | |
| A.M. BEST RATING: | A (Excellent); Financial Size Category: XV (\$2 Billion or greater) Verified on May 15, 2025 | |
| STANDARD & POOR'S RATING: | AA-, Very Strong Financial Security Verified on May 15, 2025 | |
| STATE STATUS: | Admitted | |
| PROGRAM POLICY/COVERAGE TERM: | July 1, 2025 – July 1, 2026 | |
| RETROACTIVE DATE: | N/A | |
| COVERAGE: | <p>Government Crime Policy on Discovery form including the following coverages:</p> <ul style="list-style-type: none"> • Employee Theft – Per Loss Coverage - including Faithful Performance of Duty • Forgery or Alteration - including Credit, Debit, or Charge Card Forgery • Inside the Premises – Theft of Money and Securities • Inside the Premises – Robbery & Safe Burglary of Other Property • Outside the Premises - Money, Securities and Other Property • Computer Fraud • Funds Transfer Fraud • Money Orders & Counterfeit Money | |
| | <u>2024-2025 CURRENT</u> | <u>2025-2026 PROPOSED</u> |
| LIMITS: | \$ 1,000,000 | \$ 1,000,000 |
| DEDUCTIBLE: | \$ 2,500 | \$ 2,500 |
| ANNUAL PREMIUM: | \$ 1,404 | \$ 1,478 |

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

Line of Coverage

Government Crime Coverage - Continued

| | |
|---|---|
| MINIMUM EARNED PREMIUM: | None |
| POLICY AUDITABLE: | No |
| DESIGNATED AGENTS AS ENDORSED: | <p>None Reported</p> <p>If your entity has a written agreement in place with any person, partnership or corporation to act as your Designated Agent and needs to be included for coverage, please contact Alliant to request approval.</p> |
| ENDORSEMENTS (including but not limited to): | <ul style="list-style-type: none"> • California Changes • Additional Named Insured – Identifies individual member limit and deductible • Add Faithful Performance of Duty Coverage for Government Employees – Employee Theft Per Loss Limit • Revision of Discovery and Prior Theft or Dishonesty \$25,000 Sub-Limit, Risk Management Department or other department designated to handle insurance matters for the named insured. • Cancellation of Policy Amended –120 Days • Bonded Employees Exclusion Deleted endorsement • Add Credit, Debit or Charge Card Forgery • Include Specified Non-Compensated Officers as Employees - ALL • Include Chairperson and Members of Specified Committees – ALL • Include Designated Persons or Classes of Persons as Employees – Any Directors or Trustees of any of those named as insured; Any board members of any of those named as insured, Any elected or appointed officials, Any former Employee and/or retired Employee retained on a consulting basis only • Include Volunteer Workers as Employees • Include Treasurers or Tax Collectors as Employees • Include Expenses Incurred to Establish Amount of Covered Loss - \$75,000 Sub-limit • Employee Post Termination Coverage – 90 Days • Cancellation Amendatory (Return Pro-Rata) • Include Leased Workers as Employees Endorsement • Notice of Claim Reporting by Email • Economic Sanctions (excludes loss payments in violation of economic or trade sanctions) |

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

ENDORSEMENTS (including but not limited to) Cont.:

- Omnibus Named Insured
- Vendor Theft - \$1,000,000 Limit excess of vendor insurance policy limit (\$500,000 minimum) required by contract Coverage not applicable if crime insurance is not required in a written agreement.
- Conditions Amended – Subrogation of Faithful Performance of Duty Claims
- Third Party Coverage Identified Employee– Loss of or damage to 'Client Property'– Sublimit \$250,000 with a \$25,000 Deductible.
- Impersonation Fraud Endorsement –Sublimit \$250,000 with \$25,000 Retention
- Blanket Joint Loss Payable- Where legally permissible
- Toll Fraud Coverage- Sublimit \$250,000 with a \$10,000 Deductible

EXCLUSIONS (Including but not limited to):

- Cyberextortion (Resulting Directly)
- Unauthorized disclosure of confidential information
- Governmental Action
- Indirect or Consequential Loss
- Protected Information (Carveback)
- Legal Fees and Expenses
- Nuclear Hazard
- Pollution
- War and Military Action
- Inventory Shortages
- Trading losses
- Accounting or Arithmetical Errors or Omissions
- Exchanges or Purchases
- Fire
- Money Operated Devices
- Motor Vehicles or Equipment and Accessories
- Transfer or Surrender or Property
- Vandalism
- Voluntary Parting of Title to Possession of Property

PROPOSAL VALID UNTIL:

June 20, 2025

**2025-2026 Alliant Crime Insurance Program
Government Crime Insurance Proposal
Small Cities Organized Risk Effort (SCORE)**

CLAIMS REPORTING PROCEDURE:

AIG
Financial Lines Claims
P.O. Box 25947
Shawnee Mission, KS 66225
Fax: 866-227-1750
Email: c-claim@aig.com

Please forward a copy of the loss to the following Alliant Claim Advocates:

Alliant Insurance Services, Inc.
Attn: Robert Frey, Senior Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: rfrey@alliant.com

Alliant Insurance Services, Inc.
Attn: Elaine Tizon, Assistant Vice President
560 Mission Street, 6th Floor
San Francisco, CA 94105
Phone: 415-403-1400
Fax: 415-403-1466
E-Mail: Elaine.Tizon@alliant.com

SUBJECTIVITIES:

- Signed and dated Request to Bind Coverage page
- Payment to Alliant is due within 25 days of effective date

BROKER:

**ALLIANT INSURANCE SERVICES, INC.
Irvine, CA**

Tom E. Corbett, Senior Vice President
Mariana C. Salyer, CISR, Account Executive

See Disclaimer Page for Important Notices and Acknowledgement

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a "blanket" additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

2025-2026 Alliant Crime Insurance Program Government Crime Insurance Proposal Small Cities Organized Risk Effort (SCORE)

Request to Bind Coverage

Small Cities Organized Risk Effort (SCORE)

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

| Coverage Line | Bind Coverage for: | Annual Premium |
|--|--|----------------|
| ACIP Government Crime Program Policy Term: July 1, 2025 - July 1, 2026 | <input type="checkbox"/> \$ 2,500 Deductible \$ 1,000,000 Limit | \$ 1,478 |

Would you like to request options for higher coverage limits (subject to underwriter approval)?

☐ Yes ☐ No If yes, please specify the limit option(s) you would like to request:

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

PRISM POLLUTION PROGRAM FY 25/26 PROPOSAL AND FY 24/25 CLAIMS REPORTING

ACTION ITEM

ISSUE: Most SCORE members purchase additional pollution coverage for their closed landfills and as additional coverage and limits to the APIP pollution coverage that is part of the property program.

This coverage is being renewed by the current insurer, Ironshore Insurance Company, with a retroactive date of July 1, 2024, for Products Pollution and Contractors Environmental Legal Liability (CELL) coverages. This is a claims-made and reported policy and **all claims and all known incidents that could give rise to a claim must be reported to the expiring insurance company during the policy period** for coverage to apply. Please share this information with those in your city who may be in a position to know of a claim or incident and report to the insurer and Alliant prior to July 1.

RECOMMENDATION: Approve the PRISM Pollution Proposal as presented.

FISCAL IMPACT: The proposed PRISM Pollution premium is \$16,260 for FY 25/26 a *decrease* of \$3,642 or 18% from the prior year.

BACKGROUND: Please refer to the attached proposal for an outline of the renewal changes. February premium estimate reflected a +100% increase against your expiring annual (one-year) premium. Due to loss development and hard market conditions the policy term was reduced from a three-year term to an annual term causing significant rate increases over the prior estimates.

Pollution/Remediation Legal Liability policies are written on a “Claims Made and Reported” coverage form, which means that all claims and all known incidents that could give rise to a claim must be reported to the company during the policy period or during any extended reporting period (ERP) for coverage to apply. The change in the retroactive date removes coverage for any known and unknown conditions and provides new conditions coverage only for claims involving mold, restoration costs and legionella and sewage backup claims. Additionally, the renewal carrier, Ironshore, excludes all pollution conditions that occurred prior to the renewal policy’s inception and any known or pre-existing pollution conditions will not be covered by the renewal policy.

ATTACHMENTS:

1. SCORE – 25-26 PRISM Pollution Proposal - *allocation in Liability budget*
2. PRISM – 24-25 Claim Reporting Requirements



**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---------------------------------------|---|---|
| COVERAGE TERM | July 1, 2024 to July 1, 2025 | July 1, 2025 to July 1, 2026 |
| COMPANY AFFORDING COVERAGE | Ironshore Specialty Insurance Company | Ironshore Specialty Insurance Company |
| A.M. BEST'S GUIDE RATING | A (Excellent); Financial Category XV (\$2 Billion or greater) as of February 9, 2024 | A (Excellent); Financial Category XV (\$2 Billion or greater) as of February 9, 2024 |
| STANDARD & POOR'S RATING | A (Stable) as of February 9, 2024 | A (Stable) as of February 9, 2024 |
| CALIFORNIA STATUS | Non-admitted | Same as present |
| CHOICE OF LAW | Silent | Same as present |
| ARBITRATION JURISDICTION STATE | N/A | Same as present |
| DISPUTE RESOLUTION | Insurance Policy so disputes will be resolved in the court system | Same as present |
| RETROACTIVE DATE | <p>July 1, 2024 for the following: Products Pollution, Mold, and Contractors Environmental Legal Liability (CELL). This retroactive date will reinstate annually to match the effective date of the policy.</p> <p>July 1, 2001 or when the member joined (whichever is latest) applies for all other coverages, a \$500,000 sublimit applies to all claims for pre-existing conditions</p> | <p>Full pre-existing and new conditions, including Contractors Environmental Legal Liability (CELL), coverage applies with a continuity date of July 1, 2001 or the date the member joined the program, whichever is later, applies. A retroactive date of July 1, 2021 for the following:</p> <ul style="list-style-type: none"> • Products Pollution • Mold <p>A \$500,000 sublimit applies to all claims for pre-existing conditions.</p> |
| COVERAGE PROVIDED | CLAIMS MADE AND REPORTED POLICY Products Pollution | CLAIMS MADE AND REPORTED POLICY Products Pollution |

NOTE: THIS PROPOSAL IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT AMEND, EXTEND OR ALTER THE POLICY IN ANY WAY. PLEASE REFER TO THE POLICY FORM FOR COMPLETE COVERAGE AND EXCLUSION INFORMATION.



**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|--|---|---|
| COVERAGE PROVIDED <i>continued</i> | <p>July 1, 2024 retroactive date applies with a \$5,000,000 each incident/\$10,000,000 aggregate sublimit. Coverage applies for loss that the Insured becomes legally obligated to pay as a result of Claims for Bodily Injury, Property Damage or Remediation Expense but only if:</p> <ul style="list-style-type: none"> i. The Bodily Injury, Property Damage or Remediation Expense arises from Products Pollution; ii. The Products Pollution commenced on or after the PRODUCTS POLLUTION AND EXPOSURE LIABILITY RETROACTIVE DATE of July 1, 2023, as amended by this endorsement; and iii. A Claim for such Bodily Injury, Property Damage or Remediation Expense is first made against the Insured and reported to the Company in writing during the Policy Period, or during the Extended Reporting Period if applicable. <p>PFOS/PFAS Excluded</p> <p>Mold Retroactive date of 7/1/2024 applies. Elevated retention applies. With the exception of any Covered Property whose intended use is healthcare or hospitality, the Company will pay all Loss in excess of \$1,000,000. Solely with respect to any Covered Property whose intended use is healthcare or hospitality, the Company will pay all Loss in excess of the greater of: (i) \$1,000,000 or the deductible set forth in the Declarations, whichever is greater; or (ii) \$100,000 multiplied by the number of rooms impacted by the same, related, or continuous Pollution Incident. For areas which are not used as</p> | <p>July 1, 2021 effective date applies to Products Pollution. Any product claims that occur prior to July 1, 2021 will not be covered by the new policy.</p> <p>Amended the Products Coverage End't to provide sublimit for potable water at \$10M/\$25M; biosolids will have \$5M/\$10M.</p> <p>PFOS/PFAS Same as present</p> <p>Mold: July 1, 2021 effective date applies to Mold. Any Mold claims that occur prior to July 1, 2021 will not be covered by the new policy. \$500,000 deductible applies or \$10,000 per room for hospitality and healthcare risks only with a per room deductible cap of \$2,500,000. No sublimit for mold except for restoration costs that has a sublimit of \$2,500,000.</p> |

NOTE: THIS PROPOSAL IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT AMEND, EXTEND OR ALTER THE POLICY IN ANY WAY. PLEASE REFER TO THE POLICY FORM FOR COMPLETE COVERAGE AND EXCLUSION INFORMATION.



PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)



| | EXPIRING | RENEWAL |
|--|---|--|
| COVERAGE PROVIDED <i>continued</i> | <p>patient, guest or resident rooms, each 250 square feet of floor space of the entire section of the location impacted, as determined in the Company's reasonable discretion, shall be deemed a room for purposes of calculating the deductible. A sublimit of \$1,000,000 applies only to healthcare and hospitality facilities. Notwithstanding anything within the Policy to the contrary, the most the Company shall pay for all Restoration Costs, Business Interruption Expenses and Extra Expenses at healthcare and hospitality facilities only is shall not exceed \$1,000,000, regardless of the number of Pollution Incidents. (The change from expiring is that the sublimit and per room deductible now applies to healthcare and hospitality facilities only).</p> <p>Sewage Backup Included. \$1,000,000 deductible/\$2,000,000 program aggregate sublimit applies.</p> <p>Sewer Backup means wastewater that enters into a building or basement as a result of a blockage in trunk sewer lines or lateral sewer lines, to the extent connected to trunk sewer lines, owned by the Named Insured.</p> <p>Overcharge means a condition in which the wastewater or storm water flow rate in trunk sewer lines or lateral sewer lines, to the extent connected to trunk sewer lines, owned by the Named Insured, exceeds 100% of the hydraulic capacity of the sewer lines and is a result of excess precipitation or groundwater entering the sewer lines.</p> <p>Legionella \$500,000 deductible applies/\$1,000,00 per named insured aggregate sublimit</p> | <p>Sewage Backup \$750,000 deductible/ \$5,000,000 policy aggregate sublimit (no each incident sublimit)</p> <p>Legionella \$500,000 deductible applies/\$5,000,000 aggregate sublimit</p> |

NOTE: THIS PROPOSAL IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT AMEND, EXTEND OR ALTER THE POLICY IN ANY WAY. PLEASE REFER TO THE POLICY FORM FOR COMPLETE COVERAGE AND EXCLUSION INFORMATION.



PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)



| | EXPIRING | RENEWAL |
|--|--|---|
| COVERAGE PROVIDED <i>continued</i> | <p>Landfills Landfills excluded however a giveback to the exclusion applies for Remediation Expenses incurred exclusively for remediation of pollutants that are beyond the boundaries of the Covered Property.</p> <p>“Any landfill material which is on or under the Covered Property(ies); any waste material which has been intentionally deposited on or under any Covered Property; or any Fill Material deposited on or under a Covered Property. However, this paragraph shall not apply to Remediation Expenses incurred exclusively for remediation of Pollutants that are beyond the boundaries of the Covered Property”.</p> <p>A time element restriction now applies to pollution conditions discovered beyond the boundaries of a landfill. The incident must be discovered within 7 days and reported within 21 days.</p> <p>Business Interruption 5 day waiting period</p> <p>Covered Operations Included via Contractors Environmental Legal Liability (CELL) coverage. Work covered includes: Land-based pesticide/herbicide spraying, household hazardous waste collection events, weatherization assistance programs; and Materials, parts or equipment furnished by the Insured or a subcontractor working on its behalf in connection with such work or operations. Sublimits apply.</p> <p>A July 1, 2024 retroactive date applies on the renewal. This retroactive date will reinstate annually to match policy inception.</p> | <p>Landfills Same exception for pollution conditions beyond the boundaries applies however the time element restriction was removed. In broadening coverage for landfills (including pre/new coverage), active cases, groundwater sampling and previously known contaminants (see Exclusions Amendatory). Groundwater monitoring are now specifically excluded.</p> <p>Business Interruption 3 day waiting period \$10,000,000 limit</p> <p>Covered Operations Same as present however a July 1, 2001 retroactive date applies</p> |

NOTE: THIS PROPOSAL IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT AMEND, EXTEND OR ALTER THE POLICY IN ANY WAY. PLEASE REFER TO THE POLICY FORM FOR COMPLETE COVERAGE AND EXCLUSION INFORMATION.



**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|--|--|---|
| COVERAGE PROVIDED <i>continued</i> | <p>Automatic Acquisition Any real property newly acquired, owned, leased, rented, operated or occupied by the Insured during the Policy Period (hereinafter "Acquired Real Property"), subject to all of the following conditions:</p> <ul style="list-style-type: none">a. Within one hundred eighty (180) days from the effective date of the Named Insured taking title to or its occupancy of such real property, the Named Insured must give notice of such taking title or occupancy in writing to the Company's underwriter and provide the underwriter with a properly completed and signed Site Pollution Incident Legal Liability Select Application. The Named Insured thereafter must provide any supporting documentation reasonably requested by the underwriter;b. If and when the Named Insured timely complies with paragraph 2.a. above, the Company shall within thirty (30) days thereafter either:<ul style="list-style-type: none">i) approve the location and schedule the location by endorsement as a Covered Property;ii) approve the subject property(s) as a Covered Property with additional specific coverage conditions or exclusions; oriii) inform the Named Insured that the subject real property(s) is(are) not approved and will not be included as a Covered Property(s). If the subject real property(s) is(are) approved, to be scheduled to this Policy as a Covered Property(s), such scheduling shall be subject to an additional premium of \$0.00004303 for Program I and \$0.00002804 for Program II (per dollar of Total Insurable Values). | <p>Automatic Acquisition Same as present except extended to 365-day reporting period</p> |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|--|---|--|
| COVERAGE PROVIDED <i>continued</i> | <p>This premium shall be pro-rated during the Policy Period subject to a minimum premium of \$450. However, there shall be no additional premium for any Covered Property with Total Insurable Values which are less than \$25,000,000. Coverage hereunder for any property added as a Covered Property shall only apply if the additional premium set forth above is paid when due;</p> <p>c. Coverage under this Policy shall only apply to Loss, Business Interruption Expense or Extra Expense arising out of a Pollution Incident(s) that commences on or subsequent to the earlier of the Named Insured's taking title or its occupancy of such property. In the event that the Company provides written notice that the property will not be scheduled as a Covered Property, there shall be no coverage for any Pollution Incident or Claim unless written notice of such Pollution Incident or Claim was received by the Company prior to the Company's issuance of its notification that the property will not be scheduled as a Covered Property; and</p> <p>d. The material use of the property must conform to the intended use description set forth in the Declarations.</p> <p>Underground Storage Tanks UST's are excluded except exclusion does not apply to any Underground Storage Tank:</p> <ol style="list-style-type: none"> 1. Which has been closed or abandoned in place in accordance with all applicable Environmental Laws prior to the Inception Date; 2. Removed prior to the Inception Date; 3. Which is in full compliance with 40 CFR Part 280 and any state regulations applicable to Underground Storage Tanks; or | <p>Underground Storage Tanks Broader coverage, do not need to schedule Deductible for UST's <20 years = \$250,000 Deductible for UST's 20-25 years = \$375,000 Deductible for UST's >25 years = \$500,000</p> |

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PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)



| | EXPIRING | RENEWAL |
|--|---|--|
| COVERAGE PROVIDED <i>continued</i> | <p>4. Which is in full compliance with federal, provincial or territorial or local technical standards applicable to Underground Storage Tanks.</p> <p>\$500,000 deductible applies for UST's. A \$1,000,000 deductible applies for UST's that are older than 25 years and that are discovered during a Voluntary Investigation; or that is encountered, disturbed or discovered while an Insured or any other party is performing a Capital Improvement (regardless of whether such Pollution Incident was previously known or unknown by any Insured).</p> <ul style="list-style-type: none">• Cannot be used for filing financial assurance, coverage is excess of state tank funds/coverage <p>Airports (small municipal only, large airports excluded) and Dams Sudden and accidental coverage only. The Pollution Incident giving rise to such Loss must be discovered by the Insured within seven (7) days of its commencement and the Pollution Incident is demonstrable as commencing on a specific date; <u>and</u> the Pollution Incident must be reported to the Company in writing no later than twenty-one (21) days following the discovery of such Pollution Incident, and in any event during the Policy Period.</p> <p>Amended exception/giveback to the airport exclusion for passenger airports with less than 2,500 passenger boardings per year (an exception for the Sacramento airport (PRISM II) and Bishop (Eastern Sierra Regional Airport (PRISM I) so that it is not excluded by the 2,500 passenger provision).</p> | <p>Airports (small municipal only, large airports excluded) and Dams Same as present except. Giveback for airports under 2,500 enplanements (special givebacks for Sacramento International Airport and Bishop Airport) Added Bishop Airport and Sacramento Airport to Time Element, but removed all other airports from <i>Time Element End't</i>.</p> |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|--|--|--|
| COVERED LOCATIONS <i>continued</i> | <ul style="list-style-type: none"> Any location owned, leased, rented, operated or occupied by a Named Insured as of Inception Date, including, but not limited to, any subsurface potable water, wastewater or storm water pipelines to or from a Covered Property provided that such pipes are located within a one thousand (1,000) foot radius of such Covered Property. Any real property newly acquired, owned, leased, managed, rented or occupied by the Insured during the Policy Period (hereinafter "Acquired Real Property"), subject to all of the following conditions: <ul style="list-style-type: none"> Within one hundred eighty (180) days from the effective date of the Named Insured taking title to or its occupancy of such real property, the Named Insured must give notice of such taking title or occupancy in writing to the Company's underwriter and provide the underwriter with a properly completed and signed Site Pollution Incident Legal Liability Select Application. The Named Insured thereafter must provide any supporting documentation reasonably requested by the underwriter | <p>Definition of Covered Property amended to mean any location owned, leased, rented, operated or occupied by a Named Insured as of the Inception Date, including, but not limited to the following:</p> <ul style="list-style-type: none"> Any subsurface potable water, wastewater, sewer or storm water pipelines, including any appurtenances that are attached to or part of the pipeline network, owned or operated by a Named Insured, within a one thousand (1,000) foot radius of such Covered Property. Any roads including, but not limited to, any alleys, streets or bridges owned or operated by a Named Insured Any vacant land, including any parks, open spaces, easements or rights-of-way owned or operated by a Named Insured; and Any location scheduled to this Policy by endorsement |
| LIMITS | <p>\$10,000,000 Per Pollution Condition \$10,000,000 Per Member Aggregate Limit of Liability \$50,000,000 Policy Aggregate Limit of Liability for all Members combined \$25,000,000 Policy Aggregate Limit of Liability for Business Interruption for all Members combined</p> <ul style="list-style-type: none"> All members of a JPA will share the \$10,000,000 per Pollution Condition Limit and \$10,000,000 per Member Aggregate Limit of Liability | Same as present |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---------------------------------------|--|---|
| DEDUCTIBLES | <p>PRISM I Members \$500,000 (pre-existing) \$250,000 Deductible per Pollution Condition</p> <p>PRISM II Members \$500,000 (pre-existing) \$250,000 Deductible per Pollution Condition</p> <p>Both Programs: 5 Days Business Interruption Waiting Period \$500,000 Deductible for UST's < 25 years of age \$1,000,000 Deductible for UST's > 25 years of age and those discovered during voluntary site investigation and capital improvements. \$1,000,000 Deductible for sewer backup</p> | <p>PRISM I Members \$500,000 (pre-existing) \$250,000 (new)</p> <p>PRISM II Members \$500,000 (pre-existing) \$250,000 (new)</p> <p>Both Programs: 3 Days Business Interruption Waiting Period Deductible for UST's <20 years = \$250,000 Deductible for UST's 20-25 years = \$375,000 Deductible for UST's >25 years = \$500,000</p> |
| SUBLIMITS/ELEVATED DEDUCTIBLES | <ul style="list-style-type: none"> Fines and penalties \$250,000 aggregate limit Image Restoration \$250,000 each incident/program aggregate Disinfection Event Expenses \$25,000 each incident/program aggregate Legionella \$500,000 deductible and \$1,000,000 per name insured aggregate Mold excess of \$1,000,000 deductible or 100,000 multiplied by the number of rooms impacted by the same, related or continuous pollution Incident(s) Restoration Costs shall not exceed \$1,000,000 each incident aggregate Sewer Backup \$1,000,000 deductible and \$2,000,000 program aggregate sublimit | <p>Same as present except:</p> <ul style="list-style-type: none"> Legionella increased to \$5,000,000 program aggregate, no each incident sublimit. Lead sublimit increased to \$5,000,000, no each incident sublimit. Mold- full limits of the policy apply except for restoration costs where sublimit was increased from \$1,000,000 to \$2,500,000. Sewer sublimit increased to \$5,000,000 policy aggregate. Wildfire – removed each incident sublimit of \$1,000,000. \$5,000,000 policy aggregate applies. Products sublimit for potable water increased to \$10,000,000/\$25,000,000 except for biosolids will have a \$5,000,000/\$10,000,000 sublimit |

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POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---|---|--|
| SUBLIMITS/ELEVATED DEDUCTIBLES <i>continued</i> | <ul style="list-style-type: none"> Products Pollution - Sublimit of \$5,000,000 each incident/\$10,000,000 program aggregate applies. UST's, \$500,000/\$1,000,000 depending on age/circumstance, see above for further detail Wildfire \$1,000,000 per incident/\$5,000,000 program aggregate \$2,000,000 program aggregate sublimit was added and now applies to the giveback to the exclusion for lead claims (the giveback is for bodily injury, property damage and remediation expenses in groundwater and the inadvertent disturbance of lead based paint). Previously no program sublimit applied. Contractors Environmental Legal Liability (CELL): \$1,000,000 each incident/\$2,000,000 program aggregate for Herbicide, Insecticide and Pesticide Applications \$5,000,000 each incident/\$10,000,000 program aggregate for All other operations with the exception of above | <ul style="list-style-type: none"> CELL sublimits increased as follows: <ul style="list-style-type: none"> Operations: Herbicide, Insecticide or Pesticide applications to \$2,500,000 each incident/\$2,500,000 Aggregate Operations: All other with the exception as those noted as not being included within the definition of Your Work to \$10,000,000 each incident/\$25,000,000 Aggregate Deductible for UST's <20 years = \$250,000 Deductible for UST's 20-25 years = \$375,000 Deductible for UST's >25 years = \$500,000 |
| EXTENDED REPORTING PERIOD | <ul style="list-style-type: none"> 90 days automatic Extended Reporting Period Four years Supplemental Extended Reporting Period for no more than 200% of term premium | Provided to members who leave based on their "rate to add member" up to 48 months |
| INSURING AGREEMENT | Pay on behalf of the insured for Loss, Remediation Expenses, Emergency Response Expenses, Third Party Claims, Transportation, Waste Disposal Activities, and Business Interruption | Same as present |
| DEFENSE COSTS AND EXPENSES | Defense Costs and Expenses are included in the Deductible and within Limits of Liability | Same as present |
| MAJOR EXCLUSIONS (Included but not limited to) | <ul style="list-style-type: none"> Airports (exception for those with less than 2,500 passengers where S&A coverage only applies) | <p>Same as present, except, the below.</p> <ul style="list-style-type: none"> Updated PFAs exclusion – broader definition of PFAs |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---|---|---------|
| MAJOR EXCLUSIONS <i>continued</i> | <ul style="list-style-type: none">• Asbestos and Lead Based Paint (a giveback to the exclusion applies for bodily injury, property damage and remediation expenses in groundwater and the inadvertent disturbance of lead based paint)• Activity Use Limitation• Capital Improvement – Now applies to all locations. Previously applied to auto repair facilities, airports, golf courses, fuel depots and fuel storage facilities only.• Criminal Punishments• Closure, Post Closure and Reclamation Costs• Contractual Liability• COVID – 19• Damage to Your Product• Divested Property• Drinking Water Standards Exceedance• Employer Liability• Engineering Controls/Operation and Maintenance (O&M) Costs• Firing Ranges• Groundwater & Surface Water Monitoring Costs• Impoundments• Insured's Internal Expenses• Insured's Non-Compliance• Insured vs. Insured• Insured's Professional Services• Known Injury or Damage• Known Pollution Incident• Landfill Material• Material Change In Potable Water Supply Source• Material Change In Use• Non-Disclosure | |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---|---|--|
| MAJOR EXCLUSIONS <i>continued</i> | <ul style="list-style-type: none"> • Nuclear or Radiological Material – Intentional or Unlawful Release • Oil and gas - Any Pollution Incident, in whole or in part, due to or in any way associated with oil and/or gas operations, including but not limited to wells, pipelines and production, storage and refining facilities • Odor • PFOS/PFAS excluded • Product as Waste (Giveback applies to biosolid-derived fertilizer that is sold/distributed by a named insured, provided the biosolid-derived fertilizer was processed by a covered property used as a wastewater treatment plant) • Products Liability • Prior Claims • Property Damage to Conveyances • Transportation • Underground Storage Tanks • Upgrades • Voluntary Site Investigation – Now applies to all locations. Previously applied to auto repair facilities, airports, golf courses, fuel depots and fuel storage facilities only • War • Workers Compensation, Unemployment, Social Security, Disability and Similar Laws • BBK Landfill • Aircraft, Auto, or Watercraft • Asbestos, Polychlorinated Bipheyls (PCBs), and Lead. Previously applied to lead only | |
| ENDORSEMENTS | <ul style="list-style-type: none"> • Service of Suit Clause – California • Claim and Notice Reporting | Same as present, except, the following endorsements are amended: |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|---|--|---|
| ENDORSEMENTS <i>continued</i> | <ul style="list-style-type: none"> • Disclosure – Terrorism Risk Insurance Act (Subject to TRIA purchase) • Cap on Losses from Certified Acts of Terrorism • Sanction Limitation and Exclusion Clause • California – Cancellation and Nonrenewal • COVID-19 Exclusion • Contractors Environmental Legal Liability (CELL) • Voluntary Site Investigation Exclusion • Covered Property Amendatory Endorsement • Retroactive Date Endorsement • Capital Improvement Exclusion • Named Insured • Prior Claims Exclusion • Acquired Properties Amendatory Endorsement • Exclusions Amendatory Endorsement • Coverage Amendatory Endorsement • Choice of Forum/Law Deletion Endorsement • Time Element Pollution Amendatory – Applies to airports, ports and landfills. 7 day discovery requirement/21 day reporting requirement • Conditions Amendatory Endorsement • Per Named Insured Aggregate Endorsement • Underground Storage Tanks Exclusion • Non-Owned Disposal Sites Definition Amendatory • Loss Definition Amendatory • Products Pollution and Exposure Liability • Other Insurance Condition Amendatory • Extended Reporting Period Amendatory • Non-Disclosure Exclusion Amendatory Endorsement • Additional Insured expanded to include the following (no longer solely by written contract): • Any Entity | <ul style="list-style-type: none"> • <i>Covered Property Amendatory Endorsement.</i> Exclusions amendatory modified to add language regarding active landfill cases and previously known contaminants. • Inadvertently Omitted Location (IOL) Coverage Endorsement was removed. No longer needed now that coverage is no longer tied to the SOV. Now providing coverage for a Covered Location that was inadvertently unscheduled; no longer tied to New Conditions coverage only |

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PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)



| | EXPIRING | RENEWAL |
|---|--|---------|
| ENDORSEMENTS <i>continued</i> | <ol style="list-style-type: none">1. If any Named Insured pursuant to this Policy is a Public Entity, the following entities are additional insureds:<ol style="list-style-type: none">a. A governmental agency or subdivision, department, municipal body, commission or board, or a not-for corporation which is owned or controlled by any Named Insured;b. An individual while acting in the capacity as a director of, officer of, trustee of, employee of, temporary or leased worker of, or staff member of, any Named Insured;c. A volunteer, but solely while acting within the scope of such duties and at the direction of any Named Insured;d. A paramedic or emergency technician, but solely while acting within the course and scope of employment while acting as a volunteer pursuant to the direction of any Named Insured;e. An elective or appointive officer or a member of any such commission, board or agency of any Named Insured but solely while acting within the scope of duties as such; orf. A joint venture or partnership, including a mutual assistance pact, joint powers agreement or similar association but only with respect to the conduct of the business of any named Insured on behalf of that entity or association and only to the extent of such Named Insured's participation or interest in that entity or association. | |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL |
|--|---|---|
| ENDORSEMENTS <i>continued</i> | <p>2. If the Named Insured is an Educational Entity, the following persons or entities are additional insureds, individually and collectively, when acting solely within the scope of their duties, office, or employment for, and pursuant to the supervision of, any Named Insured:</p> <ul style="list-style-type: none"> a. Members of the School Board; b. Officers; c. Employees; d. Temporary or Leased Workers; e. Authorized individual volunteers; or f. Student Body Organizations pursuant to the jurisdiction of the governing board, but only while pursuant supervision required by the governing board. | |
| ADDITIONAL NAMED COVERED PARTY(IES) | <ul style="list-style-type: none"> If applicable, please see attached schedule | <ul style="list-style-type: none"> If applicable, please see attached schedule |
| MINIMUM EARNED PREMIUM | 100% earned at inception | Same as present |
| CONDITIONS | <ul style="list-style-type: none"> 90 days written notice to First Named Insured 10 days for non-payment of premium Fraud or misrepresentation Any "insured's" failure to comply with the terms, conditions or contractual obligations under this policy including failure to pay the deductible when due Nonpayment of premium when due | Same as present |
| CLAIMS REPORTING REQUIREMENTS | All claims must be reported as soon as practicable, regardless if under Deductible. This is a claims made policy claims must be reported prior to expiration of the policy. | Same as present except retroactive dates for Products and Mold have been amended to July 1, 2021 and CELL July 1, 2001. |

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I
2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**



| | EXPIRING | RENEWAL | | | | | | | | | | | | |
|---|--|-----------|----------------|------------|-----------|------------------|-----------------------------|--|-----------|----------------|------------|-----------|------------------|-----------------------------|
| CLAIMS REPORTING REQUIREMENTS <i>continued</i> | <ul style="list-style-type: none">A policy inception date of July 1, 2023 applies for Products Pollution, Mold, and Contractors Environmental Legal Liability (CELL) coverage. No retroactive or continuity of coverage is afforded on the renewal for these coverages and all claims must be reported prior to June 30, 2023. Claims that occurred prior to July 1, 2022 for products, mold and CELL will be excluded by the renewal. New Claims that occur after July 1, 2023 only will be covered by the renewal. | | | | | | | | | | | | | |
| PREMIUM | <table><tr><td>\$ 19,521</td><td>Annual Premium</td></tr><tr><td><u>378</u></td><td>Admin fee</td></tr><tr><td>\$ 19,899</td><td>Total Annual Premium</td></tr></table> <ul style="list-style-type: none">Annual Premium Includes Surplus Lines Taxes and Fees | \$ 19,521 | Annual Premium | <u>378</u> | Admin fee | \$ 19,899 | Total Annual Premium | <table><tr><td>\$ 11,362</td><td>Annual Premium</td></tr><tr><td><u>341</u></td><td>Admin Fee</td></tr><tr><td>\$ 11,703</td><td>Total Annual Premium</td></tr></table> <ul style="list-style-type: none">Annual Premium Includes Surplus Lines Taxes and Fees | \$ 11,362 | Annual Premium | <u>341</u> | Admin Fee | \$ 11,703 | Total Annual Premium |
| \$ 19,521 | Annual Premium | | | | | | | | | | | | | |
| <u>378</u> | Admin fee | | | | | | | | | | | | | |
| \$ 19,899 | Total Annual Premium | | | | | | | | | | | | | |
| \$ 11,362 | Annual Premium | | | | | | | | | | | | | |
| <u>341</u> | Admin Fee | | | | | | | | | | | | | |
| \$ 11,703 | Total Annual Premium | | | | | | | | | | | | | |

ALLIANT INSURANCE SERVICES, INC.
Nazie Arshi, Senior Vice President
Katrina Seese, Assistant Vice President
Marcus Beverly, First Vice President
Jared Marchbanks, Assistant Account Representative

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I**



**2025/2026 INDIVIDUAL MEMBER RENEWAL TERMS
SMALL CITIES ORGANIZED RISK EFFORT (SCORE)**

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

IMPORTANT NOTICE: The Non-Admitted and Reinsurance Reform Act (NRRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

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Version Date: 6/12/2025

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**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT (PRISM)
POLLUTION PROGRAM I**



Small Cities Organized Risk Effort (SCORE)

2025/2026 SCHEDULE OF ADDITIONAL NAMED COVERED PARTY(IES)

| |
|----------------------|
| City of Biggs |
| City of Colfax |
| City of Dunsmuir |
| City of Live Oaks |
| City of Loyalton |
| City of Montague |
| City of Mount Shasta |
| City of Portola |
| City of Rio Dell |
| City of Shasta Lake |
| City of Susanville |
| City of Tulelake |
| City of Weed |
| City of Yreka |
| Town of Loomis |

Ironshore Specialty Insurance Company

c/o Ironshore Insurance Services, INC.
28 Liberty Street, 5th Floor
New York, NY 10005



| Policy Period | Services Performed By: | Services Performed For: |
|---------------------------------|---|---|
| July 1, 2024 – June 30, 2025 | Ironshore Insurance Services, INC. 28 Liberty Street, 5th Floor New York, NY 10005 | Small Cities Organized Risk Effort 2180 Harvard Street STE 460 Sacramento, CA 95815 |

PRISM POLLUTION CLAIMS CONTACTS

| | |
|--|---|
| | Ironshore Specialty Insurance Company 28 Liberty Street, 5th Floor New York, NY 10005 Phone: 888-292-0249 Fax: 646-826-6601 Email: USClaims@ironshore.com |
| | Akbar Sharif — Claims Advocate 18100 Von Karman Avenue 11 th Floor, Irvine, CA 92612 Phone: 949-260-5088 Email: asharif@alliant.com |
| | Alliant Insurance Services, Inc. 560 Mission Street, 6th Floor, San Francisco, CA 941051 Toll Free Voice: (877) 725-7695 Fax: (415) 403-1466 |
| | Robert A. Frey — RPA, Senior Vice President, Regional Claims Director 560 Mission Street, 6th Floor, San Francisco, CA 94105 Phone: 415-403-1445 Email: rfrey@alliant.com |
| | Diana Walizada — AIC, CPIW, RPA, AINS Vice President, Claims Unit Manager 560 Mission Street, 6th Floor, San Francisco, CA 94105 Phone: 415-403-1453 Email: dwalizada@alliant.com |
| | Sandra Doig — McLaren's Global Claims Services 18100 Von Karman Avenue 11 th Floor, Irvine, CA 92612 Phone: 949-757-1413 Email: sandra.doig@mclarens.com |

CLIENT RESPONSIBILITIES FOR REPORTING CLAIMS

| | |
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| | <ul style="list-style-type: none"> ▶ Follow your entity's procedures for reporting and responding to an incident ▶ Alert local emergency authorities, as appropriate ▶ Report the incident to your Alliant Representative (see list above) <ul style="list-style-type: none"> ▶ Report the incident to Ironshore Specialty Insurance Company immediately at 1-888-292-0249. "Notice of Claim reporting" means any "notice of claim/circumstance", "notice of loss", "notice of wrongful act", or other such reference in the policy designated for the reporting of claims, loss, acts, occurrences or situations that may give rise or result in loss under this policy. <p>All Pollution incidents must be reported immediately upon discovery.</p> |
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LUNCHTIME PRESENTATION

PARAMETRIC EARTHQUAKE COVERAGE

INFORMATION ITEM

ISSUE: Earthquake is excluded under the APIP policy but can be purchased through that program or as a standalone policy.

This item has been included as information only to ensure that each Member is aware of and has been offered the opportunity to purchase earthquake insurance.

Parametric Earthquake Insurance is one option available that is becoming more popular as the market matures. It is best used to provide prompt payment in the event of an earthquake to help the insured respond to the loss more quickly than may otherwise be the case with traditional insurance or catastrophe assistance. Purchasing the coverage on a group basis makes the coverage more affordable and the Board is presented some examples in the attached.

RECOMMENDATION: Information only. Request an Earthquake quote individually or as a group if interested.

FISCAL IMPACT: TBD – will vary based on property details and location.

BACKGROUND: Risk varies based on the location of a subject property and generally excluded from property coverage unless purchased separately. Currently no SCORE members purchase earthquake coverage.

ATTACHMENT(S): K2 Parametric Presentation

A stylized illustration of a pen writing a jagged, noisy line on a grid background, symbolizing signal processing or data analysis. The pen is positioned at the bottom left, and the line it draws extends towards the top right, characterized by high-frequency oscillations and a general upward trend. The background is a light gray grid with a subtle pinkish-red hue.

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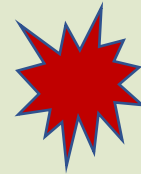


How Does it Work ?

Policy written with pre-defined payouts for
pre-agreed shaking intensities



Event Occurs



3rd party* shaking intensity data reviewed



Payout made in as little as 30 days



Just one stipulation...

The insured cannot have a windfall

Policy allows 1-year to easily confirm that payout was
needed for any event related costs



* United States Geological Survey (USGS).

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How is shake intensity measured?

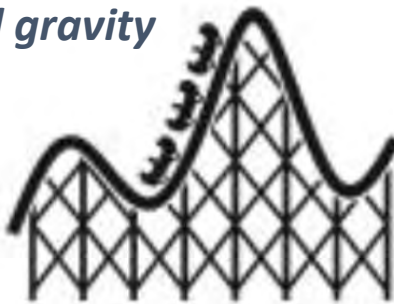


45% of Gravity (0.45G)

100% of Gravity (1.0G)

130%+ of Gravity (1.3G)

***Shaking intensity
Is expressed in terms
of percent of normal gravity
Or “G-Forces”***



Sample Policy Structures ACCEL Group Purchase

| Shaking Intensity* | Payout Pattern Option A (% of limit) | Payout Pattern Option B (% of limit) |
|--------------------------------|--------------------------------------|--------------------------------------|
| < 40 | - | - |
| 40 | 5% | - |
| 45 | 10% | - |
| 50 | 15% | 5% |
| 55 | 20% | 10% |
| 60 | 25% | 15% |
| 65 | 30% | 20% |
| 70 | 40% | 25% |
| 75 | 50% | 30% |
| 80 | 60% | 40% |
| 85 | 70% | 50% |
| 90 | 80% | 60% |
| 95 | 90% | 70% |
| 100 | 100% | 80% |
| 105 | " | 90% |
| ≥ 110 | " | 100% |
| Annual Premium^ (rate-on-line) | \$2,226,000 7.42% | \$1,456,000 4.85% |

The table above shows percentage of location limit triggered for each location's shaking intensity.

* Shaking Intensity expressed as a percentage of gravity (%G) as reported by the USGS.

^ Annual Premium net of surplus lines taxes.



| | |
|---------------|--------------|
| Overall Limit | \$30,000,000 |
|---------------|--------------|

Limit is per Occurrence and in the Aggregate

| | Lat | Long | Limit |
|-----------|--------|----------|------------|
| Each City | xx.xxx | -xxx.xxx | 10,000,000 |

Pricing and capacity indicative and not guaranteed until firm order and confirmation

Sample Policy Structures Individual Community Purchases

| Shaking Intensity* | Payout Pattern Option A (% of limit) | Payout Pattern Option B (% of limit) |
|--------------------|--------------------------------------|--------------------------------------|
| < 40 | - | - |
| 40 | 5% | - |
| 45 | 10% | - |
| 50 | 15% | 5% |
| 55 | 20% | 10% |
| 60 | 25% | 15% |
| 65 | 30% | 20% |
| 70 | 40% | 25% |
| 75 | 50% | 30% |
| 80 | 60% | 40% |
| 85 | 70% | 50% |
| 90 | 80% | 60% |
| 95 | 90% | 70% |
| 100 | 100% | 80% |
| 105 | " | 90% |
| ≥ 110 | " | 100% |

| | Pricing Group 1 | Pricing Group 2 | Pricing Group 3 |
|-----------------|---|--|-----------------------------------|
| | Burbank Mountain View Palo Alto Salinas Santa Barbara | Anaheim Monterey Ontario Santa Cruz Santa Monica | Bakersfield Modesto Visalia |
| | Stand Alone Community Pricing Per Community, Million of Coverage | | |
| Payout Option A | 31,000 | 24,000 | 19,000 |
| Payout Option B | 19,000 | 17,000 | 13,000 |

Limit is per Occurrence and in the Aggregate

The table above shows percentage of location limit triggered for each location's shaking intensity.

* Shaking Intensity expressed as a percentage of gravity (%G) as reported by the USGS.

^ Annual Premium net of surplus lines taxes.

Pricing and capacity indicative and not guaranteed until firm order and confirmation

ALLIANT DEADLY WEAPONS RESPONSE PROGRAM FY 25/26

ACTION ITEM

ISSUE: The renewal proposal and member allocation for Deadly Weapons coverage is attached. The coverage provides SCORE members in the program a \$500,000 per claim limit for 1st Party Property Damage with a \$2,500,000 pool aggregate and \$250,000 sublimits for crisis management services, funeral expenses, counseling services, and business interruption. Additional coverages include medical expenses, demolition/memorialization, and a transit extension. The deductible is \$10,000 Each Event including Claims Expenses. New for this year is an *extension of coverage* with a limit of \$50,000 for Crisis Advisory and Counseling Services *for any crisis event unrelated to a deadly weapon event*.

The event must occur at a location on a member's APIP Schedule of Values. The insurance is primary for property and business interruption, coverages also provided by APIP, but it extends coverage to include the benefits outlined as well as extensive resources to prevent, respond, and recover from an event provided by CrisisRisk <http://www.crisisrisk.com/>. Members are encouraged to access their resources at any time and to report an incident immediately for assistance and to preserve coverage under the claims-made policy.

RECOMMENDATION: Review and recommend renewal of coverage as presented or provide direction.

FISCAL IMPACT: SCORE's premium is \$11,308 a *decrease* of (-\$11,013), or (-49%) over the current premium of \$22,320.

BACKGROUND: Deadly Weapons Coverage was offered to members of APIP for the first time in FY 18/19, with SCORE purchasing beginning in FY 20/21. This type of insurance, often labeled "Active Shooter" Coverage, is the result of the need for specific crisis management services and coverage in the aftermath of a covered event or attack.

ATTACHMENT(S):

1. Deadly Weapons Coverage Proposal
2. Proposed Premium Allocation



Small Cities Organized Risk Effort

2025 - 2026

Alliant Deadly Weapon Response Program (ADWRP) Proposal

Issued on May 26, 2025

Alliant Insurance Services, Inc
18100 Von Karman Avenue 10th Floor
Irvine, CA 92612
O (949) 756-0271
CA License No. 0C36861

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL

| | |
|---|---|
| INSURED | Small Cities Organized Risk Effort |
| INSURANCE COMPANY: | Underwriters at Lloyd's of London |
| LLOYD'S CONSORTIUM: | Deadly Weapon Protection Consortium 9492 Comprising 100%: 72.0000% Lloyd's Syndicate 2623 AFB 28.0000% Lloyd's Syndicate 0623 AFB |
| A.M. BEST RATING: | A (Excellent) XV; Greater than \$2,000,000,000 |
| STANDARD AND POOR'S RATING: | A+, Strong Financial Security |
| STATE LICENSE STATUS: | Non-Admitted |
| POLICY TERM: | July 1, 2025 – July 1, 2026 |
| COVERAGE FORM: | Claims Made & Reported |
| COVERAGE TYPE: | Liability to Insured Person(s), Property Damage, Crisis Management Services for events occurring at a location appearing on your Schedule of Values on file with Alliant Insurance Services, Inc. |
| LIMITS: | |
| Each and Every Deadly Weapon Event including Claim Expenses | \$ 500,000 |
| Annual Aggregate (Shared by Members of Pool/JPA) | \$ 2,500,000 |
| RETENTION: | \$10,000 Each and every Deadly Weapon Event including Claims Expenses \$2,500 for Counseling Services within Crisis Management Service Endorsement |
| RETROACTIVE DATE: | 7/1/2022 |
| PRE-EVENT SERVICES (AVAILABLE): | <ul style="list-style-type: none">• Deadly Weapon Protection Webinars• Deadly Weapon Post-Underwriting Consultation• California SB 553 Toolkit (if applicable) |

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

SUB-LIMITS:

(Each Sublimit is part of the Overall Limit of Liability and not in addition to it)

| | | |
|----------------|--------------|---|
| \$ | 250,000 | Crisis Management Services |
| \$ | 250,000 | Counseling Services (\$15,000 per person maximum) |
| \$ | 250,000 | Funeral Expenses (\$15,000 per person maximum) |
| \$ | 250,000 | Business Interruption |
| \$ | 250,000 | Demo/Clearance/Memorialization (\$10k Mem.) |
| \$ | 250,000 | Extra Expense |
| \$ | 250,000 | Extra Expense Extension for Threat Endorsement |
| | \$25,000,000 | Automatic Acquisitions |
| | \$10,000,000 | Errors and Omissions |
| | \$25,000,000 | 90 Day Reporting Provisions |
| \$ | 500,000 | Transit Extension – Bus, Coach, Train owned by insured and reported on schedule |
| \$Non Declared | | Educational Offsite Coverage |
| \$Non Declared | | Offsite Coverage (Event Responder Fees only) |
| \$ | 25,000 | Per Person for Medical Expenses with a \$500,000 annual aggregate |
| \$ | 50,000 | Per Person Deadly Weapon Death and Dismemberment with a \$500,000 annual aggregate |
| | 20 hours | Crisis Advisory Services for each crisis event or crisis circumstance and for counselling services involving events unrelated to a deadly weapon event |
| \$ | 50,000 | Each and every crisis event and/or crisis circumstance unrelated to a gun or threat and \$200,000 in the annual policy aggregate. Such expense is additionally sub-limited to an amount of \$10,000 for each eligible person and each of their immediate family member(s). The limit of insurance for this Section is part of and not in addition to the Policy Limit of Liability and Policy Aggregate Limit stated in the declarations. |
| \$ | 10,000 | At our sole and entire discretion each and every crisis event and/or crisis circumstance and \$50,000 in the annual policy aggregate, |

ENDORSEMENTS: (Including But Not Limited To)

- Liability to Insured Person(s)
- Property Damage
- Medical Expenses
- Deadly Weapon Death & Dismemberment
- Crisis Management Services
- Circumstance Extension
- Counselling Services
- Funeral Expenses
- Crisis Advisory Services
- Premium Payment Clause
- Lloyd's Privacy Policy Statement
- Sanction Limitation & Exclusion Clause
- Notice of Terrorism Insurance Coverage
- Other Insurance Clause: Primary
- Crisis Management/Event Responder Fees do not erode policy limits
- Crisis Services Provided by CrisisRisk:
<https://www.crisisrisk.com/>

GENERAL EXCLUSIONS:
(Including But Not Limited To)

- Any vehicle not defined as a road vehicle
- Any weapon mounted (or designed to be mounted) on a vehicle
- Any weapon, device or substance delivered by an airborne weapon delivery system including, but not limited to, fixed wing aircraft, helicopter or drone
- Loss of market, loss of use or any other consequential loss
- Confiscation, nationalization, requisition or destruction of or damage to property by government, public or local authority
- Criminal, dishonest, fraudulent or malicious conduct
- Ionizing radiations or contamination by radioactivity from nuclear waste or fuel
- Radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor, assembly or component
- Any weapon or device employing atomic or nuclear fission, fusion or other like reaction or force or matter
- The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter

**SPECIFIC EXCLUSIONS RELATING TO
LIABILITY TO INSURED PERSON(S):**

(Including But Not Limited To)

- Chemical, biological, bio-chemical or electromagnetic weapon. This exclusion does not, however, apply to a substance when used in conjunction with a deadly weapon event.
- Named Insured's recklessness or deliberate misconduct
- Strikes, labor unrest, riots or civil commotion
- War, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection; civil commotion assuming the proportions of, or amounting to, an uprising; military or usurped power.
- The transmission or alleged transmission of a communicable disease or the fear or threat (whether actual perceived) of a communicable disease
- Swatting and any other fictitious event or hoax
- Injury or death to those who provide services directly to insured or on insured's behalf in connection with business (ie. leased temporary, statutory, seasonal, borrowed, contracted or subcontracted employees
- Any obligation under a workers' compensation, disability benefits, unemployment compensation law, or any similar law
- Employment Practices Liability related claims
- Any actual or alleged negligent act, error, omission, misstatement, misleading statement, neglect or breach of duty by your directors or officers, individually or collectively, in the discharge of their duties solely in their capacity as directors or officers.
- Euthanasia, mercy killing(s), and suicide
- Any claim or claims made by, or on behalf of, any assailant, including any Medical Expense claims
- Loss, injury or damage arising out of any mental injury or mental anguish related claim where no actual bodily injury has occurred to the claimant.
- Any affiliate, subsidiary or joint venture insured under this insurance making a claim or claims against any other affiliate, subsidiary or joint venture insured under this Policy.
- Loss, injury or damage arising from goods or products which you have designed, manufactured, constructed, altered, repaired, serviced, treated, sold, supplied or distributed.
- Any liability arising out of property damage

**SPECIFIC EXCLUSIONS RELATING TO
PROPERTY DAMAGE:**

(Including But Not Limited To)

**SPECIFIC EXCLUSIONS RELATING TO
BUSINESS INTERRUPTION:**

(Including But Not Limited To)

- Fines, penalties, punitive damages, exemplary damages, sanctions or any additional damages resulting from the multiplication of compensatory damages.
- Events at locations specifically leased or loaned by insured to any other entity to host a permitted event planned and ticketed for with more than 2,500 attendees, except with prior written agreement. Additional premium may apply.
- Land or land values
- Aircraft, watercraft or any vehicle licensed for highway use
- Animals
- Money, currency, checks, coins, stamps, securities, valuable papers, evidences of debt, precious stones, precious metals (unless forming an integral part of insured property), jewelry, furs, fine arts and antiques
- Electronic Data
- Any property in Transit not at the locations insured
- Increase in loss caused by suspension, lapse, cancellation of any lease, license, contract or order, unless loss results directly from the insured Interruption of Business
- Increase in loss caused by the enforcement of any ordinance or law regulating the use, reconstruction, repair or demolition of any property at the Location(s), except to the extent specifically insured by this Endorsement and provided that such loss results directly from the insured Interruption of Business
- Fines, penalties, or Damages incurred by, or imposed upon, the Named Insured at the order of any Government Agency, Court or other Authority, whether arising from or in connection with a Deadly
- Weapon Event or otherwise.
- Physical loss of, physical damage to, or physical destruction of, any buildings, equipment or business personal property owned by the Named Insured, or any such property owned by others in the Named Insured's care, custody or control, whether or not resulting from or in connection with an Deadly Weapon Event

ALLIANT DEADLY WEAPON RESPONSE PROGRAM (ADWRP) PROPOSAL – CONTINUED

| | |
|---|---|
| ANNUAL PREMIUM: | <div> <div>\$ 10,959.00</div> <div>Premium</div> </div> <div> <div>\$ 328.77</div> <div>Surplus Lines Taxes</div> </div> <div> <div>\$ <u>19.73</u></div> <div>Surplus Lines Fees</div> </div> <div> <div>\$ 11,307.50</div> <div>Total Cost</div> </div> |
| DEFENSE INSIDE/OUTSIDE THE LIMITS: | Inside |
| MINIMUM EARNED PREMIUM: | 25% Minimum Earned Premium |
| PROPOSAL VALID UNTIL: | No expiry date, however, insurers may withdraw it at any time without notice. |
| CLIENT SCHEDULE TOTAL: | \$525,129,686 |
| SUBJECTIVITIES: | <ul style="list-style-type: none"> Completed and Signed Request to Bind Coverage Form (See last page) Completed and Signed Surplus Lines Document(s) (If applicable) Complete Schedule of Values on file to share with the carrier. <ul style="list-style-type: none"> If the binding Schedule of Values fluctuates by 20% in either direction than what was quoted the premium may be adjusted. No known or reported losses or incidents likely to give rise to a claim over the last 12 months. Payment is required 20 days prior to the settlement due date of 60 days from inception to enable us to pay insurers in a timely manner. If payment is not received by insurers on this date they may issue notice of cancellation of coverage. In the event of cancellation for non payment of premium, the time on risk premium will be due and payable, calculated at pro rata from inception to the date cancellation is effective. |

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures/Disclaimers

FATCA

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Other Disclosures / Disclaimers - Continued

Claims Reporting

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Servicer - Remove any coverage lines that are currently insured.

Target Coverages

| | Yes | No |
|--|--|--------------------------|
| CRIME | | |
| Employee Dishonesty | <input type="checkbox"/> | <input type="checkbox"/> |
| Computer Fraud | <input type="checkbox"/> | <input type="checkbox"/> |
| Social Engineering | <input type="checkbox"/> | <input type="checkbox"/> |
| Increased Limits | <input type="checkbox"/> | <input type="checkbox"/> |
| CYBER RISK | <input type="checkbox"/> | <input type="checkbox"/> |
| MANAGEMENT LIABILITY | | |
| Directors & Officers Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| Employment Practices Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| Fiduciary Liability | <input type="checkbox"/> | <input type="checkbox"/> |
| UMBRELLA / EXCESS LIABILITY (Increased Liability Limits) | <input type="checkbox"/> | <input type="checkbox"/> |
| | | |
| Selecting the "Reject All or Accept All" option will override any selections you have made above | <input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration | |

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance policies:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<http://www.ambest.com/resource/glossary.html>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Small Cities Organized Risk Effort

We have reviewed the proposal and agree to the terms and conditions of the coverages presented.
We are requesting coverage to be bound as outlined by coverage line below:

| Coverage Line | Annual Premium | Bind | Decline |
|---|--------------------|--------------------------|--------------------------|
| DEADLY WEAPON RESPONSE PROGRAM JULY 1, 2025-JULY 1, 2026 | | | |
| Occurrence Limit \$500,000/ Annual Aggregate (Shared by Members of Pool/JPA) \$2,500,000 | \$11,307.50 | <input type="checkbox"/> | <input type="checkbox"/> |

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

| Alliant Deadly Weapon Response Program Proposal FY 25/26 | | |
|---|-----------------------|-----------------|
| MEMBER ENTITY | Total Insured Values | Allocation |
| Rate/Amount | | \$11,308 |
| Biggs | \$ 12,917,789 | \$291 |
| Colfax | \$ 22,079,765 | \$497 |
| Dunsmuir | \$ 32,841,991 | \$739 |
| Etna | \$ 14,001,020 | \$315 |
| Isleton | \$ 7,941,980 | \$179 |
| Live Oak | \$ 54,123,808 | \$1,218 |
| Loomis | \$ 5,545,586 | \$125 |
| Loyalton | \$ 12,629,697 | \$284 |
| Montague | \$ 19,922,999 | \$448 |
| Mt. Shasta | \$ 38,543,219 | \$867 |
| Portola | \$ 15,932,549 | \$358 |
| Rio Dell | \$ 23,339,209 | \$525 |
| Shasta Lake | \$ 93,499,675 | \$2,104 |
| Susanville | \$ 36,470,955 | \$821 |
| Tulelake | \$ 17,600,153 | \$396 |
| Weed | \$ 21,359,280 | \$481 |
| Yreka | \$ 73,859,756 | \$1,662 |
| Grand Total | \$ 502,609,431 | \$11,308 |

FY 25/26 PROPERTY PROGRAM RENEWAL PROPOSAL

ACTION ITEM

ISSUE: The Board of Directors annually reviews and approves SCORE's Property Program renewal, currently placed through the Alliant Property Insurance Program (APIP). For FY 25/26 SCORE's Total Insurable Values (TIV) increased 27.05%, from \$438,810,133 to \$557,521,422 as a result of recent appraisals completed for members. The hard property market has finally shown signs of easing, reflected in the total rate decrease of 9.28% as compared to last year. The increase in premium is 15.25%, including the 27.05% increase in TIV.

| <u>Small Cities Organized Risk Effort</u> | <u>2024-2025</u> (at 12/17/2024) | <u>2025-2026</u> | <u>Variance</u> |
|--|---|-------------------------|------------------------|
| Total Insurable Values (TIV): | \$ 438,810,133 | \$ 557,521,422 | 27.05% |
| Earthquake TIV: | Not Applicable | Not Applicable | N/A |
| Earthquake Limit: | Not Covered | Not Covered | N/A |
| *Property Annual Cost: | \$ 1,960,495.81 | \$ 2,260,808.41 | 15.31% |
| Cyber Liability Annual Cost: | \$ 16,736.83 | \$ 17,427.10 | 4.12% |
| Pollution Liability Annual Cost: | \$ 4,475.95 | \$ 5,867.85 | 31.09% |
| Total Account Rate (\$/100): | 0.4516096 | 0.4096889 | -9.28% |
| **Total Annual Cost: | \$ 1,981,708.59 | \$ 2,284,103.36 | 15.25% |

The attached Executive Summary provides a listing of changes to the Property coverage for FY 25/26.

PLEASE NOTE: Vehicles ten years and older may still be covered for Replacement Cost but the total recovery will not exceed 120% of the declared value.

The "All Risk" Property Deductible remains at \$25,000. The *vehicle deductibles remain as follows:*

- \$10,000 for vehicles listed at Actual Cash Value (ACV);
- \$25,000 for vehicles listed at Replacement Cost Value (RCV)
- \$50,000 for *all police* vehicles with RCV under \$250,000,
- \$100,000 for All Vehicles with RCV of \$250,000 to \$750,000;
- \$250,000 for All vehicles with RCV in Excess of \$750,000.

Members with ACV: Dunsmuir, Live Oak, Rio Dell, Shasta Lake, Weed, and Loomis

Members with RCV: Biggs, Colfax, Isleton, Loyalton, Montague, Portola, Susanville, and Yreka.

Members not in APIP for vehicles: Etna, Mt. Shasta, and Tule Lake (have AMVP coverage)

There is no change to the Contractor's Equipment Deductible of \$10,000 (\$5,000 Isleton).

**Small Cities Organized Risk Effort
Board of Directors Meeting
June 20, 2025**

Agenda Item H.6.a. (Continued)

Banking Layer: the attached premium allocation includes a section for the Property Banking Layer, first begun in FY 22/23. Given the results so far, and the increase in most Members' property premiums, the *Program Administrators are recommending minimum contributions of \$5,000 or \$10,000 for Property and \$2,000 for Auto for most members.* SCORE's actuary will provide an update for FY 26/27 funding. The total of \$424,809 is allocated by member TIV as indicated in the attached.

RECOMMENDATION: Approve the FY 25/26 Property Insurance Renewal and the FY 25/26 Property Premium Deposit Calculations per the attached.

FISCAL IMPACT: The projected total premium for a \$25,000 property deductible, with variable auto physical damage deductibles, is \$2,284,103.36. The total funding for the Banking Layer is \$140,474.

BACKGROUND: SCORE provides optional property insurance for their members through the Alliant Property Insurance Program. This is a joint purchase insurance program currently providing members up to \$500,000,000 in "All Risk" limits. Premiums are based on each member's exposures which are provided via a schedule of insured locations.

For the last several years SCORE has received notices to anticipate rates increasing as a result of the group's loss history and general wildfire exposure. This year the market increases we have seen have eased a bit, with an overall rate decrease of (-9.28%). In 2017 SCORE increased the deductible from \$5,000 to \$10,000 and received a 20% increase due to losses and an increase in Total Insured Values. For FY 22/23 the Program Administrators requested proposals for a \$5,000 property and \$10,000 auto deductible, but all options were declined due to the increase in minimum deductibles for APIP as a whole. In response to increasing deductibles, members began funding a Banking Layer for the Property Program to cover losses from \$1,000 to \$25,000, with the goal to be able to increase the Layer funding if necessary.

ATTACHMENT(S):

\$25,000 Deductible

1. Property Deposit Allocation with Banking Layer
2. Executive Summary
3. SCORE Property Proposal
4. SCORE Boiler and Machinery Proposal
5. SCORE Pollution Liability Proposal
6. SCORE Cyber Liability Proposal
7. List of Named Insureds
8. APIP Proposal Invoice
9. Claims Acknowledgement and Procedures
10. Surplus Lines Disclose
11. TRIA Selection
12. SCORE TIV as of 6-11-25
13. APIP Proposed Schedule of Carriers

SCORE APIP Property Renewal FY 2025-2026

| Formula/Allocation | Determined by BOD vote | Pulled from Oasys | Pulled from Oasys | Pulled from Oasys | Pulled from Oasys | Pulled from Oasys | Pulled from Oasys | COC Values x Rate | Total Values x Rate |
|--------------------------|---------------------------|-------------------------|--------------------------------|--|---|--|---|--------------------------------------|------------------------|
| | Property Deductible | Real Property Values | Personal Property Values | Income & Rents (incl Tax Interruption) | Total Values include BI & Rents (NOT incl Vehicles & CE) | Total Values incl Real, Personal, BI, Rents, COC, Vehicles & CE | Course of Construction (COC) Values | Course of Construction Premium | Property Premium |
| Rate/Amount | | | | | | | | 0.234199416 | 0.204039546 |
| Biggs | \$25,000 | \$8,462,891 | \$4,422,738 | \$32,160 | \$12,917,789 | \$14,522,699 | \$0 | \$0 | \$26,357 |
| Colfax | \$25,000 | \$15,714,625 | \$6,360,140 | \$5,000 | \$22,079,765 | \$24,214,369 | \$2,480,000 | \$5,808 | \$45,051 |
| Dunsmuir | \$25,000 | \$29,466,144 | \$3,358,847 | \$17,000 | \$32,841,991 | \$34,123,991 | \$0 | \$0 | \$67,011 |
| Etna | \$25,000 | \$12,933,705 | \$1,059,315 | \$8,000 | \$14,001,020 | \$14,431,220 | \$0 | \$0 | \$28,568 |
| Isleton | \$25,000 | \$6,968,737 | \$973,243 | \$0 | \$7,941,980 | \$9,021,971 | \$0 | \$0 | \$16,205 |
| Live Oak | \$25,000 | \$36,311,854 | \$17,680,954 | \$131,000 | \$54,123,808 | \$58,471,684 | \$0 | \$0 | \$110,434 |
| Loomis | \$25,000 | \$3,909,000 | \$1,636,586 | \$0 | \$5,545,586 | \$6,246,650 | \$0 | \$0 | \$11,315 |
| Loyalton | \$25,000 | \$10,119,847 | \$2,500,850 | \$9,000 | \$12,629,697 | \$15,446,828 | \$0 | \$0 | \$25,770 |
| Montague | \$25,000 | \$14,856,173 | \$5,066,826 | \$0 | \$19,922,999 | \$23,607,583 | \$0 | \$0 | \$40,651 |
| Mt. Shasta | \$25,000 | \$27,917,604 | \$10,036,640 | \$588,975 | \$38,543,219 | \$38,931,619 | \$0 | \$0 | \$78,643 |
| Portola | \$25,000 | \$14,512,063 | \$1,420,486 | \$0 | \$15,932,549 | \$16,813,749 | \$0 | \$0 | \$32,509 |
| Rio Dell | \$25,000 | \$14,894,644 | \$9,681,154 | \$5,000 | \$23,339,209 | \$25,426,988 | \$1,241,589 | \$2,908 | \$47,621 |
| Shasta Lake | \$25,000 | \$63,623,683 | \$29,800,118 | \$75,874 | \$93,499,675 | \$98,717,716 | \$0 | \$0 | \$190,776 |
| Susanville | \$25,000 | \$29,090,799 | \$5,746,156 | \$1,634,000 | \$36,470,955 | \$48,531,955 | \$0 | \$0 | \$74,415 |
| Tulelake | \$25,000 | \$13,878,775 | \$3,552,752 | \$168,626 | \$17,600,153 | \$17,824,653 | \$0 | \$0 | \$35,911 |
| Weed | \$25,000 | \$17,603,599 | \$3,755,681 | \$0 | \$21,359,280 | \$25,701,810 | \$0 | \$0 | \$43,581 |
| Yreka | \$25,000 | \$56,555,690 | \$17,256,766 | \$47,300 | \$73,859,756 | \$85,485,937 | \$0 | \$0 | \$150,703 |
| Grand Total 25-26 | | \$376,819,833 | \$124,309,252 | \$2,721,935 | \$502,609,431 | \$557,521,422 | \$3,721,589 | \$8,716 | \$1,025,522 |
| Grand Total 24-25 | | \$303,167,687 | \$92,568,397 | \$2,591,960 | \$397,347,037 | \$438,810,133 | \$2,925,607 | \$7,411 | \$987,442 |
| \$ Change | | \$73,652,146 | \$31,740,855 | \$129,975 | \$105,262,394 | \$118,711,289 | \$795,982 | \$1,305 | \$38,080 |
| % Change | | 24% | 34% | 5% | 26% | 27% | 27% | 18% | 4% |

Verified Totals
Check

| | | | | |
|----------------|----------------|--------------|----------|-------------|
| \$ 399,661,182 | \$ 441,124,278 | \$ 2,925,607 | \$ 8,716 | \$1,025,522 |
| \$102,948,249 | \$116,397,144 | | \$0 | \$0 |

SCORE APIP Property Renewal FY 2025-2026

| Formula/Allocation | TIV x Excess Rate | | Pulled from Oasys | B&M Values x Rate | Pulled from Oasys | CE Values x Rate | | Pulled from Oasys | Auto Values x Rate | TIV x Rate |
|--------------------|-------------------------|-------------------------------|---------------------------|-----------------------------------|------------------------------------|--------------------------------|----------------------------------|-----------------------------|------------------------------|-------------------|
| | Excess Property Premium | Boiler & Machinery Deductible | Boiler & Machinery Values | Excess Boiler & Machinery Premium | Contractor's Equipment (CE) Values | Contractor's Equipment Premium | Auto Physical Damage Deductible* | Auto Physical Damage Values | Auto Physical Damage Premium | Terrorism Premium |
| Rate/Amount | 0.1376778 | | | 0.0012125 | | 0.16728381 | | | 1.0934227 | 0.0007854 |
| Biggs | \$19,995 | \$10,000 | \$12,917,789 | \$157 | \$814,400 | \$1,362 | \$25,000 | \$790,510 | \$8,644 | \$114 |
| Colfax | \$33,338 | \$10,000 | \$22,079,765 | \$268 | \$2,006,588 | \$3,357 | \$25,000 | \$128,016 | \$1,400 | \$190 |
| Dunsmuir | \$46,981 | \$10,000 | \$32,841,991 | \$398 | \$357,000 | \$597 | \$10,000 | \$925,000 | \$10,114 | \$268 |
| Etna | \$19,869 | \$10,000 | \$14,001,020 | \$170 | \$430,200 | \$720 | N/A | \$0 | \$0 | \$113 |
| Isleton | \$12,421 | \$10,000 | \$7,941,980 | \$96 | \$426,233 | \$713 | \$25,000 | \$653,758 | \$7,148 | \$71 |
| Live Oak | \$80,503 | \$10,000 | \$54,123,808 | \$656 | \$2,311,777 | \$3,867 | \$10,000 | \$2,036,099 | \$22,263 | \$459 |
| Loomis | \$8,600 | \$10,000 | \$5,545,586 | \$67 | \$340,600 | \$570 | \$10,000 | \$360,464 | \$3,941 | \$49 |
| Loyalton | \$21,267 | \$10,000 | \$12,629,697 | \$153 | \$505,900 | \$846 | \$25,000 | \$2,311,231 | \$25,272 | \$121 |
| Montague | \$32,502 | \$10,000 | \$19,922,999 | \$242 | \$1,004,900 | \$1,681 | \$25,000 | \$2,679,684 | \$29,300 | \$185 |
| Mt. Shasta | \$53,600 | \$10,000 | \$38,543,219 | \$467 | \$388,400 | \$650 | N/A | \$0 | \$0 | \$306 |
| Portola | \$23,149 | \$10,000 | \$15,932,549 | \$193 | \$821,200 | \$1,374 | \$25,000 | \$60,000 | \$656 | \$132 |
| Rio Dell | \$35,007 | \$10,000 | \$24,580,798 | \$298 | \$421,840 | \$706 | \$10,000 | \$424,350 | \$4,640 | \$200 |
| Shasta Lake | \$135,912 | \$10,000 | \$93,499,675 | \$1,134 | \$1,651,123 | \$2,762 | \$10,000 | \$3,566,918 | \$39,001 | \$775 |
| Susanville | \$66,818 | \$10,000 | \$36,470,955 | \$442 | \$5,361,000 | \$8,968 | \$25,000 | \$6,700,000 | \$73,259 | \$381 |
| Tulelake | \$24,541 | \$10,000 | \$17,600,153 | \$213 | \$224,500 | \$376 | N/A | \$0 | \$0 | \$140 |
| Weed | \$35,386 | \$10,000 | \$21,359,280 | \$259 | \$2,029,530 | \$3,395 | \$10,000 | \$2,313,000 | \$25,291 | \$202 |
| Yreka | \$117,695 | \$10,000 | \$73,859,756 | \$896 | \$5,264,725 | \$8,807 | \$25,000 | \$6,361,456 | \$69,558 | \$671 |
| Grand Total 25-26 | \$767,583 | | \$503,851,020 | \$6,109 | \$24,359,916 | \$40,750 | | \$29,310,486 | \$320,488 | \$4,379 |
| Grand Total 24-25 | \$539,120 | | \$398,328,044 | \$5,224 | \$14,339,405 | \$25,944 | | \$26,142,684 | \$320,488 | \$3,350 |
| \$ Change | \$228,463 | | \$105,522,976 | \$886 | \$10,020,511 | \$14,806 | * ACV = \$10k | \$3,167,802 | \$0 | \$1,028 |
| % Change | 42% | | 26% | 17% | 70% | 57% | | 12% | 0% | 31% |

| | | | | | |
|-----------------|------------|----------|-----------|------------|----------|
| Verified Totals | \$ 767,583 | \$ 6,109 | \$ 40,750 | \$ 320,488 | \$ 4,381 |
| Check | \$0 | \$0 | \$0 | \$0 | -\$2 |

SCORE APIP Property Renewal FY 2025-2026

| Formula/Allocation | TIV x Rate | TIV x Rate | % of TIV | % of TIV | | | | | | | |
|--------------------|-------------------------|-------------------|-----------------|----------|---|--------------------------|-------------------|------------------|----------------|-----------------|----------------|
| | Cyber Liability Premium | Pollution Premium | SL Taxes & Fees | ABS Fees | 2025-2026 TOTAL PROPOSED DEPOSIT @ \$25K Deductible | 2024-2025 ACTUAL Deposit | \$ Change Overall | % Change Overall | 2024-2025 TIV | % Change in TIV | % of Total TIV |
| Rate/Amount | 0.0030279 | 0.00102 | \$69,836 | \$18,155 | | | | | | | |
| Biggs | \$440 | \$148 | \$1,819 | \$473 | \$59,508 | \$60,437 | -\$928 | -2% | \$ 13,782,528 | 5.4% | 3% |
| Colfax | \$733 | \$247 | \$3,033 | \$789 | \$94,213 | \$82,226 | \$11,987 | 15% | \$ 19,337,152 | 25.2% | 4% |
| Dunsmuir | \$1,033 | \$348 | \$4,274 | \$1,111 | \$132,136 | \$98,321 | \$33,815 | 34% | \$ 22,629,852 | 50.8% | 6% |
| Etna | \$437 | \$147 | \$1,808 | \$470 | \$52,301 | \$42,663 | \$9,638 | 23% | \$ 10,812,411 | 33.5% | 3% |
| Isleton | \$273 | \$92 | \$1,130 | \$294 | \$38,444 | \$49,547 | -\$11,104 | -22% | \$ 8,927,432 | 1.1% | 2% |
| Live Oak | \$1,770 | \$596 | \$7,324 | \$1,904 | \$229,777 | \$210,967 | \$18,810 | 9% | \$ 47,800,127 | 22.3% | 10% |
| Loomis | \$189 | \$64 | \$782 | \$203 | \$25,782 | \$24,896 | \$885 | 4% | \$ 5,349,357 | 16.8% | 1% |
| Loyalton | \$468 | \$157 | \$1,935 | \$503 | \$76,492 | \$71,041 | \$5,451 | 8% | \$ 12,611,527 | 22.5% | 3% |
| Montague | \$715 | \$241 | \$2,957 | \$769 | \$109,243 | \$104,263 | \$4,980 | 5% | \$ 19,743,927 | 19.6% | 4% |
| Mt. Shasta | \$1,179 | \$397 | \$4,877 | \$1,268 | \$141,387 | \$82,724 | \$58,663 | 71% | \$ 20,966,637 | 85.7% | 7% |
| Portola | \$509 | \$171 | \$2,106 | \$548 | \$61,347 | \$32,927 | \$28,420 | 86% | \$ 8,310,239 | 102.3% | 3% |
| Rio Dell | \$770 | \$259 | \$3,185 | \$828 | \$96,422 | \$84,432 | \$11,990 | 14% | \$ 20,209,111 | 25.8% | 5% |
| Shasta Lake | \$2,989 | \$1,006 | \$12,366 | \$3,215 | \$389,937 | \$334,724 | \$55,213 | 16% | \$ 78,472,718 | 25.8% | 18% |
| Susanville | \$1,469 | \$495 | \$6,079 | \$1,580 | \$233,908 | \$190,818 | \$43,090 | 23% | \$ 38,940,856 | 24.6% | 9% |
| Tulelake | \$540 | \$182 | \$2,233 | \$580 | \$64,715 | \$60,334 | \$4,381 | 7% | \$ 15,290,888 | 16.6% | 3% |
| Weed | \$778 | \$262 | \$3,219 | \$837 | \$113,211 | \$112,579 | \$632 | 1% | \$ 22,610,565 | 13.7% | 5% |
| Yreka | \$2,588 | \$872 | \$10,708 | \$2,784 | \$365,282 | \$338,809 | \$26,472 | 8% | \$ 73,014,806 | 17.1% | 15% |
| Grand Total 25-26 | \$16,881 | \$5,684 | \$69,836 | \$18,155 | \$2,284,103 | \$1,862,667 | \$421,436 | 23% | \$ 438,810,133 | 27.1% | 100% |
| Grand Total 24-25 | \$16,135 | \$4,339 | \$60,816 | \$17,450 | \$1,981,709 | \$1,862,667 | \$119,042 | 6% | \$ 416,139,768 | 5.4% | 100% |
| \$ Change | \$745 | \$1,345 | \$9,020 | \$705 | \$302,395 | | | | | | |
| % Change | 5% | 31% | 15% | 4% | 15% | | | | | | |

\$2,284,103

| | | | | | |
|-----------------|-----------|----------|-----------|-----------|--------------|
| Verified Totals | \$ 16,890 | \$ 5,687 | \$ 69,836 | \$ 18,155 | \$ 2,284,103 |
| Check | -\$9 | -\$3 | \$0 | \$0 | \$0 |

| SCORE PROPERTY BANKING LAYER FUNDING FY 25/26* | | | |
|--|--------------------------------|--|--|
| Formula/Allocation | Total Values x Rate | Total Values x Rate | |
| | Real Property Banking Layer | Auto Physical Damage Banking Layer | TOTAL Property Banking Layer Funding |
| Rate/Amount | 0.070 | 0.450 | 0.520 |
| Biggs | \$10,166 | \$3,557 | \$13,723 |
| Colfax | \$5,000 | \$576 | \$5,576 |
| Dunsmuir | \$5,000 | \$2,000 | \$7,000 |
| Etna | \$5,000 | \$0 | \$5,000 |
| Isleton | \$5,000 | \$2,000 | \$7,000 |
| Live Oak | \$5,000 | \$2,000 | \$7,000 |
| Loomis | \$4,373 | \$1,622 | \$5,995 |
| Loyalton | \$5,000 | \$2,000 | \$7,000 |
| Montague | \$5,000 | \$2,000 | \$7,000 |
| Mt. Shasta | \$10,000 | \$0 | \$10,000 |
| Portola | \$10,000 | \$270 | \$10,270 |
| Rio Dell | \$10,000 | \$1,910 | \$11,910 |
| Shasta Lake | \$5,000 | \$2,000 | \$7,000 |
| Susanville | \$10,000 | \$2,000 | \$12,000 |
| Tulelake | \$10,000 | \$0 | \$10,000 |
| Weed | \$5,000 | \$2,000 | \$7,000 |
| Yreka | \$5,000 | \$2,000 | \$7,000 |
| Grand Total 25-26 | \$114,539 | \$25,935 | \$140,474 |
| Grand Total 24-25 | \$307,167 | \$117,642 | \$424,809 |
| \$ Change | -\$192,629 | -\$91,707 | -\$284,336 |
| % Change | -62.7% | -78.0% | -66.9% |

* Using fixed funding pending new actuary review



Small Cities Organized Risk Effort



2025-2026

Alliant Property Insurance Program

Presented on June 5, 2025 by:

Marcus Beverly, CPCU, AIC,
ARM-P
First Vice President

Michelle Minnick
Account Manager Lead

ALLIANT PROPERTY INSURANCE PROGRAM (APIP)

July 1, 2025 – July 1, 2026

EXECUTIVE SUMMARY

Attached is the annual renewal summary for the Alliant Property Insurance Program (APIP) effective 7/1/2025. A summary of the most significant matters is provided below for your review.

After multiple years in a hard market cycle, the property market has significantly improved in 2025. Generally, Insured's that are loss free will see a rate reduction at the 2025/26 renewal. Insureds that have large increases in exposure or are loss challenged will be individually underwritten.

For the 2025/26 renewal, Berkshire Hathaway Specialty Insurance (BHSI) will lead the first \$30,000,000 of the program. Maximum program limits are \$1,250,000,000 and will be placed with worldwide markets rated at A.M. Best A- VII or higher. Insureds should note several key highlights for this year's renewal:

- Boiler & Machinery cover for participating insureds of the APIP Boiler Program will be maintained with Hartford Steam Boiler (HSB), who will also continue to perform required jurisdictional inspections.
- Cyber (Privacy Liability) Coverage (1st and 3rd parties) for eligible insureds continues to be provided as an option. Please refer to coverage as outlined on the following proposal which includes a summary of proposed changes for this renewal. Additional excess options are available, if requested for insureds with good security controls in place. **Please note claims reporting timeframe limitations for this coverage**
- Pollution Coverage (1st and 3rd parties) for eligible insureds continues to be provided as an option. Please refer to coverage as outlined on the following proposal which includes a summary of proposed changes for this renewal. **Please note claims reporting timeframe limitations for this coverage**
- Vehicles/Contractor's Equipment – it is important to note on the attached proposal whether the vehicle and/or contractors equipment valuation is Replacement Cost (new) or Actual Cash Value (ACV). If Replacement Cost (new) valuation is needed, the insured must submit a schedule of vehicles or a vehicle valuation reporting form (provided in the pre-renewal packet), and vehicles must be valued at today's Replacement Cost (new). If values are not reported at Replacement Cost (new), the vehicle/contractor's equipment valuation basis will be ACV
- Alliant Business Services (ABS) continues to play a significant role, not only in providing a wide range of loss control services, but also by offering appraisal services, business interruption assessments, valuation, consulting, and infrared testing. Please refer to our program brochure inserts for further details of our ABS services. For the program, property valuations are a key focus. As a reminder, it is underwriters' intent to have all buildings with a scheduled value of \$5,000,000 or more appraised once every seven to ten years. This service is included in the total program cost. Insureds may also choose to have lower valued buildings appraised. The cost to have all, or specific buildings appraised that are valued on an insureds schedule between \$25,000 and \$5,000,000 will be quoted at the time the request is made.

Finally, Alliant provides a Cyber Resilience Services Subscription Bundle which is available to APIP clients. The Alliant Cyber Consulting Practice helps clients identify, evaluate, remediate, transfer, and respond to the cyber risks that matter most, driving better cyber risk management, resilience and insurability outcomes. Brochure is included, ask your Alliant representative for more details.

Please review important Disclosure and Loss Notification information included in your renewal materials. Your review and acknowledgement of these documents are required via your signature once you authorize a request to bind coverage with your Alliant representative. Although this proposal packet is as complete as possible, the program is being negotiated up to the 7/1/2025 effective date. We will endeavor to provide any known material changes prior to renewal. All coverage items currently under review with APIP markets to be effective on 7/1/2025, are listed at the end of each coverage proposal being quoted.

ALLIANT PROPERTY INSURANCE PROGRAM (APIP)
July 1, 2025 – July 1, 2026
EXECUTIVE SUMMARY

The following table depicts key financial statistics relative to last year:

Year-over-Year Rate and Premium Comparison

| <u>Small Cities Organized Risk Effort</u> | <u>2024-2025</u> (at 12/17/2024) | <u>2025-2026</u> | <u>Variance</u> |
|--|---|-------------------------|------------------------|
| Total Insurable Values (TIV): | \$ 438,810,133 | \$ 557,521,422 | 27.05% |
| Earthquake TIV: | Not Applicable | Not Applicable | N/A |
| Earthquake Limit: | Not Covered | Not Covered | N/A |
| *Property Annual Cost: | \$ 1,960,495.81 | \$ 2,260,808.41 | 15.31% |
| Cyber Liability Annual Cost: | \$ 16,736.83 | \$ 17,427.10 | 4.12% |
| Pollution Liability Annual Cost: | \$ 4,475.95 | \$ 5,867.85 | 31.09% |
| Total Account Rate (\$/100): | 0.4516096 | 0.4096889 | -9.28% |
| **Total Annual Cost: | \$ 1,981,708.59 | \$ 2,284,103.36 | 15.25% |

*Property Annual Cost includes: all premiums, underwriting fees, commissions, loss control expenses, program administration charges, and applicable taxes

** Total Annual Cost includes: All Annual Costs listed above

Thank you for your continued support of APIP. We look forward to working with you this next year. Please let us know if you have any questions about your renewal.

**ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)
PROPERTY PROPOSAL**

TYPE OF INSURANCE: ☒ Insurance ☐ Reinsurance

NAMED INSURED: Small Cities Organized Risk Effort

DECLARATION: 4-Cities 4

POLICY PERIOD: July 1, 2025 to July 1, 2026

COMPANIES: See Attached List of Companies

**TOTAL INSURED
VALUES:** \$ 557,521,422 as of June 05, 2025

**ALL RISK
COVERAGES &
SUB-LIMITS:**

| | | |
|----|----------------|---|
| \$ | 500,000,000 | Per Occurrence: all Perils, Coverages (subject to policy exclusions) and all Named Insureds (as defined in the policy) combined, per Declaration, regardless of the number of Named Insureds, coverages, extensions of coverage, or perils insured, subject to the following per occurrence and/or aggregate sub-limits as noted below. |
| | Not Covered | Flood Limit - Per Occurrence and in the Annual Aggregate (for those Named Insured(s) that purchase this optional dedicated coverage). |
| | Not Covered | Per Occurrence and in the Annual Aggregate for scheduled locations in Flood Zones A & V (inclusive of all 100 year exposures). This Sub-limit does not increase the specific flood limit of liability for those Named Insured(s) that purchase this optional dedicated coverage. |
| | Not Applicable | Per Occurrence for losses to locations in Tier 1 and/or Tier 2 Counties and resulting from a Named Windstorm. |
| | Not Covered | Earthquake Shock - Per Occurrence and in the Annual Aggregate (for those Named Insured(s) that purchase this optional dedicated coverage). |
| \$ | 100,000,000 | Combined Business Interruption, Rental Income and Tuition Income (and related fees). However, if specific values for such coverage have not been reported as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc., this sub-limit amount is limited to \$500,000 per Named Insured subject to maximum of \$2,500,000 Per Occurrence, Per Declaration for Business Interruption, Rental Income and Tuition Income combined. Coverage for power generating plants is excluded, unless otherwise specified. |
| \$ | 50,000,000 | Extra Expense. |

**ALL RISK
COVERAGES &
SUB-LIMITS:
(continued)**

| | | |
|-----------------------|--|--|
| Per Bound TIV | \$10,000,000 | Miscellaneous Unnamed Locations for Named Insureds with total insurable values greater than or equal to \$250,000,000 at time of binding or \$5,000,000 Miscellaneous Unnamed Locations for Named Insureds with total insurable values less than \$250,000,000 at time of binding excluding Earthquake coverage for Alaska and California locations. If Flood coverage is purchased for scheduled locations, this extension will extend to include Flood coverage for any location not situated in Flood Zones A or V. |
| 180 Days | Extended Period of Indemnity | |
| See Policy Provisions | \$50,000,000, or a Named Insured's Policy Limit of Liability if less than \$50,000,000, Automatic Acquisition for 120 days except: | <ul style="list-style-type: none"> - \$25,000,000 Automatic Acquisition for 90 days for new sub-member and/or entity of an existing Pools, JPA or Group; - \$25,000,000 Automatic Acquisition for 90 days for Vacant properties; - \$10,000,000 Automatic Acquisition for 120 days for Licensed Vehicles; - \$2,500,000 Automatic Acquisition for 60 days for additional property and/or interests in Tier 1 Wind Counties, Parishes and Independent Cities for the states of Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, Texas and/or situated anywhere within the states of Florida and Hawaii; - The peril of Earthquake is excluded for the states of Alaska and California; - If Flood coverage is purchased for all scheduled locations, this extension will extend to include Flood coverage for any location not situated in Flood Zones A or V. |
| \$ | 1,000,000 | Unscheduled Landscaping, trees, sand traps, greens, athletic fields and artificial turf; however, replacement of trees, plants and shrubs will be limited to the actual size of the destroyed plant, tree or shrub at the time of the loss up to a maximum size of 25 gallons per item but not to exceed \$25,000 per item for existing Named Insureds excluding Earthquake coverage for Alaska and California locations. If Flood coverage is purchased for scheduled locations, this extension includes Flood coverage for any location not situated in Flood Zones A or V. |
| \$ | 5,000,000 | or 110% of the scheduled values, whichever is greater, for Scheduled Landscaping, trees, sand traps, greens, athletic fields and artificial turf; however, replacement of trees, plants and shrubs will be limited to the actual size of the destroyed plant, tree or shrub at the time of the loss up to a maximum size of 25 gallons per item but not to exceed \$25,000 per item. |
| \$ | 5,000,000 | or 120% of the scheduled values, whichever is less, for Scheduled Landfills (as more fully defined in the policy). |
| \$ | 50,000,000 | Errors & Omissions - This extension does not increase any more specific limit stated elsewhere in this policy or Declarations. |

**ALL RISK
COVERAGES &
SUB-LIMITS:
(continued)**

| | | |
|----|------------|--|
| \$ | 25,000,000 | Course of Construction and Additions (including new) for projects with completed values not exceeding the sub-limit shown. Projects valued greater than \$15,000,000 require underwriting approval and a premium charge. |
| \$ | 500,000 | Money & Securities for named perils only as referenced within the policy, however fraudulent impersonation, fraudulent instruction or similar events are excluded. |
| \$ | 2,500,000 | Unscheduled Fine Arts. |
| \$ | 250,000 | Accidental Contamination per occurrence and annual aggregate per Named Insured with \$500,000 annual aggregate for all Named Insureds per Declaration. Coverage shall not attach or become insurance upon any property which at the time of loss is more specifically described and covered under any other policy form until the liability of such other insurance has first been exhausted and shall then cover only the excess of value of such property over and above the amount payable under such other insurance, whether collectible or not. |
| \$ | 750,000 | Unscheduled infrastructure including but not limited to tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, channels, levees, dikes, berms, embankments, landfills (as more fully defined in the policy), docks, piers, wharves, street lights, traffic signals, meters, roadway or highway fencing (including guardrails), and all similar property unless a specific value has been declared. Unscheduled infrastructure coverage is excluded for the peril of Earthquake and excluded for Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters, providing said declaration provides funding for repairs. |
| \$ | 50,000,000 | Increased Cost of Construction due to the enforcement of building codes/ ordinance or law (includes All Risk and Boiler & Machinery) except \$2,500,000 for vacant properties. |
| \$ | 25,000,000 | Transit - Physical Damage only. |
| \$ | 2,500,000 | Unscheduled Animals; not to exceed \$50,000 per Animal, per Occurrence. |
| \$ | 2,500,000 | Unscheduled Watercraft up to 27 feet. |
| | Included | Per Occurrence for Off Premises Vehicle Physical Damage. |
| \$ | 25,000,000 | Off Premises Services Interruption including Extra Expense resulting from a covered peril at non-owned/operated locations. |
| \$ | 5,000,000 | Per Occurrence Per Named Insured subject to an Annual Aggregate of \$10,000,000 for Earthquake Shock on Licensed Vehicles, Unlicensed Vehicles, Contractor's Equipment and Fine Arts combined for all Named Insured(s) in this Declaration combined that do not purchase optional dedicated Earthquake Shock coverage, and/or where specific values for such items are not covered for optional dedicated Earthquake Shock coverage as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc.. |

**ALL RISK
COVERAGES &
SUB-LIMITS:
(continued)**

| | | |
|----|-------------|--|
| \$ | 5,000,000 | Per Occurrence Per Named Insured subject to an Annual Aggregate of \$10,000,000 for Flood on Licensed Vehicles, Unlicensed Vehicles, Contractor's Equipment and Fine Arts combined for all Named Insured(s) in this Declaration combined that do not purchase optional dedicated Flood coverage, and/or where specific values for such items are not covered for optional dedicated Flood coverage as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc.. |
| \$ | 3,000,000 | Contingent Business Interruption, Contingent Extra Expense, Contingent Rental Values and Contingent Tuition Income separately. |
| \$ | 3,000,000 | Tax Revenue Interruption – Per Policy Provisions. However, if specific values for such coverage have not been reported as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc., this sub-limit amount is limited to \$1,000,000 Per Occurrence – Per Policy Provisions. |
| \$ | 500,000 | Jewelry, Furs, Precious Metals and Precious Stones Separately. |
| \$ | 1,000,000 | Claims Preparation Expenses. |
| \$ | 50,000,000 | Expediting Expenses. |
| \$ | 100,000 | Per Occurrence with a \$1,000,000 Annual Aggregate per Declaration for Mold/Fungus Resultant Damage as more fully defined in the policy. |
| \$ | 100,000,000 | Ingress/Egress Per Occurrence, Per Named Insured for the actual loss sustained during the period of time not exceeding 30 days when, as a direct result of physical loss or damage caused by a covered peril(s) specified by this Policy and occurring at property located within a 10 mile radius of covered property, ingress to or egress from the covered property by this Policy is prevented. |
| \$ | 100,000,000 | Interruption By Civil Authority Per Occurrence, Per Named Insured for the actual loss sustained during the period of time not exceeding 30 days when, as a direct result of physical loss or damage caused by a covered peril(s) specified by this Policy and occurring at property located within a 10 mile radius of covered property, access to the covered property is specifically prohibited by order of a civil authority. |
| \$ | 10,000,000 | Electronic Data Processing Media. |
| \$ | 1,000,000 | Personal Property Outside of the USA (including associated Business Interruption). |

**ALL RISK
COVERAGES &
SUB-LIMITS:
(continued)**

Not Covered Per Occurrence Per Declaration Upgrade to Green Coverage subject to the lesser of, the cost of upgrade, an additional 25% of the applicable limit of liability shown in the schedule of values or this sub limit.

Not Covered for Communicable Disease.

\$ 100,000 Per Occurrence while in Storage and In Transit coverage subject to \$10,000 Deductible for Unmanned Aircraft as more fully defined in the Policy. Not Covered while in Flight.

See Policy Provisions Scheduled Vacant Building per Conditions in Section IV., Item I

\$ 2,500,000 Unscheduled Vacant Building per Policy Provisions Section IV., Item I

VALUATION:

- Repair or Replacement Cost (RCV)
- Actual Loss Sustained for Time Element Coverages
- Contractor's Equipment /Vehicles either Replacement Cost (RCV) or Actual Cash Value (ACV) as declared by each insured. If not declared, valuation will default to Actual Cash Value (ACV)

**EXCLUSIONS
(Including but not
limited to):**

- Seepage & Contamination
- Cost of Clean-up for Pollution
- Mold

Deductibles: If two or more deductible amounts provided in the Declaration Page apply for a single occurrence the total to be deducted shall not exceed the largest per occurrence deductible amount applicable. (The Deductible amounts set forth below apply Per Occurrence unless indicated otherwise).

**"ALL RISK"
DEDUCTIBLE:**

\$ 25,000 Per Occurrence, which will apply in the event a more specific deductible is not applicable to a loss.

**DEDUCTIBLES FOR
SPECIFIC PERILS
AND COVERAGES:**

Not Covered All Flood Zones Per Occurrence excluding Flood Zones A & V.

Not Covered Per Occurrence for Flood Zones A & V (inclusive of all 100 year exposures).

Not Applicable for losses to locations in Tier 1 and/or 2 Counties and resulting from a Named Windstorm.

**DEDUCTIBLES FOR
SPECIFIC PERILS
AND COVERAGES:
(continued)**

Not Covered Earthquake Shock: If the stated deductible is a flat dollar amount, the deductible will apply on a Per Occurrence basis, unless otherwise stated. If the stated deductible is on a percentage basis, the deductible will apply Per Occurrence on a Per Unit basis, as defined in the policy form, subject to the minimum deductible per occurrence.

\$ 1,000 Per Occurrence for Specially Trained Animals.

**DEDUCTIBLES FOR
SPECIFIC PERILS
AND COVERAGES:
(continued)**

| | | |
|----|---------|--|
| \$ | 500,000 | or the All Risk Basic Deductible, whichever is greater, for Unscheduled infrastructure including but not limited to tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, channels, levees, dikes, berms, embankments, landfills (as more fully defined in the policy), docks, piers, wharves, street lights, traffic signals, meters, roadway or highway fencing (including guardrails), and all similar property unless a specific value has been declared. Unscheduled infrastructure coverage is excluded for the peril of Earthquake and excluded for Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters, providing said declaration provides funding for repairs. |
| \$ | 10,000 | Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment subject to \$100,000 Maximum Per Occurrence, Per Named Insured for the peril of Earthquake for Named Insured(s) who do not purchase dedicated Earthquake limits. |
| \$ | 50,000 | Per Occurrence Per Named Insured for this Declaration for Fine Arts for the peril of Earthquake for Named Insured(s) who do not purchase dedicated Earthquake limits. |
| \$ | 10,000 | Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment subject to \$100,000 Maximum Per Occurrence, Per Named Insured for the peril of Flood for Named Insured(s) who do not purchase dedicated Flood limits. |
| \$ | 50,000 | Per Occurrence Per Named Insured for this Declaration for Fine Arts for the peril of Flood for Named Insured(s) who do not purchase dedicated Flood limits. |
| | 2.5% | of Annual Tax Revenue Value per location for Tax Revenue Interruption. |
| \$ | 10,000 | for City of Dunsmuir, City of Live Oak, Town of Loomis, City of Rio Dell, City of Shasta Lake, City of Weed for vehicles with ACV valuation; \$25,000 for all other members with RCV, Except \$50,000 for police vehicles with RCV under \$250,000, \$100,000 for All Vehicles with RCV of \$250,000 to \$750,000; \$250,000 for All vehicles with RCV in Excess of \$750,000. Per Occurrence for Off Premises Vehicle Physical Damage. If Off- Premises coverage is included/purchased, the stated deductible will apply to vehicle physical damage both on and off-premises on a Per Occurrence basis, unless otherwise stated. If Off-Premises coverage is not included, On- Premises/In-Yard coverage is subject to the All Risk (Basic) deductible. |
| | | Vehicle Valuation Basis |
| \$ | 10,000 | except \$5,000 for the City of Isleton Per Occurrence for Contractor's Equipment. |
| | | Contractor's Equipment Valuation Basis |

Time Qualifiers

| | |
|---------|--|
| 24 Hour | Waiting Period for Ingress/Egress, per Occurrence, as further defined in the Policy Form. |
|---------|--|

24 Hour Waiting Period for interruption by Civil Authority, per Occurrence, as further defined in the Policy Form.

24 Hour Waiting Period for Off Premises Service Interruption per Occurrence, as further defined in the Policy Form.

SPECIAL TERMS AND CONDITIONS:

It is understood and agreed that notwithstanding anything contained herein to the contrary the following shall apply to this Policy:

SPECIAL TERMS 1: Vehicle Valuation is Split as Follows:

-Actual Cash Value for City of Dunsmuir, City of Live Oak, Town of Loomis, City of Rio Dell, City of Shasta Lake, City of Weed

-Replacement Cost for: City of Biggs, City of Colfax, City of Isleton, City of Loyaltan, City of Montague, City of Portola, City of Susanville, City of Yreka

-Excluded for: City of Etna, City of Mount Shasta, City of Tule Lake

Per Policy Limits

Special Terms Limit

Per Policy Deductible

Special Terms Deductible

SPECIAL TERMS 2: It is hereby agreed that Section II, D. 7 of the policy is amended as follows:

On Vehicles less than ten years old, on or off premises, where Replacement Cost (New) values are specified, loss or damage shall be based on 100% of the Replacement Cost (New) at the time of loss. Partial losses shall be based on the cost of repairing or replacing the damaged portion, up to the fair market value of the Vehicle and/or Equipment. However, should these costs exceed the fair market value then recovery shall be based upon the Replacement Cost (New). All vehicles ten years or older will have a 120% margin clause applicable based on the values reported per schedule on file with Alliant Insurance Services. Under no circumstances will the company pay more than 120% of the reported values.

If the values, provided by the Named Insured, provides a valuation based on Replacement Cost (New), then recovery will be on the same basis, if replaced. If not replaced, the basis of recovery shall be Actual Cash Value.

These terms only apply to Small Cities Organized Risk Effort

Values reported per schedule on file with Alliant Insurance Services

Special Terms Limit

Per Policy Deductible

Special Terms Deductible

SPECIAL TERMS 3:

The buildings at the following locations listed below will have a 120% margin clause applicable based on the values reported per schedule on file with Alliant Insurance Services. Under no circumstances will the company pay more than 120% of the reported values.

1. 442-448 MAIN STREET, ETNA, Siskiyou, CA, 96027
2. 400 MAIN STREET, ETNA, Siskiyou, CA, 96027
3. 605 SCHOOL STREET, LOYALTON, Sierra, CA, 96118

Values reported per schedule on file with Alliant Insurance Services Special Terms Limit

Per Policy Deductible

Special Terms Deductible

The following stand-alone coverages are provided by the APIP program but are not covered in the Limit of Liability or the Sub-Limits of Liability above or attached to the Master Policy Form Wording. However, the coverage costs are included in the APIP Total Cost noted below. Carriers providing these coverages are included in the Schedule of Carriers.

| | | |
|----|---------------|---|
| \$ | 100,000,000 | Per Named Insured Per Occurrence subject to \$200,000,000 Annual Aggregate of Declarations 1-14, 18-30 and 32-35 combined as respects Property Damage, Business Interruption, Rental Income and Extra Expense Combined for Terrorism (Primary Layer). |
| \$ | 25,000 | Per Occurrence Deductible for Primary Terrorism. |
| \$ | 600,000,000 | Per Named Insured for Terrorism (Excess Layer) subject to; |
| \$ | 1,100,000,000 | Per Occurrence, All Named Insureds combined in Declarations 1-14, 18-21, 23-30 and 32-35 for Terrorism (Excess Layer) subject to; |
| \$ | 1,400,000,000 | Annual Aggregate shared by all Named Insureds combined in Declarations 1-14, 18-21, 23-30 and 32-35, as respects Property Damage, Business Interruption, Rental Income and Extra Expense combined for Terrorism (Excess Layer). |
| \$ | 500,000 | Per Occurrence Deductible for Excess Terrorism (Applies only if the Primary Terrorism Limit is exhausted). |
| | Included | Information Security & Privacy Insurance with Electronic Media Liability Coverage. See attached Cyber Coverage Summary for applicable Limits. (Cyber Liability) If, insured purchases such coverage. |
| \$ | 25,000,000 | Per Named Insured, Per occurrence subject to an Annual Aggregate of \$50,000,000 combined for Declarations 1-14, 18-30 and 32-35 as respects Personal and Real property for Cyber Attack Resultant Damage. |
| | Included | Pollution Liability Insurance Coverage. See attached Pollution Liability Insurance Coverage Document for applicable limits and deductibles. If, insured purchases such coverage. If, insured purchases such coverage. |

TERMS & CONDITIONS:

Sub-limits, terms and conditions are subject to change.

25% Minimum Earned Premium and cancellations subject to 10% penalty

Except Cyber Liability Premium is calculated on a pro-rata basis, unless there is a claim in which case the premium is deemed fully earned. If, insured purchases such coverage.

Except Pollution Liability Premium is 100% Earned at Inception. If, insured purchases such coverage.

NOTICE OF CANCELLATION:

90 Days except 10 Days for non-payment of premium

| | Annual Cost* |
|--|---------------------|
| Total Property Premium: | \$ 2,167,426.00 |
| Excess Boiler: | \$ 6,109.00 |
| Cyber Liability Premium: | \$ 16,890.00 |
| Pollution Liability Premium: | \$ 5,687.00 |
| ABS Fee: | \$ 18,155.00 |
| SLT&F's (Estimate) | \$ 69,836.36 |
| Broker Fee: | \$ 0.00 |
| TOTAL COST †: (Including Taxes and Fees) | \$ 2,284,103.36 |
| <p>*Premiums are based on valid selectable options and the TIV's above. Changes in TIV's will require a premium adjustment. Please refer to invoice for new lock box remittance for address and account information.</p> <p>† TOTAL COST includes: premiums, underwriting fees, commissions, loss control expenses, program administration charges, and applicable taxes (excluding the Cyber Enhancement premium - should you have elected to purchase this coverage)</p> | |

PRINT DATE: June 5, 2025

PROPOSAL VALID UNTIL: July 1, 2025

BROKER: **ALLIANT INSURANCE SERVICES, INC.**
License No. 0C36861
 Marcus Beverly, CPCU, AIC, ARM-P
 First Vice President
 Michelle Minnick
 Account Manager Lead

NOTES:

- **Some coverage, limits, sub-limits, terms and conditions will change, as negotiations are ongoing. Changes will be documented and accompany the Binder Confirmation for July 1, 2025 bound terms.** Coverage outlined in this Proposal is subject to the terms and conditions being negotiated with the policy. To be finalized and presented at Program Inception.
- **The program expects to continue purchasing Cyber Resultant Physical Damage cover which is provided to insureds purchasing Terrorism within the program – limits to be determined. See expiring Policy No. PF2409084 for current coverage details.**
- **This proposal is based on the current loss experience and is subject to change if this insured's loss ratio deteriorates further and/or if the markets suffer a catastrophic event**
- **Change in Total Insurable Values will result in adjustment in premium**
- **Each line of coverage is rated separately. Increases in TIV's on highly rated coverages such as Vehicles, CE, EQ or 100 year Flood Zones, etc. may increase the insured's average account rate.**
- **The flood zones provided on the Schedule of Values (SOVs) are for rating purposes only. The actual flood zone will be determined at the time of loss.**
- **Please refer to invoice for new lock box remittance for address and account information.**

APIP SUMMARY OF PROPOSED PROPERTY CHANGES

BELOW IS A SUMMARY OF PROPOSED CHANGES FOR THE 2025-2026 POLICY PERIOD

| Coverage | 2024-2025 | 2025-2026 | Status |
|----------------------------|---|---|---------------|
| All Risk Limit | \$1,000,000,000 | \$1,250,000,000 | Enhancement |
| Tax Interruption Sub-limit | 2.5% of Annual Tax Revenue Value per Location for Tax Interruption. | 2.5% of Annual Tax Revenue Value per Location for Tax <u>Revenue</u> Interruption. | Clarification |
| Waiting Periods | 24 Hour waiting periods | Added sub-section with new header identifying 24 hour waiting periods as " <u>Time Qualifiers</u> " | Clarification |
| Service Interruption | 24 Hour Waiting Period for Service Interruption for All Perils and Coverages. | 24 Hour Waiting Period for <u>Off Premises Service Interruption per Occurrence, as further defined in the Policy Form</u> | Clarification |
| Ingress/Egress | 24 Hour Waiting Period for Ingress/Egress | 24 Hour Waiting Period for Ingress/Egress per <u>Occurrence, as further defined in the Policy Form</u> | Clarification |
| Civil Authority | 24 Hour Waiting Period for Civil Authority | 24 Hour Waiting Period for <u>interruption by Civil Authority, per Occurrence, as further defined in the Policy Form</u> | Clarification |
| Unscheduled infrastructure | \$500,000 deductible | \$500,000 <u>or basic deductible whichever is higher</u> | Clarification |

MASTER POLICY FORM PROPOSED CHANGES

| Coverage | 2024-2025 | 2025-2026 | Status |
|----------------------------------|---|--|---------------|
| Policy Period | July 1, 2024 to July 1, 2025 | July 1, <u>2025</u> to July 1, <u>2026</u> | Update |
| USA Form No. | 20 | 21 | Update |
| Section I, A. Insuring Agreement | In consideration of the premium paid by the Named Insured to the Company, the <u>Company</u> agrees to insure the following per the terms and conditions herein. | In consideration of the premium paid by the Named Insured to the Company, the <u>program carriers</u> agree to insure the following per the terms and conditions herein, <u>including all carrier endorsements, thereto.</u> | Clarification |
| Section I E 2.n Sub-limits | n. Unscheduled infrastructure .. Unscheduled Infrastructure coverage is excluded for the peril of Earthquake Shock, and for Federal Emergency Management Agency (F.E.M.A.) and/or any State Office of Emergency Services (O.E.S.) declared disasters, providing said declaration provides funding for repairs. | Unscheduled Infrastructure coverage is excluded for the peril of Earthquake Shock and <u>excluded</u> for Federal Emergency Management Agency (F.E.M.A.) and/or any State Office of Emergency Services (O.E.S.) declared disasters, providing said declaration provides funding for repairs. | Clarification |

MASTER POLICY FORM PROPOSED CHANGES CONTINUED

| Coverage | 2024-2025 | 2025-2026 | Status |
|--|---|--|---------------|
| Section I, H. Unit of Insurance Defined | H. Unit of Insurance Defined | H. <u>Percentage Deductibles – Unit(s) of Insurance Defined</u> <u>When the applicable deductible is on a unit(s) of insurance basis, subject to any applicable minimum deductible(s) the amount of the deductible shall be determined by applying the percentages separately to each of the following units of insurance:</u> | Clarification |
| Tax Interruption | Where Tax Interruption is referenced | Revised to read: Tax <u>Revenue</u> Interruption | Clarification |
| Section II, B. 6. Claim Preparation Expenses | This Policy also insures as a direct result of physical loss or damage insured hereunder any claim preparation expenses including, but not limited to, auditors, consultants and accountants. However, the expenses of public adjusters are specifically excluded | This Policy also insures as a direct result of physical loss or damage insured hereunder <u>solely</u> to any claim preparation expenses including, but not limited to, auditors, consultants and accountants. However, the expenses of public adjusters, <u>or those expenses of any party associated with prosecuting a claim for coverage under this policy,</u> are specifically excluded. | Clarification |
| Section II, D. 6. Library Contents | Expiring values | Values inflated by 2024; 4 th quarter rate of 3.5% | Update |
| Section IV, 1. Definition of Vacant | However, the above definition of vacant, shall not apply when customary business operations at a building are temporarily suspended due to circumstances that are usual to such business operations, provided only that existing building safeguards as described in part J. Protective Safeguards are operational during the period of temporary suspension. | However, the above definition of vacant, shall not apply when customary business operations at a building are temporarily suspended due to circumstances that are usual to such business operations, provided only that <u>existing</u> building safeguards as described in part J. <u>Protective Safeguards</u> are operational during the period of temporary suspension. | Clarification |
| Section IV, I. 4. Other Vacancy Conditions | a.the maximum amount recoverable shall not be more than <u>120% of</u> the amount reported on the schedule of values held on file with Alliant Insurance Services, Inc. for that building. | a.the maximum amount recoverable shall not be more than the amount reported on the schedule of values held on file with Alliant Insurance Services, Inc. for that building. | Clarification |
| Endorsement | | Endorsement 7 Pollution, Contamination, Debris Removal Exclusion | Clarification |

ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)
BOILER AND MACHINERY PROPOSAL

NAMED INSURED: Small Cities Organized Risk Effort

POLICY PERIOD: July 1, 2025 to July 1, 2026

COMPANIES: See Attached List of Companies

TOTAL INSURED VALUES: \$ 557,521,422 as of June 5, 2025

STATUS/RATING: See Attached List of Companies

COVERAGES & LIMITS: \$ 100,000,000 Boiler Explosion and Machinery Breakdown, (for those Named Insureds that purchase this optional dedicated coverage) as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for power generating facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits:

Included Jurisdictional and Inspections.

\$ 10,000,000 Per Occurrence for Service/Utility/Off Premises Power Interruption.

Included Per Occurrence for Consequential Damage/Perishable Goods/Spoilage.

\$ 10,000,000 Per Occurrence for Electronic Data Processing Media and Data Restoration.

\$ 2,000,000 Per Occurrence, Per Named Insured and in the Annual Aggregate per Declaration for Earthquake Resultant Damage for Named Insureds who purchase Dedicated Earthquake Coverage.

\$ 10,000,000 Per Occurrence for Hazardous Substances / Pollutants / Decontamination.

Included Per Occurrence for Machine or Apparatus used for Research, Diagnosis, Medication, Surgical, Therapeutic, Dental or Pathological Purposes.

NEWLY ACQUIRED LOCATIONS: \$ 25,000,000 Automatic Acquisition for Boiler & Machinery values at newly acquired locations. Values greater than \$25,000,000 or Power Generating Facilities must be reported within 120 days and must have prior underwriting approval prior to binding

VALUATION: Repair or Replacement except Actual Loss sustained for all Time Element coverages

EXCLUSIONS
(Including but not limited to):

- Testing
- Explosion, except for steam or centrifugal explosion
- Explosion of gas or unconsumed fuel from furnace of the boiler

OBJECTS EXCLUDED:
(Including but not limited to):

- Insulating or refractory material
- Buried Vessels or Piping

NOTICE OF CANCELLATION:

90 days except 10 days for non-payment of premium

DEDUCTIBLES:

| | |
|----------------------------------|--|
| \$ 25,000 | Except as shown for Specific Objects or Perils. |
| \$ 25,000 | Electronic Data Processing Media. |
| \$ 25,000 | Consequential Damage. |
| \$ 25,000 | Objects over 200 hp, 1,000 KW/KVA/Amps or Boilers over 5,000 square feet of heating surface. |
| \$ 50,000 | Objects over 350 hp, 2,500 KW/KVA/Amps or Boilers over 10,000 square feet of heating surface. |
| \$ 100,000 | Objects over 500 hp, 5,000 KW/KVA/Amps or Boilers over 25,000 square feet of heating surface. |
| \$ 250,000 | Objects over 750 hp, 10,000 KW/KVA/Amps or Boilers over 75,000 square feet of heating surface. |
| \$ 350,000 | Objects over 25,000 hp, 25,000 KW/KVA/Amps or Boilers over 250,000 square feet of heating surface. |
| \$ 10 per foot / \$2,500 Minimum | Deep Water Wells. |
| 24 Hour Waiting Period | Utility Interruption. |
| 24 Hours | Business Interruption/Extra Expense Except as noted below. |
| 30 Days | Business Interruption - Revenue Bond. |
| 5 x 100% of Daily Value | Business Interruption - All objects over 750 hp or 10,000 KW/KVA/Amps or 10,000 square feet heating surface. |
| 5 x 100% of Daily Value | Business interruption - All Objects at Waste Water Treatment Facilities and All Utilities. |

Annual Cost

COST: Cost is included on Property Proposal

PRINT DATE: June 5, 2025

PROPOSAL VALID UNTIL: July 1, 2025

BROKER: **ALLIANT INSURANCE SERVICES, INC.**
License No. 0C36861
Marcus Beverly, CPCU, AIC, ARM-P
First Vice President

Michelle Minnick
Account Manager Lead

NOTES:

- ***Some coverage, limits, sub-limits, terms and conditions will change, as negotiations are ongoing. Changes will be documented and accompany the Binder Confirmation for July 1, 2025 bound terms. Coverage outlined in this Proposal is subject to the terms and conditions set forth in the policy.***
- ***Please refer to the Policy for specific terms, conditions, and exclusions.***
- ***This proposal is based on the current loss experience and is subject to change if this insured's loss ratio deteriorates further and/or if the markets suffer a catastrophic event.***
- ***Change in Total Insurable Values will result in adjustment in premium.***

ALLIANT INSURANCE SERVICES, INC. ALLIANT PROPERTY INSURANCE PROGRAM (APIP)

POLLUTION LIABILITY COVERAGE PROPOSAL

TYPE OF INSURANCE: ☒ Insurance ☐ Reinsurance

TYPE OF COVERAGE: Claims Made and Reported Pollution Liability

PROGRAM: **Alliant Property Insurance Program (APIP)**

NAMED INSURED: Any member(s), entity(ies), agency(ies), organization(s), enterprise(s), pool(s), Joint Powers Authority(ies) and/or individual(s) attached to each Declaration insured as per Named Insured Schedule on file with Insurer, listed below.

POLICY PERIOD: July 1, 2025 to July 1, 2026

RETROACTIVE DATE: This coverage shall only apply if the Pollution Incident or Disinfection Event giving rise to the Claim, Loss, Business Interruption Expenses or Extra Expenses commenced, in its entirety, on or after July 1, 2011, or the date that the Insured first joined the Alliant Property Insurance Program (APIP) for environmental or pollution insurance coverage, whichever is later, except for the following coverages:

- July 1, 2021 for Products Pollution and Exposure Liability;
- July 1, 2021 for Contractor's Pollution
- July 1, 2021 for Mold Matter

COMPANY: Ironshore Specialty Insurance Company

A.M. BEST INSURANCE RATING:: A, Excellent, Financial Size Category XV (\$2 Billion or greater)
Effective August 2, 2024

STANDARD & POORS RATING: A (Strong) as of May 19, 2024

ADMITTED STATUS: Non-Admitted in all states.

COVERED PROPERTY: Per the following Statements of Values (SOVs) submitted and on file with carrier:

| | |
|---|--|
| <ol style="list-style-type: none"> 1. PEPiP DEC 1 – SOVs 2. PEPiP DEC 2 – SOVs 3. PEPiP DEC 3 – SOVs 4. PEPiP DEC 4 – SOVs 5. PEPiP DEC 5 – SOVs 6. PEPiP DEC 11 – SOVs 7. PEPiP DEC 12 – SOVs 8. PEPiP DEC 14 – SOVs 9. PEPiP DEC 19 – SOVs 10. PEPiP DEC 23 – SOVs 11. PEPiP DEC 24 – SOVs | <ol style="list-style-type: none"> 12. PEPiP DEC 26 – SOVs 13. PEPiP DEC 27 – SOVs 14. PEPiP DEC 28 – SOVs 15. PEPiP DEC 29 – SOVs 16. PEPiP DEC 30 – SOVs 17. PEPiP DEC 32 – SOVs (Excludes SPIP, except as endorsed) 18. PEPiP DEC 33 – SOVs 19. PEPiP DEC 34 – SOVs 20. PEPiP DEC 35 – SOVs 21. PEPiP DEC 96 – SOVs (Excluding HARPP members) |
|---|--|

COVERED PROPERTY (Continued):

Covered locations are defined as any real property owned, leased, rented, operated or occupied by the Insured as of Policy Inception, including, but not limited to, any subsurface potable water, wastewater or storm water pipelines to or from a Covered Location provided that such pipelines are located within a one thousand (1,000) foot radius of such Covered Location. Also includes any roads including, but not limited to, any alleys, streets or bridges owned or operated by the Insured, any vacant land, including any parks, open spaces, easements or rights-of-way owned or operated by the Insured any location scheduled to this policy by endorsement.

COVERAGES & LIMITS:

| | |
|---------------------|---|
| \$25,000,000 | Policy Program Aggregate (all insureds combined) |
| \$ 2,000,000 | Per Pollution Incident |
| \$ 2,000,000 | Per Named Insured Aggregate |
| \$ 2,000,000 | Per JPA/Pool Aggregate |

SUB-LIMITS:

| | |
|--------------|--|
| \$ 100,000 | Disinfection Event Expenses Per Pollution Incident* |
| \$ 100,000 | Disinfection Event Expenses Program Aggregate* |
| \$ 250,000 | Image Restoration Expenses Per Pollution Incident* |
| \$ 250,000 | Image Restoration Expenses Program Aggregate* |
| \$ 5,000,000 | Mold Matter Loss, Business Interruption and Extra Expense Program Aggregate* |
| \$ 1,000,000 | Mold Matter Restoration Costs, Business Interruption Expenses and Extra Expenses Program Aggregate* |
| \$ 3,000,000 | Sewer Backup and Overcharge Program Aggregate* |
| \$ 3,000,000 | Lead or Lead Containing Materials Program Aggregate – All Claims* |
| \$ 250,000 | Any Punitive, Exemplary and Multiplied Damages and Civil Fines, Penalties and Assessments* |
| \$ 2,000,000 | Products Pollution and Exposure Liability Per Pollution Incident* |
| \$ 5,000,000 | Products Pollution and Exposure Liability Program Aggregate - Biosolids* |
| \$10,000,000 | Products Pollution and Exposure Liability Program Aggregate – Potable Water* |
| \$ 1,000,000 | Contractor's Pollution Per Pollution Incident - Herbicide, Insecticide, Pesticide Applications Only* |
| \$ 2,000,000 | Contractor's Pollution Program Aggregate - Herbicide, Insecticide, Pesticide Applications Only* |
| \$ 2,000,000 | Contractor's Pollution Per Pollution Incident - All other Operations* |
| \$10,000,000 | Contractors Pollution Program Aggregate* - All other Operations* |
| \$ 5,000,000 | Wildfire Program Aggregate Sublimit* |

*Note: the above sub-limits payable under this coverage do not increase and are not in addition to the applicable limit of liability.

EXTENDED REPORTING PERIOD:

Automatic Extended Reporting Period

The Named Insured shall be entitled to an Automatic Extended Reporting Period for a period of ninety (90) days following the effective date of termination of this Policy for no additional premium. This automatic ERP does not apply if the insured has purchased other insurance to replace the insurance provided by this policy.

SPECIFIC COVERAGE PROVISIONS:

CLAIMS MADE AND REPORTED

Coverage A – Third Party Claims for Bodily Injury, Property Damage or Remediation Expenses:

Coverage for loss that the Insured becomes legally obligated to pay as a result of claims for Bodily Injury, Property Damage or Remediation Expenses directly resulting from a Pollution Incident, provided that the claim is first made against the Insured and reported to the Insurer, in writing, during the policy period.

Coverage B – Onsite First Party Remediation Expenses:

Coverage for Remediation Expenses incurred exclusively for remediation of pollutants that are on, at or under a covered location, provided that the pollution incident is first discovered by the Insured during the policy period, the Insured reports the pollution incident to the Insurer, in writing, during the policy period, and the pollution incident is promptly reported by the Insured to the appropriate governmental authority if and as required by environmental law.

Coverage C – Emergency Response Expenses:

To pay on behalf of the Insured, Emergency Response Expenses incurred by or on behalf of the Insured in response to an imminent and substantial threat to human health or the environment resulting from a Pollution Incident on, at, under or migrating from a Covered Property or arising from Transportation that commences, in its entirety, during the policy period. The Emergency Response Expenses must: (i) be incurred within seven (7) days of the commencement of such Pollution Incident; and (ii) be reported to the Insurer within fourteen (14) days of such commencement. For this Coverage to apply, the Pollution Incident giving rise to the Emergency Response Expenses must be unexpected and unintended from the standpoint of the Insured.

Coverage for Transportation is included in Emergency Response Expenses above.

Coverage D – Business Interruption:

Coverage for the Insured's Business Interruption Expenses and Extra Expenses during the Period of Interruption that directly result from a Pollution Incident on, at or under a Covered Property.

This Coverage shall apply only if the Pollution Incident giving rise to the Business Interruption Expenses or Extra Expenses is first discovered by the Insured and reported to the Insurer, in writing, during the Policy Period, and such Pollution Incident results in Remediation Expenses covered under this Policy. Discovery of a Pollution Incident happens when a Responsible Insured first becomes aware of the Pollution Incident. Further, if the interruption results from a Pollution Incident and any other cause(s), the Company shall only pay that portion of Business Interruption Expenses and Extra Expenses solely attributable to the Pollution Incident. In the event of a Period of Interruption, it is a condition precedent to Coverage that the Named Insured notifies the Company of the interruption within thirty (30) days of its commencement and that the Named Insured resume normal operation of the business as soon as possible and use all reasonable efforts to mitigate any Business Interruption Expenses and Extra Expenses.

Coverage E – Coverage for Disinfection Event Expenses

To pay on behalf of the Insured, Disinfection Expenses that directly result from a Disinfection Event at a Covered Property, provided that the Disinfection Event commences, in its entirety, during the Policy Period; such Disinfection Expenses are incurred within thirty (30) days of the first discovery of such Disinfection Event by a Responsible Insured; and the Insured reports the Disinfection Event to the Insurer, in writing, during the Policy Period and within fourteen (14) days of a Responsible Insured's first discovery of such Disinfection Event.

Disinfection Expenses means reasonable fees and costs incurred by the Insured to retain third party qualified vendors to disinfect the actual presence of bacteria or virus at a Covered Property after a Disinfection Event.

**SPECIFIC COVERAGE
PROVISIONS -
CONTINUED:**

Coverage F – Coverage for Image Restoration Expenses

To pay on behalf of the Insured, Image Restoration Expenses that directly result from an Image Restoration Event, provided that the Pollution Incident giving rise to the Image Restoration Event is on, at, under or migrating from a Covered Property or results from Transportation or Waste Disposal Activities; the Pollution Incident giving rise to the Image Restoration Expenses commenced, in its entirety, during the Policy Period; such Image Restoration Expenses are incurred by the Insured within fourteen (14) days of the first newspaper or magazine publication or television news broadcast associated with the Pollution Incident giving rise to the Image Restoration Event; and the Pollution Incident giving rise to the Image Restoration Expenses is reported to the Company, in writing, during the Policy Period and within fourteen (14) days of a Responsible Insured's first discovery of such Image Restoration Event.

Image Restoration Expenses are defined as reasonable and necessary public relations expenses to restore public reputation and consumer confidence. Image Restoration Expenses shall include fees and expenses incurred by public relations or crisis management firms and reasonable and necessary printing, mailing of materials and travel by directors, officers, employees or agents of the Named Insured at the direction of such firms. Image Restoration Expenses shall not include the costs to purchase advertising on television, in newspapers or in any other media.

Supplemental coverage for Contractors Pollution is included. This coverage covers third-party claims arising out of "your work", provided the claim is first made and reported during the policy period. The Contractor's Pollution must have commenced on or after 7/1/2021.

Supplemental coverage for Products Pollution and Exposure Liability is included. This coverage covers third-party claims arising out of product pollution, provided the claim is first made and reported during the policy period. The Products Pollution must have commenced on or after 7/1/2021.

Insured's Products are defined as:

- Potable water manufactured, sold, handled or distributed by the Insured or others trading under the Insured's name, and includes containers (other than automobiles, rolling stock, vessels or aircraft), materials, parts or equipment furnished in connection therewith, and includes warranties or representations made at any time with respect to the fitness, quality, durability, performance or use thereof, or the failure to provide warnings or instructions; or
- Biosolid-derived fertilizers manufactured, sold, handled or distributed by the Insured or others trading under the Insured's name, and includes containers (other than automobiles, rolling stock, vessels or aircraft), materials, parts or equipment furnished in connection therewith, and includes warranties or representations made at any time with respect to the fitness, quality, durability, performance or use thereof, or the failure to provide warnings or instructions.

Illicit Abandonment is included in the definition of pollution condition.

Other Insurance Condition

Any Loss covered under any other valid and collectible insurance, whether primary, excess, contingent, self-insurance, deductible or any other basis, including but not limited to any stand-alone policies purchased by a Named Insured, this insurance shall apply in excess of.

Mold matter and Legionella is included in the definition of Pollutant. Mold matter is defined as mold, mildew and fungi, whether or not such microbial matter is living. Legionella means legionella pneumophila.

Wildfire is defined as any hostile fire, wildland fire, forest fire, brush fire, vegetation fire, grass fire, peat fire, bushfire, hill fire, desert fire, veldfire, escaped prescribed fire or escaped wildland fire.

SPECIFIC COVERAGE
PROVISIONS -
CONTINUED:

Automatic Acquisition – Automatic coverage for mid-term real property additions, upon the closing date of such acquisition, or the effective date of such lease, management, rental or occupation right or obligation, respectively, for no additional premium. Notice must be provided to the Insurer within 365 days, along with any supporting documentation reasonably requested by the underwriter. To the extent that the Insured has a Phase I Environmental Assessment (“Phase I”) for such acquired real property, a copy must be provided to the Insurer’s underwriter, unless the acquired real property is leased, managed or rented.

Coverage does not apply to any Remediation Expenses or Emergency Response Expenses incurred for the remediation of Mold Matter at such Acquired Real Property which is the result of any water intrusion or moisture condition prior to the Insured taking title or occupancy of such property. Any water-intrusion or moisture condition shall include, but not be limited to, any roof or building envelope leak, any heating, ventilation and air conditioning (HVAC) system improvement, replacement or upgrade or any plumbing or pipe leak.

Coverage is limited for Coverages A, B and D to Sudden and Accidental only for the Santa Barbara Municipal Airport. The pollution incident giving rise to such Remediation Expenses or Business Interruption Expenses and Extra Expenses must be discovered by the Insured during the policy period and within fifteen (15) days of commencement, the Pollution Incident is demonstrable as commencing on a specific date, and must be reported to the Insurer in writing during the policy period and no later than forty-five (45) days following the discovery of such Pollution Incident.

Blanket Underground Storage Tank coverage included, with a deductible of \$500,000 for storage tanks less than twenty years old, a deductible of \$375,000 for storage tanks between twenty and thirty years old, and a deductible of \$500,000 for storage tanks which are thirty years old or older. **Note: Does not meet financial assurance requirements.**

Loss covered pursuant to any state storage tank fund, state administered insurance program or restoration funding for any underground storage tank(s) whose owners qualify for reimbursement, or any self-insurance fund established for the purpose of funding clean-up costs for pollution conditions from any underground storage tank(s), shall be considered primary insurance, to which the coverage afforded pursuant to this policy shall apply in excess.

SPECIFIC COVERAGE
PROVISIONS -
CONTINUED:

Additional Insureds are as follows:

- Any Entity
- If any Named Insured pursuant to this Policy is a Public Entity, the following entities are additional insureds:
 - A governmental agency or subdivision, department, municipal body, commission or board, or a not-for profit corporation which is owned or controlled by any Named Insured;
 - An individual while acting in the capacity as a director of, officer of, trustee of, employee of, temporary or leased worker of, or staff member of, any Named Insured;
 - A volunteer, but solely while acting within the scope of such duties and at the direction of any Named Insured;
 - A paramedic or emergency technician, but solely while acting within the course and scope of employment or while acting as a volunteer pursuant to the direction of any Named Insured;
 - An elective or appointive officer or a member of any such commission, board or agency of any Named Insured but solely while acting within the scope of duties as such; or
 - A joint venture or partnership, including a mutual assistance pact, joint powers agreement or similar association, but only with respect to the conduct of the business of any named Insured on behalf of that entity or association and only to the extent of such Named Insured's participation or interest in that entity or association.

If the Named Insured is an Educational Entity, the following persons or entities are additional insureds, individually and collectively, when acting solely within the scope of their duties, office, or employment for, and pursuant to the supervision of, any Named Insured:

- Members of the School Board;
- Officers;
- Employees;
- Temporary or Leased Workers;
- Authorized individual volunteers; or
- Student Body Organizations pursuant to the jurisdiction of the governing board, but only while pursuant to the supervision required by the governing board.

EXCLUSIONS (including but not limited to):

Coverage does not apply to any claim or loss from:

- Aircraft, Auto or Watercraft – does not apply to Transportation
- Asbestos, PCBs and Lead –
 - Any asbestos, asbestos containing materials, lead, lead containing materials, including but not limited to lead-based paint, polychlorinated biphenyls (PCBs) or materials containing PCBs in, on, at, within or applied to any building, utility, structure or building material. This exclusion does not apply to Claims for Bodily Injury or Property Damage, or Remediation Expenses for the remediation of any soil, groundwater body, surface water body or sediment; or
 - Any asbestos, asbestos containing materials, lead or lead-containing materials, other metals, including but not limited to copper, or metal containing materials in, on or applied to any water supply or collection equipment, system or infrastructure, including but not limited to water service lines; this does not apply to third-party claims for bodily injury or property damage, or for remediation expenses of any groundwater body, surface water body or sediment;

Further, this exclusion shall not apply to Remediation Expenses solely incurred for the remediation of asbestos, asbestos containing materials or lead-based paint which has been inadvertently displaced (not including any displacement associated with demolition, renovation or abatement) by an accident which occurs, in its entirety, during the Policy Period and is demonstrable by the Insured as commencing during the Policy Period, provided that such accident is reported to the Company within thirty (30) days of its commencement. However, there shall be no coverage for any costs incurred to: remove, abate, repair, dispose of or otherwise address any asbestos, asbestos containing materials or lead-based paint that has not been displaced by such accident, or to remove or dispose of any building, construction or demolition debris. Asbestos is fully excluded under Products Pollution and Exposure Liability coverage.

- Contractual Liability – This exclusion does not apply to liability that the Insured would have had in the absence of the contract or agreement or to liability assumed in an Insured Contract.
- Criminal Punishments
- Divested Property – does not apply to any Covered Property owned by an Insured as of Policy Inception which is leased to a third party, even if the Insured has relinquished operation or management control of such Covered Property, provided that such covered property was disclosed to the Insurer.
- Employer Liability – This exclusion applies whether the Insured may be liable as an employer or in any other capacity, and to any obligation to share damages with or repay someone else who must pay damages because of such Bodily Injury.
- Insured's Internal Expenses
- Insured's Non-Compliance
- Insured vs. Insured
- Insured's Professional Services – any professional services performed or rendered on behalf of the Insured, including but not limited to, medical services, recommendations, opinions and strategies rendered for architectural, consulting and engineering work, such as drawings, designs, maps, reports, surveys, change orders, plan specifications, assessment work, remedy selections site maintenance and equipment selection, and supervisory, inspection or engineering service.
- Material Change In Use – This exclusion shall not apply if the Insured submits prior written notice no less than thirty (30) days prior to such material change, and the Company approves such material change in an endorsement to this Policy issued within thirty (30) days of such notice.

EXCLUSIONS (including but not limited to):

Coverage does not apply to any claim or loss from:

- Non-Disclosure – does not apply to any Inadvertently Omitted Locations
- Nuclear or Radiological Material
- Property Damage to Conveyances
- War
- Workers Compensation, Unemployment, Social Security, Disability and Similar Laws
- Waste Processing, Treatment or Disposal – does not apply to waste disposal activities at a non-owned disposal site.
- Airports – defined as any airport where enplanement occurs and/o cargo is moved for a fee and storage, transportation and the dispensing of fuel and/or de-icing solution operations are conducted. This exclusion shall not apply to passenger airports with less than 2,500 passenger boardings per year, or to the Santa Barbara Municipal Airport.
- Oil and/or Gas Operations – only applies to oil and/or gas producing and refining facilities
- Firearms, Explosives or Military Weapons
- Activity Use Limitation
- Landfill Closure, Post-Closure and Reclamation Costs – any closure, post closure or reclamation costs or obligations, including but not limited to any costs associated with landfill caps or gas or leachate systems. Does not apply to claims for Bodily Injury or Property Damage.
- Combined Sewer Overflow – defined as any discharge of stormwater and / or wastewater into any body of water, including surface water or groundwater, arising from a sewer system (including but not limited to sewer lines, pipes, pumping stations, appurtenances and treatment plants) that handles both wastewater and stormwater due to the volume of stormwater and/or wastewater exceeding the capacity of such sewer system.
- Commercial Ports – Any commercial port where ships load and unload cargo.
- Landfill
- Odor - Solely with respect to any Pollution Incident on, at, under or migrating from any location used (in whole or part) at any time (currently or historically) for the collection, treatment, recycling, management, incineration or disposal of waste materials, any Claim, in whole or part, due to or in any way associated with any odor; any Claim for Bodily Injury or Property Damage due to or associated with any gas or emissions that have migrated beyond the boundaries of a Covered Property; or any Claim for public or private nuisance due to or associated with any odor or any gas or emissions migration.
- Impoundments
- Engineering Controls / Operation and Maintenance (O&M) Costs
- Groundwater and Surface Water Monitoring Costs
- COVID-19
- Capital Improvement – Applies to all locations, also applies to removal, replacement, repair or upgrade of an underground storage tank.
- Voluntary Site Investigation – Applies to all locations.
- Expected or Intended Injury or Damage (Product Pollution and Covered Operations only)
- Known Injury or Damage (Product Pollution and Covered Operations only)
- Product Disposal (Product Pollution Only)
- Products as Waste (Product Pollution Only)
- Transportation (Product Pollution only)
- Damage to the Insured's Product (Product Pollution Only)
- Drinking Water Standards Exceedance (Product Pollution Only)
- Material Change in Potable Water Supply Source (Product Pollution Only)
- Conveyance (Covered Operations only)
- Business Interruption (Covered Operations Only)
- Owned Property (Covered Operations Only)
- Damage to Your Work (Covered Operations Only)

EXCLUSIONS (including but not limited to, Cont.):

- Any perfluorinated compound (PFC) or perfluoroalkyl or polyfluoroalkyl substance, including but not limited to 10:2 fluorotelomer sulfonic acid (10:2 FTS); 11-chloroeicosafluoro-3-oxaundecane-1-sulfonic acid (11CIPF3OUdS); 2H,2H,3H,3H-perfluorodecanoic acid (7:3 FTCA); 2H,2H,3H,3H-perfluorohexanoic acid (3:3 FTCA); 2H,2H,3H,3H-perfluorooctanoic acid (5:3 FTCA); 4,8-dioxa-3H-perfluorononanoic acid (ADONA); 4:2 fluorotelomer sulfonic acid (4:2 FTS); 6:2 fluorotelomer sulfonic acid (6:2 FTS); 8:2 fluorotelomer sulfonic acid (8:2 FTS); 9-chlorohexadecafluoro-3-oxanonane-1-sulfonic acid (9CIPF3ONS); n-ethyl perfluorooctane sulfonamido ethanol (NEtFOSE); hexafluoropropylene oxide dimer acid (HFPO-DA or GenX); n-methyl perfluorooctane sulfonamido ethanol (NMeFOSE); n-ethyl perfluorooctanesulfonamidoacetic acid (NEtFOSAA); n-ethyl perfluorooctane sulfonamide (NEtFOSA); n-methyl perfluorooctanesulfonamidoacetic acid (NMeFOSAA); n-methyl perfluorooctane sulfonamide (MeFOSA); nonafluoro3,6-dioxaheptanoic acid (NFDHA); perfluoro(2-ethoxyethane) sulfonic acid (PFEEESA); perfluoro-3-methoxypropanoic acid (PFMPA); perfluoro-4-methoxybutanoic acid (PFMBA); perfluorobutane sulfonic acid (PFBS); perfluorobutanoic acid (PFBA); perfluorodecane sulfonic acid (PFDS); perfluorodecanoic acid (PFDA); perfluorododecanoic acid (PFDoA); perfluoroheptane sulfonic acid (PFHpS); perfluoroheptanoic acid (PFHpA); perfluorohexadecanoic acid (PFHxDA); perfluorohexane sulfonic acid (PFHxS); perfluorohexanoic acid (PFHxA); perfluorononane sulfonic acid (PFNS); perfluorononanoic acid (PFNA); perfluorooctadecanoic acid (PFODA); perfluorooctane sulfonamide (PFOSA); perfluorooctane sulfonic acid (PFOS); perfluorooctanoic acid (PFOA); perfluoropentane sulfonic acid (PFPeS); perfluoropentanoic acid (PFPeA); perfluorotetradecanoic acid (PFTA); perfluorotridecanoic acid (PFTrDA); perfluoroundecanoic acid (PFUnA); perfluorododecanesulfonic acid (PFDoS); polytetrafluoroethylene (PTFE); 8:2 fluorotelomer unsaturated carboxylic acid (8:2 FTUCA) or 8:2 polyfluoroalkyl phosphate diester (8:2 diPAP), or any precursor chemicals. PFAS shall include: (i) any PFAS that falls within the structural definition set forth in 40 CFR 705.3, or any additions or amendments thereto; (ii) any anion forms, structural isomers or salts of PFAS associated with their corresponding acid forms, or any processing aids or residual materials contained therein; or (iii) any transformation or degradation compounds of PFAS. Further, PFAS shall also include aqueous film forming foam (AFFF) containing PFAS or any additives or component materials contained therein or degradation by-products thereof.

DEDUCTIBLE:

| | |
|------------|---|
| \$ 250,000 | Each Pollution Incident After July 1, 2021 |
| \$ 500,000 | Each Pollution Incident Prior to July 1, 2021 |

Any payments for covered loss paid by other insurance shall also be applied against the deductible amount.

**SPECIFIC
DEDUCTIBLES:**

| | |
|--------------|---|
| \$ 250,000 | Disinfection Event Expenses |
| \$ 250,000 | Image Restoration Expenses |
| \$ 250,000 | Products Pollution and Exposure Liability |
| \$ 250,000 * | Covered Operations |
| \$ 350,000 | Mold Matter (*or \$25,000 per room impacted, whichever is greater, with a \$2,500,000 maximum – a room is considered equal to 250 sq ft of floor space, education, healthcare and hospitality locations only) |
| \$ 500,000 | Legionella |
| \$ 500,000 | Sewer Backup and Overcharge deductible |
| \$ 250,000 | Underground Storage Tanks (less than 20 years old) |
| \$ 375,000 | Underground Storage Tanks (20-30 years old) |
| \$ 500,000 | Underground Storage Tanks (more than 30 years old) |
| \$ 1,000,000 | Wildfire Deductible |
| 5 Days | Business Interruption Waiting Period |

CLAIMS REPORTING NOTICE

PLEASE NOTE THAT POLLUTION LIABILITY POLICIES CONTAIN EXTREMELY STRICT CLAIM REPORTING PROCEDURES. Below please find your policy specific claim reporting requirements - Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

THIS IS A CLAIMS MADE POLICY

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

LOSS REPORTING REQUIREMENTS:

Written notice of any claim or pollution condition, within seven (7) days of discovery for pollution conditions requiring immediate emergency response. Concurrently, please send to:

1) Ironshore Environmental Claims CSO
28 Liberty Street, 5th Floor
New York, NY 10005 Office
By phone via: 24 Hour Claims Phone Number (888) 292-0249
FAX to: 646-826-6601
Email: USClaims@ironshore.com

2) Akbar Sharif
Alliant Insurance Services, Inc.
18100 Von Karman Avenue
10th Floor
Irvine, CA 92612
949 260-5088
949 756-2713 – fax
Akbar.Sharif@alliant.com

NOTICE OF CANCELLATION:

90 days except 10 days for non-payment of premium

REINSTATEMENT PROVISIONS:

Not Provided

POLLUTION LIABILITY COST:

Cost is included in Total Property Premium
100% Earned Premium at Inception

QUOTE VALID UNTIL:

July 1, 2025

BROKER:

ALLIANT INSURANCE SERVICES, INC.
License No. 0C36861

NOTES:

- ***Some coverage, limits, sub-limits, terms and conditions will change, as negotiations are ongoing. Changes will be documented and accompany the Binder Confirmation for July 1, 2025 bound terms.***
- ***We reserve the right to request any additional information and make any modifications to the premiums, terms or conditions should there be any adverse claims activity between now and June 1, 2025.***
- ***This proposal is based on the current loss experience and is subject to change if this insured's loss ratio deteriorates further and/or if the markets suffer a catastrophic event.***
- ***Change in Total Insurable Values will result in adjustment in premium.***

SUMMARY OF BOUND CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY TERM

| Coverage | 2024-2025 | 2025-2026 |
|-------------------------------------|--|--|
| Pollution Liability Policy Term | July 1, 2024 to July 1, 2025 | July 1, 2025 to July 1, 2026 |
| Retroactive Date | <p>This coverage shall only apply if the Pollution Incident or Disinfection Event giving rise to the Claim, Loss, Business Interruption Expenses or Extra Expenses commenced, in its entirety, on or after July 1, 2011, or the date that the Insured first joined the Alliant Property Insurance Program (APIP) for environmental or pollution insurance coverage, whichever is later, except for the following coverages:</p> <ul style="list-style-type: none"> July 1, 2024 for Products Pollution and Exposure Liability; July 1, 2024 for Contractor's Pollution July 1, 2024 for Mold Matter | <p>This coverage shall only apply if the Pollution Incident or Disinfection Event giving rise to the Claim, Loss, Business Interruption Expenses or Extra Expenses commenced, in its entirety, on or after July 1, 2011, or the date that the Insured first joined the Alliant Property Insurance Program (APIP) for environmental or pollution insurance coverage, whichever is later, except for the following coverages:</p> <ul style="list-style-type: none"> July 1, 2021 for Products Pollution and Exposure Liability; July 1, 2021 for Contractor's Pollution July 1, 2021 for Mold Matter |
| A.M. Best Insurance Rating | A, Excellent, Financial Category XV (\$2 Billion or greater) Effective August 8, 2023 | A, Excellent, Financial Category XV (\$2 Billion or greater) Effective August 2, 2024 |
| Standard and Poors Insurance Rating | A (Strong) as of February 28, 2024 | A (Strong) as of May 19, 2024 |
| Covered Property | Covered locations are defined as any location identified in one of the SOVs listed above, on file with the Insurer, as of Policy Inception, including, but not limited to, any subsurface potable water, wastewater or storm water pipelines to or from a Covered Location provided that such pipelines are located within a one thousand (1,000) foot radius of such Covered Location. Also includes any inadvertently omitted location and any location scheduled to this policy by endorsement. | Covered locations are defined as any real property owned, leased, rented, operated or occupied by the Insured as of Policy Inception, including, but not limited to, any subsurface potable water, wastewater or storm water pipelines to or from a Covered Location provided that such pipelines are located within a one thousand (1,000) foot radius of such Covered Location. Also includes any roads including, but not limited to, any alleys, streets or bridges owned or operated by the Insured, any vacant land, including any parks, open spaces, easements or rights-of-way owned or operated by the Insured any location scheduled to this policy by endorsement. |
| Sub-Limits | \$2,000,000 Mold Matter Loss, Business Interruption and Extra Expense Program Aggregate* | \$5,000,000 Mold Matter Loss, Business Interruption and Extra Expense Program Aggregate* |
| | \$1,000,000 Legionella Per Named Insured Aggregate* | <i>Deleted</i> |
| | \$2,000,000 Sewer Backup and Overcharge Program Aggregate* | \$3,000,000 Sewer Backup and Overcharge Program Aggregate* |
| | \$2,000,000 Lead or Lead Containing Materials Program Aggregate – All Claims* | \$3,000,000 Lead or Lead Containing Materials Program Aggregate – All Claims* |
| | \$5,000,000 Products Pollution and Exposure Liability Program Aggregate* | \$5,000,000 Products Pollution and Exposure Liability Program Aggregate - Biosolids* |

SUMMARY OF BOUND CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY TERM

| Coverage | 2024-2025 | 2025-2026 |
|---|---|---|
| Sub-Limits (Continued) | | \$10,000,000 Products Pollution and Exposure Liability Program Aggregate – Potable Water* |
| | \$5,000,000 Contractors Pollution Program Aggregate* - All other Operations* | \$10,000,000 Contractors Pollution Program Aggregate* - All other Operations* |
| | \$500,000 Inadvertently Omitted Location Per Named Insured Aggregate Sublimit* | <i>Deleted</i> |
| Specific Coverage Provisions (Continued) | Supplemental coverage for Contractors Pollution is included. This coverage covers third-party claims arising out of “your work”, provided the claim is first made and reported during the policy period. The Contractor’s Pollution must have commenced on or after 7/1/2024. | Supplemental coverage for Contractors Pollution is included. This coverage covers third-party claims arising out of “your work”, provided the claim is first made and reported during the policy period. The Contractor’s Pollution must have commenced on or after 7/1/2021. |
| | Supplemental coverage for Products Pollution and Exposure Liability is included. This coverage covers third-party claims arising out of product pollution, provided the claim is first made and reported during the policy period. The Products Pollution must have commenced on or after 7/1/2024. | Supplemental coverage for Products Pollution and Exposure Liability is included. This coverage covers third-party claims arising out of product pollution, provided the claim is first made and reported during the policy period. The Products Pollution must have commenced on or after 7/1/2021. |
| | <p>Automatic Acquisition – Coverage for mid-term transactions for values that are less than \$25,000,000 shall be added as a covered location, upon the closing date of such acquisition, or the effective date of such lease, management, rental or occupation right or obligation, respectively, for no additional premium. An application and notification of title or occupancy must be provided to Ironshore within 180 days.</p> <p>Property valued at more than \$25,000,000 purchased, leased or otherwise acquired by the Insured needs to be reported to the Insurer within 180 days, along with a completed and signed Site Pollution Incident Legal Liability Select Application and shall be added as a covered location upon the closing date of such acquisition subject to an additional premium of \$0.009885 per \$1,000 of Total Insurable Values, pro-rated with a minimum premium of \$450. There will be no additional premium for any Covered Property with Total Insurable Values which are less than \$25,000,000.</p> | Automatic Acquisition – Automatic coverage for mid-term real property additions, upon the closing date of such acquisition, or the effective date of such lease, management, rental or occupation right or obligation, respectively, for no additional premium. Notice must be provided to the Insurer within 365 days, along with any supporting documentation reasonably requested by the underwriter. To the extent that the Insured has a Phase I Environmental Assessment (“Phase I”) for such acquired real property, a copy must be provided to the Insurer’s underwriter, unless the acquired real property is leased, managed or rented. |
| | Coverage is limited for Coverages A, B and D to Sudden and Accidental only for any location with Current or Historic use as an Airport or any associated facility. The pollution incident giving rise to such Remediation Expenses or Business Interruption Expenses and Extra Expenses must be discovered by the Insured during the policy period and within seven (7) days of commencement, the Pollution Incident is demonstrable as commencing on a specific date, and must be reported to the Insurer in writing during the policy period and no | Coverage is limited for Coverages A, B and D to Sudden and Accidental only for the Santa Barbara Municipal Airport. The pollution incident giving rise to such Remediation Expenses or Business Interruption Expenses and Extra Expenses must be discovered by the Insured during the policy period and within fifteen (15) days of commencement, the Pollution Incident is demonstrable as commencing on a specific date, and must be reported to the Insurer in writing during the policy period and no later than forty-five (45) days following the discovery of such Pollution Incident. |

SUMMARY OF BOUND CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY TERM

| Coverage | 2024-2025 | 2025-2026 |
|------------|---|--|
| | later than twenty-one (21) days following the discovery of such Pollution Incident. | |
| | Blanket Underground Storage Tank coverage included, with a deductible of \$500,000 for storage tanks less than twenty-five years old, and a deductible of \$1,000,000 for storage tanks older than twenty-five years. Note: Does not meet financial assurance requirements. | Blanket Underground Storage Tank coverage included, with a deductible of \$500,000 for storage tanks less than twenty years old, a deductible of \$375,000 for storage tanks between twenty and thirty years old, and a deductible of \$500,000 for storage tanks which are thirty years old or older. Note: Does not meet financial assurance requirements. |
| Exclusions | Any asbestos, asbestos containing materials, lead, lead containing materials, including but not limited to leadbased paint, polychlorinated biphenyls (PCBs) or materials containing PCBs in, on, at, within or applied to any building, utility, structure or building material. This exclusion does not apply to Claims for Bodily Injury or Property Damage, or Remediation Expenses for the remediation of any soil, groundwater body, surface water body or sediment; or | Any asbestos, asbestos containing materials, lead, lead containing materials, including but not limited to lead-based paint, polychlorinated biphenyls (PCBs) or materials containing PCBs in, on, at, within or applied to any building, utility, structure or building material. This exclusion does not apply to Claims for Bodily Injury or Property Damage, or Remediation Expenses for the remediation of any soil, groundwater body, surface water body or sediment; or |
| | Airports – defined as any airport where enplanement occurs and/or cargo is moved for a fee and storage, transportation and the dispensing of fuel and/or de-icing solution operations are conducted. This exclusion shall not apply to passenger airports with less than 2,500 passenger boardings per year. | Airports – defined as any airport where enplanement occurs and/or cargo is moved for a fee and storage, transportation and the dispensing of fuel and/or de-icing solution operations are conducted. This exclusion shall not apply to passenger airports with less than 2,500 passenger boardings per year, or to the Santa Barbara Municipal Airport. |
| | Damage to Property (Covered Operations Only) | Owned Property (Covered Operations Only) |

SUMMARY OF BOUND CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY TERM

| Coverage | 2024-2025 | 2025-2026 |
|--------------------------|---|---|
| Exclusions, Continued | <p>Any perfluoroalkyl or polyfluoroalkyl substance (PFAS), including but not limited to perfluoroalkyl acids (PFAAs), perfluorooctanoic acid (PFOA), perfluorooctane sulfonate (PFOS), perfluoroheptanoic acid (PFHpA), perfluorononanoic acid (PFNA), perfluorohexanesulfonic acid (PFHxS), GenX, "C8", "ADONA," perfluoroalkane sulfonyl fluoride (PASf), perfluorobutanesulfonic acid (PFBS), polytetrafluoroethylene (PTFE), perfluoropolyethers (PFPEs), fluoropolymers, perfluorononanoic acid or ammonium perfluorooctanoate, or any associated salts, acids, alcohols, precursor chemicals or related higher homologue chemicals. Further, Pollutants shall not include aqueous film forming foam (AFFF) containing PFAS (at any concentration) or any additives or component materials contained therein or degradation by-products thereof.</p> | <p>Any perfluorinated compound (PFC) or perfluoroalkyl or polyfluoroalkyl substance, including but not limited to 10:2 fluorotelomer sulfonic acid (10:2 FTS); 11-chloroeicosafuoro-3-oxaundecane-1-sulfonic acid (11CIPF3OUdS); 2H,2H,3H,3H-perfluorodecanoic acid (7:3 FTCA); 2H,2H,3H,3H-perfluorohexanoic acid (3:3 FTCA); 2H,2H,3H,3H-perfluorooctanoic acid (5:3 FTCA); 4,8-dioxa-3H-perfluorononanoic acid (ADONA); 4:2 fluorotelomer sulfonic acid (4:2 FTS); 6:2 fluorotelomer sulfonic acid (6:2 FTS); 8:2 fluorotelomer sulfonic acid (8:2 FTS); 9-chlorohexadecafluoro-3-oxanonane-1-sulfonic acid (9CIPF3ONS); n-ethyl perfluorooctane sulfonamido ethanol (NEtFOSE); hexafluoropropylene oxide dimer acid (HFPO-DA or GenX); n-methyl perfluorooctane sulfonamido ethanol (NMeFOSE); n-ethyl perfluorooctanesulfonamidoacetic acid (NEtFOSAA); n-ethyl perfluorooctane sulfonamide (NEtFOSA); n-methyl perfluorooctanesulfonamidoacetic acid (NMeFOSAA); n-methyl perfluorooctane sulfonamide (MeFOSA); nonafluoro3,6-dioxaheptanoic acid (NFDHA); perfluoro(2-ethoxyethane) sulfonic acid (PFEEESA); perfluoro-3-methoxypropanoic acid (PFMPA); perfluoro-4-methoxybutanoic acid (PFMBA); perfluorobutane sulfonic acid (PFBS); perfluorobutanoic acid (PFBA); perfluorodecane sulfonic acid (PFDS); perfluorodecanoic acid (PFDA); perfluorododecanoic acid (PFDoA); perfluoroheptane sulfonic acid (PFHpS); perfluoroheptanoic acid (PFHpA); perfluorohexadecanoic acid (PFHxDA); perfluorohexane sulfonic acid (PFHxS); perfluorohexanoic acid (PFHxA); perfluorononane sulfonic acid (PFNS); perfluorononanoic acid (PFNA); perfluorooctadecanoic acid (PFODA); perfluorooctane sulfonamide (PFOSA); perfluorooctane sulfonic acid (PFOS); perfluorooctanoic acid (PFOA); perfluoropentane sulfonic acid (PFPeS); perfluoropentanoic acid (PFPeA); perfluorotetradecanoic acid (PFTA); perfluorotridecanoic acid (PFTrDA); perfluoroundecanoic acid (PFUnA); perfluorododecanesulfonic acid (PFDoS); polytetrafluoroethylene (PTFE); 8:2 fluorotelomer unsaturated carboxylic acid (8:2 FTUCA) or 8:2 polyfluoroalkyl phosphate diester (8:2 diPAP), or any precursor chemicals. PFAS shall include: (i) any PFAS that falls within the structural definition set forth in 40 CFR 705.3, or any additions or amendments thereto; (ii) any anion forms, structural isomers or salts of PFAS associated with their corresponding acid forms, or any processing aids or residual materials contained therein; or (iii) any transformation or degradation compounds of PFAS. Further, PFAS shall also include aqueous film forming foam (AFFF) containing PFAS or any additives or component materials contained therein or degradation by-products thereof.</p> |

SUMMARY OF BOUND CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY TERM

| Coverage | 2024-2025 | 2025-2026 |
|----------------------|--|--|
| Specific Deductibles | \$350,000 Mold Matter (*or \$50,000 per room impacted, whichever is greater – a room is considered equal to 250 sq ft of floor space, education, healthcare and hospitality locations only) | \$350,000 Mold Matter (*or \$25,000 per room impacted, whichever is greater, with a \$2,500,000 maximum – a room is considered equal to 250 sq ft of floor space, education, healthcare and hospitality locations only) |
| | \$500,000 Underground Storage Tanks (less than 25 years old) | \$250,000 Underground Storage Tanks (less than 20 years old) |
| | <Not Applicable> | \$375,000 Underground Storage Tanks (20-30 years old) |
| | \$1,000,000 Underground Storage Tanks (more than 25 years old) | \$500,000 Underground Storage Tanks (more than 30 years old) |
| Quote Valid Until | July 1, 2024 | July 1, 2025 |

ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)
CYBER INSURANCE PROPOSAL SUMMARY
CORE COVERAGE

TYPE OF COVERAGE: Information Security & Privacy Insurance with Electronic Media Liability Coverage

PROGRAM: **Alliant Property Insurance Program (APIP) inclusive of Public Entity Property Insurance Program (PEPIP), and Hospital All Risk Property Program (HARPP), and Special Property Insurance Program (SPIP)**

NAMED INSURED: APIP Cyber and Pollution Programs, Inc. which may include any member(s), entity(ies), agency(ies), organization(s), enterprise(s) and/or individual(s), attaching to each Declaration insured under the ALLIANT PROPERTY INSURANCE PROGRAM (APIP), inclusive of PUBLIC ENTITY PROPERTY INSURANCE PROGRAM (PEPIP) and HOSPITAL ALL RISK PROPERTY PROGRAM (HARPP) and Special Property Insurance Program (SPIP) as their respective rights and interests may appear which now exist or which hereafter may be created or acquired and which are owned, financially controlled or actively managed by the herein named interest, all jointly, severally or in any combination of their interests, for account of whom it may concern (all hereinafter referred to as Member(s) / Entity(ies)).

DECLARATION: Various Declarations as on file with Insurer

POLICY PERIOD: July 1, 2025 to July 1, 2026

TERRITORY: WORLD-WIDE

RETROACTIVE DATE:

APIP/PEPIP

For new members – the retro active date will be the date of addition

July 1, 2025 For new members included on the July 1, 2025/26 policy

July 1, 2024 For existing members included on the July 1, 2024/25 policy

July 1, 2023 For existing members included on the July 1, 2023/24 policy

July 1, 2022 For existing members included on the July 1, 2022/23 policy

July 1, 2021 For existing members included on the July 1, 2021/22 policy

July 1, 2020 For existing members included on the July 1, 2020/21 policy

July 1, 2019 For existing members included on the July 1, 2019/20 policy

July 1, 2018 For existing members included on the July 1, 2018/19 policy

July 1, 2017 For existing members included on the July 1, 2017/18 policy

July 1, 2016 For existing members included on the July 1, 2016/17 policy

July 1, 2015 For existing members included on the July 1, 2015/16 policy

July 1, 2014 For existing members included on the July 1, 2014/15 policy

July 1, 2013 For existing members included on the July 1, 2013/14 policy

July 1, 2012 For existing members included on the July 1, 2012/13 policy

INSURER: Lloyd's of London - Beazley Syndicate: Syndicates 2623 - 623 - 100%
 Liberty Surplus Insurance Corporation (Ironshore)
 Associated Industries Insurance Company, Inc. (AmTrust Financial)
 Westchester Surplus Lines Insurance Company (Chubb)
 100% MRS at Lloyd's (MunichRE)

| | | | | |
|--------------------------------|-------------|----|------------|--|
| COVERAGES & LIMITS: | Ai. | \$ | 75,000,000 | Annual Policy and Program Aggregate Limit of Liability (subject to policy exclusions) for all Insureds/Members combined (Aggregate for all coverages combined, including Claims Expenses), subject to the following limits and sub-limits as noted. |
| | Aii. | \$ | 2,000,000 | Insured/Member Annual Aggregate Limit of Liability (subject to policy exclusions) for each Insured/Member, <u>within</u> the Annual Policy and Program Aggregate Limit of Liability <u>and</u> JPA/Pool Annual Aggregate Limit of Liability (Aggregate for all coverages combined, including Claim Expenses) subject to the following limits and sub-limits as noted. |

BREACH RESPONSE

| | | | |
|-------------------------------|----|---------|--|
| Breach Response Costs: | \$ | 500,000 | Aggregate Limit of Liability for each Insured/Member (Limit is increased to \$1,000,000 if Beazley Nominated Services Providers are used) |
|-------------------------------|----|---------|--|

FIRST PARTY LOSS

| | | | |
|---|----|---------|---|
| Business Interruption and Dependent Business Interruption Aggregate Sub-Limit: | \$ | 750,000 | Aggregate Limit of Liability for each Insured/Member |
| Business Interruption Loss Resulting from Security Breach | \$ | 750,000 | Aggregate Limit of Liability for each Insured/Member (Within the \$750,000 Business Interruption and Dependent Business Interruption Aggregate Sublimit) |
| Business Interruption Loss Resulting from System Failure: | \$ | 500,000 | Aggregate Limit of Liability for each Insured/Member (Within the \$750,000 Business Interruption and Dependent Business Interruption Aggregate Sublimit) |
| Dependent Business Loss Resulting from Security Breach: | \$ | 750,000 | Aggregate Limit of Liability for each Insured/Member (Within the \$750,000 Business Interruption and Dependent Business Interruption Aggregate Sublimit) |
| Dependent Business Loss Resulting from System Failure: | \$ | 100,000 | Aggregate Limit of Liability for each Insured/Member (Within the \$750,000 Business Interruption and Dependent Business Interruption Aggregate Sublimit) |
| Cyber Extortion Loss: | \$ | 750,000 | Aggregate Limit of Liability for each Insured/Member |
| Data Recovery Costs: | \$ | 750,000 | Aggregate Limit of Liability for each Insured/Member |

| | | | |
|--|----|-----------|---|
| Data & Network Liability: | \$ | 2,000,000 | Aggregate Limit of Liability for each Insured/Member for all Damages and Claims Expenses |
| Regulatory Defense & Penalties: | \$ | 2,000,000 | Aggregate Limit of Liability for each Insured/Member |
| Payment Card Liabilities & Costs: | \$ | 2,000,000 | Aggregate Limit of Liability for each Insured/Member |
| Media Liability: | \$ | 2,000,000 | Aggregate Limit of Liability for each Insured/Member for all Damages and Claims Expenses |
| eCRIME | | | |
| Fraudulent Instruction: | \$ | 75,000 | Aggregate Limit of Liability for each Insured/Member |
| Funds Transfer Fraud: | \$ | 75,000 | Aggregate Limit of Liability for each Insured/Member |
| Telephone Fraud: | \$ | 75,000 | Aggregate Limit of Liability for each Insured/Member |
| CRIMINAL REWARD | | | |
| Criminal Reward: | \$ | 25,000 | Aggregate Limit of Liability for each Insured/Member |
| COVERAGE ENDORSEMENT(S) | | | |
| Reputation Loss: | \$ | 200,000 | Aggregate Limit of Liability for each Insured/Member |
| Claims Preparation Costs for Reputation Loss Claims Only: | \$ | 50,000 | Aggregate Limit of Liability for each Insured/Member |
| Computer Hardware Replacement Costs: | \$ | 200,000 | Aggregate Limit of Liability for each Insured/Member |
| Invoice Manipulation: | \$ | 100,000 | Aggregate Limit of Liability for each Insured/Member |
| Cryptojacking: | \$ | 50,000 | Aggregate Limit of Liability for each Insured/Member |

RETENTION:

| | | |
|----|---------|---|
| \$ | 50,000 | Per Claim for each Member/Insured with Total Insured Value (TIV) up to \$250,000,000 at the time of policy inception |
| | 8 | Hour waiting period for Dependent/Business Interruption Loss |
| \$ | 100,000 | Per Claim for each Member/Insured with Total Insured Value (TIV) greater than \$250,000,000 and up to \$750,000,000 at the time of policy inception |
| | 8 | Hour waiting period for Dependent/Business Interruption Loss |
| \$ | 250,000 | Per Claim for each Member/Insured with Total Insured Value (TIV) greater than \$750,000,000 at the time of policy inception |
| | 8 | Hour waiting period for Dependent/Business Interruption Loss |

NOTICES:

Policy coverage of this policy provides coverage on a claims made and reported basis; except as otherwise provided, coverage under noted coverage schedule applies only to claims first made against the Insured/Member and reported to underwriters during the policy period. Claims expenses shall reduce the applicable limit of liability and are subject to the applicable retention.

This is a shared limit policy among the Named Insureds. The per Insured/Member policy limits are on a per claim or incident for each Insured/Member basis, sub-limits listed are aggregated per Insured/Member and are within the total Insured/Member aggregate limit. In the event of a claim/incident with multiple Insureds/Members exhausting the program aggregate limit provided by the Insurer to Insureds/Members, payment to all Insureds/Members for the claim/incident will be determined by the Insurer. Where coverages are aggregated, sub-limit and limits apply to all Insureds/Members for the entire Policy Period unless specifically stated otherwise. The policy aggregate limit is not a per Insured/Member maximum limit.

EXTENDED REPORTING PERIOD:

For Named Insured - To be determined at the time of election (additional premium will apply)

SPECIFIC COVERAGE A. PROVISIONS:

Breach Response indemnifies the Insured/Member for Breach Response Costs incurred by the Insured/Member because of an actual or reasonably suspected Data Breach or Security Breach that the Insured first discovers during the Policy Period.

B. First Party Loss

Business Interruption Loss indemnifies the Insured/Member for a Business Interruption Loss sustained as a result of a Security Breach or System Failure that the Insured first discovers during the Policy Period.

Dependent Business Interruption Loss indemnifies the Insured/Member for a Dependent Business Interruption Loss sustained as a result of a Security Breach or a System Failure that the Insured first discover during the Policy Period.

Cyber Extortion Loss indemnifies the Insured/Member for a Cyber Extortion Loss incurred as a result of an Extortion Threat first made against the Insured/Member during the Policy Period.

Data Recovery Costs indemnifies the Insured/Member for Data Recovery Costs incurred as a direct result of a Security Breach or System Failure that the Insured first discovers during the Policy Period.

C. Liability

Data & Network Liability pays Damages and Claims Expenses, which the Insured is legally obligated to pay because of any Claim first made against any Insured during the Policy Period for a Data Breach, a Security Breach, the Insured's failure to disclose a Data Breach or Security Breach, or failure of the Insured to comply with the part of a Privacy Policy that specifically is related to disclosure, access or procedures related to Personally Identifiable Information.

Regulatory Defense & Penalties pays Penalties and Claims Expenses, which the Insured is legally obligated to pay because of a Regulatory Proceeding first made against any Insured during the Policy Period for a Data Breach or a Security Breach.

Payment Card Liabilities & Costs indemnifies the Insured/Member for PCI Fines, Expenses and Costs which it is legally obligated to pay because of a Claim first made against any Insured during the Policy Period.

Media Liability pays Damages and Claims Expenses, which the Insured is legally obligated to pay because of any Claim first made against any Insured during the Policy Period for electronic Media Liability.

D. eCrime indemnifies the Insured/Member for any direct financial loss sustained resulting from:

- *Fraudulent Instruction*
- *Funds Transfer Fraud*
- *Telephone Fraud*

That the Insured first discovers during the Policy Period.

E. Criminal Reward indemnifies the Insured/Member for Criminal Reward Funds.

Reputational Loss indemnifies the Insured Organization for Reputation Loss that the Insured Organization sustains solely as a result of an Adverse Media Event

**Coverage
Endorsement(s)**

that occurs during the Policy Period, concerning: a Data Breach, Security Breach, or Extortion Threat that the Insured first discovers during the Policy Period.

Computer Hardware Replacement Costs is part of the Extra Expense coverage. Extra Expense means reasonable and necessary expenses incurred by the Insured Organization during the Period of Restoration to minimize, reduce or avoid Income Loss, over and above those expenses the Insured Organization would have incurred had no Security Breach, System Failure, Dependent Security Breach or Dependent System Failure occurred; and includes reasonable and necessary expenses incurred by the Insured Organization to replace computers or any associated devices or equipment operated by, and either owned by or leased to, the Insured Organization that are unable to function as intended due to corruption or destruction of software or firmware directly resulting from a Security Breach

Invoice Manipulation indemnifies the Insured Organization for Direct Net Loss resulting directly from the Insured Organization's inability to collect Payment for any goods, products or services after such goods, products or services have been transferred to a third party, as a result of Invoice Manipulation that the Insured first discovers during the Policy Period. Invoice Manipulation means the release or distribution of any fraudulent invoice or fraudulent payment instruction to a third party as a direct result of a Security Breach or a Data Breach.

Cryptojacking indemnifies the Insured Organization for any direct financial loss sustained resulting from Cryptojacking that the Insured first discovers during the Policy Period. Cryptojacking means the Unauthorized Access or Use of Computer Systems to mine for Digital Currency that directly results in additional costs incurred by the Insured Organization for electricity, natural gas, oil, or internet.

EXCLUSIONS:
(Including but not limited to)

Coverage does not apply to any claim or loss from:

- Bodily Injury or Property Damage
- Trade Practices and Antitrust
- Gathering or Distribution of Information
- Prior Known Acts & Prior Noticed Claims
- Racketeering, Benefit Plans, Employment Liability & Discrimination
- Sale or Ownership of Securities & Violation of Securities Laws
- Criminal, Intentional or Fraudulent Acts
- Patent, Software Copyright, Misappropriation of Information
- Governmental Actions
- Other Insureds & Related Enterprises
- Trading Losses, Loss of Money & Discounts
- Media-Related Exposures – Contractual liability or obligation
- Nuclear Incident
- Radioactive Contamination
- Tribal Exclusion Endorsement
- Sanctions Limitation
- War and Cyber War Exclusion with Single Entity Carve Back
- Asbestos, Pollution and Contamination
- First Party Loss – with respects: 1. seizure, nationalization, confiscation, or destruction of property or data by order of any governmental or public authority; 2. costs or expenses incurred by the Insured to identify or remediate software program errors or vulnerabilities or update, replace, restore, assemble, reproduce, recollect or enhance data or Computer Systems to a level beyond that which existed prior to a Security Breach, System Failure, Dependent Security Breach, Dependent System Failure or Extortion Threat; 3. failure or malfunction of satellites or of power, utility, mechanical or telecommunications (including internet) infrastructure or services that are not under the Insured Organization's direct operational control; or 4. fire, flood, earthquake, volcanic eruption, explosion, lightning, wind, hail, tidal wave, landslide, act of God or other physical event.
- Website Tracking Exclusion specific to hospitals as defined by: Hospitals defined as institutions that comprise all the following: A health facility with overall administrative and professional responsibility and an organized medical staff that provides 24-Hour inpatient care, including the following services: Medical, nursing, surgical, anesthesia, laboratory, pharmacy, and dietary services.

NOTICE OF CLAIM:

- **IMMEDIATE NOTICE** must be made to Beazley NY of all potential claims and circumstances (assistance, and cooperation clause applies)
- Claim notification under this policy is to:
Beazley Group
Attn: TMB Claims Group
45 Rockefeller Plaza, 16th Floor
New York, NY 10111
bbr.claims@beazley.com
Toll Free 24 Hour Hotline 866-567-8570

**NOTICE OF
CANCELLATION:
OTHER SERVICES**

10 days for non-payment of premium

Unlimited Access to Beazley Breach Solutions website
<https://www.beazley.com/en-us/cyber-customer-centre/cyber/>

BROKER:

ALLIANT INSURANCE SERVICES, INC.

License No. 0C36861

NOTES:

- **Some coverage, limits, sub-limits, terms and conditions may change, as negotiations are ongoing. Changes will be documented and accompany the Binder Confirmation for July 1, 2025 bound terms. Coverage outlined in this Proposal is subject to the terms and conditions being negotiated with the policy. To be finalized and presented at Program Inception.**
- **Please refer to Policy for specific terms, conditions and exclusions**

CYBER SUMMARY OF PROPOSED CHANGES

THE FOLLOWING ITEMS ARE PROPOSED CHANGES FOR THE 2025-2026 POLICY PERIOD

| Coverage | 2024-2025 | 2025-2026 |
|--|---|--|
| Beazley Breach Response Endorsement | Coverage offered to new and existing Members – Underwriting required | No Change |
| Retention Buy Down | Coverage is being offered to new and existing members; underwriting required | No Change |
| New members to APIP Cyber Core-Mid Term Transactions | New this year; no underwriting, all members requesting core coverage are eligible. Ransomware application, statement of no losses, and AFB warranty required. | All insureds requesting core cyber coverage are required to complete the Beazley Ransomware Supplemental application in the application portal, provide a signed statement of no losses, and an AFB warranty . |
| New To APIP Core effective Mid-Term or July 1 | Minimum Premium was \$500 | Minimum Premium Changed to \$1,000 |
| Beazley Core Coverage-Website Tracking Exclusion | Website Pixel Tracking Exclusion specific to Hospitals defined as a Health Facility with overall administrative and professional responsibility and organized medical staff that provides 24-hour inpatient care, including the following services: Medical, nursing, surgical, anesthesia, laboratory, pharmacy, and dietary services. | No Change |
| Beazley Core Coverage-New Boost offering | By endorsement and included only with the BBR purchase. Open to all members. Provides full limit coverage for some First Party Limits; Business Interruption, Cyber Extortion, and Data Recovery. | No Change |
| Beazley Breach Response | | No retention at time of loss for forensic services only when using Beazley Security; applicable to Beazley Breach Response Endorsement purchasers only. |

ALLIANT PROPERTY INSURANCE PROGRAM

2025-2026

NAMED INSURED SCHEDULE

AS OF 06/05/2025

THE NAMED INSURED IS:

Small Cities Organized Risk Effort
2180 Harvard St. STE 460
Sacramento, CA 95815

Named Insured shall be deemed the sole agent of each and every Named Insured for the purpose of:

- (1) Giving notice of cancellation,
- (2) Giving instructions for changes in the Policy and accepting changes in this Policy
- (3) The payment of assessments / premiums or receipt of return assessments / premiums.

Member(s), entity(ies), agency(ies), organization(s), enterprise(s) and/or individual(s) for whom the Named Insured has extended coverage is as follows:

NAMED INSURED MEMBER(S)

| | |
|------------------------------------|----------------------|
| Small Cities Organized Risk Effort | Mt. Shasta, City of |
| Biggs, City of | Portola, City of |
| Colfax, City of | Rio Dell, City of |
| Dunsmuir, City of | Shasta Lake, City of |
| Etna, City of | Susanville, City of |
| Isleton, City of | Tulelake, City of |
| Live Oak, City of | Weed, City of |
| Loomis, Town of | Yreka, City of |
| Loyalton, City of | |
| Montague, City of | |

Alliant Insurance Services Inc.

APIP INVOICE

| | |
|---|---|
| NAMED INSURED: Small Cities Organized Risk Effort | INVOICE DATE: June 5, 2025 PAYMENT DUE DATE: July 23, 2025 CUSTOMER NUMBER: SMALCIT-02 EFFECTIVE DATE: July 1, 2025 |
| TOTAL INVOICE DUE AT THIS TIME: | \$ 2,284,103.36 |

| | |
|--|--|
| INSURANCE CO: Various | INVOICE NUMBER: 10170958 |
| POLICY NUMBER: PPROP2526 | |
| Total Property Premium: Total Pollution Premium: Total Cyber Premium: Total Boiler & Machinery Premium: ABS Fee: Estimated SLT&F: Broker Fee: | \$ 2,167,426.00 \$ 5,687.00 \$ 16,890.00 \$ 6,109.00 \$ 18,155.00 \$ 69,836.36 \$ 0.00 |

| | |
|--------------------------------|------------------------|
| TOTAL DUE AT THIS TIME: | \$ 2,284,103.36 |
|--------------------------------|------------------------|

Total Due includes Premiums, Taxes and Fees where applicable. The Cyber Enhancement premium, should you have elected to purchase this coverage, is not included as part of this invoice.

Please return a copy of the invoice with your payment. Premiums are due and payable upon receipt of this invoice but no later than 30 days of Binding. If payment is not received by the due date, policies may be subject to cancellation.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Coverages, limits, sub-limits, terms and conditions could change. All changes will be advised prior to binding and accompany the Binder Confirmation for July 1, 2025 bound terms.

Important Notice of Remittance Payment Address

**We have implemented lockbox deposit services with our Bank.
Please use to avoid delays in processing your payments.**

**Effective immediately, please mail all future checks along with your remittance
detail invoice to the following:**

Standard Mail Remittance Address:

**AIS Trust Account Newport
P.O. Box 744963
Los Angeles, CA 90074-4963**

Overnight/Courier Remittance Address:

**Bank of America Lockbox Services
Lockbox 744963
2706 Media Center Drive
Los Angeles, CA 90065-1733**

ACH/WIRE PAYMENTS

**Bank of America
Alliant Insurance Services Trust Account
Account Number: 1453355421
ACH Routing Number: 122000661
Wire Routing: Number: 026009593
SWIFT: BOFAUS3N (US Domestic)
SWIFT: BOFAUS6S (Foreign Currency)**

**ACH/Wire Reference: Include your ten-digit Client Account Number and Invoice
Number (both can be found at the top right of this invoice)
E-mail remittances to AccountsReivable@alliant.com**

Pay your Invoice via ACH using AlliantPay: <https://billpay.alliant.com>

LOSS NOTIFICATION REQUIREMENT

ALLIANT PROPERTY INSURANCE PROGRAM (APIP)

Claim notifications need to be sent to Robert Frey, Diana Walizada and Sandra Doig. In the event this is a *Cyber* loss please include item III contact, for a *Pollution* loss please include item IV contact in addition to Alliant Insurance Services contacts.

- I. During regular business hours (between 8:30 AM and 5:00 PM PST), First Notice of Claim should be reported to Alliant Insurance Services via telephone, fax, mail or e-mail to our San Francisco Office:

Robert A. Frey, RPA
Senior Vice President,
Regional Claims Director
Voice: (415) 403-1445
Email: rfrey@alliant.com

Diana L. Walizada, AIC, CPIW, RPA, AINS
Vice President, Claims Unit Manager
Voice: (415) 403-1453
Email: dwalizada@alliant.com

Address: Alliant Insurance Services, Inc.
560 Mission Street, 6th Floor
San Francisco CA 94105
Toll Free Voice: (877) 725-7695 Fax: (415) 403-1466

- II. Please be sure to include APIP's Claim Administrator as a CC on all Claims correspondence:

Sandra Doig
McLaren's Global Claims Services
Address: 18100 Von Karman Avenue, 10th Floor
Irvine, CA 92612
Voice: (949) 757-1413 Fax: (949) 757-1692
Email: sandra.doig@mclarens.com

- III. Cyber Liability Carrier Beazley NY needs to also be provided with Notice of Claim immediately (if purchased):

Beazley Group
Address: 1270 Avenue of the Americas, Suite 1200
New York, NY 10020
Fax: (546) 378-4039
Email: bbr.claims@beazley.com

Elaine G. Tizon, V.P. CISR, E-mail: elaine.tizon@alliant.com
Donna Peterson, E-mail: donna.peterson@alliant.com
Address: 560 Mission Street, 6th Floor
San Francisco, CA 94105
Voice: (415) 403-1458 Fax: (415) 403-1466

- IV. Pollution Liability Carrier Ironshore Specialty Insurance Company (if purchased):

Ironshore Environmental Claims CSO
Address: 28 Liberty Street, 5th Floor
New York, NY 10005
In emergency call: (888) 292-0249
Fax: (646) 826-6601
Email: USClaims@ironshore.com

Akbar Sharif
Claims Advocate
Address: 18100 Von Karman Avenue, 10th Floor
Irvine, CA 92612
Voice: (949) 260-5088 Fax: (415) 403-1466
Email: akbar.sharif@alliant.com

Please include the Insured /JPA name along with the following information when reporting claims:

- Time, date and specific location of property damaged
- A description of the incident that caused the damage (such as fire, theft or water damage)
- Estimated amount of loss in dollars
- Contact person for claim including name, title, voice & fax numbers
- Complete and return the Property Loss Notice for processing.
- Mortgagee or Loss Payee name, address, and account number

APIP Claims Reporting Acknowledgement(s) Receipt Form

The Claims Reporting Forms are being included with your packet to ensure claims reporting procedures are known and available for future reference. Please review the information. We ask that you share these critical documents with all members of your team (and Pool Members and their staffs where applicable.)

We request that you review the items indicated as attached, then complete the bottom portion, sign and submit to your Alliant Insurance Services representative either by a scanned e-mail or mail to have it be included in your insurance records.

- ☒ APIP Property Claims Reporting
- ☐ Cyber Claims Reporting (*this is a claims made policy*) if coverage is purchased
- ☐ Pollution Liability Claims Reporting (*this is a claims made policy*) if coverage is purchased

Acknowledgement for Claims reporting procedures under Alliant Property Insurance Programs In effect: July 1, 2025 until further notice

I have read and been informed about these separate reporting requirements under the coverage parts that apply to our entity as indicated above and provided through APIP by Alliant.

Insured Entity Name: Small Cities Organized Risk Effort

X

Signature of Authorized Insured Representative

Title

Date

Print / Type Insured Representative Full Name:

Applicable in Arizona

For your protection, Arizona law requires the following statement to appear on this form. Any person who knowingly presents a false or fraudulent claim for payment of a loss is subject to criminal and civil penalties.

Applicable in Arkansas, Delaware, District of Columbia, Kentucky, Louisiana, Maine, Michigan, New Jersey, New Mexico, New York, North Dakota, Pennsylvania, South Dakota, Tennessee, Texas, Virginia and West Virginia

Any person who knowingly and with intent to defraud any insurance company or another person, files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact, material thereto, commits a fraudulent insurance act, which is a crime, subject to criminal prosecution and [NY: substantial] civil penalties. In DC, LA, ME, TN and VA, insurance benefits may also be denied.

Applicable in California

For your protection, California law requires the following to appear on this form: Any person who knowingly presents a false or fraudulent claim for payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

Applicable in Colorado

It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policy holder or claimant for the purpose of defrauding or attempting to defraud the policy holder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado Division of Insurance within the Department of Regulatory Agencies.

Applicable in Florida and Idaho

Any person who Knowingly and with the intent to injure, Defraud, or Deceive any Insurance Company Files a Statement of Claim Containing any False, Incomplete or Misleading information is Guilty of a Felony.*

* In Florida - Third Degree Felony

Applicable in Hawaii

For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both.

Applicable in Indiana

A person who knowingly and with intent to defraud an insurer files a statement of claim containing any false, incomplete, or misleading information commits a felony.

Applicable in Minnesota

A person who files a claim with intent to defraud or helps commit a fraud against an insurer is guilty of a crime.

Applicable in Nevada

Pursuant to NRS 686A.291, any person who knowingly and willfully files a statement of claim that contains any false, incomplete or misleading information concerning a material fact is guilty of a felony.

Applicable in New Hampshire

Any person who, with purpose to injure, defraud or deceive any insurance company, files a statement of claim containing any false, incomplete or misleading information is subject to prosecution and punishment for insurance fraud, as provided in RSA 638:20.

Applicable in Ohio

Any person who, with intent to defraud or knowing that he/she is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

Applicable in Oklahoma

WARNING: Any person who knowingly and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

IN THE EVENT OF A
PROPERTY LOSS:

- 1) *Follow your organization procedures for reporting and responding to an incident*
- 2) *Alert local emergency authorities, as appropriate*
- 3) *Report the incident to Alliant Insurance Services immediately at:*

877-725-7695

All property losses must be reported as soon as practicable upon knowledge within the risk management or finance division of the insured that a loss has occurred.

Be prepared to give basic information about the location and nature of the incident, as well as steps which have been taken in response to the incident.

- 4) *Report the incident to McLarens Global Claims Services AND your Alliant representative*

PROPERTY FIRST NOTICE OF LOSS FORM

SEND TO: Alliant Insurance Services, Inc.
 BY MAIL: 560 Mission Street, 6th Floor, San Francisco, CA 94105
 BY FAX: (415) 403-1466
 BY EMAIL: rfrey@alliant.com AND dwalizada@alliant.com
 Carbon Copy APIP Claims Administrator: sandra.doig@mclarens.com and your Alliant representative

Today's Date: _____

Type of Claim: (check all that apply)

- ☐ Real Property ☐ Vehicles
☐ Personal Property ☐ Other

Insured's Name & Contact Information

Insured's Name: _____ Point of Contact: _____

Address: _____

Phone #: _____ Email Address: _____

Broker/Agent's Name & Contact Information

Company Name: Alliant Insurance Services - Claims Point of Contact: Robert A. Frey & Diana L. Walizada

Address: 560 Mission Street, 6th Floor, San Francisco, CA 94105

Phone #: 877-725-7695

Fax #: 415-403-1466

Policy Information

Policy Number: APIP2025 (Dec 04) Policy Period: July 1, 2025- July 1, 2026

Limits of Liability: _____ per _____ agg Self-Insured Retention/Deductible: _____

Loss Information

Date of Incident/Claim: _____ Location: _____

Description of Loss: _____

Please list all attached or enclosed documentation: ☐ (check if none provided) _____

Name of Person Completing This Form: _____ Signature: _____

Per the Master Policy Wording, Section IV General Conditions;

L. NOTICE OF LOSS

In the event of loss or damage insured against under this Policy, the Insured shall give notice thereof to ALLIANT INSURANCE SERVICES, INC., 560 Mission Street, 6th Floor, San Francisco, CA 94105. TEL NO. (877) 725-7695, FAX NO. (415) 403-1466 of such loss. Such notice is to be made as soon as practicable after the inception of loss.

IN THE EVENT OF A CYBER LOSS:

- 1) *Follow your organizations procedures for reporting and responding to an incident*
- 2) *Alert authorities, as appropriate*
- 3) *Report the incident to Beazley Group immediately at:*

bbr.claims@beazley.com

(866)567-8570

All Cyber losses must be reported as soon as practicable upon knowledge by the insured that a loss has occurred.

Be prepared to give basic information about the location and nature of the incident, as well as steps which have been taken in response to the incident.

- 4) *Report the incident to Alliant Claims Department and your Alliant representative*

SPECIAL NOTE REGARDING PRIVACY NOTIFICATION COSTS:

The policy provides a \$500,000 Aggregate Limit for Privacy Notification Costs. If you utilize a Beazley vendor, the limit is increased to \$1,000,000.

Please contact Beazley for a list of approved vendors.

CYBER FIRST NOTICE OF LOSS FORM

SEND TO: Beazley Group

BY MAIL: 1270 Avenue of the America's, Suite 1200, New York, NY 10020

BY FAX: (546) 378-4039

BY EMAIL: bbr.claims@beazley.com

CC Alliant Claims Department:

elaine.tizon@alliant.com, Donna.Peterson@alliant.com and your Alliant representative

Today's Date: _____

Insured's Name & Contact Information

Insured's Name: _____ Point of Contact: _____

Address: _____

Phone #: _____ Email Address: _____

Broker/Agent's Name & Contact Information

Company Name: Alliant Insurance Services – Claims Point of Contact: Elaine Tizon

Address: 560 Mission Street, 6th Floor, San Francisco, CA 94105

Phone #: 877-725-7695 Fax #: 415-403-1466

Policy Information

Policy Number: _____ Policy Period: July 1, 2025- July 1, 2026

Limits of Liability: _____ per _____ agg Self-Insured Retention/Deductible _____

Loss Information

Date of Incident/Claim: _____ Location: _____

Description of Loss: _____

Please list all attached or enclosed documentation: ☐ (check if none provided) _____

Name of Person Completing This Form: _____ Signature: _____

A. NOTICE OF CLAIM, LOSS OR CIRCUMSTANCE THAT MIGHT LEAD TO A CLAIM

1. If any **Claim** is made against the **Insured**, the **Insured** shall, as soon as practicable upon knowledge by the **Insured**, forward to the Underwriters through persons named in Item 9.A. of the Declarations written notice of such **Claim** in the form of a telecopy, or express or certified mail together with every demand, notice, summons or other process received by the **Insured** or the **Insured's** representative; provided that with regard to coverage provided under Insuring Agreements I.A. and I.C., all **Claims** made against any **Insured** must be reported no later than the end of the **Policy Period**, in accordance with the requirements of the **Optional Extension Period** (if applicable), or within thirty (30) days after the expiration date of the **Policy Period** in the case of **Claims** first made against the **Insured** during the last thirty (30) days of the **Policy Period**.
2. With respect to Insuring Agreement I.B. for a legal obligation to comply with a **Breach Notice Law** because of an incident (or reasonably suspected incident) described in Insuring Clause I.A.1 or I.A.2, such incident or reasonably suspected incident must be reported as soon as practicable during the **Policy Period** after discovery by the **Insured**. For such incidents or suspected incidents discovered by the **Insured** within 60 days prior to expiration of the Policy, such incident shall be reported as soon as practicable, but in no event later than 60 days after the end the **Policy Period**, provided; if this Policy is renewed by Underwriters and covered **Privacy Notification Costs** are incurred because of such incident or suspected incident reported during the 60 day post **Policy Period** reporting period, then any subsequent **Claim** arising out of such incident or suspected incident is deemed to have been made during the **Policy Period**.
3. With respect to Insuring Agreements I.A. and I.C., if during the **Policy Period**, the **Insured** first becomes aware of any circumstance that could reasonably be the basis for a **Claim** it may give written notice to Underwriters in the form of a telecopy, or express or certified mail through persons named in Item 9.A. of the Declarations as soon as practicable during the **Policy Period** of:
 - a. the specific details of the act, error, omission, or **Security Breach** that could reasonably be the basis for a **Claim**;
 - b. the injury or damage which may result or has resulted from the circumstance; and
 - c. the facts by which the **Insured** first became aware of the act, error, omission or **Security Breach**

Any subsequent **Claim** made against the **Insured** arising out of such circumstance which is the subject of the written notice will be deemed to have been made at the time written notice complying with the above requirements was first given to the Underwriters.
4. A **Claim** or legal obligation under section X.A.1 or X.A.2 above shall be considered to be reported to the Underwriters when written notice is first received by Underwriters in the form of a telecopy, or express or certified mail or email through persons named in Item 9.A. of the Declarations of the **Claim** or legal obligation, or of an act, error, or omission, which could reasonably be expected to give rise to a **Claim** if provided in compliance with sub-paragraph X.A.3. above.

POLLUTION LIABILITY

IN THE EVENT OF AN

ENVIRONMENTAL EMERGENCY:

- 1) *Follow your organization procedures for reporting and responding to an incident*
- 2) *Alert local emergency authorities, as appropriate*
- 3) *Report the incident immediately at:*

888-292-0249

- 4] *Report the incident to Alliant*

Akbar Sharif
Claims Advocate
949-260-5088
415-403-1466 – fax
akbar.sharif@alliant.com

Be prepared to give basic information about the location and nature of the incident, as well as steps which have been taken in response to the incident.

DO follow your organization's detailed response plan
DO contact your management as well as appropriate authorities
DO ensure anyone who could come in contact with a spill or release is kept away

DO NOT ignore a potential spill or leak
DO NOT attempt to respond beyond your level of training or certification

SEND TO: IRONSHORE ENVIRONMENTAL CLAIMS CSO

BY MAIL: 28 Liberty Street, 5th Floor, New York, NY 10005

BY PHONE: (888) 292-0249

BY FAX: (646) 826-6601

BY EMAIL: USClaims@ironshore.com

CC Alliant Insurance: akbar.sharif@alliant.com and your Alliant Representative

Today's Date: _____

Notice of: (check all that apply)

- ☐ Pollution Incident ☐ Potential Claim ☐ Other _____
☐ Third-Party Claim ☐ Litigation Initiated

Insured's Name & Contact Information

Company Name: _____ **Point of Contact:** _____

Address: _____

Phone #: _____ **Email Address:** _____

Broker/Agent's Name & Contact Information

Company Name: Alliant Insurance Services - Claims **Point of Contact:** Akbar Sharif

Address: 18100 Von Karman Ave., 10th Floor, Irvine, CA 92612

Phone #: 949-260-5088

Policy Information

Policy Number: _____ **Policy Period:** July 1, 2025- July 1, 2026

Limits of Liability: _____ **per** _____ **agg. Self-Insured Retention/Deductible** _____

Loss Information

Date of Incident/Claim: _____ **Location:** _____

Claimant Name/Address: _____

Description of Loss: _____

Please list all attached or enclosed documentation: ☐ (check if none provided) _____

Name of Person Completing This Form: _____ **Signature:** _____

Disclosures / Disclaimers

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them via this www.AmBest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

New York Regulation 194 and General Broker Compensation Disclosure

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York and other States. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including

the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

Disclosures / Disclaimers Cont.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Declaration Limit Disclosure

Unless stated otherwise, coverage limits of liability and sub-limits of liability are shared across the Named Insured(s) designated in a single Declaration. Exceptions include:

- Terrorism coverage, if purchased by a specific Named Insured, is provided on a combined basis with a sub-limit of liability that is shared across Named Insureds covered under multiple relevant Declarations.
- Flood and Earthquake sub-limits of liability, if purchased by a specific Named Insured and except as indicated below, are dedicated by Named Insured and cannot be reduced by losses sustained by other Named Insureds.

If a single Occurrence causes direct physical loss or damage to property of multiple Named Insureds covered by the same Declaration (or all relevant Declarations as respects Terrorism coverage), it is possible that the applicable shared limit of liability or sub-limit of liability may be insufficient to fully indemnify the physical loss or damage as sustained by multiple Named Insureds.

In the event of a loss or accumulation of losses whereby the amount of loss exceeds the applicable shared limit of liability or sub-limit of liability, the recovery available will be allocated on a proportional basis among individual Named Insureds under the same Declaration (or all relevant Declarations as respects Terrorism coverage). This allocation applies until exhaustion of limits on a per Occurrence basis and on an Annual Aggregate basis (if applicable). If a Named Insured's claim reporting is delayed, such Named Insured's recovery may be reduced or eliminated.

Furthermore, any Annual Aggregate limit of liability or sub-limit that is shared across all Named Insureds covered under a particular Declaration (or all relevant Declarations as respects Terrorism coverage) may be reduced or exhausted by the prior payment of claims arising out of separate Occurrences in the same Policy Period. As a result, it is possible that there may be no remaining limit available to pay a specific Named Insured's claim under the Policy.

To the extent actually covered, the Annual Aggregate limits are as follows:

- Accidental Contamination
- Mold/Fungus Resultant Damage
- Terrorism
- Flood and Earthquake damage to Licensed Vehicles, Unlicensed Vehicles, Contractor's Equipment and Fine Arts for Named Insured(s) that do not purchase optional dedicated Earthquake or Flood coverage

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com and contact your Alliant service team should you have any questions.

FATCA

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

Disclosures / Disclaimers Cont.

NRRA

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Mergers and/or acquisition and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Loss Notification Requirements:

Your policy will come with specific claim reporting requirements. Please make sure your organization understands these obligations and time limitations which are outlined in the attached Loss Notification documents. Contact your Alliant Service Team with any questions.

Binding Requirements Recap

Required with Binding Request:

- Signed and dated Request to Bind Coverage form (below)
- Signed and dated Surplus Lines forms as required by your state and attached to this proposal*
- Signed and dated APIP Claims Reporting Acknowledgement(s) Receipt Form
- Signed and dated Terrorism Risk Insurance ACT

*- only required for coverage in the following states: AR, CA, CT, FL, KS, MA, MT, NE, NY, ND, OH, RI, WV, WY

Request to Bind Coverage

Small Cities Organized Risk Effort

We have reviewed the proposal and agree to the terms and conditions of the coverages presented.

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers, disclosures, and loss notification requirements including exposures used to develop insurance terms, contained within this proposal.

X

Signature of Authorized Insured Representative

Date

Title

Print / Type Insured Representative Full Name

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

IMPORTANT NOTICE:

- 1. The insurance policy that you are applying to purchase is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at www.naic.org. The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website:
https://naic.org/state_web_map.htm.**
- 6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on the NAIC’s International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or “surplus line” broker to obtain more information about that insurer.**
- 7. California maintains a “List of Approved Surplus Line Insurers (LASLI).” Ask your agent or broker if the insurer is on that list, or view**

that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker's fee charged for this insurance will be returned to you.

Date: _____

Insured: _____
(Authorized Signature)

D-1 (Effective January 1, 2020)

ALLIANT INSURANCE SERVICES

POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

June 5, 2025

Named Insured: **Small Cities Organized Risk Effort**

We are required to send you this notice pursuant to federal legislation concerning terrorism insurance. The below is for TRIA coverage as issued by the United States of America and is not tied to or representative of the Terrorism coverage offered in our property insurance program.

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism. *As defined in Section 102(1) of the Act:* The term “act of terrorism” means any act or acts that are certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAYBE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS’ LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE CAN BE REQUESTED BELOW AND WILL NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

**SELECTION OR REJECTION OF THE TERRORISM RISK INSURANCE ACT, as AMENDED
(A.K.A.: TRIA, TRIEA, TRIPRA, TRIP OR TRIPA. We refer to these collectively as “TRIA”.)**

THIS COVERAGE IS OUTSIDE OF THE PROGRAM'S TERRORISM COVERAGES AND LIMITS. IT IS PROVIDED AND OVERSEEN BY THE U.S. GOVERNMENT.

THIS COVERAGE IS CONSIDERED RESTRICTIVE COMPARED TO THE APIP TERRORISM LIMITS AND COVERAGES AVAILABLE. THIS ACT DOES NOT FOLLOW OUR PROGRAM'S TERRORISM POLICIES.

HOWEVER, IF YOU'D LIKE A QUOTE FOR TRIA COVERAGE, PLEASE CHECK THE “I AM INTERESTED” BOX. OTHERWISE, PLEASE CHECK THE “DECLINE” BOX. YOUR SIGNATURE FOR CONFIRMATION OF RECEIPT IS REQUIRED. ANY QUESTIONS PLEASE CALL YOUR ALLIANT SERVICE TEAM MEMBER.

| | |
|--|---|
| | I am interested in receiving a quote for Terrorism Risk Insurance Act coverage as required by law to be offered under the last amended Act. Please provide a quote. |
| | I hereby decline to purchase Terrorism Risk Insurance Act coverage as required by law to be offered under the last amended Act. |

Policyholder/applicant signature

Print Name

Date

Small Cities Organized Risk Effort

Trended Values

Not Trended

SUMMARY OF VALUES
AS OF JUNE 11, 2025

| MEMBER | REAL PROPERTY | PERSONAL PROPERTY | BI / RENTS | VEHICLES | MOBILE EQUIPMENT | FINE ARTS | TAX INTERRUPTION | TOTAL VALUES | EARTHQUAKE | FLOOD |
|---|----------------------|----------------------|--------------------|---------------------|---------------------|-------------------------|---------------------|----------------------|------------|------------|
| SMALL CITIES ORGANIZED RISK EFFORT | | | | | | | | | | |
| CITY OF BIGGS | \$8,462,891 | \$4,422,738 | \$32,160 | \$790,510 | \$814,400 | \$0 | \$0 | \$14,522,699 | \$0 | \$0 |
| CITY OF COLFAX | \$15,714,625 | \$6,360,140 | \$5,000 | \$128,016 | \$2,006,588 | \$0 | \$0 * | \$24,214,369 | \$0 | \$0 |
| | | | | | | * Value includes COC of | | \$2,480,000 | | |
| CITY OF DUNSMUIR | \$29,466,144 | \$3,358,847 | \$17,000 | \$925,000 | \$357,000 | \$0 | \$0 | \$34,123,991 | \$0 | \$0 |
| CITY OF ETNA | \$12,933,705 | \$1,059,315 | \$8,000 | \$0 | \$430,200 | \$0 | \$0 | \$14,431,220 | \$0 | \$0 |
| CITY OF ISLETON | \$6,968,737 | \$973,243 | \$0 | \$653,758 | \$426,233 | \$0 | \$0 | \$9,021,971 | \$0 | \$0 |
| CITY OF LIVE OAK | \$36,311,854 | \$17,680,954 | \$131,000 | \$2,036,099 | \$2,311,777 | \$0 | \$0 | \$58,471,684 | \$0 | \$0 |
| TOWN OF LOOMIS | \$3,909,000 | \$1,636,586 | \$0 | \$360,464 | \$340,600 | \$0 | \$0 | \$6,246,650 | \$0 | \$0 |
| CITY OF LOYALTON | \$10,119,847 | \$2,500,850 | \$9,000 | \$2,311,231 | \$505,900 | \$0 | \$0 | \$15,446,828 | \$0 | \$0 |
| CITY OF MONTAGUE | \$14,856,173 | \$5,066,826 | \$0 | \$2,679,684 | \$1,004,900 | \$0 | \$0 | \$23,607,583 | \$0 | \$0 |
| CITY OF MOUNT SHASTA | \$27,917,604 | \$10,036,640 | \$163,975 | \$0 | \$388,400 | \$0 | \$425,000 | \$38,931,619 | \$0 | \$0 |
| CITY OF PORTOLA | \$14,512,063 | \$1,420,486 | \$0 | \$60,000 | \$821,200 | \$0 | \$0 | \$16,813,749 | \$0 | \$0 |
| CITY OF RIO DELL | \$14,894,644 | \$9,681,154 | \$5,000 | \$424,350 | \$421,840 | \$0 | \$0 * | \$25,426,988 | \$0 | \$0 |
| | | | | | | * Value includes COC of | | \$1,241,589 | | |
| CITY OF SHASTA LAKE | \$63,623,683 | \$29,800,118 | \$75,874 | \$3,566,918 | \$1,651,123 | \$0 | \$0 | \$98,717,716 | \$0 | \$0 |
| CITY OF SUSANVILLE | \$29,090,799 | \$5,746,156 | \$1,634,000 | \$6,700,000 | \$5,361,000 | \$0 | \$0 | \$48,531,955 | \$0 | \$0 |
| CITY OF TULE LAKE | \$13,878,775 | \$3,552,752 | \$168,626 | \$0 | \$224,500 | \$0 | \$0 | \$17,824,653 | \$0 | \$0 |
| CITY OF WEED | \$17,603,599 | \$3,755,681 | \$0 | \$2,313,000 | \$2,029,530 | \$0 | \$0 | \$25,701,810 | \$0 | \$0 |
| CITY OF YREKA | \$56,555,690 | \$17,256,766 | \$47,300 | \$6,361,456 | \$5,264,725 | \$0 | \$0 | \$85,485,937 | \$0 | \$0 |
| SMALL CITIES ORGANIZED RISK EFFORT TOTALS: | \$376,819,833 | \$124,309,252 | \$2,296,935 | \$29,310,486 | \$24,359,916 | \$0 | \$425,000 | \$557,521,422 | \$0 | \$0 |
| GRAND TOTALS: | \$376,819,833 | \$124,309,252 | \$2,296,935 | \$29,310,486 | \$24,359,916 | \$0 | \$425,000 | \$557,521,422 | \$0 | \$0 |

**Alliant Property Insurance Program
2025-2026 Policy Year
Schedule of Insurers (Proposed)**

| Company | A.M. Best's I.D. # | A.M. Best's Guide Rating | Standard and Poor's |
|--|--------------------|---|-------------------------------|
| Amherst Specialty Insurance Company | 021748 | A-, Excellent; Financial Size Category 8; \$100,000,000 to less than \$250,000,000 (As of 4/2/2025) | Not Rated (As of 5/21/25) |
| Arch Specialty Insurance Company | 012523 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 03/07/25) | A+ (As of 06/20/24) |
| Associated Industries Insurance Company Inc. | 011693 | A-, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 09/06/24) | Not Rated (As of 05/13/25) |
| AXA XL Reinsurance Ltd | 074684 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 10/02/24) | AA- (As of 03/24/25) |
| AXIS Surplus Insurance Company | 012515 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 08/28/24) | A+ (As of 07/17/24) |
| Beazley Excess & Surplus Insurance, Inc | 021670 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 07/18/24) | Not Rated (As of 05/20/25) |
| Chubb European Group SE | 086485 | A++, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 12/12/24) | AA (As of 01/27/25) |
| Columbia Casualty Company | 003538 | A, Excellent Financial Size Category 15; \$2,000,000,000 or Greater (As of 12/5/24) | A+ (as of 11/07/24) |
| Convex Insurance UK Limited | 071499 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 05/30/24) | A- (As of 06/18/24) |
| Endurance Worldwide Insurance Limited | 083234 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 09/27/24) | A+ (As of 03/28/25) |
| Evanston Insurance Company | 003759 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 11/22/24) | A (As of 07/26/24) |
| Fidelis Insurance Bermuda Limited / Fidelis Underwriting Limited | 093763 093764 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 02/28/25) | A- (As of 04/03/25) |

**Alliant Property Insurance Program
2025-2026 Policy Year
Schedule of Insurers (Proposed)**

| Company | A.M. Best's I.D. # | A.M. Best's Guide Rating | Standard and Poor's |
|--|--------------------|--|-------------------------------|
| Harleysville Insurance Company of New York | 012051 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 11/07/24) | A+ (As of 04/12/25) |
| Houston Specialty Insurance Company | 013825 | A, Excellent; Financial Size Category 10; \$500,000,000 to less than \$750,000,000 (As of 08/01/24) | Not Rated (As of 05/21/25) |
| Ironshore Specialty Insurance Company | 013866 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 08/02/24) | A (As of 11/07/24) |
| Landmark American Insurance Company | 012619 | A++, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 02/14/25) | AA+ (As of 09/25/24) |
| Lexington Insurance Company | 002350 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 12/06/24) | AA- (As of 05/15/25) |
| Liberty Surplus Insurance Corporation | 012078 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 08/02/24) | A (As of 11/07/24) |
| Lloyd's of London various syndicates | 085202 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 08/07/24) | AA- (As of 06/14/24) |
| National Fire & Marine Insurance Company | 002428 | A++, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 04/09/25) | AA+ (As of 09/25/24) |
| Palms Specialty Insurance Company, Inc. | 021278 | A-, Excellent; Financial Size Category 10; \$500,000,000 to less than \$750,000,000 (As of 06/20/24) | Not Rated (As of 5/21/25) |
| Partner Reinsurance Europe SE | 078853 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 02/07/25) | AA- (As of 03/05/25) |
| Swiss Re Corporate Solutions America Insurance Corporation | 001866 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 09/26/24) | AA- (As of 03/11/25) |
| The Princeton Excess and Surplus Lines Insurance Co | 012170 | A+, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 07/18/24) | AA (As of 04/24/25) |

**Alliant Property Insurance Program
2025-2026 Policy Year
Schedule of Insurers (Proposed)**

| Company | A.M. Best's I.D. # | A.M. Best's Guide Rating | Standard and Poor's |
|---|--------------------|---|-------------------------------|
| United Specialty Insurance Company | 013105 | A, Excellent; Financial Size Category 10; \$500,000,000 to less than \$750,000,000 (As of 11/22/24) | Not Rated (As of 05/21/25) |
| Westchester Surplus Lines Insurance Company | 004433 | A++, Superior; Financial Size Category 15; \$2,000,000,000 or Greater (As of 12/12/24) | AA (As of 01/27/25) |
| Westfield Specialty Insurance Company | 020985 | A, Excellent; Financial Size Category 15; \$2,000,000,000 or Greater (As of 03/04/25) | Not Rated (As of 05/21/25) |

FY 25/26 PROPERTY PROGRAM RENEWAL POLLUTION

ACTION ITEM

ISSUE: The APIP program has traditionally included pollution coverage as part of its group purchase of property coverage. This year the policy is renewing with the same insurer, Ironshore Specialty. The attached Proposal includes the coverage terms as well as an extensive summary of proposed changes for the FY 25/26 coverage period.

Most of the policy language changes are cosmetic though the sublimit for sewer backup or overcharge is changing from \$1,000,000 per pollution incident to \$2,000,000 program aggregate, and the deductible is increasing from \$250,000 to \$350,000.

The remaining changes per the attached will be reviewed during the meeting.

RECOMMENDATION: Review and continue to include purchase of the APIP Pollution coverage as part of the annual renewal.

FISCAL IMPACT: None from this item. Total cost of \$5,684 included in the overall APIP renewal, an increase of \$1,345 or 31% .

BACKGROUND: The APIP program has provided pollution coverage along with the standard property coverage for the last ten years. The insurance includes both first and third-party coverages for sudden and accidental events as well as claim arising from certain activities or locations.

ATTACHMENT(S): Pollution Liability Coverage Proposal (included in prior item)

FY 25/26 PROPERTY PROGRAM RENEWAL CYBER

ACTION ITEM

ISSUE: Members of the Property Program are also provided Cyber Coverage with a \$2M Insured/Member aggregate limit of liability. Various sublimits apply to certain coverages including Cyber Extortion, Business Interruption from a Security Breach, and Hardware Replacement Costs.

The Cyber Coverage proposal is attached and contains a review of the changes in the coverage for FY 25/26. The Cyber market has dramatically improved over the past few years; however, insureds can continue to expect underwriter scrutiny of their cyber security systems, with Multi-Factor Authentication (MFA) a critical component of those measures.

RECOMMENDATION: Review and continue to include purchase of the APIP Cyber coverage as part of the annual renewal.

FISCAL IMPACT: None from this item. Total cost of \$16,881 is included in the overall APIP renewal.

BACKGROUND: The JPA's property policy through APIP includes Cyber Liability coverage. Each member of the JPA has its own \$2 million Cyber Liability annual aggregate limit with sublimit of \$1 million for Privacy Notification costs if a Beazley provider is used. The Privacy Notification costs erode the annual aggregate. *The Cyber Liability program as a whole has a \$55M annual aggregate for FY 25/26 for all insureds or members in the program combined.*

ATTACHMENT(S): APIP Cyber Insurance Summary Proposal (included in prior item)

**FY 25/26 PROPERTY PROGRAM RENEWAL
APIP CLAIMS REPORTING ACKNOWLEDGEMENTS**

ACTION ITEM

ISSUE: The Alliant Property Insurance Program (APIP) requires its members to sign the attached Acknowledgement Form which outlines the steps that should be taken at the time a property, cyber or pollution loss occurs to assure that the claim is managed effectively from the start.

The notice requirements must be met to be sure that insurance coverage available through APIP remains in force and available for claims payment. The Board is asked to acknowledge receipt of the Claims Reporting Information and Requirements.

FISCAL IMPACT: None.

RECOMMENDATION: Authorize President to sign on behalf of SCORE and provide individual member signed acknowledgements to the Program Administrator.

BACKGROUND: The Alliant Property Insurance Program (APIP or PEP) includes property coverage for Member owned locations, Cyber Liability coverage and Pollution coverage. This Program has developed APIP Claims Reporting Procedures for Property, Cyber Liability and Pollution claims. These Reporting Requirements, as well as the applicable disclosures and signature forms, have been distributed to Members in advance of this meeting for their review. Members were instructed to retain these documents in their records so as to assist them in the event that a claim needs to be filed. The Administrators have asked that each Member sign and return the signature forms indicating that they acknowledge receipt of the information.

ATTACHMENT(S): APIP Claims Reporting Acknowledgement Form (included in prior item)

EXCESS CYBER LIABILITY OPTIONS

ACTION ITEM

ISSUE: The Program Administrators have recommended members obtain options for Excess Cyber Coverage, above the Property Program limits, due to ongoing concerns about the adequacy of the limits given the frequency and severity of claims.

Excess coverage for the group requires an application from each member. Members may individually request coverage. Currently only one member purchases excess coverage. Please express interest at the meeting or contact the Administration team.

RECOMMENDATION: Consider need for excess cyber coverage options and authorize the President to request or decline for the excess cyber coverage.

FISCAL IMPACT: None expected from this item.

BACKGROUND: The JPA's property policy through APIP includes Cyber coverage. Each member of the JPA has their own \$2 million Cyber Liability annual aggregate limit with sublimit of \$1 million for Privacy Notification costs. The Privacy Notification costs erode the annual aggregate. *The Cyber Liability program for FY 24/25 as a whole has a \$55 million annual aggregate for all insureds or members in the program combined.*

ATTACHMENT(S): 25-26 Dedicated XS APIP Cyber Proposal - SCORE and its membership

**ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)**

APIP CYBER PROGRAM - OPTIONAL COVERAGES

| | | | | |
|-------------------------------------|--|----------------|---------------|--------------------|
| Type of Coverage | APIP Cyber Excess Policy – Claims Made & Reported | | | |
| Program | Alliant Property Insurance Program (APIP) inclusive of Public Entity Property Insurance Program (PEPIP), and Hospital All Risk Property Program (HARPP) | | | |
| Named Insured | Small Cities Organized Risk Effort and its membership (SCORE) | | | |
| Policy Period | July 1, 2025 to July 1, 2026 | | | |
| Retroactive Date | Follows APIP Cyber Underlying Policy | | | |
| Coverage Form | Follow Form – Claims Made & Reported | | | |
| Insurance Company | Liberty Surplus Insurance Corporation | | | |
| A.M. Best Rating | A (Excellent), Financial Size Category: XV (Greater than or Equal to USD 2.00 Billion) as of August 02, 2024 | | | |
| Standard & Poor's Rating | A (Strong) as of November 07, 2024 | | | |
| Admitted Status | Non-Admitted | | | |
| Underlying Insurance | Layer | Insurer | Limits | Retention |
| | Primary | Beazley | \$2,000,000 | Follows APIP Cyber |

COVERAGES & LIMITS

Dedicated Limits in Excess of APIP Core

| | |
|--------------------------------|--|
| Option 1 – \$2M xs \$2M | \$2,000,000 Each Member Aggregate |
| | \$5,000,000 Policy Aggregate |

SUB-LIMITS (Per Member and Policy Aggregate)

Option 1

| | Dedicated Limits in Excess of APIP Core |
|---|---|
| Breach Response/Notification Expense Costs:\$ | 500,000 (Non-Beazley Vendors) |
| | \$ 1,000,000 (Beazley Vendors) |
| Business Interruption resulting from a Security Breach:\$ | 750,000 |
| Business Interruption resulting from a System Failure:\$ | 500,000 |
| Dependent Business Interruption resulting from a Security Breach:\$ | 750,000 |
| Dependent Business Interruption resulting from a System Failure:\$ | 100,000 |
| Cyber Extortion Loss:\$ | 750,000 |
| Data Recovery Loss:\$ | 750,000 |
| Fraudulent Instruction:\$ | 75,000 |
| Funds Transfer Fraud:\$ | 75,000 |
| Telephone Fraud:\$ | 75,000 |
| Computer Hardware Replacement (Bricking):\$ | 200,000 |
| Reputation Loss:\$ | 200,000 |
| Invoice Manipulation\$ | 100,000 |
| Cryptojacking:\$ | 50,000 |
| Criminal Reward:\$ | Nil |
| Claims Preparation Cost for Reputation Loss Claims Only:\$ | Nil |

****Business Interruption from Security Breach, Business Interruption from System Failure, Cyber Extortion, and Data Recovery become full limit coverage with the purchase of BBR + Boost.***

For SCORE members, as a condition precedent to the coverage specified in Schedule below, the Insured must have satisfied the following condition prior to the occurrence of such incident, Claim or Loss:

- Enforce Multifactor Authentication for all remote and privileged access
- Close all RDP ports if not in use
- If RDP ports are in use:
 - 1) Restrict RDP access by IP addresses via firewall rules and only allow trusted IP addresses to access the port;
 - 2) Place all RDP services behind a VPN and protect them using Two-Factor authentication.

Sub-limits subject to Qualifiers:

- Breach Response Costs
- Business Interruption System Failure
- Business Interruption Security Breach
- DBI System Failure
- DBI Security Breach
- Cyber Extortion Loss
- Data Recovery Costs
- Computer Hardware Replacement
- Reputational Loss

Endorsements & Exclusions (including but not limited to):

- Excess Cyber Policy Form
- Sanction Limitation and Exclusion Clause-1
- Policyholder Disclosure – Terrorism Insurance Premium Notice
- Service of Suit Clause
- Disclosure – Terrorism Risk Insurance Act
- Cap on Losses from Certified Acts of Terrorism
- Pending & Prior Litigation
- Drop Down Over Sub-Limit Endorsement
- FOLLOW SPECIFIED SUBLIMITS – WITH CONDITIONS (Version 2)

Notes:

1. If you are a member of a JPA and your JPA purchases a group excess cyber policy above APIP cyber, the excess limit quotes provided above will be excess of your JPA's group excess cyber policy.
2. Quote terms, conditions, and premium subject to change depending on the APIP cyber program's underlying aggregate program limit
3. Quote cannot be bound until the APIP cyber program's underlying aggregate program limit is determined
4. 6 month minimum premiums
5. BI and DBI coverages subject to \$750k aggregate sublimit, as per underlying Beazley policy* If BBR plus boost is purchased, this aggregate limit would change to \$2,000,000 and is a part of the per member aggregate.

Term Premium:

| 7/1/2025 – 7/1/2026 | Premium | AmWINS Service Fee | Surplus Lines Taxes & Fees | Total Cost |
|----------------------------------|-------------|-----------------------|-------------------------------|-------------|
| Option 1 \$2M xs \$2M / \$5M Agg | \$40,000.00 | \$350.00 | \$1,272.00 | \$41,622.00 |

Proposal Valid Until **July 1, 2025**

- Subjectivities**
- **Copy of all Underlying Binders Prior to Binding Coverage**
 - **Copy of all Underlying Policies Prior to Policy Issuance**
 - **Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted**
 - **Verify no paid cyber claims in last three (3) years.**
 - **Bind orders must come with No Known Loss Letter or signed application warranty.**
 - **Confirmation of Revenue**

- Binding Conditions**
- A written request to bind coverage
 - Completion of subjectivity request(s) by the Insured/Member and satisfactory review of information and agreement to remove subjectivities by Underwriter

Broker **ALLIANT INSURANCE SERVICES, INC.**
License No. 0C36861

NOTES: Coverage outlined in this Proposal is subject to the terms and conditions set forth in the quote. Please refer to quote for specific terms, conditions and exclusions.

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA:

(Applicable if the insurance company is non-admitted)

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Other Disclosures / Disclaimers - Continued

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy:

(Applicable to any coverage that is identified as claims made)

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a “blanket” additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Request to Bind Coverage

Small Cities Organized Risk Effort and its membership (SCORE)

Effective Date: July 1, 2025

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

| Bind Coverage For: | Total Cost: |
|--|--------------------------------------|
| Option 1 \$2M xs \$2M with \$5M Policy Aggregate | <input type="checkbox"/> \$41,622.00 |

☐ After review of the optional coverages summarized in this proposal, we have elected to decline all option(s) presented above.

**Did you know that Alliant works with premium financing companies?
Are you interested in financing your annual premium?**

| Yes, please provide us with a financing quote. | No, we do not wish to finance our premium. |
|--|--|
| <input type="checkbox"/> | <input type="checkbox"/> |

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

| | |
|---|-------------|
| | |
| Signature of Authorized Insured Representative | Date |
| | |
| Title | |
| | |
| Printed / Typed Name | |

**This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval.
*The actual terms and conditions of the policy will prevail.***

MEMORANDA OF COVERAGE (MOC) LIABILITY MOC APPROVAL

ACTION ITEM

ISSUE: The Board annually reviews and approves the Liability Memorandum of Coverage (MOC). The SCORE MOC is an “underlying” form that incorporates the excess Memorandum of Coverage provided by the California Joint Powers Risk Management Authority (CJPRMA), with a few modifications, most notably the SCORE MOC does not provide coverage for Employment Practices Liability.

There are no significant changes to the CJPRMA Memorandum of Coverage (MOC), only one exception to allow the continuation of a raceway on Redding Airport property. Drone liability coverage remains at \$650 per unit, with physical damage coverage offered at 5% of the replacement cost with all attached equipment. The drone liability insurance is encouraged to provide first-dollar coverage and avoid exposure to SCORE.

The only changes to the SCORE Liability MOC are the normal edition date changes.

RECOMMENDATION: Approve the SCORE MOC as presented or revised or provide direction.

FISCAL IMPACT: None expected from this action.

BACKGROUND: SCORE annually reviews and approves the Liability Memorandum of Coverage (MOC), including any recommended changes based on member feedback and/or changes made to the excess MOC provided by CJPRMA.

ATTACHMENT(S):

1. FY 25/26 SCORE Liability MOC and Sample Declarations (Biggs)
2. FY 25/26 CJPRMA Agenda Bill & Changes to Liability MOC

SMALL CITIES ORGANIZED RISK EFFORT
LIABILITY
UNDERLYING MEMORANDUM OF COVERAGE
DECLARATIONS

MEMORANDUM No: SCOLI 001-26

- 1. MEMBER ENTITY:**
City of Biggs
PO Box 307
465 "C" Street
Biggs, CA 95917
- 2. COVERAGE PERIOD:**
July 1, 2025 through June 30, 2026
- 3. SCORE'S LIMITS OF LIABILITY:**
 - a. Liability Coverage \$750,000 Each Occurrence
 - b. Pollution Liability \$75,000 Each Condition
- 4. Excess Memorandums of Coverage (MOC):**
 - a. California Joint Powers Risk Management Authority (CJPRMA)
 - b. Public Risk Innovation, Solutions, and Management (PRISM)

Excess Limits of Liability: see Excess MOC declarations

FORMS AND ENDORSEMENTS:
FORMING PART OF THE POLICY AT INCEPTION

SCORE: LIAB-26
CJPRMA: MOC 7/1/2025
PRISM: **ISPILLSCAZ5M003**

Wes Heathcock

SCORE President, Wes Heathcock

6/30/2025
Date

It is agreed that these Declarations and the Memorandum of Coverage together with any endorsements that may be added thereto constitutes the entire coverage agreement.

SMALL CITIES ORGANIZED RISK EFFORT
LIABILITY
UNDERLYING MEMORANDUM OF COVERAGE
FORM NO. LIAB-26

1. COVERAGE AGREEMENT

In consideration of the payment of the required deposit and subject to all the terms of this Memorandum of Coverage, Small Cities Organized Risk Effort (SCORE) agrees to pay on behalf of the Member City Loss resulting from any occurrence covered by the terms of the California Joint Powers Risk Management Authority Memorandum of Coverage or the PRISM Group Purchase Pollution Liability Policy, as that Policy applies to SCORE, effective concurrently with the period stated on the declarations, except as amended by the following provisions:

2. LIMITS OF LIABILITY

The Limits of Liability stated under Item 3a of the Declarations applies to each occurrence covered by the terms and conditions incorporated from the California Joint Powers Risk Management Authority Memorandum of Coverage.

The Limits of Liability stated under Item 3b of the Declarations applies to each occurrence covered by the terms and conditions incorporated from the PRISM Group Purchase Pollution Liability Policy.

In the event of a coverage dispute, under no circumstances shall SCORE be liable for consequential damages, "bad faith" damages, or any sums beyond the amounts due under CJPRMA Memorandum of Coverage Section I – Coverages, plus interest at the same rate as SCORE earned on investments for the time period involved.

3. COVERAGE PERIOD

The Coverage Period of this Memorandum is as stated under Item 2 of the Declarations.

4. AMENDMENTS

A. Coverage for employment practices liability in the California Joint Powers Risk Management Authority Memorandum of Coverage does not apply to this Memorandum of Coverage and the following exclusion is effective:

This Memorandum of Coverage does not apply to claims by a potential, present or former employee arising out of employment-related practices, policies, acts or omissions, including any violation of civil rights, termination, coercion, demotion, evaluation, reassignment, discipline, defamation, sexual harassment, harassment, humiliation or discrimination directed at that person. This exclusion extends to claims of the spouse, child, unborn child or fetus, parent, brother or sister of that person as a consequence of injury to the person at whom any of the employment-related practices, policies, acts or omissions described above are directed. This exclusion applies to claims of negligent

supervision and/or claims of failure to prevent such employment-related practices, policies, acts or omissions.

B. This Memorandum of Coverage does not apply to claims arising out of skateboard parks.

C. Exclusion #22, Land Use, of the California Joint Powers Risk Management Authority Memorandum of Coverage includes the following:

This exclusion shall not apply to inverse condemnation liability arising from accidentally caused physical injury to or destruction of tangible property, including all resulting loss of use of such property, for which the *covered party* may be legally responsible.

D. This Memorandum of Coverage does not apply to claims arising out of paintball courses owned, operated or maintained by the member city or claims arising out of paintball parks existing on property owned or leased to the member city.

5. GLOSSARY

The conditions of this Memorandum of Coverage shall be applied as if the glossary of words listed below had been included with the word or words each time they appear in this Memorandum of Coverage.

LOSS-means the ultimate net loss as defined in the Memorandum of Coverage issued by CJPRMA for this period concurrent with the period stated in the declarations and amended by the Memorandum.

MEMBER CITY OR MEMBER ENTITY- a signatory to the Joint Powers Agreement forming the Small Cities Organized Risk Effort Joint Powers Authority. This meaning shall apply to the term Member City or Member Entity notwithstanding any other definition to the contrary in, or any document incorporated into, this Memorandum.

6. Other Coverage Or Insurance

The coverage afforded by the Memorandum of Coverage shall be excess over any other valid and collectible insurance or coverage available to the Member City and applicable to any part of the ultimate net loss, whether such other insurance or coverage is stated to be primary, excess, contingent or otherwise, unless such other insurance or coverage specifically applies as excess insurance or coverage over the limits provided in this Memorandum of Coverage.

7. NOTICE OF OCCURRENCE

Upon the happening of any occurrence likely to involve SCORE under this Memorandum of Coverage, the Member City shall give notice, either written or oral, as soon as practicable to the Claims Administrator of SCORE. Such notice shall contain particulars sufficient to identify the Member City and fullest information obtainable at the time. If legal proceedings

are begun, the Member City shall forward to the SCORE Claims Administrator each paper therein, or a copy thereof, received by the Member City or the Member City's representative, together with copies of reports or investigations with respect to such claim proceedings.

8. DEFENSE

SCORE shall assume charge of the investigation, settlement or defense of any claims made, or suits brought, or proceedings instituted against the Member City, which in the opinion of SCORE may create liability on the part of SCORE under the terms of this Memorandum of Coverage.

9. PAYMENT OF LOSS

Upon final determination of loss, SCORE will promptly pay on behalf of the Member City the amount of loss falling within the terms of this Memorandum of Coverage.

10. SUBROGATION

In the event of any payment under this Memorandum of Coverage, SCORE will be subrogated to all the Member City's rights of recovery against any person or organization and SCORE shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of the loss to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of the respective recoveries.

11. CANCELLATION

This Memorandum of Coverage may be canceled in accordance with the terms of the JPA Agreement and Bylaws of SCORE.

12. ARBITRATION OF COVERAGE DISPUTES

(a) Coverage Determinations

The Administrator, in conjunction with the claims adjuster, shall make the initial determination whether to deny coverage on all or part of a claim, or to reserve the *Authority's* right to deny coverage on all or part of a claim, if a loss subsequently exceeds the *retained limit*.

A decision by the Administrator to deny coverage can be appealed to the Board of Directors. Notice of such appeal shall be submitted in writing to the administrator

within thirty (30) calendar days of the date of the Administrator's written notice of decision.

The appeal shall be considered by the Board of Directors at the next regular or special meeting following receipt of the written appeal; if the appeal is received too late for inclusion in the agenda packet, it can be postponed to the next following Board meeting. The Administrator, in conjunction with the claims adjuster, and the *covered party* will have the right to submit written materials and present oral argument to the Board, subject to reasonable time constraints. Any dispute concerning a decision by the Board to deny coverage for all or part of a claim shall not be subject to any court action, but may instead be submitted to binding arbitration in accordance with the procedures set forth below. Notice of a request for binding arbitration by the *covered party* must be submitted to the administrator within thirty (30) calendars days from the date of the noticed decision by the Board of Directors.

(a) **Arbitration Procedures for Resolving Disputes**

1) **Selection of Arbitrators**

If an appeal of a Board decision is submitted to arbitration, each side shall, within ten (10) calendar days, select one (1) arbitrator and submit his or her name in writing to the other side. Within ten (10) calendar days after their selection, these two arbitrators shall select a third independent arbitrator. If the two sides cannot agree on the selection of the third arbitrator within ten (10) calendar days, either side may petition the Sacramento County Superior Court for the appointment of the third arbitrator pursuant to the provisions of section 1281.6 of the California Code of Civil Procedure. The third arbitrator shall be an attorney and preside as the Chairperson of the arbitration panel. No arbitrator shall be employed or affiliated with the *Authority* or the *covered party* or *parties*.

The arbitration hearing shall commence within forty-five (45) calendar days from the date of the selection of the Chairperson, unless both sides agree to an extension or chairperson grants an extension.

Each side shall pay the cost of its selected arbitrator and one-half of the cost of the third selected arbitrator. In addition, each side shall be responsible for its own cost and expense of arbitration.

Except for notification of appointment and as provided in the California Code of Civil Procedure, there shall be no communication between either side and the arbitrator(s) relating to the subject of the arbitration other than at oral hearings.

2) **Discovery**

The procedures set forth in Code of Civil Procedure section 1283.05 relating to depositions and discovery shall apply to any arbitration pursuant to this paragraph (b).

3) **Testimony Under Oath**

The testimony of witnesses shall be given under oath.

4) **Length of Hearing**

The panel will endeavor to confine the length of the hearing to two (2) days. A decision of the panel shall be reported in writing. The written decision of the panel shall be given to both sides within thirty (30) calendar days of the close of the hearing.

5) **Certified Shorthand Reporter**

Either side wishing a certified shorthand reporter record shall make arrangements directly with a certified shorthand reporter and notify the other side of such arrangements in advance of the hearing. The requesting side shall pay the cost of recording the hearing if no transcript is ordered. If a transcript is ordered, the cost of the transcript and of recording the hearing shall be prorated equally among the parties ordering copies.

(b) **Funding of Defense and Payment of Claims Pending Resolution of Dispute**

If the duty to defend is at issue, during the course of the arbitration proceedings provided herein, the *covered party* will be responsible for all fees and expenses for investigation, defense or litigation of a claim or lawsuit. In the event the arbitration panel determines that coverage applies for such *defense costs*, the *Authority* will reimburse the *covered party* as directed by the panel.

(c) **Effects of Arbitration Decisions**

All decisions on appeals, whether by the Board of Directors (after the time to request arbitration has expired) or by the arbitration panel, shall be final and binding upon the parties and shall not be subject to any further appeal or court action, except as provided in Code of Civil Procedures sections 1286.2 and 1286.4 (relating to fraud or corruption, etc.).

(d) **General Law**

Except as provided otherwise above, arbitration shall be conducted as provided in Title 9 of the Code of Civil Procedure (commencing with section 1280).

To be valid, this agreement must be signed by either the President or Vice-President of SCORE. The Agreement will be issued by the Program Administrator.

SCORE President, Wes Heathcock

Date

SMALL CITIES ORGANIZED RISK EFFORT
LIABILITY
AMENDMENT TO MEMORANDUM OF COVERAGE
FORM NO. LIAB-26

ENDORSEMENT NO. 1

It is understood and agreed that the coverage provided under Form No LIAB-24 to the Members of Small Cities Organized Risk Effort is amended, effective as shown below, as follows:

Notwithstanding anything to the contrary, Amendment 4.B of the Memorandum of Coverage, excluding coverage for skateboard parks, does not apply to the following Member skateboard parks:

- 111 Beckwith Road, Loyalton, California
- Miner Street Park, Yreka, California
- 441 South Gulling Street, Portola, California.
- 1200 North Street, Susanville, California.
- 1525 Median, Shasta Lake, California.
- 9th and B Streets, Biggs, California.
- Blue Anchor Park, Loomis, CA
- 10200 O Street, Live Oak, California
- 1 Andrus Circle, Isleton, California.
- 1325 Hardenbrook Ave, Shasta Lake, California.
- 101 Park Hill Drive, Colfax, California.

SCORE President, Wes Heathcock

Date

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

| | |
|---------------------------------|---|
| ITEM: 12 | TITLE: APPROVE ENDORSEMENT #4 TO CJPRMA LIABILITY MEMORANDUM OF COVERAGE |
| MEETING: 05/14 & 15/2025 | |
| GENERAL MANAGER: ABG | |

Recommended Actions

Approve proposed Endorsement #4 to the CJPRMA Memorandum of Coverage (MOC). The endorsement would waive Exclusion #2 (Airports) for the City of Redding only for specific land that is leased to a third party that holds motorsport events on the land.

Strategic Direction

Strategic Goal #6: "Evaluate the evolving needs of our members and optimize services to meet their needs."

Item Explanation

The City of Redding currently has a license agreement with Redding Dragstrip, Inc., allowing them to hold drag racing and other motor sports events on land located at the Redding Regional Airport. The city does not sponsor or control the motorsport events. Since the location is on airport land, Exclusion #2 (Airports) applies. The exclusion states that the MOC does not apply to claims arising out of ownership, maintenance, management, supervision or the condition of any airport.

The City of Redding has requested an endorsement to the MOC to allow coverage for losses arising from this activity despite being on airport land. The land is not used for airport operations. Coverage for losses arising from this activity would not otherwise be excluded if the land were not located at the airport.

The city plans to terminate the license and enter into a lease with the motorsports vendor. The endorsement is written to cover the activity rather than the specific vendor since the vendor could change over time.

Exclusion #32 (Racing Contests) excludes, "Claims arising out of *automobile* or motorcycle drag racing, speed racing, or similar speed contests sponsored, controlled or participated in by a *covered party*." Since the City of Redding does not sponsor, control or participate in the events covered by the endorsement, this exclusion will not apply. The endorsement only creates an

exception to the Airports exclusion. Irrespective of the proposed endorsement, if the city sponsors, controls or participates in the racing contests, coverage would be excluded.

If approved, the endorsement will be subject to a sublimit of \$7,500,000.

Staff recommends approval of Endorsement #4 to provide a specific exception to Exclusion #2 (Airports) for the City of Redding.

Fiscal Impact

None

Exhibits

1. Proposed Endorsement #4 to CJPRMA MOC

CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY

PROGRAM YEAR 2025 - 2026

ENDORSEMENT NO. 4

Exclusion number 2 (Airports), set forth in Section VI of the Memorandum of Coverage, is hereby modified by exempting therefrom **The City of Redding**, subject to the following conditions:

- 1) The exemption is applicable only to land located at the Redding Regional Airport leased to a private operator that sponsors motorsports on the land. The land includes a dragstrip, kart track, motocross track, adjacent stands, and entryway.
- 2) The lessee is required to indemnify the City of Redding and maintain insurance as required by the City of Redding.
- 3) Coverage afforded by this endorsement is subject to a sublimit of \$7,500,000.

This endorsement is issued to: **The City of Redding**

This endorsement forms a part of the Memorandum of Coverage for the program year indicated above.

Effective date: July 1, 2025

July 1, 2025

Date

Tony Giles, General Manager

MEMORANDA OF COVERAGE (MOC) WORKERS' COMPENSATION MOC APPROVAL

ACTION ITEM

ISSUE: The Board annually reviews and adopts or makes changes to the SCORE Workers' Compensation Memorandum of Coverage (MOC) based on member or Program Administrator feedback and/or changes made to the excess coverage provided by the Local Agencies Workers' Compensation Excess Joint Powers Authority (LAWCX), or their excess coverage provider, PRISM (formerly CSAC-EIA).

The SCORE member Declarations pages have been updated to include reference to the excess policy forms and limits, and a sample page for the City of Biggs is attached for reference. SCORE amends the adopted wording from LAWCX to exclude coverage for the salary continuation portion of Labor Code Section 4850 benefits.

RECOMMENDATION: Review and approve the FY 25/26 SCORE Workers' Compensation Memorandum of Coverage and sample Declarations as presented.

FISCAL IMPACT: None for the MOC.

BACKGROUND: SCORE's MOC incorporates the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) Memorandum of Coverage form. LAWCX's MOC in turn incorporates the terms and conditions of the PRISM Excess Workers' Compensation MOC. SCORE amends the adopted wording from LAWCX to exclude coverage for the salary continuation portion of Labor Code Section 4850 benefits.

One recent change to the LAWCX MOC involves benefits for out-of-state worker. With the increase in remote work LAWCX made a change to cover out-of-state workers but only if they choose California benefits. Typically the injured worker would have a choice of venues though often California's are more generous. A summary of any changes made to the excess MOC will be provided when received.

ATTACHMENT(S):

1. FY 25/26 SCORE Workers' Compensation MOC and Sample Declarations (Biggs)
2. FY 25/26 LAWCX MOC with red-line changes

SMALL CITIES ORGANIZED RISK EFFORT

WORKERS' COMPENSATION UNDERLYING MEMORANDUM OF COVERAGE DECLARATIONS

MEMORANDUM NO: SCOWC 001-26

1. **MEMBER ENTITY:** City of Biggs
PO Box 307
465 "C" Street
Biggs, CA 95917
 2. **COVERAGE PERIOD:** July 1, 2025 through June 30, 2026
 3. **SCORE COVERAGE LIMITS:**
 - a. Workers Compensation \$250,000 Each Occurrence
 - b. Employer's Liability Coverage \$250,000 Each Occurrence
 4. **Excess Memorandums of Coverage & Limits:**
 - a. **Local Agency Workers' Compensation Excess JPA (LAWCX)**
Limit: \$5,000,000 less \$250,000 SCORE Limit
For Workers' Compensation and Employer's Liability
 - b. **Public Risk Innovation, Solutions, and Management (PRISM)**
Limit: Statutory less \$5,000,000 LAWCX Limit,
No Employer's Liability
- FORMS AND ENDORSEMENTS:** **SCORE:** WCOM-26,
End. 1. Off-Duty Peace Officer Injury
LAWCX: LAWCX 25.26
PRISM: PRISM-PE 25 EWC-48
- FORMING PART OF THE POLICY AT INCEPTION**
LAWCX and PRISM MOCs TO FOLLOW

Wes Heathcock

SCORE President, Wes Heathcock

6/30/2025

Date

Coverage afforded to the Member Entity stated above shall be the same as that provided under the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) Memorandum of Coverage effective July 1, 2024 except as this Memorandum is endorsed or any terms conflict with the Joint Powers Agreement, Bylaws or Resolutions of the Small Cities Organized Risk Effort.



SMALL CITIES ORGANIZED RISK EFFORT
WORKERS' COMPENSATION
UNDERLYING MEMORANDUM OF COVERAGE
FORM NO. WCOM-265

1. COVERAGE AGREEMENT

In consideration of the payment of the required deposit and subject to all the terms of this Memorandum of Coverage, SCORE agrees to pay on behalf of the Member City loss resulting from any accident or disease covered by the terms of the Local Agency Workers' Compensation Excess Joint Powers Authority Memorandum of Coverage effective for the Coverage Period shown under Item 2 of the Declarations to this Memorandum, except as amended by the following provisions:

2. LIMITS OF LIABILITY

The Limits of Liability applicable to this Memorandum of Coverage are as stated under Items 3a and 3b of the Declarations. This Memorandum of Coverage does not include a self-insured retention.

Under no circumstances shall SCORE be liable for consequential damages, "bad faith" damages, or any sums beyond the Limit of Liability shown in the Declarations.

3. EXCLUSIONS

This Memorandum of Coverage shall not apply to benefits due to any Member City employee or volunteer under Labor Code Section 4850 except to the extent the Member would be responsible for temporary disability benefits if Labor code Section 4850 did not apply.

4. GLOSSARY

The conditions of this Memorandum of Coverage shall be applied as if the glossary of words listed below had been included with the word or words each time they appear in this Memorandum of Coverage.

MEMBER CITY OR MEMBER ENTITY - a signatory to the Joint Powers Agreement forming the Small Cities Organized Risk Effort Joint Powers Authority. This meaning shall apply to the term Member City or Member Entity notwithstanding any other definition to the contrary in, or any document incorporated into, this Memorandum.



5. OTHER COVERAGE OR INSURANCE

The coverage afforded by this Memorandum of Coverage shall be excess over any other valid and collectible insurance or coverage available to the Member City and applicable to any part of the loss, whether such other insurance or coverage is stated to be primary, excess, contingent or otherwise, unless such other insurance or coverage specifically applies as excess insurance or coverage over the limits provided in this Memorandum of Coverage.

6. NOTICE OF LOSS

Upon the happening of any occurrence likely to involve SCORE under this Memorandum of Coverage, the Member City shall give notice as soon as practicable to the Claims Administrator of SCORE. Such notice shall contain particulars sufficient to identify the Member City and provide fullest information obtainable at the time. The Member City shall forward to SCORE Claims Administrator all written notices, demands or legal papers received by the Member City or the Member City's representative, together with copies of reports or investigations, with respect to such loss.

7. DEFENSE

SCORE shall assume charge of the investigation, settlement or defense of any claims made, or suits brought, or proceedings instituted against the Member City, which in the opinion of SCORE may create liability on the part of SCORE under the terms of this Memorandum of Coverage.

8. PAYMENT OF LOSS

Upon final determination of loss, SCORE will promptly pay on behalf of the Member City the amount of loss falling within the terms of this Memorandum of Coverage.

9. CANCELLATION

This Memorandum of Coverage may be canceled in accordance with the terms of the JPA Agreement and Bylaws of SCORE.

To be valid, this agreement must be signed by either the President or Vice-President of SCORE. The Agreement will be issued by the Program Administrator.

Wes Heathcock

6/30/2024

SCORE President, Wes Heathcock

Date



ENDORSEMENT NO. 1

SMALL CITIES ORGANIZED RISK EFFORT

WORKERS' COMPENSATION MEMORANDUM OF COVERAGE

OFF-DUTY PEACE OFFICER INJURY (AB 1749) ENDORSEMENT

It is understood and agreed that this Memorandum shall not apply to bodily injury or occupational disease sustained by a "peace officer" who was at the time of the occurrence:

- a. off-duty,
- b. not acting under the immediate direction of his or her employer, and
- c. outside the state of California.

However, this exclusion shall not apply to bodily injury or occupational disease sustained by a peace officer under such circumstances if:

- a. the peace officer was engaging in the apprehension or attempted apprehension of law violators or suspected law violators, or protection or preservation of life or property, or the preservation of the peace; and
- b. prior to the occurrence, the Governing Board of the Covered Party has adopted a resolution, as provided for in California Labor Code Section 3600.2, subdivision (b)(4), accepting liability for such injury under the Workers' Compensation Act.

"Peace officer" for purposes of this Endorsement has the definition stated in Section 50920 of the California Government Code.

It is further agreed that nothing herein shall act to increase SCORE's limit of indemnity.

This endorsement is part of the Memorandum of Coverage and takes effect on the effective date of the Memorandum of Coverage unless another effective date is shown below. All other terms and conditions remain unchanged.

Effective Date: July 1, 2021
Issued to: ALL MEMBERS
Issue Date: July 1, 2021

Memorandum No.: WCOM-265

Wes Heathcock

SCORE President, Wes Heathcock
Authorized Representative
Small Cities Organized Risk Effort



**LOCAL AGENCY WORKERS' COMPENSATION
EXCESS JOINT POWERS AUTHORITY
(LAWCX)**

MEMORANDUM OF COVERAGE

~~2024/2025/2026~~ PROGRAM YEAR

POLICY NUMBER: LAWCX ~~24-25-26~~

ADOPTED JUNE ~~43, 2024~~2025
TO BECOME EFFECTIVE JULY 1, ~~2024~~2025

**LOCAL AGENCY WORKERS' COMPENSATION EXCESS
JOINT POWERS AUTHORITY**

**Memorandum of Coverage
For Self-Insurance of
Excess Workers' Compensation and Employers' Liability**

The Local Agency Workers' Compensation Excess Joint Powers Authority in consideration for the payment of applicable premiums, assessments, and contributions, does hereby agree to provide coverage to the Covered Members subject to the terms and conditions set forth in the Memorandum, Agreement, and Bylaws:

GENERAL SECTION

A. The Memorandum

This Memorandum includes at its effective date the Declarations Page and all endorsements listed on the Declarations Page. This Memorandum is the coverage document between the Covered Members and the Authority. The terms of this Memorandum may not be changed or waived except by endorsement issued by the Authority to be part of this Memorandum.

B. Who Is Covered

Each Covered Member as defined in Part One shall be covered by the Authority for excess workers' compensation coverage on and subject to the terms of this Memorandum. If a Covered Member named in Item 1 of the Declarations Page loses its status as an active "Member" of the Authority, the coverage under this Memorandum of Coverage shall terminate immediately upon such change in status.

C. Qualified Self-Insurer

The Covered Member represents that it is a duly qualified self-insured under the Workers' Compensation Act of the State of California, with a current and valid certificate of self-insurance, and will continue to maintain such qualification during the term this Memorandum is in effect. If the Covered Member should fail to qualify or fail to maintain such qualification, the coverage provided under this Memorandum may be terminated pursuant to the Bylaws.

PART ONE – DEFINITIONS

The term:

- A. "Agreement" means the Joint Exercise of Powers Agreement Local Agency Workers' Compensation Excess Joint Powers Authority dated June 18, 1992, as the same may be amended from time to time.
- B. "Bodily injury" shall have the meaning as provided by the applicable Workers' Compensation Act, and include death resulting therefrom, but shall not include occupational disease.
- C. "Bylaws" mean the Bylaws of the Local Agency Workers' Compensation Excess Joint Powers Authority, as the same may be amended from time to time.
- D. "Communicable disease" shall mean a disease caused by an infectious organism, which is transmissible from one source to another, directly or indirectly.
- E. "Covered Member" shall mean the entities named in Item 1 of the Declarations, those entities added by endorsement as indicated under FORMS AND ENDORSEMENTS of the Declarations, and any other agency, district, commission, authority, board, or other affiliated entity that is governed by the named Covered Member's governing board members (through the same or a different governing board) or otherwise under the named Covered Member's direction and control.

- F. "Covered Member's service organization" shall mean an agent of the Covered Member paid to service or administer the Covered Member's self-insured Workers' Compensation and/or Employers Liability program.
- G. "Employee" shall mean any person (including a volunteer as defined below and officers) performing work that renders the Covered Member legally liable for workers' compensation benefits under the Workers' Compensation Act of the State of California.
- H. "Volunteer" shall mean any person while acting within the scope of his or her duties for or on behalf of the Covered Member, provided that, prior to the occurrence, the governing board of the Covered Member has adopted a resolution as provided in Division 4, Part 1, Chapter 2, Article 2, Section 3363.5 of the California Labor Code, declaring such volunteer workers to be employees of the Covered Member for purposes of the Workers' Compensation Act; or provided that such volunteer workers are statutorily deemed by the Workers' Compensation Act of the State of California to be employees for the purpose of workers' compensation.
- I. "Loss" shall mean only such amounts as are actually paid by the Covered Member as benefits for an employee under the applicable Workers' Compensation Act of the State of California in settlement of claims or in satisfaction of awards or judgments for liabilities imposed by the Workers' Compensation Act of the State of California or other law for bodily injury or occupational disease to an employee. The term loss shall include claim-related expenses, court costs, interest upon awards and judgments, and investigation, adjustment, and legal expenses that are actually paid by the Covered Member as it pertains to the loss. However, the term loss shall not include the salaries paid to employees of the Covered Member, nor fees and retainers paid to the Covered Member's service organization.

Notwithstanding the foregoing, loss does not include any amounts paid by the cover party as benefits, or in payment of amounts imposed upon the covered party by employers liability, deriving solely from any covered parties enactment, resolution, or other act establishing a presumption of work related illness or injury or any other expansion of benefits beyond those prescribed by the applicable Workers' Compensation Act in the State of California. Despite any such enactment, resolution, or act, the covered parties shall retain the burden of establishing loss within the Memorandum of Coverage.

- J. "Occupational disease" shall have the meaning as provided by the applicable Workers' Compensation Act of the State of California and include (1) death resulting therefrom and (2) related cumulative trauma injuries or illnesses.
- K. "Occurrence" means A) All bodily injury sustained *or alleged* by one (1) or more employees involving one (1) or more Covered Parties, from any one (1) disaster, accident or event, or any series of disasters, accidents, or events, and is traceable to the same single disaster, accident or event, or series of disasters accidents or events, shall be deemed to arise from a single occurrence; however, any one (1) occurrence shall be limited to no more than seven (7) calendar days such that each individual employee claimant's date of injury must fall within the seven (7) calendar day period. LAWCX will defer to LAWCX's excess carrier, Public Risk Innovations, Solutions, and Management (PRISM) as to the date when any such seven (7) calendar day period begins, provided that it is not earlier than the date and time of the first recorded employee claimant's date of injury, and provided that no two (2) periods overlap. Should this Memorandum expire or terminate while an occurrence covered hereunder is in progress, LAWCX will be responsible for its portion of loss arising from such occurrence under this Memorandum through the conclusion of the seven (7) calendar day period, even if such period extends beyond the term of this Memorandum, subject to the terms and conditions hereof, provided that no amount of loss for the same occurrence shall be claimed against any renewal or replacement of this Memorandum, and provided the Covered party has continued coverage under the subsequent policy period. (B) Occupational disease and communicable disease sustained or alleged by each employee shall be deemed to arise from a separate occurrence, and the occurrence shall be deemed to take place on the last day of the last exposure, in the employment of the Covered Party, to conditions causing or aggravating the disease OR the date upon which the employee first suffered disability and either knew, or in the exercise of reasonable diligence should have known, that such disability was caused by his or her employment with the Covered Party, whichever comes first.

- L. "State" means any state of the United States of America, and the District of Columbia.
- M. "Workers' Compensation Act" shall mean California Labor Code Division 4, the other acts as described below in Part Two; however, it shall not include any non-occupational disability benefit provisions of any such act.
- N. "Labor Code 4850" means the Covered Member's obligation to pay salary in lieu of temporary disability benefits for the period of disability, but not exceeding one year, or until the earlier date as the employee is retired on permanent disability pension, and is actually receiving disability pension payments, or advanced disability pension payments.

PART TWO – WORKERS' COMPENSATION COVERAGE

The Authority will reimburse the Covered Member for loss resulting from an occurrence during the Coverage Period provided that such loss would be compensable under the Workers' Compensation Act of the State of California for an employee who is normally employed in the State of California, but only if such employee's activity in any other state is incidental to the employee's regular employment and duties in the State of California and only California workers' compensation benefits are administered.

Commented [TV1]: Clarified language for claims where EE receives benefits in another state and then files a claim in CA to obtain the difference of benefits received in other state.

However, if the Covered Member is not a duly qualified self-insurer at the time of the occurrence, the Authority will reimburse the Covered Member only for amounts that would have been paid had the Covered Member been a duly qualified self-insurer and the Authority will not pay or reimburse for any penalties, costs, expenses, or other amounts due to or arising from the failure to maintain good standing as a duly qualified self-insurer.

The indemnity afforded by this Memorandum shall also apply to loss paid by the Covered Member because of any compensation, benefits, or liability paid by the Covered Member under (a) the Longshoremen's and Harbor Workers' Compensation Act (33 USC Sections 901-950), as may be amended, or (b) the Merchant Marine Act of 1920, also known as the Jones Act (46 U.S. Code, Section 30104), as may be amended; however, only if such liability is incidental to the employee's regular employment and duties in the State of California.

The Authority's liability includes "bodily injury" to the master and members of the crew of a vessel, provided the "bodily injury" occurred in the territorial limits of, or the operation of a vessel sailing directly between the ports of the Continental United States of America, Alaska, Hawaii, or Canada.

Coverage under this Memorandum will be provided in accordance with the benefits, requirements, limitations, and other provisions of the Workers' Compensation Act and this Memorandum will be implemented, administered, and construed pursuant to the Workers' Compensation Act. If there is a conflict between this Memorandum and the Act, the Act will govern.

PART THREE – EMPLOYER'S LIABILITY COVERAGE

The Authority will reimburse the Covered Member for loss resulting from an occurrence during the Coverage Period because of the Covered Member's legal liability for damages arising out of bodily injury or occupational disease sustained by employees normally employed in the State of California.

PART FOUR – THE COVERED MEMBER'S RETENTION AND AUTHORITY'S LIMIT OF LIABILITY

A. The Covered Member's Retention

The Covered Member shall pay from its own account in accordance with the provisions of the Workers' Compensation Act, and the Authority shall reimburse the Covered Member less transactions made for excluded payments for an occurrence up to in excess of the amount stated in Item 3.a. of the Declarations Page as the Covered Member's Retained Limit.

If, as a result of an occurrence that is a single accident, incident or exposure, employees from two or more Covered Members incur bodily injury, illness, or disease, then the Retained Limits of the involved Covered Members will be adjusted as provided in this provision. Initially, each Covered Member's stated Retained

Limit (i.e., the amount stated in the Declarations Page) will be applied to the calculation of the Authority's payment of reimbursement under this Memorandum for the Covered Member's losses paid as a result of the multiple-Covered Member accident, incident or exposure. Five years after the end of the program year in which the accident, incident or exposure occurred, the Authority will undertake the following adjustment: (1) calculate the total amount of the losses paid over that period for all Covered Members and employees involved in the multiple-Covered Member accident, incident or exposure; (2) calculate each involved Covered Member's percentage share (based on the losses paid for the Covered Member's involved employee or employees) of the total losses paid; (3) multiply each involved Covered Member's percentage share of the total incurred losses times its stated Retained Limit; (4) use and apply the amount determined under step 3 as the Covered Member's adjusted Retained Limit for purposes of determining the Authority reimbursement for the losses paid for the multiple-Covered Member accident, incident or exposure; (5) calculate the amount of the Authority's payment of reimbursement, if any, to each involved Covered Member based on the adjusted Retained Limit of the Covered Member; and (6) if applicable, pay reimbursement or additional reimbursement to the involved Covered Member based on the adjusted Retained Limit. If losses for the multiple-Covered Member accident, incident or exposure remain payable after the five year period, the adjusted Retained Limits for the involved Covered Members will continue to apply to the calculation of Authority reimbursement until the employees' claims are closed and the Authority will not again readjust the involved Covered Members' Retained Limits. If the total losses for all involved Covered Members exceed the maximum program limit of indemnity, then the allocation of liability for the excess amount will be calculated based on each involved Covered Member's pro rata percentage share of the final total losses paid.

B. Authority's Limit of Liability

The Authority will reimburse the Covered Member for any loss for an occurrence over the amount stated as the Covered Member's retained limit in Item 3.a. of the Declarations Page provided California workers' compensation benefits are administered. The Authority's Limit of Liability for workers' compensation coverage, Part One of this document, will not exceed the limit stated in Item 3.b. of the Declarations Page. The Authority's Limit of Liability for employers' liability coverage, Part Two of this document, will not exceed the limit stated in Item 3.b. of the Declarations Page. The reimbursement of any loss shall be limited, by amount and time of payment, to the benefits that are paid or payable pursuant to the Workers' Compensation Act.

The Authority will reimburse the Covered Member for liability imposed upon the Covered Member by Section 4850 of the California Labor Code in excess of the Covered Member's retained limit. Payments made by the Covered Member in accordance with this section shall be credited to the satisfaction of the Covered Member's retained limit. The Covered Member shall report payments made by the Covered Member or its third party administrator in two separate entries: (1) maximum temporary disability benefits are coded as a temporary disability benefit, and (2) the remaining full salary amount is coded as a 4850 benefit.

C. Attachment of Coverage By Authority

The coverage provided by this Memorandum shall not apply to any claim until the amount paid by or on behalf of the Covered Member shall have equaled or exceeded the per occurrence retained limit of the Covered Member. The Authority shall then only be liable for the loss amount actually incurred that is in excess of the Covered Member's per occurrence retained limit, regardless of whether the Covered Member has other insurance, has other pooled coverage, or pays the per occurrence retained limit itself. Amounts to be paid on a claim otherwise covered under this memorandum shall not be paid until such time that the underlying per occurrence retained limit has been paid.

D. Subrogation of Claims – Recovery from Others

1. Settlement may include the subrogation of a claim covered under, or that may be covered under, this Memorandum of Coverage.
2. The Covered Member will do everything necessary to protect the rights of the Authority to recover the Authority's loss from any third party liable for the injury, illness, or disease. The Covered Member shall assist in enforcing the Authority's rights.

Any subrogation recovery by the Authority, after deducting the Authority's recovery expenses, will first be used to reduce the Authority's loss. The balance, if any, will be disbursed to the Covered Member.

PART FIVE – EXCLUSIONS

This Memorandum shall not apply:

A. to punitive or exemplary damages, fines, interest, or penalties assessed against or imposed upon the Covered Member;

A.B. to any claims or payments relating to or in any way arising out of California Labor Code Section 132(a);

Commented [TV2]: Language mirrored to PRISM's MOC

B.C. additionally under Employer's Liability Coverage in Part Three of this Memorandum of Coverage:

1. to liability assumed by the Covered Member under any contract or agreement;
2. to bodily injury or occupational disease to an employee while employed in violation of law with the actual knowledge of the Covered Member;
3. to any obligation for which the Covered Member or any carrier as the Covered Member's insurer may be held liable under any unemployment compensation or disability benefits law, or under any similar law;
4. to bodily injury or occupational disease intentionally caused or aggravated by or at the direction of the Covered Member;
5. to loss or damages arising out of the coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of an employee or any personnel practices, policies, acts, or omissions;
6. to loss or damages arising out of operations for which the Covered Member has violated or failed to comply with any Workers' Compensation Law of the State of California; or
7. to punitive or exemplary damages, fines, or penalties assessed against or imposed upon the Covered Member.

C.D. to claims involving a waiver of subrogation approved by a member after the date of injury, illness, or disease that resulted in the claim. This exclusion shall not apply to a waiver of subrogation contained in an agreement or contract that was approved by the Covered Member and the Authority prior to the date of injury, illness, or disease that resulted in the claim;

D.E. to losses resulting from damages imposed in any lawsuit brought in, or any judgment rendered by any court outside the United States of America, its territories or possessions, or Canada, or to any action on such judgments, wherever brought;

E.F. to losses involving benefits paid or filed in accordance with any Workers' Compensation Act outside the State of California.

F.G. to "bodily injury" covered by a protection and indemnity coverage or similar policy issued to or on behalf of the Covered Member; or

G.H. to bodily injury or occupational illness or disease sustained by a peace officer, as defined in Section 50920 of the California Government Code, when they were off-duty, not acting under the immediate direction of their employer, and outside the state of California. However, this exclusion shall not apply to bodily injury or occupation disease sustained by a peace officer under such circumstances if:

1. the peace officer at the time of sustaining the injury, illness, or disease was engaging in the apprehension or attempted apprehension of law violators or suspected law violators, the protection or preservation of life or property, or the preservation of the peace; and
2. prior to the occurrence, the governing board of the Covered Member has adopted a resolution, as provided for in California Labor Code Section 3600.2, subdivision (b)(4), accepting liability for such bodily injury or occupational illness or disease under the Workers' Compensation Act.

PART SIX – CLAIMS

A. The Covered Member's Claims Reporting Duties

The Covered Member shall immediately notify the Authority in writing of any claim for potential coverage under the Memorandum when the loss amount reaches a total incurred amount at 50% or more of the Covered Member's retained limit stated in Item 3.a. of the Declarations Page.

The Covered Member also shall give the Authority immediate written notice of any of the following:

1. a fatality;
2. any claim involving an infectious disease
3. an amputation of a major extremity;
4. any serious head injury (including skull fracture or loss of sight of either or both eyes);
5. any injury to the spinal cord;
6. any second or third degree burn of 25% or more of the body;
7. any accident which causes serious injury to two or more employees;
8. any claim believed to be fraudulent and \$20,000 or more has been paid in allocated expenses;
9. any claim likely to result in a permanent disability of 50% or more; or
10. any disability of more than one year or when it appears reasonably likely that there will be a disability of more than one year.

Notice given to the Authority shall contain complete details. If a suit, claim, or other proceeding is commenced because of an incident described above or of any injury that might involve a loss to the Authority, the Covered Member shall give the Authority:

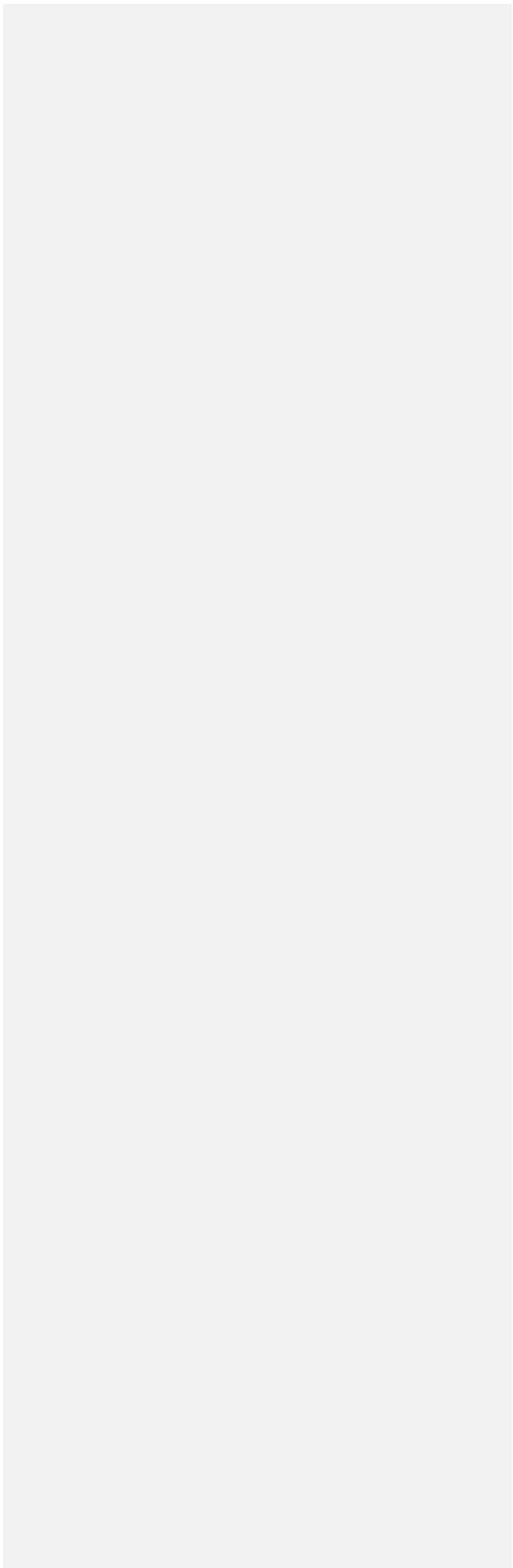
1. all notices and legal papers related to the claim, proceeding, or suit, or copies of these notices and legal papers;
2. copies of narrative medical reports;
3. copies of reports on investigations made by the Covered Member on such claims, proceedings, or suits; and
4. copies of DWC Form 1 (Employee Claim Form), Form 5020 (Employer's Report of Injury), and any report completed by a supervisor investigating or reporting the claim.

The Covered Member also shall provide the Authority with supplemental reports on any incident stated in Part Six, paragraph A of this Memorandum of Coverage. The report shall be on a form satisfactory to the Authority and submitted 90 days from the date of the initial notice and every 90 days thereafter, unless indicated otherwise by the Authority. For claims involving infectious disease, supplemental reports should be provided every 60 days and at time of closing. The supplemental report shall include the paid-to-date amounts, the reserve amounts, the employee's medical status, and the status of the settlement. Copies of narrative medical reports and legal correspondence received since the last report was submitted should also be included with subsequent supplemental reports.

B. Settlement

Any claim, suit, or proceeding with a total incurred (paid and reserves) amount in excess of the Covered Member's retained limit shall not be settled without the written consent of the Authority's Claims Manager. The Authority's Claims Manager also has the right to consult and participate with the Covered Member in the settlement, defense, or appeal of any other claim, suit, or proceeding that might involve a loss to the

Authority.



PART SEVEN – CONDITIONS

A. Acceptance

By acceptance of this Memorandum, the Covered Member agrees that the statements made on the Declarations Page are the Covered Member's agreements and representations, that this Memorandum is issued in reliance upon the truth of such representations, and that this Memorandum embodies all agreements existing between the Covered Member and the Authority or any of the Authority's agents relating to this coverage.

B. Cancellation

The Covered Member may not withdraw from this Memorandum during the program year.

C. Inspection

The Authority has the right, but is not obligated, to inspect the Covered Member's workplaces at any time. The Authority's inspections are not safety inspections. They relate only to the insurability of the workplaces and premiums to be charged. The Authority may give the Covered Member reports on the conditions the Authority finds. The Authority may recommend changes. While they may help reduce losses, the Authority does not undertake to perform the duty of any person to provide for the health or safety of the Covered Member's employees or the public. The Authority does not warrant that the Covered Member's workplaces are safe or healthful or that they comply with law, regulations, codes, or standards.

D. Transfer of The Covered Member's Rights and Duties

The Covered Member's rights and duties under this Memorandum may not be transferred without the Authority's prior written consent.

E. Dispute Resolution

Decisions by the Authority concerning a claim (including, but not limited to, decisions regarding claim resolution, negotiation, investigation, defense, appeal or settlement, and decisions about whether coverage exists for a particular claim or part of a claim) shall be made by the Authority's Executive Director or his or her designee. If the affected Covered Member disagrees with a written decision by the Executive Director (including, but not limited to, a decision denying coverage of all or part of a claim), the Covered Member may appeal that decision to the Authority's Executive Committee by filing a written notice of appeal with the Executive Director within 30 days of the date of the Executive Director's written decision. If the affected Covered Member fails to timely file a notice of appeal, the decision of the Executive Director shall be final and binding and not subject to further appeal, arbitration, or judicial review. Upon timely filing a notice of appeal, the matter shall be placed on the agenda of the next regularly scheduled Executive Committee meeting. The Authority shall notify the Covered Member about the date and time of the meeting and given an opportunity to provide oral and written evidence and legal argument. The Executive Committee shall render a decision by resolution and the Authority shall provide the resolution to the Covered Member. The resolution of any dispute concerning the Executive Committee's decision will be subject to binding arbitration. If the Covered Member disagrees with the decision of the Executive Committee, it may file a written demand for arbitration with the Executive Director within 30 days from the date of the Executive Committee's resolution. If the affected Covered Member fails to timely file a demand for arbitration, the decision of the Executive Committee shall be final and binding and not subject to further appeal, arbitration, or judicial review.

Upon timely filing a demand for arbitration, the dispute shall be submitted to and decided by final and binding arbitration pursuant to the California Arbitration Act (Code of Civil Procedure sections 1280-1294.2). There shall be a single neutral arbitrator. The parties shall strive in good faith to agree upon and appoint an arbitrator. If the parties fail to agree upon an arbitrator, then either party may petition the Sacramento County Superior Court to appoint an arbitrator pursuant to Code of Civil Procedure section 1281.6. The costs of the arbitrator will be shared equally by the parties. The scope of an arbitrator's authority shall be limited to deciding disputes of the type described in this subpart, and nothing in this subpart shall be construed to give

the arbitrator jurisdiction to decide any other type of dispute. Each party shall be responsible for its own costs and expenses of arbitration.

**LOCAL AGENCY WORKERS' COMPENSATION EXCESS
JOINT POWERS AUTHORITY**

Rebekah Winger, Executive Director

SCHEDULE A

LOCAL AGENCY WORKERS' COMPENSATION EXCESS
JOINT POWERS AUTHORITY (LAWCX) MEMBERS

Bay Cities Joint Powers Insurance Authority (BCJPIA)

Central Marin Police Authority
Central Marin Fire Authority
City of Albany
City of Brisbane
Town of Corte Madera
City of Emeryville
Town of Fairfax
City of Larkspur
City of Los Altos
City of Menlo Park
City of Mill Valley
City of Novato
City of Piedmont
Town of San Anselmo
Town of Tiburon
City of Union City

California Housing Workers' Compensation Authority (CHWCA)

Area Housing Authority of the County of Ventura
Housing Authorities of the City of Eureka and County of Humboldt
Housing Authority of the City and County of Fresno
Housing Authority of the City of Alameda
Housing Authority of the City of Benicia
Housing Authority of the City of Madera
Housing Authority of the City of Paso Robles
Housing Authority of the City of Riverbank
Housing Authority of the City of San Luis Obispo
Housing Authority of the City of Santa Barbara
Housing Authority of the County of Alameda
Housing Authority of the County of Butte
Housing Authority of the County of Contra Costa
Housing Authority of the County of Kern
Housing Authority of the County of Kings
Housing Authority of the County of Marin
Housing Authority of the County of Merced
Housing Authority of the County of San Bernardino
Housing Authority of the County of San Joaquin
Housing Authority of the County of San Mateo
Housing Authority of the County of Santa Clara
Housing Authority of the County of Tulare
Monterey County Housing Authority
Plumas County Community Development Commission
Regional Housing Authority
Sacramento Housing & Redevelopment Agency
San Diego Housing Commission
Stanislaus Regional Housing Authority
Yolo County Housing

Central Contra Costa Transit Authority (CCCTA)

Central San Joaquin Valley Risk Management Authority (CSJVRMA)

City of Angels Camp
City of Arvin
City of Atwater
City of Avenal
City of Ceres
City of Chowchilla
City of Corcoran
City of Delano
City of Dinuba
City of Dos Palos
City of Escalon
City of Exeter
City of Farmersville
City of Firebaugh
City of Fowler
City of Gustine
City of Hughson
City of Huron
City of Kerman
City of Kingsburg
City of Lathrop
City of Lemoore
City of Livingston
City of Los Banos
City of Madera
City of Maricopa
City of McFarland
City of Mendota
City of Newman
City of Oakdale
City of Orange Cove
City of Parlier
City of Patterson
City of Porterville
City of Reedley
City of Ripon
City of Riverbank
City of San Joaquin
City of Sanger
City of Selma
City of Shafter
City of Sonora
City of Sutter Creek
City of Taft
City of Tehachapi
City of Tracy
City of Tulare
City of Wasco
City of Waterford
City of Woodlake

City of Alameda

City of Benicia

City of Clovis

City of Coronado

City of Encinitas

City of Gilroy

City of Livermore

City of Lodi

City of Merced

City of Morgan Hill

City of Newark

City of Placentia

City of Pleasanton

City of Roseville

City of San Leandro

City of Santa Maria

City of Santee

~~City of South Lake Tahoe~~

City of Suisun City

City of Vacaville

City of Vista

Fire Risk Management Services (FRMS)

Adin Fire Protection District
Alta Fire Protection District
Amador Fire Protection District
American Canyon Fire Protection District
Anderson Fire Protection District
Arbuckle-College City Fire Protection District
Bald Mountain Fire Protection District
Big Valley Fire Protection District
Bolinas Fire Protection District
Bridgeport Fire Protection District
Burbank-Paradise Fire Protection District
Cachagua Fire Protection District
Canby Volunteer Fire Department
Carlotta Community Services District
Carmel Highlands Fire Protection District
Castella Fire Protection District
Cazadero Community Services District
Cedarville Fire Protection District
Central Calaveras Fire and Rescue Protection District
Chalfant Valley Fire Department Community Service District
Clements Rural Fire Protection District
Cloverdale Fire Protection District
Coastside Fire Protection District
Collegeville Fire Protection District
Copperopolis Fire Protection District
Cordelia Fire Protection District

Cottonwood Fire Protection District
 Covelo Fire Protection District
 Crescent Mills Fire Protection District
 Cypress Fire Protection District
 Daggett Community Services District
 Davis Creek Fire Protection District
 Denair Fire Protection District
 Diamond Springs/El Dorado Fire Protection District
 Douglas City Community Services District
 Doyle Fire Protection District
 Eastern Plumas Rural Fire Protection District
 El Dorado County Fire Protection District
 Escalon Consolidated Fire District
 Fairview Fire Protection District
 Farmington Rural Fire Protection District
 Ferndale Fire Protection District
 Foresthill Fire Protection District
 Fort Bidwell Fire District
 Fort Bragg Fire Protection Authority
 Fort Dick Fire Protection District
 French Camp-McKinley Rural Fire Protection District
 Fresno County Fire Protection District
 Garberville Fire Protection District
 Gasquet Fire Protection District
 Gazelle Fire Protection District
 Georgetown Fire District
 Gold Ridge Fire Protection District
 Graeagle Fire Protection District
 Graton Fire Protection District
 Happy Valley Fire Protection District
 Hayfork Fire Protection District
 Huntington Lake Volunteer Fire Department
 Hyampom Community Services District
 Independence Fire Protection District
 Indian Valley Community Services District
 Janesville Fire Protection District
 Junction City Fire Protection District
 June Lake Fire Protection District
 Kanawha Fire Protection District
 Kelseyville Fire Protection District
 Kentfield Fire Protection District
 Kenwood Fire Protection District
 Keyes Fire Protection District
 Klamath Fire Protection District
 Lake City Volunteer Fire Department
 Lake County Fire Protection District
 Lake Forest Fire Protection District
 Lathrop-Manteca Fire Protection District
 Lee Vining Fire Protection District
 Leggett Valley Fire Protection District
 Liberty Rural County Fire Protection District
 Linden-Peters Rural Fire Protection District
 Little Lake Fire Protection District
 Lockwood Fire Protection District
 Loma Rica/Browns Valley Community Services District
 Lone Pine Fire Department
 Long Valley Community Services District
 Lookout Fire Protection District
 Mammoth Lakes Fire Protection District
 Meadow Valley Fire Protection District

Meeks Bay Fire Protection District
 Milford Fire District
 Millville Fire Protection District
 Mokelumne Hill Fire Protection District
 Mokelumne Rural County Fire Protection District
 Mono City Volunteer Fire Protection District
 Monte Rio Fire Protection District
 Monterey County Regional Fire District
 Moraga-Orinda Fire Protection District
 Mosquito Fire Protection District
 Mountain Gate Community Services District
 Mountain Valley Fire Department
 Mountain View Fire Protection District
 Murphys Fire Protection District
 Newberry Community Services District
 Newcastle Fire Protection District
 North County Fire Protection District
 North San Juan Fire Protection District
 North Sonoma Coast Fire Protection District
 North Tahoe Fire Protection District
 Northern Sonoma County Fire Protection District
 Novato Fire Protection District
 Occidental Community Services District
 Olancho Community Service District
 Ophir Hill Fire Protection District
 Orange Cove Fire Protection District
 Paradise Fire Protection District
 Peardale-Chicago Park Fire Protection District
 Peninsula Community Services District
 Penryn Fire Protection District
 Petrolia Fire Protection District
 Pioneer Fire Protection District
 Plumas Eureka Community Services District
 Post Mountain Public Utility District
 Prattville-Almanor Fire Protection District
 Princeton County Fire Protection District
 Quincy Fire Protection District
 Rescue Fire Protection District
 Rio Dell Fire Protection District
 Ripon Consolidated Fire District
 Rodeo-Hercules Fire Protection District
 Ross Valley Fire Department
 Sacramento River Fire Protection District of Colusa County
 Salida Fire Protection District
 Salyer Community Service District
 Santa Margarita Fire Protection District
 Schell-Vista Fire Protection District
 Scott Valley Fire Protection District
[Shasta Fire Protection District](#)
 Shasta Lake Fire Protection District
 Shaver Lake Volunteer Fire Department
 Sierra City Volunteer Fire Protection District
 Sierra Valley Fire Protection District
 Smith River Fire Protection District
 Sonoma County Fire District
 Sonoma Valley Fire District
 South Lake County Fire Protection District
 South Monterey County Fire Protection District
 South Placer Fire Protection District
 Southern Inyo Fire Protection District

Southern Marin Fire Protection District
 Southern Trinity Volunteer Fire Department
 Spalding Community Service District
 Standish-Litchfield Fire District
 Stanislaus Consolidated Fire Protection District
[Stinson Beach Fire Protection District](#)
 Stones-Bengard Community Service District
 Suisun Fire Protection District
 Susan River Fire Protection District
 Sutter Basin Fire District
 Sutter Creek Fire Protection District
 Telegraph Ridge Fire Protection District
 Thornton Rural County Fire Protection District
 Tiburon Fire Protection District
 Timber Cove Fire Protection District
 Turlock Rural Fire Protection District
 Vacaville Fire Protection District
 Valley Center Fire Protection District
 Walnut Grove Fire Protection District
 Waterloo-Morada Rural County Fire Protection District
 West Almanor Community Services District
 West Point Fire Protection District
 West Stanislaus County Fire Protection District
 Westport Fire Protection District
 Westport Volunteer Fire Department
 Wheeler Crest Fire Protection District
 Whitethorn Fire Protection District
 Willow Ranch Fire District
 Woodbridge Rural Fire Protection District
 Woodland Avenue Fire Protection District

Public Entity Risk Management Authority (PERMA)

Public Entity Risk Management Authority (PERMA Administration)
 City of Banning
 City of Barstow
 City of Blythe
 City of Canyon Lake
 City of Cathedral City
 City of Coachella
 City of Colton
 City of Desert Hot Springs
 City of Eastvale
 City of Hesperia
 Hesperia Recreation and Park District
 City of Holtville
 City of La Mesa
 City of Murrieta
 City of Norco
 City of Perris
 City of Rancho Mirage
 City of San Jacinto
 SunLine Transit Agency
 City of Victorville
 City of Westmorland

Shared Agency Risk Pool (SHARP)

City of American Canyon
 Town of Los Altos Hills
 Town of Ross
 City of Saratoga

Town of Woodside

Small Cities Organized Risk Effort (SCORE)

City of Biggs
City of Colfax
City of Dunsmuir
City of Etna
City of Live Oak
Town of Loomis
City of Loyalton
City of Montague
City of Mt. Shasta
City of Portola
City of Rio Dell
City of Shasta Lake
City of Susanville
City of Tulelake
City of Weed
City of Yreka

Town of Los Gatos

Vector Control Joint Powers Agency (VCJPA)

Alameda County Mosquito Abatement District
Burney Basin Mosquito Abatement District
Butte County Mosquito and Vector Control District
Coachella Valley Mosquito and Vector Control District
Coalinga-Huron Mosquito Abatement District
Colusa Mosquito Abatement District
Compton Creek Mosquito Abatement District
Consolidated Mosquito Abatement District
Contra Costa Mosquito and Vector Control District
Delta Mosquito and Vector Control District
Durham Mosquito Abatement District
Fresno Mosquito and Vector Control District
Glenn County Mosquito and Vector Control District
Greater Los Angeles County Vector Control District
Kings Mosquito Abatement District
Lake County Vector Control District
Los Angeles County West Vector Control District
Marin-Sonoma Mosquito and Vector Control District
Monterey County Mosquito Abatement District (formerly Northern Salinas Valley MAD)
Mosquito and Vector Management District of Santa Barbara County
Napa County Mosquito Abatement District
Northwest Mosquito and Vector Control District
Orange County Mosquito and Vector Control District
Pine Grove Mosquito Abatement District
Placer Mosquito and Vector Control District
Sacramento-Yolo Mosquito and Vector Control District
San Gabriel Valley Mosquito and Vector Control District
San Joaquin County Mosquito and Vector Control District
San Mateo County Mosquito and Vector Control District
Shasta Mosquito and Vector Control District
Sutter-Yuba Mosquito and Vector Control District
Tehama County Mosquito and Vector Control District
Turlock Mosquito Abatement District
West Valley Mosquito and Vector Control District

**MEMORANDA OF COVERAGE (MOC)
PROPERTY PROGRAM MOC APPROVAL**

ACTION ITEM

ISSUE: Members have established a Banking Layer of \$25,000 for the Property Program, and the attached Memorandum of Coverage (MOC) serves as underlying coverage to SCORE's property insurance coverage through APIP. Like the other two self-insured programs, this MOC incorporates the coverage terms of the policy providing limits above the Banking Layer.

The MOC provides coverage for losses that are covered by the APIP coverage form up to \$25,000 with a \$1,000 deductible. There are no changes to the MOC other than the effective dates for FY 25/26.

RECOMMENDATION: Review and approve the Property MOC as presented.

FISCAL IMPACT: None for the MOC.

BACKGROUND: Members have agreed to start a Banking Layer for the Property Program due to the increasing minimum deductibles in the APIP coverage (\$5,000 to \$25,000) and the impact that may have on member budgets.

ATTACHMENT(S): SCORE Property Memorandum of Coverage FY 25/26 *Draft Red-lined*

SMALL CITIES ORGANIZED RISK EFFORT (SCORE)



MEMORANDUM OF PROPERTY COVERAGE

FOR THE PERIOD
JULY 1, ~~2024~~2025, TO July 1, 202~~6~~5

EFFECTIVE: JULY 1, 202~~5~~4

SMALL CITIES ORGANIZED RISK EFFORT (SCORE)

MEMORANDUM OF PROPERTY COVERAGE

DECLARATIONS

A. Coverage Provider

Small Cities Organized Risk Effort (SCORE) as now or may be hereafter constituted.

B. Members

As per the "Schedule of Covered Members"

C. SCORE Mailing Address

2180 Harvard Street, Suite ~~460~~380, Sacramento, CA 95815

D. Coverage Period

July 1, 202~~5~~4 to July 1, 202~~6~~5, beginning and ending at 12:01 AM standard time.

E. Territory

This Memorandum of Coverage applies while the property is within the United States, Canada, or Puerto Rico, and in due course of transit including airborne or waterborne between points and places therein, except that coverage does not apply to (1) waterborne shipments via the Panama Canal, (2) waterborne or airborne shipments to and from Alaska, to and from Hawaii, and to and from Puerto Rico. Coverage on export shipments not insured under ocean marine policies does not extend beyond the time when the property is loaded on board overseas vessel or aircraft; coverage on import shipments not insured under ocean marine policies does not attach until after discharge from overseas vessel or aircraft.

F. Limits of Liability

In no event shall liability for loss under this Memorandum of Coverage arising out of one "occurrence", as defined in the Master Policy, from all contributing coverages exceed \$25,000.

G. Self-Insured Retention

From each adjusted loss or claim for damage granted under this Memorandum of Coverage and occurring from any one loss, disaster or casualty, the following applicable amount(s) shall be deducted: per individual member's deductibles on file, per occurrence, as specified on **Schedule of Covered Members**, below.

H. Master Policy

The Master Policy referenced in this underlying Memorandum of Coverage is the Alliant Property Insurance Program Master Policy issued to the Small Cities Organized Risk Effort (SCORE) for the period July 1, ~~2024~~2025, to July 1, 202~~6~~5.

SCHEDULE OF COVERED MEMBERS AND “ALL RISK” MEMBER RETENTIONS

The following are included as Members:

| | Member | Member Retention |
|----|---------------|-------------------------|
| 1 | Biggs | \$1,000 |
| 2 | Colfax | \$1,000 |
| 3 | Dunsmuir | \$1,000 |
| 4 | Etna | \$1,000 |
| 5 | Isleton | \$1,000 |
| 6 | Live Oak | \$1,000 |
| 7 | Loomis | \$1,000 |
| 8 | Loyalton | \$1,000 |
| 9 | Montague | \$1,000 |
| 10 | Mt. Shasta | \$1,000 |
| 11 | Portola | \$1,000 |
| 12 | Rio Dell | \$1,000 |
| 13 | Shasta Lake | \$1,000 |
| 14 | Susanville | \$1,000 |
| 15 | Tulelake | \$1,000 |
| 16 | Weed | \$1,000 |
| 17 | Yreka | \$1,000 |

SECTION I GENERAL CONDITIONS

1. Coverage Agreement

SCORE, a joint powers authority comprised of California public agencies, in return for the payment of premiums as they become due, in reliance upon the statements in the declarations made a part hereof and subject to all the terms and conditions of this Memorandum of Coverage, the Joint Powers Agreement and Bylaws, agrees to provide first party, pooled self-insurance coverage to the member agencies against risk of direct physical loss or damage from external cause to covered property except as excluded or limited herein.

This Memorandum of Coverage does not provide insurance, but instead provides for pooled self-insurance pursuant to California Government Code section 990.8. This Memorandum is a negotiated agreement among the members of the Authority and none of the parties to the Memorandum is entitled to rely on any contract interpretation principles that require interpretation of ambiguous language against the drafter of such agreement. This Memorandum shall be applied according to the principles of contract law, giving full effect to the intent of the members of the Authority, acting through the Board of Directors in adopting this Memorandum.

Coverage is provided according to terms, conditions, definitions and exclusions contained in the version of the **Master Policy** Wording applicable to the Coverage Period, which is incorporated by reference (hereinafter referred to as the Master Policy). Should any term in this Memorandum of Coverage conflict with the Master Policy, the language in this Memorandum of Coverage will prevail. The Master Policy form is updated periodically, and the form number changes with each revision.

Specific Perils and Coverages with a lower deductible in the Master Policy form than the individual member's deductible herein shall be covered by the Master Policy, and this Memorandum will not apply to such losses. Specific Perils and Coverages with a higher deductible than \$25,000 in the Master Policy form shall not be covered by this Memorandum.

2. Limits of Liability

This Memorandum of Coverage may contain sublimits applicable to specific locations or specific coverages or specific causes of loss. Such limits shall be the total payable as a result of a single occurrence (or an annual aggregate of certain occurrences where so specified) and neither the Memorandum of Coverage limit nor any sublimits shall be increased by the application of one or more Master Policy sublimits.

3. Retentions & Deductibles

The Member is obligated to pay the member deductible arising from a loss. SCORE's retention shall be reduced by the member deductible. Member retentions are noted in the Schedule of Covered Members. Deductibles for Specific Perils and Coverages are detailed in the Master Policy. If two or more retention amounts provided in the Schedule of Covered Members apply for a single occurrence, the total to be deducted

shall not exceed the largest per occurrence retention amount applicable. The deductible and retention amounts set forth apply per occurrence unless indicated otherwise.

4. Losses Excluded

This Memorandum of Coverage does not cover loss or damage excluded under the terms of the Master Policy form.

This Memorandum of Coverage does not cover loss or damage due to flood, surface water, waves, tides, tidal waves, overflow of any body of water, or their spray, all whether driven by wind or not.

5. Assignment

Assignment of interest under this Memorandum of Coverage shall not bind SCORE until its consent is endorsed hereon.

6. Loss Clause

Except with respect to any aggregate limits of liability in this Memorandum of Coverage, any loss hereunder shall not reduce the limit.

7. Other Insurance

SCORE shall not be liable for loss if, at the time of loss there is any other insurance that would attach if this coverage had not been in effect, except that this coverage shall apply only as excess and in no event as contributing coverage, and then only after all other insurance has been exhausted.

8. Excess Insurance

Permission is granted to the member agency to have excess insurance over the limit(s) of liability set forth in this Memorandum of Coverage without prejudice to this Memorandum of Coverage and the existence of such insurance, if any, shall not reduce any liability under this Memorandum of Coverage.

9. Underlying Insurance

Permission is granted to the member agency to purchase insurance on all or any part of the deductible and against all or any of the perils covered by this Memorandum of Coverage. The existence of such underlying insurance shall not prejudice or affect any recovery otherwise payable under this Memorandum of Coverage. If the limits of such underlying insurance exceed the deductible amount that would apply in the event of loss under this Memorandum of Coverage, then that portion which exceeds such a deductible amount shall be considered "other insurance."

10. Inspection and Examination

SCORE shall be permitted, but not obligated, to inspect the member's property and operations. Neither the right to make inspections, nor the making thereof, nor any report thereon shall constitute an undertaking on behalf of or for the benefit of the member or others, to determine or warrant that such property or operations are safe.

SCORE shall be permitted to inspect the premises and to examine and audit the member's books and records at any time during the coverage period and an extension thereof and within three years after the final termination of the Memorandum of Coverage to verify the amount of recoveries of accounts receivable, valuable papers and records on which SCORE has made any settlement or any other subject matter related to this coverage.

11. Protection of Property

In case of actual or imminent danger of loss or damage, the member shall take all necessary steps to preserve and protect property from any further damage. Expense necessarily incurred for such preservation or protection shall be added to the total physical loss or damage otherwise recoverable under the Policy and be subject to the deductible and without increase in the limit provisions.

12. Notice of Loss

The member shall notify SCORE in writing of any loss, damage, or occurrence as soon as practicable upon knowledge within the risk management or finance division of the insured that a loss has occurred. Within eighty (80) days from the date of discovery of such loss, damage or occurrence, the member shall file a detailed sworn proof of loss with SCORE.

13. Abandonment

There can be no abandonment of any property to SCORE.

14. Conformance

The terms of this Memorandum of Coverage that conflict with the applicable statutes of the state wherein this Memorandum of Coverage applies, are hereby amended to conform to such statutes.

15. Subrogation

In the event of any payment under this Memorandum of Coverage, SCORE shall be subrogated to all the member's rights of recovery therefor against any person or organization, and the member shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The member shall do nothing after loss to prejudice such rights.

16. Master Policy

Coverage is not provided by SCORE above the level of \$25,000 per occurrence for any loss, and any such coverage above \$25,000 is subject to the terms and conditions of the excess Master Policy. To the extent that any loss exceeds \$25,000, if the loss is subject to a sublimit in the Master Policy form, that sublimit will apply to the loss even if the sublimit is not referred to in this Memorandum.

PROPOSED FY 25/26 SCORE PROGRAM BUDGET ADMINISTRATIVE EXPENSES

ACTION ITEM

ISSUE: The Board of Directors must adopt a budget for each upcoming fiscal year.

The administrative expense budget is largely unchanged for next year with the following exceptions:

ADMINISTRATIVE EXPENSES

1. **Program Administration** *increased* 3% per contract terms.
2. **Claims Administration** increased 3% for both Liability and Workers' Compensation claims administration, with a \$10,000 liability admin fee but no set up costs.
3. **Claims Audit** increased by \$2,500 (50%) based on the difference in the estimated cost of the Workers' Compensation audit and the Liability audit fee of \$5,000.
4. **Actuarial Services** increased 4%, or \$620, per contract terms.
5. **Accounting Services** increased by \$2,000, or 3%.
6. **CA DIR OSIP Assessment** – decreased by (-\$10,000) based on the estimated fee.

Other minor changes are reflected in the attached budget spreadsheet.

RECOMMENDATION: Approve the FY 25/26 admin budget as presented or revised.

FISCAL IMPACT: The FY 25/26 admin budget is \$1,031,839, an *increase* of \$36,279 (3.6%).

BACKGROUND: The budget uses estimates of payroll, property values and auto values, where appropriate, to calculate premium and expenses for SCORE member cities. The budget also recognizes the calculation of experience modification factors as adopted by the program's Master Plan Documents. The format of the budget discloses administrative expenses, the loss funding for the banking and shared risk layers, and the excess coverage for liability and worker's compensation. It includes other group purchase programs: the Property (APIP) program, Employee Assistance Program (EAP), Deadly Weapons (ADWRP), Employment Practices Liability (EPL) coverage, and Pollution Liability program.

ATTACHMENTS: SCORE 25/26 Administration Budget

FY 2025/26 SCORE - PROPOSED General Administration Budget **Draft 6/12/25**

| | | Category | Work Comp | Liability | Other | Total FY 25-26 | Prior Year FY 24-25 | % Change |
|----------|-----|--|--------------|--------------|-------------|-------------------|------------------------|-------------|
| Revenues | | | | | | | | |
| | 400 | Program Administration | \$82,980 | \$228,344 | | \$311,324 | \$302,256 | 3% |
| | 400 | Claims Administration | \$115,103 | \$109,207 | | \$224,310 | \$214,720 | 4% |
| | 400 | Other Admin Expenses | \$273,221 | \$222,984 | | \$496,205 | \$489,095 | 1% |
| | 400 | Banking Layer Deposit | \$522,083 | \$373,003 | \$ 140,474 | \$895,086 | \$865,895 | 3% |
| | 400 | Shared Risk Layer Deposit | \$1,587,562 | \$863,000 | | \$2,450,562 | \$2,385,000 | 3% |
| | 400 | Excess Coverage Deposit (LAWCX and CJPRMA) | \$755,100 | \$1,210,220 | | \$1,965,320 | \$1,723,754 | 14% |
| | 400 | Group Purchase Coverage - Property | | | \$2,284,103 | \$2,284,103 | \$1,981,709 | 15% |
| | 400 | Group Purchase Coverage - ERMA | | | \$205,532 | \$205,532 | \$193,131 | 6% |
| | 400 | Group Purchase Coverage - PRISM Pollution | | | \$23,900 | \$23,900 | \$19,899 | 20% |
| | 400 | Group Purchase Coverage - ACI EAP | | | \$14,485 | \$14,485 | \$15,772 | -8% |
| | 400 | Group Purchase Coverage - ACIP (Crime for BOD incl. Treasurer) | | | \$1,474 | \$1,474 | \$1,404 | 5% |
| | 400 | Alliant Deadly Weapons Response Program (ADWRP) | | | \$11,308 | \$11,308 | \$9,047 | 25% |
| | 499 | Reimbursement from CJPRMA for Liability Safety Training | | | | | | |
| | | Total Revenues | \$ 3,336,049 | \$ 3,006,758 | \$2,540,802 | \$8,883,608 | \$7,472,881 | 19% |

*One member left eff. 9/1/2025

| | | Category | Work Comp | Liability | Other | Total FY 25-26 | Total FY 24-25 | % Change | \$ Change |
|----------|-----|---|------------|------------|-------|-------------------|-------------------|-------------|-----------|
| Expenses | | | | | | | | | |
| | 710 | Program Administration | \$ 82,980 | \$ 228,344 | | \$311,324 | \$302,256 | 3% | \$9,068 |
| | 720 | Claims Administration Annual Fee | | \$ 10,000 | | \$10,000 | \$10,000 | | \$0 |
| | 721 | Claims Administration WC (Unallocated Claims Expense) | \$ 115,103 | | | \$115,103 | \$111,750 | 3% | \$3,353 |
| | 722 | Claims Administration GL (Unallocated Claims Expense) | | \$ 99,207 | | \$99,207 | \$96,038 | 3% | \$3,169 |

Increase per contract

Annual GL Admin Fee

Increase per contract

Increase per contract

| | | Category | Work Comp | Liability | Other | Total FY 25-26 | Total FY 24-25 | % Change | \$ Change | |
|----------------|-----|---|------------|------------|-------|-------------------|-------------------|-------------|------------|--|
| Other Expenses | | | | | | | | | \$0 | |
| | 505 | Accounting Services | \$ 36,000 | \$ 36,000 | | \$72,000 | \$70,000 | 3% | \$2,000 | Increase per contract |
| | 506 | Financial Audit | \$ 12,848 | \$ 12,848 | | \$25,695 | \$24,825 | 4% | \$870 | Proposed increase per Engagement Letter |
| | 507 | Actuarial Review and Studies | \$ 8,130 | \$ 8,130 | | \$16,260 | \$15,640 | 4% | \$620 | Increase per contract |
| | 508 | Bill.com | \$ 360 | \$ 360 | | \$720 | \$720 | 0% | \$0 | |
| | 509 | Legal Expenses | \$ 1,000 | \$ 6,500 | | \$7,500 | \$7,500 | 0% | \$0 | |
| | 510 | Investment Management Fees | \$ 10,000 | \$ 10,000 | | \$20,000 | \$20,000 | 0% | \$0 | Based on current budget |
| | 511 | Claims Audit (WC in Spring 2026) | \$ 7,500 | | | \$7,500 | \$5,000 | 50% | \$2,500 | Cost of Liab Audit is always less than WC Audit |
| | 512 | Custodial Account Bank Fees | \$ 125 | \$ 125 | | \$250 | \$250 | 0% | \$0 | |
| | 601 | Checking Account Bank Fees | \$ 125 | \$ 125 | | \$250 | \$250 | 0% | \$0 | |
| | 605 | Board Meeting Expenses | \$ 5,500 | \$ 5,500 | | \$11,000 | \$11,000 | 0% | \$0 | |
| | 606 | LRP and Training Day Meeting Expenses | \$ 10,000 | \$ 10,000 | | \$20,000 | \$20,000 | 0% | \$0 | |
| | 607 | Company Nurse | \$ - | \$ - | | \$0 | \$0 | | \$0 | |
| | 608 | Treasury Services | \$ 500 | \$ 500 | | \$1,000 | \$1,000 | 0% | \$0 | |
| | 609 | Website | | | | \$0 | \$0 | | \$0 | |
| | 610 | Member Conference Reimbursements | \$ 8,500 | \$ 8,500 | | \$17,000 | \$17,000 | 0% | \$0 | |
| | 611 | Training Funds | \$ 5,000 | \$ 5,000 | | \$10,000 | \$10,000 | | \$0 | |
| | 612 | Contingent Reserve | \$ 12,500 | \$ 12,500 | | \$25,000 | \$25,000 | 0% | \$0 | |
| | 615 | Dues & Subscriptions - CAJPA and PARMA (usually \$2,250)* | \$ 3,775 | \$ 3,775 | | \$7,550 | \$7,550 | 0% | \$0 | |
| | 625 | Crime Insurance - ACIP for SCORE Treasurer | \$ 737 | \$ 737 | | \$1,474 | \$1,404 | 5% | \$70 | Based on prior increase (23/24 to 24/25) |
| | 626 | ID Fraud Coverage | \$ - | \$ 3,845 | | \$3,845 | \$3,716 | 3% | \$129 | |
| | 627 | Alliant Deadly Weapons Response Program (ADWRP) | | \$ - | | | | | \$0 | Allocated by Member TIV |
| | 670 | CAJPA Accreditation (completed in 2023 - next up 2026) | \$ 3,125 | \$ 3,125 | | \$6,250 | \$0 | | \$6,250 | Fee paid in 2023 was \$5,750 - increased by \$500 |
| | 675 | Loss Control Services DKF | \$ 58,000 | \$ 58,000 | | \$116,000 | \$115,000 | 1% | \$1,000 | Increased for Sponsorship of Sewer Summit (\$1k) |
| | 676 | Lexipol Law Enforcement Policy Manual | \$ 14,082 | \$ 20,000 | | \$34,082 | \$32,459 | 5% | \$1,623 | Increase per contract |
| | 677 | Vector Solutions | \$ 16,915 | \$ 16,915 | | \$33,829 | \$31,896 | 6% | \$1,933 | Increase per contract |
| | 699 | CA DIR OSIP Self Insurance Assesment | \$ 58,000 | \$ - | | \$58,000 | \$68,000 | -15% | (\$10,000) | Decrease based on \$21,226.75 billed in FY 2024/25 |
| | 999 | Miscellaneous Expenses | \$ 500 | \$ 500 | | \$1,000 | \$1,000 | 0% | \$0 | |
| | | Total Administration Expenses | \$ 471,304 | \$ 560,535 | | \$ 1,031,839 | \$ 995,560 | 3.6% | \$36,279 | |

PROPOSED FY 25/26 SCORE PROGRAM BUDGET LIABILITY PROGRAM FUNDING

ACTION ITEM

ISSUE: The Board annually reviews and approves the Liability Program Funding. Attached is a spreadsheet with each Member's contribution to each element of the funding formula. The funding is based on SCORE's actuary's projections with a \$750,000 Self-Insured Retention (SIR) at the 75% Confidence Level (CL) per Board direction, the same as the current year.

Overall funding is increasing by \$201,243, or 7.1%, driven by a 7.6% increase in payroll, a 12% increase in excess coverage, and a (-1.7%) *decrease* in the SCORE base rate. *The net decrease in the rate is (-0.7%), from \$8.26 to \$8.21.*

RECOMMENDATION: Maintain funding at the 75% Confidence Level and \$750,000 SIR as presented.

FISCAL IMPACT: Total funding of \$3,023,015 an increase of 7.1% over FY 25/26, with a *net decrease* of (-0.7%) in the rate per \$100 of payroll.

BACKGROUND: The Board annually reviews the actuary's rates for projected losses and determines an appropriate funding level. The Board has maintained funding at the 75% Confidence Level over the last few years. Members have considered capping rate increases in the past by using Net Position within SCORE's target funding benchmarks to smooth out the typical increases and decreases in rates. The Program Administrators will continue to annually evaluate the need and ability to cap annual increases in funding.

ATTACHMENTS:

1. Proposed Liability Program Funding FY 24/25, 75% CL and \$750,000 SIR
2. SCORE Liability Experience Modification Calculation
3. SCORE Liability Program Funding Changes

SMALL CITIES ORGANIZED RISK EFFORT

LIABILITY PROGRAM

DRAFT 6/12/25

Fiscal Year PROPOSED 2025-2026

Funding (75% CL) - \$750k SIR

| | | | |
|--|-------------|-------------------------|--------------|
| Total Admin Expenses: | \$1,031,839 | CJPRMA Premium: | \$ 1,210,220 |
| Total Liability Admin Expenses: | \$560,535 | CJPRMA Refund: | \$0 |
| Total WC Admin Expenses: | \$471,304 | Rate Per \$100 Payroll: | \$ 3.27 |
| Liability Participants | 17 | Payroll used | \$36,983,651 |

| A | B | C | D | E | F | G | H | I | J |
|--------------------------|---|--|-------------------------------------|---|--|---|--|---|--|
| Formula/Allocation | CY 2024 Payroll x 3% Inflation Factor | Initial Ex Mod x Credibility Factor | Projected Payroll x Ex Mod | (Exp/\$100) x Rate | (Exp/\$100) x Rate | (Exp/\$100) x Rate | Banking + Shared + Excess Layers | (PP/\$100) x Banking, Shared and Excess Rates | (H) - (I) |
| MEMBER ENTITY | Projected Payroll (PP) | Ex Mod | Ex-Mod Adjusted Payroll (Exp) | BANKING LAYER at 75% CL \$0 to \$25,000 | SHARED LAYER at 75% CL \$25,000 to \$750,000 | EXCESS LAYER \$750k TO \$40M CJPRMA PREMIUM | LOSS FUNDING (LF) | UNADJUSTED LOSS FUNDING (ULF) | Ex Mod Impact on Loss Funding Increase or (Decrease) |
| Rate Per \$100 or Amount | 1.03 | Calc | | \$ 1.03 | \$ 2.34 | \$ 3.29 | Calc | | Calc |
| Biggs | \$660,288 | 0.94 | \$617,688 | \$ 6,378 | \$ 14,479 | \$ 20,304 | \$ 41,160 | \$ 43,999 | \$ (2,839) |
| Colfax | \$939,020 | 0.92 | \$863,076 | \$ 8,911 | \$ 20,230 | \$ 28,370 | \$ 57,512 | \$ 62,572 | \$ (5,061) |
| Dunsmuir | \$1,295,314 | 1.37 | \$1,776,485 | \$ 18,342 | \$ 41,641 | \$ 58,394 | \$ 118,377 | \$ 86,314 | \$ 32,063 |
| Etna | \$751,791 | 1.18 | \$884,872 | \$ 9,136 | \$ 20,741 | \$ 29,086 | \$ 58,964 | \$ 50,096 | \$ 8,868 |
| Isleton | \$987,379 | 1.14 | \$1,128,154 | \$ 11,648 | \$ 26,444 | \$ 37,083 | \$ 75,175 | \$ 65,795 | \$ 9,381 |
| Live Oak | \$2,483,176 | 1.17 | \$2,904,527 | \$ 29,989 | \$ 68,082 | \$ 95,474 | \$ 193,545 | \$ 165,468 | \$ 28,077 |
| Loomis | \$1,564,780 | 1.01 | \$1,586,523 | \$ 9,243 | \$ 37,188 | \$ 52,150 | \$ 98,581 | \$ 104,270 | \$ (5,689) |
| Loyalton | \$263,024 | 0.99 | \$260,266 | \$ 2,687 | \$ 6,101 | \$ 8,555 | \$ 17,343 | \$ 17,527 | \$ (184) |
| Montague | \$789,145 | 1.15 | \$905,031 | \$ 9,344 | \$ 21,214 | \$ 29,749 | \$ 60,307 | \$ 52,585 | \$ 7,722 |
| Mt. Shasta | \$3,613,992 | 1.03 | \$3,707,732 | \$ 38,282 | \$ 86,909 | \$ 121,876 | \$ 247,067 | \$ 240,821 | \$ 6,246 |
| Portola | \$941,622 | 1.04 | \$983,574 | \$ 10,155 | \$ 23,055 | \$ 32,331 | \$ 65,541 | \$ 62,746 | \$ 2,796 |
| Rio Dell | \$1,775,936 | 0.86 | \$1,533,891 | \$ 15,837 | \$ 35,954 | \$ 50,420 | \$ 102,212 | \$ 118,341 | \$ (16,129) |
| Shasta Lake | \$5,868,052 | 0.90 | \$5,299,206 | \$ 54,714 | \$ 124,213 | \$ 174,189 | \$ 353,116 | \$ 391,021 | \$ (37,905) |
| Susanville | \$5,883,319 | 0.81 | \$4,779,386 | \$ 49,347 | \$ 112,028 | \$ 157,102 | \$ 318,477 | \$ 392,039 | \$ (73,561) |
| Tulelake | \$755,357 | 1.09 | \$822,394 | \$ 8,491 | \$ 19,277 | \$ 27,033 | \$ 54,801 | \$ 50,334 | \$ 4,467 |
| Weed | \$2,725,980 | 1.03 | \$2,809,993 | \$ 29,013 | \$ 65,866 | \$ 92,366 | \$ 187,246 | \$ 181,647 | \$ 5,598 |
| Yreka | \$5,519,395 | 1.08 | \$5,954,770 | \$ 61,483 | \$ 139,579 | \$ 195,738 | \$ 396,800 | \$ 367,788 | \$ 29,012 |
| Grand Total | \$36,817,570 | | \$36,817,570 | \$ 373,003 | \$ 863,000 | \$ 1,210,220 | \$ 2,446,223 | \$ 2,453,361 | \$ (7,138) |
| FY 24/25 Totals | \$ 34,227,868 | | \$ 34,227,868 | \$ 358,000 | \$ 820,000 | \$ 1,084,946 | \$ 2,262,946 | \$ 2,262,946 | |
| % Change | 8% | | 8% | 4% | 5% | 12% | 8% | | |

**SMALL CITIES ORGANIZED RISK EFFORT
LIABILITY PROGRAM
Fiscal Year PROPOSED 2025-2026
Funding (75% CL) - \$750k SIR**

DRAFT 6/12/25

PRISM Pollution Premium: \$23,900
PRISM Pollution Payroll: \$35,078,400
Rate per \$100: \$ 0.07

| A | K | L | M | N | O | P | Q | R | S | T | U |
|--------------------------|--------------------------------|---|----------------------------|--|--|------------------------------------|----------------------|------------------------|---------------------------|-----------------|---------------------------|
| Formula/Allocation | (PP/100) x Rate | (Total Admin/2)/ Number of Members | (Total Admin/2)/ %PP | (L) + (M) | Loss Funding + Pollution + Admin | | | | | | Member PP/ Total PP |
| MEMBER ENTITY | PRISM Pollution Coverage | 50% ADMIN FIXED EXPENSE | 50% ADMIN % PAYROLL | Proposed FY 25-26 Admin Total | Proposed FY 25-26 TOTAL FINAL DEPOSIT | FY 24-25 TOTAL FINAL DEPOSIT | \$ Change Overall | % Change Overall | % Change in Payroll | Net % Change | % Payroll (%PP) |
| Rate Per \$100 or Amount | \$ 0.046 | \$280,267 | \$280,267 | \$560,535 | 75% CL | 75% CL | | | | | |
| Biggs | \$306 | \$16,486 | \$5,026 | \$21,513 | \$62,979 | \$56,877 | \$6,102 | 11% | 15% | -4% | 2% |
| Colfax | \$435 | \$16,486 | \$7,148 | \$23,634 | \$81,581 | \$74,702 | \$6,879 | 9% | 16% | -7% | 3% |
| Dunsmuir | \$600 | \$16,486 | \$9,860 | \$26,347 | \$145,324 | \$112,823 | \$32,501 | 29% | 28% | 1% | 4% |
| Etna | | \$16,486 | \$5,723 | \$22,209 | \$81,173 | \$72,691 | \$8,483 | 12% | 12% | 0% | 2% |
| Isleton | | \$16,486 | \$7,516 | \$24,003 | \$99,178 | \$89,666 | \$9,512 | 11% | 11% | -1% | 3% |
| Live Oak | \$1,151 | \$16,486 | \$18,903 | \$35,389 | \$230,085 | \$203,551 | \$26,533 | 13% | 12% | 1% | 7% |
| Loomis | \$725 | \$16,486 | \$11,912 | \$28,398 | \$127,704 | \$140,881 | -\$13,177 | -9% | 3% | -12% | 4% |
| Loyalton | \$122 | \$16,486 | \$2,002 | \$18,489 | \$35,953 | \$34,146 | \$1,807 | 5% | 8% | -3% | 1% |
| Montague | \$366 | \$16,486 | \$6,007 | \$22,494 | \$83,167 | \$69,743 | \$13,423 | 19% | 13% | 6% | 2% |
| Mt. Shasta | \$1,675 | \$16,486 | \$27,511 | \$43,997 | \$292,739 | \$261,172 | \$31,567 | 12% | 10% | 2% | 10% |
| Portola | \$436 | \$16,486 | \$7,168 | \$23,654 | \$89,632 | \$93,884 | -\$4,253 | -5% | -5% | 1% | 3% |
| Rio Dell | \$823 | \$16,486 | \$13,519 | \$30,005 | \$133,040 | \$124,040 | \$9,000 | 7% | 3% | 4% | 5% |
| Shasta Lake | \$2,719 | \$16,486 | \$44,670 | \$61,156 | \$416,991 | \$401,746 | \$15,245 | 4% | 8% | -4% | 16% |
| Susanville | \$2,727 | \$16,486 | \$44,786 | \$61,272 | \$382,476 | \$343,091 | \$39,385 | 11% | 5% | 7% | 16% |
| Tulelake | \$350 | \$16,486 | \$5,750 | \$22,236 | \$77,387 | \$67,495 | \$9,893 | 15% | 23% | -9% | 2% |
| Weed | \$1,263 | \$16,486 | \$20,751 | \$37,237 | \$225,746 | \$244,982 | -\$19,236 | -8% | 5% | -13% | 7% |
| Yreka | \$2,558 | \$16,486 | \$42,015 | \$58,502 | \$457,859 | \$437,386 | \$20,474 | 5% | 4% | 1% | 15% |
| Grand Total | \$16,257 | \$280,267 | \$280,267 | \$560,535 | \$3,023,015 | \$2,828,877 | \$194,138 | 7% | 7.6% | -1% | 100.00% |
| FY 24/25 Totals | \$ 19,899 | \$ 273,016 | \$ 273,016 | \$ 546,032 | \$ 2,828,877 | | | | | | |
| % Change | -18% | 3% | 3% | 3% | 7% | | | | | | |

SCORE
Liability Experience Modification Calculation
Fiscal Year PROPOSED 2025-20256

| FORMULA | Losses as of 12/31/24 Capped at \$50,000 | | | | | | |
|---------------------|--|------------|------------|------------|------------|-------------|-------------------|
| | FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | Total | % of Total Losses |
| Member | | | | | | | |
| City of Biggs | \$8 | | | | | \$8 | 0% |
| City of Colfax | \$0 | \$0 | \$0 | \$7,279 | \$0 | \$7,279 | 1% |
| City of Dunsmuir | \$17,993 | \$34,454 | \$11 | \$69,598 | \$0 | \$122,057 | 10% |
| City of Etna | \$8 | \$50,000 | \$14,757 | | | \$64,765 | 5% |
| City of Isleton | \$0 | \$50,008 | \$3,326 | | \$0 | \$53,334 | 4% |
| City of Live Oak | \$50,000 | \$13,521 | \$0 | \$52,402 | \$4,499 | \$120,422 | 9% |
| Town of Loomis | \$0 | \$13,675 | \$121 | \$31,292 | \$7,541 | \$52,628 | 4% |
| City of Loyalton | | | | | | \$0 | 0% |
| City of Montague | \$751 | | | \$25,000 | \$25,000 | \$50,751 | 4% |
| City of Mt. Shasta | \$16,921 | \$987 | \$50,011 | \$2,835 | \$50,000 | \$120,755 | 9% |
| City of Portola | \$4,209 | \$0 | \$9,287 | \$27,961 | \$0 | \$41,457 | 3% |
| City of Rio Dell | \$0 | | | \$4,914 | \$13,522 | \$18,436 | 1% |
| City of Shasta Lake | \$5,437 | \$68,239 | \$8,344 | \$60,885 | \$17,697 | \$160,602 | 13% |
| City of Susanville | \$12,157 | \$21,802 | \$12,256 | \$57,215 | \$15,338 | \$118,768 | 9% |
| City of Tule Lake | | | \$35,559 | | | \$35,559 | 3% |
| City of Weed | \$55,207 | \$0 | \$4,813 | \$36,392 | \$0 | \$96,412 | 8% |
| City of Yreka | \$0 | \$30,783 | \$52,110 | \$79,066 | \$49,939 | \$211,898 | 17% |
| Grand Total | \$162,692 | \$283,470 | \$190,596 | \$454,839 | \$183,535 | \$1,275,131 | 100% |

SCORE
Liability Experience Modification Calculation
Fiscal Year PROPOSED 2025-2026

| DE-9 Payroll Fiscal Years Ending | | | | | | |
|----------------------------------|--------------|--------------|--------------|--------------|---------------|-----------------|
| FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | Total | % Total Payroll |
| | | | | | | |
| \$416,544 | \$429,278 | \$509,433 | \$546,255 | \$596,729 | \$2,498,240 | 1.7% |
| \$830,945 | \$714,120 | \$774,257 | \$845,886 | \$765,026 | \$3,930,234 | 2.7% |
| \$773,719 | \$922,547 | \$760,104 | \$908,690 | \$1,118,495 | \$4,483,554 | 3.0% |
| \$683,538 | \$795,589 | \$673,607 | \$653,017 | \$683,471 | \$3,489,222 | 2.4% |
| \$404,728 | \$441,268 | \$662,363 | \$812,380 | \$822,720 | \$3,143,459 | 2.1% |
| \$1,546,372 | \$1,530,983 | \$1,827,359 | \$2,102,331 | \$2,354,332 | \$9,361,377 | 6.3% |
| \$1,199,587 | \$1,193,878 | \$1,329,489 | \$1,487,815 | \$1,390,883 | \$6,601,652 | 4.5% |
| \$158,777 | \$157,325 | \$198,927 | \$250,138 | \$243,698 | \$1,008,865 | 0.7% |
| \$384,199 | \$473,196 | \$614,571 | \$648,070 | \$649,837 | \$2,769,873 | 1.9% |
| \$2,438,476 | \$2,400,205 | \$2,846,205 | \$3,119,235 | \$3,376,955 | \$14,181,076 | 9.6% |
| \$814,039 | \$908,427 | \$836,296 | \$889,269 | \$953,076 | \$4,401,106 | 3.0% |
| \$1,162,520 | \$1,281,084 | \$1,545,343 | \$1,635,147 | \$1,692,993 | \$7,317,088 | 4.9% |
| \$4,279,146 | \$4,715,125 | \$5,038,920 | \$5,310,659 | \$5,417,068 | \$24,760,918 | 16.7% |
| \$4,203,368 | \$4,397,262 | \$4,821,729 | \$5,332,374 | \$5,371,729 | \$24,126,462 | 16.3% |
| \$415,931 | \$420,883 | \$529,703 | \$537,079 | \$665,393 | \$2,568,989 | 1.7% |
| \$2,154,103 | \$1,764,996 | \$2,261,103 | \$2,417,630 | \$2,572,454 | \$11,170,287 | 7.5% |
| \$3,746,586 | \$3,820,896 | \$4,547,940 | \$4,874,774 | \$5,390,850 | \$22,381,045 | 15.1% |
| \$25,612,577 | \$26,367,062 | \$29,777,349 | \$32,370,748 | \$34,065,710 | \$148,193,445 | 100.0% |

SCORE
Liability Experience Modification Calculation
Fiscal Year PROPOSED 2025-2026

| FORMULA | Member %L/Member %P | Member P/MP + Anchor P | (Member IEM x CF) + (1-CF) | Projected Payroll x Weighted Ex Mod | Unadjusted Ex Mod / Weighted Ex Mod Factor* | Projected Payroll x Ex Mod | CY 2024 Payroll + 3% Inflation Factor |
|---------------------|---------------------------|------------------------------|----------------------------------|--|---|----------------------------------|---|
| | Initial Ex Mod | Credibility Factor (CF) | Weighted Ex Mod | Modified Payroll Exposure | Adjusted Ex Mod | Ex Mod Adjusted Payroll (ExP) | Projected Payroll (PP) |
| Member | | | | | 0.97 | | 1.03 |
| City of Biggs | 0.00 | 9% | 0.91 | \$599,796 | 0.94 | \$617,688 | \$660,288 |
| City of Colfax | 0.22 | 14% | 0.89 | \$838,076 | 0.92 | \$863,076 | \$939,020 |
| City of Dunsmuir | 3.16 | 15% | 1.33 | \$1,725,028 | 1.37 | \$1,776,485 | \$1,295,314 |
| City of Etna | 2.16 | 12% | 1.14 | \$859,241 | 1.18 | \$884,872 | \$751,791 |
| City of Isleton | 1.97 | 11% | 1.11 | \$1,095,476 | 1.14 | \$1,128,154 | \$987,379 |
| City of Live Oak | 1.49 | 27% | 1.14 | \$2,820,395 | 1.17 | \$2,904,527 | \$2,483,176 |
| Town of Loomis | 0.93 | 21% | 0.98 | \$1,540,568 | 1.01 | \$1,586,523 | \$1,564,780 |
| City of Loyalton | 0.00 | 4% | 0.96 | \$252,727 | 0.99 | \$260,266 | \$263,024 |
| City of Montague | 2.13 | 10% | 1.11 | \$878,816 | 1.15 | \$905,031 | \$789,145 |
| City of Mt. Shasta | 0.99 | 36% | 1.00 | \$3,600,334 | 1.03 | \$3,707,732 | \$3,613,992 |
| City of Portola | 1.09 | 15% | 1.01 | \$955,084 | 1.04 | \$983,574 | \$941,622 |
| City of Rio Dell | 0.29 | 23% | 0.84 | \$1,489,460 | 0.86 | \$1,533,891 | \$1,775,936 |
| City of Shasta Lake | 0.75 | 50% | 0.88 | \$5,145,710 | 0.90 | \$5,299,206 | \$5,868,052 |
| City of Susanville | 0.57 | 49% | 0.79 | \$4,640,947 | 0.81 | \$4,779,386 | \$5,883,319 |
| City of Tule Lake | 1.61 | 9% | 1.06 | \$798,573 | 1.09 | \$822,394 | \$755,357 |
| City of Weed | 1.00 | 31% | 1.00 | \$2,728,599 | 1.03 | \$2,809,993 | \$2,725,980 |
| City of Yreka | 1.10 | 47% | 1.05 | \$5,782,285 | 1.08 | \$5,954,770 | \$5,519,395 |
| Grand Total | 1.00 | 86% | 1.00 | \$35,751,114 | 1.03 | \$36,817,570 | \$36,817,570 |

Anchor Payroll = Largest Member Total
Total Intital Ex Mod Always = 1

SCORE General Liability Program Funding Changes 2024/25 to 2025/26 **DRAFT 6/12/25**

| SCORE | 2025/26 | 2024/25 | Difference |
|--------------------------------------|---------|---------|------------|
| Base Rate* | \$ 3.38 | \$ 3.44 | -1.7% |
| * \$750K SIR Combined rate at 75% CL | | | |

| CJPRMA | 2025/26 | 2024/25 | Difference |
|---------|---------|---------|------------|
| XS Rate | \$ 3.29 | \$ 3.17 | 3.7% |

| 25/26 | 24/23 | Change |
|--------------|--------------|--------|
| \$ 1,210,220 | \$ 1,084,946 | 12% |

| Deposit Premium Change | | | |
|------------------------|----------------------|--------------------|----------|
| Member Entity | Current Year 2025/26 | Prior Year 2024/25 | % Change |
| | \$750K SIR | \$750K SIR | |
| Biggs | \$62,979 | \$56,803 | 11% |
| Colfax | \$81,581 | \$74,670 | 9% |
| Dunsmuir | \$145,324 | \$113,166 | 28% |
| Etna | \$81,173 | \$72,782 | 12% |
| Isleton | \$99,178 | \$89,747 | 11% |
| Live Oak | \$230,085 | \$204,206 | 13% |
| Loomis | \$127,704 | \$125,336 | 2% |
| Loyalton | \$35,953 | \$34,113 | 5% |
| Montague | \$83,167 | \$69,728 | 19% |
| Mt. Shasta | \$292,739 | \$262,038 | 12% |
| Portola | \$89,632 | \$93,954 | -5% |
| Rio Dell | \$133,040 | \$123,878 | 7% |
| Shasta Lake | \$416,991 | \$403,808 | 3% |
| Susanville | \$382,476 | \$344,033 | 11% |
| Tulelake | \$77,387 | \$67,543 | 15% |
| Weed | \$225,746 | \$246,081 | -8% |
| Yreka | \$457,859 | \$439,886 | 4% |
| Grand Total | \$3,023,015 | \$2,821,771 | 7.1% |

\$201,243

| Payroll | | |
|--|--|----------|
| CY 2024 Payroll with 3% inflation factor | CY 2023 Payroll with 3% inflation factor | % Change |
| 1.03 | 1.03 | |
| \$660,288 | \$574,644 | 15% |
| \$939,020 | \$809,410 | 16% |
| \$1,295,314 | \$1,014,717 | 28% |
| \$751,791 | \$674,205 | 12% |
| \$987,379 | \$886,445 | 11% |
| \$2,483,176 | \$2,221,629 | 12% |
| \$1,564,780 | \$1,519,385 | 3% |
| \$263,024 | \$243,125 | 8% |
| \$789,145 | \$695,833 | 13% |
| \$3,613,992 | \$3,280,138 | 10% |
| \$941,622 | \$992,605 | -5% |
| \$1,775,936 | \$1,719,523 | 3% |
| \$5,868,052 | \$5,437,652 | 8% |
| \$5,883,319 | \$5,616,470 | 5% |
| \$755,357 | \$613,227 | 23% |
| \$2,725,980 | \$2,604,137 | 5% |
| \$5,519,395 | \$5,324,721 | 4% |
| \$36,817,570 | \$34,227,868 | 7.6% |

| Losses \$0-\$50K | | |
|--------------------------|--------------------------|----------|
| 5-Year Total FYE 2019-24 | 5-Year Total FYE 2018-23 | % Change |
| \$8 | \$848 | -99% |
| \$7,279 | \$21,342 | -66% |
| \$122,057 | \$118,117 | 3% |
| \$64,765 | \$65,044 | 0% |
| \$53,334 | \$53,342 | 0% |
| \$120,422 | \$117,763 | 2% |
| \$52,628 | \$61,468 | -14% |
| \$0 | \$0 | n/a |
| \$50,751 | \$26,036 | 95% |
| \$120,755 | \$120,907 | 0% |
| \$41,457 | \$49,322 | -16% |
| \$18,436 | \$4,914 | n/a |
| \$160,602 | \$196,515 | -18% |
| \$118,768 | \$103,446 | 15% |
| \$35,559 | \$50,000 | -29% |
| \$96,412 | \$165,373 | -42% |
| \$211,898 | \$223,333 | -5% |
| \$1,275,131 | \$1,147,884 | 11.1% |

| Experience Mod | | |
|----------------|---------|----------|
| 2025/26 | 2024/25 | % Change |
| 0.94 | 0.94 | -1% |
| 0.92 | 0.97 | -5% |
| 1.37 | 1.32 | 4% |
| 1.18 | 1.15 | 2% |
| 1.14 | 1.14 | 1% |
| 1.17 | 1.15 | 2% |
| 1.01 | 1.03 | -1% |
| 0.99 | 0.99 | 0% |
| 1.15 | 1.04 | 11% |
| 1.03 | 1.00 | 2% |
| 1.04 | 1.06 | -1% |
| 0.86 | 0.82 | 6% |
| 0.90 | 0.95 | -5% |
| 0.81 | 0.75 | 8% |
| 1.09 | 1.14 | -4% |
| 1.03 | 1.21 | -15% |
| 1.08 | 1.07 | 0% |
| 1.03 | 1.02 | 1.3% |

| Admin Allocation | | |
|------------------|-----------|----------|
| 2025/26 | 2024/25 | % Change |
| \$21,513 | \$20,643 | 4% |
| \$23,634 | \$22,516 | 5% |
| \$26,347 | \$24,154 | 9% |
| \$22,209 | \$21,437 | 4% |
| \$24,003 | \$23,130 | 4% |
| \$35,389 | \$33,780 | 5% |
| \$28,398 | \$28,179 | 1% |
| \$18,489 | \$17,999 | 3% |
| \$22,494 | \$21,610 | 4% |
| \$43,997 | \$42,224 | 4% |
| \$23,654 | \$23,977 | -1% |
| \$30,005 | \$29,775 | 1% |
| \$61,156 | \$59,433 | 3% |
| \$61,272 | \$60,859 | 1% |
| \$22,236 | \$20,951 | 6% |
| \$37,237 | \$36,831 | 1% |
| \$58,502 | \$58,532 | 0% |
| \$560,535 | \$546,032 | 2.7% |

| Rate Per \$100 | | |
|----------------|----------|----------|
| 2025/26 | 2024/25 | % Change |
| \$ 9.54 | \$ 9.90 | -3.6% |
| \$ 8.69 | \$ 9.23 | -5.9% |
| \$ 11.22 | \$ 11.12 | 0.9% |
| \$ 10.80 | \$ 10.78 | 0.1% |
| \$ 10.04 | \$ 10.12 | -0.7% |
| \$ 9.27 | \$ 9.16 | 1.1% |
| \$ 8.16 | \$ 9.27 | -12.0% |
| \$ 13.67 | \$ 14.04 | -2.7% |
| \$ 10.54 | \$ 10.02 | 5.1% |
| \$ 8.10 | \$ 7.96 | 1.7% |
| \$ 9.52 | \$ 9.46 | 0.6% |
| \$ 7.49 | \$ 7.21 | 3.8% |
| \$ 7.11 | \$ 7.39 | -3.8% |
| \$ 6.50 | \$ 6.11 | 6.4% |
| \$ 10.25 | \$ 11.01 | -6.9% |
| \$ 8.28 | \$ 9.41 | -12.0% |
| \$ 8.30 | \$ 8.21 | 1.0% |
| \$ 8.21 | \$ 8.26 | -0.7% |

PROPOSED FY 25/26 SCORE PROGRAM BUDGET WORKERS' COMPENSATION PROGRAM FUNDING

ACTION ITEM

ISSUE: The Board annually reviews and approves the Workers' Compensation Program Funding. Attached is a spreadsheet with each Member's contribution to each element of the funding formula. The funding is based on SCORE's actuary's projections at the 80% Confidence Level (CL) and a \$250,000 SIR, per Board direction and the same as the current year's overall funding.

Overall funding is increasing by \$230,953, or 7.4%, with payroll increasing 7.5%. The SCORE underlying rate decreased (-5.6%), while the excess rate increased 24.7%, resulting in a *slight decrease* (-0.04%) in the rate, from \$9.32 to \$9.33.

RECOMMENDATION: Approve funding at the 80% CL and \$250,000 SIR as presented or revised.

FISCAL IMPACT: Total funding of \$3,344,238 an increase of \$230,953 in the combined program funding, a 7.4% increase from FY 24/25, for a flat rate renewal.

BACKGROUND: The Board annually reviews the actuary's rates for projected losses and determines an appropriate funding level. The Confidence Level has been set as high as 85% in the past but was decreased to 70% in FY 2011/12. The Board maintained that level until increasing it to 75% for FY 2016/17 and 80% for FY 2019/20.

Members have considered capping rate increases in the past by using Net Position within SCORE's target funding benchmarks to smooth out the typical increases and decreases in rates. The Program Administrators will continue to annually evaluate the need and ability to cap annual increases in funding.

ATTACHMENTS:

1. Proposed Workers' Compensation Program Funding FY 25/26
2. SCORE Workers' Compensation Experience Modification Calculation
3. SCORE FY 25/26 Workers' Compensation Program Funding Changes

2025-26 CONTRIBUTION INDICATION FOR SCORE

| Self-Insured Retention | 2025-26 PRELIMINARY INDICATION | 2024-25 Contribution |
|------------------------|--------------------------------|----------------------|
| \$250,000 | \$755,100 38% Increase | \$548,631 |

FUNDING FOR LOSSES

The 2025-26 funding rates were approved by the Board of Directors on 11/05/2024 and were set at the 80% confidence level and discounted at 3.00%. Funding rates at the \$250,000 SIR are estimated to increase by 3% and 5% for safety and non-safety classifications, respectively. Rates for the mid-layer increased by 10% and 11%, respectively. Additional funding for the mid-layer is included, which the Board will consider in June.

EXCESS INSURANCE

LAWCX purchases coverage excess of \$5M from PRISM. PRISM has provided an early premium estimate, at a 17% increase, which was included for this indication. The estimate is not final and will be updated periodically.

ADMINISTRATIVE EXPENSES

Administrative expenses are based on existing board approved contracts and planned activities for the program year. A preliminary 6% increase was used for this indication.

PRELIMINARY RATES

The following table sets forth the preliminary 2025-26 rates (including funding, excess insurance, and administrative costs) as compared to expiring. These rates are not final.

| | Self-Insured Retention | 2025-26 | 2024-25 | % Change |
|------------|------------------------|---------|---------|----------|
| SAFETY | \$250,000 | 2.745 | 2.779 | -1% |
| | \$350,000 | 2.045 | 2.028 | 1% |
| | \$500,000 | 1.464 | 1.424 | 3% |
| | \$750,000 | 1.105 | 1.051 | 5% |
| | \$1,000,000 | 0.852 | 0.800 | 7% |
| NON-SAFETY | \$250,000 | 1.612 | 1.584 | 2% |
| | \$350,000 | 1.241 | 1.195 | 4% |
| | \$500,000 | 0.934 | 0.882 | 6% |
| | \$750,000 | 0.745 | 0.689 | 8% |
| | \$1,000,000 | 0.610 | 0.559 | 9% |

PAYROLL

Contributions are determined based on the actual payroll for the most recently completed fiscal year. Actual 2023-24 payroll has been used for this indication. The following table sets forth the 2023-24 actual payroll as compared to the prior year.

| MEMBER | 2023-24 | 2022-23 | % Change |
|--------|--------------|--------------|----------|
| SCORE | \$42,141,970 | \$31,546,349 | 34% |

EXPERIENCE MODIFICATION FACTOR

Experience modification factors are based on losses between \$50,000 and \$500,000, and contributions at the \$250,000 SIR for program years 2019/20 through 2023/24. Losses have been updated and are based on data as of 12/31/2024

| MEMBER | 2025-26 | 2024-25 | % Change |
|--------|---------|---------|----------|
| SCORE | 0.982 | 0.993 | -1% |

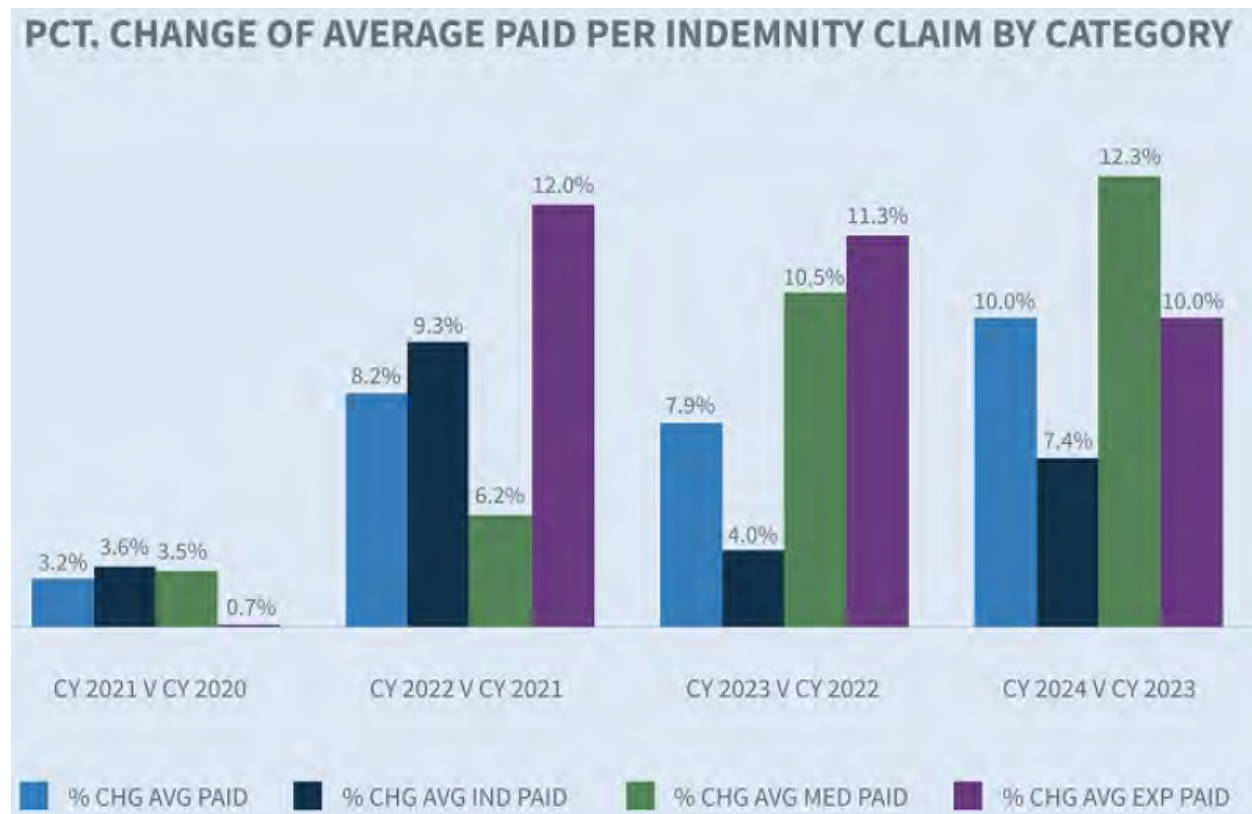
Workers' Compensation Claims and Market Update

As members of the Local Agencies Workers' Compensation Excess JPA (LAWCX) are budgeting for workers' compensation pool contributions, rising insurance costs are a concern for many agencies. To assist you in budget conversations with your agency management, LAWCX staff are providing an update on the state of the market, including claims trends, why costs are increasing, and the benefits you receive by being part of LAWCX.

Claim Trends & Insurance Costs

The LAWCX pool administration is managed by Sedgwick, however JPA program management is just a small portion of Sedgwick's business. As the largest workers' compensation claims administrator in the United States, Sedgwick has unique insight on current claims trends.

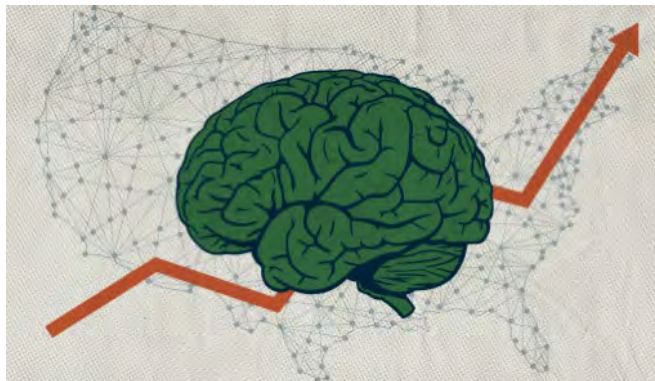
Utilizing analysis from NCCI, WCIRB, and WCRI, Sedgwick finds that between 2023 and 2024, the increase in the average paid per indemnity claim was 10%.



The increases in claims costs were driven by multiple factors including: an aging workforce, legislation, increasing catastrophic claims costs, mental health claims, and inflation increasing both wages and medical costs.

Between calendar year 2023 and 2024, average medical services paid per indemnity claim increased 11%. Additionally, catastrophic injuries, while rare, are rising in cost due to cost increases for advanced medical care and increased life expectancy for seriously injured workers. Within the LAW CX program, claims staff have observed that increased claim values and claims are taking longer to close. LAW CX staff now monitor over 20% more open claims than 5 years ago in 2019, not including COVID-19 claims.

Inflation continues to raise workers' compensation costs as temporary total disability (TTD) paid per day increased 5.4% between 2023 and 2024. This increase in TTD correlates with the US Bureau of Labor Statistics Employment Cost Index, which found that wages and salaries increased 5.5% for union workers and 3.5% for non-union workers during 2024.



Legislative changes are also affecting claims costs. In 2023, 10 states enacted laws in related to mental health injuries, with most laws expanding or providing a mental health presumption to first responders. In California, the definition of a compensable mental injury was expanded to include any mental injury resulting from a stress-related injury.

These trends affecting claims costs are also affecting LAW CX. LAW CX members risk share the coverage layer between the members' SIRs to \$5M and purchase excess insurance above \$5M. Rising claims costs, particularly for catastrophic claims, are contributing to excess carrier rate increases. Your contribution indication includes rate increases for the pooled layer based on LAW CX members' own claims experience and excess coverage rates provided by PRISM. PRISM is also a risk pool of public entities, governed primarily by California counties, which provides coverage excess of \$5M to LAW CX. PRISM provides another layer of value to LAW CX members through group insurance purchase, member services, and reinsurer relationships.

LAW CX Membership Benefits

Risk pools like LAW CX were born out of hard insurance markets when public entities faced difficulties obtaining coverage. Pools remain the best option for public entities to reduce coverage costs and access risk control resources. By joining with over 370 other public entities that receive coverage through LAW CX, our members benefit from economies of scale, which enables risk sharing, group purchase of insurance, and creative risk funding mechanisms.

LAW CX's excess carrier, PRISM, shared that the market's minimum attachment for entities with law enforcement or firefighter exposure is generally \$1M, and \$500k for entities without safety.



The LAW CX program provides a range of retentions starting at \$250k to members, allowing members to reduce their retained risk.

All LAW CX members have a voice in the decision-making process with a seat on the LAW CX Board. This member driven governance helps control costs as members oversee the program funding and make long-term decisions to provide budget stability.

LAW CX also provides members with access to alternative risk funding mechanisms. LAW CX developed a captive insurance company in 2022 to obtain better investment returns. As a result of the captive, LAW CX was able to provide members with lower rates in the SIR to \$5M coverage layer for the current and upcoming coverage year.

Resources for Managing Risk

In the face of rising claims costs, risk management tools may help avoid claims or reduce costs. As a LAW CX member, you also have access to a range of resources for risk management.

- [LAW CX risk management resources](#)
 - Access to a library of risk management self-assessment and best practices tools
 - Unlimited telephone and email consultation with Sedgwick risk control staff
 - Sedgwick risk management services at negotiated rates through LAW CX's contract
- [First Responders Resiliency, Inc.](#): LAW CX has partnered with First Responders Resiliency to provide pro-active training program that helps first responders and their families mitigate issues of stress-related burnout, depression, illness, injury, disability, and suicide. LAW CX is offering members with safety personnel a 50% reimbursement for conference attendance or hosting a training.
- [PRISM resources](#): Through membership in PRISM, LAW CX members can access a variety of free resources and over 40 master service agreements with contracted rates for PRISM members. See [PRISM's Quick Start Guide](#) and [Menu of Services](#) for risk management resources. A few services highly recommended by LAW CX staff:
 - [Employer Pull Notice Program](#): PRISM's Employer Pull Notice (EPN) program is FREE for LAW CX members. California requires agencies to participate in an EPN program if they have employees who operate large vehicles as part of their job.
 - [Vector Solutions](#): Online safety training and learning management system: Many of the training topics are included with your LAW CX membership, others are available at a negotiated cost.
 - [Employment Labor Law Consulting](#): This FREE service gives members direct access to employment advice from PRISM's labor law attorney. If you have an employment question, you can call the number included in the link.

**SMALL CITIES ORGANIZED RISK EFFORT
WORKERS' COMPENSATION PROGRAM
Fiscal Year PROPOSED 2025-2026
Funding (80% CL)**

**Draft
6/12/2025**

| | | | |
|--|-------------|------------------------------------|----|
| Total Admin Expenses: | \$1,031,839 | Liability Participants | 17 |
| Total Liability Admin Expenses: | \$560,535 | WC Participants | 16 |
| Total WC Admin Expenses: | \$471,304 | WC members (Mini-Cities as one mem | 12 |
| Liability Participants | 17 | Mini-Cities Members | 5 |

| A | B | C | D | E | F | G | H | I | J |
|------------------------------|--|--|--|--|---|--|--|--|--|
| Formula/Allocation | CY 2024 Payroll + 3% Inflation Factor | Relative Loss Rate x Credibility Factor | (Projected Payroll x Ex Mod)/ExP Adjustment Factor | (ExP/\$100) x Rate | (ExP/\$100) x Rate | (ExP/\$100) x Rate | Banking + Shared + Excess Layers | (PP/\$100) x Banking, Shared and Excess Rates | (H) - (I) |
| MEMBER ENTITY | Projected Payroll (PP) | EX MOD | Ex-Mod Adjusted Payroll (ExP) | BANKING LAYER 80% CL \$0 to \$25K | SHARED LAYER 80% CL \$25K to \$250K | EXCESS LAYER \$250K TO STATUTORY LAWCX PREMIUM | Loss Funding | Unadjusted Loss Funding | Ex Mod Impact on Loss Funding Increase or (Decrease) |
| Rate/Amount | 1.03 | Calc | | \$ 1.46 | \$ 4.43 | \$ 2.11 | Calc | Calc | Calc |
| Colfax | \$939,020 | 1.04 | \$ 979,774 | \$ 14,280 | \$ 43,424 | \$ 20,654 | \$ 78,358 | \$ 75,098 | \$ 3,259 |
| Dunsmuir | \$1,295,314 | 0.83 | \$ 1,069,795 | \$ 15,592 | \$ 47,413 | \$ 22,551 | \$ 85,557 | \$ 103,593 | \$ (18,036) |
| Isleton (do not participate) | | | | | | | | | |
| Live Oak | \$2,483,176 | 0.72 | \$ 1,776,971 | \$ 25,899 | \$ 78,755 | \$ 37,459 | \$ 142,113 | \$ 198,592 | \$ (56,479) |
| Loomis | \$1,564,780 | 0.77 | \$ 1,210,656 | \$ 17,645 | \$ 53,656 | \$ 25,521 | \$ 96,822 | \$ 125,144 | \$ (28,321) |
| Mt. Shasta | \$3,613,992 | 1.32 | \$ 4,760,039 | \$ 69,378 | \$ 210,965 | \$ 100,342 | \$ 380,685 | \$ 289,030 | \$ 91,655 |
| Portola | \$941,622 | 1.14 | \$ 1,075,583 | \$ 15,677 | \$ 47,670 | \$ 22,673 | \$ 86,020 | \$ 75,306 | \$ 10,714 |
| Rio Dell | \$1,775,936 | 0.76 | \$ 1,349,200 | \$ 19,665 | \$ 59,797 | \$ 28,441 | \$ 107,902 | \$ 142,031 | \$ (34,128) |
| Shasta Lake | \$5,868,052 | 0.56 | \$ 3,312,258 | \$ 48,276 | \$ 146,799 | \$ 69,823 | \$ 264,898 | \$ 469,298 | \$ (204,400) |
| Susanville | \$5,883,319 | 0.94 | \$ 5,548,479 | \$ 80,869 | \$ 245,909 | \$ 116,963 | \$ 443,740 | \$ 470,519 | \$ (26,779) |
| Weed | \$2,725,980 | 0.91 | \$ 2,480,376 | \$ 36,151 | \$ 109,930 | \$ 52,287 | \$ 198,368 | \$ 218,011 | \$ (19,642) |
| Yreka | \$5,519,395 | 1.73 | \$ 9,542,973 | \$ 139,089 | \$ 422,945 | \$ 201,167 | \$ 763,201 | \$ 441,414 | \$ 321,786 |
| Subtotal Members | \$32,610,585 | 1.01 | \$ 33,106,104 | \$ 482,521 | \$ 1,467,263 | \$ 697,881 | \$ 2,647,665 | \$ 2,608,036 | \$ 39,629 |
| Biggs | \$660,288 | 0.84 | \$ 556,665 | \$ 8,113 | \$ 24,671 | \$ 11,735 | \$ 44,519 | \$ 52,807 | \$ (8,287) |
| Etna | \$751,791 | 0.84 | \$ 633,808 | \$ 9,238 | \$ 28,090 | \$ 13,361 | \$ 50,689 | \$ 60,125 | \$ (9,436) |
| Loyalton | \$263,024 | 0.84 | \$ 221,746 | \$ 3,232 | \$ 9,828 | \$ 4,674 | \$ 17,734 | \$ 21,035 | \$ (3,301) |
| Montague | \$789,145 | 0.84 | \$ 665,300 | \$ 9,697 | \$ 29,486 | \$ 14,025 | \$ 53,207 | \$ 63,112 | \$ (9,905) |
| Tulelake | \$755,357 | 0.84 | \$ 636,814 | \$ 9,282 | \$ 28,224 | \$ 13,424 | \$ 50,929 | \$ 60,410 | \$ (9,481) |
| Subtotal Mini Cities | \$3,219,606 | 0.84 | \$ 2,714,332 | \$ 39,561 | \$ 120,299 | \$ 57,219 | \$ 217,079 | \$ 257,488 | \$ (40,409) |
| Grand Total | \$35,830,191 | 1.00 | \$ 35,820,436 | \$ 522,083 | \$ 1,587,562 | \$ 755,100 | \$ 2,864,745 | \$ 2,865,525 | \$ (780) |
| Actuary Verification | \$36,339,685 | | \$ 36,339,685 | \$ 522,000 | \$ 1,587,000 | \$ 755,100 | | | |
| FY 24/25 Totals | \$ 33,341,422 | | \$ 33,341,422 | \$ 515,000 | \$ 1,565,000 | \$ 565,056 | \$ 2,645,056 | | |
| % Change | | | 7.4% | 1.4% | 1.4% | 33.6% | 8.3% | | |

**SMALL CITIES ORGANIZED RISK EFFORT
WORKERS' COMPENSATION PROGRAM
Fiscal Year Proposed 2025-2026
Funding (80% CL)**

**Draft
6/12/2025**

| | | |
|---------------------------------|-------------|----|
| Total Admin Expenses: | \$1,031,839 | 17 |
| Total Liability Admin Expenses: | \$560,535 | 16 |
| Total WC Admin Expenses: | \$471,304 | 12 |
| Liability Participants | 17 | 5 |

| A | K | L | M | N | O | P | Q | R | S | T | U |
|------------------------------|-------------------------------------|--|----------------------------|-------------------------------------|-------------------------|---------------------------------------|--------------------------------|----------------------|---------------------|------------------------|-----------------|
| Formula/Allocation | 10-year Assessment Allocation | (Total Admin x .5)/ Number of Members | (Total Admin x .5)/ %PP | (L) + (M) | | (H) + (K) + (N) | | | | | |
| MEMBER ENTITY | LAWCX ASSESSMENT | 50% ADMIN FIXED EXPENSE | 50% ADMIN % PAYROLL | Proposed Admin Total FY 25-26 | Admin Total FY 24-25 | Proposed FY 25-26 TOTAL DEPOSIT | Prior Year FY 24-25 DEPOSIT | \$ Change Overall | % Change Overall | % Change in Payroll | Net % Change |
| Rate/Amount | Calc | \$235,652 | \$235,652 | \$471,304 | \$466,356 | 80% CL | 80% CL | | | | |
| Colfax | \$ 158 | \$14,728 | \$ 6,176 | \$20,904 | \$20,685 | \$99,419 | \$86,003 | \$13,416 | 15.6% | 16.0% | -0.4% |
| Dunsmuir | \$ 374 | \$14,728 | \$ 8,519 | \$23,247 | \$23,003 | \$109,179 | \$89,226 | \$19,953 | 22.4% | 27.7% | -5.3% |
| Isleton (do not participate) | | | | | | | | | | | |
| Live Oak | \$ - | \$14,728 | \$ 16,332 | \$31,060 | \$30,734 | \$173,173 | \$181,452 | -\$8,278 | -4.6% | 11.8% | -16.3% |
| Loomis | \$ 223 | \$14,728 | \$ 10,291 | \$25,020 | \$24,757 | \$122,065 | \$116,364 | \$5,701 | 4.9% | 3.0% | 1.9% |
| Mt. Shasta | \$ 1,192 | \$14,728 | \$ 23,769 | \$38,497 | \$38,093 | \$420,374 | \$375,582 | \$44,792 | 11.9% | 10.2% | 1.7% |
| Portola | \$ 168 | \$14,728 | \$ 6,193 | \$20,921 | \$20,702 | \$107,109 | \$94,535 | \$12,574 | 13.3% | -5.1% | 18.4% |
| Rio Dell | \$ 112 | \$14,728 | \$ 11,680 | \$26,408 | \$26,131 | \$134,423 | \$130,209 | \$4,214 | 3.2% | 3.3% | 0.0% |
| Shasta Lake | \$ 1,336 | \$14,728 | \$ 38,594 | \$53,322 | \$52,762 | \$319,556 | \$272,709 | \$46,848 | 17.2% | 7.9% | 9.3% |
| Susanville | \$ 2,859 | \$14,728 | \$ 38,694 | \$53,422 | \$52,862 | \$500,022 | \$484,312 | \$15,709 | 3.2% | 4.8% | -1.5% |
| Weed | \$ 803 | \$14,728 | \$ 17,929 | \$32,657 | \$32,314 | \$231,828 | \$216,074 | \$15,755 | 7.3% | 4.7% | 2.6% |
| Yreka | \$ 893 | \$14,728 | \$ 36,301 | \$51,029 | \$50,493 | \$815,122 | \$805,806 | \$9,316 | 1.2% | 3.7% | -2.5% |
| Subtotal Members | | \$162,011 | \$ 214,477 | \$376,488 | \$372,535 | \$3,032,271 | \$2,852,271 | \$179,999 | 6.3% | 6.8% | -0.5% |
| Biggs | \$ 72 | \$14,728 | \$ 4,343 | \$19,071 | \$18,871 | \$63,662 | \$54,524 | \$9,138 | 16.8% | 14.9% | 1.9% |
| Etna | \$ - | \$14,728 | \$ 4,944 | \$19,673 | \$19,466 | \$70,362 | \$61,212 | \$9,149 | 14.9% | 11.5% | 3.4% |
| Loyalton | \$ - | \$14,728 | \$ 1,730 | \$16,458 | \$16,285 | \$34,192 | \$31,339 | \$2,853 | 9.1% | 8.2% | 0.9% |
| Montague | \$ - | \$14,728 | \$ 5,190 | \$19,918 | \$19,709 | \$73,126 | \$62,795 | \$10,331 | 16.5% | 13.4% | 3.0% |
| Tulelake | \$ - | \$14,728 | \$ 4,968 | \$19,696 | \$19,489 | \$70,625 | \$57,460 | \$13,166 | 22.9% | 23.2% | -0.3% |
| Subtotal Mini Cities | | \$73,641 | \$ 21,175 | \$94,816 | \$93,821 | \$311,967 | \$267,330 | \$44,637 | 16.7% | 14.2% | 1.8% |
| Grand Total | \$ 8,189 | \$235,652 | \$ 235,652 | \$471,304 | \$466,356 | \$3,344,238 | \$3,119,602 | \$224,636 | 7.2% | 7.5% | -0.3% |
| <i>Actuary Verification</i> | | | | | | | | | | | |
| FY 24/25 Totals | \$ 8,189 | \$230,020 | \$ 230,020 | \$460,040 | \$459,475 | \$3,119,602 | | \$ 362,062 | 13% | 12% | -9% |
| % Change | 0.0% | 2.4% | 2.4% | 2.4% | 1.5% | 7.2% | | -38.0% | -46.5% | -35.5% | |

SCORE
Workers' Compensation Experience Modification Calculation
Fiscal Year PROPOSED 2024-2025

| FORMULA | Losses as of 12/31/24 Capped at \$50,000 | | | | | |
|--------------------------------|--|------------------|------------------|------------------|--------------------|-------------------|
| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | Total | % of Total Losses |
| | | | | | | |
| Colfax | \$691 | \$50,441 | \$1,748 | | \$52,880 | 4.0% |
| Dunsmuir | | | | | \$0 | 0.0% |
| Isleton (does not participate) | \$0 | | | | | |
| Live Oak | | \$1,030 | \$1,163 | \$889 | \$3,082 | 0.2% |
| Loomis | | \$530 | | | \$530 | 0.0% |
| Mt. Shasta | \$150,000 | \$100,000 | \$1,549 | \$5,300 | \$256,849 | 19.2% |
| Portola | \$983 | | \$34,925 | \$50,000 | \$85,908 | 6.4% |
| Rio Dell | | \$1,286 | \$554 | \$1,089 | \$2,929 | 0.2% |
| Shasta Lake | \$250 | \$9,787 | \$199 | \$25,694 | \$35,930 | 2.7% |
| Susanville | \$77,236 | \$103,983 | \$13,203 | \$12,827 | \$207,249 | 15.5% |
| Weed | \$656 | \$50,010 | \$26,339 | \$1,440 | \$78,444 | 5.9% |
| Yreka | \$228,667 | \$132,046 | \$145,708 | \$38,434 | \$544,855 | 40.8% |
| Subtotal Members | \$458,482 | \$449,112 | \$225,387 | \$135,673 | \$1,268,654 | 94.9% |
| Biggs | | \$1,814 | \$2,086 | \$643 | \$4,543 | 0.3% |
| Etna | | \$5,163 | \$0 | \$410 | \$5,574 | 0.4% |
| Loyalton | | | | | \$0 | 0.0% |
| Montague | \$1,636 | \$37,502 | \$2,529 | | \$41,667 | 3.1% |
| Tulelake | \$395 | | \$1,635 | \$14,232 | \$16,262 | 1.2% |
| Subtotal Mini Cities | \$2,031 | \$44,480 | \$6,250 | \$15,285 | \$68,046 | 5.1% |
| Grand Total | \$460,513 | \$493,592 | \$231,637 | \$150,958 | \$1,336,700 | 100% |

SCORE
Workers' Compensation Experience Modification Calculation
Fiscal Year PROPOSED 2025-2026

| FORMULA | | Payroll | | | | | % Total Payroll | |
|--------------------------------|--|---------------------|---------------------|---------------------|---------------------|-----------------------|-----------------|--|
| | | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | Total | | |
| | | | | | | | | |
| Colfax | | \$714,120 | \$774,257 | \$845,886 | \$765,026 | \$ 3,099,289 | 3% | |
| Dunsmuir | | \$922,547 | \$760,104 | \$908,690 | \$1,118,495 | \$ 3,709,835 | 3% | |
| Isleton (does not participate) | | | | | | | | |
| Live Oak | | \$1,530,983 | \$1,827,359 | \$2,102,331 | \$2,354,332 | \$ 7,815,005 | 7% | |
| Loomis | | \$1,193,878 | \$1,329,489 | \$1,487,815 | \$1,390,883 | \$ 5,402,064 | 5% | |
| Mt. Shasta | | \$2,400,205 | \$2,846,205 | \$3,119,235 | \$3,376,955 | \$ 11,742,600 | 10% | |
| Portola | | \$908,427 | \$836,296 | \$889,269 | \$953,076 | \$ 3,587,067 | 3% | |
| Rio Dell | | \$1,281,084 | \$1,545,343 | \$1,635,147 | \$1,692,993 | \$ 6,154,567 | 5% | |
| Shasta Lake | | \$4,715,125 | \$5,038,920 | \$5,310,659 | \$5,417,068 | \$ 20,481,772 | 17% | |
| Susanville | | \$4,397,262 | \$4,821,729 | \$5,332,374 | \$5,371,729 | \$ 19,923,094 | 17% | |
| Weed | | \$1,764,996 | \$2,261,103 | \$2,417,630 | \$2,572,454 | \$ 9,016,184 | 8% | |
| Yreka | | \$3,820,896 | \$4,547,940 | \$4,874,774 | \$5,390,850 | \$ 18,634,460 | 16% | |
| Subtotal Members | | \$23,649,522 | \$26,588,745 | \$28,923,809 | \$30,403,861 | \$ 109,565,937 | 91% | |
| Biggs | | \$429,278 | \$509,433 | \$546,255 | \$596,729 | \$ 2,081,696 | 2% | |
| Etna | | \$795,589 | \$673,607 | \$653,017 | \$683,471 | \$ 2,805,684 | 2% | |
| Loyalton | | \$157,325 | \$198,927 | \$250,138 | \$243,698 | \$ 850,088 | 1% | |
| Montague | | \$473,196 | \$614,571 | \$648,070 | \$649,837 | \$ 2,385,674 | 2% | |
| Tulelake | | \$420,883 | \$529,703 | \$537,079 | \$665,393 | \$ 2,153,058 | 2% | |
| Subtotal Mini Cities | | \$2,276,272 | \$2,526,242 | \$2,634,558 | \$2,839,128 | \$ 10,276,200 | 9% | |
| Grand Total | | \$25,925,794 | \$29,114,986 | \$31,558,367 | \$33,242,990 | \$119,842,137 | 100% | |

SCORE
Workers' Compensation Experience Modification Calculation
Fiscal Year PROPOSED 2025-2026

| FORMULA | Member %L/Member %P | PP/(PP + Largest Member PP) | (Member IEM x CF) + (1-CF) | CY 2024 Payroll + 3% Inflation Factor | Projected Payroll x Ex Mod | Unadjusted Ex Mod / Weighted Ex Mod Factor* | Projected Payroll x Ex Mod |
|--------------------------------|------------------------|--------------------------------------|-------------------------------|--|--------------------------------------|--|--|
| MEMBER ENTITY | Initial Ex Mod | Credibility Factor (Cred) | Weighted Ex Mod | Projected Payroll (PP) | Modified Payroll Exposure | Adjusted Ex Mod | Ex Mod Adjusted Payroll (ExP) |
| | | | | 1.03 | | 0.98 | |
| Colfax | 1.53 | 0.13 | 1.07 | \$ 939,020 | \$1,004,392 | 1.04 | \$979,774 |
| Dunsmuir | 0.00 | 0.15 | 0.85 | \$ 1,295,314 | \$1,096,675 | 0.83 | \$1,069,795 |
| Isleton (does not participate) | | | | | | | |
| Live Oak | 0.04 | 0.28 | 0.73 | \$ 2,483,176 | \$1,821,619 | 0.72 | \$1,776,971 |
| Loomis | 0.01 | 0.21 | 0.79 | \$ 1,564,780 | \$1,241,075 | 0.77 | \$1,210,656 |
| Mt. Shasta | 1.96 | 0.36 | 1.35 | \$ 3,613,992 | \$4,879,640 | 1.32 | \$4,760,039 |
| Portola | 2.15 | 0.15 | 1.17 | \$ 941,622 | \$1,102,608 | 1.14 | \$1,075,583 |
| Rio Dell | 0.04 | 0.23 | 0.78 | \$ 1,775,936 | \$1,383,100 | 0.76 | \$1,349,200 |
| Shasta Lake | 0.16 | 0.50 | 0.58 | \$ 5,868,052 | \$3,395,482 | 0.56 | \$3,312,258 |
| Susanville | 0.93 | 0.49 | 0.97 | \$ 5,883,319 | \$5,687,890 | 0.94 | \$5,548,479 |
| Weed | 0.78 | 0.31 | 0.93 | \$ 2,725,980 | \$2,542,698 | 0.91 | \$2,480,376 |
| Yreka | 2.62 | 0.48 | 1.77 | \$ 5,519,395 | \$9,782,749 | 1.73 | \$9,542,973 |
| Subtotal Members | 1.04 | 0.84 | 1.03 | \$ 32,610,585 | \$33,937,928 | 1.01 | \$33,106,104 |
| Biggs | 0.20 | 0.09 | 0.86 | \$ 660,288 | \$570,651 | 0.84 | \$556,665 |
| Etna | 0.18 | 0.12 | 0.86 | \$ 751,791 | \$649,733 | 0.84 | \$633,808 |
| Loyalton | 0.00 | 0.04 | 0.86 | \$ 263,024 | \$227,318 | 0.84 | \$221,746 |
| Montague | 1.57 | 0.10 | 0.86 | \$ 789,145 | \$682,016 | 0.84 | \$665,300 |
| Tulelake | 0.68 | 0.10 | 0.86 | \$ 755,357 | \$652,815 | 0.84 | \$636,814 |
| Subtotal Mini Cities | 0.59 | 0.33 | 0.86 | \$ 3,219,606 | \$2,782,532 | 0.84 | \$2,714,332 |
| Grand Total | 1.00 | 0.85 | 1.00 | \$ 35,830,191 | \$36,720,460 | 1.00 | \$35,820,436 |

Anchor Payroll = Largest Member Total
Total Intital Ex Mod Always = 1

SCORE Workers' Compensation Program Funding Changes 2024/25 to 2025/26

| SIR Layers | 2025/26 | 2023/24 | Difference |
|--------------------------|---------|---------|------------|
| Base Rate* | \$ 5.89 | \$ 6.24 | -5.6% |
| *Combined Rate at 80% CL | | | |

| Exess Coverage | 2025/26 | 2024/25 | Difference |
|----------------|---------|---------|------------|
| Base Rate | \$ 2.11 | \$ 1.69 | 24.7% |

| Member Entity | WC Deposit Premium Change | | |
|------------------------------|-----------------------------|---------------------------|----------|
| | Current Year 2025/26 80% CL | Prior Year 2024/25 80% CL | % Change |
| Colfax | \$ 99,419 | \$ 85,278 | 17% |
| Dunsmuir | \$ 109,179 | \$ 87,599 | 25% |
| Isleton (do not participate) | | | |
| Live Oak | \$ 173,173 | \$ 180,421 | -4% |
| Loomis | \$ 122,065 | \$ 116,465 | 5% |
| Mt. Shasta | \$ 420,374 | \$ 374,495 | 12% |
| Portola | \$ 107,109 | \$ 95,058 | 13% |
| Rio Dell | \$ 134,423 | \$ 130,317 | 3% |
| Shasta Lake | \$ 319,556 | \$ 271,837 | 18% |
| Susanville | \$ 500,022 | \$ 484,575 | 3% |
| Weed | \$ 231,828 | \$ 216,102 | 7% |
| Yreka | \$ 815,122 | \$ 806,424 | 1% |
| Biggs | \$ 63,662 | \$ 53,994 | 18% |
| Etna | \$ 70,362 | \$ 60,774 | 16% |
| Loyalton | \$ 34,192 | \$ 31,108 | 10% |
| Montague | \$ 73,126 | \$ 62,262 | 17% |
| Tulelake | \$ 70,625 | \$ 56,577 | 25% |
| Grand Total | \$ 3,344,238 | \$ 3,113,285 | 7.4% |
| Mini-Cities | \$ 230,953 | | |

| Payroll | | |
|--|--|----------|
| CY 2024 Payroll with 3% inflation factor | CY 2023 Payroll with 3% inflation factor | % Change |
| 1.03 | 1.03 | |
| \$939,020 | \$809,410 | 16% |
| \$1,295,314 | \$1,014,717 | 28% |
| | | |
| \$2,483,176 | \$2,221,629 | 12% |
| \$1,564,780 | \$1,519,385 | 3% |
| \$3,613,992 | \$3,280,138 | 10% |
| \$941,622 | \$992,605 | -5% |
| \$1,775,936 | \$1,719,523 | 3% |
| \$5,868,052 | \$5,437,652 | 8% |
| \$5,883,319 | \$5,616,470 | 5% |
| \$2,725,980 | \$2,604,137 | 5% |
| \$5,519,395 | \$5,324,721 | 4% |
| \$660,288 | \$574,644 | 15% |
| \$751,791 | \$674,205 | 12% |
| \$263,024 | \$243,125 | 8% |
| \$789,145 | \$695,833 | 13% |
| \$755,357 | \$613,227 | 23% |
| \$35,830,191 | \$33,341,422 | 7.5% |

| WC Losses \$0-\$50K | | |
|--------------------------|--------------------------|----------|
| 4-Year Total FYE 2020-24 | 4-Year Total FYE 2019-23 | % Change |
| \$ 52,880 | \$56,247 | -6% |
| \$ - | \$0 | 100% |
| | | |
| \$ 3,082 | \$52,193 | -94% |
| \$ 530 | \$530 | -100% |
| \$ 256,849 | \$268,813 | -4% |
| \$ 85,908 | \$36,205 | 137% |
| \$ 2,929 | \$5,976 | -51% |
| \$ 35,930 | \$13,580 | 165% |
| \$ 207,249 | \$238,290 | -13% |
| \$ 78,444 | \$81,347 | -4% |
| \$ 544,855 | \$610,709 | -11% |
| \$ 4,543 | \$3,901 | 16% |
| \$ 5,574 | \$5,163 | 8% |
| \$ - | \$0 | 0% |
| \$ 41,667 | \$40,778 | 2% |
| \$ 16,262 | \$2,030 | 701% |
| \$1,336,700 | \$1,901,605 | -29.7% |

| WC Experience Mod | | |
|-------------------|---------|----------|
| 2025/26 | 2024/25 | % Change |
| | | |
| 1.04 | 1.01 | 3% |
| 0.83 | 0.82 | 1% |
| | | |
| 0.72 | 0.86 | -16% |
| 0.77 | 0.76 | 2% |
| 1.32 | 1.29 | 2% |
| 1.14 | 0.94 | 22% |
| 0.76 | 0.76 | 0% |
| 0.56 | 0.51 | 11% |
| 0.94 | 0.96 | -2% |
| 0.91 | 0.89 | 3% |
| 1.73 | 1.79 | -3% |
| 0.84 | 0.78 | 8% |
| 0.84 | 0.78 | 8% |
| 0.84 | 0.78 | 8% |
| 0.84 | 0.78 | 8% |
| 0.84 | 0.78 | 8% |
| | | |

| WC Admin Allocation | | |
|---------------------|-----------|----------|
| 2025/26 | 2024/25 | % Change |
| \$ 20,904 | \$19,960 | 5% |
| \$ 23,247 | \$21,377 | 9% |
| | | |
| \$ 31,060 | \$29,703 | 5% |
| \$ 25,020 | \$24,858 | 1% |
| \$ 38,497 | \$37,006 | 4% |
| \$ 20,921 | \$21,224 | -1% |
| \$ 26,408 | \$26,239 | 1% |
| \$ 53,322 | \$51,890 | 3% |
| \$ 53,422 | \$53,124 | 1% |
| \$ 32,657 | \$32,342 | 1% |
| \$ 51,029 | \$51,111 | 0% |
| \$ 19,071 | \$18,341 | 4% |
| \$ 19,673 | \$19,028 | 3% |
| \$ 16,458 | \$16,054 | 3% |
| \$ 19,918 | \$19,177 | 4% |
| \$ 19,696 | \$ 18,607 | 6% |
| \$ 471,304 | \$460,040 | 2.4% |

| Rate Per \$100 | | |
|----------------|----------|----------|
| 2025/26 | 2024/25 | % Change |
| \$ 10.59 | \$ 10.54 | 0% |
| \$ 8.43 | \$ 8.63 | -2% |
| | | |
| \$ 6.97 | \$9 | -23% |
| \$ 7.80 | \$ 8.12 | -4% |
| \$ 11.63 | \$ 7.67 | 52% |
| \$ 11.37 | \$ 8.95 | 27% |
| \$ 7.57 | \$ 11.42 | -34% |
| \$ 5.45 | \$ 9.58 | -43% |
| \$ 8.50 | \$ 7.58 | 12% |
| \$ 8.50 | \$ 5.00 | 70% |
| \$ 14.77 | \$ 8.63 | 71% |
| \$ 9.64 | \$ 8.30 | 16% |
| \$ 9.36 | \$ 15.14 | -38% |
| \$ 13.00 | \$ 9.40 | 38% |
| \$ 9.27 | \$ 12.79 | -28% |
| \$ 9.35 | \$ 9.23 | 1% |
| \$ 9.33 | \$ 9.34 | -0.04% |

PROPOSED FY 25/26 SCORE PROGRAM BUDGET ERMA FUNDING

ACTION ITEM

ISSUE: The Board annually reviews and approves the Employment Risk Management Authority (ERMA) Funding *for those members who participate in that coverage*. Attached is a spreadsheet with each Member's contribution to that coverage program.

Of note is a significant change in how ERMA staff will manage claims by paying expenses from first dollar and billing the member quarterly. Please see attached the presentation materials on the new process. Members will receive courtesy copies of all legal and other invoices and up to 30 days to review and question as needed before payment.

RECOMMENDATION: Approve funding as presented and approved by the ERMA Board.

FISCAL IMPACT: Total Funding of \$205,532, an increase of \$12,401, or 6%, from FY 24/25.

BACKGROUND: The ERMA Board annually reviews the actuary's rates for projected losses and determines an appropriate funding level.

Members who participate in ERMA have services available to them including ERMA's Litigation Management Program, Employment Practices Attorney Hotline Service, onsite training and online training.

ATTACHMENTS:

1. Proposed ERMA Program Funding FY 25/26
2. ERMA Dollar One Payment Process Presentation

SCORE ERMA FUNDING FY 2025-2026

(ERMA Payroll -CY
2023 Payroll) /CY
2023 Payroll

Provided by BOD
members

| MEMBER ENTITY | 4Q 2023 through Q3 2024 DE9 Payroll (P) | Calendar Year 2023 DE9 Payroll (P) | % CHANGE IN PAYROLL | DEDUCTIBLE | FTE Employee Count | 2025-2026 PREMIUM (Net of Retro. Adj.) | 2024-2025 NET PREMIUM | % Change |
|------------------------|---|--|------------------------|------------|-----------------------|---|-----------------------------|----------|
| Rate/Amount | | | | | | | | |
| Biggs | \$605,756 | \$641,056 | -5.51% | \$25,000 | 13.0 | \$3,254 | \$2,966 | 9% |
| Colfax | \$821,992 | \$911,670 | -9.84% | \$25,000 | 11.5 | \$4,415 | \$4,178 | 5% |
| Dunsmuir (eff. 1/1/20) | \$1,179,324 | \$1,257,587 | -6.22% | \$50,000 | 15.0 | \$5,731 | \$4,713 | 18% |
| Etna | | \$729,894 | | | | N/A | N/A | |
| Isleton | | \$958,621 | | | | N/A | N/A | |
| Live Oak | \$2,354,332 | \$2,410,850 | -2.34% | \$25,000 | 32.0 | \$12,645 | \$11,466 | 9% |
| Loomis | \$1,457,298 | \$1,519,204 | -4.07% | \$25,000 | 14.5 | \$7,827 | \$7,842 | 0% |
| Loyalton | | \$255,363 | | | | N/A | N/A | |
| Montague | | \$766,161 | | | | N/A | N/A | |
| Mt. Shasta | \$3,481,582 | \$3,508,730 | -0.77% | \$25,000 | 43.5 | \$25,456 | \$22,573 | 11% |
| Portola | \$929,778 | \$914,196 | 1.70% | \$25,000 | 13.5 | \$4,994 | \$5,123 | -3% |
| Rio Dell | \$1,730,344 | \$1,724,209 | 0.36% | \$25,000 | 24.0 | \$9,294 | \$8,875 | 5% |
| Shasta Lake | \$5,489,442 | \$5,697,138 | -3.65% | \$25,000 | 53.5 | \$29,484 | \$28,065 | 5% |
| Susanville | \$5,517,875 | \$5,711,960 | -3.40% | \$25,000 | 72.0 | \$29,637 | \$28,988 | 2% |
| Tulelake | \$694,186 | \$733,357 | -5.34% | \$25,000 | 13.0 | \$3,728 | \$3,165 | 15% |
| Weed | \$2,627,235 | \$2,646,582 | -0.73% | \$100,000 | 31.0 | \$10,922 | \$10,213 | 6% |
| Yreka | \$5,412,868 | \$5,358,635 | 1.01% | \$25,000 | 90.0 | \$58,145 | \$54,964 | 5% |
| Grand Total | \$32,302,012 | \$33,035,175 | -2.22% | | 426.5 | \$205,532 | \$193,131 | 6% |

| | |
|--|--|
| Departed members: Crescent City Dorris Williams | |
|--|--|

Increase \$12,401



Change to Dollar One (\$1) Payment of all Claims by ERMA

May 28, 2025

Rob Kramer
Executive Director

Stacey Sullivan
Litigation Manager

Sarah Thurston
Incoming Finance Manager

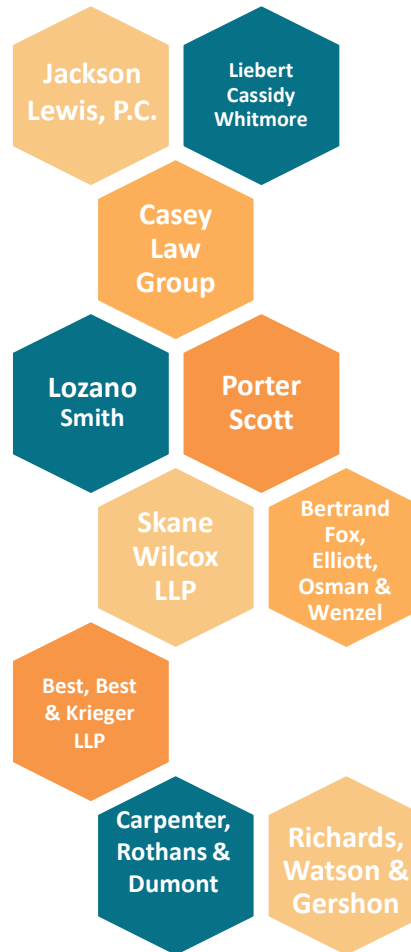


Welcome & Overview

ERMA Members



ERMA Defense Panel



ERMA Investigators Panel

| | | | | | | |
|--|--|-------------------------------------|---------------------------------------|---|----------------------------|--|
| The JKK Group, Inc. | WBA Consulting and Investigations, LLC | BHill Consulting and Investigations | | Garon Wyatt Investigative Services | Norman A. Traub Associates | Chaplin and Hill Investigative Services, LLC |
| Bill Whalen and Associates, Inc. | | B.A. Investigations | JL Group, LLC | Reilly Workplace Investigations | Wright Law | |
| Woodruff, Spaldin & Smart | Arduengo Investigation | Kilmer Investigative Services | Law Office of Brenda Diederichs | | Armijo Legal Solutions | Grutman Law |
| Botterud Law Workplace Investigations | Richards Watson Gershon | | Workplace Solutions | Leist & Associates | S.K. Nelson & Company | Burke Williams & Sorensen, LLP |
| | The JKK Group, Inc. | Mouser Law Firm | Oppenheimer Investigations Group, LLP | Hankins Law Equity Workplace Investigations | | Law Office of Alexander Sperry |
| Bradley, Curley, Asiano, Barrabee, Abel & Kowalski | Independent Investigative Consultants, LLC | Jay Resendez, Esq. | | Lozano Smith | Stallard Panebianco, P.C. | Shannon Shrewsbury, Esq. |
| | | Law Office of Todd Simonson | | Kramer Workplace Investigations | | |



What is a SIR?

- Self-Insured Retention (Member Retained Limit, Deductible)
- Amount each Member Pays Per Claim before ERMA Coverage
- SIR options: 25K, 50K, 75K, 100K, 150K, \$250K, \$500K, 750K



Why the Change?

- Simplify the Process for Members and Partners
- Eliminate Confusion Related to the SIR Handoff
- Litigation Management Continues to Review ALL Bills
- Members Review COURTESY Copies for Accuracy

RK0

COURTESY COPY

This is a courtesy copy only – DO NOT PAY

ERMA now pays all invoices on behalf of the member from inception of a claim and bills the member back on a quarterly basis for amounts within the member Self-Insured Retention (SIR).

Slide 7

RK0

I will comment on the second bullet point, it basically just means that under the current arrangement, we often have "adjustments" that have to be made as we transition from the member SIR to the ERMA coverage

Kramer, Rob, 2025-05-13T17:59:57.179



Current Claims Payment Process

Ends June 30, 2025

1. BILLINGS REVIEWED BY ERMA

The ERMA Litigation Management team has always reviewed all bills and input them into the ERMA Claims System (JURIS).

2. BILLINGS PAID BY MEMBER WITHIN SIR

Members traditionally have paid all bills up to their respective SIR.

3. BILLINGS PAID BY ERMA ABOVE SIR

The ERMA Litigation Management Team has always paid all bills above the respective member SIRs.

4. ACCOUNTING TEAM RECONCILES

The ERMA Accounting team has historically reconciled all payments to ensure accuracy.





New Claims Payment Process

Effective July 1, 2025

1. BILLINGS REVIEWED BY ERMA

The ERMA Litigation Management team will continue to review all bills and input them into the ERMA Claims System (JURIS).

2. ALL BILLINGS PAID BY ERMA

Members traditionally pay all bills up to their respective SIR. Members, **STOP** making payments as of June 30, 2025

3. ACCOUNTING TEAM RECONCILES

The ERMA Accounting team will reconcile all payments to ensure accuracy.

4. ACCOUNTING TEAM BILLS MEMBER FOR SIR

The ERMA Accounting team will bill members **quarterly** for any amounts due within their SIR.

Important Details - Recap

➤ **IMPACTS ALL NEW AND EXISTING CLAIMS**

Service partners to bill as of May 31, 2025, and try to collect by Friday, June 13. Members, please HELP!

➤ **MEMBERS STOP MAKING PAYMENTS AS OF FRIDAY, JUNE 13**

Please try to pay all outstanding invoices by June 13, 2025. ERMA will need to reconcile leading up to July 1, 2025

➤ **WE WILL WORK THROUGH ALL TRANSITION ISSUES**

For example, what if a Member pays a bill after June 13, 2025? What if a Member does NOT pay the amount outstanding as of June 13, 2025?

➤ **SPECIAL BILLING SITUATIONS**

CIRA Members
MBASIA Members
VCJPA Members

Where do we send invoices?

- Starting July 1, 2025, **ALL** invoices should be sent to:

ERMAInvoices@Sedgwick.com

- With courtesy copies to the members for review:

COURTESY COPY

This is a courtesy copy only – DO NOT PAY

ERMA now pays all invoices on behalf of the member from inception of a claim and bills the member back on a quarterly basis for amounts within the member Self-Insured Retention (SIR).

Who to Contact With Questions?

➤ Claims Related Questions

- Current invoices
- Loss runs

Litigation Team

- Stacey Sullivan, ERMA Litigation Manager
 - John Jeffs, ERMA Litigation Analyst
- Brittany Urena, Legal Support Specialist

Who to Contact with Questions?

➤ Accounting Related Questions

- How much is remaining on my SIR?

Finance Team

- Sarah Thurston, ERMA Incoming Finance Manager
 - Pat Wegner, ERMA Accountant



QUESTIONS?

A Frequently Asked Questions (FAQ) document will be disseminated by ERMA

www.ERMAJPA.org



THANK YOU

**PROPOSED FY 25/26 SCORE PROGRAM BUDGET
ALLONE HEALTH (ACI) EAP FUNDING**

ACTION ITEM

ISSUE: The Board annually reviews and approves the AllOne Health (ACI) Employee Assistance Program Funding. Attached is a spreadsheet with each Member's contribution to that coverage program. The contract with ACI Specialty Benefits for Employee Assistance Program (EAP) and Wellness Services runs through September 1, 2026.

RECOMMENDATION: Approve funding as presented

FISCAL IMPACT: Total Funding of \$14,485 a decrease of (-\$1,287) in the combined program funding, an 8% decrease from FY 24/25.

The rate for EAP services is \$1.95 per employee per month. Based on a total of 619 employees, the annual amount is \$14,485. Members pay for the EAP services as part of their overall funding per the attached allocation for FY 25/26. *The allocation for the renewal is based on employee counts provided by members.*

BACKGROUND: The EAP and Wellness Services are well-utilized by SCORE members. The utilization rate for 2014 was 4.7%, great utilization considering that the national average is between 3% and 5%. Summary of Benefits for both EAP and Wellness Services are attached. ACI used the same employee count for fiscal years FY 16/17 and FY 17/18 and requested an updated employee count to ensure accuracy of pricing. The addition of the City of Montague to the program effective February 1, 2023 has increased the number of employees participating in the program which is also contributing to the increase. ACI has offered a small increase in rate for the next two years of \$1.95 per employee per month (up from \$1.90) per employee per month.

ATTACHMENTS: Proposed AllOne Health (ACI) EAP Program Funding FY 25/26

SCORE AllOne Health (ACI) EAP Program FY 9/1/2025-8/31/2026 PROPOSED

*NOTE: Program Renews 9/1/2025

| Formula/Allocation | Provided by BOD members | Provided by BOD members | # of Employees x Rate=Total Rate per Month | Total Rate per month x total months = current year premium | | | | | |
|-----------------------------------|-------------------------------|--------------------------------|--|--|--------------|----------------------|----------------------|---------------------|----------------------|
| MEMBER ENTITY | 2024 Number of Employees | 2023 Number of Employees | # of EE change | Total Rate per month | Total months | 2025-2026 Premium | 2024-2025 Premium | Premium % change | Premium \$ change |
| Rate/Amount | | | | \$1.95 | | | | | |
| Biggs | 16 | 13 | 3 | \$25.35 | 12 | \$374 | \$304 | 23% | \$70 |
| Colfax | 19 | 19 | 0 | \$37.05 | 12 | \$445 | \$445 | 0% | \$0 |
| Dunsmuir | 20 | 23 | -3 | \$44.85 | 12 | \$468 | \$538 | -13% | -\$70 |
| Etna | 45 | 37 | 8 | \$72.15 | 12 | \$1,053 | \$866 | 22% | \$187 |
| Isleton | 19 | 18 | 1 | \$35.10 | 12 | \$445 | \$421 | 6% | \$23 |
| Live Oak | 75 | 32 | 43 | \$62.40 | 12 | \$1,755 | \$749 | 134% | \$1,006 |
| Loomis | 18 | 15 | 3 | \$29.25 | 12 | \$421 | \$351 | 20% | \$70 |
| Loyalton | 6 | 5 | 1 | \$9.75 | 12 | \$140 | \$117 | 20% | \$23 |
| Montague (eff. 2/1/23) | 19 | 48 | -29 | \$93.60 | 12 | \$445 | \$1,123 | -60% | -\$679 |
| Mt. Shasta | 52 | 55 | -3 | \$107.25 | 12 | \$1,217 | \$1,287 | -5% | -\$70 |
| Portola | 53 | 39 | 14 | \$76.05 | 12 | \$1,240 | \$913 | 36% | \$328 |
| Rio Dell (Does not participate) | | | | | | | | | |
| Shasta Lake | 73 | 65 | 8 | \$126.75 | 12 | \$1,708 | \$1,521 | 12% | \$187 |
| Susanville (Does not participate) | | 125 | -125 | \$243.75 | 12 | | \$2,925 | -100% | -\$2,925 |
| Tulelake | 23 | 23 | 0 | \$44.85 | 12 | \$538 | \$538 | 0% | \$0 |
| Weed | 62 | 40 | 22 | \$78.00 | 12 | \$1,451 | \$936 | 55% | \$515 |
| Yreka | 119 | 117 | 2 | \$228.15 | 12 | \$2,785 | \$2,738 | 2% | \$47 |
| Grand Total | 619 | 674 | -55 | | | \$14,485 | \$15,772 | -8% | -\$1,287 |

Agenda Item I.

**GENERAL RISK MANAGEMENT ISSUES
INFORMATION ITEM**

ISSUE: The floor will be open to the Board for discussion.

RECOMMENDATION: This is an information item, no recommendation is provided.

FISCAL IMPACT: No financial impact is expected.

BACKGROUND: This item is added to each agenda for any topics or ideas members would like to discuss.

ATTACHMENTS: None.

**Small Cities Organized Risk Effort
Board of Directors Meeting
June 20, 2025**

Agenda Item J.

CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95

ACTION ITEM

ISSUE: Pursuant to Government Code Section 54956.95, the Board will hold a Closed Session to discuss the following claims:

****Request for Authority**

1. Liability

- a. Kaub, Hawj Soobleej v. City of Etna**
- b. Tomlin v. City of Isleton**
- c. Garrett v. City of Mt. Shasta**
- d. Anthony Intiso and Dottie Duval v. City of Yreka – update
- e. Phil Maas and Valerie Chang v. City of Mount Shasta – update

FISCAL IMPACT: TBD

RECOMMENDATION: None.

BACKGROUND: None.

ATTACHMENTS: None.

**REPORT FROM CLOSED SESSION
INFORMATION ITEM**

ISSUE: The floor will be open to the Board for discussion.

RECOMMENDATION: None.

FISCAL IMPACT: None.

BACKGROUND: This item is added to each agenda for any topics or ideas members would like to discuss.

ATTACHMENTS: None.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for SCORE members.

Glossary of Terms: A Glossary of terms has been created and added to the agenda packet per Member request. This will continue to be included in future Board agenda packets.

SCORE Resource Contact Guide FY 24/25: A Resource Contact Guide has been created for members to have all Service Providers contact information in one document.

SCORE Travel Reimbursement Form 2025

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: No financial impact is expected.

BACKGROUND: None

ATTACHMENT(S):

1. Glossary of Terms
2. SCORE Resource Contact Guide FY 24/25
3. SCORE Travel Reimbursement Form 2025

GLOSSARY OF TERMS

| Term | Definition |
|---|--|
| 4850 | Labor Code 4850 |
| AB 1234 | Ethics Education for Local Officials |
| AB 1825 | Harassment Prevention Training for Supervisors |
| Active Negligence | The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in |
| ACV (Actual Cash Value) | The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is always less than what it would cost to replace it |
| Adhesion | When one party has greater power over the other party in drafting the contract (i.e. the provisions of the contract are prepared by one party—the insurer. The other party the insured does not take part in the preparation of the contract) |
| ATD (Aerosol Transmissible Diseases) | An epidemiologically significant disease that is transmitted via droplet or airborne route |
| Aggregate | The term used to describe the cumulative amount of all losses for a period of time. |
| Aggregate Stop Loss | A financial arrangement with a JPA's excess carrier that caps the aggregate to a predetermined limit at which point the excess carrier would "drop down" and pay losses within the JPIA's SIR, or pooled layer |
| AME (Agreed Upon Medical Examiner) | A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties in order to help resolve a dispute about a WC claim. |
| Aleatory | An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties |
| ACIP (Alliant Crime Insurance Program) | Program offered by Alliant that created to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job. |
| APIP (Alliant Property Insurance Program) | The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities |
| ADA (American Disability Act) | A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. For the U.S. Equal Employment Opportunity Commission office (EEOC office) in your area, call 1-800-669-4000 or 1-800-669-6820 (TTY). |
| Assessment company | Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period) |
| AIS (Associate in Insurance Services) | Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance |
| AGRIP (Association of Governmental Risk Pools) | A national organization of JPA's and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA |
| ALCM (Associate in Loss Control Management) | A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA). |

GLOSSARY OF TERMS

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| ARM (Associate in Risk Management) | A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America. |
| Attachment Point | The dollar amount of a loss where the next layer of insurance begins to pay for the loss |
| Automobile Liability | Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists' liability coverages |
| Automobile Physical Damage | Usually a first party coverage; however, some entities have "Bailment" or "care, custody and control" liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots |
| Best's Rating | A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better |
| BOD/BD (Board of Directors) | body of elected or appointed members who jointly oversee the activities of a company or organization |
| BI (Business Interruption) | A form of insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster. |
| CAJPA (California Association of Joint Powers Authorities) | Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPAs |
| CIPRA (California Institute for Public Risk Analysis) | Organized to develop, analyze and disseminate information on risk management in California's public sector, especially self-insured entities and Joint Powers Authorities |
| CJPRMA (California Joint Powers Risk Management Authority) | CJPRMA provides the excess coverage to SCORE's Liability Program |
| California State Association of Governments (CSAC) | CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change |
| California State Association of Governments - Excess Insurance Authority (CSAC-EIA) | CSAC-EIA is a member directed insurance risk sharing pool. The EIA has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures |
| CalTIP (California Transit Insurance Pool) | In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987 |
| Catastrophic Loss Reserve | A separate JPIA reserve account designated to pay losses without additional premium assessments to members |
| CIC (Certified Insurance Counselor) | an insurance agent professional certification designation |
| Certified Industrial Hygienist (CIH) | CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them |
| Chartered Property Casualty Underwriter (CPCU) | CPCU is a professional designation in property-casualty insurance and risk management |

GLOSSARY OF TERMS

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| Claim | A demand of a right. In general a demand for compensatory damages, resulting from the actions of another |
| Claims Made | A provision of an insurance policy that requires it to pay only for claims presented during the policy period with no regard for when the action causing the claim took place. Typically, a claims-made form also includes a retroactive date setting the earliest date for which a covered occurrence can happen. (Also see "Occurrence") |
| Compromise and Release (C&R) | A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge. |
| Conditional | an insurance policy includes a number of conditions that both the insured and the insurer must comply with. (i.e. a covered loss occurs, the insured must notify the insurer about the loss and the insurer must use the valuation methods specified in the policy to settle the loss- thus the contract is conditional) |
| Conditions | describe the responsibilities and the obligations of both the insured and the insurance company |
| Confidence Level (CL) | an estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL |
| Contract | a legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration |
| Contract of Utmost Good Faith | as the insurance company relies on the truthfulness and integrity of the applicant when an issuing a policy. In return, the insured relies on the company's promise and ability to provide coverage and pay claims |
| Certified Safety Professional (CSP) | CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, materials and work environments. They are highly educated, trained and experienced in the field of safety. |
| California State Association of Counties Excess Insurance Authority (CSAC-EIA) | SCORE participates in a group purchase of pollution liability coverage with CSAC-EIA |
| Cumis Counsel | Cumis refers to a lawsuit against the Cumis Insurance Society in which they were found to have controlled the defense attorney to the detriment of their insured. The court determined that the Society should have assigned separate counsel to represent the exclusive interests of the insured. The need for <i>cumis counsel</i> arises in situations where there are significant coverage issues and defense counsel is conflicted between his duty to his client and the obligations to the insurance carrier. |
| DE9 | Quarterly Contribution Return and Report of Wages |
| Declarations | contain information such as the name of the insured, the address, the amount of coverage provided, a description of property, and the cost of the policy |
| Deductible | It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid |
| Defense | A defendant's denial to a complaint or cause of action |
| Definitions | clarify the meaning of certain terms used in the policy |
| Deposit Premium | Premium required at the beginning of a policy period based on estimated costs |
| Difference In Conditions | A specialized property insurance policy written to provide coverage for perils |

GLOSSARY OF TERMS

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| (DIC) | not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses |
| Directors and Officers (D&O) | Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers. |
| Directors, Officers and Trustees Liability | Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers |
| Date of Loss (DOL) | Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee. |
| Doctrine of reasonable expectations | a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides |
| Earthquake (EQ) | a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action |
| Employers' Liability | Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits |
| Employment Practices Liability (EPL) | Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc |
| Endorsement | any change to the original policy (attached to the policy itself) |
| Environmental Impairment Liability | Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy |
| Employment Risk Management Authority (ERMA) | ERMA provides employment practices Liability coverage to SCORE members desiring such coverage |
| Errors and Omissions Insurance (E&O) | Professional liability insurance that protects companies and individuals against claims made by clients for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified on the insurance contract. |
| Errors and Omissions Liability | Excludes bodily injury and property damage; intended to afford protection for the "misfeasance, malfeasance or non-feasance" of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys |
| Excess Insurance | Insurance that is purchased to provide higher limits than the primary policy or coverage provides |
| Excess Loss | The portion of a loss that is allocated to, or paid by, excess coverage |
| Exclusions | describe the losses for which the insured is not covered |
| Executive Committee (EC) | committee within that organization which has the authority to make decisions and ensures that these decisions are carried out |
| Expected liabilities | Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the "Expected" Confidence Level (CL) |

GLOSSARY OF TERMS

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| Exposure | a condition or situation that presents a possibility of loss (i.e. home built on flood plain is exposed to the possibility of flood damage) |
| Financial Accounting Standards Board (FASB) | FASB standards, known as generally accepted accounting principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission |
| Fidelity Bonds | Written as financial guarantees of employees' honesty. Personnel with money-handling responsibilities are considered exposures to loss |
| Fiduciary Liability | Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds |
| Generally Accepted Accounting Principles (GAAP) | GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice |
| Governmental Accounting Standards Board (GASB) | GASB is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. As with most of the entities involved in creating GAAP in the United States, it is a private, non-governmental organization |
| General Liability | Written to protect the member's assets against liability for property damage of or bodily injury to third parties (see definition of parties) |
| Hazard | anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard) |
| Health Insurance Portability and Accountability Act (HIPAA) | A federal law enacted in 1996 that protects continuity of health coverage when a person changes or loses a job, that limits health-plan exclusions for preexisting medical conditions, that requires that patient medical information be kept private and secure |
| Incurred But Not Reported (IBNR) | It is that part of the total claims that is unknown at any point in time. At any time, SCORE has claims that have not been reported or recognized by SCORE or has claims recognized by SCORE but without knowledge of the cost when such claim is finally closed. SCORE uses an actuary to project the costs of these unknown liabilities to SCORE <ul style="list-style-type: none"> - the estimate of funds needed to pay for covered losses that have occurred but have not been reported to the member and/or SCORE and expected future development on claims already reported |
| Incurred Loss | This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves) |
| Injury Illness Prevention Program (IIPP) | Proactive process of assessing workplace hazards prior to an injury being reported |
| Insurable Interest | before you can benefit from insurance; you must have a chance of financial loss or a financial interest in the property |
| Insurance | a contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums |
| Insurance Requirements in Contracts (IRIC) | In insurance, the insurance policy is a contract (generally a standard form contract) between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay. |
| Insurance Services Office, Inc. (ISO) | An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers |

GLOSSARY OF TERMS

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| Insuring agreements | state in general what is to be covered, also includes a description of what type of property is covered and the perils against which it is insured (i.e. the losses for which the insured will be indemnified) |
| Inverse Condemnation | Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages |
| Limit | The most that will be paid in a loss |
| Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX) | LAWCX provides excess coverage to SCORE's workers' compensation pool |
| Long Range Planning (LRP) | Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status, and generally includes short-term (operational or tactical plans) for achieving interim goals. |
| Loss Adjustment Expense (LAE) | administrative expense to manage a claim to conclusion- Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees- Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental |
| Loss Ratio | The amount of loss divided by the amount of premium, contributions, payroll or property values |
| Master Plan Documents | A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self- funded program |
| Maximum Medical Improvement (MMI) | When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S |
| Memorandum of Coverage (MOC) | A document issued by a JPA defining the coverage provided to the members |
| Moral Hazard | a person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new) |
| Morale Hazard | an individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs) |
| Mutual interest company | the insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums) |
| Named Insured | Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation |

GLOSSARY OF TERMS

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| Net Assets | (Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL) |
| Net Contribution | a total contribution for losses less excess insurance costs |
| Non Vacant land | refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches) |
| Obligee | Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation |
| Occurrence | A) In order for SCORE to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented. |
| Passive Negligence | The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in |
| Peril | Cause of a loss |
| Permanent and Stationary (P&S) | When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI |
| Permanent Disability (PD) | Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached |
| Personal Protective Equipment (PPE) | PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury |
| Physical Hazard | a hazard that arises from the condition, occupancy, or use of the property itself (i.e. skateboard left on the porch steps) |
| Plaintiff | The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit |
| Pooled Loss | The portion of a loss that is allocated to, or paid by, the self-insured pool. SCORE's Liability Program pools, or self-insures, the first \$500,000 of each occurrence. Loss costs exceeding this amount are paid by excess insurance |
| Principal | Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised |
| Principle of Indemnity | when a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less |
| Property Insurance | This covers the member for damage to its own property, sometimes called first-party coverage |
| Public Agency Risk Managers Association (PARMA) | A statewide association for risk managers in the public sector. Educational and lobbying activities |

GLOSSARY OF TERMS

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|---|---|
| Public Entity Property Insurance Program (PEPIP) | A group purchase program from which many SCORE members purchase their insurance |
| Public Risk Management Association (PRIMA) | A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes |
| Pure Risk | involves only the possibility of loss |
| QME (Qualified Medical Examiner) | A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. |
| Reciprocal company | (to give/take), a member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other) NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal |
| Replacement Cost (RC) | The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a "limit" |
| Reserve | In order to budget for its expected costs and to know when a claim must be reported to the excess coverage, SCORE estimates the ultimate expected total value of each claim and "reserves" part of the not paid. As moneys are paid out for a claim, the reserve amount is decreased |
| Retrospective Premium Adjustment | At the beginning of each policy period, SCORE collects a deposit premium representing the estimated costs for that year. Each year a calculation of expenses associated with the policy period are subtracted from the deposit premium. At some point the excess funds will be returned, or shortage of funds will be charged. This process is repeated annually for each coverage year until all claims for that year are closed out and there is no IBNR allocated to that policy year. |
| Risk | the chance or uncertainty of loss (also see Speculative Risks and Pure Risks) |
| Risk and Insurance Management Society (RIMS) | National professional organization to promote principles of risk management and assist risk managers in their daily activities |
| Risk Control | Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others |
| Risk Financing | Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium) |
| Risk Management | One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing. |
| Self-Insured | Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or otherwise recognizing losses |
| Self-Insured Retention (SIR) | the maximum amount of exposure to a single loss retained by SCORE |

GLOSSARY OF TERMS

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| Severability of Interests Clause | An insurance policy provision clarifying that the word “insured,” as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively |
| Special Events | Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies’ loss integrity. Another type of special event coverage, known as a “tenants and permittees” policy, can be issued for third parties who rent or use your owned facilities. |
| Speculative Risk | risks in which there exists both the possibility of gain and the possibility of loss (i.e. poker game) |
| Spread of Risk | the greater the spread of risk the less likely that there will be a catastrophic loss for the insurance company (i.e. NOT insuring every person in a single town that could be hit by a fire which destroys the town= catastrophic loss for the insurance company vs. insuring several people in MANY towns to spread out the risk of a catastrophic loss) |
| Stock company | sells stock to stockholders to raise the money necessary to operate the business (profits attributed to the operation of the company are returned as dividends to the stockholders, not the insureds) |
| Subrogation | The insurer’s right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee |
| Surety | Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages |
| Temporary Disability Benefits (TD) | Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering |
| Third Party Administrator (TPA) | TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract, usually in the field of employee benefits |
| Total Insured Values (TIV) | The values shown on a member city’s schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss |
| Terrorism Risk Insurance Act (TRIA) | TRIA is a United States federal law signed into law by President George W. Bush on November 26, 2002. The Act created a federal "backstop" for insurance claims related to acts of terrorism. |
| Vacant land | refers to land that is unoccupied and unused, and/or has no structures on it |
| Vehicle Identification Number (VIN) | unique code including a serial number, used by the automotive industry to identify individual motor vehicles, towed vehicles, motorcycles, scooters and mopeds as defined in ISO 3833 |

RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

TABLE OF CONTENTS

As a member of SCORE, your City/Town has many risk management resources available. This Services Matrix is designed to assist you with identifying and locating these resources.

| CONTACT INFORMATION | | | | | | | | | |
|----------------------------------|---|-------|------------------|---------------|------------|------|---------|---------|---------|
| Pg. 1-2 | Program Service Providers | | | | | | | | |
| Pg. 3 | Other Coverage Providers | | | | | | | | |
| Pg. 4-6 | Contracted Vendor Services (additional member cost) | | | | | | | | |
| RISK MANAGEMENT SERVICE CATEGORY | | PRISM | VECTOR SOLUTIONS | DKF SOLUTIONS | OCCU - MED | APIP | LEXIPOL | ACI EAP | CAL-TIP |
| Pg. 7 | Telephone Hotline - Questions & Guidance | | | X | | | | | |
| Pg. 7 | Hazard & Safety Assessment | | | X | | | | | |
| Pg. 8 | Program/Policy Development | X | | X | | | X | | |
| Pg. 8 | Safety Materials/Web-based Courses/Videos | X | X | X | | | | | |
| Pg. 8 | On-Site Training | X | | X | | | | | |
| Pg. 8 | Ergonomic Evaluations | | | X | | | | | |
| Pg. 9 | Risk Management Webinars | X | | X | | X | | | |
| Pg. 9 | Employer DMV Pull Notice Program | X | | | | | | | |
| Pg. 10 | Pre-Employment & Fit for Duty Medical Exams | | | | X | | | | |
| Pg. 10 | Employee Assistance Program - Health & Wellness | | | | | | | X | |
| Pg. 11 | Transit Resources (available to CalTIP members) | | | | | | | | X |

* Services and resources are available at no additional cost, unless specifically noted.



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RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

| PROGRAM SERVICE PROVIDERS | | | |
|--|--|---|--|
| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED | |
| PROGRAM ADMINISTRATION Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com | Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com Michelle Minnick Office: (916) 643-2715 Michelle.Minnick@alliant.com | <i>JPA MANAGEMENT ISSUES</i> <ul style="list-style-type: none">▪ Governance - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants.▪ Coverage - coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development.▪ Risk Management - Insurance Requirements in Contracts (IRIC), third party contract review, hold harmless and indemnification clauses, risk management program planning, RFPs for JPA payment approval of budgeted funds. <i>JPA ADMINISTRATIVE ISSUES</i> <ul style="list-style-type: none">▪ Meetings & Compliance - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website updates.▪ Certificates - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs. | MAIN CONTACT Marcus Beverly Michelle Minnick Conor Boughey |



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| PROGRAM SERVICE PROVIDERS | | |
|--|---|---|
| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| ACCOUNTING SERVICES Gilbert Associates, INC 2880 Gateway Oaks Drive, STE 100 Sacramento, CA 95833 Main: (916) 646-6464 Fax: (916) 929-6836 www.gilbertcpa.com | Kevin Wong, CPA kswong@gilbertcpa.com Jennifer Zraick JZraick@gilbertcpa.com | <ul style="list-style-type: none"> Billing, accounting, and financial management |
| SAFETY AND RISK CONTROL SERVICES DKF Solutions Group, LLC http://www.dkfsolutions.com | David Patzer Office: 707-373-9709 dpatzer@dkfsolutions.com John Balestrini 916-532-5802 jbalestrini@dkfsolutions.com | <ul style="list-style-type: none"> Telephone Hotline - Questions & Guidance Hazard & Safety Assessment Program/Policy Development Ergonomic Evaluations On-site Training Safety Materials On-line Streaming Videos Webinars - WC and Liability Risk Management Topics |
| CLAIMS ADMINISTRATION George Hills – GL TPA PO BOX , Sacramento, CA 95833 Main: 855-442-2357 https://georgehills.com/ | Kathleen Proctor - Client Service Director 916-467-5877 kathleen.proctor@georgehills.com Mayra Curiel – Liability Claims Processor 909-281-1966 Mayra.Curiel@georgehills.com | Third-Party Liability Claims Administrator --refer to George Hills for specific Claim Adjuster's contact information. Report New Liability Claims to: <ul style="list-style-type: none"> MyGHCNewClaims@georgehills.com |
| CLAIMS ADMINISTRATION Intercare Holdings Insurance 6020 West Oaks Blvd, Suite 100, Rocklin, CA 95765 Main: 877- 541-4591 Fax: 877-362-5050 www.intercareins.com | Danielle Buri-Beaton – Sr. VP Client Services 916-277-2526 DBuri@Intercareins.com Heather Spain – Sr. Claims Adjuster Direct: 916-277-2526 hspain@Intercareins.com | Third-Party Workers' Compensation (WC) and Liability Claims Administrator --refer to Intercare for specific Claim Adjuster's contact information. Report New WC Claims via Global Intake or via email NewClaims@intercareins.com |

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| PROGRAM SERVICE PROVIDERS | | |
|---|---|---|
| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| CJPRMA (California Joint Powers Risk Management Authority) Excess Liability Coverage http://www.cjprma.org/ | Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org | <ul style="list-style-type: none"> ▪ Training provided on a variety of Liability-related Topics ▪ Special Events Coverage ▪ Belfor Property Restoration Master Contract ▪ Safety National Risk Management Resources ▪ SafetySkills – aka “Safety Training Source” This is an online Learning Management System (LMS) with 1100+ courses. Click here for course catalogs. ▪ Safety Source –This is a online video on demand safety training library (Video on Demand). ▪ Q Safety Online driving simulation courses that use gamification. <ul style="list-style-type: none"> ○ Safety: Emergency Responder Vehicle Education (S:ERVE) ○ Distracted Driving (30 min) & Defensive Driving (3.5 hours) |
| LAWCX Excess Workers’ Compensation Coverage Wide variety of risk control services and resources. http://www.lawcx.org/ | Jim Elledge, Executive Director (916) 244-1124 jim.elledge@sedgwick.com Tammy Vitali, WC Program Manager (916) 244-1114 tammy.vitali@sedgwick.com Terrie Norris, Risk Control Services Manager (916) 290-4655 terrie.norris@sedgwick.com Kim Sackett, Board Secretary & Analyst (916) 290-4601 kim.sackett@sedgwick.com | <ul style="list-style-type: none"> ▪ Employees can access online training courses by registering online at www.lawcx.org. ▪ Video/Webinars – There are over 300 Training videos and over 30 recorded webinars available. Live Webinars are also available ▪ Training Tools – Sample Training Matrices, Safety Communications, Safe Practices Guidelines ▪ Programs/Forms Comprehensive Sample Programs with implementation guides and Sample Forms ▪ Blog – Timely and informational reports from Risk Control Experts ▪ Can you Risk It? Liability Exposures- real questions from actual members are answered |



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PROGRAM SERVICE PROVIDERS

| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
|---|--|---|
| PRISM Excess Workers' Compensation Coverage Wide variety of risk control services and resources. https://www.prismrisk.gov | Telephone: (916) 850-7300 Fax: (916) 850-7800 Crisis Incident Management Hotline: (916) 850-7700 Rick Brush , Chief Member Services Officer Maria Williams , Senior Member Services Specialist | <ul style="list-style-type: none">▪ Risk Control Toolbox https://www.prismrisk.gov/services/risk-control/toolbox/▪ Training https://www.prismrisk.gov/services/risk-control/training/▪ Partner Program Services https://www.prismrisk.gov/services/risk-control/partner-programs/ |
| Beazley Breach Solutions Risk Management Portal (APIP Members only) Cyber Risk Management Resources | www.beazleybreachsolutions.com Please reach out to Michelle Minnick (Michelle.Minnick@alliant.com) (to get connected to the site. At a minimum, we will need the person's name, the name of their corresponding organization, and their work-issued email addresses (personal email addresses won't work). Included CYNGVS – Guided Cyber Crisis Platform | <p>The Portal contains a lot of useful cyber risk management information, including best practices, training, response plans, tabletop exercises, and what to do before, during and after a cyber-attack.</p> <p>Onboard key team members – Legal, IT, Infosec, Execs, etc</p> <ul style="list-style-type: none">• A secure place to store incident response plans and critical documents.• A place to practice and run simulations and tabletops• Mobile App: Access to critical team members 24/7• Secure out-of-band communications: Messaging, audio/video calls with screen sharing• Auditable for tracking and regulatory purposes• Review Beazley's value-added service offerings |

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| PROGRAM SERVICE PROVIDERS | | |
|--|---|---|
| SERVICE PROVIDERS | CONTACT INFORMATION | SERVICES PROVIDED |
| APIP - Alliant Property Insurance Program | Contact Marcus Beverly, Alliant Insurance Services, for questions. | <ul style="list-style-type: none"> Webinars - Property Risk Management Topics Insured property appraisals <p>Boiler and Machinery coverage and services are provided through member participation in APIP.</p> <p>Coverage includes state required jurisdictional inspections. Contact = David Kear CEA, MBA david_kear@hsb.com Telephone: (860) 722-5231 Fax: (860) 722-5530</p> <p>➤ Useful information specific to equipment care, operating logs and maintenance fact sheets on the website www.hsb.com which has several resources available under the 'Knowledge Center' tab.</p> |
| CalTIP - California Transit Indemnity Pool Self-insurance program for public transit operators | Terrie Norris, Sedgwick Office: (916) 290-4655 Email: terrie.norris@sedgwick.com Website: http://www.caltiponline.org/ | <ul style="list-style-type: none"> Transit Specific Risk Management Resources for Member Cities (Auburn and Dixon) |
| Lexipol Law Enforcement and Fire Risk Management www.lexipol.com | Jeremy Sloan Strategic Partnerships Manager Office: (469) 598-0227 Mobile: (801) 588-9793 Email: jsloan@lexipol.com | <p><i>Master contract with SCORE and included in admin fee</i></p> <ul style="list-style-type: none"> Police Risk Management Policies and Procedures Daily Training Bulletins Fire Dept. Policies & Training* (*additional member cost) |
| Vector Solutions Web-based training resources available to all city employees. | https://app.targetedsolutions.com/auth/index.cfm?action=login.showlogin&customerid=19258&customerpath=score&msg= | <ul style="list-style-type: none"> Web-based Courses Records Management |



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| CONTRACTED VENDOR SERVICES (additional member cost) | | |
|---|---|---|
| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
| Actuarial Services | Bickmore Actuarial https://www.bickmoreactuarial.net/ Mike Harrington mharrington@bickmoreactuarial.net | <ul style="list-style-type: none">• Reserve Analysis• Cost allocation• Benchmarking Studies• Self-insured Retention Studies |
| ADA Compliance | Sally Swanson Architects 500 Sansome Street, Suite 410 San Francisco, CA 94111 415.445.3045 https://swanarch.com/ | <ul style="list-style-type: none">• Access Training »• Accessibility Master Planning »• Architectural Design Upgrades and Mitigation »• Emergency Preparedness and Response »• Litigation Support and Expert Witness Services »• On-Call Technical Assistance »• Plan Review and Inspection Services »• Physical Access Compliance Survey, Paths of Travel »• Polling Sites Surveys »• Self-Evaluations »• Transition Plans » |
| ADA Compliance | SZs Consulting Group Sacramento Office 770 L Street, Suite 950 Sacramento, CA 95814 Tel: 916.669.8750 fax: 866.670.4961 Email: info@szs.engineering Website: https://www.szs.engineering/ | <ul style="list-style-type: none">• Building Evaluations<ul style="list-style-type: none">• ADA/Access Assessments• ADA Transition Plans & Self-Evaluations, including updates to existing plans• Accessibility Master Plans• Peer Review• Training<ul style="list-style-type: none">• Litigation Assistance |



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CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|--|---|---|
| Aquatics Risk Management | Total Aquatic Management (TAM) www.totalaquaticmanagement.webs.com Jim Wheeler Office: (510) 523-3155 Email: swimnjim@hotmail.com | <ul style="list-style-type: none">• Aquatic Safety services• Facility, Staff and Operations Auditing• Certified Pool Operator (CPO) Trainings• Lifeguard and Supervisor Training• Investigation and Expert Witness Services |
| Arborist | Gordon Mann - Consulting Arborist Mann Made Resources 10556 Combie Road Auburn, CA 95602 Cell: (650) 740-3461 Email: gordon@mannandtrees.com website: https://mannandtrees.com/ | <ul style="list-style-type: none">• Diagnosis of Tree and Landscape Problems• Insect and Disease Identification and Management• Municipal Ordinance Development• Training and Education• Tree Plant Inventories• Tree Protection for Construction Projects• Tree Risk Assessments and Surveys |
| Arborist | Professional Landscape Solutions 6108 27th Street, Ste. C Sacramento, CA 95822 (916) 424-3815 | |
| Biohazard Remediation & Disinfecting | Forensiclean https://forensiclean.com/ (916) 812-2010 info@forensiclean.com | <ul style="list-style-type: none">• Biohazard Remediation and Disinfecting Services• Homeless encampment cleanup |
| Certified Pool Operator (Certification Program) | StarBright Pools info@starbrightpools.com (916) 878-1050 https://starbrightpools.com/certified-pool-operator-in-sacramento/ | <ul style="list-style-type: none">• CPO® certification courses are designed to provide individuals with the basic knowledge, techniques, and skills of pool and spa operations.• Many state and local health departments accept the CPO® certification program. |



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CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|---|--|--|
| Consulting Engineering | California Engineering Company, Inc. 1110 Civic Center Blvd. Ste. 404 Yuba City, CA 95993 Email: Swartz@cecusa.net (530) 751-0952 https://www.cecusa.net/ | <ul style="list-style-type: none">• Civil Engineering• Land Surveying• Grant Funding Procurement• Construction Administration <p><i>Referred by Yuba City for consulting engineering services</i></p> |
| Cyber Risk Management | https://www.besewersmart.com/score-cyber | <p><i>Free cyber resources for SCORE members</i></p> <ul style="list-style-type: none">• Minimum Security Standards• Real Time Cyber Threat Map• Water & Wastewater risks and resources |
| Cybersecurity & Infrastructure Security Agency (CISA) Cyber Resource Hub | https://www.cisa.gov/cyber-resource-hub | Highly recommended federal government site with FREE tools and resources for protecting cities and other critical infrastructure from cyber-attacks. |
| Driver Assessment & Training Program | Vector Solutions Driver Program https://www.prismrisk.gov/services/risk-control/training/vector-solutions/ | <p>PRISM Partner Program</p> <p>This innovative assessment application and 12-course bundle are offered to PRISM members at no additional charge. This cutting-edge interactive program consists of a competency-based assessment, 12 skill-building courses, and 3-dimensional animation.</p> |
| Drug & Alcohol Testing | Datco Services Corporation https://www.datcoservices.com/ 2280 Grass Valley Highway Suite 232 Auburn, CA 95603 530-268-8101 (800) 95-DATCO (32826) | <ul style="list-style-type: none">• DOT Employer Compliance• Consulting & Reporting• Training• Administration• Background Checks |



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| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|-------------------------------|--|--|
| Emergency Response Training | Industrial Emergency Council https://iectraining.org/ 1301 Shoreway Road Suite 375 Belmont, CA 94002 Phone: (650) 508-9008 | <ul style="list-style-type: none">• Hazardous Materials Education and Response• Technical Rescue• Confined Space Awareness• Aircraft Rescue & Firefighting (ARFF)• Fire Service Supervision and Management• Incident Command System• Marine Rescue and Vessel Operation• Emergency Response Team (ERT) education |
| Employee Assistance Program | ACI Specialty Benefits Corporation 6480 Weathers Place, Suite 300 San Diego, CA 92121 Main: (800) 932-0034 Fax: (858) 452-7819 www.acieap.com Sasha Abrahms, Account Manager Office: (858) 736-3976 Email: sabrahms@acieap.com | Services offered at an additional cost: <ul style="list-style-type: none">• Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan.• Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services. |
| Employment Practices Training | 34th Street Consulting https://www.34thstreetconsulting.com/ Gerry Preciado (866) 304-7722 | <ul style="list-style-type: none">• Handling Conflict• Leadership Development• Workplace Culture |
| Ergonomic Assessment Tool | Office Ergonomics Solution | <ul style="list-style-type: none">• Office Ergonomics Solution. Helps employees assess and improve their own workstations. |
| Janitorial Services | City Wide Property Services, Inc. https://citywideps.com/ 3054 Gold Canal Drive Rancho Cordova CA 95670 916.714.5929 | <ul style="list-style-type: none">• Pressure Washing• Sweeping• Porter Services• Landscaping• Tech Services |



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CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
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| Janitorial Services | Peerless Building Maintenance https://www.peerlessbuildingmaintenance.com/ 4665 Mountain Lakes Blvd. Redding, CA 96003 (530) 222-6369 | <ul style="list-style-type: none">• Janitorial Services• Carpet Cleaning• Window Washing• Pressure Washing• Steam Cleaning |
| Media Relations & Crisis Communication | Cole Pro Media https://www.colepromedia.com/ Laura Cole lcole@colepromedia.com 3069 Alamo Dr #122, Vacaville, CA 95687 707.724.8089 | <i>Review of videos of critical incidents</i> <ul style="list-style-type: none">• Social post construction and formatting.• Crisis communications, mainly how to address sensitive subjects with grace and transparency.• Proper techniques to work effectively with reporters and the best practices during a crisis.• Critical Incident Videos |
| Mobile Hearing Testing | Center for Hearing Health https://www.centerforhearinghealth.com/ 530-888-9977 Trent Lubiens trent@centerforhearinghealth.com | <ul style="list-style-type: none">• Mobile Hearing Testing• Noise Survey• Employee Training Respiratory Protection Program |
| Pre-employment Medical Services | Occu-Med www.occu-med.com Office: (559) 435-2800 | <ul style="list-style-type: none">• Pre-placement Medical Exams• Fitness-For-Duty and Return-To-Work Evaluations• Job Analysis |
| Property Restoration | BELFOR Property Restoration 3132 Dwight Road, Suite 300 Elk Grove, CA 95758 Grant A. Cody Cell: 916.673.7766 Ph: 916.399.1865 https://www.belfor.com/en/us | <i>Let Belfor know we are a Red Alert customer through Master Contract with CJPRMA for discount and no need for separate agreement.</i> https://www.belfor.com/en/us/solutions/red-alert-program <ul style="list-style-type: none">• Mold, water, fire, storm damage cleanup• Homeless encampment cleanup |



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| VENDOR SERVICES | CONTACT INFORMATION | SERVICES PROVIDED |
|---------------------------------------|---|--|
| Sewer Risk Management - Agency | DKF Solutions Group, LLC David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com | <ul style="list-style-type: none"> Sewer System Risk Management – overflow and system operation compliance resources: https://www.besewersmart.com/score-sso https://www.besewersmart.com/ssmp |
| Sewer Risk Management - Agency | DKF Solutions Group, LLC David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com | <i>Free sewer risk management resources for SCORE members</i> <ul style="list-style-type: none"> Sewer System Risk Management – overflow and system operation compliance resources: https://www.besewersmart.com/score-sso https://www.besewersmart.com/ssmp |
| Sewer Risk Management - Public | Educational Materials for the Public https://www.besewersmart.com/residents | <i>Free resources for the public to protect themselves</i> <ul style="list-style-type: none"> How to assess your risk How to prevent backflows into your home Tree planting guide and resources |
| Sidewalk Repair Services | Precision Concrete Cutting www.dontgrind.com Katrina Lynch (916) 847-7346 Klynch@dontgrind.com Joseph Ortega jortega@DontGrind.com | <i>Master contract with SCORE – no need for your own</i> <ul style="list-style-type: none"> Sidewalk cutting to repair defects Will inspect to your specifications Map defects Repairs @ \$35 to \$50 per location |
| Special Events Coverage | Offered Through CJPRMA https://www.cjprma.org/ See Special Events Insurance Button on Home Page | Must register your location and have the renter or applicant use this link for special CJPRMA pricing: http://www.galescreek.com/app/index.cfm?jointpowers=1 |



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| Special Events Coverage | Offered Through Alliant Toll Free: 1-800-821-9283 sep@alliant.com | Must sign up for program and then can issue coverage yourself and pay for policies issued on a quarterly basis |
| Wildfire Risk Management | Fireline Defense https://www.firelinedefense.com/ | <ul style="list-style-type: none"> • Wildfire Assessments & Consultation • Fuel Abatement • Firescaping • Structure Hardening • Public Education • Suppression Systems |
| Wildfire Risk Management | California Safety Training Mike Crandall mcrandall@californiasafetytraining.com 916-203-9508 | <ul style="list-style-type: none"> • Wildfire Risk Assessments • Buildings & Structures • Wildland Mitigation • Emergency plans and review |
| Wildfire Risk Management | https://www.besewersmart.com/score-wildfires | <i>Free wildfire resources for SCORE members</i> <ul style="list-style-type: none"> • Training videos • AQI Basics • Cal/OSHA Regs & Resources |
| Workers' Comp First Report Triage | Company Nurse https://www.companynurse.com/ | <i>Master contract for SCORE members</i> <ul style="list-style-type: none"> • First reporting of Work Comp claims • Nurse triage to appropriate care • Notice to employer, treater and TPA |
| Workers' Comp Care & Management | Work Health Solutions https://workhealthsolutions.com/ (877) 899-9959 | <ul style="list-style-type: none"> • Injury Triage • Treatment & Management • On-site and Mobile-Med Services • Near Site Clinics |



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RISK MANAGEMENT SERVICE CATEGORY

Telephone Hot Line Questions/Guidance

DKF SOLUTIONS GROUP

DKF Solutions Group is SCORE's risk control services provider. John Balestrini is your point of contact for risk management questions and guidance.

John Balestrini

Phone: 916.532.5802

Email: jbalestrini@dkfsolutions.com

Website: <http://www.dkfsolutions.com>

Hazard & Safety Assessment

DKF SOLUTIONS GROUP

A comprehensive Hazard & Safety Assessment is completed for each city to help identify risk management strengths and improvement opportunities. The assessment is used as a tool to help prioritize risk management efforts. It includes best practices in the following areas:

- | | | |
|---|---|--|
| 1. Risk Management Program Overview | 12. Emergency Response & Management | 23. Lockout-Tagout |
| 2. Aerial Lift Operations | 13. Employment Practices Liability | 24. Parks & Recreation Operations |
| 3. Aerosol Transmissible Diseases (ATD) Control | 14. Ergonomic Injury Management | 25. Personal Protection Equipment |
| 4. ADA Compliance | 15. Fire Department Operations | 26. Police Department Operations |
| 5. Animal Control Services | 16. Fire Prevention Program | 27. Respiratory Protection Program |
| 6. Automobile & Fleet Liability | 17. Forklifts & Powered Industrial Trucks | 28. Return-to-Work & Transitional Duty |
| 7. Blood Borne Pathogens ECP | 18. Hazard Communication Program | 29. Sewers Liability Management |
| 8. Business Continuity Plan | 19. Hearing Conservation Program | 30. Sidewalks Liability Management |
| 9. Confined Space Entry Program | 20. Heat Illness Prevention Program | 31. Traffic Engineering |
| 10. Contractor Selection & Control | 21. Information Technology | 32. Trenching & Excavation Operations |
| 11. Contractual Transfer of Risk | 22. Injury & Illness Prevention Program | 33. Urban Forest Management |
| | | 34. Work Zone Safety |



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| Program & Policy Development | <p>DKF SOLUTIONS GROUP Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury & Illness Prevention Program, Hazard Communication Program, Aerosol Transmissible Diseases Procedures for fire and police, Bloodborne Pathogens Exposure Control Plan, etc. Our website also includes sample programs and guides.</p> <p>PRISM (Additional Cost) PRISM loss prevention specialists are available to provide assistance with program development at an additional cost to SCORE members. Contact PRISM directly for assistance.</p> <p>LEXIPOL SCORE members have access to the law enforcement and fire risk management policies offered through Lexipol.</p> |
| On-Site Training | <p>DKF SOLUTIONS GROUP On-site training is available to members on a variety of workers' compensation, liability, and EPL exposures. Training topics include, but are not limited to, Cal/OSHA program requirements, hazard inspections, accident investigation, forklift certification, driver training, sexual harassment, CPR certification, various workplace safety topics, and more. Contact John Balestrini to discuss and schedule on-site training.</p> <p>PRISM PRISM is available to conduct a variety of workers' compensation related safety training at an additional cost to members. Contact Travis Clemmer to discuss available topics and scheduling.</p> <p>CJPRMA Every year CJPRMA conducts up to five regional training workshops throughout California. In the past, topics have included contractual risk transfer, police liability, parks and recreation liability, and sidewalk liability controls. CJPRMA will send the training announcement to Alliant, who will then forward to all SCORE members.</p> |



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| Ergonomic Evaluations | <p>DKF SOLUTIONS GROUP DKF Solutions Group is available to conduct office and industrial ergonomic evaluations for all members. Contact John Balestrini to discuss and schedule ergonomic evaluations.</p> <p>OFFICE ERGONOMICS SOLUTION Helps employees assess and improve their own workstation.</p> |
| Risk Management Webinars | <p>DKF SOLUTIONS GROUP Throughout the year, DKF risk control staff conducts webinars on a wide range of safety topics such as heat illness prevention, scaffold safety, disaster management, and new safety regulations. Our goal is to communicate relevant safety information in an all-inclusive and cost-effective way. SCORE members will receive webinar announcements via email. The one-hour webinars are recorded and available to view at any time on the DKF Solutions Group website.</p> <p>PRISM PRISM conducts several workers' compensation related webinars throughout the year, which are available to all SCORE members. Contact Travis Clemmer to ensure your city is included in the announcement distribution.</p> <p>APIP SCORE members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p> |
| Employer Pull Notice Program | <p>PRISM & VECTOR SOLUTIONS (Additional cost to members) PRISM and Vector Solutions have partnered with A-Check America to automate your Employer Pull Notice (EPN) program. Using this program, you can electronically monitor your employees' driving records and receive notification within hours of a reportable incident.</p> <p>You can access your driver roster and key data from a dashboard within Target Solutions. This data is accessible only to you and A-Check America and features a summary of the number of drivers added and removed from the system, an overview of the violations and accidents that have occurred, and a breakdown of your employees' license renewal status. For additional information go to www.prismrisk.gov, Services/Loss Prevention/Target Solutions Platform.</p> |



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| Pre-Employment Medical Services | <p>OCCU-MED</p> <p>Services offered at an additional cost:</p> <ul style="list-style-type: none">▪ Review of Pre-Placement Medical Exams▪ Job Analysis▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams▪ Conducting job analyses and preparing job profiles and medical examination profiles▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service▪ Scheduling and harvesting of pre-placement medical exams▪ Organizing and managing return-to-work and fitness-for-duty exams▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®)▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA)▪ Developing “Occu-Panels” with a national laboratory that allows for the selection of only those tests for the blood chemistry panel that are compliant with state law for each job class▪ Performing bill review for the medical exams performed by clinics▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings |
| Employee Assistance Program | <p>ACI</p> <p>Services offered at an additional cost:</p> <ul style="list-style-type: none">▪ Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan.▪ Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services. |

Small Cities Organized Risk Effort

Board of Directors Travel Expense Reimbursement Form

Please remember to provide all receipts/proof of purchase along with this form in order to receive reimbursement.

Payee Name (who the check should be made out to):

Payee Address (where payment should be sent):

Member City:

Date of Meeting:

Meeting or Committee:

Location of Meeting:

Total Mileage:

Total miles driven X 2025 IRS Rate (\$0.70 *per mile*) = \$

Parking: \$ _____

Auto Rental: \$ _____

Total Hotel Accommodations: \$ _____

Other Expenses: \$ _____

Please explain: _____

TOTAL AMOUNT SUBJECT TO REIMBURSEMENT: \$

ALL REIMBURSEMENT CHECKS WILL BE MADE OUT TO THE CITY
UNLESS OTHERWISE INDICATED ON THIS FORM.

Signature _____ Date _____