



**President**  
Mr. Wes Heathcock  
Town of Loomis

**Vice President**  
Mr. Todd Juhasz  
City of Mt. Shasta

**Secretary**  
Ms. Jenny Coelho  
City of Tullake

**Treasurer**  
Mr. Blake Michaelsen  
City of Dunsmuir

## SMALL CITIES ORGANIZED RISK EFFORT TELECONFERENCE BOARD MEETING AGENDA

**Date: Friday, August 22, 2025**

**Time: 9:00 AM**

**Location: Web-Teleconference**

**Call in number: 877-853-5257 (Toll Free) or 669-900-6833**

**Conference Code: 968 1563 5202**

**<https://alliantinsurance.zoom.us/j/96815635202?pwd=cZalXXF0evZASoYw9SWWOH3WgSal6H.1>**

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

*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](http://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.*

**This Meeting Agenda shall be posted at the address of the teleconference locations shown below with access for the public via phone/speaker phone.**

1. City of Biggs, 465 C Street, Biggs, CA 95917
2. City of Colfax, 33 South Main Street, Colfax, CA 95713
3. City of Dunsmuir, 5915 Dunsmuir Avenue, Dunsmuir, CA 96025
4. City of Etna, 422 Main Street, Etna, CA 96025
5. City of Isleton, 101 2nd Street, Isleton, CA 95641
6. City of Live Oak, 9955 Live Oak Blvd., Live Oak, CA 95953
7. Town of Loomis, 3665 Taylor Road, Loomis, CA 95650
8. City of Loyalton, 605 School St, Loyalton, CA 96118
9. City of Montague, 230 13th Street, Montague, CA 96064
10. City of Mount Shasta, 305 North Shasta Boulevard, Mt. Shasta, CA 96067
11. City of Portola, 35 – 3<sup>rd</sup> Street, Portola, CA 96112
12. City of Rio Dell, 675 Wildwood Avenue, Rio Dell, CA 95562
13. City of Shasta Lake, 4477 Main Street, Shasta Lake, CA 96019
14. City of Susanville, 66 North Lassen Street, Susanville, CA 96130
15. City of Tullake, 501 Main Street, Tullake, CA 96134
16. City of Weed, 550 Main Street, Weed, CA 96094
17. City of Yreka, 701 4<sup>th</sup> Street, Yreka, CA 96097

**PAGE A. CALL TO ORDER**

**B. ROLL CALL**

**C. APPROVAL OF AGENDA AS POSTED**

**A 1**

**D. PUBLIC COMMENTS**

**E. CONSENT CALENDAR** A 1

*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 any item to be considered separately.*

- |         |  |  |
|---------|--|--|
| Pg. 5   | 1. Board of Directors Meeting <i>Draft</i> Minutes – June 20, 2025                           |  |
| Pg. 14  | 2. US Bank Account Statements – June—July 2025   |  |
| Pg. 83  | 3. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – June 30, 2025    |  |
| Pg. 84  | 4. Investment Statements from Chandler Asset Management – June—July 2025                     |  |
| Pg. 179 | 5. Investment Statements from Chandler Asset Management Enhanced Cash Account—June—July 2025 |  |
| Pg. 197 | 6. SCORE Checking Register as of June—July 2025  |  |
| Pg. 200 | 7. Treasurer’s Report as of June 30, 2025  |  |
| Pg. 202 | 8. AllOne Health Quarterly Utilization Report – April—June 2025                              |  |
| Pg. 215 | 9. VectorSolutions Utilization Report – January—June 2025                                    |  |
| Pg. 216 | 10. SCORE FY 25-26 Loss Control Grant Funding Usage as of August 16, 2025                    |  |

**F. ADMINISTRATIVE REPORT**

- |   |     |
|---|-----|
| <b>1. President’s Report</b>  | I 4 |
| <i>Wes Heathcock will address the Board on items pertaining to SCORE.</i> |     |

- |  |     |
|--|-----|
| <b>2. Alliant Update</b>   | I 4 |
| <i>The Program Administrator will address the Board on Alliant matters pertinent to SCORE including an Alliant staff update.</i> |     |
| a) <b>OSIP Questionnaire – due 9/2/25</b>  |     |
| b) <b>LAWCX Risk Console updates on iLearning – due 9/12/25</b>  |     |

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|---------|----------------------------|-----|
| Pg. 217 | <b>3. Intercare Report</b> | I 1 |
|---------|----------------------------|-----|

**G. FINANCIAL**

- |  |   |     |
|--|---|-----|
| Pg. 222  | <b>1. Quarterly Financials for QE June 30, 2025</b> | A 1 |
| <i>The June 30, 2025, Quarterly Financial Report will be presented by Gilbert Associates, Inc. and the Board may take action to Accept and File.</i> |   |     |

- |   |                         |     |
|---|-------------------------|-----|
| Pg. 244   | <b>2. CJPRMA Credit</b> | A 1 |
| <i>The Board will consider how to receive the credit from CJPRMA.</i> |                         |     |

**H. JPA BUSINESS**

- |   |   |     |
|---|---|-----|
| Pg. 247   | <b>1. Loss Control Services and Work Plan</b>                 | I 4 |
| <i>DKF Solutions will provide an overview of recent activities and seek feedback and direction on their plans for FY 25/26 and Sewer Backup training session.</i> |   |     |
|   | <b>2. New Claim Reporting Contacts &amp; Procedures</b>       | I 1 |
| Pg. 248   | a. <b>Property</b> – banking layer reimbursement procedures   |     |
| Pg. 255   | b. <b>General Liability</b> – new contacts and procedures     |     |
| Pg. 261   | c. <b>Workers’ Compensation</b> – new contacts and procedures |     |

|         |  |   |   |
|---------|--|---|---|
| Pg. 274 | <b>3. Excess Cyber Liability</b><br><i>The Board will be asked to consider Excess Cyber coverage for FY 26/27 and will discuss the application process.</i>  | I | 1 |
| Pg. 281 | <b>4. October Strategic Planning &amp; Board of Directors Meeting Topics</b><br><i>The Board will receive draft agendas for the upcoming Strategic Planning and Board of Directors Meetings on October 30 &amp; 31, 2025, for review and discussion of suggested topics.</i> | I | 1 |
| Pg. 287 | <b>5. The Briefing Room Presentation</b><br><i>The Board will receive a presentation from Jason Louis regarding the services available through the Briefing Room for police training.</i>  | I | 1 |
| Pg. 288 | <b>I. GENERAL RISK MANAGEMENT ISSUES</b>   | I | 4 |
|         | <b>J. INFORMATION ITEMS</b>  |   |   |
| Pg. 290 | 1. SCORE Resource Contact Guide  |   | 1 |
| Pg. 307 | 2. SCORE Glossary of Terms   |   | 1 |
| Pg. 316 | 3. Law Enforcement Training Day  |   | 1 |
| Pg. 317 | 4. The 2025 Mid-Year Report – Public Entity  |   | 1 |
|         | 5. CAJPA (Sept. 2025– Monterey, CA) and PARMA (Feb. 2026 – Monterey, CA) Conferences   |   | 4 |
|         | 6. ERMA Training Reminder  |   | 4 |
|         | 7. Navigating the Interactive Process and Reasonable Accommodations<br>LAWCX Webinar August 26, 2025 10:00am-11:00am PST   |   | 4 |
|         | <b>K. CLOSING COMMENTS</b>   |   |   |
|         | <b>L. ADJOURNMENT</b>  |   |   |
|         | <b>UPCOMING MEETING</b><br>October 30 & 31, 2025 – Long Range Planning Day, Board of Directors Meeting, Anderson, CA   |   |   |

**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, it should be removed for separate discussion. The Board should adopt the Consent Calendar excluding those items removed. *Items removed from Consent will be placed back on the agenda in an order determined by the President.*

**RECOMMENDATION:** Adoption of the Consent Calendar after review by the Board of Directors.

**FISCAL IMPACT:** None

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

**ATTACHMENTS:**

1. Board of Directors Meeting *Draft* Minutes – June 20, 2025
2. US Bank Account Statements – June—July 2025
3. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – June 30, 2025
4. Investment Statements from Chandler Asset Management – June—July 2025
5. Investment Statements from Chandler Asset Management Enhanced Cash Account– June—July 2025
6. SCORE Checking Register as of June—July 2025
7. Treasurer’s Report as of June 30, 2025
8. AllOne Health Quarterly Utilization Report – April—June 2025
9. VectorSolutions Utilization Report – January—June 2025
10. SCORE FY 25-26 Loss Control Grant Funding Usage as of August 14, 2025





## **Small Cities Organized Risk Effort (SCORE) Board of Directors Meeting Minutes June 20, 2025**

### **Member Cities Present:**

Anita Wilks, City of Biggs  
Blake Michaelsen, City of Dunsmuir  
Jessica Bigby, City of Isleton  
Luis Cibrian, City of Live Oak  
Carol Parker, Town of Loomis  
Kathy LeBlanc, City of Loyalton  
David Dunn, City of Montague  
Todd Juhasz, City of Mt. Shasta

Malisa Dood, City of Mt. Shasta  
Ryan Bonk, City of Portola  
Kyle Knopp, City of Rio Dell  
Wendy Howard, City of Shasta Lake  
Heidi Whitlock, City of Susanville  
Jenny Coelho, City of Tulelake  
Cyndy Prohaska, City of Yreka

### **Member Cities Absent:**

City of Colfax  
City of Etna

City of Weed

### **Consultants & Guests**

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

Connie Hampson, Intercare  
Christine Bagley, Intercare  
Shawna Culp, Intercare  
Kathleen Proctor, George Hills

### **A. CALL TO ORDER**

Mr. Todd Juhasz called the meeting to order at 9:00 a.m.

### **B. ROLL CALL**

The above mentioned members were present constituting a quorum. Cities absent from this meeting were the City of Colfax, City of Etna, and the City of Weed.

### **C. APPROVAL OF AGENDA AS POSTED**

*A motion was made to approve the Agenda as presented.*

**MOTION:** Kathy LeBlanc

**SECOND:** Blake Michaelsen

**MOTION CARRIED  
UNANIMOUSLY**

## **D. PUBLIC COMMENT**

There were no public comments.

## **E. CONSENT CALENDAR**

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

*A motion was made to accept the consent calendar.*

**MOTION: Anita Wilks**

**SECOND: Kathy LeBlanc**

**MOTION CARRIED  
UNANIMOUSLY**

## **F. ADMINISTRATIVE REPORTS**

### **F.1.A. VICE-PRESIDENT’S REPORT**

Todd Juhasz had nothing to report.

### **F.2.A. CJPRMA REPORT**

Blake Michaelsen provided an update of the rates for the CJPRMA 25-26 period but noted that changes to the membership have impacted the rates so they are still being finalized. Marcus Beverly provided that we have provided the best estimate using the information provided by CJPRMA.

### **F.2.B. ERMA REPORT**

Marcus provided a brief review of the ERMA changes and noted that they have taken over first dollar claims and they will begin to bill quarterly starting July 1, 2025. It was noted that members will still receive bills and should review for accuracy and send to ERMA for processing – members will then receive a quarterly bill from ERMA for all bills received during that quarter.

### **F.2.C. LAWCX REPORT**

Michelle Minnick provided a review of the LAWCX meeting and noted that the budget was approved at the meeting. Additionally, a new Risk Manager has started named Katie Chilcott. It was also



mentioned that LAWCX will be offering training in three areas (NorCal, SoCal and the Central Valley) to help encourage members attendance. Lastly, it was noted that they have changed the language for employees who work out of state which allows for the employee to file a Workers' Compensation claim in either California or the state in which they reside (a claim cannot be filed in both jurisdictions).

### **F.3. ALLIANT UPDATE**

- a) ERMA Compliance Survey** Aissa and Jenny signed up from ERMA link form the flyer
- b) Loss Control Grants**

SCORE Members who participate in ERMA were reminded that the self-report Compliance Survey is due to ERMA by June 30, 2025 and if any member has not yet completed they were encouraged to do so before the deadline. Additionally, ERMA members were reminded that employees should be in substantial compliance with state mandated training that is required by law, and if a claim is filed and the city is found to not be in substantial compliance there will be a penalty assessed. Marcus Beverly also added that members each receive \$2,500 from ERMA as a grant fund and members were encouraged to submit a request by the deadline of June 30, 2025. Michelle Minnick also provided feedback about the success of the FY 24/25 Loss Control Grant Funds and encouraged members to start considering how to use FY 25/26 Loss Control Grant Funds.

### **F.4. INTERCARE UPDATE**

Connie Hampson introduced her successor Christine Bagley who will be taking over next month. She provided the Board with a review of the Workers' Compensation Claims overall status and noted that a few new claims have been filed. There was a discussion about eye washing stations and the use of googles to help prevent eye claims. Additionally, it was mentioned that DKF can help to ensure compliance with OSHA requirements. The Board thanks Connie Hampson for her work with the SCORE Client and best wishes were sent for her upcoming retirement.

## **G. FINANCIAL**

### **G.1. QUARTERLY FINANCIALS FOR QE MARCH 31, 2025**

It was also noted that Kevin Wong will be retiring at the end of the year. Kevin Wong then provided the Board with a review of the Quarterly Financials for QE March 31, 2025. He mentioned that the net position of both the General Liability and Workers' Compensation programs is healthy. He also noted that while there was an incurred expense the banking layers in the property program is also still in a healthy position.

*A motion was made to accept and file the report as presented.*

**MOTION: Blake Michaelsen**

**SECOND: Anita Wilks**

**MOTION CARRIED  
UNANIMOUSLY**

### **G.2. CITY OF ISLETON FINANCIAL STATUS AND PAYMENT PLAN**

Todd Juhasz provided a summary of the Executive Committees meetings as it relates to the City of Isleton. Marcus Beverly provided that the city has continued to pay \$15K each month and noted the

payment plan considers both past due balance as well as the premiums due for FY 25/26. This would include a down payment of \$60K and payments monthly. Additionally, they are willing to provide an additional \$12,500 monthly to help address their past due balance. Jessica Bigby provided some additional context as it relates to the City's negotiations with the county and provided additional comments about the bridge loan. Anita Wilks had a question as it relates to the audit that was provided, Jessica provided that she has been rebuilding their books but noted about \$4.2M in debt.

*A motion was made to approve the payment plan as presented.*

**MOTION: Wendy Howard**

**SECOND: Blake Michaelsen**

**MOTION CARRIED  
UNANIMOUSLY**

### **G.3.A. PREMIUM PAYMENT PLAN REQUESTS FOR FY 25/26 – CITY OF LOYALTON**

The Board reviewed the premium payment plan for both Loyalton. It was noted that due to the city's cash flow month payments work better for the city.

*A motion was made to approve the payment plan as presented.*

**MOTION: Wendy Howard**

**SECOND: Jenny Coelho**

**MOTION CARRIED  
UNANIMOUSLY**

### **G.3.B. PREMIUM PAYMENT PLAN REQUESTS FOR FY 25/26 – CITY OF TULELAKE**

The Board reviewed the City of Tulelake's proposed payment plan and noted that they have let their finance director, and they are seeking a new replacement. They are working on FY 23/24 audit now and will be completed soon.

*A motion was made to approve the payment plan as presented.*

**MOTION: Wendy Howard**

**SECOND: Blake Michaelsen**

**MOTION CARRIED  
UNANIMOUSLY**

## **H. JPA BUSINESS**

### **H.1. WORKERS' COMPENSATION CLAIMS AUDIT**

Marcus Beverly provided the Board with a review of the WC Claims Audit that was completed for LAWCX. He noted that Intercare WC audit score was very high (99.4%) and noted that some of these are future medical files.

*A motion was made to accept and file.*

**MOTION: Blake Michaelsen**

**SECOND: Kathy LeBlanc**

**MOTION CARRIED  
UNANIMOUSLY**



## **H.2. IDENTITY FRAUD COVERAGE FY 25/26**

Michelle Minnick provided that this coverage is included in the administrative budget and provides ID Fraud coverage to all city employees as well as their family (and any children under 18). It was mentioned that when the Program Administration sends out the evidence of coverage that members should also receive wallet cards with reporting information that should be shared with City staff.

*A motion was made to approve renewal of the ID Fraud coverage.*

**MOTION: Wendy Howard**

**SECOND: Kyle Knopp**

**MOTION CARRIED  
UNANIMOUSLY**

## **H.3. CRIME COVERAGE FOR SCORE TREASURER FY 25/26**

Marcus Beverly provided the Board with a review of the Coverage (\$1M limit, \$2,500) and noted that we are working to add an endorsement to add excess coverage to have Gilbert added to the policy.

*A motion was made to approve the renewal.*

**MOTION: Anita Wilks**

**SECOND: Wendy Howard**

**MOTION CARRIED  
UNANIMOUSLY**

## **H.4. PRISM POLLUTION PROGRAM PROPOSAL AND FY 24/25 CLAIMS REPORTING**

Marcus Beverly provided a review of the PRISM Pollution proposal including the coverage provided by the policy. He went on to note that PRISM Pollution provides coverage for sudden and accidental type pollution event and also landfills, as many members have closed landfills for which they are still responsible. Additionally, it was mentioned that the PRISM Pollution team provided an updated premium amount after the agenda was published and the total premium due for FY 25/26 is \$12,678. Lastly, participating members were reminded of the FY 24/25 Claims Reporting requirements.

*A motion was made to approve the PRISM Proposal.*

**MOTION: Wendy Howard**

**SECOND: David Dunn**

**MOTION CARRIED  
UNANIMOUSLY**

## **H.5. ALLIANT DEADLY WEAPONS PROGRAM FY 25/26**

Marcus Beverly provided a review of the coverage and noted that the property schedule is used to calculate the premium. He additionally noted that there are resources available to members (CrisisRisk) – he noted that there is an additional \$50K for Crisis Advisory and Counseling Services which was added to the current policy and will be included for FY 25/26.

*A motion was made to approve the renewal of the ADWRP.*

**MOTION: Anita Wilks**

**SECOND: Kyle Knopp**

**MOTION CARRIED  
UNANIMOUSLY**

## **H.6. FY 25/26 PROPERTY PROGRAM RENEWAL PROPOSAL**

Marcus Beverly provided a review of the SCORE APIP Proposal coverage and noted that the rate has decreased by 9.28% while the total cost has increased overall by 15.25%. Additionally, Marcus noted the members banking layers are in a good financial position and recommended minimum contributions of \$5k or \$10K and \$2K for autos. The recent appraisals have increased the Total Insurable Value (TIV) for members which has increased the premium. He then provided a review of the deductibles for the Property policy noting that members have the ability to schedule tax interruption (TOT or Tax Revenue) under this policy. Additionally, Marcus provided a review of the deductibles for the Boiler & Machinery, Cyber and Pollution policies. After a discussion members were provided with the Claims Acknowledgement Forms which are needed to help bind coverage for this policy.

*A motion was made to approve the 25/26 APIP Proposal as presented, property banking layer,*

**MOTION: Blake Michaelson**

**SECOND: Jenny Coelho**

**MOTION CARRIED  
UNANIMOUSLY**

## **H.7. EXCESS CYBER LIABILITY OPTIONS**

Marcus Beverly provided a brief review of the excess cyber coverage and noted the cyber team provided a quote but noted that members need to meet certain criteria in order to bind coverage. For example, members will need to have Multifactor Authentication in place and in order to receive excess coverage members would need to submit an application confirming cyber security in place to receive a bind coverage. Members expressed interest in exploring Excess Cyber coverage for FY 26/27 – it was noted at the August meeting this would be brought back for further discussion of the items needed to obtain a quote for FY 26/27.

## **H.8. MEMORANDA OF COVERAGE (MOC)**

### **H.8.A. MEMORANDA OF COVERAGE (MOC) – LIABILITY MOC APPROVAL**

Marcus Beverly provide a review of the SCORE underlying MOC and noted there were not many changes to the Liability MOC at this time and reminded members that SCORE does not provide EPL coverage in the SCORE layer (members who want coverage for this purchase through ERMA). He also mentioned that CJPRMA provides Drone coverage as well for any members who may have drones.

The Board requested to review Item H.8.B. at this time before making a motion.

### **H.8.B. MEMORANDA OF COVERAGE (MOC) – WORKERS' COMPENSATION MOC APPROVAL**

Marcus Beverly provided a review of the WC MOC and noted there were no changes to the Workers' Compensation MOC. He noted that SCORE provides coverage for off-duty peace officers who are injured responding to an event while off duty.



The Board requested to review Item H.10.C. at this time before making a motion.

#### **H.10.C. MEMORANDA OF COVERAGE (MOC) – PROPERTY PROGRAM MOC APPROVAL**

Marcus Beverly provided a review of the underlying MOC for the property program – it was noted there is a \$1k deductible. After a discussion the Board made a motion to include Items H.8.A, H.8.B and H.10.C.

*A motion was made to approve the Liability MOC, Workers' Compensation MOC and Property MOC.*

**MOTION: Wendy Howard**

**SECOND: Kyle Knopp**

**MOTION CARRIED  
UNANIMOUSLY**

#### **LUNCHTIME PRESENTATION – PARAMETRIC EARTHQUAKE**

Conor Boughey provided a review a Parametric Earthquake and noted that this differs from traditional insurance. He provided a review of the rating scale, how parametric claims are paid out, and why the cost is economical for the group to consider. If members were interested in parametric coverages, such as wildfire and flood, there are other options available. Marcus Beverly provided that the market for parametric is maturing but earthquake is more robust. After a discussion the Board requested to receive more information at the October Strategic Planning meeting to explore parametric coverages for earthquake.

#### **H.9. PROPOSED FY 25/26 SCORE PROGRAM BUDGET**

##### **H.9.A. PROPOSED FY 25/26 SCORE PROGRAM BUDGET – ADMINISTRATIVE EXPENSES**

Marcus Beverly provided a review of the proposed administrative budget and provided that most increases are the result of contractual increases. He noted that these numbers were presented previously but has been refined using the most current data. It was also mentioned that one member is leaving the EAP coverage which explains the decrease in cost. Lastly, it was noted that the CAJPA Accreditation will occur next year. Members generally agreed with the budget as presented.

##### **H.9.B. PROPOSED FY 25/26 SCORE PROGRAM BUDGET – LIABILITY PROGRAM FUNDING**

Marcus Beverly provided a review of the funding which includes the PRISM Pollution allocation and members were in agreement. He noted that payroll has increased for members but there was a decrease in the base rate.





### **H.9.C. PROPOSED FY 25/26 SCORE PROGRAM BUDGET – WORKERS’ COMPENSATION PROGRAM FUNDING**

Marcus Beverly noted there was a flat renewal in the WC funding at the 80% CL – he noted that payroll has been increasing but highlighted the decrease in the rates. He additionally reviewed the mini-cities who share and Ex-Mod. A drop in the rate could be attributable to the number of claims

### **H.9.D. PROPOSED FY 25/26 SCORE PROGRAM BUDGET – ERMA FUNDING**

Marcus Beverly noted that the allocation is provided by ERMA and it was noted that they will start the dollar one coverage soon. Additionally, he provided some additional comments to

### **H.9.E. PROPOSED FY 25/26 SCORE PROGRAM BUDGET – ALLONE HEALTH (ACI) EAP FUNDING**

Marcus Beverly noted that part of the decrease in cost for this is attributable to the City of Susanville leaving at the end of the contract period.

*A motion was made to approve the Administrative, Liability, WC, ERMA, and AllOne Health (ACI) EAP budget as presented.*

**MOTION: Wendy Howard**

**SECOND: Kyle Knopp**

**MOTION CARRIED  
UNANIMOUSLY**

**Absent: Yreka**

## **I. GENERAL RISK MANAGEMENT ISSUES**

Kyle Knopp state is considering setting up a fund for emergency response to incidents that are not covered by FEMA. Assembly member Jessica Coloza has introduced bill AB 262 and encouraged SCORE members to review and consider support of the legislation.

Marcus Beverly noted that Precision Concrete will be providing a Sidewalk presentation on August 14<sup>th</sup> via Zoom. He went on to mention that Precision Concrete are now completing inspections for signs, gutters, ramps, and poles.

## **J. CLOSED SESSION PURUANT TO GOVERNMENT CODE SECTION 54956.95**

### **1. Liability**

- a. Kaub, Hawj Soobleej 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**



## **K. REPORT FROM CLOSED SESSION**

Direction was given to staff and no reportable action was taken.

## **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 Form 2025**

## **M. CLOSING COMMENTS**

## **N. AJOURNMENT**

The meeting was adjourned at 1:38 PM

**NEXT MEETING DATE: August 22, 2025 Teleconference**

Respectfully Submitted,

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Jenny Coelho, Secretary

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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](mailto: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 June 1, 2025 to June 30, 2025**



000003170 05 SP 000638995995217 P  
SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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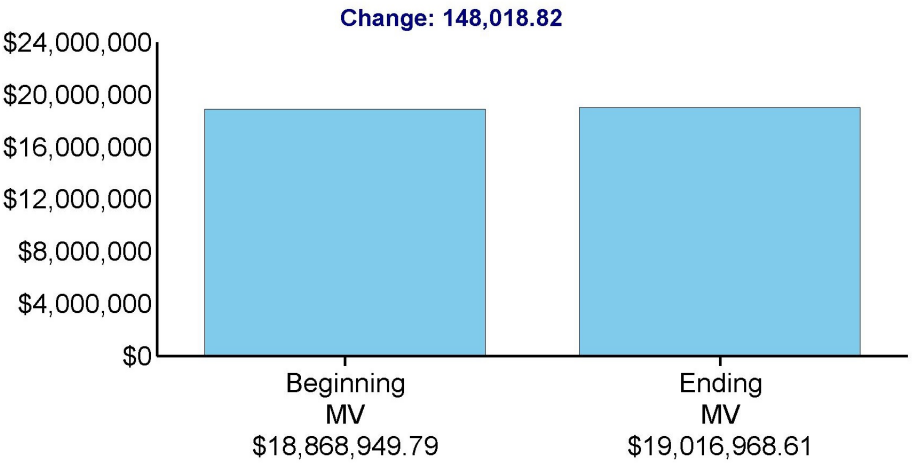
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SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

MARKET VALUE SUMMARY

|                            | Current Period<br>06/01/25 to 06/30/25 |
|----------------------------|--|
| Beginning Market Value     | \$18,868,949.79                        |
| Taxable Interest           | 71,599.57                              |
| Fees and Expenses          | -2,007.24                              |
| Long Term Gains/Losses     | -2,889.09                              |
| Change in Investment Value | 81,315.58                              |
| Ending Market Value        | \$19,016,968.61                        |

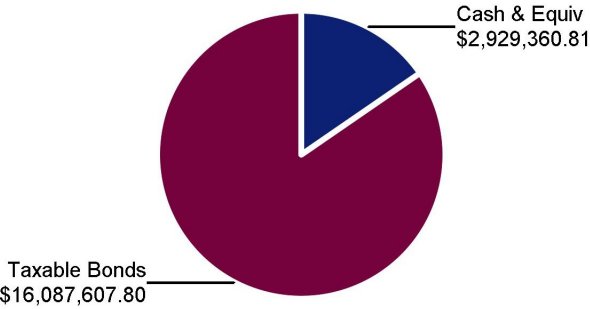




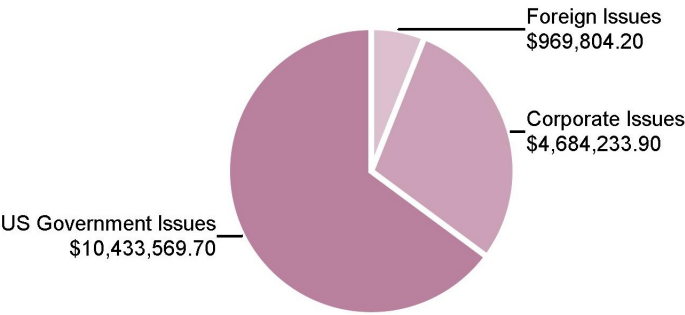
SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

ASSET SUMMARY

| Assets             | Current Period<br>Market Value | % of<br>Total | Estimated<br>Annual Income |
|--------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents | 2,929,360.81                   | 15.40         | 122,998.33                 |
| Taxable Bonds      | 16,087,607.80                  | 84.60         | 568,311.81                 |
| Total Market Value | \$19,016,968.61                | 100.00        | \$691,310.14               |



Fixed Income Summary





SMALL CITIES ORGANIZED  
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June 1, 2025 to June 30, 2025

INCOME SUMMARY

|                             | Income Received<br>Current Period |
|-----------------------------|-----------------------------------|
| Taxable Interest            | 71,599.57                         |
| Total Current Period Income | \$71,599.57                       |

SMALL CITIES ORGANIZED  
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June 1, 2025 to June 30, 2025**CASH SUMMARY**

|                                  | <b>Principal<br/>Cash</b> | <b>Income<br/>Cash</b> | <b>Total<br/>Cash</b> |
|----------------------------------|---------------------------|------------------------|-----------------------|
| <b>Beginning Cash 06/01/2025</b> | <b>-\$3,043,676.62</b>    | <b>\$3,043,676.62</b>  | <b>\$0.00</b>         |
| Taxable Interest                 |                           | 71,599.57              | 71,599.57             |
| Fees and Expenses                | -2,007.24                 |                        | -2,007.24             |
| Purchases                        | -1,275,744.18             |                        | -1,275,744.18         |
| Sales                            | 1,280,968.37              |                        | 1,280,968.37          |
| Net Money Market Activity        | -74,816.52                |                        | -74,816.52            |
| <b>Ending Cash 06/30/2025</b>    | <b>-\$3,115,276.19</b>    | <b>\$3,115,276.19</b>  | <b>\$0.00</b>         |



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June 1, 2025 to June 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 |
|---|-----------------|---------|-----------------------|-----------------------|----------------------|----------------------------|-------------------------|-------------------------|
| <b>Cash &amp; Equivalents</b>                                   |                 |         |                       |                       |                      |                            |                         |                         |
| <b>Cash/Money Market</b>  |                 |         |                       |                       |                      |                            |                         |                         |
| First American Government - 31846V203<br>Oblig Fd Cl Y<br>#3763 | 455,662.010     | 1.0000  | 455,662.01            | 455,662.01            | 0.00                 | 2.4                        | 18,024.07               | 3.96                    |
| U S Treasury Bill - 912797PF8<br>07/24/2025                     | 830,000.000     | 99.7340 | 827,792.20            | 821,791.70            | 6,000.50             | 4.4                        | 35,005.25               | 4.23                    |
| U S Treasury Bill - 912797PQ4<br>08/28/2025                     | 830,000.000     | 99.3030 | 824,214.90            | 821,227.94            | 2,986.96             | 4.3                        | 35,181.63               | 4.27                    |
| U S Treasury Bill - 912797PY7<br>09/25/2025                     | 830,000.000     | 98.9990 | 821,691.70            | 821,550.43            | 141.27               | 4.3                        | 34,787.38               | 4.23                    |
| <b>Total Cash/Money Market</b>                                  |                 |         | <b>\$2,929,360.81</b> | <b>\$2,920,232.08</b> | <b>\$9,128.73</b>    | <b>15.4</b>                | <b>\$122,998.33</b>     |                         |
| <b>Cash</b>   |                 |         |                       |                       |                      |                            |                         |                         |
| Principal Cash  |                 |         | -3,115,276.19         | -3,115,276.19         |                      | -16.4                      |                         |                         |
| Income Cash   |                 |         | 3,115,276.19          | 3,115,276.19          |                      | 16.4                       |                         |                         |
| <b>Total Cash</b>   |                 |         | <b>\$0.00</b>         | <b>\$0.00</b>         | <b>\$0.00</b>        | <b>0.0</b>                 | <b>\$0.00</b>           |                         |
| <b>Total Cash &amp; Equivalents</b>                             |                 |         | <b>\$2,929,360.81</b> | <b>\$2,920,232.08</b> | <b>\$9,128.73</b>    | <b>15.4</b>                | <b>\$122,998.33</b>     |                         |





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### ASSET DETAIL (continued)

#### Security Description

| 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 H L M C M T N - 3137EAEU9<br>0.375 07/21/2025       | 140,000.000     | 99.7820  | 139,694.80   | 139,302.80 | 392.00               | 0.7                        | 525.00                  | 0.38                    |
| F N M A - 3135G05X7<br>0.375 08/25/2025               | 220,000.000     | 99.3870  | 218,651.40   | 218,970.40 | -319.00              | 1.1                        | 825.00                  | 0.38                    |
| F H L M C M T N - 3137EAEX3<br>0.375 09/23/2025       | 200,000.000     | 99.0890  | 198,178.00   | 199,398.00 | -1,220.00            | 1.0                        | 750.00                  | 0.38                    |
| F N M A - 3135G06G3<br>0.500 11/07/2025               | 215,000.000     | 98.6800  | 212,162.00   | 214,230.30 | -2,068.30            | 1.1                        | 1,075.00                | 0.51                    |
| Federal Home Loan Bks - 3130ATUC9<br>4.500 12/12/2025 | 300,000.000     | 100.0650 | 300,195.00   | 302,262.00 | -2,067.00            | 1.6                        | 13,500.00               | 4.50                    |
| U S Treasury Note - 91282CCP4<br>0.625 07/31/2026     | 125,000.000     | 96.4730  | 120,591.25   | 123,813.48 | -3,222.23            | 0.6                        | 781.25                  | 0.65                    |
| U S Treasury Note - 91282CCW9<br>0.750 08/31/2026     | 225,000.000     | 96.3790  | 216,852.75   | 222,608.12 | -5,755.37            | 1.1                        | 1,687.50                | 0.78                    |
| U S Treasury Note - 91282CDG3<br>1.125 10/31/2026     | 325,000.000     | 96.4340  | 313,410.50   | 322,884.77 | -9,474.27            | 1.6                        | 3,656.25                | 1.17                    |
| U S Treasury Note - 912828V98<br>2.250 02/15/2027     | 200,000.000     | 97.5630  | 195,126.00   | 187,695.31 | 7,430.69             | 1.0                        | 4,500.00                | 2.31                    |



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**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| U S Treasury Note - 91282CEF4<br>2.500 03/31/2027 | 200,000.000            | 97.8630      | 195,726.00          | 185,734.38      | 9,991.62                        | 1.0                                       | 5,000.00                           | 2.55                               |
| U S Treasury Note - 91282CEN7<br>2.750 04/30/2027 | 340,000.000            | 98.2270      | 333,971.80          | 332,193.75      | 1,778.05                        | 1.8                                       | 9,350.00                           | 2.80                               |
| U S Treasury Note - 91282CEW7<br>3.250 06/30/2027 | 175,000.000            | 99.1060      | 173,435.50          | 177,460.94      | -4,025.44                       | 0.9                                       | 5,687.50                           | 3.28                               |
| U S Treasury Note - 91282CFH9<br>3.125 08/31/2027 | 120,000.000            | 98.7700      | 118,524.00          | 118,692.19      | -168.19                         | 0.6                                       | 3,750.00                           | 3.16                               |
| U S Treasury Note - 91282CFM8<br>4.125 09/30/2027 | 150,000.000            | 100.9100     | 151,365.00          | 149,531.25      | 1,833.75                        | 0.8                                       | 6,187.50                           | 4.09                               |
| U S Treasury Note - 91282CFU0<br>4.125 10/31/2027 | 220,000.000            | 100.9140     | 222,010.80          | 224,357.03      | -2,346.23                       | 1.2                                       | 9,075.00                           | 4.09                               |
| U S Treasury Note - 9128283F5<br>2.250 11/15/2027 | 200,000.000            | 96.6990      | 193,398.00          | 184,875.00      | 8,523.00                        | 1.0                                       | 4,500.00                           | 2.33                               |
| U S Treasury Note - 91282CGC9<br>3.875 12/31/2027 | 180,000.000            | 100.4220     | 180,759.60          | 183,171.09      | -2,411.49                       | 1.0                                       | 6,975.00                           | 3.86                               |
| U S Treasury Note - 91282CGH8<br>3.500 01/31/2028 | 220,000.000            | 99.4920      | 218,882.40          | 213,125.00      | 5,757.40                        | 1.2                                       | 7,700.00                           | 3.52                               |
| U S Treasury Note - 9128283W8<br>2.750 02/15/2028 | 230,000.000            | 97.6210      | 224,528.30          | 213,639.45      | 10,888.85                       | 1.2                                       | 6,325.00                           | 2.82                               |



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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 |
|--|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Federal Home Loan Bks - 3130ATS57<br>4.500 03/10/2028                                |          |              |            |                      |                            |                         |                         |
| 275,000.000  | 101.9690 | 280,414.75   | 283,109.75 | -2,695.00            | 1.5                        | 12,375.00               | 4.41                    |
| U S Treasury Note - 91282CGT2<br>3.625 03/31/2028                                    |          |              |            |                      |                            |                         |                         |
| 200,000.000  | 99.8280  | 199,656.00   | 196,343.75 | 3,312.25             | 1.0                        | 7,250.00                | 3.63                    |
| U S Treasury Note - 91282CHA2<br>3.500 04/30/2028                                    |          |              |            |                      |                            |                         |                         |
| 220,000.000  | 99.4570  | 218,805.40   | 220,275.00 | -1,469.60            | 1.2                        | 7,700.00                | 3.52                    |
| F H L M C Multiclass Mtg Partn - 3137FG6X8<br>C M O Ser K077 Cl A2<br>05/25/2028 Var |          |              |            |                      |                            |                         |                         |
| 295,000.000  | 99.4330  | 293,327.35   | 289,583.98 | 3,743.37             | 1.5                        | 11,357.50               | 3.87                    |
| U S Treasury Note - 91282CHE4<br>3.625 05/31/2028                                    |          |              |            |                      |                            |                         |                         |
| 180,000.000  | 99.7890  | 179,620.20   | 177,370.31 | 2,249.89             | 0.9                        | 6,525.00                | 3.63                    |
| Federal Home Loan Bks - 3130AWMN7<br>4.375 06/09/2028                                |          |              |            |                      |                            |                         |                         |
| 200,000.000  | 101.8350 | 203,670.00   | 200,900.00 | 2,770.00             | 1.1                        | 8,750.00                | 4.30                    |
| U S Treasury Note - 91282CHQ7<br>4.125 07/31/2028                                    |          |              |            |                      |                            |                         |                         |
| 220,000.000  | 101.2070 | 222,655.40   | 215,342.19 | 7,313.21             | 1.2                        | 9,075.00                | 4.08                    |
| U S Treasury Note - 91282CCV1<br>1.125 08/31/2028                                    |          |              |            |                      |                            |                         |                         |
| 250,000.000  | 92.3360  | 230,840.00   | 211,376.95 | 19,463.05            | 1.2                        | 2,812.50                | 1.22                    |
| U S Treasury Note - 91282CHX2<br>4.375 08/31/2028                                    |          |              |            |                      |                            |                         |                         |
| 150,000.000  | 101.9730 | 152,959.50   | 148,160.16 | 4,799.34             | 0.8                        | 6,562.50                | 4.29                    |
| Federal Home Loan Bks - 3130AWTR1<br>4.375 09/08/2028                                |          |              |            |                      |                            |                         |                         |
| 200,000.000  | 101.9660 | 203,932.00   | 194,780.00 | 9,152.00             | 1.1                        | 8,750.00                | 4.29                    |



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**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized Gain/Loss</b> | <b>Percent of Total Portfolio</b> | <b>Estimated Annual Income</b> | <b>Estimated Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CJF9<br>4.875 10/31/2028 | 200,000.000            | 103.5940     | 207,188.00          | 204,445.31      | 2,742.69                    | 1.1                               | 9,750.00                       | 4.71                           |
| U S Treasury Note - 91282CJN2<br>4.375 11/30/2028 | 275,000.000            | 102.0820     | 280,725.50          | 281,756.84      | -1,031.34                   | 1.5                               | 12,031.25                      | 4.29                           |
| U S Treasury Note - 91282CJR3<br>3.750 12/31/2028 | 200,000.000            | 100.0900     | 200,180.00          | 197,554.69      | 2,625.31                    | 1.1                               | 7,500.00                       | 3.75                           |
| U S Treasury Note - 91282CJW2<br>4.000 01/31/2029 | 180,000.000            | 100.9020     | 181,623.60          | 179,184.38      | 2,439.22                    | 1.0                               | 7,200.00                       | 3.96                           |
| U S Treasury Note - 91282CKD2<br>4.250 02/28/2029 | 200,000.000            | 101.7620     | 203,524.00          | 199,609.38      | 3,914.62                    | 1.1                               | 8,500.00                       | 4.18                           |
| U S Treasury Note - 91282CKG5<br>4.125 03/31/2029 | 220,000.000            | 101.3520     | 222,974.40          | 215,359.38      | 7,615.02                    | 1.2                               | 9,075.00                       | 4.07                           |
| U S Treasury Note - 91282CKP5<br>4.625 04/30/2029 | 225,000.000            | 103.1250     | 232,031.25          | 224,735.35      | 7,295.90                    | 1.2                               | 10,406.25                      | 4.48                           |
| U S Treasury Note - 91282CKT7<br>4.500 05/31/2029 | 200,000.000            | 102.7270     | 205,454.00          | 201,468.75      | 3,985.25                    | 1.1                               | 9,000.00                       | 4.38                           |
| U S Treasury Note - 91282CKX8<br>4.250 06/30/2029 | 250,000.000            | 101.8590     | 254,647.50          | 252,595.70      | 2,051.80                    | 1.3                               | 10,625.00                      | 4.17                           |
| U S Treasury Note - 91282CLC3<br>4.000 07/31/2029 | 200,000.000            | 100.9340     | 201,868.00          | 203,023.44      | -1,155.44                   | 1.1                               | 8,000.00                       | 3.96                           |



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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 - 91282CFJ5<br>3.125 08/31/2029 | 250,000.000     | 97.5860  | 243,965.00             | 245,244.14             | -1,279.14            | 1.3                        | 7,812.50                | 3.20                    |
| U S Treasury Note - 91282CLN9<br>3.500 09/30/2029 | 225,000.000     | 98.9920  | 222,732.00             | 220,535.16             | 2,196.84             | 1.2                        | 7,875.00                | 3.54                    |
| U S Treasury Note - 91282CLR0<br>4.125 10/31/2029 | 315,000.000     | 101.4300 | 319,504.50             | 313,368.17             | 6,136.33             | 1.7                        | 12,993.75               | 4.07                    |
| U S Treasury Note - 91282CMA6<br>4.125 11/30/2029 | 300,000.000     | 101.4690 | 304,407.00             | 299,988.28             | 4,418.72             | 1.6                        | 12,375.00               | 4.06                    |
| U S Treasury Note - 91282CMD0<br>4.375 12/31/2029 | 300,000.000     | 102.4810 | 307,443.00             | 299,401.37             | 8,041.63             | 1.6                        | 13,125.00               | 4.27                    |
| U S Treasury Note - 91282CGQ8<br>4.000 02/28/2030 | 275,000.000     | 100.9730 | 277,675.75             | 273,775.39             | 3,900.36             | 1.5                        | 11,000.00               | 3.96                    |
| U S Treasury Note - 91282CMU2<br>4.000 03/31/2030 | 200,000.000     | 100.9300 | 201,860.00             | 200,976.56             | 883.44               | 1.1                        | 8,000.00                | 3.96                    |
| U S Treasury Note - 91282CNG2<br>4.000 05/31/2030 | 250,000.000     | 100.9690 | 252,422.50             | 251,093.75             | 1,328.75             | 1.3                        | 10,000.00               | 3.96                    |
| <b>Total US Government Issues</b>                 |                 |          | <b>\$10,433,569.70</b> | <b>\$10,315,303.39</b> | <b>\$118,266.31</b>  | <b>54.9</b>                | <b>\$348,276.25</b>     |                         |

#### Corporate Issues

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

|           |         |          |          |       |     |       |      |
|-----------|---------|----------|----------|-------|-----|-------|------|
| 3,976.180 | 99.7970 | 3,968.11 | 3,975.58 | -7.47 | 0.0 | 74.75 | 1.88 |
|-----------|---------|----------|----------|-------|-----|-------|------|



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**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized Gain/Loss</b> | <b>Percent of Total Portfolio</b> | <b>Estimated Annual Income</b> | <b>Estimated Current Yield</b> |
|--|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Toyota Mtr Cr Corp - 89236TJK2<br>Medium Term Note<br>1.125 06/18/2026             | 130,000.000            | 97.0540      | 126,170.20          | 129,942.80      | -3,772.60                   | 0.7                               | 1,462.50                       | 1.16                           |
| Bmw Veh Owner Tr - 05602RAD3<br>A B S Ser 2022 A CI A 3<br>08/25/2026 Var          | 3,490.790              | 99.8190      | 3,484.47            | 3,490.61        | -6.14                       | 0.0                               | 112.05                         | 3.22                           |
| John Deere Owner Tr - 47787JAC2<br>A B S Ser 2022 CI A 3<br>09/15/2026 Var         | 5,177.050              | 99.7160      | 5,162.35            | 5,175.90        | -13.55                      | 0.0                               | 120.11                         | 2.33                           |
| Toyota At Rec Own Tr - 89238FAD5<br>A B S Ser 2022 B CI A 3<br>09/15/2026 Var      | 6,603.730              | 99.7500      | 6,587.22            | 6,603.58        | -16.36                      | 0.0                               | 193.49                         | 2.94                           |
| Gm Fin Cons Auto Rec Tr - 362554AC1<br>A B S Ser 2021 4 CI A 3<br>0.680 09/16/2026 | 75.620                 | 99.8420      | 75.50               | 75.62           | -0.12                       | 0.0                               | 0.51                           | 0.67                           |
| Hyundai Auto Rec Tr - 448977AD0<br>A B S Ser 2022 A CI A3<br>10/15/2026 Var        | 2,283.730              | 99.8330      | 2,279.92            | 2,283.64        | -3.72                       | 0.0                               | 50.70                          | 2.22                           |
| Honeywell International - 438516BL9<br>2.500 11/01/2026                            | 180,000.000            | 97.7740      | 175,993.20          | 168,229.80      | 7,763.40                    | 0.9                               | 4,500.00                       | 2.56                           |
| Gm Fin Cons Auto Rec - 380146AC4<br>A B S Ser 2022 1 CI A3<br>1.260 11/16/2026     | 769.730                | 99.8580      | 768.64              | 769.66          | -1.02                       | 0.0                               | 9.70                           | 1.26                           |
| Target Corp - 87612EBM7<br>1.950 01/15/2027  | 70,000.000             | 96.8600      | 67,802.00           | 69,881.00       | -2,079.00                   | 0.4                               | 1,365.00                       | 2.01                           |



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**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Gm Fin Cons Aut Rec Tr - 362585AC5<br>A B S Ser 2022 2 Cl A 3<br>02/16/2027 Var | 8,069.570              | 99.6550      | 8,041.73            | 8,067.88        | -26.15                          | 0.0                                       | 250.16                             | 3.11                               |
| John Deere Ownr Tr - 47800AAC4<br>A B S Ser 2022 B Cl A3<br>02/16/2027 Var      | 14,692.570             | 99.6760      | 14,644.97           | 14,691.17       | -46.20                          | 0.1                                       | 549.50                             | 3.75                               |
| Charles Schwab Corp - 808513BY0<br>2.450 03/03/2027                             | 150,000.000            | 97.1820      | 145,773.00          | 147,699.00      | -1,926.00                       | 0.8                                       | 3,675.00                           | 2.52                               |
| Berkshire Hathaway Fin - 084664CZ2<br>2.300 03/15/2027                          | 115,000.000            | 97.4910      | 112,114.65          | 114,978.15      | -2,863.50                       | 0.6                                       | 2,645.00                           | 2.36                               |
| Blackrock Inc - 09247XAN1<br>3.200 03/15/2027                                   | 190,000.000            | 98.6380      | 187,412.20          | 183,705.30      | 3,706.90                        | 1.0                                       | 6,080.00                           | 3.24                               |
| Amazon Com Inc - 023135CF1<br>3.300 04/13/2027                                  | 110,000.000            | 98.8960      | 108,785.60          | 108,548.65      | 236.95                          | 0.6                                       | 3,630.00                           | 3.34                               |
| Prologis LP L P - 74340XBN0<br>2.125 04/15/2027                                 | 160,000.000            | 96.6450      | 154,632.00          | 141,006.40      | 13,625.60                       | 0.8                                       | 3,400.00                           | 2.20                               |
| Honda Auto Rec Own - 43815JAC7<br>A B S Ser 2023 1 Cl A 3<br>04/21/2027 Var     | 22,266.770             | 100.2420     | 22,320.66           | 22,262.63       | 58.03                           | 0.1                                       | 1,122.24                           | 5.03                               |
| Morgan Stanley - 61772BAB9<br>Medium Term Note<br>1.593 05/04/2027              | 150,000.000            | 97.5850      | 146,377.50          | 133,989.30      | 12,388.20                       | 0.8                                       | 2,389.50                           | 1.63                               |



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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 |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Caterpillar Finl Svcs - 14913R3A3<br>Medium Term Note<br>3.600 08/12/2027        | 95,000.000      | 99.0120  | 94,061.40    | 94,090.85  | -29.45               | 0.5                        | 3,420.00                | 3.64                    |
| Realty Income Corp - 756109BG8<br>3.950 08/15/2027                               | 200,000.000     | 99.4260  | 198,852.00   | 192,410.00 | 6,442.00             | 1.0                        | 7,900.00                | 3.97                    |
| Mercedes Benz Auto - 58768PAC8<br>A B S Ser 2022 1 CI A3<br>5.210 08/16/2027     | 48,907.860      | 100.3090 | 49,058.99    | 48,898.19  | 160.80               | 0.3                        | 2,548.10                | 5.19                    |
| Walmart Inc - 931142EX7<br>3.950 09/09/2027                                      | 50,000.000      | 100.0870 | 50,043.50    | 49,921.10  | 122.40               | 0.3                        | 1,975.00                | 3.95                    |
| John Deere Owner Trust - 47800CAC0<br>A B S Ser 2023 A CI A3<br>5.010 11/15/2027 | 53,037.080      | 100.3020 | 53,197.25    | 53,027.42  | 169.83               | 0.3                        | 2,657.16                | 4.99                    |
| Mercedes Benz Auto - 58770AAC7<br>A B S Ser 2023 1 CI A3<br>4.510 11/15/2027     | 15,079.790      | 99.9970  | 15,079.34    | 15,077.99  | 1.35                 | 0.1                        | 680.10                  | 4.51                    |
| Bank Of America Corp - 06051GGF0<br>Medium Term Note<br>3.824 01/20/2028         | 100,000.000     | 99.1290  | 99,129.00    | 95,493.00  | 3,636.00             | 0.5                        | 3,824.00                | 3.86                    |
| Honeywell Intl Inc Sr Nt - 438516CJ3<br>4.950 02/15/2028                         | 180,000.000     | 102.1380 | 183,848.40   | 184,037.40 | -189.00              | 1.0                        | 8,910.00                | 4.85                    |
| Bmw Veh Owner Tr 2023 A - 05592XAD2<br>C M O Ser 2023 A CI A3<br>02/25/2028 Var  | 22,572.530      | 100.5940 | 22,706.61    | 22,568.53  | 138.08               | 0.1                        | 1,234.72                | 5.44                    |





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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 |
|--|-----------------|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Mastercard Incorporated - 57636QAW4<br>4.875 03/09/2028                            | 95,000.000      | 102.2600 | 97,147.00    | 94,907.85  | 2,239.15             | 0.5                        | 4,631.25                | 4.77                    |
| John Deere Owner Tr - 477920AC6<br>A B S Ser 2023 B CI A 3<br>5.180 03/15/2028     | 42,203.970      | 100.5340 | 42,429.34    | 42,196.94  | 232.40               | 0.2                        | 2,186.17                | 5.15                    |
| Public Service Electric - 74456QBU9<br>Medium Term Note<br>3.700 05/01/2028        | 200,000.000     | 99.1210  | 198,242.00   | 188,558.00 | 9,684.00             | 1.0                        | 7,400.00                | 3.73                    |
| American Honda Fin Corp - 02665WEM9<br>Medium Term Note<br>5.125 07/07/2028        | 150,000.000     | 102.0290 | 153,043.50   | 148,678.50 | 4,365.00             | 0.8                        | 7,687.50                | 5.02                    |
| Jpmorgan Chase Co - 46647PDG8<br>4.851 07/25/2028                                  | 110,000.000     | 101.0430 | 111,147.30   | 108,359.90 | 2,787.40             | 0.6                        | 5,336.10                | 4.80                    |
| Chase Issuance Trust - 161571HT4<br>C M O Ser 2023 A1 CI A<br>5.160 09/15/2028     | 165,000.000     | 101.1560 | 166,907.40   | 164,954.26 | 1,953.14             | 0.9                        | 8,514.00                | 5.10                    |
| John Deere Capital Corporation - 24422EXH7<br>Medium Term Note<br>4.500 01/16/2029 | 190,000.000     | 101.0920 | 192,074.80   | 186,112.60 | 5,962.20             | 1.0                        | 8,550.00                | 4.45                    |
| Paccar Financial Corp - 69371RS80<br>Medium Term Note<br>4.600 01/31/2029          | 195,000.000     | 101.3680 | 197,667.60   | 194,682.15 | 2,985.45             | 1.0                        | 8,970.00                | 4.54                    |
| Morgan Stanley - 61747YFD2<br>Medium Term Note<br>5.164 04/20/2029                 | 50,000.000      | 101.9600 | 50,980.00    | 51,043.50  | -63.50               | 0.3                        | 2,582.00                | 5.06                    |



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**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Bank New York Mellon Corp - 06406RBD8<br>Medium Term Note<br>3.850 04/26/2029          | 200,000.000            | 98.8720      | 197,744.00          | 199,138.00      | -1,394.00                       | 1.0                                       | 7,700.00                           | 3.89                               |
| US Bancorp - 91159HJM3<br>Medium Term Note<br>5.775 06/12/2029                         | 190,000.000            | 103.8410     | 197,297.90          | 193,439.00      | 3,858.90                        | 1.0                                       | 10,972.50                          | 5.56                               |
| Home Depot Inc - 437076DC3<br>4.750 06/25/2029   | 70,000.000             | 102.0730     | 71,451.10           | 69,548.50       | 1,902.60                        | 0.4                                       | 3,325.00                           | 4.65                               |
| Bank Of America Corp - 06051GHM4<br>4.271 07/23/2029                                   | 140,000.000            | 99.6710      | 139,539.40          | 137,537.80      | 2,001.60                        | 0.7                                       | 5,979.40                           | 4.28                               |
| Jpmorgan Chase Co - 46647PAV8<br>4.203 07/23/2029                                      | 125,000.000            | 99.5780      | 124,472.50          | 123,460.25      | 1,012.25                        | 0.7                                       | 5,253.75                           | 4.22                               |
| Ford Cr Auto Owner Tr - 34535VAD6<br>A B S Ser 2024 D CI A 3<br>4.610 08/15/2029       | 95,000.000             | 101.0010     | 95,950.95           | 94,996.95       | 954.00                          | 0.5                                       | 4,379.50                           | 4.56                               |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3<br>A B S Ser 2025 A CI A 3<br>4.790 10/15/2029 | 95,000.000             | 100.3860     | 95,366.70           | 94,985.99       | 380.71                          | 0.5                                       | 4,550.50                           | 4.77                               |
| National Rural Utils Coop Fin - 63743HFX5<br>Medium Term Note<br>4.950 02/07/2030      | 120,000.000            | 102.2840     | 122,740.80          | 119,816.40      | 2,924.40                        | 0.6                                       | 5,940.00                           | 4.84                               |
| Abbvie Inc - 00287YDZ9<br>4.875 03/15/2030   | 200,000.000            | 102.4000     | 204,800.00          | 203,100.00      | 1,700.00                        | 1.1                                       | 9,750.00                           | 4.76                               |



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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<br>4.650 03/15/2030                         |          |                       |                       |                      |                            |                         |                         |
| 165,000.000  | 101.1280 | 166,861.20            | 164,975.25            | 1,885.95             | 0.9                        | 7,672.50                | 4.60                    |
| <b>Total Corporate Issues</b>  |          | <b>\$4,684,233.90</b> | <b>\$4,601,392.99</b> | <b>\$82,840.91</b>   | <b>24.6</b>                | <b>\$186,159.46</b>     |                         |
| <b>Foreign Issues</b>  |          |                       |                       |                      |                            |                         |                         |
| International Bank M T N - 459058JL8<br>0.500 10/28/2025                       |          |                       |                       |                      |                            |                         |                         |
| 180,000.000  | 98.7400  | 177,732.00            | 179,796.60            | -2,064.60            | 0.9                        | 900.00                  | 0.51                    |
| International Bank M T N - 459058KT9<br>3.500 07/12/2028                       |          |                       |                       |                      |                            |                         |                         |
| 160,000.000  | 99.2560  | 158,809.60            | 153,088.00            | 5,721.60             | 0.8                        | 5,600.00                | 3.53                    |
| International Finance Corp - 45950KDD9<br>Medium Term Note<br>4.500 07/13/2028 |          |                       |                       |                      |                            |                         |                         |
| 85,000.000   | 102.1180 | 86,800.30             | 84,905.65             | 1,894.65             | 0.5                        | 3,825.00                | 4.41                    |
| Inter American Devel Bk - 4581X0EN4<br>Medium Term Note<br>4.125 02/15/2029    |          |                       |                       |                      |                            |                         |                         |
| 200,000.000  | 101.0960 | 202,192.00            | 198,356.00            | 3,836.00             | 1.1                        | 8,250.00                | 4.08                    |
| Toronto Dominion Bank - 89115A2Y7<br>Medium Term Note<br>4.994 04/05/2029      |          |                       |                       |                      |                            |                         |                         |
| 190,000.000  | 102.0620 | 193,917.80            | 188,869.50            | 5,048.30             | 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<br>3.875 10/16/2029 | 150,000.000     | 100.2350 | 150,352.50      | 148,257.00      | 2,095.50             | 0.8                        | 5,812.50                | 3.87                    |
| Total Foreign Issues                               |                 |          | \$969,804.20    | \$953,272.75    | \$16,531.45          | 5.1                        | \$33,876.10             |                         |
| Total Taxable Bonds                                |                 |          | \$16,087,607.80 | \$15,869,969.13 | \$217,638.67         | 84.6                       | \$568,311.81            |                         |
| Total Assets                                       |                 |          | \$19,016,968.61 | \$18,790,201.21 | \$226,767.40         | 100.0                      | \$691,310.14            |                         |
| Estimated Current Yield                            |                 |          |                 |                 |                      |                            |                         | 3.63                    |

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               |
|-------------------------------------|---------------------------|---|-----------------------|------------------------|------------------------|
| <b>Beginning Balance 06/01/2025</b> |                           |   | <b>\$3,043,676.62</b> | <b>-\$3,043,676.62</b> | <b>\$18,723,497.97</b> |
| 06/02/25                            | Asset Income              | Interest Earned On<br>U S Treasury Nt 3.625% 5/31/28<br>0.018125 USD/\$1 Pv On 180,000 Par Value Due 5/31/25  | 3,262.50              |                        |                        |
| 06/02/25                            | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.125% 11/30/29<br>0.020625 USD/\$1 Pv On 300,000 Par Value Due 5/31/25   | 6,187.50              |                        |                        |
| 06/02/25                            | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.375% 11/30/28<br>0.021875 USD/\$1 Pv On 275,000 Par Value Due 5/31/25   | 6,015.63              |                        |                        |
| 06/02/25                            | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.500% 5/31/29<br>0.0225 USD/\$1 Pv On 200,000 Par Value Due 5/31/25  | 4,500.00              |                        |                        |
| 06/02/25                            | Asset Income              | Interest Earned On<br>First Am Govt Ob Fd Cl Y<br>Interest From 5/1/25 To 5/31/25   | 1,255.07              |                        |                        |
| 06/05/25                            | Cash Disbursement         | Cash Disbursement<br>Paid To Chandler Asset Management, Inc.<br>Investment Counsel Fee<br>For Pe Ending 05/31/2025  |                       | -1,903.07              |                        |
| 06/09/25                            | Asset Income              | Interest Earned On<br>F H L B Deb 4.375% 6/09/28<br>0.021875 USD/\$1 Pv On 200,000 Par Value Due 6/9/25   | 4,375.00              |                        |                        |
| 06/12/25                            | Asset Income              | Interest Earned On<br>US Bancorp Mtn 5.775% 6/12/29<br>0.028875 USD/\$1 Pv On 190,000 Par Value Due 6/12/25   | 5,486.25              |                        |                        |
| 06/12/25                            | Purchase                  | Purchased 200,000 Par Value Of<br>Abbvie Inc 4.875% 3/15/30<br>Trade Date 6/11/25<br>Purchased Through Morgan Stanley & Co. LLC<br>Purchased On The Marketaxess Corporation<br>Swift External Ref#: 8516203133382689<br>200,000 Par Value At 101.55 % |                       | -203,100.00            | 203,100.00             |
| 06/12/25                            | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of<br>Abbvie Inc 4.875% 3/15/30<br>Income Debit 2,870.83- USD   | -2,870.83             |                        |                        |



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**TRANSACTION DETAIL (continued)**

| Date Posted | Activity              | Description   | Income Cash | Principal Cash | Tax Cost    |
|-------------|-----------------------|---|-------------|----------------|-------------|
| 06/12/25    | Sale                  | Sold 175,000 Par Value Of<br>Unitedhealth 1.150% 5/15/26<br>Trade Date 6/11/25<br>Sold Through BofA Securities, Inc.<br>Sold On The Marketaxess Corporation<br>Swift External Ref#: 8516203133382580<br>175,000 Par Value At 96.908 % |             | 169,589.00     | -173,020.70 |
| 06/12/25    | Sell Accrued Interest | Received Accrued Interest On Sale Of<br>Unitedhealth 1.150% 5/15/26<br>Income Credit 150.94 USD   | 150.94      |                |             |
| 06/12/25    | Asset Income          | Interest Earned On<br>F H L B Deb 4.500% 12/12/25<br>0.0225 USD/\$1 Pv On 300,000 Par Value Due 6/12/25   | 6,750.00    |                |             |
| 06/16/25    | Asset Income          | Interest Earned On<br>Gm Fin Cons Auto 0.680% 9/16/26<br>\$0.00057/Pv On 1,031.32 Pv Due 6/16/25  | 0.58        |                |             |
| 06/16/25    | Sale                  | Paid Down 955.7 Par Value Of<br>Gm Fin Cons Auto 0.680% 9/16/26<br>Trade Date 6/16/25   |             | 955.70         | -955.67     |
| 06/16/25    | Asset Income          | Interest Earned On<br>Gm Fin Cons Aut 3.100% 2/16/27<br>\$0.00258/Pv On 9,732.77 Pv Due 6/16/25   | 25.14       |                |             |
| 06/16/25    | Sale                  | Paid Down 1,663.2 Par Value Of<br>Gm Fin Cons Aut 3.100% 2/16/27<br>Trade Date 6/16/25  |             | 1,663.20       | -1,662.85   |
| 06/16/25    | Asset Income          | Interest Earned On<br>Toyota At Rec Own 2.930% 9/15/26<br>\$0.00244/Pv On 8,358.54 Pv Due 6/15/25   | 20.41       |                |             |
| 06/16/25    | Sale                  | Paid Down 1,754.81 Par Value Of<br>Toyota At Rec Own 2.930% 9/15/26<br>Trade Date 6/15/25   |             | 1,754.81       | -1,754.77   |
| 06/16/25    | Asset Income          | Interest Earned On<br>Chase Issuance Trust 5.160% 9/15/28<br>\$0.00430/Pv On 165,000.00 Pv Due 6/15/25  | 709.50      |                |             |



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**TRANSACTION DETAIL (continued)**

| Date Posted | Activity     | Description  | Income Cash | Principal Cash | Tax Cost  |
|-------------|--------------|--|-------------|----------------|-----------|
| 06/16/25    | Asset Income | Interest Earned On<br>Ford Cr Auto Owner 4.610% 8/15/29<br>\$0.00384/Pv On 95,000.00 Pv Due 6/15/25    | 364.96      |                |           |
| 06/16/25    | Asset Income | Interest Earned On<br>Gm Fin Cons Auto 1.260% 11/16/26<br>\$0.00105/Pv On 1,683.83 Pv Due 6/16/25      | 1.77        |                |           |
| 06/16/25    | Sale         | Paid Down 914.1 Par Value Of<br>Gm Fin Cons Auto 1.260% 11/16/26<br>Trade Date 6/16/25                 |             | 914.10         | -914.02   |
| 06/16/25    | Asset Income | Interest Earned On<br>Honda Auto Rec Own 1.880% 5/15/26<br>\$0.00157/Pv On 6,494.46 Pv Due 6/15/25     | 10.17       |                |           |
| 06/16/25    | Sale         | Paid Down 2,518.28 Par Value Of<br>Honda Auto Rec Own 1.880% 5/15/26<br>Trade Date 6/15/25             |             | 2,518.28       | -2,517.90 |
| 06/16/25    | Asset Income | Interest Earned On<br>Hyundai Auto Rec 2.220% 10/15/26<br>\$0.00185/Pv On 3,683.37 Pv Due 6/15/25      | 6.81        |                |           |
| 06/16/25    | Sale         | Paid Down 1,399.64 Par Value Of<br>Hyundai Auto Rec 2.220% 10/15/26<br>Trade Date 6/15/25              |             | 1,399.64       | -1,399.59 |
| 06/16/25    | Asset Income | Interest Earned On<br>Hyundai Auto Recv Tr 4.790% 10/15/29<br>\$0.00360/Pv On 95,000.00 Pv Due 6/15/25 | 342.00      |                |           |
| 06/16/25    | Asset Income | Interest Earned On<br>John Deere Owner 2.320% 9/15/26<br>\$0.00193/Pv On 6,337.48 Pv Due 6/15/25       | 12.25       |                |           |
| 06/16/25    | Sale         | Paid Down 1,160.43 Par Value Of<br>John Deere Owner 2.320% 9/15/26<br>Trade Date 6/15/25               |             | 1,160.43       | -1,160.17 |
| 06/16/25    | Asset Income | Interest Earned On<br>John Deere Owner Tr 5.180% 3/15/28<br>\$0.00432/Pv On 44,455.35 Pv Due 6/15/25   | 191.90      |                |           |



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**TRANSACTION DETAIL (continued)**

| Date Posted | Activity     | Description  | Income Cash | Principal Cash | Tax Cost    |
|-------------|--------------|--|-------------|----------------|-------------|
| 06/16/25    | Sale         | Paid Down 2,251.38 Par Value Of<br>John Deere Owner Tr 5.180% 3/15/28<br>Trade Date 6/15/25                |             | 2,251.38       | -2,251.00   |
| 06/16/25    | Asset Income | Interest Earned On<br>John Deere Ownr Tr 3.740% 2/16/27<br>\$0.00312/Pv On 16,553.91 Pv Due 6/15/25        | 51.59       |                |             |
| 06/16/25    | Sale         | Paid Down 1,861.34 Par Value Of<br>John Deere Ownr Tr 3.740% 2/16/27<br>Trade Date 6/15/25                 |             | 1,861.34       | -1,861.16   |
| 06/16/25    | Asset Income | Interest Earned On<br>John Deere Owner 5.010% 11/15/27<br>\$0.00418/Pv On 56,218.59 Pv Due 6/15/25         | 234.71      |                |             |
| 06/16/25    | Sale         | Paid Down 3,181.51 Par Value Of<br>John Deere Owner 5.010% 11/15/27<br>Trade Date 6/15/25                  |             | 3,181.51       | -3,180.93   |
| 06/16/25    | Asset Income | Interest Earned On<br>Mercedes Benz Auto 5.210% 8/16/27<br>\$0.00434/Pv On 54,199.64 Pv Due 6/15/25        | 235.32      |                |             |
| 06/16/25    | Sale         | Paid Down 5,291.78 Par Value Of<br>Mercedes Benz Auto 5.210% 8/16/27<br>Trade Date 6/15/25                 |             | 5,291.78       | -5,290.73   |
| 06/16/25    | Asset Income | Interest Earned On<br>Mercedes Benz Auto 4.510% 11/15/27<br>\$0.00376/Pv On 16,479.83 Pv Due 6/15/25       | 61.94       |                |             |
| 06/16/25    | Sale         | Paid Down 1,400.04 Par Value Of<br>Mercedes Benz Auto 4.510% 11/15/27<br>Trade Date 6/15/25                |             | 1,400.04       | -1,399.87   |
| 06/17/25    | Sale         | Matured 260,000 Par Value Of<br>F N M A 0.500% 6/17/25<br>Trade Date 6/17/25<br>260,000 Par Value At 100 % |             | 260,000.00     | -259,461.80 |
| 06/17/25    | Asset Income | Interest Earned On<br>F N M A 0.500% 6/17/25<br>0.0025 USD/\$1 Pv On 260,000 Par Value Due 6/17/25         | 650.00      |                |             |





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June 1, 2025 to June 30, 2025

**TRANSACTION DETAIL (continued)**

| Date Posted | Activity                  | Description   | Income Cash | Principal Cash | Tax Cost   |
|-------------|---------------------------|---|-------------|----------------|------------|
| 06/18/25    | Asset Income              | Interest Earned On<br>Toyota Mtr Cr Mtn 1.125% 6/18/26<br>0.005625 USD/\$1 Pv On 130,000 Par Value Due 6/18/25  | 731.25      |                |            |
| 06/23/25    | Asset Income              | Interest Earned On<br>Honda Auto Rec Own 5.040% 4/21/27<br>\$0.00420/Pv On 24,729.16 Pv Due 6/21/25   | 103.86      |                |            |
| 06/23/25    | Sale                      | Paid Down 2,462.39 Par Value Of<br>Honda Auto Rec Own 5.040% 4/21/27<br>Trade Date 6/21/25  |             | 2,462.39       | -2,461.93  |
| 06/24/25    | Purchase                  | Purchased 250,000 Par Value Of<br>U S Treasury Nt 4.000% 5/31/30<br>Trade Date 6/23/25<br>Purchased Through Bmo Capital Markets Corp/Bonds<br>Purchased On The Off-Exchange Transactions - Li<br>Swift External Ref#: 8517403133399455<br>250,000 Par Value At 100.4375 % |             | -251,093.75    | 251,093.75 |
| 06/24/25    | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of<br>U S Treasury Nt 4.000% 5/31/30<br>Income Debit 655.74- USD  | -655.74     |                |            |
| 06/25/25    | Asset Income              | Interest Earned On<br>F H L M C Mltcl Mt 3.850% 5/25/28<br>\$0.00321/Pv On 295,000.00 Pv Due 6/25/25  | 946.46      |                |            |
| 06/25/25    | Asset Income              | Interest Earned On<br>Bmw Veh Owner Tr 5.470% 2/25/28<br>\$0.00456/Pv On 24,419.55 Pv Due 6/25/25   | 111.31      |                |            |
| 06/25/25    | Sale                      | Paid Down 1,847.02 Par Value Of<br>Bmw Veh Owner Tr 5.470% 2/25/28<br>Trade Date 6/25/25  |             | 1,847.02       | -1,846.69  |
| 06/25/25    | Asset Income              | Interest Earned On<br>Bmw Veh Owner Tr 3.210% 8/25/26<br>\$0.00268/Pv On 4,907.98 Pv Due 6/25/25  | 13.13       |                |            |
| 06/25/25    | Sale                      | Paid Down 1,417.19 Par Value Of<br>Bmw Veh Owner Tr 3.210% 8/25/26<br>Trade Date 6/25/25  |             | 1,417.19       | -1,417.12  |
| 06/25/25    | Fee                       | Trust Fees Collected<br>Charged For Period 05/01/2025 Thru 05/31/2025   |             | -104.17        |            |



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June 1, 2025 to June 30, 2025

**TRANSACTION DETAIL (continued)**

| Date Posted | Activity     | Description   | Income Cash | Principal Cash | Tax Cost     |
|-------------|--------------|---|-------------|----------------|--------------|
| 06/25/25    | Asset Income | Interest Earned On<br>Home Depot Inc 4.750% 6/25/29<br>0.02375 USD/\$1 Pv On 70,000 Par Value Due 6/25/25   | 1,662.50    |                |              |
| 06/26/25    | Sale         | Matured 830,000 Par Value Of<br>U S Treasury Bill 6/26/25<br>Trade Date 6/26/25<br>830,000 Par Value At 100 %   |             | 821,300.56     | -821,300.56  |
| 06/26/25    | Asset Income | Interest Earned On<br>U S Treasury Bill 6/26/25<br>830,000 Par Value At 100 %   | 8,699.44    |                |              |
| 06/30/25    | Purchase     | Purchased 830,000 Par Value Of<br>U S Treasury Bill 9/25/25<br>Trade Date 6/27/25<br>Purchased Through Bmo Capital Markets Corp/Bonds<br>Purchased On The Off-Exchange Transactions - Li<br>Swift External Ref#: 8517803133408352<br>830,000 Par Value At 98.98197952 % |             | -821,550.43    | 821,550.43   |
| 06/30/25    | Asset Income | Interest Earned On<br>U S Treasury Nt 3.250% 6/30/27<br>0.01625 USD/\$1 Pv On 175,000 Par Value Due 6/30/25   | 2,843.75    |                |              |
| 06/30/25    | Asset Income | Interest Earned On<br>U S Treasury Nt 3.750% 12/31/28<br>0.01875 USD/\$1 Pv On 200,000 Par Value Due 6/30/25  | 3,750.00    |                |              |
| 06/30/25    | Asset Income | Interest Earned On<br>U S Treasury Nt 3.875% 12/31/27<br>0.019375 USD/\$1 Pv On 180,000 Par Value Due 6/30/25   | 3,487.50    |                |              |
| 06/30/25    | Asset Income | Interest Earned On<br>U S Treasury Nt 4.250% 6/30/29<br>0.02125 USD/\$1 Pv On 250,000 Par Value Due 6/30/25   | 5,312.50    |                |              |
| 06/30/25    | Asset Income | Interest Earned On<br>U S Treasury Nt 4.375% 12/31/29<br>0.021875 USD/\$1 Pv On 300,000 Par Value Due 6/30/25   | 6,562.50    |                |              |
|             | Purchase     | Combined Purchases For The Period 6/ 1/25 - 6/30/25 Of<br>First Am Govt Ob Fd Cl Y  |             | -1,157,544.15  | 1,157,544.15 |



SMALL CITIES ORGANIZED  
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TRANSACTION DETAIL (continued)

| Date<br>Posted            | Activity | Description  | Income<br>Cash | Principal<br>Cash | Tax Cost        |
|---------------------------|----------|--|----------------|-------------------|-----------------|
|                           | Sale     | Combined Sales For The Period 6/ 1/25 - 6/30/25 Of<br>First Am Govt Ob Fd Cl Y |                | 1,082,727.63      | -1,082,727.63   |
| Ending Balance 06/30/2025 |          |  | \$3,115,276.19 | -\$3,115,276.19   | \$18,790,201.21 |



SMALL CITIES ORGANIZED  
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June 1, 2025 to June 30, 2025

### SALE/MATURITY SUMMARY

|                                   | Settlement<br>Date | Description  | Tax Cost             | Proceeds            | Estimated<br>Gain/Loss |
|-----------------------------------|--------------------|--|----------------------|---------------------|------------------------|
| <b>Cash and Equivalents</b>       |                    |  |                      |                     |                        |
| <b>U S Treasury Bill</b>          |                    |  |                      |                     |                        |
| <b>06/26/2025</b>                 |                    |  |                      |                     |                        |
| <b>912797NW3</b>                  |                    |  |                      |                     |                        |
|                                   | 06/26/25           | Matured 830,000 Par<br>Value<br>Trade Date 6/26/25<br>830,000 Par Value At 100 % | -821,300.56          | 821,300.56          |                        |
| <b>Total Cash and Equivalents</b> |                    |  | <b>-\$821,300.56</b> | <b>\$821,300.56</b> | <b>\$0.00</b>          |
| <b>Taxable Bonds</b>              |                    |  |                      |                     |                        |
| <b>Bmw Veh Owner Tr</b>           |                    |  |                      |                     |                        |
| <b>A B S Ser 2022 A CI A 3</b>    |                    |  |                      |                     |                        |
| <b>08/25/2026 Var</b>             |                    |  |                      |                     |                        |
| <b>BVO3226</b>                    |                    |  |                      |                     |                        |
|                                   | 06/25/25           | Paid Down 1,417.19<br>Par Value<br>Trade Date 6/25/25                            | -1,417.12            | 1,417.19            | 0.07                   |
| <b>Bmw Veh Owner Tr 2023 A</b>    |                    |  |                      |                     |                        |
| <b>C M O Ser 2023 A CI A3</b>     |                    |  |                      |                     |                        |
| <b>02/25/2028 Var</b>             |                    |  |                      |                     |                        |
| <b>BVO5428</b>                    |                    |  |                      |                     |                        |
|                                   | 06/25/25           | Paid Down 1,847.02<br>Par Value<br>Trade Date 6/25/25                            | -1,846.69            | 1,847.02            | 0.33                   |



SMALL CITIES ORGANIZED  
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June 1, 2025 to June 30, 2025

**SALE/MATURITY SUMMARY (continued)**

|                                | Settlement<br>Date | Description  | Tax Cost    | Proceeds   | Estimated<br>Gain/Loss |
|--------------------------------|--------------------|--|-------------|------------|------------------------|
| <b>F N M A</b>                 |                    |  |             |            |                        |
| <b>0.500 06/17/2025</b>        |                    |  |             |            |                        |
| <b>3135G04Z3</b>               |                    |  |             |            |                        |
|                                | 06/17/25           | Matured 260,000 Par<br>Value<br>Trade Date 6/17/25<br>260,000 Par Value At 100 % | -259,461.80 | 260,000.00 | 538.20                 |
| <b>Gm Fin Cons Aut Rec Tr</b>  |                    |  |             |            |                        |
| <b>A B S Ser 2022 2 CI A 3</b> |                    |  |             |            |                        |
| <b>02/16/2027 Var</b>          |                    |  |             |            |                        |
| <b>GFC3427</b>                 |                    |  |             |            |                        |
|                                | 06/16/25           | Paid Down 1,663.2<br>Par Value<br>Trade Date 6/16/25                             | -1,662.85   | 1,663.20   | 0.35                   |
| <b>Gm Fin Cons Auto Rec</b>    |                    |  |             |            |                        |
| <b>A B S Ser 2022 1 CI A3</b>  |                    |  |             |            |                        |
| <b>1.260 11/16/2026</b>        |                    |  |             |            |                        |
| <b>GFC1226</b>                 |                    |  |             |            |                        |
|                                | 06/16/25           | Paid Down 914.1 Par<br>Value<br>Trade Date 6/16/25                               | -914.02     | 914.10     | 0.08                   |
| <b>Gm Fin Cons Auto Rec Tr</b> |                    |  |             |            |                        |
| <b>A B S Ser 2021 4 CI A 3</b> |                    |  |             |            |                        |
| <b>0.680 09/16/2026</b>        |                    |  |             |            |                        |
| <b>GFC0626</b>                 |                    |  |             |            |                        |
|                                | 06/16/25           | Paid Down 955.7 Par<br>Value<br>Trade Date 6/16/25                               | -955.67     | 955.70     | 0.03                   |



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June 1, 2025 to June 30, 2025

**SALE/MATURITY SUMMARY (continued)**

|  | Settlement<br>Date | Description   | Tax Cost  | Proceeds | Estimated<br>Gain/Loss |
|--|--------------------|---|-----------|----------|------------------------|
| Honda Auto Rec Own<br>A B S Ser 2023 1 CI A 3<br>04/21/2027 Var<br>HAR4527       |                    |   |           |          |                        |
|  | 06/23/25           | Paid Down 2,462.39<br>Par Value<br>Trade Date 6/21/25 | -2,461.93 | 2,462.39 | 0.46                   |
| Honda Auto Rec Ownr Tr<br>A B S Ser 2022 1 CI A 3<br>1.880 05/15/2026<br>HAR1826 |                    |   |           |          |                        |
|  | 06/16/25           | Paid Down 2,518.28<br>Par Value<br>Trade Date 6/15/25 | -2,517.90 | 2,518.28 | 0.38                   |
| Hyundai Auto Rec Tr<br>A B S Ser 2022 A CI A3<br>10/15/2026 Var<br>HAR2226       |                    |   |           |          |                        |
|  | 06/16/25           | Paid Down 1,399.64<br>Par Value<br>Trade Date 6/15/25 | -1,399.59 | 1,399.64 | 0.05                   |
| John Deere Owner Tr<br>A B S Ser 2022 CI A 3<br>09/15/2026 Var<br>JDO2326        |                    |   |           |          |                        |
|  | 06/16/25           | Paid Down 1,160.43<br>Par Value<br>Trade Date 6/15/25 | -1,160.17 | 1,160.43 | 0.26                   |

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June 1, 2025 to June 30, 2025**SALE/MATURITY SUMMARY (continued)**

|                                | Settlement<br>Date | Description   | Tax Cost  | Proceeds | Estimated<br>Gain/Loss |
|--------------------------------|--------------------|---|-----------|----------|------------------------|
| <b>John Deere Owner Tr</b>     |                    |   |           |          |                        |
| <b>A B S Ser 2023 B CI A 3</b> |                    |   |           |          |                        |
| <b>5.180 03/15/2028</b>        |                    |   |           |          |                        |
| <b>JDO5128</b>                 |                    |   |           |          |                        |
|                                | 06/16/25           | Paid Down 2,251.38<br>Par Value<br>Trade Date 6/15/25 | -2,251.00 | 2,251.38 | 0.38                   |
| <b>John Deere Owner Trust</b>  |                    |   |           |          |                        |
| <b>A B S Ser 2023 A CI A3</b>  |                    |   |           |          |                        |
| <b>5.010 11/15/2027</b>        |                    |   |           |          |                        |
| <b>47800CAC0</b>               |                    |   |           |          |                        |
|                                | 06/16/25           | Paid Down 3,181.51<br>Par Value<br>Trade Date 6/15/25 | -3,180.93 | 3,181.51 | 0.58                   |
| <b>John Deere Ownr Tr</b>      |                    |   |           |          |                        |
| <b>A B S Ser 2022 B CI A3</b>  |                    |   |           |          |                        |
| <b>02/16/2027 Var</b>          |                    |   |           |          |                        |
| <b>JDO6827</b>                 |                    |   |           |          |                        |
|                                | 06/16/25           | Paid Down 1,861.34<br>Par Value<br>Trade Date 6/15/25 | -1,861.16 | 1,861.34 | 0.18                   |
| <b>Mercedes Benz Auto</b>      |                    |   |           |          |                        |
| <b>A B S Ser 2022 1 CI A3</b>  |                    |   |           |          |                        |
| <b>5.210 08/16/2027</b>        |                    |   |           |          |                        |
| <b>MBA5227</b>                 |                    |   |           |          |                        |
|                                | 06/16/25           | Paid Down 5,291.78<br>Par Value<br>Trade Date 6/15/25 | -5,290.73 | 5,291.78 | 1.05                   |



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June 1, 2025 to June 30, 2025

**SALE/MATURITY SUMMARY (continued)**

|                                     | Settlement<br>Date | Description  | Tax Cost               | Proceeds              | Estimated<br>Gain/Loss |
|-------------------------------------|--------------------|--|------------------------|-----------------------|------------------------|
| <b>Mercedes Benz Auto</b>           |                    |  |                        |                       |                        |
| <b>A B S Ser 2023 1 CI A3</b>       |                    |  |                        |                       |                        |
| <b>4.510 11/15/2027</b>             |                    |  |                        |                       |                        |
| <b>MBA4527</b>                      |                    |  |                        |                       |                        |
|                                     | 06/16/25           | Paid Down 1,400.04<br>Par Value<br>Trade Date 6/15/25  | -1,399.87              | 1,400.04              | 0.17                   |
| <b>Toyota At Rec Own Tr</b>         |                    |  |                        |                       |                        |
| <b>A B S Ser 2022 B CI A 3</b>      |                    |  |                        |                       |                        |
| <b>09/15/2026 Var</b>               |                    |  |                        |                       |                        |
| <b>TAR3126</b>                      |                    |  |                        |                       |                        |
|                                     | 06/16/25           | Paid Down 1,754.81<br>Par Value<br>Trade Date 6/15/25  | -1,754.77              | 1,754.81              | 0.04                   |
| <b>Unitedhealth Group Inc</b>       |                    |  |                        |                       |                        |
| <b>1.150 05/15/2026</b>             |                    |  |                        |                       |                        |
| <b>91324PEC2</b>                    |                    |  |                        |                       |                        |
|                                     | 06/12/25           | Sold 175,000 Par<br>Value<br>Trade Date 6/11/25<br>Sold Through BofA Securities, Inc.<br>Sold On The Marketaxess Corporation<br>Swift External Ref#: 8516203133382580<br>175,000 Par Value At 96.908 % | -173,020.70            | 169,589.00            | -3,431.70              |
| <b>Total Taxable Bonds</b>          |                    |  | <b>-\$462,556.90</b>   | <b>\$459,667.81</b>   | <b>-\$2,889.09</b>     |
| <b>Total Sales &amp; Maturities</b> |                    |  | <b>-\$1,283,857.46</b> | <b>\$1,280,968.37</b> | <b>-\$2,889.09</b>     |





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June 1, 2025 to June 30, 2025

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Long-Term Gain (Loss): (\$29,006.78)

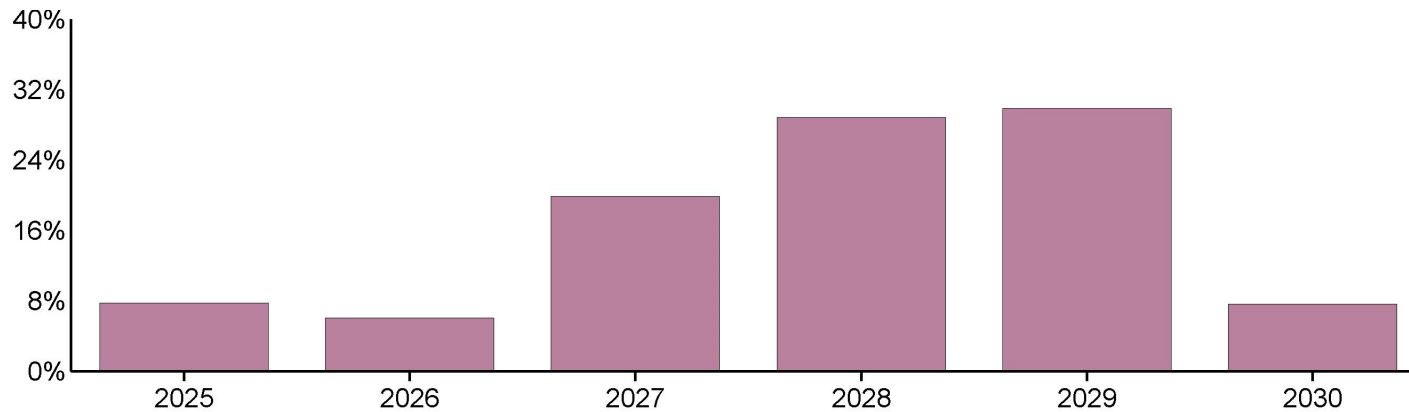
Estimates should not be used for tax purposes



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June 1, 2025 to June 30, 2025

### BOND SUMMARY



|                          | Par Value              | Market Value           | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| <b>MATURITY</b>          |                        |                        |                        |
| 2025                     | 1,255,000.00           | 1,246,613.20           | 7.75                   |
| 2026                     | 1,007,376.83           | 975,344.11             | 6.07                   |
| 2027                     | 3,237,053.64           | 3,192,513.49           | 19.85                  |
| 2028                     | 4,624,776.50           | 4,637,595.25           | 28.82                  |
| 2029                     | 4,755,000.00           | 4,809,181.50           | 29.89                  |
| 2030                     | 1,210,000.00           | 1,226,360.25           | 7.62                   |
| <b>Total of Category</b> | <b>\$16,089,206.97</b> | <b>\$16,087,607.80</b> | <b>100.00</b>          |

### MOODY'S RATING

|     |              |              |       |
|-----|--------------|--------------|-------|
| Aaa | 1,078,501.19 | 1,080,807.94 | 6.72  |
| Aa1 | 9,820,000.00 | 9,826,831.85 | 61.08 |
| Aa2 | 165,000.00   | 162,158.15   | 1.01  |
| Aa3 | 485,000.00   | 482,303.20   | 3.00  |
| A1  | 1,500,000.00 | 1,494,585.90 | 9.29  |
| A2  | 1,215,000.00 | 1,210,219.70 | 7.52  |
| A3  | 905,000.00   | 920,854.60   | 5.72  |

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 32 of 32  
June 1, 2025 to June 30, 2025**BOND SUMMARY (continued)**

|                          | Par Value              | Market Value           | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| N/R                      | 165,000.00             | 166,907.40             | 1.04                   |
| N/A                      | 755,705.78             | 742,939.06             | 4.62                   |
| <b>Total of Category</b> | <b>\$16,089,206.97</b> | <b>\$16,087,607.80</b> | <b>100.00</b>          |

**S&P RATING**

|                          |                        |                        |               |
|--------------------------|------------------------|------------------------|---------------|
| AAA                      | 1,146,829.53           | 1,150,211.03           | 7.15          |
| AA+                      | 1,750,000.00           | 1,756,897.95           | 10.92         |
| AA                       | 275,000.00             | 270,943.75             | 1.68          |
| AA-                      | 190,000.00             | 187,412.20             | 1.16          |
| A+                       | 420,000.00             | 420,984.80             | 2.62          |
| A                        | 1,770,000.00           | 1,768,766.60           | 11.00         |
| A-                       | 1,495,000.00           | 1,499,273.40           | 9.32          |
| N/A                      | 9,042,377.44           | 9,033,118.07           | 56.15         |
| <b>Total of Category</b> | <b>\$16,089,206.97</b> | <b>\$16,087,607.80</b> | <b>100.00</b> |

**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  
**Phone 513-632-4147**  
**E-mail [marques.mcniese@usbank.com](mailto: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 July 1, 2025 to July 31, 2025**



000001784 05 SP 000638012516538 P  
SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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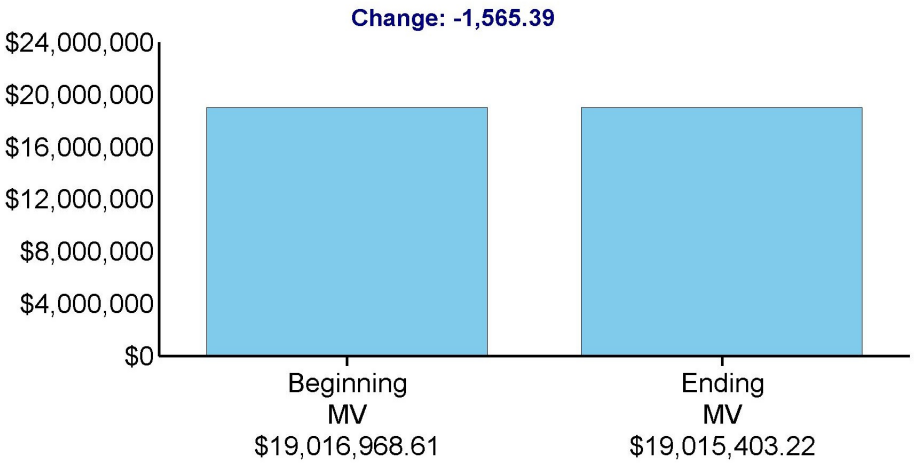


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 31, 2025

MARKET VALUE SUMMARY

|                            | Current Period<br>07/01/25 to 07/31/25 |
|----------------------------|--|
| Beginning Market Value     | \$19,016,968.61                        |
| Taxable Interest           | 57,671.01                              |
| Fees and Expenses          | -2,012.32                              |
| Long Term Gains/Losses     | 701.24                                 |
| Change in Investment Value | -57,925.32                             |
| Ending Market Value        | \$19,015,403.22                        |



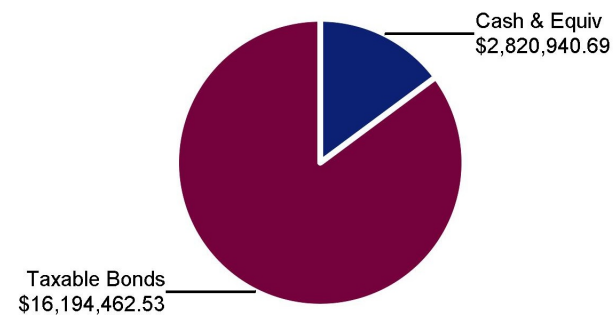


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

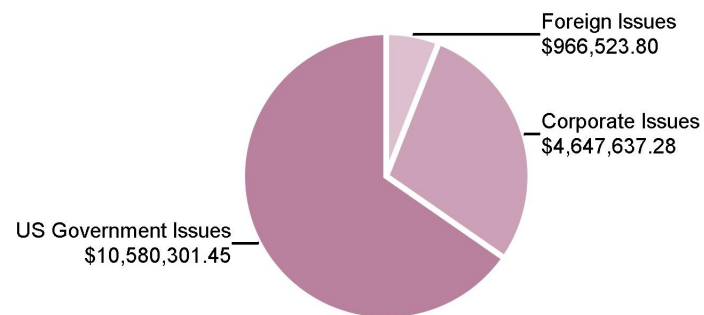
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July 1, 2025 to July 31, 2025

### ASSET SUMMARY

| Assets                    | Current Period<br>Market Value | % of<br>Total | Estimated<br>Annual Income |
|---------------------------|--------------------------------|---------------|----------------------------|
| Cash & Equivalents        | 2,820,940.69                   | 14.80         | 119,139.16                 |
| Taxable Bonds             | 16,194,462.53                  | 85.20         | 576,655.52                 |
| <b>Total Market Value</b> | <b>\$19,015,403.22</b>         | <b>100.00</b> | <b>\$695,794.68</b>        |



### Fixed Income Summary







SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 31, 2025

INCOME SUMMARY

|                             | Income Received<br>Current Period |
|-----------------------------|-----------------------------------|
| Taxable Interest            | 57,671.01                         |
| Total Current Period Income | \$57,671.01                       |

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

|                                  | <b>Principal<br/>Cash</b> | <b>Income<br/>Cash</b> | <b>Total<br/>Cash</b> |
|----------------------------------|---------------------------|------------------------|-----------------------|
| <b>Beginning Cash 07/01/2025</b> | <b>-\$3,115,276.19</b>    | <b>\$3,115,276.19</b>  | <b>\$0.00</b>         |
| Taxable Interest                 |                           | 57,671.01              | 57,671.01             |
| Fees and Expenses                | -2,012.32                 |                        | -2,012.32             |
| Purchases                        | -1,152,368.06             |                        | -1,152,368.06         |
| Sales                            | 988,712.55                |                        | 988,712.55            |
| Net Money Market Activity        | 107,996.82                |                        | 107,996.82            |
| <b>Ending Cash 07/31/2025</b>    | <b>-\$3,172,947.20</b>    | <b>\$3,172,947.20</b>  | <b>\$0.00</b>         |



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 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<br>Oblig Fd Cl Y<br>#3763 | 347,665.190     | 1.0000  | 347,665.19     | 347,665.19     | 0.00                 | 1.8                        | 13,625.40               | 3.92                    |
| U S Treasury Bill - 912797PQ4<br>08/28/2025                     | 830,000.000     | 99.6780 | 827,327.40     | 821,227.94     | 6,099.46             | 4.4                        | 35,835.25               | 4.33                    |
| U S Treasury Bill - 912797PY7<br>09/25/2025                     | 830,000.000     | 99.3430 | 824,546.90     | 821,550.43     | 2,996.47             | 4.3                        | 34,828.88               | 4.22                    |
| U S Treasury Bill - 912797RE9<br>10/28/2025                     | 830,000.000     | 98.9640 | 821,401.20     | 820,670.80     | 730.40               | 4.3                        | 34,849.63               | 4.24                    |
| Total Cash/Money Market   |                 |         | \$2,820,940.69 | \$2,811,114.36 | \$9,826.33           | 14.8                       | \$119,139.16            |                         |
| Cash  |                 |         |                |                |                      |                            |                         |                         |
| Principal Cash  |                 |         | -3,172,947.20  | -3,172,947.20  |                      | -16.7                      |                         |                         |
| Income Cash   |                 |         | 3,172,947.20   | 3,172,947.20   |                      | 16.7                       |                         |                         |
| Total Cash  |                 |         | \$0.00         | \$0.00         | \$0.00               | 0.0                        | \$0.00                  |                         |
| Total Cash & Equivalents  |                 |         | \$2,820,940.69 | \$2,811,114.36 | \$9,826.33           | 14.8                       | \$119,139.16            |                         |



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 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 |
|---|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| <b>Taxable Bonds</b>                                  |          |              |            |                      |                            |                         |                         |
| <b>US Government Issues</b>                           |          |              |            |                      |                            |                         |                         |
| F N M A - 3135G05X7<br>0.375 08/25/2025               |          |              |            |                      |                            |                         |                         |
| 220,000.000   | 99.7300  | 219,406.00   | 218,970.40 | 435.60               | 1.2                        | 825.00                  | 0.38                    |
| F H L M C M T N - 3137EAEX3<br>0.375 09/23/2025       |          |              |            |                      |                            |                         |                         |
| 200,000.000   | 99.4100  | 198,820.00   | 199,398.00 | -578.00              | 1.0                        | 750.00                  | 0.38                    |
| F N M A - 3135G06G3<br>0.500 11/07/2025               |          |              |            |                      |                            |                         |                         |
| 215,000.000   | 98.9700  | 212,785.50   | 214,230.30 | -1,444.80            | 1.1                        | 1,075.00                | 0.50                    |
| Federal Home Loan Bks - 3130ATUC9<br>4.500 12/12/2025 |          |              |            |                      |                            |                         |                         |
| 300,000.000   | 100.0660 | 300,198.00   | 302,262.00 | -2,064.00            | 1.6                        | 13,500.00               | 4.50                    |
| U S Treasury Note - 91282CCP4<br>0.625 07/31/2026     |          |              |            |                      |                            |                         |                         |
| 125,000.000   | 96.5380  | 120,672.50   | 123,813.48 | -3,140.98            | 0.6                        | 781.25                  | 0.65                    |
| U S Treasury Note - 91282CCW9<br>0.750 08/31/2026     |          |              |            |                      |                            |                         |                         |
| 225,000.000   | 96.4220  | 216,949.50   | 222,608.12 | -5,658.62            | 1.1                        | 1,687.50                | 0.78                    |
| U S Treasury Note - 91282CDG3<br>1.125 10/31/2026     |          |              |            |                      |                            |                         |                         |
| 325,000.000   | 96.3910  | 313,270.75   | 322,884.77 | -9,614.02            | 1.6                        | 3,656.25                | 1.17                    |
| U S Treasury Note - 912828V98<br>2.250 02/15/2027     |          |              |            |                      |                            |                         |                         |
| 200,000.000   | 97.3630  | 194,726.00   | 187,695.31 | 7,030.69             | 1.0                        | 4,500.00                | 2.31                    |
| U S Treasury Note - 91282CEF4<br>2.500 03/31/2027     |          |              |            |                      |                            |                         |                         |
| 200,000.000   | 97.6020  | 195,204.00   | 185,734.38 | 9,469.62             | 1.0                        | 5,000.00                | 2.56                    |



SMALL CITIES ORGANIZED  
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July 1, 2025 to July 31, 2025

**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized Gain/Loss</b> | <b>Percent of Total Portfolio</b> | <b>Estimated Annual Income</b> | <b>Estimated Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CEN7<br>2.750 04/30/2027     | 340,000.000            | 97.9340      | 332,975.60          | 332,193.75      | 781.85                      | 1.8                               | 9,350.00                       | 2.81                           |
| U S Treasury Note - 91282CEW7<br>3.250 06/30/2027     | 175,000.000            | 98.7230      | 172,765.25          | 177,460.94      | -4,695.69                   | 0.9                               | 5,687.50                       | 3.29                           |
| U S Treasury Note - 91282CFH9<br>3.125 08/31/2027     | 120,000.000            | 98.4020      | 118,082.40          | 118,692.19      | -609.79                     | 0.6                               | 3,750.00                       | 3.18                           |
| U S Treasury Note - 91282CFM8<br>4.125 09/30/2027     | 150,000.000            | 100.4260     | 150,639.00          | 149,531.25      | 1,107.75                    | 0.8                               | 6,187.50                       | 4.11                           |
| U S Treasury Note - 91282CFU0<br>4.125 10/31/2027     | 220,000.000            | 100.4260     | 220,937.20          | 224,357.03      | -3,419.83                   | 1.2                               | 9,075.00                       | 4.11                           |
| U S Treasury Note - 9128283F5<br>2.250 11/15/2027     | 200,000.000            | 96.3790      | 192,758.00          | 184,875.00      | 7,883.00                    | 1.0                               | 4,500.00                       | 2.33                           |
| U S Treasury Note - 91282CGC9<br>3.875 12/31/2027     | 180,000.000            | 99.9340      | 179,881.20          | 183,171.09      | -3,289.89                   | 0.9                               | 6,975.00                       | 3.88                           |
| U S Treasury Note - 91282CGH8<br>3.500 01/31/2028     | 220,000.000            | 99.0590      | 217,929.80          | 213,125.00      | 4,804.80                    | 1.1                               | 7,700.00                       | 3.53                           |
| U S Treasury Note - 9128283W8<br>2.750 02/15/2028     | 230,000.000            | 97.2270      | 223,622.10          | 213,639.45      | 9,982.65                    | 1.2                               | 6,325.00                       | 2.83                           |
| Federal Home Loan Bks - 3130ATS57<br>4.500 03/10/2028 | 275,000.000            | 101.4070     | 278,869.25          | 283,109.75      | -4,240.50                   | 1.5                               | 12,375.00                      | 4.44                           |



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 31, 2025

**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| U S Treasury Note - 91282CGT2<br>3.625 03/31/2028                                    | 200,000.000            | 99.3400      | 198,680.00          | 196,343.75      | 2,336.25                        | 1.0                                       | 7,250.00                           | 3.65                               |
| U S Treasury Note - 91282CHA2<br>3.500 04/30/2028                                    | 220,000.000            | 98.9770      | 217,749.40          | 220,275.00      | -2,525.60                       | 1.1                                       | 7,700.00                           | 3.54                               |
| F H L M C Multiclass Mtg Partn - 3137FG6X8<br>C M O Ser K077 CI A2<br>05/25/2028 Var | 295,000.000            | 98.9470      | 291,893.65          | 289,583.98      | 2,309.67                        | 1.5                                       | 11,357.50                          | 3.89                               |
| U S Treasury Note - 91282CHE4<br>3.625 05/31/2028                                    | 180,000.000            | 99.2930      | 178,727.40          | 177,370.31      | 1,357.09                        | 0.9                                       | 6,525.00                           | 3.65                               |
| Federal Home Loan Bks - 3130AWMN7<br>4.375 06/09/2028                                | 200,000.000            | 101.3030     | 202,606.00          | 200,900.00      | 1,706.00                        | 1.1                                       | 8,750.00                           | 4.32                               |
| U S Treasury Note - 91282CHQ7<br>4.125 07/31/2028                                    | 220,000.000            | 100.6760     | 221,487.20          | 215,342.19      | 6,145.01                        | 1.2                                       | 9,075.00                           | 4.10                               |
| U S Treasury Note - 91282CCV1<br>1.125 08/31/2028                                    | 250,000.000            | 92.0430      | 230,107.50          | 211,376.95      | 18,730.55                       | 1.2                                       | 2,812.50                           | 1.22                               |
| U S Treasury Note - 91282CHX2<br>4.375 08/31/2028                                    | 150,000.000            | 101.3870     | 152,080.50          | 148,160.16      | 3,920.34                        | 0.8                                       | 6,562.50                           | 4.31                               |
| Federal Home Loan Bks - 3130AWTR1<br>4.375 09/08/2028                                | 200,000.000            | 101.3510     | 202,702.00          | 194,780.00      | 7,922.00                        | 1.1                                       | 8,750.00                           | 4.32                               |
| U S Treasury Note - 91282CJF9<br>4.875 10/31/2028                                    | 200,000.000            | 102.9490     | 205,898.00          | 204,445.31      | 1,452.69                        | 1.1                                       | 9,750.00                           | 4.73                               |



SMALL CITIES ORGANIZED  
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July 1, 2025 to July 31, 2025

**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized Gain/Loss</b> | <b>Percent of Total Portfolio</b> | <b>Estimated Annual Income</b> | <b>Estimated Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| U S Treasury Note - 91282CJN2<br>4.375 11/30/2028 | 275,000.000            | 101.4610     | 279,017.75          | 281,756.84      | -2,739.09                   | 1.5                               | 12,031.25                      | 4.31                           |
| U S Treasury Note - 91282CJR3<br>3.750 12/31/2028 | 200,000.000            | 99.5120      | 199,024.00          | 197,554.69      | 1,469.31                    | 1.0                               | 7,500.00                       | 3.77                           |
| U S Treasury Note - 91282CJW2<br>4.000 01/31/2029 | 180,000.000            | 100.2970     | 180,534.60          | 179,184.38      | 1,350.22                    | 0.9                               | 7,200.00                       | 3.99                           |
| U S Treasury Note - 91282CKD2<br>4.250 02/28/2029 | 200,000.000            | 101.1410     | 202,282.00          | 199,609.38      | 2,672.62                    | 1.1                               | 8,500.00                       | 4.20                           |
| U S Treasury Note - 91282CKG5<br>4.125 03/31/2029 | 220,000.000            | 100.7230     | 221,590.60          | 215,359.38      | 6,231.22                    | 1.2                               | 9,075.00                       | 4.09                           |
| U S Treasury Note - 91282CKP5<br>4.625 04/30/2029 | 225,000.000            | 102.4530     | 230,519.25          | 224,735.35      | 5,783.90                    | 1.2                               | 10,406.25                      | 4.51                           |
| U S Treasury Note - 91282CKT7<br>4.500 05/31/2029 | 200,000.000            | 102.0510     | 204,102.00          | 201,468.75      | 2,633.25                    | 1.1                               | 9,000.00                       | 4.41                           |
| U S Treasury Note - 91282CKX8<br>4.250 06/30/2029 | 250,000.000            | 101.1880     | 252,970.00          | 252,595.70      | 374.30                      | 1.3                               | 10,625.00                      | 4.20                           |
| U S Treasury Note - 91282CLC3<br>4.000 07/31/2029 | 200,000.000            | 100.2890     | 200,578.00          | 203,023.44      | -2,445.44                   | 1.1                               | 8,000.00                       | 3.99                           |
| U S Treasury Note - 91282CFJ5<br>3.125 08/31/2029 | 250,000.000            | 97.0270      | 242,567.50          | 245,244.14      | -2,676.64                   | 1.3                               | 7,812.50                       | 3.22                           |



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 31, 2025



**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b>    | <b>Tax Cost</b>        | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|--|------------------------|--------------|------------------------|------------------------|---------------------------------|---|------------------------------------|------------------------------------|
| U S Treasury Note - 91282CLN9<br>3.500 09/30/2029  | 225,000.000            | 98.3670      | 221,325.75             | 220,535.16             | 790.59                          | 1.2                                       | 7,875.00                           | 3.56                               |
| U S Treasury Note - 91282CLR0<br>4.125 10/31/2029  | 315,000.000            | 100.7420     | 317,337.30             | 313,368.17             | 3,969.13                        | 1.7                                       | 12,993.75                          | 4.09                               |
| U S Treasury Note - 91282CMA6<br>4.125 11/30/2029  | 300,000.000            | 100.7580     | 302,274.00             | 299,988.28             | 2,285.72                        | 1.6                                       | 12,375.00                          | 4.09                               |
| U S Treasury Note - 91282CMD0<br>4.375 12/31/2029  | 300,000.000            | 101.7540     | 305,262.00             | 299,401.37             | 5,860.63                        | 1.6                                       | 13,125.00                          | 4.30                               |
| F H L M C Multiclass Mtg Partn - 3137FRUT6<br>C M O Ser K 106 CI A 2<br>2.069 01/25/2030 | 200,000.000            | 91.1110      | 182,222.00             | 182,289.06             | -67.06                          | 1.0                                       | 4,138.08                           | 2.27                               |
| U S Treasury Note - 91282CGQ8<br>4.000 02/28/2030  | 275,000.000            | 100.2700     | 275,742.50             | 273,775.39             | 1,967.11                        | 1.5                                       | 11,000.00                          | 3.99                               |
| U S Treasury Note - 91282CMU2<br>4.000 03/31/2030  | 200,000.000            | 100.2310     | 200,462.00             | 200,976.56             | -514.56                         | 1.1                                       | 8,000.00                           | 3.99                               |
| U S Treasury Note - 91282CNG2<br>4.000 05/31/2030  | 250,000.000            | 100.2420     | 250,605.00             | 251,093.75             | -488.75                         | 1.3                                       | 10,000.00                          | 3.99                               |
| U S Treasury Note - 91282CNK3<br>3.875 06/30/2030  | 150,000.000            | 99.6410      | 149,461.50             | 149,408.20             | 53.30                           | 0.8                                       | 5,812.50                           | 3.89                               |
| <b>Total US Government Issues</b>  |                        |              | <b>\$10,580,301.45</b> | <b>\$10,507,697.85</b> | <b>\$72,603.60</b>              | <b>55.6</b>                               | <b>\$357,701.83</b>                |                                    |





SMALL CITIES ORGANIZED  
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July 1, 2025 to July 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 |
|---|-----------------|---------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| <b>Corporate Issues</b>   |                 |         |              |            |                      |                            |                         |                         |
| Honda Auto Rec Ownr Tr - 43815BAC4<br>A B S Ser 2022 1 CI A 3<br>1.880 05/15/2026 | 1,634.980       | 99.8830 | 1,633.07     | 1,634.73   | -1.66                | 0.0                        | 30.74                   | 1.88                    |
| Toyota Mtr Cr Corp - 89236TJK2<br>Medium Term Note<br>1.125 06/18/2026            | 130,000.000     | 97.1940 | 126,352.20   | 129,942.80 | -3,590.60            | 0.7                        | 1,462.50                | 1.16                    |
| Bmw Veh Owner Tr - 05602RAD3<br>A B S Ser 2022 A CI A 3<br>08/25/2026 Var         | 2,171.690       | 99.8460 | 2,168.35     | 2,171.58   | -3.23                | 0.0                        | 69.71                   | 3.21                    |
| John Deere Owner Tr - 47787JAC2<br>A B S Ser 2022 CI A 3<br>09/15/2026 Var        | 3,964.680       | 99.7930 | 3,956.47     | 3,963.80   | -7.33                | 0.0                        | 91.98                   | 2.32                    |
| Toyota At Rec Own Tr - 89238FAD5<br>A B S Ser 2022 B CI A 3<br>09/15/2026 Var     | 4,879.690       | 99.7880 | 4,869.35     | 4,879.58   | -10.23               | 0.0                        | 142.97                  | 2.94                    |
| Hyundai Auto Rec Tr - 448977AD0<br>A B S Ser 2022 A CI A3<br>10/15/2026 Var       | 928.120         | 99.8930 | 927.13       | 928.08     | -0.95                | 0.0                        | 20.60                   | 2.22                    |
| Honeywell International - 438516BL9<br>2.500 11/01/2026                           | 180,000.000     | 97.7480 | 175,946.40   | 168,229.80 | 7,716.60             | 0.9                        | 4,500.00                | 2.56                    |
| Target Corp - 87612EBM7<br>1.950 01/15/2027                                       | 70,000.000      | 96.8610 | 67,802.70    | 69,881.00  | -2,078.30            | 0.4                        | 1,365.00                | 2.01                    |



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**ASSET DETAIL (continued)**

**Security Description**

|   | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|---|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Gm Fin Cons Aut Rec Tr - 362585AC5<br>A B S Ser 2022 2 Cl A 3<br>02/16/2027 Var | 6,490.980              | 99.7320      | 6,473.58            | 6,489.62        | -16.04                          | 0.0                                       | 201.22                             | 3.11                               |
| John Deere Ownr Tr - 47800AAC4<br>A B S Ser 2022 B Cl A3<br>02/16/2027 Var      | 13,391.090             | 99.6880      | 13,349.31           | 13,389.81       | -40.50                          | 0.1                                       | 500.83                             | 3.75                               |
| Charles Schwab Corp - 808513BY0<br>2.450 03/03/2027                             | 150,000.000            | 97.1260      | 145,689.00          | 147,699.00      | -2,010.00                       | 0.8                                       | 3,675.00                           | 2.52                               |
| Berkshire Hathaway Fin - 084664CZ2<br>2.300 03/15/2027                          | 115,000.000            | 97.3030      | 111,898.45          | 114,978.15      | -3,079.70                       | 0.6                                       | 2,645.00                           | 2.36                               |
| Blackrock Inc - 09247XAN1<br>3.200 03/15/2027                                   | 190,000.000            | 98.5270      | 187,201.30          | 183,705.30      | 3,496.00                        | 1.0                                       | 6,080.00                           | 3.25                               |
| Amazon Com Inc - 023135CF1<br>3.300 04/13/2027                                  | 110,000.000            | 98.5760      | 108,433.60          | 108,548.65      | -115.05                         | 0.6                                       | 3,630.00                           | 3.35                               |
| Prologis LP L P - 74340XBN0<br>2.125 04/15/2027                                 | 160,000.000            | 96.4460      | 154,313.60          | 141,006.40      | 13,307.20                       | 0.8                                       | 3,400.00                           | 2.20                               |
| Honda Auto Rec Own - 43815JAC7<br>A B S Ser 2023 1 Cl A 3<br>04/21/2027 Var     | 19,931.190             | 100.1930     | 19,969.66           | 19,927.48       | 42.18                           | 0.1                                       | 1,004.53                           | 5.03                               |
| Morgan Stanley - 61772BAB9<br>Medium Term Note<br>1.593 05/04/2027              | 150,000.000            | 97.7440      | 146,616.00          | 133,989.30      | 12,626.70                       | 0.8                                       | 2,389.50                           | 1.63                               |



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**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Caterpillar Finl Svcs - 14913R3A3<br>Medium Term Note<br>3.600 08/12/2027        | 95,000.000             | 98.7730      | 93,834.35           | 94,090.85       | -256.50                         | 0.5                                       | 3,420.00                           | 3.64                               |
| Realty Income Corp - 756109BG8<br>3.950 08/15/2027                               | 200,000.000            | 99.2490      | 198,498.00          | 192,410.00      | 6,088.00                        | 1.0                                       | 7,900.00                           | 3.98                               |
| Mercedes Benz Auto - 58768PAC8<br>A B S Ser 2022 1 CI A3<br>5.210 08/16/2027     | 43,744.420             | 100.2860     | 43,869.53           | 43,735.77       | 133.76                          | 0.2                                       | 2,279.08                           | 5.19                               |
| Walmart Inc - 931142EX7<br>3.950 09/09/2027                                      | 50,000.000             | 99.8400      | 49,920.00           | 49,921.10       | -1.10                           | 0.3                                       | 1,975.00                           | 3.96                               |
| John Deere Owner Trust - 47800CAC0<br>A B S Ser 2023 A CI A3<br>5.010 11/15/2027 | 50,046.980             | 100.2350     | 50,164.59           | 50,037.86       | 126.73                          | 0.3                                       | 2,507.35                           | 5.00                               |
| Mercedes Benz Auto - 58770AAC7<br>A B S Ser 2023 1 CI A3<br>4.510 11/15/2027     | 13,745.220             | 100.0110     | 13,746.73           | 13,743.58       | 3.15                            | 0.1                                       | 619.91                             | 4.51                               |
| Bank Of America Corp - 06051GGF0<br>Medium Term Note<br>3.824 01/20/2028         | 100,000.000            | 98.9260      | 98,926.00           | 95,493.00       | 3,433.00                        | 0.5                                       | 3,824.00                           | 3.87                               |
| Honeywell Intl Inc Sr Nt - 438516CJ3<br>4.950 02/15/2028                         | 180,000.000            | 101.6990     | 183,058.20          | 184,037.40      | -979.20                         | 1.0                                       | 8,910.00                           | 4.87                               |
| Bmw Veh Owner Tr 2023 A - 05592XAD2<br>C M O Ser 2023 A CI A3<br>02/25/2028 Var  | 20,819.000             | 100.5750     | 20,938.71           | 20,815.31       | 123.40                          | 0.1                                       | 1,138.80                           | 5.44                               |



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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 |
|--|----------|--------------|------------|----------------------|----------------------------|-------------------------|-------------------------|
| Mastercard Incorporated - 57636QAW4<br>4.875 03/09/2028                            |          |              |            |                      |                            |                         |                         |
| 95,000.000   | 101.9350 | 96,838.25    | 94,907.85  | 1,930.40             | 0.5                        | 4,631.25                | 4.78                    |
| John Deere Owner Tr - 477920AC6<br>A B S Ser 2023 B Cl A 3<br>5.180 03/15/2028     |          |              |            |                      |                            |                         |                         |
| 40,538.080   | 100.4220 | 40,709.15    | 40,531.33  | 177.82               | 0.2                        | 2,099.87                | 5.16                    |
| Public Service Electric - 74456QBU9<br>Medium Term Note<br>3.700 05/01/2028        |          |              |            |                      |                            |                         |                         |
| 200,000.000  | 98.7630  | 197,526.00   | 188,558.00 | 8,968.00             | 1.0                        | 7,400.00                | 3.75                    |
| American Honda Fin Corp - 02665WEM9<br>Medium Term Note<br>5.125 07/07/2028        |          |              |            |                      |                            |                         |                         |
| 150,000.000  | 101.8560 | 152,784.00   | 148,678.50 | 4,105.50             | 0.8                        | 7,687.50                | 5.03                    |
| Jpmorgan Chase Co - 46647PDG8<br>4.851 07/25/2028                                  |          |              |            |                      |                            |                         |                         |
| 110,000.000  | 100.8050 | 110,885.50   | 108,359.90 | 2,525.60             | 0.6                        | 5,336.10                | 4.81                    |
| Chase Issuance Trust - 161571HT4<br>C M O Ser 2023 A1 Cl A<br>5.160 09/15/2028     |          |              |            |                      |                            |                         |                         |
| 165,000.000  | 100.9130 | 166,506.45   | 164,954.26 | 1,552.19             | 0.9                        | 8,514.00                | 5.11                    |
| John Deere Capital Corporation - 24422EXH7<br>Medium Term Note<br>4.500 01/16/2029 |          |              |            |                      |                            |                         |                         |
| 190,000.000  | 100.6350 | 191,206.50   | 186,112.60 | 5,093.90             | 1.0                        | 8,550.00                | 4.47                    |
| Paccar Financial Corp - 69371RS80<br>Medium Term Note<br>4.600 01/31/2029          |          |              |            |                      |                            |                         |                         |
| 195,000.000  | 101.0700 | 197,086.50   | 194,682.15 | 2,404.35             | 1.0                        | 8,970.00                | 4.55                    |
| Morgan Stanley - 61747YFD2<br>Medium Term Note<br>5.164 04/20/2029                 |          |              |            |                      |                            |                         |                         |
| 50,000.000   | 101.6120 | 50,806.00    | 51,043.50  | -237.50              | 0.3                        | 2,582.00                | 5.08                    |



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**ASSET DETAIL (continued)**

**Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b> | <b>Tax Cost</b> | <b>Unrealized<br/>Gain/Loss</b> | <b>Percent<br/>of Total<br/>Portfolio</b> | <b>Estimated<br/>Annual Income</b> | <b>Estimated<br/>Current Yield</b> |
|--|------------------------|--------------|---------------------|-----------------|---------------------------------|---|------------------------------------|------------------------------------|
| Bank New York Mellon Corp - 06406RBD8<br>Medium Term Note<br>3.850 04/26/2029          | 200,000.000            | 98.8870      | 197,774.00          | 199,138.00      | -1,364.00                       | 1.0                                       | 7,700.00                           | 3.89                               |
| US Bancorp - 91159HJM3<br>Medium Term Note<br>5.775 06/12/2029                         | 190,000.000            | 103.5350     | 196,716.50          | 193,439.00      | 3,277.50                        | 1.0                                       | 10,972.50                          | 5.58                               |
| Home Depot Inc - 437076DC3<br>4.750 06/25/2029   | 70,000.000             | 101.6240     | 71,136.80           | 69,548.50       | 1,588.30                        | 0.4                                       | 3,325.00                           | 4.67                               |
| Bank Of America Corp - 06051GHM4<br>4.271 07/23/2029                                   | 140,000.000            | 99.6240      | 139,473.60          | 137,537.80      | 1,935.80                        | 0.7                                       | 5,979.40                           | 4.29                               |
| Jpmorgan Chase Co - 46647PAV8<br>4.203 07/23/2029                                      | 125,000.000            | 99.3230      | 124,153.75          | 123,460.25      | 693.50                          | 0.7                                       | 5,253.75                           | 4.23                               |
| Ford Cr Auto Owner Tr - 34535VAD6<br>A B S Ser 2024 D CI A 3<br>4.610 08/15/2029       | 95,000.000             | 100.5950     | 95,565.25           | 94,996.95       | 568.30                          | 0.5                                       | 4,379.50                           | 4.58                               |
| Hyundai Auto Recv Tr 2025-A - 44935CAD3<br>A B S Ser 2025 A CI A 3<br>4.790 10/15/2029 | 95,000.000             | 100.1490     | 95,141.55           | 94,985.99       | 155.56                          | 0.5                                       | 4,550.50                           | 4.78                               |
| National Rural Utils Coop Fin - 63743HFX5<br>Medium Term Note<br>4.950 02/07/2030      | 120,000.000            | 101.9230     | 122,307.60          | 119,816.40      | 2,491.20                        | 0.6                                       | 5,940.00                           | 4.86                               |
| Abbvie Inc - 00287YDZ9<br>4.875 03/15/2030   | 200,000.000            | 102.0190     | 204,038.00          | 203,100.00      | 938.00                          | 1.1                                       | 9,750.00                           | 4.78                               |

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July 1, 2025 to July 31, 2025**ASSET DETAIL (continued)****Security Description**

|  | <b>Shares/Face Amt</b> | <b>Price</b> | <b>Market Value</b>   | <b>Tax Cost</b>       | <b>Unrealized Gain/Loss</b> | <b>Percent of Total Portfolio</b> | <b>Estimated Annual Income</b> | <b>Estimated Current Yield</b> |
|--|------------------------|--------------|-----------------------|-----------------------|-----------------------------|-----------------------------------|--------------------------------|--------------------------------|
| Marsh McLennan Cos Inc - 571748CA8<br>4.650 03/15/2030                         | 165,000.000            | 100.8640     | 166,425.60            | 164,975.25            | 1,450.35                    | 0.9                               | 7,672.50                       | 4.61                           |
| <b>Total Corporate Issues</b>  |                        |              | <b>\$4,647,637.28</b> | <b>\$4,574,476.18</b> | <b>\$73,161.10</b>          | <b>24.4</b>                       | <b>\$185,077.59</b>            |                                |
| <b>Foreign Issues</b>  |                        |              |                       |                       |                             |                                   |                                |                                |
| International Bank M T N - 459058JL8<br>0.500 10/28/2025                       | 180,000.000            | 99.0550      | 178,299.00            | 179,796.60            | -1,497.60                   | 0.9                               | 900.00                         | 0.50                           |
| International Bank M T N - 459058KT9<br>3.500 07/12/2028                       | 160,000.000            | 98.7820      | 158,051.20            | 153,088.00            | 4,963.20                    | 0.8                               | 5,600.00                       | 3.54                           |
| International Finance Corp - 45950KDD9<br>Medium Term Note<br>4.500 07/13/2028 | 85,000.000             | 101.5540     | 86,320.90             | 84,905.65             | 1,415.25                    | 0.5                               | 3,825.00                       | 4.43                           |
| Inter American Devel Bk - 4581X0EN4<br>Medium Term Note<br>4.125 02/15/2029    | 200,000.000            | 100.5280     | 201,056.00            | 198,356.00            | 2,700.00                    | 1.1                               | 8,250.00                       | 4.10                           |
| Toronto Dominion Bank - 89115A2Y7<br>Medium Term Note<br>4.994 04/05/2029      | 190,000.000            | 101.8280     | 193,473.20            | 188,869.50            | 4,603.70                    | 1.0                               | 9,488.60                       | 4.90                           |



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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<br>3.875 10/16/2029 | 150,000.000     | 99.5490 | 149,323.50             | 148,257.00             | 1,066.50             | 0.8                        | 5,812.50                | 3.89                    |
| <b>Total Foreign Issues</b>                        |                 |         | <b>\$966,523.80</b>    | <b>\$953,272.75</b>    | <b>\$13,251.05</b>   | <b>5.1</b>                 | <b>\$33,876.10</b>      |                         |
| <b>Total Taxable Bonds</b>                         |                 |         | <b>\$16,194,462.53</b> | <b>\$16,035,446.78</b> | <b>\$159,015.75</b>  | <b>85.2</b>                | <b>\$576,655.52</b>     |                         |
| <b>Total Assets</b>                                |                 |         | <b>\$19,015,403.22</b> | <b>\$18,846,561.14</b> | <b>\$168,842.08</b>  | <b>100.0</b>               | <b>\$695,794.68</b>     |                         |
| <b>Estimated Current Yield</b>                     |                 |         |                        |                        |                      |                            |                         | <b>3.65</b>             |

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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July 1, 2025 to July 31, 2025**TRANSACTION DETAIL**

| Date Posted                         | Activity          | Description  | Income Cash           | Principal Cash         | Tax Cost               |
|-------------------------------------|-------------------|--|-----------------------|------------------------|------------------------|
| <b>Beginning Balance 07/01/2025</b> |                   |  | <b>\$3,115,276.19</b> | <b>-\$3,115,276.19</b> | <b>\$18,790,201.21</b> |
| 07/01/25                            | Asset Income      | Interest Earned On<br>First Am Govt Ob Fd Cl Y<br>Interest From 6/1/25 To 6/30/25                                  | 1,860.12              |                        |                        |
| 07/07/25                            | Cash Disbursement | Cash Disbursement<br>Paid To Chandler Asset Management, Inc.<br>Investment Counsel Fee<br>For Pe Ending 06/30/2025 |                       | -1,908.15              |                        |
| 07/07/25                            | Asset Income      | Interest Earned On<br>American Honda Mtn 5.125% 7/07/28<br>0.025625 USD/\$1 Pv On 150,000 Par Value Due 7/7/25     | 3,843.75              |                        |                        |
| 07/14/25                            | Asset Income      | Interest Earned On<br>Intl Bk M T N 3.500% 7/12/28<br>0.0175 USD/\$1 Pv On 160,000 Par Value Due 7/12/25           | 2,800.00              |                        |                        |
| 07/14/25                            | Asset Income      | Interest Earned On<br>Ifc M T N 4.500% 7/13/28<br>0.0225 USD/\$1 Pv On 85,000 Par Value Due 7/13/25                | 1,912.50              |                        |                        |
| 07/15/25                            | Asset Income      | Interest Earned On<br>Toyota At Rec Own 2.930% 9/15/26<br>\$0.00244/Pv On 6,603.73 Pv Due 7/15/25                  | 16.12                 |                        |                        |
| 07/15/25                            | Sale              | Paid Down 1,724.04 Par Value Of<br>Toyota At Rec Own 2.930% 9/15/26<br>Trade Date 7/15/25                          |                       | 1,724.04               | -1,724.00              |
| 07/15/25                            | Asset Income      | Interest Earned On<br>Chase Issuance Trust 5.160% 9/15/28<br>\$0.00430/Pv On 165,000.00 Pv Due 7/15/25             | 709.50                |                        |                        |
| 07/15/25                            | Asset Income      | Interest Earned On<br>Ford Cr Auto Owner 4.610% 8/15/29<br>\$0.00384/Pv On 95,000.00 Pv Due 7/15/25                | 364.96                |                        |                        |
| 07/15/25                            | Asset Income      | Interest Earned On<br>Honda Auto Rec Own 1.880% 5/15/26<br>\$0.00157/Pv On 3,976.18 Pv Due 7/15/25                 | 6.23                  |                        |                        |
| 07/15/25                            | Sale              | Paid Down 2,341.2 Par Value Of<br>Honda Auto Rec Own 1.880% 5/15/26<br>Trade Date 7/15/25                          |                       | 2,341.20               | -2,340.85              |





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**TRANSACTION DETAIL (continued)**

| Date Posted | Activity     | Description  | Income Cash | Principal Cash | Tax Cost  |
|-------------|--------------|--|-------------|----------------|-----------|
| 07/15/25    | Asset Income | Interest Earned On<br>Hyundai Auto Rec 2.21999% 10/15/26<br>\$0.00185/Pv On 2,283.73 Pv Due 7/15/25    | 4.22        |                |           |
| 07/15/25    | Sale         | Paid Down 1,355.61 Par Value Of<br>Hyundai Auto Rec 2.21999% 10/15/26<br>Trade Date 7/15/25            |             | 1,355.61       | -1,355.56 |
| 07/15/25    | Asset Income | Interest Earned On<br>Hyundai Auto Recv Tr 4.790% 10/15/29<br>\$0.00360/Pv On 95,000.00 Pv Due 7/15/25 | 342.00      |                |           |
| 07/15/25    | Asset Income | Interest Earned On<br>John Deere Owner 2.320% 9/15/26<br>\$0.00193/Pv On 5,177.05 Pv Due 7/15/25       | 10.01       |                |           |
| 07/15/25    | Sale         | Paid Down 1,212.37 Par Value Of<br>John Deere Owner 2.320% 9/15/26<br>Trade Date 7/15/25               |             | 1,212.37       | -1,212.10 |
| 07/15/25    | Asset Income | Interest Earned On<br>John Deere Owner Tr 5.180% 3/15/28<br>\$0.00432/Pv On 42,203.97 Pv Due 7/15/25   | 182.18      |                |           |
| 07/15/25    | Sale         | Paid Down 1,665.89 Par Value Of<br>John Deere Owner Tr 5.180% 3/15/28<br>Trade Date 7/15/25            |             | 1,665.89       | -1,665.61 |
| 07/15/25    | Asset Income | Interest Earned On<br>John Deere Ownr Tr 3.740% 2/16/27<br>\$0.00312/Pv On 14,692.57 Pv Due 7/15/25    | 45.79       |                |           |
| 07/15/25    | Sale         | Paid Down 1,301.48 Par Value Of<br>John Deere Ownr Tr 3.740% 2/16/27<br>Trade Date 7/15/25             |             | 1,301.48       | -1,301.36 |
| 07/15/25    | Asset Income | Interest Earned On<br>John Deere Owner 5.010% 11/15/27<br>\$0.00418/Pv On 53,037.08 Pv Due 7/15/25     | 221.43      |                |           |
| 07/15/25    | Sale         | Paid Down 2,990.1 Par Value Of<br>John Deere Owner 5.010% 11/15/27<br>Trade Date 7/15/25               |             | 2,990.10       | -2,989.56 |

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July 1, 2025 to July 31, 2025**TRANSACTION DETAIL (continued)**

| <b>Date Posted</b> | <b>Activity</b> | <b>Description</b>   | <b>Income Cash</b> | <b>Principal Cash</b> | <b>Tax Cost</b> |
|--------------------|-----------------|--|--------------------|-----------------------|-----------------|
| 07/15/25           | Asset Income    | Interest Earned On<br>Mercedes Benz Auto 5.210% 8/16/27<br>\$0.00434/Pv On 48,907.86 Pv Due 7/15/25          | 212.34             |                       |                 |
| 07/15/25           | Sale            | Paid Down 5,163.44 Par Value Of<br>Mercedes Benz Auto 5.210% 8/16/27<br>Trade Date 7/15/25                   |                    | 5,163.44              | -5,162.42       |
| 07/15/25           | Asset Income    | Interest Earned On<br>Mercedes Benz Auto 4.510% 11/15/27<br>\$0.00376/Pv On 15,079.79 Pv Due 7/15/25         | 56.67              |                       |                 |
| 07/15/25           | Sale            | Paid Down 1,334.57 Par Value Of<br>Mercedes Benz Auto 4.510% 11/15/27<br>Trade Date 7/15/25                  |                    | 1,334.57              | -1,334.41       |
| 07/15/25           | Asset Income    | Interest Earned On<br>Target Corp 1.950% 1/15/27<br>0.00975 USD/\$1 Pv On 70,000 Par Value Due 7/15/25       | 682.50             |                       |                 |
| 07/16/25           | Asset Income    | Interest Earned On<br>Gm Fin Cons Aut 3.100% 2/16/27<br>\$0.00258/Pv On 8,069.57 Pv Due 7/16/25              | 20.85              |                       |                 |
| 07/16/25           | Sale            | Paid Down 1,578.59 Par Value Of<br>Gm Fin Cons Aut 3.100% 2/16/27<br>Trade Date 7/16/25                      |                    | 1,578.59              | -1,578.26       |
| 07/16/25           | Sale            | Paid Down 769.73 Par Value Of<br>Gm Fin Cons Auto 1.260% 11/16/26<br>Cmo Final Paydown                       |                    | 769.73                | -769.66         |
| 07/16/25           | Asset Income    | Interest Earned On<br>Gm Fin Cons Auto 0.680% 9/16/26<br>0.000567 USD/\$1 Pv On 75.62 Par Value Due 7/16/25  | 0.04               |                       |                 |
| 07/16/25           | Asset Income    | Interest Earned On<br>Gm Fin Cons Auto 1.260% 11/16/26<br>0.00105 USD/\$1 Pv On 769.73 Par Value Due 7/16/25 | 0.81               |                       |                 |
| 07/16/25           | Sale            | Paid Down 75.62 Par Value Of<br>Gm Fin Cons Auto 0.680% 9/16/26<br>Cmo Final Paydown                         |                    | 75.62                 | -75.62          |



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2025 to July 31, 2025

**TRANSACTION DETAIL (continued)**

| Date Posted | Activity                  | Description   | Income Cash | Principal Cash | Tax Cost    |
|-------------|---------------------------|---|-------------|----------------|-------------|
| 07/16/25    | Asset Income              | Interest Earned On<br>John Deere Mtn 4.500% 1/16/29<br>0.0225 USD/\$1 Pv On 190,000 Par Value Due 7/16/25   | 4,275.00    |                |             |
| 07/17/25    | Purchase                  | Purchased 200,000 Par Value Of<br>F H L M C Mltcl Mt 2.06904% 1/25/30<br>Trade Date 7/14/25<br>Purchased Through Wells Fargo Securities, LLC<br>Purchased On The Off-Exchange Transactions - Li<br>Swift External Ref#: 8519503133423364<br>200,000 Par Value At 91.14453 % |             | -182,289.06    | 182,289.06  |
| 07/17/25    | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of<br>F H L M C Mltcl Mt 2.06904% 1/25/30<br>Income Debit 183.91- USD   | -183.91     |                |             |
| 07/21/25    | Asset Income              | Interest Earned On<br>Honda Auto Rec Own 5.040% 4/21/27<br>\$0.00420/Pv On 22,266.77 Pv Due 7/21/25   | 93.52       |                |             |
| 07/21/25    | Sale                      | Paid Down 2,335.58 Par Value Of<br>Honda Auto Rec Own 5.040% 4/21/27<br>Trade Date 7/21/25  |             | 2,335.58       | -2,335.15   |
| 07/21/25    | Sale                      | Matured 140,000 Par Value Of<br>F H L M C M T N 0.375% 7/21/25<br>Trade Date 7/21/25<br>140,000 Par Value At 100 %  |             | 140,000.00     | -139,302.80 |
| 07/21/25    | Asset Income              | Interest Earned On<br>Bank Of America Mtn 3.824% 1/20/28<br>0.01912 USD/\$1 Pv On 100,000 Par Value Due 7/20/25   | 1,912.00    |                |             |
| 07/21/25    | Asset Income              | Interest Earned On<br>F H L M C M T N 0.375% 7/21/25<br>0.001875 USD/\$1 Pv On 140,000 Par Value Due 7/21/25  | 262.50      |                |             |
| 07/23/25    | Asset Income              | Interest Earned On<br>Bank Of America Corp 4.271% 7/23/29<br>0.021355 USD/\$1 Pv On 140,000 Par Value Due 7/23/25   | 2,989.70    |                |             |
| 07/23/25    | Asset Income              | Interest Earned On<br>Jpmorgan Chase Co 4.203% 7/23/29<br>0.021015 USD/\$1 Pv On 125,000 Par Value Due 7/23/25  | 2,626.88    |                |             |



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July 1, 2025 to July 31, 2025

**TRANSACTION DETAIL (continued)**

| Date Posted | Activity     | Description  | Income Cash | Principal Cash | Tax Cost    |
|-------------|--------------|--|-------------|----------------|-------------|
| 07/24/25    | Purchase     | Purchased 830,000 Par Value Of<br>U S Treasury Bill 10/28/25<br>Trade Date 7/23/25<br>Purchased Through BofA Securities, Inc.<br>Purchased On The Off-Exchange Transactions - Li<br>Swift External Ref#: 8520403133441933<br>830,000 Par Value At 98.876 % |             | -820,670.80    | 820,670.80  |
| 07/24/25    | Sale         | Matured 830,000 Par Value Of<br>U S Treasury Bill 7/24/25<br>Trade Date 7/24/25<br>830,000 Par Value At 100 %  |             | 821,791.70     | -821,791.70 |
| 07/24/25    | Asset Income | Interest Earned On<br>U S Treasury Bill 7/24/25<br>830,000 Par Value At 100 %  | 8,208.30    |                |             |
| 07/24/25    | Fee          | Trust Fees Collected<br>Charged For Period 06/01/2025 Thru 06/30/2025  |             | -104.17        |             |
| 07/25/25    | Asset Income | Interest Earned On<br>F H L M C Mtcl Mt 3.850% 5/25/28<br>\$0.00321/Pv On 295,000.00 Pv Due 7/25/25  | 946.46      |                |             |
| 07/25/25    | Asset Income | Interest Earned On<br>Bmw Veh Owner Tr 5.470% 2/25/28<br>\$0.00456/Pv On 22,572.53 Pv Due 7/25/25  | 102.89      |                |             |
| 07/25/25    | Sale         | Paid Down 1,753.53 Par Value Of<br>Bmw Veh Owner Tr 5.470% 2/25/28<br>Trade Date 7/25/25   |             | 1,753.53       | -1,753.22   |
| 07/25/25    | Asset Income | Interest Earned On<br>Bmw Veh Owner Tr 3.210% 8/25/26<br>\$0.00267/Pv On 3,490.79 Pv Due 7/25/25   | 9.34        |                |             |
| 07/25/25    | Sale         | Paid Down 1,319.1 Par Value Of<br>Bmw Veh Owner Tr 3.210% 8/25/26<br>Trade Date 7/25/25  |             | 1,319.10       | -1,319.03   |



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July 1, 2025 to July 31, 2025

**TRANSACTION DETAIL (continued)**

| Date Posted | Activity                  | Description   | Income Cash | Principal Cash | Tax Cost   |
|-------------|---------------------------|---|-------------|----------------|------------|
| 07/25/25    | Purchase                  | Purchased 150,000 Par Value Of<br>U S Treasury Nt 3.875% 6/30/30<br>Trade Date 7/24/25<br>Purchased Through Wells Fargo Securities, LLC<br>Purchased On The Off-Exchange Transactions - Li<br>Swift External Ref#: 8520503133443800<br>150,000 Par Value At 99.60546667 % |             | -149,408.20    | 149,408.20 |
| 07/25/25    | Purchase Accrued Interest | Paid Accrued Interest On Purchase Of<br>U S Treasury Nt 3.875% 6/30/30<br>Income Debit 394.87- USD  | -394.87     |                |            |
| 07/25/25    | Asset Income              | Interest Earned On<br>Jpmorgan Chase Co 4.851% 7/25/28<br>0.024255 USD/\$1 Pv On 110,000 Par Value Due 7/25/25  | 2,668.05    |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>Paccar Financial Mtn 4.600% 1/31/29<br>0.023 USD/\$1 Pv On 195,000 Par Value Due 7/31/25  | 4,485.00    |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>U S Treasury Nt 0.625% 7/31/26<br>0.003125 USD/\$1 Pv On 125,000 Par Value Due 7/31/25  | 390.63      |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>U S Treasury Nt 3.500% 1/31/28<br>0.0175 USD/\$1 Pv On 220,000 Par Value Due 7/31/25  | 3,850.00    |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.000% 1/31/29<br>0.02 USD/\$1 Pv On 180,000 Par Value Due 7/31/25  | 3,600.00    |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.000% 7/31/29<br>0.02 USD/\$1 Pv On 200,000 Par Value Due 7/31/25  | 4,000.00    |                |            |
| 07/31/25    | Asset Income              | Interest Earned On<br>U S Treasury Nt 4.125% 7/31/28<br>0.020625 USD/\$1 Pv On 220,000 Par Value Due 7/31/25  | 4,537.50    |                |            |
|             | Purchase                  | Combined Purchases For The Period 7/ 1/25 - 7/31/25 Of<br>First Am Govt Ob Fd Cl Y  |             | -220,334.46    | 220,334.46 |



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TRANSACTION DETAIL (continued)

| Date<br>Posted            | Activity | Description  | Income<br>Cash | Principal<br>Cash | Tax Cost        |
|---------------------------|----------|--|----------------|-------------------|-----------------|
|                           | Sale     | Combined Sales For The Period 7/ 1/25 - 7/31/25 Of<br>First Am Govt Ob Fd Cl Y |                | 328,331.28        | -328,331.28     |
| Ending Balance 07/31/2025 |          |  | \$3,172,947.20 | -\$3,172,947.20   | \$18,846,561.14 |



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July 1, 2025 to July 31, 2025

### SALE/MATURITY SUMMARY

|                                   | Settlement<br>Date | Description  | Tax Cost             | Proceeds            | Estimated<br>Gain/Loss |
|-----------------------------------|--------------------|--|----------------------|---------------------|------------------------|
| <b>Cash and Equivalents</b>       |                    |  |                      |                     |                        |
| <b>U S Treasury Bill</b>          |                    |  |                      |                     |                        |
| <b>07/24/2025</b>                 |                    |  |                      |                     |                        |
| <b>912797PF8</b>                  |                    |  |                      |                     |                        |
|                                   | 07/24/25           | Matured 830,000 Par<br>Value<br>Trade Date 7/24/25<br>830,000 Par Value At 100 % | -821,791.70          | 821,791.70          |                        |
| <b>Total Cash and Equivalents</b> |                    |  | <b>-\$821,791.70</b> | <b>\$821,791.70</b> | <b>\$0.00</b>          |
| <b>Taxable Bonds</b>              |                    |  |                      |                     |                        |
| <b>Bmw Veh Owner Tr</b>           |                    |  |                      |                     |                        |
| <b>A B S Ser 2022 A CI A 3</b>    |                    |  |                      |                     |                        |
| <b>08/25/2026 Var</b>             |                    |  |                      |                     |                        |
| <b>BVO3226</b>                    |                    |  |                      |                     |                        |
|                                   | 07/25/25           | Paid Down 1,319.1<br>Par Value<br>Trade Date 7/25/25                             | -1,319.03            | 1,319.10            | 0.07                   |
| <b>Bmw Veh Owner Tr 2023 A</b>    |                    |  |                      |                     |                        |
| <b>C M O Ser 2023 A CI A3</b>     |                    |  |                      |                     |                        |
| <b>02/25/2028 Var</b>             |                    |  |                      |                     |                        |
| <b>BVO5428</b>                    |                    |  |                      |                     |                        |
|                                   | 07/25/25           | Paid Down 1,753.53<br>Par Value<br>Trade Date 7/25/25                            | -1,753.22            | 1,753.53            | 0.31                   |

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July 1, 2025 to July 31, 2025**SALE/MATURITY SUMMARY (continued)**

|   | Settlement<br>Date | Description  | Tax Cost    | Proceeds   | Estimated<br>Gain/Loss |
|---|--------------------|--|-------------|------------|------------------------|
| <b>F H L M C M T N</b><br><b>0.375 07/21/2025</b><br><b>3137EAEU9</b>   | 07/21/25           | Matured 140,000 Par<br>Value<br>Trade Date 7/21/25<br>140,000 Par Value At 100 % | -139,302.80 | 140,000.00 | 697.20                 |
| <b>Gm Fin Cons Aut Rec Tr</b><br><b>A B S Ser 2022 2 CI A 3</b><br><b>02/16/2027 Var</b><br><b>GFC3427</b>    | 07/16/25           | Paid Down 1,578.59<br>Par Value<br>Trade Date 7/16/25                            | -1,578.26   | 1,578.59   | 0.33                   |
| <b>Gm Fin Cons Auto Rec</b><br><b>A B S Ser 2022 1 CI A3</b><br><b>1.260 11/16/2026</b><br><b>GFC1226</b>     | 07/16/25           | Paid Down 769.73<br>Par Value<br>Cmo Final Paydown                               | -769.66     | 769.73     | 0.07                   |
| <b>Gm Fin Cons Auto Rec Tr</b><br><b>A B S Ser 2021 4 CI A 3</b><br><b>0.680 09/16/2026</b><br><b>GFC0626</b> | 07/16/25           | Paid Down 75.62 Par<br>Value<br>Cmo Final Paydown                                | -75.62      | 75.62      |                        |





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**SALE/MATURITY SUMMARY (continued)**

|                                | Settlement<br>Date | Description   | Tax Cost  | Proceeds | Estimated<br>Gain/Loss |
|--------------------------------|--------------------|---|-----------|----------|------------------------|
| <b>Honda Auto Rec Own</b>      |                    |   |           |          |                        |
| <b>A B S Ser 2023 1 CI A 3</b> |                    |   |           |          |                        |
| <b>04/21/2027 Var</b>          |                    |   |           |          |                        |
| <b>HAR4527</b>                 |                    |   |           |          |                        |
|                                | 07/21/25           | Paid Down 2,335.58<br>Par Value<br>Trade Date 7/21/25 | -2,335.15 | 2,335.58 | 0.43                   |
| <b>Honda Auto Rec Ownr Tr</b>  |                    |   |           |          |                        |
| <b>A B S Ser 2022 1 CI A 3</b> |                    |   |           |          |                        |
| <b>1.880 05/15/2026</b>        |                    |   |           |          |                        |
| <b>HAR1826</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 2,341.2<br>Par Value<br>Trade Date 7/15/25  | -2,340.85 | 2,341.20 | 0.35                   |
| <b>Hyundai Auto Rec Tr</b>     |                    |   |           |          |                        |
| <b>A B S Ser 2022 A CI A3</b>  |                    |   |           |          |                        |
| <b>10/15/2026 Var</b>          |                    |   |           |          |                        |
| <b>HAR2226</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 1,355.61<br>Par Value<br>Trade Date 7/15/25 | -1,355.56 | 1,355.61 | 0.05                   |
| <b>John Deere Owner Tr</b>     |                    |   |           |          |                        |
| <b>A B S Ser 2022 CI A 3</b>   |                    |   |           |          |                        |
| <b>09/15/2026 Var</b>          |                    |   |           |          |                        |
| <b>JDO2326</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 1,212.37<br>Par Value<br>Trade Date 7/15/25 | -1,212.10 | 1,212.37 | 0.27                   |

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July 1, 2025 to July 31, 2025**SALE/MATURITY SUMMARY (continued)**

|                                | Settlement<br>Date | Description   | Tax Cost  | Proceeds | Estimated<br>Gain/Loss |
|--------------------------------|--------------------|---|-----------|----------|------------------------|
| <b>John Deere Owner Tr</b>     |                    |   |           |          |                        |
| <b>A B S Ser 2023 B CI A 3</b> |                    |   |           |          |                        |
| <b>5.180 03/15/2028</b>        |                    |   |           |          |                        |
| <b>JDO5128</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 1,665.89<br>Par Value<br>Trade Date 7/15/25 | -1,665.61 | 1,665.89 | 0.28                   |
| <b>John Deere Owner Trust</b>  |                    |   |           |          |                        |
| <b>A B S Ser 2023 A CI A3</b>  |                    |   |           |          |                        |
| <b>5.010 11/15/2027</b>        |                    |   |           |          |                        |
| <b>47800CAC0</b>               |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 2,990.1<br>Par Value<br>Trade Date 7/15/25  | -2,989.56 | 2,990.10 | 0.54                   |
| <b>John Deere Ownr Tr</b>      |                    |   |           |          |                        |
| <b>A B S Ser 2022 B CI A3</b>  |                    |   |           |          |                        |
| <b>02/16/2027 Var</b>          |                    |   |           |          |                        |
| <b>JDO6827</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 1,301.48<br>Par Value<br>Trade Date 7/15/25 | -1,301.36 | 1,301.48 | 0.12                   |
| <b>Mercedes Benz Auto</b>      |                    |   |           |          |                        |
| <b>A B S Ser 2022 1 CI A3</b>  |                    |   |           |          |                        |
| <b>5.210 08/16/2027</b>        |                    |   |           |          |                        |
| <b>MBA5227</b>                 |                    |   |           |          |                        |
|                                | 07/15/25           | Paid Down 5,163.44<br>Par Value<br>Trade Date 7/15/25 | -5,162.42 | 5,163.44 | 1.02                   |



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July 1, 2025 to July 31, 2025

### SALE/MATURITY SUMMARY (continued)

|                                     | Settlement<br>Date | Description   | Tax Cost             | Proceeds            | Estimated<br>Gain/Loss |
|-------------------------------------|--------------------|---|----------------------|---------------------|------------------------|
| <b>Mercedes Benz Auto</b>           |                    |   |                      |                     |                        |
| <b>A B S Ser 2023 1 CI A3</b>       |                    |   |                      |                     |                        |
| <b>4.510 11/15/2027</b>             |                    |   |                      |                     |                        |
| <b>MBA4527</b>                      |                    |   |                      |                     |                        |
|                                     | 07/15/25           | Paid Down 1,334.57<br>Par Value<br>Trade Date 7/15/25 | -1,334.41            | 1,334.57            | 0.16                   |
| <b>Toyota At Rec Own Tr</b>         |                    |   |                      |                     |                        |
| <b>A B S Ser 2022 B CI A 3</b>      |                    |   |                      |                     |                        |
| <b>09/15/2026 Var</b>               |                    |   |                      |                     |                        |
| <b>TAR3126</b>                      |                    |   |                      |                     |                        |
|                                     | 07/15/25           | Paid Down 1,724.04<br>Par Value<br>Trade Date 7/15/25 | -1,724.00            | 1,724.04            | 0.04                   |
| <b>Total Taxable Bonds</b>          |                    |   | <b>-\$166,219.61</b> | <b>\$166,920.85</b> | <b>\$701.24</b>        |
| <b>Total Sales &amp; Maturities</b> |                    |   | <b>-\$988,011.31</b> | <b>\$988,712.55</b> | <b>\$701.24</b>        |

### SALE/MATURITY SUMMARY MESSAGES

Estimated Year-To-Date Long-Term Gain (Loss): (\$28,305.54)

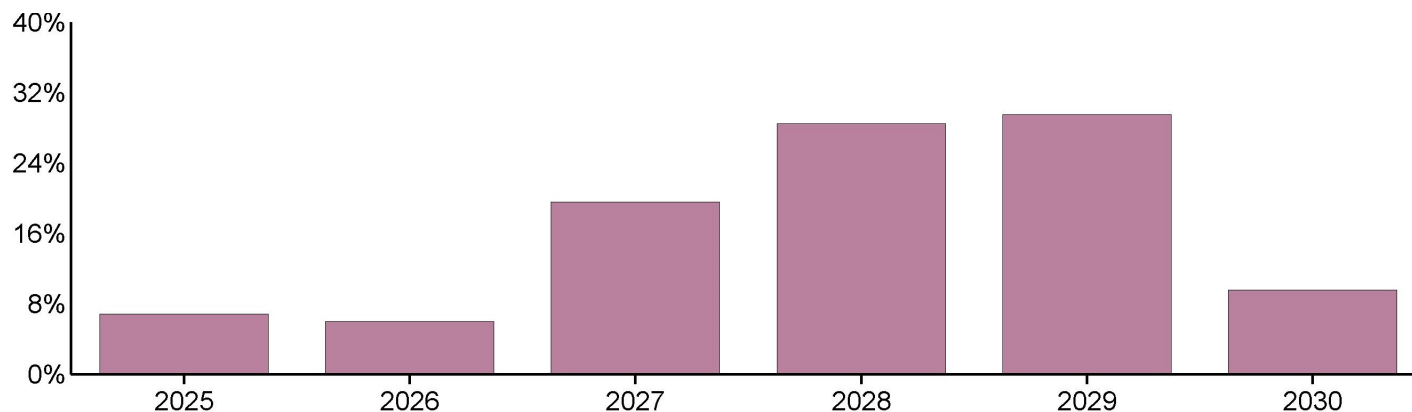
Estimates should not be used for tax purposes



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July 1, 2025 to July 31, 2025

### BOND SUMMARY



|                          | Par Value              | Market Value           | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| <b>MATURITY</b>          |                        |                        |                        |
| 2025                     | 1,115,000.00           | 1,109,508.50           | 6.86                   |
| 2026                     | 998,579.16             | 966,745.72             | 5.97                   |
| 2027                     | 3,222,349.88           | 3,169,749.05           | 19.58                  |
| 2028                     | 4,621,357.08           | 4,612,938.91           | 28.48                  |
| 2029                     | 4,755,000.00           | 4,784,256.15           | 29.54                  |
| 2030                     | 1,560,000.00           | 1,551,264.20           | 9.57                   |
| <b>Total of Category</b> | <b>\$16,272,286.12</b> | <b>\$16,194,462.53</b> | <b>100.00</b>          |

### MOODY'S RATING

|     |              |              |       |
|-----|--------------|--------------|-------|
| Aaa | 1,056,793.78 | 1,055,778.91 | 6.51  |
| Aa1 | 9,680,000.00 | 9,643,453.55 | 59.55 |
| Aa2 | 165,000.00   | 161,818.45   | 1.00  |
| Aa3 | 485,000.00   | 481,813.55   | 2.98  |
| A1  | 1,500,000.00 | 1,491,465.65 | 9.21  |
| A2  | 1,215,000.00 | 1,207,561.85 | 7.46  |
| A3  | 905,000.00   | 918,462.10   | 5.67  |



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**BOND SUMMARY (continued)**

|                          | Par Value              | Market Value           | Percentage of Category |
|--------------------------|------------------------|------------------------|------------------------|
| N/R                      | 165,000.00             | 166,506.45             | 1.03                   |
| N/A                      | 1,100,492.34           | 1,067,602.02           | 6.59                   |
| <b>Total of Category</b> | <b>\$16,272,286.12</b> | <b>\$16,194,462.53</b> | <b>100.00</b>          |

|                          |                        |                        |               |
|--------------------------|------------------------|------------------------|---------------|
| <b>S&amp;P RATING</b>    |                        |                        |               |
| AAA                      | 1,129,414.10           | 1,129,325.05           | 6.97          |
| AA+                      | 1,610,000.00           | 1,615,386.75           | 9.97          |
| AA                       | 275,000.00             | 270,252.05             | 1.67          |
| AA-                      | 190,000.00             | 187,201.30             | 1.16          |
| A+                       | 420,000.00             | 420,276.95             | 2.60          |
| A                        | 1,770,000.00           | 1,764,354.30           | 10.90         |
| A-                       | 1,495,000.00           | 1,496,729.40           | 9.24          |
| N/A                      | 9,382,872.02           | 9,310,936.73           | 57.49         |
| <b>Total of Category</b> | <b>\$16,272,286.12</b> | <b>\$16,194,462.53</b> | <b>100.00</b> |

**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.



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 7/15/2025, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 6/30/2025.

|                               |    |                     |
|-------------------------------|----|---------------------|
| Earnings Ratio                |    | 0.00012059828906715 |
| Interest Rate                 |    | 4.40%               |
| Dollar Day Total              | \$ | 307,132,497.42      |
| Quarter End Principal Balance | \$ | 3,379,998.82        |
| Quarterly Interest Earned     | \$ | 37,039.65           |

# MONTHLY ACCOUNT STATEMENT

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

**CHANDLER ASSET MANAGEMENT** | [chandlerasset.com](http://chandlerasset.com)

**Chandler Team:**

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

**Custodian:**

US Bank



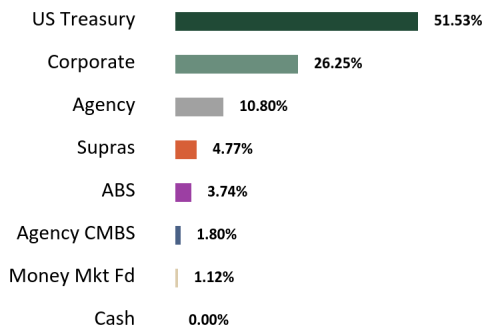
## PORTFOLIO SUMMARY

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

### Portfolio Characteristics

|                           |       |
|---------------------------|-------|
| Average Modified Duration | 2.51  |
| Average Coupon            | 3.56% |
| Average Purchase YTM      | 3.89% |
| Average Market YTM        | 3.98% |
| Average Credit Quality*   | AA    |
| Average Final Maturity    | 2.87  |
| Average Life              | 2.57  |

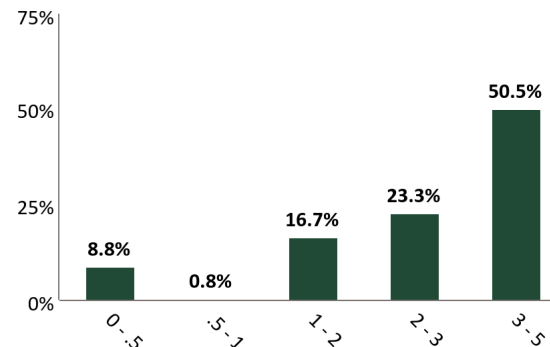
### Sector Allocation



### Account Summary

|                           | End Values as of<br>05/31/2025 | End Values as of<br>06/30/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value              | 16,148,502.12                  | 16,269,880.75                  |
| Accrued Interest          | 124,706.02                     | 129,225.69                     |
| <b>Total Market Value</b> | <b>16,273,208.14</b>           | <b>16,399,106.44</b>           |
| Income Earned             | 31,102.39                      | 70,463.41                      |
| Cont/WD                   | 0.00                           | 0.00                           |
| Par                       | 16,238,774.25                  | 16,271,494.17                  |
| Book Value                | 16,123,514.95                  | 16,164,840.63                  |
| Cost Value                | 16,013,927.76                  | 16,053,363.31                  |

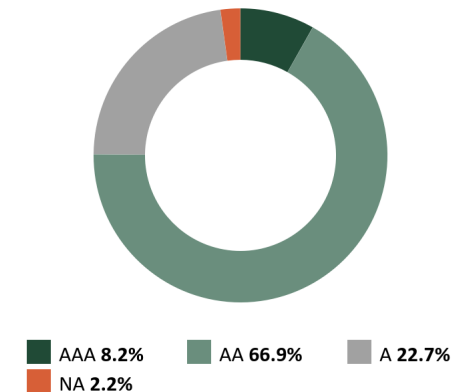
### Maturity Distribution



### Top Issuers

|                                      |        |
|--------------------------------------|--------|
| Government of The United States      | 51.53% |
| Federal Home Loan Banks              | 6.07%  |
| International Bank for Recon and Dev | 2.99%  |
| FNMA                                 | 2.65%  |
| Honeywell International Inc.         | 2.21%  |
| Federal Home Loan Mortgage Corp      | 2.08%  |
| FHLMC                                | 1.80%  |
| 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<br>(04/01/06) |
|------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------------------------------|
| Small Cities Org Risk Effort | 0.77% | 1.50% | 3.63% | 6.31% | 5.44% | 3.74% | 1.32% | 1.91% | 2.68%                         |
| Benchmark Return             | 0.74% | 1.36% | 3.39% | 6.06% | 5.11% | 3.24% | 0.92% | 1.61% | 2.41%                         |
| Secondary Benchmark Return   | 0.76% | 1.40% | 3.43% | 6.18% | 5.25% | 3.39% | 1.02% | 1.72% | 2.49%                         |

\*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 June 30, 2025

| Rules Name   | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| <b>AGENCY MORTGAGE SECURITIES (CMOS)</b>                   |       |        |                   |       |
| Max % (MV)   | 100.0 | 1.8    | Compliant         |       |
| Max % Issuer (MV; Agencies & Agency CMOs)                  | 30.0  | 6.1    | Compliant         |       |
| Max Maturity (Years)                                       | 5.0   | 2.9    | Compliant         |       |
| <b>ASSET-BACKED SECURITIES (ABS)</b>                       |       |        |                   |       |
| Max % (MV; Non Agency ABS & MBS)                           | 20.0  | 3.7    | 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         |       |
| <b>BANKERS' ACCEPTANCES</b>                                |       |        |                   |       |
| 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         |       |
| <b>COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b> |       |        |                   |       |
| Max % (MV)   | 20.0  | 0.0    | Compliant         |       |
| Max % Issuer (MV)  | 5.0   | 0.0    | Compliant         |       |
| Max Maturity (Years)                                       | 5.0   | 0.0    | Compliant         |       |
| <b>COMMERCIAL PAPER</b>                                    |       |        |                   |       |
| 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         |       |
| <b>CORPORATE MEDIUM TERM NOTES</b>                         |       |        |                   |       |
| 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         |       |
| <b>FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)</b>  |       |        |                   |       |
| Max % (MV)   | 20.0  | 0.0    | Compliant         |       |
| Max Maturity (Years)                                       | 5     | 0.0    | Compliant         |       |
| <b>FEDERAL AGENCIES</b>                                    |       |        |                   |       |

# STATEMENT OF COMPLIANCE



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

| Rules Name                                       | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV)                                       | 100.0 | 10.8   | 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         |       |
| <b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>       |       |        |                   |       |
| Max Concentration (MV)                           | 75.0  | 0.0    | Compliant         |       |
| <b>MONEY MARKET MUTUAL FUNDS</b>                 |       |        |                   |       |
| Max % (MV)                                       | 20.0  | 1.1    | Compliant         |       |
| Max % Issuer (MV)                                | 20.0  | 1.1    | Compliant         |       |
| Min Rating (AAA by 2)                            | 0.0   | 0.0    | Compliant         |       |
| <b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUNICIPAL SECURITIES (CA, LOCAL AGENCY)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUNICIPAL SECURITIES (CA, OTHER STATES)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUTUAL FUNDS</b>                              |       |        |                   |       |
| 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         |       |
| <b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>  |       |        |                   |       |
| 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 June 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 | 51.5   | Compliant         |       |
| Max Maturity (Years)      | 5     | 4      | Compliant         |       |

## RECONCILIATION SUMMARY

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

### Maturities / Calls

|                     |              |
|---------------------|--------------|
| Month to Date       | (260,000.00) |
| Fiscal Year to Date | (665,000.00) |

### Principal Paydowns

|                     |              |
|---------------------|--------------|
| Month to Date       | (30,078.81)  |
| Fiscal Year to Date | (427,946.93) |

### Purchases

|                     |              |
|---------------------|--------------|
| Month to Date       | 802,846.84   |
| Fiscal Year to Date | 5,886,526.75 |

### Sales

|                     |                |
|---------------------|----------------|
| Month to Date       | (450,819.38)   |
| Fiscal Year to Date | (4,291,251.08) |

### Interest Received

|                     |            |
|---------------------|------------|
| Month to Date       | 65,324.28  |
| Fiscal Year to Date | 508,114.01 |

### Purchased / Sold Interest

|                     |            |
|---------------------|------------|
| Month to Date       | (3,375.63) |
| Fiscal Year to Date | (5,785.27) |

### Accrual Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value                  | 16,123,514.95 | 15,686,236.97                       |
| Maturities/Calls                      | (260,000.00)  | (665,000.00)                        |
| Principal Paydowns                    | (30,078.81)   | (427,946.93)                        |
| Purchases                             | 802,846.84    | 5,886,526.75                        |
| Sales                                 | (450,819.38)  | (4,291,251.08)                      |
| Change in Cash, Payables, Receivables | (19,623.99)   | (9,876.33)                          |
| Amortization/Accretion                | 3,995.09      | 45,573.08                           |
| Realized Gain (Loss)                  | (4,994.08)    | (59,421.84)                         |
| Ending Book Value                     | 16,164,840.63 | 16,164,840.63                       |

### Fair Market Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value                | 16,148,502.12 | 15,319,712.65                       |
| Maturities/Calls                      | (260,000.00)  | (665,000.00)                        |
| Principal Paydowns                    | (30,078.81)   | (427,946.93)                        |
| Purchases                             | 802,846.84    | 5,886,526.75                        |
| Sales                                 | (450,819.38)  | (4,291,251.08)                      |
| Change in Cash, Payables, Receivables | (19,623.99)   | (9,876.33)                          |
| Amortization/Accretion                | 3,995.09      | 45,573.08                           |
| Change in Net Unrealized Gain (Loss)  | 80,052.95     | 471,564.44                          |
| Realized Gain (Loss)                  | (4,994.08)    | (59,421.84)                         |
| Ending Market Value                   | 16,269,880.75 | 16,269,880.75                       |

# HOLDINGS REPORT



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

| Cusip      | Security Description               | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|------------|------------------------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| <b>ABS</b> |                                    |                     |                                 |                          |                      |                              |                         |                           |                      |
| 43815BAC4  | HAROT 2022-1 A3 1.88<br>05/15/2026 | 3,976.19            | 02/15/2022<br>1.89%             | 3,975.59<br>3,976.08     | 99.80<br>4.77%       | 3,968.14<br>3.32             | 0.02%<br>(7.94)         | Aaa/AAA<br>NA             | 0.87<br>0.07         |
| 05602RAD3  | BMWOT 2022-A A3 3.21<br>08/25/2026 | 3,490.80            | 05/10/2022<br>3.63%             | 3,490.62<br>3,490.76     | 99.82<br>4.56%       | 3,484.50<br>1.87             | 0.02%<br>(6.26)         | Aaa/AAA<br>NA             | 1.15<br>0.14         |
| 47787JAC2  | JDOT 2022 A3 2.32 09/15/2026       | 5,177.04            | 03/10/2022<br>2.34%             | 5,175.90<br>5,176.76     | 99.72<br>4.16%       | 5,162.32<br>5.34             | 0.03%<br>(14.44)        | Aaa/NA<br>AAA             | 1.21<br>0.15         |
| 89238FAD5  | TAOT 2022-B A3 2.93<br>09/15/2026  | 6,603.71            | 04/07/2022<br>3.09%             | 6,603.56<br>6,603.68     | 99.75<br>4.58%       | 6,587.22<br>8.60             | 0.04%<br>(16.46)        | Aaa/AAA<br>NA             | 1.21<br>0.15         |
| 362554AC1  | GMCAR 2021-4 A3 0.68<br>09/16/2026 | 75.61               | 10/13/2021<br>0.68%             | 75.61<br>75.61           | 99.84<br>4.51%       | 75.49<br>0.02                | 0.00%<br>(0.12)         | Aaa/AAA<br>NA             | 1.21<br>0.04         |
| 448977AD0  | HART 2022-A A3 2.22<br>10/15/2026  | 2,283.71            | 03/09/2022<br>2.23%             | 2,283.62<br>2,283.69     | 99.83<br>4.49%       | 2,279.90<br>2.25             | 0.01%<br>(3.79)         | NA/AAA<br>AAA             | 1.29<br>0.07         |
| 380146AC4  | GMCAR 2022-1 A3 1.26<br>11/16/2026 | 769.74              | 01/11/2022<br>1.24%             | 769.67<br>769.73         | 99.86<br>4.72%       | 768.65<br>0.40               | 0.00%<br>(1.08)         | NA/AAA<br>AAA             | 1.38<br>0.04         |
| 47800AAC4  | JDOT 2022-B A3 3.74<br>02/16/2027  | 14,692.56           | 07/12/2022<br>3.77%             | 14,691.16<br>14,692.13   | 99.68<br>4.66%       | 14,645.00<br>24.42           | 0.09%<br>(47.13)        | Aaa/NA<br>AAA             | 1.63<br>0.36         |
| 362585AC5  | GMCAR 2022-2 A3 3.1<br>02/16/2027  | 8,069.56            | 04/05/2022<br>3.16%             | 8,067.88<br>8,069.12     | 99.65<br>4.83%       | 8,041.69<br>10.42            | 0.05%<br>(27.42)        | Aaa/AAA<br>NA             | 1.63<br>0.20         |
| 43815JAC7  | HAROT 2023-1 A3 5.04<br>04/21/2027 | 22,266.77           | 02/16/2023<br>5.09%             | 22,262.63<br>22,264.97   | 100.24<br>4.53%      | 22,320.57<br>31.17           | 0.14%<br>55.60          | Aaa/NA<br>AAA             | 1.81<br>0.43         |
| 58768PAC8  | MBART 2022-1 A3 5.21<br>08/16/2027 | 48,907.86           | 11/15/2022<br>5.27%             | 48,898.19<br>48,903.66   | 100.31<br>4.55%      | 49,059.10<br>113.25          | 0.30%<br>155.44         | Aaa/AAA<br>NA             | 2.13<br>0.43         |
| 58770AAC7  | MBART 2023-1 A3 4.51<br>11/15/2027 | 15,079.80           | 01/18/2023<br>4.56%             | 15,077.99<br>15,078.91   | 100.00<br>4.56%      | 15,079.29<br>30.23           | 0.09%<br>0.38           | NA/AAA<br>AAA             | 2.38<br>0.51         |
| 47800CAC0  | JDOT 2023 A3 5.01 11/15/2027       | 53,037.08           | 02/22/2023<br>3.39%             | 53,027.42<br>53,032.21   | 100.30<br>4.60%      | 53,197.04<br>118.10          | 0.33%<br>164.83         | Aaa/NA<br>AAA             | 2.38<br>0.65         |
| 05592XAD2  | BMWOT 2023-A A3 5.47<br>02/25/2028 | 22,572.52           | 07/11/2023<br>5.47%             | 22,568.52<br>22,570.21   | 100.59<br>4.49%      | 22,706.66<br>20.58           | 0.14%<br>136.45         | NA/AAA<br>AAA             | 2.66<br>0.57         |
| 477920AC6  | JDOT 2023-B A3 5.18<br>03/15/2028  | 42,203.98           | 06/21/2023<br>5.51%             | 42,196.94<br>42,199.94   | 100.53<br>4.46%      | 42,429.43<br>97.16           | 0.26%<br>229.49         | Aaa/NA<br>AAA             | 2.71<br>0.68         |
| 161571HT4  | CHAIT 2023-1 A 5.16 09/15/2028     | 165,000.00          | 09/07/2023<br>5.23%             | 164,954.26<br>164,970.66 | 101.16<br>4.21%      | 166,906.89<br>378.40         | 1.03%<br>1,936.23       | NA/AAA<br>AAA             | 3.21<br>1.14         |
| 34535VAD6  | FORDO 2024-D A3 4.61<br>08/15/2029 | 95,000.00           | 11/19/2024<br>4.66%             | 94,996.95<br>94,997.34   | 101.00<br>4.08%      | 95,950.70<br>194.64          | 0.59%<br>953.36         | Aaa/NA<br>AAA             | 4.13<br>1.73         |

# HOLDINGS REPORT



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

| Cusip            | Security Description              | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value               | Mkt Price<br>Mkt YTM          | Market Value<br>Accrued Int.         | % of Port.<br>Gain/Loss         | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|------------------|-----------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| 44935CAD3        | HART 2025-A A3 4.32<br>10/15/2029 | 95,000.00           | 03/04/2025<br>4.84%             | 94,985.99<br>94,986.92                 | 100.39<br>4.16%               | 95,366.95<br>182.40                  | 0.59%<br>380.03                 | NA/AAA<br>AAA             | 4.29<br>1.98               |
| <b>Total ABS</b> |                                   | <b>604,206.95</b>   | <b>4.77%</b>                    | <b>604,102.50</b><br><b>604,142.36</b> | <b>100.63</b><br><b>4.32%</b> | <b>608,029.53</b><br><b>1,222.58</b> | <b>3.74%</b><br><b>3,887.17</b> |                           | <b>3.10</b><br><b>1.10</b> |

| AGENCY              |   |                     |                     |  |                               |  |                                  |                |                            |
|---------------------|---|---------------------|---------------------|--|-------------------------------|--|----------------------------------|----------------|----------------------------|
| 3137EAEU9           | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>07/21/2025    | 140,000.00          | 07/21/2020<br>0.48% | 139,302.80<br>139,992.36                   | 99.78<br>4.31%                | 139,694.44<br>233.33                   | 0.86%<br>(297.91)                | Aa1/AA+<br>AA+ | 0.06<br>0.06               |
| 3135G05X7           | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION 0.375 08/25/2025 | 220,000.00          | 08/25/2020<br>0.47% | 218,970.40<br>219,968.95                   | 99.39<br>4.48%                | 218,651.62<br>288.75                   | 1.34%<br>(1,317.33)              | Aa1/AA+<br>AA+ | 0.15<br>0.15               |
| 3137EAEX3           | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>09/23/2025    | 200,000.00          | 09/23/2020<br>0.44% | 199,398.00<br>199,972.28                   | 99.09<br>4.41%                | 198,177.72<br>204.17                   | 1.22%<br>(1,794.56)              | Aa1/AA+<br>AA+ | 0.23<br>0.23               |
| 3135G06G3           | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION 0.5 11/07/2025   | 215,000.00          | 11/09/2020<br>0.57% | 214,230.30<br>214,945.47                   | 98.68<br>4.32%                | 212,162.32<br>161.25                   | 1.30%<br>(2,783.16)              | Aa1/AA+<br>AA+ | 0.36<br>0.34               |
| 3130ATUC9           | FEDERAL HOME LOAN BANKS 4.5<br>12/12/2025                 | 300,000.00          | 02/08/2023<br>4.21% | 302,262.00<br>300,357.73                   | 100.06<br>4.34%               | 300,193.97<br>712.50                   | 1.85%<br>(163.76)                | Aa1/AA+<br>AA+ | 0.45<br>0.44               |
| 3130ATS57           | FEDERAL HOME LOAN BANKS 4.5<br>03/10/2028                 | 275,000.00          | 03/20/2023<br>3.84% | 283,109.75<br>279,389.80                   | 101.97<br>3.72%               | 280,415.59<br>3,815.63                 | 1.72%<br>1,025.79                | Aa1/AA+<br>AA+ | 2.70<br>2.49               |
| 3130AWMN7           | FEDERAL HOME LOAN BANKS<br>4.375 06/09/2028               | 200,000.00          | 07/26/2023<br>4.27% | 200,900.00<br>200,543.34                   | 101.84<br>3.71%               | 203,670.28<br>534.72                   | 1.25%<br>3,126.94                | Aa1/AA+<br>AA+ | 2.94<br>2.73               |
| 3130AWTR1           | FEDERAL HOME LOAN BANKS<br>4.375 09/08/2028               | 200,000.00          | 10/23/2023<br>4.98% | 194,780.00<br>196,585.46                   | 101.97<br>3.71%               | 203,931.89<br>2,746.53                 | 1.25%<br>7,346.44                | Aa1/AA+<br>AA+ | 3.19<br>2.92               |
| <b>Total Agency</b> |   | <b>1,750,000.00</b> | <b>2.62%</b>        | <b>1,752,953.25</b><br><b>1,751,755.39</b> | <b>100.41</b><br><b>4.12%</b> | <b>1,756,897.83</b><br><b>8,696.88</b> | <b>10.80%</b><br><b>5,142.44</b> |                | <b>1.31</b><br><b>1.22</b> |

| AGENCY CMBS              |                               |                   |                     |  |                              |                                    |                                 |                |                            |
|--------------------------|-------------------------------|-------------------|---------------------|--|------------------------------|------------------------------------|---------------------------------|----------------|----------------------------|
| 3137FG6X8                | FHMS K-077 A2 3.85 05/25/2028 | 295,000.00        | 05/24/2023<br>4.65% | 289,583.98<br>291,882.32               | 99.43<br>4.00%               | 293,328.53<br>946.46               | 1.80%<br>1,446.21               | Aa1/AA+<br>AAA | 2.90<br>2.62               |
| <b>Total Agency CMBS</b> |                               | <b>295,000.00</b> | <b>4.65%</b>        | <b>289,583.98</b><br><b>291,882.32</b> | <b>99.43</b><br><b>4.00%</b> | <b>293,328.53</b><br><b>946.46</b> | <b>1.80%</b><br><b>1,446.21</b> |                | <b>2.90</b><br><b>2.62</b> |

| CASH   |            |        |    |                  |               |                |               |                |              |
|--------|------------|--------|----|------------------|---------------|----------------|---------------|----------------|--------------|
| CCYUSD | Receivable | 645.23 | -- | 645.23<br>645.23 | 1.00<br>0.00% | 645.23<br>0.00 | 0.00%<br>0.00 | Aaa/AAA<br>AAA | 0.00<br>0.00 |

# HOLDINGS REPORT



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

| Cusip             | Security Description                                  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM        | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss     | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|-------------------|---|---------------------|---------------------------------|--------------------------|-----------------------------|------------------------------|-----------------------------|---------------------------|----------------------------|
| <b>Total Cash</b> |   | <b>645.23</b>       |                                 | <b>645.23</b>            | <b>1.00</b><br><b>0.00%</b> | <b>645.23</b><br><b>0.00</b> | <b>0.00%</b><br><b>0.00</b> |                           | <b>0.00</b><br><b>0.00</b> |
| <b>CORPORATE</b>  |   |                     |                                 |                          |                             |                              |                             |                           |                            |
| 89236TJK2         | TOYOTA MOTOR CREDIT CORP<br>1.125 06/18/2026          | 130,000.00          | 06/15/2021<br>1.13%             | 129,942.80<br>129,988.97 | 97.05<br>4.28%              | 126,169.64<br>52.81          | 0.78%<br>(3,819.33)         | A1/A+<br>A+               | 0.97<br>0.94               |
| 438516BL9         | HONEYWELL INTERNATIONAL<br>INC 2.5 11/01/2026         | 180,000.00          | 12/15/2022<br>4.35%             | 168,229.80<br>175,934.99 | 97.77<br>4.23%              | 175,993.67<br>750.00         | 1.08%<br>58.67              | A2/A<br>A                 | 1.34<br>1.29               |
| 87612EBM7         | TARGET CORP 1.95 01/15/2027                           | 70,000.00           | 01/19/2022<br>1.99%             | 69,881.00<br>69,963.13   | 96.86<br>4.08%              | 67,801.65<br>629.42          | 0.42%<br>(2,161.47)         | A2/A<br>A                 | 1.54<br>1.48               |
| 808513BY0         | CHARLES SCHWAB CORP 2.45<br>03/03/2027                | 150,000.00          | --<br>2.78%                     | 147,699.00<br>149,225.52 | 97.18<br>4.21%              | 145,773.54<br>1,204.58       | 0.90%<br>(3,451.98)         | A2/A-<br>A                | 1.67<br>1.60               |
| 084664CZ2         | BERKSHIRE HATHAWAY FINANCE<br>CORP 2.3 03/15/2027     | 115,000.00          | 03/07/2022<br>2.30%             | 114,978.15<br>114,992.56 | 97.49<br>3.83%              | 112,114.26<br>778.81         | 0.69%<br>(2,878.30)         | Aa2/AA<br>A+              | 1.71<br>1.64               |
| 09247XAN1         | BLACKROCK FINANCE INC 3.2<br>03/15/2027               | 190,000.00          | 01/19/2023<br>4.08%             | 183,705.30<br>187,410.51 | 98.64<br>4.03%              | 187,412.92<br>1,790.22       | 1.15%<br>2.41               | Aa3/AA-<br>NA             | 1.71<br>1.63               |
| 023135CF1         | AMAZON.COM INC 3.3<br>04/13/2027                      | 110,000.00          | --<br>3.63%                     | 108,548.65<br>109,407.47 | 98.90<br>3.95%              | 108,785.39<br>786.50         | 0.67%<br>(622.08)           | A1/AA<br>AA-              | 1.79<br>1.70               |
| 74340XBN0         | PROLOGIS LP 2.125 04/15/2027                          | 160,000.00          | 11/09/2022<br>5.15%             | 141,006.40<br>152,310.71 | 96.65<br>4.09%              | 154,632.36<br>717.78         | 0.95%<br>2,321.65           | A2/A<br>NA                | 1.79<br>1.72               |
| 61772BAB9         | MORGAN STANLEY 1.593<br>05/04/2027                    | 150,000.00          | --<br>4.99%                     | 133,989.30<br>146,394.69 | 97.59<br>4.95%              | 146,377.67<br>378.34         | 0.90%<br>(17.02)            | A1/A-<br>A+               | 1.84<br>0.82               |
| 14913R3A3         | CATERPILLAR FINANCIAL<br>SERVICES CORP 3.6 08/12/2027 | 95,000.00           | 08/22/2022<br>3.81%             | 94,090.85<br>94,613.08   | 99.01<br>4.09%              | 94,061.18<br>1,320.50        | 0.58%<br>(551.91)           | A2/A<br>A+                | 2.12<br>1.99               |
| 756109BG8         | REALTY INCOME CORP 3.95<br>08/15/2027                 | 200,000.00          | 01/05/2023<br>4.88%             | 192,410.00<br>196,496.58 | 99.43<br>4.23%              | 198,852.81<br>2,984.44       | 1.22%<br>2,356.24           | A3/A-<br>NA               | 2.13<br>1.98               |
| 931142EX7         | WALMART INC 3.95 09/09/2027                           | 50,000.00           | --<br>3.98%                     | 49,921.10<br>49,965.52   | 100.09<br>3.91%             | 50,043.61<br>614.44          | 0.31%<br>78.08              | Aa2/AA<br>AA              | 2.19<br>1.98               |
| 06051GGF0         | BANK OF AMERICA CORP 3.824<br>01/20/2028              | 100,000.00          | 04/24/2023<br>5.58%             | 95,493.00<br>98,124.56   | 99.13<br>5.07%              | 99,128.48<br>1,710.18        | 0.61%<br>1,003.92           | A1/A-<br>AA-              | 2.56<br>1.46               |
| 438516CJ3         | HONEYWELL INTERNATIONAL<br>INC 4.95 02/15/2028        | 180,000.00          | 02/13/2023<br>4.44%             | 184,037.40<br>182,087.30 | 102.14<br>4.08%             | 183,848.81<br>3,366.00       | 1.13%<br>1,761.51           | A2/A<br>A                 | 2.63<br>2.33               |
| 57636QAW4         | MASTERCARD INC 4.875<br>03/09/2028                    | 95,000.00           | 03/06/2023<br>4.90%             | 94,907.85<br>94,950.47   | 102.26<br>3.98%             | 97,146.62<br>1,440.83        | 0.60%<br>2,196.15           | Aa3/A+<br>NA              | 2.69<br>2.40               |
| 74456QBU9         | PUBLIC SERVICE ELECTRIC AND<br>GAS CO 3.7 05/01/2028  | 200,000.00          | 09/06/2023<br>5.10%             | 188,558.00<br>193,021.53 | 99.12<br>4.03%              | 198,242.37<br>1,233.33       | 1.22%<br>5,220.84           | A1/A<br>NA                | 2.84<br>2.65               |



# HOLDINGS REPORT



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

| Cusip                  | Security Description  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM          | Market Value<br>Accrued Int.            | % of Port.<br>Gain/Loss           | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|------------------------|---|---------------------|---------------------------------|--|-------------------------------|---|-----------------------------------|---------------------------|----------------------------|
| 02665WEM9              | AMERICAN HONDA FINANCE<br>CORP 5.125 07/07/2028                         | 150,000.00          | 08/17/2023<br>5.33%             | 148,678.50<br>149,182.78                   | 102.03<br>4.40%               | 153,043.92<br>3,715.63                  | 0.94%<br>3,861.15                 | A3/A-<br>A                | 3.02<br>2.71               |
| 46647PDG8              | JPMORGAN CHASE & CO 4.851<br>07/25/2028                                 | 110,000.00          | 08/04/2023<br>5.68%             | 108,359.90<br>109,145.38                   | 101.04<br>4.96%               | 111,146.74<br>2,312.31                  | 0.68%<br>2,001.36                 | A1/A<br>AA-               | 3.07<br>1.91               |
| 24422EXH7              | JOHN DEERE CAPITAL CORP 4.5<br>01/16/2029                               | 190,000.00          | 05/28/2024<br>5.00%             | 186,112.60<br>187,026.47                   | 101.09<br>4.16%               | 192,074.88<br>3,918.75                  | 1.18%<br>5,048.41                 | A1/A<br>A+                | 3.55<br>3.18               |
| 69371RS80              | PACCAR FINANCIAL CORP 4.6<br>01/31/2029                                 | 195,000.00          | 01/24/2024<br>4.64%             | 194,682.15<br>194,772.09                   | 101.37<br>4.18%               | 197,666.69<br>3,762.42                  | 1.21%<br>2,894.59                 | A1/A+<br>NA               | 3.59<br>3.22               |
| 89115A2Y7              | TORONTO-DOMINION BANK<br>4.994 04/05/2029                               | 190,000.00          | 05/15/2024<br>5.00%             | 189,976.50<br>189,981.90                   | 102.06<br>4.39%               | 193,917.36<br>2,266.72                  | 1.19%<br>3,935.46                 | A2/A-<br>AA-              | 3.76<br>3.37               |
| 61747YFD2              | MORGAN STANLEY 5.164<br>04/20/2029                                      | 50,000.00           | 08/26/2024<br>4.53%             | 51,043.50<br>50,802.21                     | 101.96<br>4.80%               | 50,980.01<br>509.23                     | 0.31%<br>177.80                   | A1/A-<br>A+               | 3.80<br>2.57               |
| 06406RBD8              | BANK OF NEW YORK MELLON<br>CORP 3.85 04/26/2029                         | 200,000.00          | 09/10/2024<br>3.95%             | 199,138.00<br>199,287.62                   | 98.87<br>4.17%                | 197,743.46<br>1,390.28                  | 1.22%<br>(1,544.16)               | Aa3/A<br>AA-              | 3.82<br>3.49               |
| 91159HJM3              | US BANCORP 5.775 06/12/2029   | 190,000.00          | 06/20/2024<br>5.26%             | 193,439.00<br>192,550.83                   | 103.84<br>4.85%               | 197,297.79<br>579.10                    | 1.21%<br>4,746.96                 | A3/A<br>A                 | 3.95<br>2.69               |
| 437076DC3              | HOME DEPOT INC 4.75<br>06/25/2029                                       | 70,000.00           | 06/17/2024<br>4.90%             | 69,548.50<br>69,640.23                     | 102.07<br>4.18%               | 71,451.28<br>55.42                      | 0.44%<br>1,811.05                 | A2/A<br>A                 | 3.99<br>3.53               |
| 06051GHM4              | BANK OF AMERICA CORP 4.271<br>07/23/2029                                | 140,000.00          | --<br>4.81%                     | 137,537.80<br>137,905.14                   | 99.67<br>4.73%                | 139,538.82<br>2,624.29                  | 0.86%<br>1,633.68                 | A1/A-<br>AA-              | 4.06<br>2.79               |
| 46647PAV8              | JPMORGAN CHASE & CO 4.203<br>07/23/2029                                 | 125,000.00          | --<br>4.56%                     | 123,460.25<br>123,744.12                   | 99.58<br>4.69%                | 124,471.96<br>2,305.81                  | 0.77%<br>727.84                   | A1/A<br>AA-               | 4.06<br>2.79               |
| 63743HFX5              | NATIONAL RURAL UTILITIES<br>COOPERATIVE FINANCE CORP<br>4.95 02/07/2030 | 120,000.00          | 02/04/2025<br>4.98%             | 119,816.40<br>119,830.88                   | 102.28<br>4.40%               | 122,740.62<br>2,376.00                  | 0.75%<br>2,909.74                 | A2/NA<br>A                | 4.61<br>3.94               |
| 571748CA8              | MARSH & MCLENNAN<br>COMPANIES INC 4.65<br>03/15/2030                    | 165,000.00          | 03/25/2025<br>4.65%             | 164,975.25<br>164,976.57                   | 101.13<br>4.38%               | 166,860.88<br>2,259.13                  | 1.03%<br>1,884.31                 | A3/A-<br>A-               | 4.71<br>4.07               |
| 00287YDZ9              | ABBVIE INC 4.875 03/15/2030   | 200,000.00          | 06/11/2025<br>4.50%             | 203,100.00<br>203,065.54                   | 102.40<br>4.30%               | 204,799.97<br>3,385.42                  | 1.26%<br>1,734.43                 | A3/A-<br>NA               | 4.71<br>4.05               |
| <b>Total Corporate</b> |   | <b>4,270,000.00</b> | <b>4.45%</b>                    | <b>4,187,266.95</b><br><b>4,236,799.36</b> | <b>100.04</b><br><b>4.32%</b> | <b>4,270,119.36</b><br><b>51,218.68</b> | <b>26.25%</b><br><b>33,320.00</b> |                           | <b>2.95</b><br><b>2.48</b> |

## MONEY MARKET FUND

# HOLDINGS REPORT



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

| Cusip                              | Security Description  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value               | Mkt Price<br>Mkt YTM          | Market Value<br>Accrued Int.         | % of Port.<br>Gain/Loss         | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|------------------------------------|---|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| 31846V203                          | FIRST AMER:GVT OBLG Y   | 181,641.99          | --<br>3.96%                     | 181,641.99<br>181,641.99               | 1.00<br>3.96%                 | 181,641.99<br>0.00                   | 1.12%<br>0.00                   | Aaa/<br>AAAm<br>AAA       | 0.00<br>0.00               |
| <b>Total Money<br/>Market Fund</b> |   | <b>181,641.99</b>   | <b>3.96%</b>                    | <b>181,641.99</b><br><b>181,641.99</b> | <b>1.00</b><br><b>3.96%</b>   | <b>181,641.99</b><br><b>0.00</b>     | <b>1.12%</b><br><b>0.00</b>     |                           | <b>0.00</b><br><b>0.00</b> |
| <b>SUPRANATIONAL</b>               |   |                     |                                 |  |                               |                                      |                                 |                           |                            |
| 459058JL8                          | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 0.5 10/28/2025   | 180,000.00          | 10/21/2020<br>0.52%             | 179,796.60<br>179,986.74               | 98.74<br>4.43%                | 177,731.68<br>157.50                 | 1.09%<br>(2,255.07)             | Aaa/AAA<br>NA             | 0.33<br>0.32               |
| 459058KT9                          | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.5 07/12/2028   | 160,000.00          | 11/28/2023<br>4.55%             | 153,088.00<br>155,461.69               | 99.26<br>3.76%                | 158,808.84<br>2,628.89               | 0.98%<br>3,347.14               | Aaa/AAA<br>NA             | 3.03<br>2.80               |
| 45950KDD9                          | INTERNATIONAL FINANCE CORP<br>4.5 07/13/2028                              | 85,000.00           | 07/06/2023<br>4.53%             | 84,905.65<br>84,942.78                 | 102.12<br>3.75%               | 86,800.41<br>1,785.00                | 0.53%<br>1,857.63               | Aaa/AAA<br>NA             | 3.04<br>2.76               |
| 4581X0EN4                          | INTER-AMERICAN<br>DEVELOPMENT BANK 4.125<br>02/15/2029                    | 200,000.00          | 02/15/2024<br>4.31%             | 198,356.00<br>198,804.45               | 101.10<br>3.80%               | 202,191.96<br>3,116.67               | 1.24%<br>3,387.51               | Aaa/AAA<br>NA             | 3.63<br>3.29               |
| 459058LN1                          | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.875 10/16/2029 | 150,000.00          | 10/28/2024<br>4.14%             | 148,257.00<br>148,492.54               | 100.24<br>3.81%               | 150,352.59<br>1,210.94               | 0.92%<br>1,860.05               | Aaa/AAA<br>NA             | 4.30<br>3.89               |
| <b>Total<br/>Supranational</b>     |   | <b>775,000.00</b>   | <b>3.48%</b>                    | <b>764,403.25</b><br><b>767,688.21</b> | <b>100.13</b><br><b>3.93%</b> | <b>775,885.47</b><br><b>8,898.99</b> | <b>4.77%</b><br><b>8,197.27</b> |                           | <b>2.81</b><br><b>2.57</b> |
| <b>US TREASURY</b>                 |   |                     |                                 |  |                               |                                      |                                 |                           |                            |
| 91282CCP4                          | UNITED STATES TREASURY 0.625<br>07/31/2026                                | 125,000.00          | 08/10/2021<br>0.82%             | 123,813.48<br>124,741.78               | 96.47<br>3.99%                | 120,590.82<br>325.88                 | 0.74%<br>(4,150.96)             | Aa1/AA+<br>AA+            | 1.08<br>1.06               |
| 91282CCW9                          | UNITED STATES TREASURY 0.75<br>08/31/2026                                 | 225,000.00          | --<br>0.97%                     | 222,608.12<br>224,424.22               | 96.38<br>3.96%                | 216,852.54<br>564.03                 | 1.33%<br>(7,571.68)             | Aa1/AA+<br>AA+            | 1.17<br>1.14               |
| 91282CDG3                          | UNITED STATES TREASURY 1.125<br>10/31/2026                                | 325,000.00          | --<br>1.26%                     | 322,884.77<br>324,424.47               | 96.43<br>3.90%                | 313,409.18<br>616.00                 | 1.93%<br>(11,015.29)            | Aa1/AA+<br>AA+            | 1.34<br>1.30               |
| 912828V98                          | UNITED STATES TREASURY 2.25<br>02/15/2027                                 | 200,000.00          | 02/06/2023<br>3.92%             | 187,695.31<br>195,024.52               | 97.56<br>3.81%                | 195,125.00<br>1,690.61               | 1.20%<br>100.48                 | Aa1/AA+<br>AA+            | 1.63<br>1.56               |
| 91282CEF4                          | UNITED STATES TREASURY 2.5<br>03/31/2027                                  | 200,000.00          | 09/27/2022<br>4.25%             | 185,734.38<br>194,467.19               | 97.86<br>3.77%                | 195,726.56<br>1,256.83               | 1.20%<br>1,259.37               | Aa1/AA+<br>AA+            | 1.75<br>1.68               |

# HOLDINGS REPORT



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

| Cusip     | Security Description                       | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CEN7 | UNITED STATES TREASURY 2.75<br>04/30/2027  | 340,000.00          | --<br>3.26%                     | 332,193.75<br>337,074.57 | 98.23<br>3.76%       | 333,970.31<br>1,575.27       | 2.05%<br>(3,104.26)     | Aa1/AA+<br>AA+            | 1.83<br>1.76         |
| 91282CEW7 | UNITED STATES TREASURY 3.25<br>06/30/2027  | 175,000.00          | 08/03/2022<br>2.94%             | 177,460.94<br>176,001.69 | 99.11<br>3.72%       | 173,434.57<br>15.46          | 1.07%<br>(2,567.12)     | Aa1/AA+<br>AA+            | 2.00<br>1.91         |
| 91282CFH9 | UNITED STATES TREASURY 3.125<br>08/31/2027 | 120,000.00          | 09/08/2022<br>3.36%             | 118,692.19<br>119,430.67 | 98.77<br>3.72%       | 118,523.44<br>1,253.40       | 0.73%<br>(907.23)       | Aa1/AA+<br>AA+            | 2.17<br>2.05         |
| 91282CFM8 | UNITED STATES TREASURY 4.125<br>09/30/2027 | 150,000.00          | 10/28/2022<br>4.19%             | 149,531.25<br>149,785.60 | 100.91<br>3.70%      | 151,365.23<br>1,555.33       | 0.93%<br>1,579.63       | Aa1/AA+<br>AA+            | 2.25<br>2.11         |
| 91282CFU0 | UNITED STATES TREASURY 4.125<br>10/31/2027 | 220,000.00          | 12/15/2022<br>3.68%             | 224,357.03<br>222,085.50 | 100.91<br>3.71%      | 222,010.94<br>1,528.94       | 1.36%<br>(74.57)        | Aa1/AA+<br>AA+            | 2.34<br>2.19         |
| 9128283F5 | UNITED STATES TREASURY 2.25<br>11/15/2027  | 200,000.00          | 01/05/2023<br>3.98%             | 184,875.00<br>192,608.02 | 96.70<br>3.72%       | 193,398.44<br>574.73         | 1.19%<br>790.42         | Aa1/AA+<br>AA+            | 2.38<br>2.27         |
| 91282CGC9 | UNITED STATES TREASURY 3.875<br>12/31/2027 | 180,000.00          | 01/19/2023<br>3.48%             | 183,171.09<br>181,603.10 | 100.42<br>3.70%      | 180,759.38<br>18.95          | 1.11%<br>(843.73)       | Aa1/AA+<br>AA+            | 2.50<br>2.36         |
| 91282CGH8 | UNITED STATES TREASURY 3.5<br>01/31/2028   | 220,000.00          | 02/27/2023<br>4.21%             | 213,125.00<br>216,390.43 | 99.49<br>3.71%       | 218,882.81<br>3,211.88       | 1.35%<br>2,492.38       | Aa1/AA+<br>AA+            | 2.59<br>2.41         |
| 9128283W8 | UNITED STATES TREASURY 2.75<br>02/15/2028  | 230,000.00          | 03/08/2023<br>4.37%             | 213,639.45<br>221,302.79 | 97.62<br>3.71%       | 224,528.52<br>2,376.24       | 1.38%<br>3,225.73       | Aa1/AA+<br>AA+            | 2.63<br>2.48         |
| 91282CGT2 | UNITED STATES TREASURY 3.625<br>03/31/2028 | 200,000.00          | 06/28/2023<br>4.05%             | 196,343.75<br>197,886.66 | 99.83<br>3.69%       | 199,656.25<br>1,822.40       | 1.23%<br>1,769.59       | Aa1/AA+<br>AA+            | 2.75<br>2.57         |
| 91282CHA2 | UNITED STATES TREASURY 3.5<br>04/30/2028   | 220,000.00          | 05/15/2023<br>3.47%             | 220,275.00<br>220,157.01 | 99.46<br>3.70%       | 218,805.47<br>1,297.28       | 1.34%<br>(1,351.54)     | Aa1/AA+<br>AA+            | 2.84<br>2.66         |
| 91282CHE4 | UNITED STATES TREASURY 3.625<br>05/31/2028 | 180,000.00          | 06/15/2023<br>3.95%             | 177,370.31<br>178,453.55 | 99.79<br>3.70%       | 179,620.31<br>552.66         | 1.10%<br>1,166.76       | Aa1/AA+<br>AA+            | 2.92<br>2.73         |
| 91282CHQ7 | UNITED STATES TREASURY 4.125<br>07/31/2028 | 220,000.00          | 09/25/2023<br>4.62%             | 215,342.19<br>217,036.90 | 101.21<br>3.71%      | 222,655.47<br>3,785.43       | 1.37%<br>5,618.57       | Aa1/AA+<br>AA+            | 3.08<br>2.83         |
| 91282CCV1 | UNITED STATES TREASURY 1.125<br>08/31/2028 | 250,000.00          | 09/21/2023<br>4.66%             | 211,376.95<br>225,242.73 | 92.34<br>3.71%       | 230,839.85<br>940.05         | 1.42%<br>5,597.11       | Aa1/AA+<br>AA+            | 3.17<br>3.05         |
| 91282CHX2 | UNITED STATES TREASURY 4.375<br>08/31/2028 | 150,000.00          | 09/28/2023<br>4.66%             | 148,160.16<br>148,816.08 | 101.97<br>3.71%      | 152,958.98<br>2,193.44       | 0.94%<br>4,142.91       | Aa1/AA+<br>AA+            | 3.17<br>2.90         |
| 91282CJF9 | UNITED STATES TREASURY 4.875<br>10/31/2028 | 200,000.00          | 02/26/2024<br>4.34%             | 204,445.31<br>203,170.02 | 103.59<br>3.72%      | 207,187.60<br>1,642.66       | 1.27%<br>4,017.58       | Aa1/AA+<br>AA+            | 3.34<br>3.04         |
| 91282CJN2 | UNITED STATES TREASURY 4.375<br>11/30/2028 | 275,000.00          | 12/21/2023<br>3.82%             | 281,756.84<br>279,671.77 | 102.08<br>3.72%      | 280,725.59<br>1,019.04       | 1.73%<br>1,053.82       | Aa1/AA+<br>AA+            | 3.42<br>3.14         |
| 91282CJR3 | UNITED STATES TREASURY 3.75<br>12/31/2028  | 200,000.00          | 01/17/2024<br>4.02%             | 197,554.69<br>198,271.12 | 100.09<br>3.72%      | 200,179.69<br>20.38          | 1.23%<br>1,908.57       | Aa1/AA+<br>AA+            | 3.50<br>3.25         |

# HOLDINGS REPORT



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

| Cusip                    | Security Description                       | Par Value/<br>Units  | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                     | Mkt Price<br>Mkt YTM         | Market Value<br>Accrued Int.              | % of Port.<br>Gain/Loss             | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|--------------------------|--|----------------------|---------------------------------|--|------------------------------|---|-------------------------------------|---------------------------|----------------------------|
| 91282CJW2                | UNITED STATES TREASURY 4.0<br>01/31/2029   | 180,000.00           | 02/08/2024<br>4.10%             | 179,184.38<br>179,412.29                     | 100.90<br>3.73%              | 181,624.22<br>3,003.31                    | 1.12%<br>2,211.93                   | Aa1/AA+<br>AA+            | 3.59<br>3.26               |
| 91282CKD2                | UNITED STATES TREASURY 4.25<br>02/28/2029  | 200,000.00           | 02/28/2024<br>4.29%             | 199,609.38<br>199,713.77                     | 101.76<br>3.73%              | 203,523.44<br>2,841.03                    | 1.25%<br>3,809.66                   | Aa1/AA+<br>AA+            | 3.67<br>3.33               |
| 91282CKG5                | UNITED STATES TREASURY 4.125<br>03/31/2029 | 220,000.00           | 04/10/2024<br>4.60%             | 215,359.38<br>216,499.72                     | 101.35<br>3.73%              | 222,973.44<br>2,281.15                    | 1.37%<br>6,473.72                   | Aa1/AA+<br>AA+            | 3.75<br>3.42               |
| 91282CKP5                | UNITED STATES TREASURY 4.625<br>04/30/2029 | 225,000.00           | --<br>4.65%                     | 224,735.35<br>224,798.31                     | 103.13<br>3.74%              | 232,031.25<br>1,753.23                    | 1.43%<br>7,232.94                   | Aa1/AA+<br>AA+            | 3.83<br>3.47               |
| 91282CKT7                | UNITED STATES TREASURY 4.5<br>05/31/2029   | 200,000.00           | 06/26/2024<br>4.33%             | 201,468.75<br>201,167.49                     | 102.73<br>3.74%              | 205,453.12<br>762.30                      | 1.26%<br>4,285.64                   | Aa1/AA+<br>AA+            | 3.92<br>3.56               |
| 91282CKX8                | UNITED STATES TREASURY 4.25<br>06/30/2029  | 250,000.00           | --<br>4.01%                     | 252,595.70<br>252,122.10                     | 101.86<br>3.74%              | 254,648.44<br>28.87                       | 1.57%<br>2,526.34                   | Aa1/AA+<br>AA+            | 4.00<br>3.65               |
| 91282CLC3                | UNITED STATES TREASURY 4.0<br>07/31/2029   | 200,000.00           | 08/21/2024<br>3.66%             | 203,023.44<br>202,498.86                     | 100.93<br>3.75%              | 201,867.19<br>3,337.02                    | 1.24%<br>(631.68)                   | Aa1/AA+<br>AA+            | 4.08<br>3.68               |
| 91282CFJ5                | UNITED STATES TREASURY 3.125<br>08/31/2029 | 250,000.00           | 09/27/2024<br>3.55%             | 245,244.14<br>245,969.70                     | 97.59<br>3.76%               | 243,964.85<br>2,611.24                    | 1.50%<br>(2,004.85)                 | Aa1/AA+<br>AA+            | 4.17<br>3.82               |
| 91282CLN9                | UNITED STATES TREASURY 3.5<br>09/30/2029   | 225,000.00           | 10/21/2024<br>3.95%             | 220,535.16<br>221,158.85                     | 98.99<br>3.76%               | 222,732.42<br>1,979.51                    | 1.37%<br>1,573.57                   | Aa1/AA+<br>AA+            | 4.25<br>3.88               |
| 91282CLR0                | UNITED STATES TREASURY 4.125<br>10/31/2029 | 315,000.00           | --<br>4.24%                     | 313,368.17<br>313,557.85                     | 101.43<br>3.76%              | 319,503.52<br>2,189.16                    | 1.96%<br>5,945.67                   | Aa1/AA+<br>AA+            | 4.34<br>3.91               |
| 91282CMA6                | UNITED STATES TREASURY 4.125<br>11/30/2029 | 300,000.00           | --<br>4.13%                     | 299,988.28<br>299,987.33                     | 101.47<br>3.76%              | 304,406.40<br>1,048.16                    | 1.87%<br>4,419.07                   | Aa1/AA+<br>AA+            | 4.42<br>4.00               |
| 91282CMD0                | UNITED STATES TREASURY 4.375<br>12/31/2029 | 300,000.00           | --<br>4.42%                     | 299,401.37<br>299,456.56                     | 102.48<br>3.77%              | 307,441.41<br>35.67                       | 1.89%<br>7,984.85                   | Aa1/AA+<br>AA+            | 4.50<br>4.06               |
| 91282CGQ8                | UNITED STATES TREASURY 4.0<br>02/28/2030   | 275,000.00           | 03/26/2025<br>4.10%             | 273,775.39<br>273,840.74                     | 100.97<br>3.77%              | 277,674.80<br>3,676.63                    | 1.71%<br>3,834.07                   | Aa1/AA+<br>AA+            | 4.67<br>4.17               |
| 91282CMU2                | UNITED STATES TREASURY 4.0<br>03/31/2030   | 200,000.00           | 04/28/2025<br>3.89%             | 200,976.56<br>200,942.32                     | 100.93<br>3.78%              | 201,859.38<br>2,010.93                    | 1.24%<br>917.05                     | Aa1/AA+<br>AA+            | 4.75<br>4.25               |
| 91282CNG2                | UNITED STATES TREASURY 4.0<br>05/31/2030   | 250,000.00           | 06/23/2025<br>3.90%             | 251,093.75<br>251,089.50                     | 100.97<br>3.78%              | 252,422.00<br>846.99                      | 1.55%<br>1,332.50                   | Aa1/AA+<br>AA+            | 4.92<br>4.42               |
| <b>Total US Treasury</b> |  | <b>8,395,000.00</b>  | <b>3.81%</b>                    | <b>8,272,766.16</b><br><b>8,330,285.77</b>   | <b>99.92</b><br><b>3.75%</b> | <b>8,383,332.80</b><br><b>58,242.09</b>   | <b>51.53%</b><br><b>53,047.03</b>   |                           | <b>3.21</b><br><b>2.95</b> |
| <b>Total Portfolio</b>   |  | <b>16,271,494.17</b> | <b>3.89%</b>                    | <b>16,053,363.31</b><br><b>16,164,840.63</b> | <b>98.92</b><br><b>3.98%</b> | <b>16,269,880.75</b><br><b>129,225.69</b> | <b>100.00%</b><br><b>105,040.12</b> |                           | <b>2.87</b><br><b>2.51</b> |

HOLDINGS REPORT



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

| Cusip                           | Security Description | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|---------------------------------|----------------------|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| Total Market Value<br>+ Accrued |                      |                     |                                 |                          |                      | 16,399,106.44                |                         |                           |                      |

## TRANSACTION LEDGER

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

| Transaction Type          | Settlement Date | CUSIP     | Quantity            | Security Description                                 | Price   | Acq/Disp Yield | Amount              | Interest Pur/Sold | Total Amount        | Gain/Loss         |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------------|
| <b>ACQUISITIONS</b>       |                 |           |                     |  |         |                |                     |                   |                     |                   |
| Purchase                  | 06/02/2025      | 31846V203 | 19,965.63           | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.93%          | (19,965.63)         | 0.00              | (19,965.63)         | 0.00              |
| Purchase                  | 06/03/2025      | 31846V203 | 303.59              | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.91%          | (303.59)            | 0.00              | (303.59)            | 0.00              |
| Purchase                  | 06/09/2025      | 31846V203 | 4,375.00            | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | (4,375.00)          | 0.00              | (4,375.00)          | 0.00              |
| Purchase                  | 06/12/2025      | 00287YDZ9 | 200,000.00          | ABBVIE INC 4.875 03/15/2030                          | 101.550 | 4.50%          | (203,100.00)        | (2,870.83)        | (205,970.83)        | 0.00              |
| Purchase                  | 06/12/2025      | 31846V203 | 5,486.25            | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | (5,486.25)          | 0.00              | (5,486.25)          | 0.00              |
| Purchase                  | 06/16/2025      | 31846V203 | 22,201.42           | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | (22,201.42)         | 0.00              | (22,201.42)         | 0.00              |
| Purchase                  | 06/16/2025      | 31846V203 | 4,419.84            | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | (4,419.84)          | 0.00              | (4,419.84)          | 0.00              |
| Purchase                  | 06/17/2025      | 31846V203 | 260,650.00          | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.91%          | (260,650.00)        | 0.00              | (260,650.00)        | 0.00              |
| Purchase                  | 06/18/2025      | 31846V203 | 731.25              | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.91%          | (731.25)            | 0.00              | (731.25)            | 0.00              |
| Purchase                  | 06/23/2025      | 31846V203 | 2,566.25            | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | (2,566.25)          | 0.00              | (2,566.25)          | 0.00              |
| Purchase                  | 06/24/2025      | 91282CNG2 | 250,000.00          | UNITED STATES TREASURY 4.0 05/31/2030                | 100.437 | 3.90%          | (251,093.75)        | (655.74)          | (251,749.49)        | 0.00              |
| Purchase                  | 06/25/2025      | 31846V203 | 5,997.61            | FIRST AMER:GVT OBLG Y                                | 1.000   |                | (5,997.61)          | 0.00              | (5,997.61)          | 0.00              |
| Purchase                  | 06/30/2025      | 31846V203 | 21,956.25           | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.96%          | (21,956.25)         | 0.00              | (21,956.25)         | 0.00              |
| <b>Total Purchase</b>     |                 |           | <b>798,653.09</b>   |  |         |                | <b>(802,846.84)</b> | <b>(3,526.57)</b> | <b>(806,373.41)</b> | <b>0.00</b>       |
| <b>TOTAL ACQUISITIONS</b> |                 |           | <b>798,653.09</b>   |  |         |                | <b>(802,846.84)</b> | <b>(3,526.57)</b> | <b>(806,373.41)</b> | <b>0.00</b>       |
| <b>DISPOSITIONS</b>       |                 |           |                     |  |         |                |                     |                   |                     |                   |
| Maturity                  | 06/17/2025      | 3135G04Z3 | (260,000.00)        | FEDERAL NATIONAL MORTGAGE ASSOCIATION 0.5 06/17/2025 | 100.000 | 0.54%          | 260,000.00          | 0.00              | 260,000.00          | 0.00              |
| <b>Total Maturity</b>     |                 |           | <b>(260,000.00)</b> |  |         |                | <b>260,000.00</b>   | <b>0.00</b>       | <b>260,000.00</b>   | <b>0.00</b>       |
| Sale                      | 06/12/2025      | 31846V203 | (29,480.89)         | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | 29,480.89           | 0.00              | 29,480.89           | 0.00              |
| Sale                      | 06/12/2025      | 91324PEC2 | (175,000.00)        | UNITEDHEALTH GROUP INC 1.15 05/15/2026               | 96.908  | 1.41%          | 169,589.00          | (150.94)          | 169,739.94          | (4,994.09)        |
| Sale                      | 06/24/2025      | 31846V203 | (251,749.49)        | FIRST AMER:GVT OBLG Y                                | 1.000   | 3.89%          | 251,749.49          | 0.00              | 251,749.49          | 0.00              |
| <b>Total Sale</b>         |                 |           | <b>(456,230.38)</b> |  |         |                | <b>450,819.38</b>   | <b>(150.94)</b>   | <b>450,970.32</b>   | <b>(4,994.09)</b> |

# TRANSACTION LEDGER



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

| Transaction Type          | Settlement Date | CUSIP     | Quantity            | Security Description                        | Price | Acq/Disp Yield | Amount            | Interest Pur/Sold | Total Amount      | Gain/Loss         |
|---------------------------|-----------------|-----------|---------------------|---|-------|----------------|-------------------|-------------------|-------------------|-------------------|
| <b>TOTAL DISPOSITIONS</b> |                 |           | <b>(716,230.38)</b> |   |       |                | <b>710,819.38</b> | <b>(150.94)</b>   | <b>710,970.32</b> | <b>(4,994.09)</b> |
| <b>OTHER TRANSACTIONS</b> |                 |           |                     |   |       |                |                   |                   |                   |                   |
| Coupon                    | 06/01/2025      | 3137FG6X8 | 0.00                | FHMS K-077 A2 3.85<br>05/25/2028            |       | 4.65%          | 946.46            | 0.00              | 946.46            | 0.00              |
| Coupon                    | 06/09/2025      | 3130AWMN7 | 0.00                | FEDERAL HOME LOAN<br>BANKS 4.375 06/09/2028 |       | 4.27%          | 4,375.00          | 0.00              | 4,375.00          | 0.00              |
| Coupon                    | 06/12/2025      | 91159HJM3 | 0.00                | US BANCORP 5.775<br>06/12/2029              |       | 5.26%          | 5,486.25          | 0.00              | 5,486.25          | 0.00              |
| Coupon                    | 06/12/2025      | 3130ATUC9 | 0.00                | FEDERAL HOME LOAN<br>BANKS 4.5 12/12/2025   |       | 4.21%          | 6,750.00          | 0.00              | 6,750.00          | 0.00              |
| Coupon                    | 06/15/2025      | 477920AC6 | 0.00                | JDOT 2023-B A3 5.18<br>03/15/2028           |       | 5.51%          | 191.90            | 0.00              | 191.90            | 0.00              |
| Coupon                    | 06/15/2025      | 58768PAC8 | 0.00                | MBART 2022-1 A3 5.21<br>08/16/2027          |       | 5.27%          | 235.32            | 0.00              | 235.32            | 0.00              |
| Coupon                    | 06/15/2025      | 161571HT4 | 0.00                | CHAIT 2023-1 A 5.16<br>09/15/2028           |       | 5.23%          | 709.50            | 0.00              | 709.50            | 0.00              |
| Coupon                    | 06/15/2025      | 44935CAD3 | 0.00                | HART 2025-A A3 4.32<br>10/15/2029           |       | 4.84%          | 342.00            | 0.00              | 342.00            | 0.00              |
| Coupon                    | 06/15/2025      | 34535VAD6 | 0.00                | FORDO 2024-D A3 4.61<br>08/15/2029          |       | 4.66%          | 364.96            | 0.00              | 364.96            | 0.00              |
| Coupon                    | 06/15/2025      | 58770AAC7 | 0.00                | MBART 2023-1 A3 4.51<br>11/15/2027          |       | 4.56%          | 61.94             | 0.00              | 61.94             | 0.00              |
| Coupon                    | 06/15/2025      | 47800AAC4 | 0.00                | JDOT 2022-B A3 3.74<br>02/16/2027           |       | 3.77%          | 51.59             | 0.00              | 51.59             | 0.00              |
| Coupon                    | 06/15/2025      | 47800CAC0 | 0.00                | JDOT 2023 A3 5.01<br>11/15/2027             |       | 3.39%          | 234.71            | 0.00              | 234.71            | 0.00              |
| Coupon                    | 06/15/2025      | 89238FAD5 | 0.00                | TAOT 2022-B A3 2.93<br>09/15/2026           |       | 3.09%          | 20.41             | 0.00              | 20.41             | 0.00              |
| Coupon                    | 06/15/2025      | 47787JAC2 | 0.00                | JDOT 2022 A3 2.32<br>09/15/2026             |       | 2.34%          | 12.25             | 0.00              | 12.25             | 0.00              |



## TRANSACTION LEDGER



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

| Transaction Type    | Settlement Date | CUSIP     | Quantity    | Security Description                                       | Price | Acq/Disp Yield | Amount           | Interest Pur/Sold | Total Amount     | Gain/Loss   |
|---------------------|-----------------|-----------|-------------|--|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon              | 06/15/2025      | 448977AD0 | 0.00        | HART 2022-A A3 2.22<br>10/15/2026                          |       | 2.23%          | 6.81             | 0.00              | 6.81             | 0.00        |
| Coupon              | 06/15/2025      | 43815BAC4 | 0.00        | HAROT 2022-1 A3 1.88<br>05/15/2026                         |       | 1.89%          | 10.17            | 0.00              | 10.17            | 0.00        |
| Coupon              | 06/16/2025      | 362585AC5 | 0.00        | GMCAR 2022-2 A3 3.1<br>02/16/2027                          |       | 3.16%          | 25.14            | 0.00              | 25.14            | 0.00        |
| Coupon              | 06/16/2025      | 380146AC4 | 0.00        | GMCAR 2022-1 A3 1.26<br>11/16/2026                         |       | 1.24%          | 1.77             | 0.00              | 1.77             | 0.00        |
| Coupon              | 06/16/2025      | 362554AC1 | 0.00        | GMCAR 2021-4 A3 0.68<br>09/16/2026                         |       | 0.68%          | 0.58             | 0.00              | 0.58             | 0.00        |
| Coupon              | 06/17/2025      | 3135G04Z3 | 0.00        | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION<br>0.5 06/17/2025 |       | 0.54%          | 650.00           | 0.00              | 650.00           | 0.00        |
| Coupon              | 06/18/2025      | 89236TJK2 | 0.00        | TOYOTA MOTOR CREDIT<br>CORP 1.125 06/18/2026               |       | 1.13%          | 731.25           | 0.00              | 731.25           | 0.00        |
| Coupon              | 06/21/2025      | 43815JAC7 | 0.00        | HAROT 2023-1 A3 5.04<br>04/21/2027                         |       | 5.09%          | 103.86           | 0.00              | 103.86           | 0.00        |
| Coupon              | 06/25/2025      | 05592XAD2 | 0.00        | BMWOT 2023-A A3 5.47<br>02/25/2028                         |       | 5.47%          | 111.31           | 0.00              | 111.31           | 0.00        |
| Coupon              | 06/25/2025      | 437076DC3 | 0.00        | HOME DEPOT INC 4.75<br>06/25/2029                          |       | 4.90%          | 1,662.50         | 0.00              | 1,662.50         | 0.00        |
| Coupon              | 06/25/2025      | 05602RAD3 | 0.00        | BMWOT 2022-A A3 3.21<br>08/25/2026                         |       | 3.63%          | 13.13            | 0.00              | 13.13            | 0.00        |
| Coupon              | 06/30/2025      | 91282CMD0 | 0.00        | UNITED STATES TREASURY<br>4.375 12/31/2029                 |       | 4.42%          | 6,562.50         | 0.00              | 6,562.50         | 0.00        |
| Coupon              | 06/30/2025      | 91282CJR3 | 0.00        | UNITED STATES TREASURY<br>3.75 12/31/2028                  |       | 4.02%          | 3,750.00         | 0.00              | 3,750.00         | 0.00        |
| Coupon              | 06/30/2025      | 91282CKX8 | 0.00        | UNITED STATES TREASURY<br>4.25 06/30/2029                  |       | 4.01%          | 5,312.50         | 0.00              | 5,312.50         | 0.00        |
| Coupon              | 06/30/2025      | 91282CGC9 | 0.00        | UNITED STATES TREASURY<br>3.875 12/31/2027                 |       | 3.48%          | 3,487.50         | 0.00              | 3,487.50         | 0.00        |
| Coupon              | 06/30/2025      | 91282CEW7 | 0.00        | UNITED STATES TREASURY<br>3.25 06/30/2027                  |       | 2.94%          | 2,843.75         | 0.00              | 2,843.75         | 0.00        |
| <b>Total Coupon</b> |                 |           | <b>0.00</b> |  |       |                | <b>45,055.06</b> | <b>0.00</b>       | <b>45,055.06</b> | <b>0.00</b> |



## TRANSACTION LEDGER



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

| Transaction Type               | Settlement Date | CUSIP     | Quantity         | Security Description               | Price | Acq/Disp Yield | Amount           | Interest Pur/Sold | Total Amount     | Gain/Loss   |
|--------------------------------|-----------------|-----------|------------------|------------------------------------|-------|----------------|------------------|-------------------|------------------|-------------|
| Principal Paydown              | 06/15/2025      | 477920AC6 | 2,251.38         | JDOT 2023-B A3 5.18<br>03/15/2028  |       | 5.51%          | 2,251.38         | --                | 2,251.38         | 0.00        |
| Principal Paydown              | 06/15/2025      | 58768PAC8 | 5,291.78         | MBART 2022-1 A3 5.21<br>08/16/2027 |       | 5.27%          | 5,291.78         | --                | 5,291.78         | 0.00        |
| Principal Paydown              | 06/15/2025      | 58770AAC7 | 1,400.04         | MBART 2023-1 A3 4.51<br>11/15/2027 |       | 4.56%          | 1,400.04         | --                | 1,400.04         | 0.00        |
| Principal Paydown              | 06/15/2025      | 47800AAC4 | 1,861.34         | JDOT 2022-B A3 3.74<br>02/16/2027  |       | 3.77%          | 1,861.34         | --                | 1,861.34         | (0.00)      |
| Principal Paydown              | 06/15/2025      | 47800CAC0 | 3,181.51         | JDOT 2023 A3 5.01<br>11/15/2027    |       | 3.39%          | 3,181.51         | --                | 3,181.51         | 0.00        |
| Principal Paydown              | 06/15/2025      | 89238FAD5 | 1,754.81         | TAOT 2022-B A3 2.93<br>09/15/2026  |       | 3.09%          | 1,754.81         | --                | 1,754.81         | (0.00)      |
| Principal Paydown              | 06/15/2025      | 47787JAC2 | 1,160.43         | JDOT 2022 A3 2.32<br>09/15/2026    |       | 2.34%          | 1,160.43         | --                | 1,160.43         | (0.00)      |
| Principal Paydown              | 06/15/2025      | 448977AD0 | 1,399.64         | HART 2022-A A3 2.22<br>10/15/2026  |       | 2.23%          | 1,399.64         | --                | 1,399.64         | 0.00        |
| Principal Paydown              | 06/15/2025      | 43815BAC4 | 2,518.28         | HAROT 2022-1 A3 1.88<br>05/15/2026 |       | 1.89%          | 2,518.28         | --                | 2,518.28         | (0.00)      |
| Principal Paydown              | 06/16/2025      | 362585AC5 | 1,663.20         | GMCAR 2022-2 A3 3.1<br>02/16/2027  |       | 3.16%          | 1,663.20         | --                | 1,663.20         | 0.01        |
| Principal Paydown              | 06/16/2025      | 380146AC4 | 914.10           | GMCAR 2022-1 A3 1.26<br>11/16/2026 |       | 1.24%          | 914.10           | --                | 914.10           | (0.00)      |
| Principal Paydown              | 06/16/2025      | 362554AC1 | 955.70           | GMCAR 2021-4 A3 0.68<br>09/16/2026 |       | 0.68%          | 955.70           | --                | 955.70           | 0.00        |
| Principal Paydown              | 06/21/2025      | 43815JAC7 | 2,462.39         | HAROT 2023-1 A3 5.04<br>04/21/2027 |       | 5.09%          | 2,462.39         | --                | 2,462.39         | 0.00        |
| Principal Paydown              | 06/25/2025      | 05592XAD2 | 1,847.02         | BMWOT 2023-A A3 5.47<br>02/25/2028 |       | 5.47%          | 1,847.02         | --                | 1,847.02         | 0.00        |
| Principal Paydown              | 06/25/2025      | 05602RAD3 | 1,417.19         | BMWOT 2022-A A3 3.21<br>08/25/2026 |       | 3.63%          | 1,417.19         | --                | 1,417.19         | (0.00)      |
| <b>Total Principal Paydown</b> |                 |           | <b>30,078.81</b> |                                    |       |                | <b>30,078.81</b> | <b>--</b>         | <b>30,078.81</b> | <b>0.01</b> |

TRANSACTION LEDGER



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

| Transaction Type            | Settlement Date | CUSIP | Quantity  | Security Description | Price | Acq/<br>Disp<br>Yield | Amount    | Interest Pur/<br>Sold | Total Amount | Gain/Loss |
|-----------------------------|-----------------|-------|-----------|----------------------|-------|-----------------------|-----------|-----------------------|--------------|-----------|
| TOTAL OTHER<br>TRANSACTIONS |                 |       | 30,078.81 |                      |       |                       | 75,133.87 | 0.00                  | 75,133.87    | 0.01      |

## INCOME EARNED



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

| Cusip                               | Security Description                            | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income  |
|-------------------------------------|---|--|---|--|---|---------------|
| <b>CASH &amp; EQUIVALENTS</b>       |   |  |   |  |   |               |
| 31846V203                           | FIRST AMER:GVT OBLG Y                           | 181,641.99                             | 114,219.28<br>348,653.09<br>(281,230.38)<br>181,641.99                      | 0.00<br>303.59<br>0.00<br>303.59                                   | 0.00<br>0.00<br>0.00<br>303.59  | 303.59        |
| CCYUSD                              | Receivable                                      | 645.23                                 | 20,269.22<br>0.00<br>0.00<br>645.23   | 0.00<br>0.00<br>0.00<br>0.00                                       | 0.00<br>0.00<br>0.00<br>0.00  | 0.00          |
| <b>Total Cash &amp; Equivalents</b> |   |  | <b>182,287.22</b>   | <b>303.59</b>  | <b>303.59</b>   | <b>303.59</b> |
| <b>FIXED INCOME</b>                 |   |  |   |  |   |               |
| 00287YDZ9                           | ABBVIE INC 4.875<br>03/15/2030                  | 06/11/2025<br>06/12/2025<br>200,000.00 | 0.00<br>203,100.00<br>0.00<br>203,065.54                                    | 0.00<br>(2,870.83)<br>3,385.42<br>514.59                           | 0.00<br>(34.46)<br>(34.46)<br>480.12  | 480.12        |
| 023135CF1                           | AMAZON.COM INC 3.3<br>04/13/2027                | 110,000.00                             | 109,380.16<br>0.00<br>0.00<br>109,407.47                                    | 484.00<br>0.00<br>786.50<br>302.50                                 | 27.31<br>0.00<br>27.31<br>329.81  | 329.81        |
| 02665WEM9                           | AMERICAN HONDA FINANCE<br>CORP 5.125 07/07/2028 | 08/17/2023<br>08/21/2023<br>150,000.00 | 149,160.53<br>0.00<br>0.00<br>149,182.78                                    | 3,075.00<br>0.00<br>3,715.63<br>640.63                             | 22.25<br>0.00<br>22.25<br>662.87  | 662.87        |
| 05592XAD2                           | BMWOT 2023-A A3 5.47<br>02/25/2028              | 07/11/2023<br>07/18/2023<br>22,572.52  | 24,416.97<br>0.00<br>(1,847.02)<br>22,570.21                                | 22.26<br>111.31<br>20.58<br>109.63                                 | 0.27<br>0.00<br>0.27<br>109.89  | 109.89        |
| 05602RAD3                           | BMWOT 2022-A A3 3.21<br>08/25/2026              | 05/10/2022<br>05/18/2022<br>3,490.80   | 4,907.93<br>0.00<br>(1,417.19)<br>3,490.76                                  | 2.63<br>13.13<br>1.87<br>12.37                                     | 0.02<br>0.00<br>0.02<br>12.39   | 12.39         |

## INCOME EARNED



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

| Cusip     | Security Description                                     | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP<br>3.824 01/20/2028                 | 04/24/2023<br>04/26/2023<br>100,000.00 | 98,025.50<br>0.00<br>0.00<br>98,124.56                                      | 1,391.51<br>0.00<br>1,710.18<br>318.67                             | 99.05<br>0.00<br>99.05<br>417.72  | 417.72       |
| 06051GHM4 | BANK OF AMERICA CORP<br>4.271 07/23/2029                 | 140,000.00                             | 137,848.93<br>0.00<br>0.00<br>137,905.14                                    | 2,126.01<br>0.00<br>2,624.29<br>498.28                             | 56.21<br>0.00<br>56.21<br>554.50  | 554.50       |
| 06406RBD8 | BANK OF NEW YORK MELLON<br>CORP 3.85 04/26/2029          | 09/10/2024<br>09/11/2024<br>200,000.00 | 199,272.30<br>0.00<br>0.00<br>199,287.62                                    | 748.61<br>0.00<br>1,390.28<br>641.67                               | 15.32<br>0.00<br>15.32<br>656.99  | 656.99       |
| 084664CZ2 | BERKSHIRE HATHAWAY<br>FINANCE CORP 2.3<br>03/15/2027     | 03/07/2022<br>03/15/2022<br>115,000.00 | 114,992.20<br>0.00<br>0.00<br>114,992.56                                    | 558.39<br>0.00<br>778.81<br>220.42                                 | 0.36<br>0.00<br>0.36<br>220.78  | 220.78       |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2<br>03/15/2027                  | 01/19/2023<br>01/23/2023<br>190,000.00 | 187,285.62<br>0.00<br>0.00<br>187,410.51                                    | 1,283.56<br>0.00<br>1,790.22<br>506.67                             | 124.89<br>0.00<br>124.89<br>631.56  | 631.56       |
| 14913R3A3 | CATERPILLAR FINANCIAL<br>SERVICES CORP 3.6<br>08/12/2027 | 08/22/2022<br>08/24/2022<br>95,000.00  | 94,598.05<br>0.00<br>0.00<br>94,613.08                                      | 1,035.50<br>0.00<br>1,320.50<br>285.00                             | 15.04<br>0.00<br>15.04<br>300.04  | 300.04       |
| 161571HT4 | CHAIT 2023-1 A 5.16<br>09/15/2028                        | 09/07/2023<br>09/15/2023<br>165,000.00 | 164,969.91<br>0.00<br>0.00<br>164,970.66                                    | 378.40<br>709.50<br>378.40<br>709.50                               | 0.75<br>0.00<br>0.75<br>710.25  | 710.25       |
| 24422EXH7 | JOHN DEERE CAPITAL CORP<br>4.5 01/16/2029                | 05/28/2024<br>05/29/2024<br>190,000.00 | 186,957.59<br>0.00<br>0.00<br>187,026.47                                    | 3,206.25<br>0.00<br>3,918.75<br>712.50                             | 68.88<br>0.00<br>68.88<br>781.38  | 781.38       |
| 3130ATS57 | FEDERAL HOME LOAN BANKS<br>4.5 03/10/2028                | 03/20/2023<br>03/21/2023<br>275,000.00 | 279,523.78<br>0.00<br>0.00<br>279,389.80                                    | 2,784.38<br>0.00<br>3,815.63<br>1,031.25                           | 0.00<br>(133.97)<br>(133.97)<br>897.28                                      | 897.28       |

## INCOME EARNED



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

| Cusip     | Security Description   | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS<br>4.5 12/12/2025                    | 02/08/2023<br>02/09/2023<br>300,000.00 | 300,423.17<br>0.00<br>0.00<br>300,357.73                                    | 6,337.50<br>6,750.00<br>712.50<br>1,125.00                         | 0.00<br>(65.44)<br>(65.44)<br>1,059.56                                      | 1,059.56     |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS<br>4.375 06/09/2028                  | 07/26/2023<br>07/27/2023<br>200,000.00 | 200,558.52<br>0.00<br>0.00<br>200,543.34                                    | 4,180.56<br>4,375.00<br>534.72<br>729.17                           | 0.00<br>(15.18)<br>(15.18)<br>713.99  | 713.99       |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS<br>4.375 09/08/2028                  | 10/23/2023<br>10/24/2023<br>200,000.00 | 196,497.53<br>0.00<br>0.00<br>196,585.46                                    | 2,017.36<br>0.00<br>2,746.53<br>729.17                             | 87.93<br>0.00<br>87.93<br>817.09  | 817.09       |
| 3135G04Z3 | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION 0.5<br>06/17/2025   | 06/17/2020<br>06/19/2020<br>0.00       | 259,995.28<br>0.00<br>(260,000.00)<br>0.00                                  | 592.22<br>650.00<br>0.00<br>57.78                                  | 4.72<br>0.00<br>4.72<br>62.50   | 62.50        |
| 3135G05X7 | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION<br>0.375 08/25/2025 | 08/25/2020<br>08/27/2020<br>220,000.00 | 219,952.02<br>0.00<br>0.00<br>219,968.95                                    | 220.00<br>0.00<br>288.75<br>68.75                                  | 16.93<br>0.00<br>16.93<br>85.68   | 85.68        |
| 3135G06G3 | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION 0.5<br>11/07/2025   | 11/09/2020<br>11/12/2020<br>215,000.00 | 214,932.79<br>0.00<br>0.00<br>214,945.47                                    | 71.67<br>0.00<br>161.25<br>89.58                                   | 12.68<br>0.00<br>12.68<br>102.26  | 102.26       |
| 3137EAEU9 | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>07/21/2025       | 07/21/2020<br>07/23/2020<br>140,000.00 | 139,980.89<br>0.00<br>0.00<br>139,992.36                                    | 189.58<br>0.00<br>233.33<br>43.75                                  | 11.47<br>0.00<br>11.47<br>55.22   | 55.22        |
| 3137EAEX3 | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>09/23/2025       | 09/23/2020<br>09/25/2020<br>200,000.00 | 199,962.38<br>0.00<br>0.00<br>199,972.28                                    | 141.67<br>0.00<br>204.17<br>62.50                                  | 9.90<br>0.00<br>9.90<br>72.40   | 72.40        |
| 3137FG6X8 | FHMS K-077 A2 3.85<br>05/25/2028                             | 05/24/2023<br>05/30/2023<br>295,000.00 | 291,791.96<br>0.00<br>0.00<br>291,882.32                                    | 946.46<br>946.46<br>946.46<br>946.46                               | 90.37<br>0.00<br>90.37<br>1,036.83  | 1,036.83     |

## INCOME EARNED



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

| Cusip     | Security Description                           | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 34535VAD6 | FORDO 2024-D A3 4.61<br>08/15/2029             | 11/19/2024<br>11/22/2024<br>95,000.00  | 94,997.29<br>0.00<br>0.00<br>94,997.34                                      | 194.64<br>364.96<br>194.64<br>364.96                               | 0.05<br>0.00<br>0.05<br>365.01  | 365.01       |
| 362554AC1 | GMCAR 2021-4 A3 0.68<br>09/16/2026             | 10/13/2021<br>10/21/2021<br>75.61      | 1,031.31<br>0.00<br>(955.70)<br>75.61                                       | 0.29<br>0.58<br>0.02<br>0.31                                       | 0.00<br>0.00<br>0.00<br>0.31  | 0.31         |
| 362585AC5 | GMCAR 2022-2 A3 3.1<br>02/16/2027              | 04/05/2022<br>04/13/2022<br>8,069.56   | 9,732.19<br>0.00<br>(1,663.19)<br>8,069.12                                  | 12.57<br>25.14<br>10.42<br>22.99                                   | 0.12<br>0.00<br>0.12<br>23.11   | 23.11        |
| 380146AC4 | GMCAR 2022-1 A3 1.26<br>11/16/2026             | 01/11/2022<br>01/19/2022<br>769.74     | 1,683.81<br>0.00<br>(914.10)<br>769.73                                      | 0.88<br>1.77<br>0.40<br>1.29                                       | 0.02<br>0.00<br>0.02<br>1.31  | 1.31         |
| 437076DC3 | HOME DEPOT INC 4.75<br>06/25/2029              | 06/17/2024<br>06/25/2024<br>70,000.00  | 69,632.82<br>0.00<br>0.00<br>69,640.23                                      | 1,440.83<br>1,662.50<br>55.42<br>277.08                            | 7.42<br>0.00<br>7.42<br>284.50  | 284.50       |
| 43815BAC4 | HAROT 2022-1 A3 1.88<br>05/15/2026             | 02/15/2022<br>02/23/2022<br>3,976.19   | 6,494.27<br>0.00<br>(2,518.28)<br>3,976.08                                  | 5.43<br>10.17<br>3.32<br>8.07                                      | 0.09<br>0.00<br>0.09<br>8.16  | 8.16         |
| 43815JAC7 | HAROT 2023-1 A3 5.04<br>04/21/2027             | 02/16/2023<br>02/24/2023<br>22,266.77  | 24,727.07<br>0.00<br>(2,462.39)<br>22,264.97                                | 34.62<br>103.86<br>31.17<br>100.41                                 | 0.29<br>0.00<br>0.29<br>100.70  | 100.70       |
| 438516BL9 | HONEYWELL INTERNATIONAL<br>INC 2.5 11/01/2026  | 12/15/2022<br>12/19/2022<br>180,000.00 | 175,685.09<br>0.00<br>0.00<br>175,934.99                                    | 375.00<br>0.00<br>750.00<br>375.00                                 | 249.90<br>0.00<br>249.90<br>624.90  | 624.90       |
| 438516CJ3 | HONEYWELL INTERNATIONAL<br>INC 4.95 02/15/2028 | 02/13/2023<br>02/15/2023<br>180,000.00 | 182,154.78<br>0.00<br>0.00<br>182,087.30                                    | 2,623.50<br>0.00<br>3,366.00<br>742.50                             | 0.00<br>(67.48)<br>(67.48)<br>675.02  | 675.02       |

## INCOME EARNED

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

| Cusip     | Security Description  | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 448977AD0 | HART 2022-A A3 2.22<br>10/15/2026   | 03/09/2022<br>03/16/2022<br>2,283.71   | 3,683.32<br>0.00<br>(1,399.64)<br>2,283.69                                  | 3.63<br>6.81<br>2.25<br>5.43                                       | 0.01<br>0.00<br>0.01<br>5.44  | 5.44         |
| 44935CAD3 | HART 2025-A A3 4.32<br>10/15/2029   | 03/04/2025<br>03/12/2025<br>95,000.00  | 94,986.67<br>0.00<br>0.00<br>94,986.92                                      | 182.40<br>342.00<br>182.40<br>342.00                               | 0.25<br>0.00<br>0.25<br>342.25  | 342.25       |
| 4581X0EN4 | INTER-AMERICAN<br>DEVELOPMENT BANK 4.125<br>02/15/2029                    | 02/15/2024<br>02/20/2024<br>200,000.00 | 198,777.38<br>0.00<br>0.00<br>198,804.45                                    | 2,429.17<br>0.00<br>3,116.67<br>687.50                             | 27.07<br>0.00<br>27.07<br>714.57  | 714.57       |
| 459058JL8 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 0.5 10/28/2025   | 10/21/2020<br>10/28/2020<br>180,000.00 | 179,983.40<br>0.00<br>0.00<br>179,986.74                                    | 82.50<br>0.00<br>157.50<br>75.00                                   | 3.34<br>0.00<br>3.34<br>78.34   | 78.34        |
| 459058KT9 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.5 07/12/2028   | 11/28/2023<br>11/30/2023<br>160,000.00 | 155,338.70<br>0.00<br>0.00<br>155,461.69                                    | 2,162.22<br>0.00<br>2,628.89<br>466.67                             | 122.99<br>0.00<br>122.99<br>589.66  | 589.66       |
| 459058LN1 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.875 10/16/2029 | 10/28/2024<br>10/29/2024<br>150,000.00 | 148,463.70<br>0.00<br>0.00<br>148,492.54                                    | 726.56<br>0.00<br>1,210.94<br>484.38                               | 28.84<br>0.00<br>28.84<br>513.22  | 513.22       |
| 45950KDD9 | INTERNATIONAL FINANCE<br>CORP 4.5 07/13/2028                              | 07/06/2023<br>07/13/2023<br>85,000.00  | 84,941.23<br>0.00<br>0.00<br>84,942.78                                      | 1,466.25<br>0.00<br>1,785.00<br>318.75                             | 1.55<br>0.00<br>1.55<br>320.30  | 320.30       |
| 46647PAV8 | JPMORGAN CHASE & CO<br>4.203 07/23/2029                                   | 125,000.00                             | 123,710.42<br>0.00<br>0.00<br>123,744.12                                    | 1,868.00<br>0.00<br>2,305.81<br>437.81                             | 33.70<br>0.00<br>33.70<br>471.51  | 471.51       |
| 46647PDG8 | JPMORGAN CHASE & CO<br>4.851 07/25/2028                                   | 08/04/2023<br>08/08/2023<br>110,000.00 | 109,111.38<br>0.00<br>0.00<br>109,145.38                                    | 1,867.64<br>0.00<br>2,312.31<br>444.68                             | 34.00<br>0.00<br>34.00<br>478.68  | 478.68       |

## INCOME EARNED



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

| Cusip     | Security Description                                 | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 47787JAC2 | JDOT 2022 A3 2.32<br>09/15/2026                      | 03/10/2022<br>03/16/2022<br>5,177.04   | 6,337.10<br>0.00<br>(1,160.43)<br>5,176.76                                  | 6.53<br>12.25<br>5.34<br>11.05                                     | 0.09<br>0.00<br>0.09<br>11.14   | 11.14        |
| 477920AC6 | JDOT 2023-B A3 5.18<br>03/15/2028                    | 06/21/2023<br>06/28/2023<br>42,203.98  | 44,450.97<br>0.00<br>(2,251.38)<br>42,199.94                                | 102.35<br>191.90<br>97.16<br>186.72                                | 0.34<br>0.00<br>0.34<br>187.06  | 187.06       |
| 47800AAC4 | JDOT 2022-B A3 3.74<br>02/16/2027                    | 07/12/2022<br>07/20/2022<br>14,692.56  | 16,553.39<br>0.00<br>(1,861.34)<br>14,692.13                                | 27.52<br>51.59<br>24.42<br>48.50                                   | 0.08<br>0.00<br>0.08<br>48.58   | 48.58        |
| 47800CAC0 | JDOT 2023 A3 5.01<br>11/15/2027                      | 02/22/2023<br>03/02/2023<br>53,037.08  | 56,213.25<br>0.00<br>(3,181.51)<br>53,032.21                                | 125.18<br>234.71<br>118.10<br>227.63                               | 0.47<br>0.00<br>0.47<br>228.10  | 228.10       |
| 571748CA8 | MARSH & MCLENNAN<br>COMPANIES INC 4.65<br>03/15/2030 | 03/25/2025<br>03/26/2025<br>165,000.00 | 164,976.16<br>0.00<br>0.00<br>164,976.57                                    | 1,619.75<br>0.00<br>2,259.13<br>639.38                             | 0.41<br>0.00<br>0.41<br>639.78  | 639.78       |
| 57636QAW4 | MASTERCARD INC 4.875<br>03/09/2028                   | 03/06/2023<br>03/09/2023<br>95,000.00  | 94,948.96<br>0.00<br>0.00<br>94,950.47                                      | 1,054.90<br>0.00<br>1,440.83<br>385.94                             | 1.51<br>0.00<br>1.51<br>387.45  | 387.45       |
| 58768PAC8 | MBART 2022-1 A3 5.21<br>08/16/2027                   | 11/15/2022<br>11/22/2022<br>48,907.86  | 54,194.80<br>0.00<br>(5,291.78)<br>48,903.66                                | 125.50<br>235.32<br>113.25<br>223.07                               | 0.64<br>0.00<br>0.64<br>223.70  | 223.70       |
| 58770AAC7 | MBART 2023-1 A3 4.51<br>11/15/2027                   | 01/18/2023<br>01/25/2023<br>15,079.80  | 16,478.83<br>0.00<br>(1,400.04)<br>15,078.91                                | 33.03<br>61.94<br>30.23<br>59.13                                   | 0.12<br>0.00<br>0.12<br>59.25   | 59.25        |
| 61747YFD2 | MORGAN STANLEY 5.164<br>04/20/2029                   | 08/26/2024<br>08/27/2024<br>50,000.00  | 50,825.71<br>0.00<br>0.00<br>50,802.21                                      | 294.06<br>0.00<br>509.23<br>215.17                                 | 0.00<br>(23.50)<br>(23.50)<br>191.66  | 191.66       |



## INCOME EARNED

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

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|-----------|---|--|---|--|---|--------------|
| 61772BAB9 | MORGAN STANLEY 1.593<br>05/04/2027                                      | 150,000.00                             | 146,042.38<br>0.00<br>0.00<br>146,394.69                                    | 179.21<br>0.00<br>378.34<br>199.13                                 | 352.31<br>0.00<br>352.31<br>551.44  | 551.44       |
| 63743HFX5 | NATIONAL RURAL UTILITIES<br>COOPERATIVE FINANCE CORP<br>4.95 02/07/2030 | 02/04/2025<br>02/07/2025<br>120,000.00 | 119,827.86<br>0.00<br>0.00<br>119,830.88                                    | 1,881.00<br>0.00<br>2,376.00<br>495.00                             | 3.02<br>0.00<br>3.02<br>498.02  | 498.02       |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6<br>01/31/2029                                 | 01/24/2024<br>01/31/2024<br>195,000.00 | 194,766.88<br>0.00<br>0.00<br>194,772.09                                    | 3,014.92<br>0.00<br>3,762.42<br>747.50                             | 5.22<br>0.00<br>5.22<br>752.72  | 752.72       |
| 74340XBN0 | PROLOGIS LP 2.125<br>04/15/2027   | 11/09/2022<br>11/14/2022<br>160,000.00 | 151,957.45<br>0.00<br>0.00<br>152,310.71                                    | 434.44<br>0.00<br>717.78<br>283.33                                 | 353.26<br>0.00<br>353.26<br>636.59  | 636.59       |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC<br>AND GAS CO 3.7 05/01/2028                    | 09/06/2023<br>09/08/2023<br>200,000.00 | 192,819.25<br>0.00<br>0.00<br>193,021.53                                    | 616.67<br>0.00<br>1,233.33<br>616.67                               | 202.27<br>0.00<br>202.27<br>818.94  | 818.94       |
| 756109BG8 | REALTY INCOME CORP 3.95<br>08/15/2027                                   | 01/05/2023<br>01/09/2023<br>200,000.00 | 196,360.96<br>0.00<br>0.00<br>196,496.58                                    | 2,326.11<br>0.00<br>2,984.44<br>658.33                             | 135.62<br>0.00<br>135.62<br>793.95  | 793.95       |
| 808513BY0 | CHARLES SCHWAB CORP 2.45<br>03/03/2027                                  | 150,000.00                             | 149,187.43<br>0.00<br>0.00<br>149,225.52                                    | 898.33<br>0.00<br>1,204.58<br>306.25                               | 38.09<br>0.00<br>38.09<br>344.34  | 344.34       |
| 87612EBM7 | TARGET CORP 1.95<br>01/15/2027  | 01/19/2022<br>01/24/2022<br>70,000.00  | 69,961.16<br>0.00<br>0.00<br>69,963.13                                      | 515.67<br>0.00<br>629.42<br>113.75                                 | 1.96<br>0.00<br>1.96<br>115.71  | 115.71       |
| 89115A2Y7 | TORONTO-DOMINION BANK<br>4.994 04/05/2029                               | 05/15/2024<br>05/17/2024<br>190,000.00 | 189,981.51<br>0.00<br>0.00<br>189,981.90                                    | 1,476.00<br>0.00<br>2,266.72<br>790.72                             | 0.40<br>0.00<br>0.40<br>791.11  | 791.11       |

## INCOME EARNED



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

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|-----------|--|--|---|--|---|--------------|
| 89236TJK2 | TOYOTA MOTOR CREDIT<br>CORP 1.125 06/18/2026 | 06/15/2021<br>06/18/2021<br>130,000.00 | 129,988.03<br>0.00<br>0.00<br>129,988.97                                    | 662.19<br>731.25<br>52.81<br>121.88                                | 0.94<br>0.00<br>0.94<br>122.81  | 122.81       |
| 89238FAD5 | TAOT 2022-B A3 2.93<br>09/15/2026            | 04/07/2022<br>04/13/2022<br>6,603.71   | 8,358.48<br>0.00<br>(1,754.81)<br>6,603.68                                  | 10.88<br>20.41<br>8.60<br>18.12                                    | 0.01<br>0.00<br>0.01<br>18.14   | 18.14        |
| 91159HJM3 | US BANCORP 5.775<br>06/12/2029               | 06/20/2024<br>06/21/2024<br>190,000.00 | 192,621.88<br>0.00<br>0.00<br>192,550.83                                    | 5,150.98<br>5,486.25<br>579.10<br>914.38                           | 0.00<br>(71.05)<br>(71.05)<br>843.32  | 843.32       |
| 9128283F5 | UNITED STATES TREASURY<br>2.25 11/15/2027    | 01/05/2023<br>01/06/2023<br>200,000.00 | 192,352.24<br>0.00<br>0.00<br>192,608.02                                    | 207.88<br>0.00<br>574.73<br>366.85                                 | 255.78<br>0.00<br>255.78<br>622.63  | 622.63       |
| 9128283W8 | UNITED STATES TREASURY<br>2.75 02/15/2028    | 03/08/2023<br>03/09/2023<br>230,000.00 | 221,030.72<br>0.00<br>0.00<br>221,302.79                                    | 1,852.07<br>0.00<br>2,376.24<br>524.17                             | 272.07<br>0.00<br>272.07<br>796.24  | 796.24       |
| 912828V98 | UNITED STATES TREASURY<br>2.25 02/15/2027    | 02/06/2023<br>02/07/2023<br>200,000.00 | 194,773.23<br>0.00<br>0.00<br>195,024.52                                    | 1,317.68<br>0.00<br>1,690.61<br>372.93                             | 251.29<br>0.00<br>251.29<br>624.22  | 624.22       |
| 91282CCP4 | UNITED STATES TREASURY<br>0.625 07/31/2026   | 08/10/2021<br>08/11/2021<br>125,000.00 | 124,722.16<br>0.00<br>0.00<br>124,741.78                                    | 261.14<br>0.00<br>325.88<br>64.74                                  | 19.61<br>0.00<br>19.61<br>84.36   | 84.36        |
| 91282CCV1 | UNITED STATES TREASURY<br>1.125 08/31/2028   | 09/21/2023<br>09/22/2023<br>250,000.00 | 224,600.80<br>0.00<br>0.00<br>225,242.73                                    | 710.77<br>0.00<br>940.05<br>229.28                                 | 641.93<br>0.00<br>641.93<br>871.21  | 871.21       |
| 91282CCW9 | UNITED STATES TREASURY<br>0.75 08/31/2026    | 225,000.00                             | 224,383.67<br>0.00<br>0.00<br>224,424.22                                    | 426.46<br>0.00<br>564.03<br>137.57                                 | 40.55<br>0.00<br>40.55<br>178.12  | 178.12       |

## INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 91282CDG3 | UNITED STATES TREASURY<br>1.125 10/31/2026 | 325,000.00                             | 324,389.02<br>0.00<br>0.00<br>324,424.47                                    | 317.93<br>0.00<br>616.00<br>298.06                                 | 35.45<br>0.00<br>35.45<br>333.52  | 333.52       |
| 91282CEF4 | UNITED STATES TREASURY 2.5<br>03/31/2027   | 09/27/2022<br>09/28/2022<br>200,000.00 | 194,207.03<br>0.00<br>0.00<br>194,467.19                                    | 846.99<br>0.00<br>1,256.83<br>409.84                               | 260.16<br>0.00<br>260.16<br>670.00  | 670.00       |
| 91282CEN7 | UNITED STATES TREASURY<br>2.75 04/30/2027  | 340,000.00                             | 336,943.18<br>0.00<br>0.00<br>337,074.57                                    | 813.04<br>0.00<br>1,575.27<br>762.23                               | 131.38<br>0.00<br>131.38<br>893.61  | 893.61       |
| 91282CEW7 | UNITED STATES TREASURY<br>3.25 06/30/2027  | 08/03/2022<br>08/04/2022<br>175,000.00 | 176,042.91<br>0.00<br>0.00<br>176,001.69                                    | 2,388.12<br>2,843.75<br>15.46<br>471.08                            | 0.00<br>(41.22)<br>(41.22)<br>429.86  | 429.86       |
| 91282CFH9 | UNITED STATES TREASURY<br>3.125 08/31/2027 | 09/08/2022<br>09/09/2022<br>120,000.00 | 119,409.07<br>0.00<br>0.00<br>119,430.67                                    | 947.69<br>0.00<br>1,253.40<br>305.71                               | 21.59<br>0.00<br>21.59<br>327.30  | 327.30       |
| 91282CFJ5 | UNITED STATES TREASURY<br>3.125 08/31/2029 | 09/27/2024<br>09/30/2024<br>250,000.00 | 245,890.26<br>0.00<br>0.00<br>245,969.70                                    | 1,974.35<br>0.00<br>2,611.24<br>636.89                             | 79.44<br>0.00<br>79.44<br>716.33  | 716.33       |
| 91282CFM8 | UNITED STATES TREASURY<br>4.125 09/30/2027 | 10/28/2022<br>10/31/2022<br>150,000.00 | 149,777.77<br>0.00<br>0.00<br>149,785.60                                    | 1,048.16<br>0.00<br>1,555.33<br>507.17                             | 7.83<br>0.00<br>7.83<br>515.01  | 515.01       |
| 91282CFU0 | UNITED STATES TREASURY<br>4.125 10/31/2027 | 12/15/2022<br>12/16/2022<br>220,000.00 | 222,158.94<br>0.00<br>0.00<br>222,085.50                                    | 789.13<br>0.00<br>1,528.94<br>739.81                               | 0.00<br>(73.43)<br>(73.43)<br>666.38  | 666.38       |
| 91282CGC9 | UNITED STATES TREASURY<br>3.875 12/31/2027 | 01/19/2023<br>01/20/2023<br>180,000.00 | 181,655.78<br>0.00<br>0.00<br>181,603.10                                    | 2,928.73<br>3,487.50<br>18.95<br>577.72                            | 0.00<br>(52.68)<br>(52.68)<br>525.05  | 525.05       |

## INCOME EARNED



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

| Cusip     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CGH8 | UNITED STATES TREASURY 3.5<br>01/31/2028   | 02/27/2023<br>02/28/2023<br>220,000.00 | 216,275.72<br>0.00<br>0.00<br>216,390.43                                    | 2,573.76<br>0.00<br>3,211.88<br>638.12                             | 114.71<br>0.00<br>114.71<br>752.83  | 752.83       |
| 91282CGQ8 | UNITED STATES TREASURY 4.0<br>02/28/2030   | 03/26/2025<br>03/27/2025<br>275,000.00 | 273,820.32<br>0.00<br>0.00<br>273,840.74                                    | 2,779.89<br>0.00<br>3,676.63<br>896.74                             | 20.42<br>0.00<br>20.42<br>917.16  | 917.16       |
| 91282CGT2 | UNITED STATES TREASURY<br>3.625 03/31/2028 | 06/28/2023<br>06/29/2023<br>200,000.00 | 197,823.51<br>0.00<br>0.00<br>197,886.66                                    | 1,228.14<br>0.00<br>1,822.40<br>594.26                             | 63.15<br>0.00<br>63.15<br>657.41  | 657.41       |
| 91282CHA2 | UNITED STATES TREASURY 3.5<br>04/30/2028   | 05/15/2023<br>05/16/2023<br>220,000.00 | 220,161.57<br>0.00<br>0.00<br>220,157.01                                    | 669.57<br>0.00<br>1,297.28<br>627.72                               | 0.00<br>(4.56)<br>(4.56)<br>623.16  | 623.16       |
| 91282CHE4 | UNITED STATES TREASURY<br>3.625 05/31/2028 | 06/15/2023<br>06/16/2023<br>180,000.00 | 178,409.99<br>0.00<br>0.00<br>178,453.55                                    | 17.83<br>3,262.50<br>552.66<br>3,797.34                            | 43.56<br>0.00<br>43.56<br>3,840.90  | 3,840.90     |
| 91282CHQ7 | UNITED STATES TREASURY<br>4.125 07/31/2028 | 09/25/2023<br>09/26/2023<br>220,000.00 | 216,957.95<br>0.00<br>0.00<br>217,036.90                                    | 3,033.36<br>0.00<br>3,785.43<br>752.07                             | 78.95<br>0.00<br>78.95<br>831.02  | 831.02       |
| 91282CHX2 | UNITED STATES TREASURY<br>4.375 08/31/2028 | 09/28/2023<br>09/29/2023<br>150,000.00 | 148,785.38<br>0.00<br>0.00<br>148,816.08                                    | 1,658.46<br>0.00<br>2,193.44<br>534.99                             | 30.70<br>0.00<br>30.70<br>565.68  | 565.68       |
| 91282CJF9 | UNITED STATES TREASURY<br>4.875 10/31/2028 | 02/26/2024<br>02/27/2024<br>200,000.00 | 203,248.09<br>0.00<br>0.00<br>203,170.02                                    | 847.83<br>0.00<br>1,642.66<br>794.84                               | 0.00<br>(78.08)<br>(78.08)<br>716.76  | 716.76       |
| 91282CJN2 | UNITED STATES TREASURY<br>4.375 11/30/2028 | 12/21/2023<br>12/22/2023<br>275,000.00 | 279,784.07<br>0.00<br>0.00<br>279,671.77                                    | 32.87<br>6,015.63<br>1,019.04<br>7,001.80                          | 0.00<br>(112.30)<br>(112.30)<br>6,889.50                                    | 6,889.50     |

## INCOME EARNED



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

| Cusip     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CJR3 | UNITED STATES TREASURY<br>3.75 12/31/2028  | 01/17/2024<br>01/18/2024<br>200,000.00 | 198,230.56<br>0.00<br>0.00<br>198,271.12                                    | 3,149.17<br>3,750.00<br>20.38<br>621.21                            | 40.55<br>0.00<br>40.55<br>661.76  | 661.76       |
| 91282CJW2 | UNITED STATES TREASURY 4.0<br>01/31/2029   | 02/08/2024<br>02/09/2024<br>180,000.00 | 179,398.83<br>0.00<br>0.00<br>179,412.29                                    | 2,406.63<br>0.00<br>3,003.31<br>596.69                             | 13.46<br>0.00<br>13.46<br>610.14  | 610.14       |
| 91282CKD2 | UNITED STATES TREASURY<br>4.25 02/28/2029  | 02/28/2024<br>02/29/2024<br>200,000.00 | 199,707.36<br>0.00<br>0.00<br>199,713.77                                    | 2,148.10<br>0.00<br>2,841.03<br>692.93                             | 6.42<br>0.00<br>6.42<br>699.35  | 699.35       |
| 91282CKG5 | UNITED STATES TREASURY<br>4.125 03/31/2029 | 04/10/2024<br>04/11/2024<br>220,000.00 | 216,423.02<br>0.00<br>0.00<br>216,499.72                                    | 1,537.30<br>0.00<br>2,281.15<br>743.85                             | 76.70<br>0.00<br>76.70<br>820.56  | 820.56       |
| 91282CKP5 | UNITED STATES TREASURY<br>4.625 04/30/2029 | 225,000.00                             | 224,793.99<br>0.00<br>0.00<br>224,798.31                                    | 904.89<br>0.00<br>1,753.23<br>848.34                               | 5.78<br>(1.45)<br>4.33<br>852.66  | 852.66       |
| 91282CKT7 | UNITED STATES TREASURY 4.5<br>05/31/2029   | 06/26/2024<br>06/27/2024<br>200,000.00 | 201,191.98<br>0.00<br>0.00<br>201,167.49                                    | 24.59<br>4,500.00<br>762.30<br>5,237.70                            | 0.00<br>(24.49)<br>(24.49)<br>5,213.21                                      | 5,213.21     |
| 91282CKX8 | UNITED STATES TREASURY<br>4.25 06/30/2029  | 250,000.00                             | 252,165.71<br>0.00<br>0.00<br>252,122.10                                    | 4,461.33<br>5,312.50<br>28.87<br>880.05                            | 0.00<br>(43.60)<br>(43.60)<br>836.44  | 836.44       |
| 91282CLC3 | UNITED STATES TREASURY 4.0<br>07/31/2029   | 08/21/2024<br>08/22/2024<br>200,000.00 | 202,549.14<br>0.00<br>0.00<br>202,498.86                                    | 2,674.03<br>0.00<br>3,337.02<br>662.98                             | 0.00<br>(50.28)<br>(50.28)<br>612.70  | 612.70       |
| 91282CLN9 | UNITED STATES TREASURY 3.5<br>09/30/2029   | 10/21/2024<br>10/22/2024<br>225,000.00 | 221,084.60<br>0.00<br>0.00<br>221,158.85                                    | 1,334.02<br>0.00<br>1,979.51<br>645.49                             | 74.25<br>0.00<br>74.25<br>719.74  | 719.74       |

## INCOME EARNED



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

| Cusip                     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End              | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest             | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income     |
|---------------------------|--|--|--|--|---|------------------|
| 91282CLR0                 | UNITED STATES TREASURY<br>4.125 10/31/2029 | 315,000.00                             | 313,530.52<br>0.00<br>0.00<br>313,557.85   | 1,129.89<br>0.00<br>2,189.16<br>1,059.27                                       | 27.33<br>0.00<br>27.33<br>1,086.60  | 1,086.60         |
| 91282CMA6                 | UNITED STATES TREASURY<br>4.125 11/30/2029 | 300,000.00                             | 299,987.09<br>0.00<br>0.00<br>299,987.33   | 33.81<br>6,187.50<br>1,048.16<br>7,201.84                                      | 8.50<br>(8.26)<br>0.24<br>7,202.08  | 7,202.08         |
| 91282CMD0                 | UNITED STATES TREASURY<br>4.375 12/31/2029 | 300,000.00                             | 299,446.64<br>0.00<br>0.00<br>299,456.56   | 5,511.05<br>6,562.50<br>35.67<br>1,087.12                                      | 10.65<br>(0.73)<br>9.92<br>1,097.03   | 1,097.03         |
| 91282CMU2                 | UNITED STATES TREASURY 4.0<br>03/31/2030   | 04/28/2025<br>04/29/2025<br>200,000.00 | 200,958.63<br>0.00<br>0.00<br>200,942.32   | 1,355.19<br>0.00<br>2,010.93<br>655.74   | 0.00<br>(16.30)<br>(16.30)<br>639.43  | 639.43           |
| 91282CNG2                 | UNITED STATES TREASURY 4.0<br>05/31/2030   | 06/23/2025<br>06/24/2025<br>250,000.00 | 0.00<br>251,093.75<br>0.00<br>251,089.50   | 0.00<br>(655.74)<br>846.99<br>191.25   | 0.00<br>(4.25)<br>(4.25)<br>187.01  | 187.01           |
| 91324PEC2                 | UNITEDHEALTH GROUP INC<br>1.15 05/15/2026  | 0.00                                   | 174,569.53<br>0.00<br>(174,583.09)<br>0.00   | 89.44<br>150.94<br>0.00<br>61.50   | 14.16<br>(0.61)<br>13.55<br>75.05   | 75.05            |
| 931142EX7                 | WALMART INC 3.95<br>09/09/2027             | 09/09/2022<br>50,000.00                | 49,964.23<br>0.00<br>0.00<br>49,965.52   | 449.86<br>0.00<br>614.44<br>164.58   | 1.29<br>0.00<br>1.29<br>165.88  | 165.88           |
| <b>Total Fixed Income</b> |  | <b>16,089,206.95</b>                   | <b>15,989,026.45</b><br><b>454,193.75</b><br><b>(464,661.89)</b><br><b>15,982,553.41</b> | <b>124,706.02</b><br><b>61,645.06</b><br><b>129,225.69</b><br><b>66,164.73</b> | <b>4,918.43</b><br><b>(923.33)</b><br><b>3,995.09</b><br><b>70,159.82</b>   | <b>70,159.82</b> |
| <b>TOTAL PORTFOLIO</b>    |  | <b>16,271,494.17</b>                   | <b>16,123,514.95</b><br><b>802,846.84</b><br><b>(745,892.27)</b><br><b>16,164,840.63</b> | <b>124,706.02</b><br><b>61,948.65</b><br><b>129,225.69</b><br><b>66,468.32</b> | <b>4,918.43</b><br><b>(923.33)</b><br><b>3,995.09</b><br><b>70,463.41</b>   | <b>70,463.41</b> |

# CASH FLOW REPORT



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

| Payment Date           | Transaction Type  | CUSIP     | Quantity   | Security Description  | Principal Amount | Income           | Total Amount     |
|------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| <b>JUNE 2025</b>       |                   |           |            |   |                  |                  |                  |
| 06/30/2025             | Coupon            | 91282CEW7 | 0.00       | UNITED STATES TREASURY 3.25 06/30/2027                            |                  | 2,843.75         | 2,843.75         |
| 06/30/2025             | Coupon            | 91282CJR3 | 0.00       | UNITED STATES TREASURY 3.75 12/31/2028                            |                  | 3,750.00         | 3,750.00         |
| 06/30/2025             | Coupon            | 91282CGC9 | 0.00       | UNITED STATES TREASURY 3.875 12/31/2027                           |                  | 3,487.50         | 3,487.50         |
| 06/30/2025             | Coupon            | 91282CKX8 | 0.00       | UNITED STATES TREASURY 4.25 06/30/2029                            |                  | 5,312.50         | 5,312.50         |
| 06/30/2025             | Coupon            | 91282CMD0 | 0.00       | UNITED STATES TREASURY 4.375 12/31/2029                           |                  | 6,562.50         | 6,562.50         |
| <b>June 2025 Total</b> |                   |           |            |   |                  | <b>21,956.25</b> | <b>21,956.25</b> |
| <b>JULY 2025</b>       |                   |           |            |   |                  |                  |                  |
| 07/01/2025             | Dividend          | 31846V203 | 181,641.99 | FIRST AMER:GVT OBLG Y   | 645.23           |                  | 645.23           |
| 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 | 3,976.19   | HAROT 2022-1 A3 1.88 05/15/2026                                   |                  | 6.23             | 6.23             |
| 07/15/2025             | Principal Paydown | 43815BAC4 | 3,976.19   | HAROT 2022-1 A3 1.88 05/15/2026                                   | 2,303.34         |                  | 2,303.34         |
| 07/15/2025             | Coupon            | 448977AD0 | 2,283.71   | HART 2022-A A3 2.22 10/15/2026                                    |                  | 4.34             | 4.34             |
| 07/15/2025             | Principal Paydown | 448977AD0 | 2,283.71   | HART 2022-A A3 2.22 10/15/2026                                    | 1,311.67         |                  | 1,311.67         |
| 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 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                                      |                  | 10.10            | 10.10            |
| 07/15/2025             | Principal Paydown | 47787JAC2 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                                      | 1,517.90         |                  | 1,517.90         |
| 07/15/2025             | Coupon            | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    |                  | 183.63           | 183.63           |
| 07/15/2025             | Principal Paydown | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    | 2,312.13         |                  | 2,312.13         |
| 07/15/2025             | Coupon            | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    |                  | 45.79            | 45.79            |
| 07/15/2025             | Principal Paydown | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    | 1,380.70         |                  | 1,380.70         |
| 07/15/2025             | Coupon            | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      |                  | 219.53           | 219.53           |
| 07/15/2025             | Principal Paydown | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      | 3,873.42         |                  | 3,873.42         |
| 07/15/2025             | Coupon            | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   |                  | 215.98           | 215.98           |
| 07/15/2025             | Principal Paydown | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   | 4,347.45         |                  | 4,347.45         |

# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                             | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 07/15/2025   | Coupon            | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                  |                  | 59.59    | 59.59        |
| 07/15/2025   | Principal Paydown | 58770AAC7 | 15,079.80  | 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 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                   |                  | 16.14    | 16.14        |
| 07/15/2025   | Principal Paydown | 89238FAD5 | 6,603.71   | 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 | 75.61      | GMCAR 2021-4 A3 0.68 09/16/2026                  |                  | 0.69     | 0.69         |
| 07/16/2025   | Principal Paydown | 362554AC1 | 75.61      | GMCAR 2021-4 A3 0.68 09/16/2026                  | 866.63           |          | 866.63       |
| 07/16/2025   | Coupon            | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                   |                  | 21.94    | 21.94        |
| 07/16/2025   | Principal Paydown | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                   | 1,533.46         |          | 1,533.46     |
| 07/16/2025   | Coupon            | 380146AC4 | 769.74     | GMCAR 2022-1 A3 1.26 11/16/2026                  |                  | 1.23     | 1.23         |
| 07/16/2025   | Principal Paydown | 380146AC4 | 769.74     | 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 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                  |                  | 97.12    | 97.12        |
| 07/21/2025   | Principal Paydown | 43815JAC7 | 22,266.77  | 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 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  |                  | 102.89   | 102.89       |
| 07/25/2025   | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  | 1,633.57         |          | 1,633.57     |
| 07/25/2025   | Coupon            | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                  |                  | 9.34     | 9.34         |
| 07/25/2025   | Principal Paydown | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                  | 1,292.04         |          | 1,292.04     |
| 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     |



# CASH FLOW REPORT



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

| Payment Date           | Transaction Type   | CUSIP     | Quantity   | Security Description  | Principal Amount  | Income           | Total Amount      |
|------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 07/31/2025             | Coupon             | 91282CLC3 | 200,000.00 | UNITED STATES TREASURY 4.0 07/31/2029                             |                   | 4,000.00         | 4,000.00          |
| <b>July 2025 Total</b> |                    |           |            |   | <b>169,206.36</b> | <b>48,193.44</b> | <b>217,399.80</b> |
| <b>AUGUST 2025</b>     |                    |           |            |   |                   |                  |                   |
| 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 | 3,976.19   | HAROT 2022-1 A3 1.88 05/15/2026                                   |                   | 2.62             | 2.62              |
| 08/15/2025             | Effective Maturity | 43815BAC4 | 3,976.19   | HAROT 2022-1 A3 1.88 05/15/2026                                   | 1,672.85          |                  | 1,672.85          |
| 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 | 2,283.71   | HART 2022-A A3 2.22 10/15/2026                                    |                   | 1.91             | 1.91              |
| 08/15/2025             | Effective Maturity | 448977AD0 | 2,283.71   | 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 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                                      |                   | 7.17             | 7.17              |
| 08/15/2025             | Principal Paydown  | 47787JAC2 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                                      | 1,375.29          |                  | 1,375.29          |
| 08/15/2025             | Coupon             | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    |                   | 173.65           | 173.65            |
| 08/15/2025             | Principal Paydown  | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    | 2,243.61          |                  | 2,243.61          |
| 08/15/2025             | Coupon             | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    |                   | 41.49            | 41.49             |
| 08/15/2025             | Principal Paydown  | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    | 1,321.78          |                  | 1,321.78          |
| 08/15/2025             | Coupon             | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      |                   | 203.35           | 203.35            |
| 08/15/2025             | Principal Paydown  | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      | 3,574.72          |                  | 3,574.72          |
| 08/15/2025             | Coupon             | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   |                   | 197.10           | 197.10            |
| 08/15/2025             | Principal Paydown  | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   | 4,224.33          |                  | 4,224.33          |
| 08/15/2025             | Coupon             | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                                   |                   | 54.72            | 54.72             |
| 08/15/2025             | Principal Paydown  | 58770AAC7 | 15,079.80  | 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 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                                    |                   | 11.95            | 11.95             |

# CASH FLOW REPORT



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

| Payment Date             | Transaction Type   | CUSIP     | Quantity   | Security Description                                      | Principal Amount  | Income           | Total Amount      |
|--------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 08/15/2025               | Principal Paydown  | 89238FAD5 | 6,603.71   | 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 | 75.61      | GMCAR 2021-4 A3 0.68 09/16/2026                           |                   | 0.20             | 0.20              |
| 08/18/2025               | Effective Maturity | 362554AC1 | 75.61      | GMCAR 2021-4 A3 0.68 09/16/2026                           | 345.39            |                  | 345.39            |
| 08/18/2025               | Coupon             | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                            |                   | 17.98            | 17.98             |
| 08/18/2025               | Principal Paydown  | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                            | 1,436.51          |                  | 1,436.51          |
| 08/18/2025               | Coupon             | 380146AC4 | 769.74     | GMCAR 2022-1 A3 1.26 11/16/2026                           |                   | 0.36             | 0.36              |
| 08/18/2025               | Effective Maturity | 380146AC4 | 769.74     | GMCAR 2022-1 A3 1.26 11/16/2026                           | 340.13            |                  | 340.13            |
| 08/21/2025               | Coupon             | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                           |                   | 87.25            | 87.25             |
| 08/21/2025               | Principal Paydown  | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                           | 2,278.90          |                  | 2,278.90          |
| 08/25/2025               | Coupon             | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                           |                   | 95.45            | 95.45             |
| 08/25/2025               | Principal Paydown  | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                           | 1,583.76          |                  | 1,583.76          |
| 08/25/2025               | Coupon             | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                           |                   | 5.88             | 5.88              |
| 08/25/2025               | Principal Paydown  | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                           | 1,249.39          |                  | 1,249.39          |
| 08/25/2025               | Coupon             | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>0.375 08/25/2025 |                   | 412.50           | 412.50            |
| 08/25/2025               | Final Maturity     | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>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            |
| <b>August 2025 Total</b> |                    |           |            |   | <b>245,498.99</b> | <b>26,298.99</b> | <b>271,797.98</b> |
| <b>SEPTEMBER 2025</b>    |                    |           |            |   |                   |                  |                   |
| 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<br>09/08/2028               |                   | 4,375.00         | 4,375.00          |

# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                             | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 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            | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030                      |                  | 5,389.58 | 5,389.58     |
| 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 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                     |                  | 4.51     | 4.51         |
| 09/15/2025   | Principal Paydown | 47787JAC2 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                     | 1,339.51         |          | 1,339.51     |
| 09/15/2025   | Coupon            | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                   |                  | 163.96   | 163.96       |
| 09/15/2025   | Principal Paydown | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                   | 2,311.46         |          | 2,311.46     |
| 09/15/2025   | Coupon            | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                   |                  | 37.37    | 37.37        |
| 09/15/2025   | Principal Paydown | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                   | 1,384.49         |          | 1,384.49     |
| 09/15/2025   | Coupon            | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                     |                  | 188.43   | 188.43       |
| 09/15/2025   | Principal Paydown | 47800CAC0 | 53,037.08  | 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 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                  |                  | 178.76   | 178.76       |
| 09/15/2025   | Principal Paydown | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                  | 4,140.27         |          | 4,140.27     |
| 09/15/2025   | Coupon            | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                  |                  | 50.40    | 50.40        |
| 09/15/2025   | Principal Paydown | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                  | 1,116.25         |          | 1,116.25     |
| 09/15/2025   | Coupon            | 89238FAD5 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                   |                  | 7.88     | 7.88         |
| 09/15/2025   | Principal Paydown | 89238FAD5 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                   | 1,630.89         |          | 1,630.89     |
| 09/16/2025   | Coupon            | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                   |                  | 14.27    | 14.27        |
| 09/16/2025   | Principal Paydown | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                   | 1,376.29         |          | 1,376.29     |
| 09/22/2025   | Coupon            | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                  |                  | 77.68    | 77.68        |
| 09/22/2025   | Principal Paydown | 43815JAC7 | 22,266.77  | 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       |

# CASH FLOW REPORT



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

| Payment Date                | Transaction Type   | CUSIP     | Quantity   | Security Description                             | Principal Amount  | Income           | Total Amount      |
|-----------------------------|--------------------|-----------|------------|--|-------------------|------------------|-------------------|
| 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 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  |                   | 88.23            | 88.23             |
| 09/25/2025                  | Principal Paydown  | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  | 1,549.53          |                  | 1,549.53          |
| 09/25/2025                  | Coupon             | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                  |                   | 2.54             | 2.54              |
| 09/25/2025                  | Effective Maturity | 05602RAD3 | 3,490.80   | BMWOT 2022-A A3 3.21 08/25/2026                  | 949.37            |                  | 949.37            |
| 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          |
| <b>September 2025 Total</b> |                    |           |            |  | <b>221,703.78</b> | <b>75,599.65</b> | <b>297,303.43</b> |
| <b>OCTOBER 2025</b>         |                    |           |            |  |                   |                  |                   |
| 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 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                     |                   | 1.92             | 1.92              |
| 10/15/2025                  | Effective Maturity | 47787JAC2 | 5,177.04   | JDOT 2022 A3 2.32 09/15/2026                     | 991.84            |                  | 991.84            |
| 10/15/2025                  | Coupon             | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                   |                   | 153.99           | 153.99            |
| 10/15/2025                  | Principal Paydown  | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                   | 2,555.13          |                  | 2,555.13          |
| 10/15/2025                  | Coupon             | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                   |                   | 33.05            | 33.05             |
| 10/15/2025                  | Principal Paydown  | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                   | 1,618.29          |                  | 1,618.29          |
| 10/15/2025                  | Coupon             | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                     |                   | 173.06           | 173.06            |
| 10/15/2025                  | Principal Paydown  | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                     | 4,377.68          |                  | 4,377.68          |
| 10/15/2025                  | Coupon             | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                  |                   | 160.79           | 160.79            |
| 10/15/2025                  | Principal Paydown  | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                  | 3,977.75          |                  | 3,977.75          |
| 10/15/2025                  | Coupon             | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                  |                   | 46.20            | 46.20             |

# CASH FLOW REPORT



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

| Payment Date              | Transaction Type  | CUSIP     | Quantity   | Security Description  | Principal Amount  | Income           | Total Amount      |
|---------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 10/15/2025                | Principal Paydown | 58770AAC7 | 15,079.80  | 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 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                                      |                   | 3.90             | 3.90              |
| 10/15/2025                | Principal Paydown | 89238FAD5 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                                      | 1,566.11          |                  | 1,566.11          |
| 10/16/2025                | Coupon            | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                                      |                   | 10.71            | 10.71             |
| 10/16/2025                | Principal Paydown | 362585AC5 | 8,069.56   | 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 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                                     |                   | 68.34            | 68.34             |
| 10/21/2025                | Principal Paydown | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                                     | 2,141.84          |                  | 2,141.84          |
| 10/27/2025                | Coupon            | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                                     |                   | 81.16            | 81.16             |
| 10/27/2025                | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                                     | 1,489.48          |                  | 1,489.48          |
| 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          |
| <b>October 2025 Total</b> |                   |           |            |   | <b>201,111.63</b> | <b>51,318.21</b> | <b>252,429.84</b> |
| <b>NOVEMBER 2025</b>      |                   |           |            |   |                   |                  |                   |
| 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 June 30, 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 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                       |                   | 7.30             | 7.30              |
| 11/17/2025                 | Principal Paydown  | 362585AC5 | 8,069.56   | 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 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                       |                   | 142.96           | 142.96            |
| 11/17/2025                 | Principal Paydown  | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                       | 2,798.20          |                  | 2,798.20          |
| 11/17/2025                 | Coupon             | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                       |                   | 28.01            | 28.01             |
| 11/17/2025                 | Principal Paydown  | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                       | 1,723.30          |                  | 1,723.30          |
| 11/17/2025                 | Coupon             | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                         |                   | 154.78           | 154.78            |
| 11/17/2025                 | Principal Paydown  | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                         | 5,119.51          |                  | 5,119.51          |
| 11/17/2025                 | Coupon             | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                      |                   | 143.52           | 143.52            |
| 11/17/2025                 | Principal Paydown  | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                      | 3,884.90          |                  | 3,884.90          |
| 11/17/2025                 | Coupon             | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                      |                   | 42.17            | 42.17             |
| 11/17/2025                 | Principal Paydown  | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                      | 1,050.31          |                  | 1,050.31          |
| 11/17/2025                 | Coupon             | 89238FAD5 | 6,603.71   | TAOT 2022-B A3 2.93 09/15/2026                       |                   | 0.08             | 0.08              |
| 11/17/2025                 | Effective Maturity | 89238FAD5 | 6,603.71   | 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          |
| 11/21/2025                 | Coupon             | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                      |                   | 59.34            | 59.34             |
| 11/21/2025                 | Principal Paydown  | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                      | 1,882.43          |                  | 1,882.43          |
| 11/25/2025                 | Coupon             | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                      |                   | 74.37            | 74.37             |
| 11/25/2025                 | Principal Paydown  | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                      | 1,370.44          |                  | 1,370.44          |
| 11/25/2025                 | Coupon             | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                        |                   | 946.46           | 946.46            |
| <b>November 2025 Total</b> |                    |           |            |  | <b>234,105.59</b> | <b>12,947.69</b> | <b>247,053.28</b> |
| <b>DECEMBER 2025</b>       |                    |           |            |  |                   |                  |                   |
| 12/01/2025                 | Coupon             | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028              |                   | 3,262.50         | 3,262.50          |

# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                      | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 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     |
| 12/01/2025   | Coupon            | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030     |                  | 5,000.00 | 5,000.00     |
| 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 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028            |                  | 130.88   | 130.88       |
| 12/15/2025   | Principal Paydown | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028            | 2,133.98         |          | 2,133.98     |
| 12/15/2025   | Coupon            | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027            |                  | 22.64    | 22.64        |
| 12/15/2025   | Principal Paydown | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027            | 1,285.77         |          | 1,285.77     |
| 12/15/2025   | Coupon            | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027              |                  | 133.41   | 133.41       |
| 12/15/2025   | Principal Paydown | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027              | 3,422.07         |          | 3,422.07     |
| 12/15/2025   | Coupon            | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027           |                  | 126.65   | 126.65       |
| 12/15/2025   | Principal Paydown | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027           | 3,702.62         |          | 3,702.62     |
| 12/15/2025   | Coupon            | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027           |                  | 38.22    | 38.22        |
| 12/15/2025   | Principal Paydown | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027           | 999.90           |          | 999.90       |
| 12/16/2025   | Coupon            | 362585AC5 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027            |                  | 4.09     | 4.09         |
| 12/16/2025   | Principal Paydown | 362585AC5 | 8,069.56   | 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 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027           |                  | 51.43    | 51.43        |
| 12/22/2025   | Principal Paydown | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027           | 1,797.31         |          | 1,797.31     |
| 12/25/2025   | Coupon            | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028           |                  | 68.13    | 68.13        |
| 12/25/2025   | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028           | 1,303.20         |          | 1,303.20     |
| 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 June 30, 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          |
| <b>December 2025 Total</b> |                    |           |            |   | <b>315,816.94</b> | <b>68,865.23</b> | <b>384,682.17</b> |
| <b>JANUARY 2026</b>        |                    |           |            |   |                   |                  |                   |
| 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 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    |                   | 121.66           | 121.66            |
| 01/15/2026                 | Principal Paydown  | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    | 3,359.77          |                  | 3,359.77          |
| 01/15/2026                 | Coupon             | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    |                   | 18.63            | 18.63             |
| 01/15/2026                 | Principal Paydown  | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    | 2,126.78          |                  | 2,126.78          |
| 01/15/2026                 | Coupon             | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      |                   | 119.12           | 119.12            |
| 01/15/2026                 | Principal Paydown  | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      | 3,885.69          |                  | 3,885.69          |
| 01/15/2026                 | Coupon             | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   |                   | 110.57           | 110.57            |
| 01/15/2026                 | Principal Paydown  | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   | 3,640.50          |                  | 3,640.50          |
| 01/15/2026                 | Coupon             | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                                   |                   | 34.46            | 34.46             |
| 01/15/2026                 | Principal Paydown  | 58770AAC7 | 15,079.80  | 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 | 8,069.56   | GMCAR 2022-2 A3 3.1 02/16/2027                                    |                   | 1.06             | 1.06              |
| 01/16/2026                 | Effective Maturity | 362585AC5 | 8,069.56   | 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 June 30, 2025

| Payment Date              | Transaction Type  | CUSIP     | Quantity   | Security Description  | Principal Amount | Income           | Total Amount     |
|---------------------------|-------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/21/2026                | Coupon            | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                                   |                  | 43.88            | 43.88            |
| 01/21/2026                | Principal Paydown | 43815JAC7 | 22,266.77  | 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 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                                   |                  | 62.19            | 62.19            |
| 01/26/2026                | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                                   | 1,278.30         |                  | 1,278.30         |
| 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         |
| <b>January 2026 Total</b> |                   |           |            |   | <b>17,441.11</b> | <b>26,584.88</b> | <b>44,025.99</b> |
| <b>FEBRUARY 2026</b>      |                   |           |            |   |                  |                  |                  |
| 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                                    |                  | 342.00           | 342.00           |
| 02/16/2026                | Coupon            | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    |                  | 107.16           | 107.16           |
| 02/16/2026                | Principal Paydown | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                                    | 2,799.23         |                  | 2,799.23         |
| 02/16/2026                | Coupon            | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    |                  | 12.00            | 12.00            |
| 02/16/2026                | Principal Paydown | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                                    | 1,777.31         |                  | 1,777.31         |
| 02/16/2026                | Coupon            | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      |                  | 102.90           | 102.90           |
| 02/16/2026                | Principal Paydown | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                                      | 2,569.66         |                  | 2,569.66         |
| 02/16/2026                | Coupon            | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   |                  | 94.77            | 94.77            |
| 02/16/2026                | Principal Paydown | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                                   | 3,594.34         |                  | 3,594.34         |
| 02/16/2026                | Coupon            | 58770AAC7 | 15,079.80  | 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 June 30, 2025

| Payment Date               | Transaction Type  | CUSIP     | Quantity   | Security Description                             | Principal Amount | Income           | Total Amount     |
|----------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 02/16/2026                 | Principal Paydown | 58770AAC7 | 15,079.80  | 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 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                  |                  | 36.50            | 36.50            |
| 02/23/2026                 | Principal Paydown | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                  | 1,725.09         |                  | 1,725.09         |
| 02/25/2026                 | Coupon            | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  |                  | 56.36            | 56.36            |
| 02/25/2026                 | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                  | 1,259.73         |                  | 1,259.73         |
| 02/25/2026                 | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                    |                  | 946.46           | 946.46           |
| <b>February 2026 Total</b> |                   |           |            |  | <b>14,695.81</b> | <b>46,289.00</b> | <b>60,984.81</b> |
| <b>MARCH 2026</b>          |                   |           |            |  |                  |                  |                  |
| 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         |
| 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            | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030                      |                  | 4,875.00         | 4,875.00         |
| 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         |

# CASH FLOW REPORT



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

| Payment Date            | Transaction Type  | CUSIP     | Quantity   | Security Description                           | Principal Amount | Income           | Total Amount     |
|-------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 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 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                 |                  | 95.08            | 95.08            |
| 03/16/2026              | Principal Paydown | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028                 | 2,369.45         |                  | 2,369.45         |
| 03/16/2026              | Coupon            | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                 |                  | 6.46             | 6.46             |
| 03/16/2026              | Principal Paydown | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027                 | 1,494.02         |                  | 1,494.02         |
| 03/16/2026              | Coupon            | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027                   |                  | 92.17            | 92.17            |
| 03/16/2026              | Principal Paydown | 47800CAC0 | 53,037.08  | 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 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                |                  | 79.16            | 79.16            |
| 03/16/2026              | Principal Paydown | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027                | 3,503.49         |                  | 3,503.49         |
| 03/16/2026              | Coupon            | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                |                  | 27.12            | 27.12            |
| 03/16/2026              | Principal Paydown | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027                | 944.74           |                  | 944.74           |
| 03/23/2026              | Coupon            | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                |                  | 29.26            | 29.26            |
| 03/23/2026              | Principal Paydown | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027                | 1,674.79         |                  | 1,674.79         |
| 03/25/2026              | Coupon            | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                |                  | 50.62            | 50.62            |
| 03/25/2026              | Principal Paydown | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028                | 1,227.39         |                  | 1,227.39         |
| 03/25/2026              | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                  |                  | 946.46           | 946.46           |
| 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         |
| <b>March 2026 Total</b> |                   |           |            |  | <b>13,506.80</b> | <b>74,275.91</b> | <b>87,782.71</b> |
| <b>APRIL 2026</b>       |                   |           |            |  |                  |                  |                  |
| 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           |

# CASH FLOW REPORT



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

| Payment Date            | Transaction Type   | CUSIP     | Quantity   | Security Description   | Principal Amount | Income           | Total Amount     |
|-------------------------|--------------------|-----------|------------|--|------------------|------------------|------------------|
| 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 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028   |                  | 84.85            | 84.85            |
| 04/15/2026              | Principal Paydown  | 477920AC6 | 42,203.98  | JDOT 2023-B A3 5.18 03/15/2028   | 2,846.29         |                  | 2,846.29         |
| 04/15/2026              | Coupon             | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027   |                  | 1.81             | 1.81             |
| 04/15/2026              | Effective Maturity | 47800AAC4 | 14,692.56  | JDOT 2022-B A3 3.74 02/16/2027   | 580.12           |                  | 580.12           |
| 04/15/2026              | Coupon             | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027   |                  | 82.60            | 82.60            |
| 04/15/2026              | Principal Paydown  | 47800CAC0 | 53,037.08  | JDOT 2023 A3 5.01 11/15/2027   | 2,787.21         |                  | 2,787.21         |
| 04/15/2026              | Coupon             | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027  |                  | 63.95            | 63.95            |
| 04/15/2026              | Principal Paydown  | 58768PAC8 | 48,907.86  | MBART 2022-1 A3 5.21 08/16/2027  | 3,581.52         |                  | 3,581.52         |
| 04/15/2026              | Coupon             | 58770AAC7 | 15,079.80  | MBART 2023-1 A3 4.51 11/15/2027  |                  | 23.57            | 23.57            |
| 04/15/2026              | Principal Paydown  | 58770AAC7 | 15,079.80  | 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<br>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 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027  |                  | 22.22            | 22.22            |
| 04/21/2026              | Principal Paydown  | 43815JAC7 | 22,266.77  | HAROT 2023-1 A3 5.04 04/21/2027  | 1,690.50         |                  | 1,690.50         |
| 04/27/2026              | Coupon             | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028  |                  | 45.02            | 45.02            |
| 04/27/2026              | Principal Paydown  | 05592XAD2 | 22,572.52  | BMWOT 2023-A A3 5.47 02/25/2028  | 1,184.57         |                  | 1,184.57         |
| 04/27/2026              | Coupon             | 06406RBD8 | 200,000.00 | BANK OF NEW YORK MELLON CORP 3.85<br>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         |
| <b>April 2026 Total</b> |                    |           |            |  | <b>13,640.44</b> | <b>50,459.12</b> | <b>64,099.56</b> |
| <b>MAY 2026</b>         |                    |           |            |  |                  |                  |                  |

# CASH FLOW REPORT



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

| Payment Date          | Transaction Type   | CUSIP     | Quantity             | Security Description                              | Principal Amount    | Income            | Total Amount        |
|-----------------------|--------------------|-----------|----------------------|---|---------------------|-------------------|---------------------|
| 05/01/2026            | Coupon             | 438516BL9 | 180,000.00           | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026        |                     | 2,250.00          | 2,250.00            |
| 05/01/2026            | Coupon             | 74456QBU9 | 200,000.00           | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 |                     | 3,700.00          | 3,700.00            |
| 05/04/2026            | Coupon             | 61772BAB9 | 150,000.00           | MORGAN STANLEY 1.593 05/04/2027                   |                     | 1,194.75          | 1,194.75            |
| 05/04/2026            | Effective Maturity | 61772BAB9 | 150,000.00           | MORGAN STANLEY 1.593 05/04/2027                   | 150,000.00          |                   | 150,000.00          |
| 05/15/2026            | Coupon             | 161571HT4 | 165,000.00           | CHAIT 2023-1 A 5.16 09/15/2028                    |                     | 709.50            | 709.50              |
| 05/15/2026            | Coupon             | 34535VAD6 | 95,000.00            | FORDO 2024-D A3 4.61 08/15/2029                   |                     | 364.96            | 364.96              |
| 05/15/2026            | Coupon             | 44935CAD3 | 95,000.00            | HART 2025-A A3 4.32 10/15/2029                    |                     | 342.00            | 342.00              |
| 05/15/2026            | Coupon             | 477920AC6 | 42,203.98            | JDOT 2023-B A3 5.18 03/15/2028                    |                     | 72.56             | 72.56               |
| 05/15/2026            | Principal Paydown  | 477920AC6 | 42,203.98            | JDOT 2023-B A3 5.18 03/15/2028                    | 2,025.96            |                   | 2,025.96            |
| 05/15/2026            | Coupon             | 47800CAC0 | 53,037.08            | JDOT 2023 A3 5.01 11/15/2027                      |                     | 70.96             | 70.96               |
| 05/15/2026            | Principal Paydown  | 47800CAC0 | 53,037.08            | JDOT 2023 A3 5.01 11/15/2027                      | 2,772.06            |                   | 2,772.06            |
| 05/15/2026            | Coupon             | 58768PAC8 | 48,907.86            | MBART 2022-1 A3 5.21 08/16/2027                   |                     | 48.40             | 48.40               |
| 05/15/2026            | Principal Paydown  | 58768PAC8 | 48,907.86            | MBART 2022-1 A3 5.21 08/16/2027                   | 3,464.86            |                   | 3,464.86            |
| 05/15/2026            | Coupon             | 58770AAC7 | 15,079.80            | MBART 2023-1 A3 4.51 11/15/2027                   |                     | 19.93             | 19.93               |
| 05/15/2026            | Principal Paydown  | 58770AAC7 | 15,079.80            | MBART 2023-1 A3 4.51 11/15/2027                   | 936.80              |                   | 936.80              |
| 05/15/2026            | Coupon             | 9128283F5 | 200,000.00           | UNITED STATES TREASURY 2.25 11/15/2027            |                     | 2,250.00          | 2,250.00            |
| 05/21/2026            | Coupon             | 43815JAC7 | 22,266.77            | HAROT 2023-1 A3 5.04 04/21/2027                   |                     | 15.12             | 15.12               |
| 05/21/2026            | Principal Paydown  | 43815JAC7 | 22,266.77            | HAROT 2023-1 A3 5.04 04/21/2027                   | 1,629.83            |                   | 1,629.83            |
| 05/25/2026            | Coupon             | 05592XAD2 | 22,572.52            | BMWOT 2023-A A3 5.47 02/25/2028                   |                     | 39.62             | 39.62               |
| 05/25/2026            | Principal Paydown  | 05592XAD2 | 22,572.52            | BMWOT 2023-A A3 5.47 02/25/2028                   | 1,035.44            |                   | 1,035.44            |
| 05/25/2026            | Coupon             | 3137FG6X8 | 295,000.00           | FHMS K-077 A2 3.85 05/25/2028                     |                     | 946.46            | 946.46              |
| <b>May 2026 Total</b> |                    |           |                      |   | <b>161,864.96</b>   | <b>12,024.26</b>  | <b>173,889.23</b>   |
| <b>Grand Total</b>    |                    |           | <b>40,014,782.71</b> |   | <b>1,608,592.42</b> | <b>514,812.64</b> | <b>2,123,405.07</b> |

## IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of June 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](http://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 June 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

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

**CHANDLER ASSET MANAGEMENT** | [chandlerasset.com](http://chandlerasset.com)

**Chandler Team:**

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

**Custodian:**

US Bank



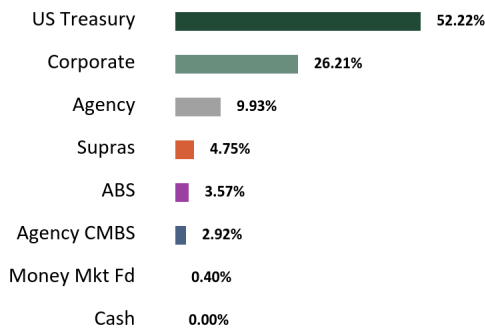
## PORTFOLIO SUMMARY

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

### Portfolio Characteristics

|                           |       |
|---------------------------|-------|
| Average Modified Duration | 2.52  |
| Average Coupon            | 3.56% |
| Average Purchase YTM      | 3.92% |
| Average Market YTM        | 4.12% |
| Average Credit Quality*   | AA    |
| Average Final Maturity    | 2.87  |
| Average Life              | 2.58  |

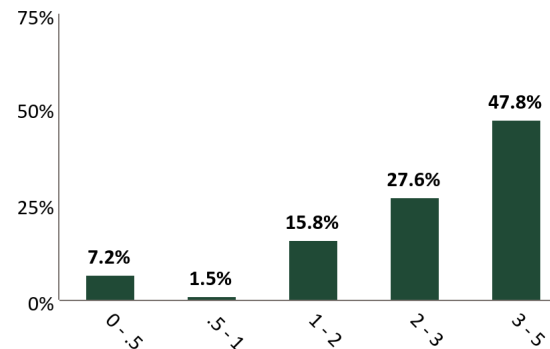
### Sector Allocation



### Account Summary

|                           | End Values as of<br>06/30/2025 | End Values as of<br>07/31/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value              | 16,269,880.75                  | 16,260,014.04                  |
| Accrued Interest          | 129,225.69                     | 129,525.34                     |
| <b>Total Market Value</b> | <b>16,399,106.44</b>           | <b>16,389,539.38</b>           |
| Income Earned             | 70,463.41                      | 52,782.67                      |
| Cont/WD                   | 0.00                           | 0.00                           |
| Par                       | 16,271,494.17                  | 16,337,853.48                  |
| Book Value                | 16,164,840.63                  | 16,217,132.37                  |
| Cost Value                | 16,053,363.31                  | 16,102,121.14                  |

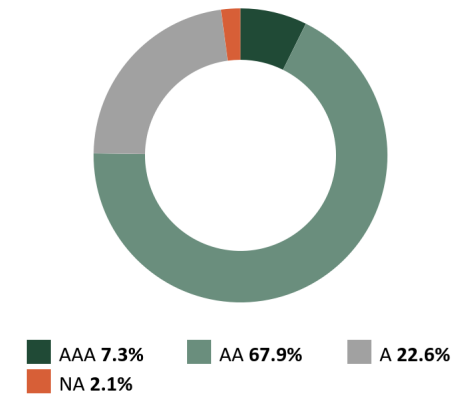
### Maturity Distribution



### Top Issuers

|                                      |        |
|--------------------------------------|--------|
| Government of The United States      | 52.22% |
| Federal Home Loan Banks              | 6.05%  |
| International Bank for Recon and Dev | 2.99%  |
| FHLMC                                | 2.92%  |
| FNMA                                 | 2.66%  |
| Honeywell International Inc.         | 2.21%  |
| Bank of America Corporation          | 1.47%  |
| JPMorgan Chase & Co.                 | 1.45%  |

### Credit Quality (S&P)



### Performance Review

| Total Rate of Return**       | 1M      | 3M    | YTD   | 1YR   | 2YRS  | 3YRS  | 5YRS  | 10YRS | Since Inception<br>(04/01/06) |
|------------------------------|---------|-------|-------|-------|-------|-------|-------|-------|-------------------------------|
| Small Cities Org Risk Effort | (0.06%) | 0.47% | 3.57% | 4.71% | 5.23% | 3.45% | 1.27% | 1.89% | 2.66%                         |
| Benchmark Return             | (0.14%) | 0.23% | 3.24% | 4.38% | 4.88% | 2.96% | 0.86% | 1.58% | 2.39%                         |
| Secondary Benchmark Return   | (0.11%) | 0.33% | 3.31% | 4.52% | 5.02% | 3.09% | 0.95% | 1.69% | 2.47%                         |

\*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 July 31, 2025

| Rules Name   | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| <b>AGENCY MORTGAGE SECURITIES (CMOS)</b>                   |       |        |                   |       |
| Max % (MV)   | 100.0 | 2.9    | Compliant         |       |
| Max % Issuer (MV; Agencies & Agency CMOs)                  | 30.0  | 6.1    | Compliant         |       |
| Max Maturity (Years)                                       | 5.0   | 4.5    | Compliant         |       |
| <b>ASSET-BACKED SECURITIES (ABS)</b>                       |       |        |                   |       |
| Max % (MV; Non Agency ABS & MBS)                           | 20.0  | 3.6    | 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         |       |
| <b>BANKERS' ACCEPTANCES</b>                                |       |        |                   |       |
| 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         |       |
| <b>COLLATERALIZED TIME DEPOSITS (NON-NEGOTIABLE CD/TD)</b> |       |        |                   |       |
| Max % (MV)   | 20.0  | 0.0    | Compliant         |       |
| Max % Issuer (MV)  | 5.0   | 0.0    | Compliant         |       |
| Max Maturity (Years)                                       | 5.0   | 0.0    | Compliant         |       |
| <b>COMMERCIAL PAPER</b>                                    |       |        |                   |       |
| 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         |       |
| <b>CORPORATE MEDIUM TERM NOTES</b>                         |       |        |                   |       |
| 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         |       |
| <b>FDIC INSURED TIME DEPOSITS (NON-NEGOTIABLE CD/ TD)</b>  |       |        |                   |       |
| Max % (MV)   | 20.0  | 0.0    | Compliant         |       |
| Max Maturity (Years)                                       | 5     | 0.0    | Compliant         |       |
| <b>FEDERAL AGENCIES</b>                                    |       |        |                   |       |

# STATEMENT OF COMPLIANCE



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

| Rules Name                                       | Limit | Actual | Compliance Status | Notes |
|--|-------|--------|-------------------|-------|
| Max % (MV)                                       | 100.0 | 9.9    | 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         |       |
| <b>LOCAL AGENCY INVESTMENT FUND (LAIF)</b>       |       |        |                   |       |
| Max Concentration (MV)                           | 75.0  | 0.0    | Compliant         |       |
| <b>MONEY MARKET MUTUAL FUNDS</b>                 |       |        |                   |       |
| 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         |       |
| <b>MORTGAGE-BACKED SECURITIES (NON-AGENCY)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUNICIPAL SECURITIES (CA, LOCAL AGENCY)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUNICIPAL SECURITIES (CA, OTHER STATES)</b>   |       |        |                   |       |
| 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         |       |
| <b>MUTUAL FUNDS</b>                              |       |        |                   |       |
| 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         |       |
| <b>NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD)</b>  |       |        |                   |       |
| 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 July 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 | 52.2   | Compliant         |       |
| Max Maturity (Years)      | 5     | 4      | Compliant         |       |

## RECONCILIATION SUMMARY



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

### Maturities / Calls

|                     |              |
|---------------------|--------------|
| Month to Date       | (140,000.00) |
| Fiscal Year to Date | (140,000.00) |

### Principal Paydowns

|                     |             |
|---------------------|-------------|
| Month to Date       | (26,920.85) |
| Fiscal Year to Date | (26,920.85) |

### Purchases

|                     |            |
|---------------------|------------|
| Month to Date       | 541,591.83 |
| Fiscal Year to Date | 541,591.83 |

### Sales

|                     |              |
|---------------------|--------------|
| Month to Date       | (326,423.13) |
| Fiscal Year to Date | (326,423.13) |

### Interest Received

|                     |           |
|---------------------|-----------|
| Month to Date       | 48,826.63 |
| Fiscal Year to Date | 48,826.63 |

### Purchased / Sold Interest

|                     |          |
|---------------------|----------|
| Month to Date       | (578.78) |
| Fiscal Year to Date | (578.78) |

### Accrual Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value                  | 16,164,840.63 | 16,164,840.63                       |
| Maturities/Calls                      | (140,000.00)  | (140,000.00)                        |
| Principal Paydowns                    | (26,920.85)   | (26,920.85)                         |
| Purchases                             | 541,591.83    | 541,591.83                          |
| Sales                                 | (326,423.13)  | (326,423.13)                        |
| Change in Cash, Payables, Receivables | (191.27)      | (191.27)                            |
| Amortization/Accretion                | 4,235.17      | 4,235.17                            |
| Realized Gain (Loss)                  | (0.01)        | (0.01)                              |
| Ending Book Value                     | 16,217,132.37 | 16,217,132.37                       |

### Fair Market Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value                | 16,269,880.75 | 16,269,880.75                       |
| Maturities/Calls                      | (140,000.00)  | (140,000.00)                        |
| Principal Paydowns                    | (26,920.85)   | (26,920.85)                         |
| Purchases                             | 541,591.83    | 541,591.83                          |
| Sales                                 | (326,423.13)  | (326,423.13)                        |
| Change in Cash, Payables, Receivables | (191.27)      | (191.27)                            |
| Amortization/Accretion                | 4,235.17      | 4,235.17                            |
| Change in Net Unrealized Gain (Loss)  | (62,158.45)   | (62,158.45)                         |
| Realized Gain (Loss)                  | (0.01)        | (0.01)                              |
| Ending Market Value                   | 16,260,014.04 | 16,260,014.04                       |

# HOLDINGS REPORT



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

| Cusip            | Security Description               | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value               | Mkt Price<br>Mkt YTM          | Market Value<br>Accrued Int.         | % of Port.<br>Gain/Loss         | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|------------------|------------------------------------|---------------------|---------------------------------|--|-------------------------------|--------------------------------------|---------------------------------|---------------------------|----------------------------|
| <b>ABS</b>       |                                    |                     |                                 |  |                               |                                      |                                 |                           |                            |
| 43815BAC4        | HAROT 2022-1 A3 1.88<br>05/15/2026 | 1,634.99            | 02/15/2022<br>1.89%             | 1,634.74<br>1,634.95                   | 99.88<br>4.95%                | 1,633.07<br>1.37                     | 0.01%<br>(1.88)                 | Aaa/AAA<br>NA             | 0.79<br>0.04               |
| 05602RAD3        | BMWOT 2022-A A3 3.21<br>08/25/2026 | 2,171.70            | 05/10/2022<br>3.63%             | 2,171.59<br>2,171.68                   | 99.85<br>4.79%                | 2,168.37<br>1.16                     | 0.01%<br>(3.32)                 | Aaa/AAA<br>NA             | 1.07<br>0.10               |
| 47787JAC2        | JDOT 2022 A3 2.32 09/15/2026       | 3,964.67            | 03/10/2022<br>2.34%             | 3,963.80<br>3,964.47                   | 99.79<br>3.92%                | 3,956.45<br>4.09                     | 0.02%<br>(8.02)                 | Aaa/NA<br>AAA             | 1.13<br>0.13               |
| 89238FAD5        | TAOT 2022-B A3 2.93<br>09/15/2026  | 4,879.67            | 04/07/2022<br>3.09%             | 4,879.56<br>4,879.65                   | 99.79<br>4.78%                | 4,869.33<br>6.35                     | 0.03%<br>(10.32)                | Aaa/AAA<br>NA             | 1.13<br>0.12               |
| 448977AD0        | HART 2022-A A3 2.22<br>10/15/2026  | 928.10              | 03/09/2022<br>2.23%             | 928.06<br>928.09                       | 99.89<br>5.03%                | 927.10<br>0.92                       | 0.01%<br>(0.99)                 | NA/AAA<br>AAA             | 1.21<br>0.04               |
| 47800AAC4        | JDOT 2022-B A3 3.74<br>02/16/2027  | 13,391.08           | 07/12/2022<br>3.77%             | 13,389.80<br>13,390.70                 | 99.69<br>4.62%                | 13,349.24<br>22.26                   | 0.08%<br>(41.46)                | Aaa/NA<br>AAA             | 1.55<br>0.36               |
| 362585AC5        | GMCAR 2022-2 A3 3.1<br>02/16/2027  | 6,490.97            | 04/05/2022<br>3.16%             | 6,489.61<br>6,490.63                   | 99.73<br>4.73%                | 6,473.59<br>8.38                     | 0.04%<br>(17.04)                | Aaa/AAA<br>NA             | 1.55<br>0.17               |
| 43815JAC7        | HAROT 2023-1 A3 5.04<br>04/21/2027 | 19,931.19           | 02/16/2023<br>5.09%             | 19,927.49<br>19,929.65                 | 100.19<br>4.61%               | 19,969.58<br>27.90                   | 0.12%<br>39.93                  | Aaa/NA<br>AAA             | 1.72<br>0.40               |
| 58768PAC8        | MBART 2022-1 A3 5.21<br>08/16/2027 | 43,744.42           | 11/15/2022<br>5.27%             | 43,735.77<br>43,740.81                 | 100.29<br>4.54%               | 43,869.68<br>101.29                  | 0.27%<br>128.87                 | Aaa/AAA<br>NA             | 2.04<br>0.39               |
| 58770AAC7        | MBART 2023-1 A3 4.51<br>11/15/2027 | 13,745.23           | 01/18/2023<br>4.56%             | 13,743.58<br>13,744.45                 | 100.01<br>4.53%               | 13,746.73<br>27.55                   | 0.08%<br>2.28                   | NA/AAA<br>AAA             | 2.29<br>0.47               |
| 47800CAC0        | JDOT 2023 A3 5.01 11/15/2027       | 50,046.99           | 02/22/2023<br>3.39%             | 50,037.87<br>50,042.56                 | 100.23<br>4.71%               | 50,164.37<br>111.44                  | 0.31%<br>121.81                 | Aaa/NA<br>AAA             | 2.29<br>0.66               |
| 05592XAD2        | BMWOT 2023-A A3 5.47<br>02/25/2028 | 20,818.99           | 07/11/2023<br>5.47%             | 20,815.30<br>20,816.93                 | 100.57<br>4.46%               | 20,938.62<br>18.98                   | 0.13%<br>121.69                 | NA/AAA<br>AAA             | 2.57<br>0.54               |
| 477920AC6        | JDOT 2023-B A3 5.18<br>03/15/2028  | 40,538.08           | 06/21/2023<br>5.51%             | 40,531.32<br>40,534.33                 | 100.42<br>4.71%               | 40,708.98<br>93.33                   | 0.25%<br>174.66                 | Aaa/NA<br>AAA             | 2.62<br>0.80               |
| 161571HT4        | CHAIT 2023-1 A 5.16 09/15/2028     | 165,000.00          | 09/07/2023<br>5.23%             | 164,954.26<br>164,971.43               | 100.91<br>4.36%               | 166,506.93<br>378.40                 | 1.02%<br>1,535.49               | NA/AAA<br>AAA             | 3.13<br>1.07               |
| 34535VAD6        | FORDO 2024-D A3 4.61<br>08/15/2029 | 95,000.00           | 11/19/2024<br>4.66%             | 94,996.95<br>94,997.40                 | 100.59<br>4.31%               | 95,565.09<br>194.64                  | 0.59%<br>567.69                 | Aaa/NA<br>AAA             | 4.04<br>1.73               |
| 44935CAD3        | HART 2025-A A3 4.32<br>10/15/2029  | 95,000.00           | 03/04/2025<br>4.84%             | 94,985.99<br>94,987.18                 | 100.15<br>4.28%               | 95,141.08<br>182.40                  | 0.59%<br>153.90                 | NA/AAA<br>AAA             | 4.21<br>1.98               |
| <b>Total ABS</b> |                                    | <b>577,286.09</b>   | <b>4.81%</b>                    | <b>577,185.70</b><br><b>577,224.90</b> | <b>100.47</b><br><b>4.44%</b> | <b>579,988.20</b><br><b>1,180.47</b> | <b>3.57%</b><br><b>2,763.30</b> |                           | <b>3.08</b><br><b>1.12</b> |

# HOLDINGS REPORT



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

| Cusip                    | Security Description                                      | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM          | Market Value<br>Accrued Int.            | % of Port.<br>Gain/Loss         | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|--------------------------|---|---------------------|---------------------------------|--|-------------------------------|---|---------------------------------|---------------------------|----------------------------|
| <b>AGENCY</b>            |   |                     |                                 |  |                               |   |                                 |                           |                            |
| 3135G05X7                | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION 0.375 08/25/2025 | 220,000.00          | 08/25/2020<br>0.47%             | 218,970.40<br>219,986.45                   | 99.73<br>4.43%                | 219,405.37<br>357.50                    | 1.35%<br>(581.08)               | Aa1/AA+<br>AA+            | 0.07<br>0.07               |
| 3137EAEX3                | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>09/23/2025    | 200,000.00          | 09/23/2020<br>0.44%             | 199,398.00<br>199,982.51                   | 99.41<br>4.48%                | 198,820.74<br>266.67                    | 1.22%<br>(1,161.77)             | Aa1/AA+<br>AA+            | 0.15<br>0.14               |
| 3135G06G3                | FEDERAL NATIONAL MORTGAGE<br>ASSOCIATION 0.5 11/07/2025   | 215,000.00          | 11/09/2020<br>0.57%             | 214,230.30<br>214,958.58                   | 98.97<br>4.40%                | 212,784.68<br>250.83                    | 1.31%<br>(2,173.90)             | Aa1/AA+<br>AA+            | 0.27<br>0.26               |
| 3130ATUC9                | FEDERAL HOME LOAN BANKS 4.5<br>12/12/2025                 | 300,000.00          | 02/08/2023<br>4.21%             | 302,262.00<br>300,290.11                   | 100.07<br>4.29%               | 300,196.39<br>1,837.50                  | 1.85%<br>(93.72)                | Aa1/AA+<br>AA+            | 0.37<br>0.36               |
| 3130ATS57                | FEDERAL HOME LOAN BANKS 4.5<br>03/10/2028                 | 275,000.00          | 03/20/2023<br>3.84%             | 283,109.75<br>279,251.37                   | 101.41<br>3.93%               | 278,868.36<br>4,846.88                  | 1.72%<br>(383.01)               | Aa1/AA+<br>AA+            | 2.61<br>2.40               |
| 3130AWMN7                | FEDERAL HOME LOAN BANKS<br>4.375 06/09/2028               | 200,000.00          | 07/26/2023<br>4.27%             | 200,900.00<br>200,527.66                   | 101.30<br>3.89%               | 202,605.16<br>1,263.89                  | 1.25%<br>2,077.50               | Aa1/AA+<br>AA+            | 2.86<br>2.65               |
| 3130AWTR1                | FEDERAL HOME LOAN BANKS<br>4.375 09/08/2028               | 200,000.00          | 10/23/2023<br>4.98%             | 194,780.00<br>196,676.32                   | 101.35<br>3.91%               | 202,702.30<br>3,475.69                  | 1.25%<br>6,025.98               | Aa1/AA+<br>AA+            | 3.11<br>2.83               |
| <b>Total Agency</b>      |   | <b>1,610,000.00</b> | <b>2.80%</b>                    | <b>1,613,650.45</b><br><b>1,611,672.99</b> | <b>100.34</b><br><b>4.19%</b> | <b>1,615,382.99</b><br><b>12,298.96</b> | <b>9.93%</b><br><b>3,710.00</b> |                           | <b>1.33</b><br><b>1.23</b> |
| <b>AGENCY CMBS</b>       |   |                     |                                 |  |                               |   |                                 |                           |                            |
| 3137FG6X8                | FHMS K-077 A2 3.85 05/25/2028                             | 295,000.00          | 05/24/2023<br>4.65%             | 289,583.98<br>291,975.70                   | 98.95<br>4.20%                | 291,894.51<br>946.46                    | 1.80%<br>(81.20)                | Aa1/AA+<br>AAA            | 2.82<br>2.54               |
| 3137FRUT6                | FHMS K-106 A2 2.069<br>01/25/2030                         | 200,000.00          | 07/14/2025<br>4.25%             | 182,289.06<br>182,452.14                   | 91.11<br>4.27%                | 182,222.24<br>344.83                    | 1.12%<br>(229.90)               | Aa1/AA+<br>AAA            | 4.49<br>4.16               |
| <b>Total Agency CMBS</b> |   | <b>495,000.00</b>   | <b>4.50%</b>                    | <b>471,873.04</b><br><b>474,427.85</b>     | <b>95.94</b><br><b>4.22%</b>  | <b>474,116.75</b><br><b>1,291.29</b>    | <b>2.92%</b><br><b>(311.10)</b> |                           | <b>3.46</b><br><b>3.16</b> |
| <b>CASH</b>              |   |                     |                                 |  |                               |   |                                 |                           |                            |
| CCYUSD                   | Receivable  | 453.96              | --                              | 453.96<br>453.96                           | 1.00<br>0.00%                 | 453.96<br>0.00                          | 0.00%<br>0.00                   | Aaa/AAA<br>AAA            | 0.00<br>0.00               |
| <b>Total Cash</b>        |   | <b>453.96</b>       |                                 | <b>453.96</b><br><b>453.96</b>             | <b>1.00</b><br><b>0.00%</b>   | <b>453.96</b><br><b>0.00</b>            | <b>0.00%</b><br><b>0.00</b>     |                           | <b>0.00</b><br><b>0.00</b> |
| <b>CORPORATE</b>         |   |                     |                                 |  |                               |   |                                 |                           |                            |
| 89236TJK2                | TOYOTA MOTOR CREDIT CORP<br>1.125 06/18/2026              | 130,000.00          | 06/15/2021<br>1.13%             | 129,942.80<br>129,989.94                   | 97.19<br>4.41%                | 126,352.72<br>174.69                    | 0.78%<br>(3,637.22)             | A1/A+<br>A+               | 0.88<br>0.86               |

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

| Cusip     | Security Description                                  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|-----------|---|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 438516BL9 | HONEYWELL INTERNATIONAL<br>INC 2.5 11/01/2026         | 180,000.00          | 12/15/2022<br>4.35%             | 168,229.80<br>176,193.22 | 97.75<br>4.37%       | 175,946.00<br>1,125.00       | 1.08%<br>(247.22)       | A2/A<br>A                 | 1.25<br>1.21         |
| 87612EBM7 | TARGET CORP 1.95 01/15/2027                           | 70,000.00           | 01/19/2022<br>1.99%             | 69,881.00<br>69,965.16   | 96.86<br>4.20%       | 67,802.53<br>60.67           | 0.42%<br>(2,162.63)     | A2/A<br>A                 | 1.46<br>1.41         |
| 808513BY0 | CHARLES SCHWAB CORP 2.45<br>03/03/2027                | 150,000.00          | --<br>2.78%                     | 147,699.00<br>149,264.88 | 97.13<br>4.34%       | 145,689.30<br>1,510.83       | 0.90%<br>(3,575.57)     | A2/A-<br>A                | 1.59<br>1.52         |
| 084664CZ2 | BERKSHIRE HATHAWAY FINANCE<br>CORP 2.3 03/15/2027     | 115,000.00          | 03/07/2022<br>2.30%             | 114,978.15<br>114,992.93 | 97.30<br>4.03%       | 111,898.48<br>999.22         | 0.69%<br>(3,094.44)     | Aa2/AA<br>A+              | 1.62<br>1.56         |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2<br>03/15/2027               | 190,000.00          | 01/19/2023<br>4.08%             | 183,705.30<br>187,539.57 | 98.53<br>4.15%       | 187,201.87<br>2,296.89       | 1.15%<br>(337.70)       | Aa3/AA-<br>NA             | 1.62<br>1.54         |
| 023135CF1 | AMAZON.COM INC 3.3<br>04/13/2027                      | 110,000.00          | --<br>3.63%                     | 108,548.65<br>109,435.69 | 98.58<br>4.17%       | 108,433.96<br>1,089.00       | 0.67%<br>(1,001.73)     | A1/AA<br>AA-              | 1.70<br>1.62         |
| 74340XBN0 | PROLOGIS LP 2.125 04/15/2027                          | 160,000.00          | 11/09/2022<br>5.15%             | 141,006.40<br>152,675.75 | 96.45<br>4.31%       | 154,314.20<br>1,001.11       | 0.95%<br>1,638.45       | A2/A<br>NA                | 1.71<br>1.64         |
| 61772BAB9 | MORGAN STANLEY 1.593<br>05/04/2027                    | 150,000.00          | --<br>4.99%                     | 133,989.30<br>146,758.74 | 97.74<br>4.98%       | 146,615.90<br>577.46         | 0.90%<br>(142.84)       | A1/A-<br>A+               | 1.76<br>0.74         |
| 14913R3A3 | CATERPILLAR FINANCIAL<br>SERVICES CORP 3.6 08/12/2027 | 95,000.00           | 08/22/2022<br>3.81%             | 94,090.85<br>94,628.62   | 98.77<br>4.24%       | 93,834.34<br>1,605.50        | 0.58%<br>(794.28)       | A2/A<br>A+                | 2.03<br>1.90         |
| 756109BG8 | REALTY INCOME CORP 3.95<br>08/15/2027                 | 200,000.00          | 01/05/2023<br>4.88%             | 192,410.00<br>196,636.71 | 99.25<br>4.34%       | 198,498.53<br>3,642.78       | 1.22%<br>1,861.82       | A3/A-<br>NA               | 2.04<br>1.90         |
| 931142EX7 | WALMART INC 3.95 09/09/2027                           | 50,000.00           | --<br>3.98%                     | 49,921.10<br>49,966.86   | 99.84<br>4.03%       | 49,920.04<br>779.03          | 0.31%<br>(46.82)        | Aa2/AA<br>AA              | 2.11<br>1.97         |
| 06051GGF0 | BANK OF AMERICA CORP 3.824<br>01/20/2028              | 100,000.00          | 04/24/2023<br>5.58%             | 95,493.00<br>98,226.92   | 98.93<br>5.21%       | 98,925.84<br>116.84          | 0.61%<br>698.92         | A1/A-<br>AA-              | 2.47<br>1.41         |
| 438516CJ3 | HONEYWELL INTERNATIONAL<br>INC 4.95 02/15/2028        | 180,000.00          | 02/13/2023<br>4.44%             | 184,037.40<br>182,017.58 | 101.70<br>4.24%      | 183,057.34<br>4,108.50       | 1.13%<br>1,039.76       | A2/A<br>A                 | 2.54<br>2.24         |
| 57636QAW4 | MASTERCARD INC 4.875<br>03/09/2028                    | 95,000.00           | 03/06/2023<br>4.90%             | 94,907.85<br>94,952.03   | 101.94<br>4.08%      | 96,838.35<br>1,826.77        | 0.60%<br>1,886.31       | Aa3/A+<br>NA              | 2.61<br>2.31         |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC AND<br>GAS CO 3.7 05/01/2028  | 200,000.00          | 09/06/2023<br>5.10%             | 188,558.00<br>193,230.54 | 98.76<br>4.18%       | 197,525.16<br>1,850.00       | 1.21%<br>4,294.61       | A1/A<br>NA                | 2.75<br>2.56         |
| 02665WEM9 | AMERICAN HONDA FINANCE<br>CORP 5.125 07/07/2028       | 150,000.00          | 08/17/2023<br>5.33%             | 148,678.50<br>149,205.77 | 101.86<br>4.44%      | 152,783.63<br>512.50         | 0.94%<br>3,577.86       | A3/A-<br>A                | 2.94<br>2.69         |
| 46647PDG8 | JPMORGAN CHASE & CO 4.851<br>07/25/2028               | 110,000.00          | 08/04/2023<br>5.68%             | 108,359.90<br>109,180.52 | 100.80<br>5.03%      | 110,885.48<br>88.94          | 0.68%<br>1,704.96       | A1/A<br>AA-               | 2.99<br>1.87         |
| 24422EXH7 | JOHN DEERE CAPITAL CORP 4.5<br>01/16/2029             | 190,000.00          | 05/28/2024<br>5.00%             | 186,112.60<br>187,097.65 | 100.64<br>4.30%      | 191,207.29<br>356.25         | 1.18%<br>4,109.64       | A1/A<br>A+                | 3.46<br>3.17         |



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| Cusip                          | Security Description  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM         | Market Value<br>Accrued Int.            | % of Port.<br>Gain/Loss           | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|--------------------------------|---|---------------------|---------------------------------|--|------------------------------|---|-----------------------------------|---------------------------|----------------------------|
| 69371RS80                      | PACCAR FINANCIAL CORP 4.6<br>01/31/2029                                 | 195,000.00          | 01/24/2024<br>4.64%             | 194,682.15<br>194,777.49                   | 101.07<br>4.27%              | 197,085.89<br>24.92                     | 1.21%<br>2,308.40                 | A1/A+<br>NA               | 3.50<br>3.20               |
| 89115A2Y7                      | TORONTO-DOMINION BANK<br>4.994 04/05/2029                               | 190,000.00          | 05/15/2024<br>5.00%             | 189,976.50<br>189,982.31                   | 101.83<br>4.45%              | 193,473.38<br>3,057.44                  | 1.19%<br>3,491.08                 | A2/A-<br>AA-              | 3.68<br>3.28               |
| 61747YFD2                      | MORGAN STANLEY 5.164<br>04/20/2029                                      | 50,000.00           | 08/26/2024<br>4.53%             | 51,043.50<br>50,777.92                     | 101.61<br>4.88%              | 50,806.14<br>724.39                     | 0.31%<br>28.22                    | A1/A-<br>A+               | 3.72<br>2.48               |
| 06406RBD8                      | BANK OF NEW YORK MELLON<br>CORP 3.85 04/26/2029                         | 200,000.00          | 09/10/2024<br>3.95%             | 199,138.00<br>199,303.46                   | 98.89<br>4.17%               | 197,774.60<br>2,031.94                  | 1.22%<br>(1,528.85)               | Aa3/A<br>AA-              | 3.74<br>3.41               |
| 91159HJM3                      | US BANCORP 5.775 06/12/2029   | 190,000.00          | 06/20/2024<br>5.26%             | 193,439.00<br>192,477.41                   | 103.53<br>4.90%              | 196,715.50<br>1,493.48                  | 1.21%<br>4,238.09                 | A3/A<br>A                 | 3.87<br>2.61               |
| 437076DC3                      | HOME DEPOT INC 4.75<br>06/25/2029                                       | 70,000.00           | 06/17/2024<br>4.90%             | 69,548.50<br>69,647.90                     | 101.62<br>4.29%              | 71,136.91<br>332.50                     | 0.44%<br>1,489.01                 | A2/A<br>A                 | 3.90<br>3.45               |
| 06051GHM4                      | BANK OF AMERICA CORP 4.271<br>07/23/2029                                | 140,000.00          | --<br>4.81%                     | 137,537.80<br>137,963.23                   | 99.62<br>4.76%               | 139,473.73<br>132.88                    | 0.86%<br>1,510.50                 | A1/A-<br>AA-              | 3.98<br>2.76               |
| 46647PAV8                      | JPMORGAN CHASE & CO 4.203<br>07/23/2029                                 | 125,000.00          | --<br>4.56%                     | 123,460.25<br>123,778.94                   | 99.32<br>4.78%               | 124,153.16<br>116.75                    | 0.76%<br>374.22                   | A1/A<br>AA-               | 3.98<br>2.77               |
| 63743HFX5                      | NATIONAL RURAL UTILITIES<br>COOPERATIVE FINANCE CORP<br>4.95 02/07/2030 | 120,000.00          | 02/04/2025<br>4.98%             | 119,816.40<br>119,834.00                   | 101.92<br>4.47%              | 122,308.13<br>2,871.00                  | 0.75%<br>2,474.14                 | A2/NA<br>A                | 4.52<br>3.86               |
| 571748CA8                      | MARSH & MCLENNAN<br>COMPANIES INC 4.65<br>03/15/2030                    | 165,000.00          | 03/25/2025<br>4.65%             | 164,975.25<br>164,977.00                   | 100.86<br>4.44%              | 166,426.11<br>2,898.50                  | 1.02%<br>1,449.12                 | A3/A-<br>A-               | 4.62<br>3.99               |
| 00287YDZ9                      | ABBVIE INC 4.875 03/15/2030   | 200,000.00          | 06/11/2025<br>4.50%             | 203,100.00<br>203,009.30                   | 102.02<br>4.39%              | 204,038.26<br>4,197.92                  | 1.25%<br>1,028.95                 | A3/A-<br>NA               | 4.62<br>3.96               |
| <b>Total Corporate</b>         |   | <b>4,270,000.00</b> | <b>4.45%</b>                    | <b>4,187,266.95</b><br><b>4,238,488.02</b> | <b>99.83</b><br><b>4.42%</b> | <b>4,261,122.76</b><br><b>41,603.69</b> | <b>26.21%</b><br><b>22,634.75</b> |                           | <b>2.86</b><br><b>2.42</b> |
| <b>MONEY MARKET FUND</b>       |   |                     |                                 |  |                              |   |                                   |                           |                            |
| 31846V203                      | FIRST AMER:GVT OBLG Y   | 65,113.43           | --<br>3.92%                     | 65,113.43<br>65,113.43                     | 1.00<br>3.92%                | 65,113.43<br>0.00                       | 0.40%<br>0.00                     | Aaa/<br>AAAm<br>AAA       | 0.00<br>0.00               |
| <b>Total Money Market Fund</b> |   | <b>65,113.43</b>    | <b>3.92%</b>                    | <b>65,113.43</b><br><b>65,113.43</b>       | <b>1.00</b><br><b>3.92%</b>  | <b>65,113.43</b><br><b>0.00</b>         | <b>0.40%</b><br><b>0.00</b>       |                           | <b>0.00</b><br><b>0.00</b> |
| <b>SUPRANATIONAL</b>           |   |                     |                                 |  |                              |   |                                   |                           |                            |

# HOLDINGS REPORT



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

| Cusip                          | Security Description  | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value         | Mkt Price<br>Mkt YTM   | Market Value<br>Accrued Int.   | % of Port.<br>Gain/Loss   | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|--------------------------------|---|---------------------|---------------------------------|----------------------------------|------------------------|--------------------------------|---------------------------|---------------------------|----------------------|
| 459058JL8                      | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 0.5 10/28/2025   | 180,000.00          | 10/21/2020<br>0.52%             | 179,796.60<br>179,990.20         | 99.05<br>4.45%         | 178,298.87<br>232.50           | 1.10%<br>(1,691.33)       | Aaa/AAA<br>NA             | 0.24<br>0.24         |
| 459058KT9                      | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.5 07/12/2028   | 160,000.00          | 11/28/2023<br>4.55%             | 153,088.00<br>155,588.78         | 98.78<br>3.94%         | 158,051.76<br>295.56           | 0.97%<br>2,462.97         | Aaa/AAA<br>NA             | 2.95<br>2.77         |
| 45950KDD9                      | INTERNATIONAL FINANCE CORP<br>4.5 07/13/2028                              | 85,000.00           | 07/06/2023<br>4.53%             | 84,905.65<br>84,944.38           | 101.55<br>3.94%        | 86,320.57<br>191.25            | 0.53%<br>1,376.18         | Aaa/AAA<br>NA             | 2.95<br>2.74         |
| 4581X0EN4                      | INTER-AMERICAN<br>DEVELOPMENT BANK 4.125<br>02/15/2029                    | 200,000.00          | 02/15/2024<br>4.31%             | 198,356.00<br>198,832.42         | 100.53<br>3.96%        | 201,056.74<br>3,804.17         | 1.24%<br>2,224.33         | Aaa/AAA<br>NA             | 3.54<br>3.20         |
| 459058LN1                      | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.875 10/16/2029 | 150,000.00          | 10/28/2024<br>4.14%             | 148,257.00<br>148,522.34         | 99.55<br>3.99%         | 149,323.64<br>1,695.31         | 0.92%<br>801.29           | Aaa/AAA<br>NA             | 4.21<br>3.80         |
| <b>Total<br/>Supranational</b> |   | <b>775,000.00</b>   | <b>3.48%</b>                    | <b>764,403.25<br/>767,878.12</b> | <b>99.76<br/>4.07%</b> | <b>773,051.57<br/>6,218.78</b> | <b>4.75%<br/>5,173.45</b> |                           | <b>2.72<br/>2.49</b> |
| <b>US TREASURY</b>             |   |                     |                                 |                                  |                        |                                |                           |                           |                      |
| 91282CCP4                      | UNITED STATES TREASURY 0.625<br>07/31/2026                                | 125,000.00          | 08/10/2021<br>0.82%             | 123,813.48<br>124,762.04         | 96.54<br>4.21%         | 120,671.88<br>2.12             | 0.74%<br>(4,090.17)       | Aa1/AA+<br>AA+            | 1.00<br>0.98         |
| 91282CCW9                      | UNITED STATES TREASURY 0.75<br>08/31/2026                                 | 225,000.00          | --<br>0.97%                     | 222,608.12<br>224,466.12         | 96.42<br>4.17%         | 216,949.22<br>706.18           | 1.33%<br>(7,516.90)       | Aa1/AA+<br>AA+            | 1.08<br>1.05         |
| 91282CDG3                      | UNITED STATES TREASURY 1.125<br>10/31/2026                                | 325,000.00          | --<br>1.26%                     | 322,884.77<br>324,461.11         | 96.39<br>4.12%         | 313,269.53<br>924.00           | 1.93%<br>(11,191.58)      | Aa1/AA+<br>AA+            | 1.25<br>1.21         |
| 912828V98                      | UNITED STATES TREASURY 2.25<br>02/15/2027                                 | 200,000.00          | 02/06/2023<br>3.92%             | 187,695.31<br>195,284.18         | 97.36<br>4.03%         | 194,726.56<br>2,075.97         | 1.20%<br>(557.62)         | Aa1/AA+<br>AA+            | 1.54<br>1.48         |
| 91282CEF4                      | UNITED STATES TREASURY 2.5<br>03/31/2027                                  | 200,000.00          | 09/27/2022<br>4.25%             | 185,734.38<br>194,736.03         | 97.60<br>4.00%         | 195,203.12<br>1,680.33         | 1.20%<br>467.09           | Aa1/AA+<br>AA+            | 1.67<br>1.59         |
| 91282CEN7                      | UNITED STATES TREASURY 2.75<br>04/30/2027                                 | 340,000.00          | --<br>3.26%                     | 332,193.75<br>337,210.33         | 97.93<br>3.98%         | 332,974.22<br>2,362.91         | 2.05%<br>(4,236.11)       | Aa1/AA+<br>AA+            | 1.75<br>1.67         |
| 91282CEW7                      | UNITED STATES TREASURY 3.25<br>06/30/2027                                 | 175,000.00          | 08/03/2022<br>2.94%             | 177,460.94<br>175,959.09         | 98.72<br>3.95%         | 172,764.65<br>494.57           | 1.06%<br>(3,194.44)       | Aa1/AA+<br>AA+            | 1.91<br>1.83         |
| 91282CFH9                      | UNITED STATES TREASURY 3.125<br>08/31/2027                                | 120,000.00          | 09/08/2022<br>3.36%             | 118,692.19<br>119,452.98         | 98.40<br>3.93%         | 118,082.81<br>1,569.29         | 0.73%<br>(1,370.17)       | Aa1/AA+<br>AA+            | 2.08<br>1.97         |
| 91282CFM8                      | UNITED STATES TREASURY 4.125<br>09/30/2027                                | 150,000.00          | 10/28/2022<br>4.19%             | 149,531.25<br>149,793.70         | 100.43<br>3.92%        | 150,638.67<br>2,079.41         | 0.93%<br>844.97           | Aa1/AA+<br>AA+            | 2.17<br>2.03         |

# HOLDINGS REPORT



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

| Cusip     | Security Description                       | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value | Mkt Price<br>Mkt YTM | Market Value<br>Accrued Int. | % of Port.<br>Gain/Loss | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration |
|-----------|--|---------------------|---------------------------------|--------------------------|----------------------|------------------------------|-------------------------|---------------------------|----------------------|
| 91282CFU0 | UNITED STATES TREASURY 4.125<br>10/31/2027 | 220,000.00          | 12/15/2022<br>3.68%             | 224,357.03<br>222,009.62 | 100.43<br>3.92%      | 220,936.72<br>2,293.41       | 1.36%<br>(1,072.90)     | Aa1/AA+<br>AA+            | 2.25<br>2.11         |
| 9128283F5 | UNITED STATES TREASURY 2.25<br>11/15/2027  | 200,000.00          | 01/05/2023<br>3.98%             | 184,875.00<br>192,872.32 | 96.38<br>3.92%       | 192,757.81<br>953.80         | 1.19%<br>(114.51)       | Aa1/AA+<br>AA+            | 2.29<br>2.19         |
| 91282CGC9 | UNITED STATES TREASURY 3.875<br>12/31/2027 | 180,000.00          | 01/19/2023<br>3.48%             | 183,171.09<br>181,548.67 | 99.93<br>3.90%       | 179,880.47<br>606.52         | 1.11%<br>(1,668.20)     | Aa1/AA+<br>AA+            | 2.42<br>2.28         |
| 91282CGH8 | UNITED STATES TREASURY 3.5<br>01/31/2028   | 220,000.00          | 02/27/2023<br>4.21%             | 213,125.00<br>216,508.97 | 99.06<br>3.90%       | 217,928.91<br>20.92          | 1.34%<br>1,419.94       | Aa1/AA+<br>AA+            | 2.50<br>2.37         |
| 9128283W8 | UNITED STATES TREASURY 2.75<br>02/15/2028  | 230,000.00          | 03/08/2023<br>4.37%             | 213,639.45<br>221,583.93 | 97.23<br>3.91%       | 223,621.09<br>2,917.89       | 1.38%<br>2,037.16       | Aa1/AA+<br>AA+            | 2.54<br>2.39         |
| 91282CGT2 | UNITED STATES TREASURY 3.625<br>03/31/2028 | 200,000.00          | 06/28/2023<br>4.05%             | 196,343.75<br>197,951.91 | 99.34<br>3.89%       | 198,679.69<br>2,436.48       | 1.22%<br>727.78         | Aa1/AA+<br>AA+            | 2.67<br>2.48         |
| 91282CHA2 | UNITED STATES TREASURY 3.5<br>04/30/2028   | 220,000.00          | 05/15/2023<br>3.47%             | 220,275.00<br>220,152.31 | 98.98<br>3.89%       | 217,748.44<br>1,945.92       | 1.34%<br>(2,403.87)     | Aa1/AA+<br>AA+            | 2.75<br>2.57         |
| 91282CHE4 | UNITED STATES TREASURY 3.625<br>05/31/2028 | 180,000.00          | 06/15/2023<br>3.95%             | 177,370.31<br>178,498.56 | 99.29<br>3.89%       | 178,727.34<br>1,105.33       | 1.10%<br>228.78         | Aa1/AA+<br>AA+            | 2.84<br>2.65         |
| 91282CHQ7 | UNITED STATES TREASURY 4.125<br>07/31/2028 | 220,000.00          | 09/25/2023<br>4.62%             | 215,342.19<br>217,118.47 | 100.68<br>3.88%      | 221,486.72<br>24.66          | 1.36%<br>4,368.24       | Aa1/AA+<br>AA+            | 3.00<br>2.80         |
| 91282CCV1 | UNITED STATES TREASURY 1.125<br>08/31/2028 | 250,000.00          | 09/21/2023<br>4.66%             | 211,376.95<br>225,906.06 | 92.04<br>3.89%       | 230,107.42<br>1,176.97       | 1.42%<br>4,201.36       | Aa1/AA+<br>AA+            | 3.08<br>2.96         |
| 91282CHX2 | UNITED STATES TREASURY 4.375<br>08/31/2028 | 150,000.00          | 09/28/2023<br>4.66%             | 148,160.16<br>148,847.80 | 101.39<br>3.89%      | 152,080.08<br>2,746.26       | 0.94%<br>3,232.28       | Aa1/AA+<br>AA+            | 3.08<br>2.81         |
| 91282CJF9 | UNITED STATES TREASURY 4.875<br>10/31/2028 | 200,000.00          | 02/26/2024<br>4.34%             | 204,445.31<br>203,089.33 | 102.95<br>3.90%      | 205,898.44<br>2,463.99       | 1.27%<br>2,809.10       | Aa1/AA+<br>AA+            | 3.25<br>2.95         |
| 91282CJN2 | UNITED STATES TREASURY 4.375<br>11/30/2028 | 275,000.00          | 12/21/2023<br>3.82%             | 281,756.84<br>279,555.72 | 101.46<br>3.90%      | 279,017.58<br>2,038.08       | 1.72%<br>(538.14)       | Aa1/AA+<br>AA+            | 3.33<br>3.06         |
| 91282CJR3 | UNITED STATES TREASURY 3.75<br>12/31/2028  | 200,000.00          | 01/17/2024<br>4.02%             | 197,554.69<br>198,313.02 | 99.51<br>3.90%       | 199,023.44<br>652.17         | 1.22%<br>710.42         | Aa1/AA+<br>AA+            | 3.42<br>3.16         |
| 91282CJW2 | UNITED STATES TREASURY 4.0<br>01/31/2029   | 180,000.00          | 02/08/2024<br>4.10%             | 179,184.38<br>179,426.19 | 100.30<br>3.91%      | 180,534.38<br>19.57          | 1.11%<br>1,108.18       | Aa1/AA+<br>AA+            | 3.50<br>3.24         |
| 91282CKD2 | UNITED STATES TREASURY 4.25<br>02/28/2029  | 200,000.00          | 02/28/2024<br>4.29%             | 199,609.38<br>199,720.41 | 101.14<br>3.90%      | 202,281.25<br>3,557.07       | 1.24%<br>2,560.84       | Aa1/AA+<br>AA+            | 3.58<br>3.24         |
| 91282CKG5 | UNITED STATES TREASURY 4.125<br>03/31/2029 | 220,000.00          | 04/10/2024<br>4.60%             | 215,359.38<br>216,578.98 | 100.72<br>3.91%      | 221,589.84<br>3,049.80       | 1.36%<br>5,010.86       | Aa1/AA+<br>AA+            | 3.67<br>3.33         |
| 91282CKP5 | UNITED STATES TREASURY 4.625<br>04/30/2029 | 225,000.00          | --<br>4.65%                     | 224,735.35<br>224,802.78 | 102.45<br>3.91%      | 230,519.53<br>2,629.84       | 1.42%<br>5,716.75       | Aa1/AA+<br>AA+            | 3.75<br>3.38         |

# HOLDINGS REPORT



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

| Cusip                                   | Security Description                       | Par Value/<br>Units  | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                     | Mkt Price<br>Mkt YTM         | Market Value<br>Accrued Int.              | % of Port.<br>Gain/Loss            | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|---|--|----------------------|---------------------------------|--|------------------------------|---|------------------------------------|---------------------------|----------------------------|
| 91282CKT7                               | UNITED STATES TREASURY 4.5<br>05/31/2029   | 200,000.00           | 06/26/2024<br>4.33%             | 201,468.75<br>201,142.18                     | 102.05<br>3.92%              | 204,101.56<br>1,524.59                    | 1.26%<br>2,959.38                  | Aa1/AA+<br>AA+            | 3.83<br>3.47               |
| 91282CKX8                               | UNITED STATES TREASURY 4.25<br>06/30/2029  | 250,000.00           | --<br>4.01%                     | 252,595.70<br>252,077.04                     | 101.19<br>3.92%              | 252,968.75<br>923.91                      | 1.56%<br>891.71                    | Aa1/AA+<br>AA+            | 3.91<br>3.57               |
| 91282CLC3                               | UNITED STATES TREASURY 4.0<br>07/31/2029   | 200,000.00           | 08/21/2024<br>3.66%             | 203,023.44<br>202,446.91                     | 100.29<br>3.92%              | 200,578.12<br>21.74                       | 1.23%<br>(1,868.78)                | Aa1/AA+<br>AA+            | 4.00<br>3.66               |
| 91282CFJ5                               | UNITED STATES TREASURY 3.125<br>08/31/2029 | 250,000.00           | 09/27/2024<br>3.55%             | 245,244.14<br>246,051.79                     | 97.03<br>3.92%               | 242,568.36<br>3,269.36                    | 1.49%<br>(3,483.43)                | Aa1/AA+<br>AA+            | 4.08<br>3.74               |
| 91282CLN9                               | UNITED STATES TREASURY 3.5<br>09/30/2029   | 225,000.00           | 10/21/2024<br>3.95%             | 220,535.16<br>221,235.58                     | 98.37<br>3.93%               | 221,326.17<br>2,646.52                    | 1.36%<br>90.60                     | Aa1/AA+<br>AA+            | 4.17<br>3.79               |
| 91282CLR0                               | UNITED STATES TREASURY 4.125<br>10/31/2029 | 315,000.00           | --<br>4.24%                     | 313,368.17<br>313,586.09                     | 100.74<br>3.93%              | 317,337.89<br>3,283.75                    | 1.95%<br>3,751.80                  | Aa1/AA+<br>AA+            | 4.25<br>3.83               |
| 91282CMA6                               | UNITED STATES TREASURY 4.125<br>11/30/2029 | 300,000.00           | --<br>4.13%                     | 299,988.28<br>299,987.57                     | 100.76<br>3.93%              | 302,273.44<br>2,096.31                    | 1.86%<br>2,285.87                  | Aa1/AA+<br>AA+            | 4.33<br>3.91               |
| 91282CMD0                               | UNITED STATES TREASURY 4.375<br>12/31/2029 | 300,000.00           | --<br>4.42%                     | 299,401.37<br>299,466.81                     | 101.75<br>3.94%              | 305,261.72<br>1,141.30                    | 1.88%<br>5,794.91                  | Aa1/AA+<br>AA+            | 4.42<br>3.97               |
| 91282CGQ8                               | UNITED STATES TREASURY 4.0<br>02/28/2030   | 275,000.00           | 03/26/2025<br>4.10%             | 273,775.39<br>273,861.84                     | 100.27<br>3.93%              | 275,741.21<br>4,603.26                    | 1.70%<br>1,879.37                  | Aa1/AA+<br>AA+            | 4.58<br>4.08               |
| 91282CMU2                               | UNITED STATES TREASURY 4.0<br>03/31/2030   | 200,000.00           | 04/28/2025<br>3.89%             | 200,976.56<br>200,925.48                     | 100.23<br>3.94%              | 200,460.94<br>2,688.52                    | 1.23%<br>(464.54)                  | Aa1/AA+<br>AA+            | 4.67<br>4.16               |
| 91282CNG2                               | UNITED STATES TREASURY 4.0<br>05/31/2030   | 250,000.00           | 06/23/2025<br>3.90%             | 251,093.75<br>251,070.69                     | 100.24<br>3.94%              | 250,605.47<br>1,693.99                    | 1.54%<br>(465.22)                  | Aa1/AA+<br>AA+            | 4.83<br>4.33               |
| 91282CNK3                               | UNITED STATES TREASURY 3.875<br>06/30/2030 | 150,000.00           | 07/24/2025<br>3.96%             | 149,408.20<br>149,410.50                     | 99.64<br>3.96%               | 149,460.94<br>505.43                      | 0.92%<br>50.44                     | Aa1/AA+<br>AA+            | 4.91<br>4.42               |
| <b>Total US Treasury</b>                |  | <b>8,545,000.00</b>  | <b>3.81%</b>                    | <b>8,422,174.36</b><br><b>8,481,873.11</b>   | <b>99.41</b><br><b>3.94%</b> | <b>8,490,784.38</b><br><b>66,932.15</b>   | <b>52.22%</b><br><b>8,911.27</b>   |                           | <b>3.15</b><br><b>2.90</b> |
| <b>Total Portfolio</b>                  |  | <b>16,337,853.48</b> | <b>3.92%</b>                    | <b>16,102,121.14</b><br><b>16,217,132.37</b> | <b>99.17</b><br><b>4.12%</b> | <b>16,260,014.04</b><br><b>129,525.34</b> | <b>100.00%</b><br><b>42,881.67</b> |                           | <b>2.87</b><br><b>2.52</b> |
| <b>Total Market Value<br/>+ Accrued</b> |  |                      |                                 |  |                              | <b>16,389,539.38</b>                      |                                    |                           |                            |

# TRANSACTION LEDGER



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

| Transaction Type          | Settlement Date | CUSIP     | Quantity            | Security Description                                   | Price   | Acq/Disp Yield | Amount              | Interest Pur/Sold | Total Amount        | Gain/Loss   |
|---------------------------|-----------------|-----------|---------------------|--|---------|----------------|---------------------|-------------------|---------------------|-------------|
| <b>ACQUISITIONS</b>       |                 |           |                     |  |         |                |                     |                   |                     |             |
| Purchase                  | 07/02/2025      | 31846V203 | 645.26              | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.95%          | (645.26)            | 0.00              | (645.26)            | 0.00        |
| Purchase                  | 07/07/2025      | 31846V203 | 3,843.75            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.91%          | (3,843.75)          | 0.00              | (3,843.75)          | 0.00        |
| Purchase                  | 07/14/2025      | 31846V203 | 4,712.50            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.91%          | (4,712.50)          | 0.00              | (4,712.50)          | 0.00        |
| Purchase                  | 07/15/2025      | 31846V203 | 20,202.49           | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.93%          | (20,202.49)         | 0.00              | (20,202.49)         | 0.00        |
| Purchase                  | 07/15/2025      | 31846V203 | 1,740.16            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.93%          | (1,740.16)          | 0.00              | (1,740.16)          | 0.00        |
| Purchase                  | 07/16/2025      | 31846V203 | 2,445.64            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.92%          | (2,445.64)          | 0.00              | (2,445.64)          | 0.00        |
| Purchase                  | 07/16/2025      | 31846V203 | 4,275.00            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.92%          | (4,275.00)          | 0.00              | (4,275.00)          | 0.00        |
| Purchase                  | 07/17/2025      | 3137FRUT6 | 200,000.00          | FHMS K-106 A2 2.069<br>01/25/2030                      | 91.145  | 4.25%          | (182,289.06)        | (183.91)          | (182,472.97)        | 0.00        |
| Purchase                  | 07/21/2025      | 31846V203 | 144,603.60          | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.90%          | (144,603.60)        | 0.00              | (144,603.60)        | 0.00        |
| Purchase                  | 07/23/2025      | 31846V203 | 5,616.58            | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.88%          | (5,616.58)          | 0.00              | (5,616.58)          | 0.00        |
| Purchase                  | 07/25/2025      | 91282CNK3 | 150,000.00          | UNITED STATES TREASURY<br>3.875 06/30/2030             | 99.605  | 3.96%          | (149,408.20)        | (394.87)          | (149,803.07)        | 0.00        |
| Purchase                  | 07/25/2025      | 31846V203 | 946.46              | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.89%          | (946.46)            | 0.00              | (946.46)            | 0.00        |
| Purchase                  | 07/31/2025      | 31846V203 | 20,863.13           | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.92%          | (20,863.13)         | 0.00              | (20,863.13)         | 0.00        |
| <b>Total Purchase</b>     |                 |           | <b>559,894.57</b>   |  |         |                | <b>(541,591.83)</b> | <b>(578.78)</b>   | <b>(542,170.61)</b> | <b>0.00</b> |
| <b>TOTAL ACQUISITIONS</b> |                 |           | <b>559,894.57</b>   |  |         |                | <b>(541,591.83)</b> | <b>(578.78)</b>   | <b>(542,170.61)</b> | <b>0.00</b> |
| <b>DISPOSITIONS</b>       |                 |           |                     |  |         |                |                     |                   |                     |             |
| Maturity                  | 07/21/2025      | 3137EAEU9 | (140,000.00)        | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>07/21/2025 | 100.000 | 0.48%          | 140,000.00          | 0.00              | 140,000.00          | 0.00        |
| <b>Total Maturity</b>     |                 |           | <b>(140,000.00)</b> |  |         |                | <b>140,000.00</b>   | <b>0.00</b>       | <b>140,000.00</b>   | <b>0.00</b> |
| Sale                      | 07/17/2025      | 31846V203 | (182,472.97)        | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.92%          | 182,472.97          | 0.00              | 182,472.97          | 0.00        |
| Sale                      | 07/25/2025      | 31846V203 | (143,950.16)        | FIRST AMER:GVT OBLG Y                                  | 1.000   | 3.89%          | 143,950.16          | 0.00              | 143,950.16          | 0.00        |
| <b>Total Sale</b>         |                 |           | <b>(326,423.13)</b> |  |         |                | <b>326,423.13</b>   | <b>0.00</b>       | <b>326,423.13</b>   | <b>0.00</b> |
| <b>TOTAL DISPOSITIONS</b> |                 |           | <b>(466,423.13)</b> |  |         |                | <b>466,423.13</b>   | <b>0.00</b>       | <b>466,423.13</b>   | <b>0.00</b> |

## TRANSACTION LEDGER



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

| Transaction Type          | Settlement Date | CUSIP     | Quantity | Security Description   | Price | Acq/<br>Disp<br>Yield | Amount   | Interest Pur/<br>Sold | Total Amount | Gain/Loss |
|---------------------------|-----------------|-----------|----------|--|-------|-----------------------|----------|-----------------------|--------------|-----------|
| <b>OTHER TRANSACTIONS</b> |                 |           |          |  |       |                       |          |                       |              |           |
| Coupon                    | 07/01/2025      | 3137FG6X8 | 0.00     | FHMS K-077 A2 3.85<br>05/25/2028   |       | 4.65%                 | 946.46   | 0.00                  | 946.46       | 0.00      |
| Coupon                    | 07/07/2025      | 02665WEM9 | 0.00     | AMERICAN HONDA<br>FINANCE CORP 5.125<br>07/07/2028                         |       | 5.33%                 | 3,843.75 | 0.00                  | 3,843.75     | 0.00      |
| Coupon                    | 07/12/2025      | 459058KT9 | 0.00     | INTERNATIONAL BANK<br>FOR RECONSTRUCTION<br>AND DEVELOPM 3.5<br>07/12/2028 |       | 4.55%                 | 2,800.00 | 0.00                  | 2,800.00     | 0.00      |
| Coupon                    | 07/13/2025      | 45950KDD9 | 0.00     | INTERNATIONAL FINANCE<br>CORP 4.5 07/13/2028                               |       | 4.53%                 | 1,912.50 | 0.00                  | 1,912.50     | 0.00      |
| Coupon                    | 07/15/2025      | 477920AC6 | 0.00     | JDOT 2023-B A3 5.18<br>03/15/2028  |       | 5.51%                 | 182.18   | 0.00                  | 182.18       | 0.00      |
| Coupon                    | 07/15/2025      | 58768PAC8 | 0.00     | MBART 2022-1 A3 5.21<br>08/16/2027   |       | 5.27%                 | 212.34   | 0.00                  | 212.34       | 0.00      |
| Coupon                    | 07/15/2025      | 161571HT4 | 0.00     | CHAIT 2023-1 A 5.16<br>09/15/2028  |       | 5.23%                 | 709.50   | 0.00                  | 709.50       | 0.00      |
| Coupon                    | 07/15/2025      | 44935CAD3 | 0.00     | HART 2025-A A3 4.32<br>10/15/2029  |       | 4.84%                 | 342.00   | 0.00                  | 342.00       | 0.00      |
| Coupon                    | 07/15/2025      | 34535VAD6 | 0.00     | FORDO 2024-D A3 4.61<br>08/15/2029   |       | 4.66%                 | 364.96   | 0.00                  | 364.96       | 0.00      |
| Coupon                    | 07/15/2025      | 58770AAC7 | 0.00     | MBART 2023-1 A3 4.51<br>11/15/2027   |       | 4.56%                 | 56.67    | 0.00                  | 56.67        | 0.00      |
| Coupon                    | 07/15/2025      | 47800AAC4 | 0.00     | JDOT 2022-B A3 3.74<br>02/16/2027  |       | 3.77%                 | 45.79    | 0.00                  | 45.79        | 0.00      |
| Coupon                    | 07/15/2025      | 47800CAC0 | 0.00     | JDOT 2023 A3 5.01<br>11/15/2027  |       | 3.39%                 | 221.43   | 0.00                  | 221.43       | 0.00      |
| Coupon                    | 07/15/2025      | 89238FAD5 | 0.00     | TAOT 2022-B A3 2.93<br>09/15/2026  |       | 3.09%                 | 16.12    | 0.00                  | 16.12        | 0.00      |
| Coupon                    | 07/15/2025      | 47787JAC2 | 0.00     | JDOT 2022 A3 2.32<br>09/15/2026  |       | 2.34%                 | 10.01    | 0.00                  | 10.01        | 0.00      |

## TRANSACTION LEDGER



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

| Transaction Type | Settlement Date | CUSIP     | Quantity | Security Description                                   | Price | Acq/Disp Yield | Amount   | Interest Pur/Sold | Total Amount | Gain/Loss |
|------------------|-----------------|-----------|----------|--|-------|----------------|----------|-------------------|--------------|-----------|
| Coupon           | 07/15/2025      | 448977AD0 | 0.00     | HART 2022-A A3 2.22<br>10/15/2026                      |       | 2.23%          | 4.22     | 0.00              | 4.22         | 0.00      |
| Coupon           | 07/15/2025      | 87612EBM7 | 0.00     | TARGET CORP 1.95<br>01/15/2027                         |       | 1.99%          | 682.50   | 0.00              | 682.50       | 0.00      |
| Coupon           | 07/15/2025      | 43815BAC4 | 0.00     | HAROT 2022-1 A3 1.88<br>05/15/2026                     |       | 1.89%          | 6.23     | 0.00              | 6.23         | 0.00      |
| Coupon           | 07/16/2025      | 24422EXH7 | 0.00     | JOHN DEERE CAPITAL<br>CORP 4.5 01/16/2029              |       | 5.00%          | 4,275.00 | 0.00              | 4,275.00     | 0.00      |
| Coupon           | 07/16/2025      | 362585AC5 | 0.00     | GMCAR 2022-2 A3 3.1<br>02/16/2027                      |       | 3.16%          | 20.85    | 0.00              | 20.85        | 0.00      |
| Coupon           | 07/16/2025      | 380146AC4 | 0.00     | GMCAR 2022-1 A3 1.26<br>11/16/2026                     |       | 1.24%          | 0.81     | 0.00              | 0.81         | 0.00      |
| Coupon           | 07/16/2025      | 362554AC1 | 0.00     | GMCAR 2021-4 A3 0.68<br>09/16/2026                     |       | 0.68%          | 0.04     | 0.00              | 0.04         | 0.00      |
| Coupon           | 07/20/2025      | 06051GGF0 | 0.00     | BANK OF AMERICA CORP<br>3.824 01/20/2028               |       | 5.58%          | 1,912.00 | 0.00              | 1,912.00     | 0.00      |
| Coupon           | 07/21/2025      | 43815JAC7 | 0.00     | HAROT 2023-1 A3 5.04<br>04/21/2027                     |       | 5.09%          | 93.52    | 0.00              | 93.52        | 0.00      |
| Coupon           | 07/21/2025      | 3137EAEU9 | 0.00     | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>07/21/2025 |       | 0.48%          | 262.50   | 0.00              | 262.50       | 0.00      |
| Coupon           | 07/23/2025      | 06051GHM4 | 0.00     | BANK OF AMERICA CORP<br>4.271 07/23/2029               |       | 4.81%          | 2,989.70 | 0.00              | 2,989.70     | 0.00      |
| Coupon           | 07/23/2025      | 46647PAV8 | 0.00     | JPMORGAN CHASE & CO<br>4.203 07/23/2029                |       | 4.56%          | 2,626.88 | 0.00              | 2,626.88     | 0.00      |
| Coupon           | 07/25/2025      | 46647PDG8 | 0.00     | JPMORGAN CHASE & CO<br>4.851 07/25/2028                |       | 5.68%          | 2,668.05 | 0.00              | 2,668.05     | 0.00      |
| Coupon           | 07/25/2025      | 05592XAD2 | 0.00     | BMWOT 2023-A A3 5.47<br>02/25/2028                     |       | 5.47%          | 102.89   | 0.00              | 102.89       | 0.00      |
| Coupon           | 07/25/2025      | 05602RAD3 | 0.00     | BMWOT 2022-A A3 3.21<br>08/25/2026                     |       | 3.63%          | 9.34     | 0.00              | 9.34         | 0.00      |
| Coupon           | 07/31/2025      | 69371RS80 | 0.00     | PACCAR FINANCIAL CORP<br>4.6 01/31/2029                |       | 4.64%          | 4,485.00 | 0.00              | 4,485.00     | 0.00      |



## TRANSACTION LEDGER



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

| Transaction Type    | Settlement Date | CUSIP     | Quantity    | Security Description                    | Price | Acq/Disp Yield | Amount           | Interest Pur/Sold | Total Amount     | Gain/Loss   |
|---------------------|-----------------|-----------|-------------|---|-------|----------------|------------------|-------------------|------------------|-------------|
| Coupon              | 07/31/2025      | 91282CHQ7 | 0.00        | UNITED STATES TREASURY 4.125 07/31/2028 |       | 4.62%          | 4,537.50         | 0.00              | 4,537.50         | 0.00        |
| Coupon              | 07/31/2025      | 91282CGH8 | 0.00        | UNITED STATES TREASURY 3.5 01/31/2028   |       | 4.21%          | 3,850.00         | 0.00              | 3,850.00         | 0.00        |
| Coupon              | 07/31/2025      | 91282CJW2 | 0.00        | UNITED STATES TREASURY 4.0 01/31/2029   |       | 4.10%          | 3,600.00         | 0.00              | 3,600.00         | 0.00        |
| Coupon              | 07/31/2025      | 91282CLC3 | 0.00        | UNITED STATES TREASURY 4.0 07/31/2029   |       | 3.66%          | 4,000.00         | 0.00              | 4,000.00         | 0.00        |
| Coupon              | 07/31/2025      | 91282CCP4 | 0.00        | UNITED STATES TREASURY 0.625 07/31/2026 |       | 0.82%          | 390.63           | 0.00              | 390.63           | 0.00        |
| <b>Total Coupon</b> |                 |           | <b>0.00</b> |   |       |                | <b>48,181.37</b> | <b>0.00</b>       | <b>48,181.37</b> | <b>0.00</b> |
| Principal Paydown   | 07/15/2025      | 477920AC6 | 1,665.89    | JDOT 2023-B A3 5.18 03/15/2028          |       | 5.51%          | 1,665.89         | --                | 1,665.89         | (0.00)      |
| Principal Paydown   | 07/15/2025      | 58768PAC8 | 5,163.44    | MBART 2022-1 A3 5.21 08/16/2027         |       | 5.27%          | 5,163.44         | --                | 5,163.44         | (0.00)      |
| Principal Paydown   | 07/15/2025      | 58770AAC7 | 1,334.57    | MBART 2023-1 A3 4.51 11/15/2027         |       | 4.56%          | 1,334.57         | --                | 1,334.57         | 0.00        |
| Principal Paydown   | 07/15/2025      | 47800AAC4 | 1,301.48    | JDOT 2022-B A3 3.74 02/16/2027          |       | 3.77%          | 1,301.48         | --                | 1,301.48         | (0.00)      |
| Principal Paydown   | 07/15/2025      | 47800CAC0 | 2,990.10    | JDOT 2023 A3 5.01 11/15/2027            |       | 3.39%          | 2,990.10         | --                | 2,990.10         | 0.00        |
| Principal Paydown   | 07/15/2025      | 89238FAD5 | 1,724.04    | TAOT 2022-B A3 2.93 09/15/2026          |       | 3.09%          | 1,724.04         | --                | 1,724.04         | 0.00        |
| Principal Paydown   | 07/15/2025      | 47787JAC2 | 1,212.37    | JDOT 2022 A3 2.32 09/15/2026            |       | 2.34%          | 1,212.37         | --                | 1,212.37         | (0.00)      |
| Principal Paydown   | 07/15/2025      | 448977AD0 | 1,355.61    | HART 2022-A A3 2.22 10/15/2026          |       | 2.23%          | 1,355.61         | --                | 1,355.61         | (0.00)      |
| Principal Paydown   | 07/15/2025      | 43815BAC4 | 2,341.20    | HAROT 2022-1 A3 1.88 05/15/2026         |       | 1.89%          | 2,341.20         | --                | 2,341.20         | (0.00)      |
| Principal Paydown   | 07/16/2025      | 362585AC5 | 1,578.59    | GMCAR 2022-2 A3 3.1 02/16/2027          |       | 3.16%          | 1,578.59         | --                | 1,578.59         | (0.01)      |
| Principal Paydown   | 07/16/2025      | 380146AC4 | 769.73      | GMCAR 2022-1 A3 1.26 11/16/2026         |       | 1.24%          | 769.73           | --                | 769.73           | (0.01)      |



## TRANSACTION LEDGER



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

| Transaction Type                | Settlement Date | CUSIP     | Quantity         | Security Description               | Price | Acq/<br>Disp<br>Yield | Amount           | Interest Pur/<br>Sold | Total Amount     | Gain/Loss     |
|---------------------------------|-----------------|-----------|------------------|------------------------------------|-------|-----------------------|------------------|-----------------------|------------------|---------------|
| Principal Paydown               | 07/16/2025      | 362554AC1 | 75.62            | GMCAR 2021-4 A3 0.68<br>09/16/2026 |       | 0.68%                 | 75.62            | --                    | 75.62            | 0.01          |
| Principal Paydown               | 07/21/2025      | 43815JAC7 | 2,335.58         | HAROT 2023-1 A3 5.04<br>04/21/2027 |       | 5.09%                 | 2,335.58         | --                    | 2,335.58         | (0.00)        |
| Principal Paydown               | 07/25/2025      | 05592XAD2 | 1,753.53         | BMWOT 2023-A A3 5.47<br>02/25/2028 |       | 5.47%                 | 1,753.53         | --                    | 1,753.53         | (0.00)        |
| Principal Paydown               | 07/25/2025      | 05602RAD3 | 1,319.10         | BMWOT 2022-A A3 3.21<br>08/25/2026 |       | 3.63%                 | 1,319.10         | --                    | 1,319.10         | 0.00          |
| <b>Total Principal Paydown</b>  |                 |           | <b>26,920.85</b> |                                    |       |                       | <b>26,920.85</b> | <b>--</b>             | <b>26,920.85</b> | <b>(0.01)</b> |
| <b>TOTAL OTHER TRANSACTIONS</b> |                 |           | <b>26,920.85</b> |                                    |       |                       | <b>75,102.22</b> | <b>0.00</b>           | <b>75,102.22</b> | <b>(0.01)</b> |

## INCOME EARNED



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

| Cusip                               | Security Description                            | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income  |
|-------------------------------------|---|--|---|--|---|---------------|
| <b>CASH &amp; EQUIVALENTS</b>       |   |  |   |  |   |               |
| 31846V203                           | FIRST AMER:GVT OBLG Y                           | 65,113.43                              | 181,641.99<br>209,894.57<br>(326,423.13)<br>65,113.43                       | 0.00<br>645.26<br>0.00<br>645.26                                   | 0.00<br>0.00<br>0.00<br>645.26  | 645.26        |
| CCYUSD                              | Receivable                                      | 453.96                                 | 645.23<br>0.00<br>0.00<br>453.96  | 0.00<br>0.00<br>0.00<br>0.00                                       | 0.00<br>0.00<br>0.00<br>0.00  | 0.00          |
| <b>Total Cash &amp; Equivalents</b> |   |  | <b>65,567.39</b>  | <b>645.26</b>  | <b>645.26</b>   | <b>645.26</b> |
| <b>FIXED INCOME</b>                 |   |  |   |  |   |               |
| 00287YDZ9                           | ABBVIE INC 4.875<br>03/15/2030                  | 06/11/2025<br>06/12/2025<br>200,000.00 | 203,065.54<br>0.00<br>0.00<br>203,009.30                                    | 3,385.42<br>0.00<br>4,197.92<br>812.50                             | 0.00<br>(56.23)<br>(56.23)<br>756.27  | 756.27        |
| 023135CF1                           | AMAZON.COM INC 3.3<br>04/13/2027                | 110,000.00                             | 109,407.47<br>0.00<br>0.00<br>109,435.69                                    | 786.50<br>0.00<br>1,089.00<br>302.50                               | 28.22<br>0.00<br>28.22<br>330.72  | 330.72        |
| 02665WEM9                           | AMERICAN HONDA FINANCE<br>CORP 5.125 07/07/2028 | 08/17/2023<br>08/21/2023<br>150,000.00 | 149,182.78<br>0.00<br>0.00<br>149,205.77                                    | 3,715.63<br>3,843.75<br>512.50<br>640.63                           | 22.99<br>0.00<br>22.99<br>663.61  | 663.61        |
| 05592XAD2                           | BMWOT 2023-A A3 5.47<br>02/25/2028              | 07/11/2023<br>07/18/2023<br>20,818.99  | 22,570.21<br>0.00<br>(1,753.53)<br>20,816.93                                | 20.58<br>102.89<br>18.98<br>101.29                                 | 0.25<br>0.00<br>0.25<br>101.54  | 101.54        |
| 05602RAD3                           | BMWOT 2022-A A3 3.21<br>08/25/2026              | 05/10/2022<br>05/18/2022<br>2,171.70   | 3,490.76<br>0.00<br>(1,319.10)<br>2,171.68                                  | 1.87<br>9.34<br>1.16<br>8.63                                       | 0.02<br>0.00<br>0.02<br>8.65  | 8.65          |

## INCOME EARNED



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

| Cusip     | Security Description                                     | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 06051GGF0 | BANK OF AMERICA CORP<br>3.824 01/20/2028                 | 04/24/2023<br>04/26/2023<br>100,000.00 | 98,124.56<br>0.00<br>0.00<br>98,226.92                                      | 1,710.18<br>1,912.00<br>116.84<br>318.67                           | 102.36<br>0.00<br>102.36<br>421.02  | 421.02       |
| 06051GHM4 | BANK OF AMERICA CORP<br>4.271 07/23/2029                 | 140,000.00                             | 137,905.14<br>0.00<br>0.00<br>137,963.23                                    | 2,624.29<br>2,989.70<br>132.88<br>498.28                           | 58.09<br>0.00<br>58.09<br>556.37  | 556.37       |
| 06406RBD8 | BANK OF NEW YORK MELLON<br>CORP 3.85 04/26/2029          | 09/10/2024<br>09/11/2024<br>200,000.00 | 199,287.62<br>0.00<br>0.00<br>199,303.46                                    | 1,390.28<br>0.00<br>2,031.94<br>641.67                             | 15.83<br>0.00<br>15.83<br>657.50  | 657.50       |
| 084664CZ2 | BERKSHIRE HATHAWAY<br>FINANCE CORP 2.3<br>03/15/2027     | 03/07/2022<br>03/15/2022<br>115,000.00 | 114,992.56<br>0.00<br>0.00<br>114,992.93                                    | 778.81<br>0.00<br>999.22<br>220.42                                 | 0.37<br>0.00<br>0.37<br>220.79  | 220.79       |
| 09247XAN1 | BLACKROCK FINANCE INC 3.2<br>03/15/2027                  | 01/19/2023<br>01/23/2023<br>190,000.00 | 187,410.51<br>0.00<br>0.00<br>187,539.57                                    | 1,790.22<br>0.00<br>2,296.89<br>506.67                             | 129.06<br>0.00<br>129.06<br>635.72  | 635.72       |
| 14913R3A3 | CATERPILLAR FINANCIAL<br>SERVICES CORP 3.6<br>08/12/2027 | 08/22/2022<br>08/24/2022<br>95,000.00  | 94,613.08<br>0.00<br>0.00<br>94,628.62                                      | 1,320.50<br>0.00<br>1,605.50<br>285.00                             | 15.54<br>0.00<br>15.54<br>300.54  | 300.54       |
| 161571HT4 | CHAIT 2023-1 A 5.16<br>09/15/2028                        | 09/07/2023<br>09/15/2023<br>165,000.00 | 164,970.66<br>0.00<br>0.00<br>164,971.43                                    | 378.40<br>709.50<br>378.40<br>709.50                               | 0.78<br>0.00<br>0.78<br>710.28  | 710.28       |
| 24422EXH7 | JOHN DEERE CAPITAL CORP<br>4.5 01/16/2029                | 05/28/2024<br>05/29/2024<br>190,000.00 | 187,026.47<br>0.00<br>0.00<br>187,097.65                                    | 3,918.75<br>4,275.00<br>356.25<br>712.50                           | 71.18<br>0.00<br>71.18<br>783.68  | 783.68       |
| 3130ATS57 | FEDERAL HOME LOAN BANKS<br>4.5 03/10/2028                | 03/20/2023<br>03/21/2023<br>275,000.00 | 279,389.80<br>0.00<br>0.00<br>279,251.37                                    | 3,815.63<br>0.00<br>4,846.88<br>1,031.25                           | 0.00<br>(138.44)<br>(138.44)<br>892.81                                      | 892.81       |

## INCOME EARNED



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

| Cusip     | Security Description   | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 3130ATUC9 | FEDERAL HOME LOAN BANKS<br>4.5 12/12/2025                    | 02/08/2023<br>02/09/2023<br>300,000.00 | 300,357.73<br>0.00<br>0.00<br>300,290.11                                    | 712.50<br>0.00<br>1,837.50<br>1,125.00                             | 0.00<br>(67.62)<br>(67.62)<br>1,057.38                                      | 1,057.38     |
| 3130AWMN7 | FEDERAL HOME LOAN BANKS<br>4.375 06/09/2028                  | 07/26/2023<br>07/27/2023<br>200,000.00 | 200,543.34<br>0.00<br>0.00<br>200,527.66                                    | 534.72<br>0.00<br>1,263.89<br>729.17                               | 0.00<br>(15.68)<br>(15.68)<br>713.48  | 713.48       |
| 3130AWTR1 | FEDERAL HOME LOAN BANKS<br>4.375 09/08/2028                  | 10/23/2023<br>10/24/2023<br>200,000.00 | 196,585.46<br>0.00<br>0.00<br>196,676.32                                    | 2,746.53<br>0.00<br>3,475.69<br>729.17                             | 90.86<br>0.00<br>90.86<br>820.03  | 820.03       |
| 3135G05X7 | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION<br>0.375 08/25/2025 | 08/25/2020<br>08/27/2020<br>220,000.00 | 219,968.95<br>0.00<br>0.00<br>219,986.45                                    | 288.75<br>0.00<br>357.50<br>68.75                                  | 17.50<br>0.00<br>17.50<br>86.25   | 86.25        |
| 3135G06G3 | FEDERAL NATIONAL<br>MORTGAGE ASSOCIATION 0.5<br>11/07/2025   | 11/09/2020<br>11/12/2020<br>215,000.00 | 214,945.47<br>0.00<br>0.00<br>214,958.58                                    | 161.25<br>0.00<br>250.83<br>89.58                                  | 13.10<br>0.00<br>13.10<br>102.69  | 102.69       |
| 3137EAEU9 | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>07/21/2025       | 07/21/2020<br>07/23/2020<br>0.00       | 139,992.36<br>0.00<br>(140,000.00)<br>0.00                                  | 233.33<br>262.50<br>0.00<br>29.17                                  | 7.64<br>0.00<br>7.64<br>36.81   | 36.81        |
| 3137EAEX3 | FEDERAL HOME LOAN<br>MORTGAGE CORP 0.375<br>09/23/2025       | 09/23/2020<br>09/25/2020<br>200,000.00 | 199,972.28<br>0.00<br>0.00<br>199,982.51                                    | 204.17<br>0.00<br>266.67<br>62.50                                  | 10.23<br>0.00<br>10.23<br>72.73   | 72.73        |
| 3137FG6X8 | FHMS K-077 A2 3.85<br>05/25/2028                             | 05/24/2023<br>05/30/2023<br>295,000.00 | 291,882.32<br>0.00<br>0.00<br>291,975.70                                    | 946.46<br>946.46<br>946.46<br>946.46                               | 93.38<br>0.00<br>93.38<br>1,039.84  | 1,039.84     |
| 3137FRUT6 | FHMS K-106 A2 2.069<br>01/25/2030                            | 07/14/2025<br>07/17/2025<br>200,000.00 | 0.00<br>182,289.06<br>0.00<br>182,452.14                                    | 0.00<br>(183.91)<br>344.83<br>160.92                               | 163.08<br>0.00<br>163.08<br>324.01  | 324.01       |

## INCOME EARNED

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

| Cusip     | Security Description                           | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 34535VAD6 | FORDO 2024-D A3 4.61<br>08/15/2029             | 11/19/2024<br>11/22/2024<br>95,000.00  | 94,997.34<br>0.00<br>0.00<br>94,997.40                                      | 194.64<br>364.96<br>194.64<br>364.96                               | 0.05<br>0.00<br>0.05<br>365.01  | 365.01       |
| 362554AC1 | GMCAR 2021-4 A3 0.68<br>09/16/2026             | 10/13/2021<br>10/21/2021<br>0.00       | 75.61<br>0.00<br>(75.61)<br>0.00  | 0.02<br>0.04<br>0.00<br>0.02                                       | 0.00<br>0.00<br>0.00<br>0.02  | 0.02         |
| 362585AC5 | GMCAR 2022-2 A3 3.1<br>02/16/2027              | 04/05/2022<br>04/13/2022<br>6,490.97   | 8,069.12<br>0.00<br>(1,578.60)<br>6,490.63                                  | 10.42<br>20.85<br>8.38<br>18.81                                    | 0.11<br>0.00<br>0.11<br>18.92   | 18.92        |
| 380146AC4 | GMCAR 2022-1 A3 1.26<br>11/16/2026             | 01/11/2022<br>01/19/2022<br>0.00       | 769.73<br>0.00<br>(769.74)<br>0.00  | 0.40<br>0.81<br>0.00<br>0.41                                       | 0.01<br>0.00<br>0.01<br>0.42  | 0.42         |
| 437076DC3 | HOME DEPOT INC 4.75<br>06/25/2029              | 06/17/2024<br>06/25/2024<br>70,000.00  | 69,640.23<br>0.00<br>0.00<br>69,647.90                                      | 55.42<br>0.00<br>332.50<br>277.08                                  | 7.67<br>0.00<br>7.67<br>284.75  | 284.75       |
| 43815BAC4 | HAROT 2022-1 A3 1.88<br>05/15/2026             | 02/15/2022<br>02/23/2022<br>1,634.99   | 3,976.08<br>0.00<br>(2,341.20)<br>1,634.95                                  | 3.32<br>6.23<br>1.37<br>4.27                                       | 0.07<br>0.00<br>0.07<br>4.35  | 4.35         |
| 43815JAC7 | HAROT 2023-1 A3 5.04<br>04/21/2027             | 02/16/2023<br>02/24/2023<br>19,931.19  | 22,264.97<br>0.00<br>(2,335.58)<br>19,929.65                                | 31.17<br>93.52<br>27.90<br>90.25                                   | 0.26<br>0.00<br>0.26<br>90.51   | 90.51        |
| 438516BL9 | HONEYWELL INTERNATIONAL<br>INC 2.5 11/01/2026  | 12/15/2022<br>12/19/2022<br>180,000.00 | 175,934.99<br>0.00<br>0.00<br>176,193.22                                    | 750.00<br>0.00<br>1,125.00<br>375.00                               | 258.23<br>0.00<br>258.23<br>633.23  | 633.23       |
| 438516CJ3 | HONEYWELL INTERNATIONAL<br>INC 4.95 02/15/2028 | 02/13/2023<br>02/15/2023<br>180,000.00 | 182,087.30<br>0.00<br>0.00<br>182,017.58                                    | 3,366.00<br>0.00<br>4,108.50<br>742.50                             | 0.00<br>(69.73)<br>(69.73)<br>672.77  | 672.77       |

## INCOME EARNED



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

| Cusip     | Security Description  | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|---|--|---|--|---|--------------|
| 448977AD0 | HART 2022-A A3 2.22<br>10/15/2026   | 03/09/2022<br>03/16/2022<br>928.10     | 2,283.69<br>0.00<br>(1,355.61)<br>928.09                                    | 2.25<br>4.22<br>0.92<br>2.88                                       | 0.01<br>0.00<br>0.01<br>2.89  | 2.89         |
| 44935CAD3 | HART 2025-A A3 4.32<br>10/15/2029   | 03/04/2025<br>03/12/2025<br>95,000.00  | 94,986.92<br>0.00<br>0.00<br>94,987.18                                      | 182.40<br>342.00<br>182.40<br>342.00                               | 0.26<br>0.00<br>0.26<br>342.26  | 342.26       |
| 4581X0EN4 | INTER-AMERICAN<br>DEVELOPMENT BANK 4.125<br>02/15/2029                    | 02/15/2024<br>02/20/2024<br>200,000.00 | 198,804.45<br>0.00<br>0.00<br>198,832.42                                    | 3,116.67<br>0.00<br>3,804.17<br>687.50                             | 27.97<br>0.00<br>27.97<br>715.47  | 715.47       |
| 459058JL8 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 0.5 10/28/2025   | 10/21/2020<br>10/28/2020<br>180,000.00 | 179,986.74<br>0.00<br>0.00<br>179,990.20                                    | 157.50<br>0.00<br>232.50<br>75.00                                  | 3.45<br>0.00<br>3.45<br>78.45   | 78.45        |
| 459058KT9 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.5 07/12/2028   | 11/28/2023<br>11/30/2023<br>160,000.00 | 155,461.69<br>0.00<br>0.00<br>155,588.78                                    | 2,628.89<br>2,800.00<br>295.56<br>466.67                           | 127.09<br>0.00<br>127.09<br>593.76  | 593.76       |
| 459058LN1 | INTERNATIONAL BANK FOR<br>RECONSTRUCTION AND<br>DEVELOPM 3.875 10/16/2029 | 10/28/2024<br>10/29/2024<br>150,000.00 | 148,492.54<br>0.00<br>0.00<br>148,522.34                                    | 1,210.94<br>0.00<br>1,695.31<br>484.38                             | 29.80<br>0.00<br>29.80<br>514.18  | 514.18       |
| 45950KDD9 | INTERNATIONAL FINANCE<br>CORP 4.5 07/13/2028                              | 07/06/2023<br>07/13/2023<br>85,000.00  | 84,942.78<br>0.00<br>0.00<br>84,944.38                                      | 1,785.00<br>1,912.50<br>191.25<br>318.75                           | 1.60<br>0.00<br>1.60<br>320.35  | 320.35       |
| 46647PAV8 | JPMORGAN CHASE & CO<br>4.203 07/23/2029                                   | 125,000.00                             | 123,744.12<br>0.00<br>0.00<br>123,778.94                                    | 2,305.81<br>2,626.88<br>116.75<br>437.82                           | 34.82<br>0.00<br>34.82<br>472.64  | 472.64       |
| 46647PDG8 | JPMORGAN CHASE & CO<br>4.851 07/25/2028                                   | 08/04/2023<br>08/08/2023<br>110,000.00 | 109,145.38<br>0.00<br>0.00<br>109,180.52                                    | 2,312.31<br>2,668.05<br>88.94<br>444.68                            | 35.14<br>0.00<br>35.14<br>479.81  | 479.81       |

## INCOME EARNED

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

| Cusip     | Security Description                                 | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 47787JAC2 | JDOT 2022 A3 2.32<br>09/15/2026                      | 03/10/2022<br>03/16/2022<br>3,964.67   | 5,176.76<br>0.00<br>(1,212.37)<br>3,964.47                                  | 5.34<br>10.01<br>4.09<br>8.76                                      | 0.08<br>0.00<br>0.08<br>8.84  | 8.84         |
| 477920AC6 | JDOT 2023-B A3 5.18<br>03/15/2028                    | 06/21/2023<br>06/28/2023<br>40,538.08  | 42,199.94<br>0.00<br>(1,665.89)<br>40,534.33                                | 97.16<br>182.18<br>93.33<br>178.34                                 | 0.28<br>0.00<br>0.28<br>178.63  | 178.63       |
| 47800AAC4 | JDOT 2022-B A3 3.74<br>02/16/2027                    | 07/12/2022<br>07/20/2022<br>13,391.08  | 14,692.13<br>0.00<br>(1,301.48)<br>13,390.70                                | 24.42<br>45.79<br>22.26<br>43.63                                   | 0.06<br>0.00<br>0.06<br>43.69   | 43.69        |
| 47800CAC0 | JDOT 2023 A3 5.01<br>11/15/2027                      | 02/22/2023<br>03/02/2023<br>50,046.99  | 53,032.21<br>0.00<br>(2,990.10)<br>50,042.56                                | 118.10<br>221.43<br>111.44<br>214.77                               | 0.44<br>0.00<br>0.44<br>215.21  | 215.21       |
| 571748CA8 | MARSH & MCLENNAN<br>COMPANIES INC 4.65<br>03/15/2030 | 03/25/2025<br>03/26/2025<br>165,000.00 | 164,976.57<br>0.00<br>0.00<br>164,977.00                                    | 2,259.13<br>0.00<br>2,898.50<br>639.38                             | 0.42<br>0.00<br>0.42<br>639.80  | 639.80       |
| 57636QAW4 | MASTERCARD INC 4.875<br>03/09/2028                   | 03/06/2023<br>03/09/2023<br>95,000.00  | 94,950.47<br>0.00<br>0.00<br>94,952.03                                      | 1,440.83<br>0.00<br>1,826.77<br>385.94                             | 1.56<br>0.00<br>1.56<br>387.50  | 387.50       |
| 58768PAC8 | MBART 2022-1 A3 5.21<br>08/16/2027                   | 11/15/2022<br>11/22/2022<br>43,744.42  | 48,903.66<br>0.00<br>(5,163.44)<br>43,740.81                                | 113.25<br>212.34<br>101.29<br>200.38                               | 0.59<br>0.00<br>0.59<br>200.98  | 200.98       |
| 58770AAC7 | MBART 2023-1 A3 4.51<br>11/15/2027                   | 01/18/2023<br>01/25/2023<br>13,745.23  | 15,078.91<br>0.00<br>(1,334.57)<br>13,744.45                                | 30.23<br>56.67<br>27.55<br>54.00                                   | 0.11<br>0.00<br>0.11<br>54.10   | 54.10        |
| 61747YFD2 | MORGAN STANLEY 5.164<br>04/20/2029                   | 08/26/2024<br>08/27/2024<br>50,000.00  | 50,802.21<br>0.00<br>0.00<br>50,777.92                                      | 509.23<br>0.00<br>724.39<br>215.17                                 | 0.00<br>(24.29)<br>(24.29)<br>190.88  | 190.88       |

## INCOME EARNED

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

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|-----------|---|--|---|--|---|--------------|
| 61772BAB9 | MORGAN STANLEY 1.593<br>05/04/2027                                      | 150,000.00                             | 146,394.69<br>0.00<br>0.00<br>146,758.74                                    | 378.34<br>0.00<br>577.46<br>199.13                                 | 364.05<br>0.00<br>364.05<br>563.18  | 563.18       |
| 63743HFX5 | NATIONAL RURAL UTILITIES<br>COOPERATIVE FINANCE CORP<br>4.95 02/07/2030 | 02/04/2025<br>02/07/2025<br>120,000.00 | 119,830.88<br>0.00<br>0.00<br>119,834.00                                    | 2,376.00<br>0.00<br>2,871.00<br>495.00                             | 3.12<br>0.00<br>3.12<br>498.12  | 498.12       |
| 69371RS80 | PACCAR FINANCIAL CORP 4.6<br>01/31/2029                                 | 01/24/2024<br>01/31/2024<br>195,000.00 | 194,772.09<br>0.00<br>0.00<br>194,777.49                                    | 3,762.42<br>4,485.00<br>24.92<br>747.50                            | 5.39<br>0.00<br>5.39<br>752.89  | 752.89       |
| 74340XBN0 | PROLOGIS LP 2.125<br>04/15/2027   | 11/09/2022<br>11/14/2022<br>160,000.00 | 152,310.71<br>0.00<br>0.00<br>152,675.75                                    | 717.78<br>0.00<br>1,001.11<br>283.33                               | 365.04<br>0.00<br>365.04<br>648.37  | 648.37       |
| 74456QBU9 | PUBLIC SERVICE ELECTRIC<br>AND GAS CO 3.7 05/01/2028                    | 09/06/2023<br>09/08/2023<br>200,000.00 | 193,021.53<br>0.00<br>0.00<br>193,230.54                                    | 1,233.33<br>0.00<br>1,850.00<br>616.67                             | 209.02<br>0.00<br>209.02<br>825.68  | 825.68       |
| 756109BG8 | REALTY INCOME CORP 3.95<br>08/15/2027                                   | 01/05/2023<br>01/09/2023<br>200,000.00 | 196,496.58<br>0.00<br>0.00<br>196,636.71                                    | 2,984.44<br>0.00<br>3,642.78<br>658.33                             | 140.14<br>0.00<br>140.14<br>798.47  | 798.47       |
| 808513BY0 | CHARLES SCHWAB CORP 2.45<br>03/03/2027                                  | 150,000.00                             | 149,225.52<br>0.00<br>0.00<br>149,264.88                                    | 1,204.58<br>0.00<br>1,510.83<br>306.25                             | 39.36<br>0.00<br>39.36<br>345.61  | 345.61       |
| 87612EBM7 | TARGET CORP 1.95<br>01/15/2027  | 01/19/2022<br>01/24/2022<br>70,000.00  | 69,963.13<br>0.00<br>0.00<br>69,965.16                                      | 629.42<br>682.50<br>60.67<br>113.75                                | 2.03<br>0.00<br>2.03<br>115.78  | 115.78       |
| 89115A2Y7 | TORONTO-DOMINION BANK<br>4.994 04/05/2029                               | 05/15/2024<br>05/17/2024<br>190,000.00 | 189,981.90<br>0.00<br>0.00<br>189,982.31                                    | 2,266.72<br>0.00<br>3,057.44<br>790.72                             | 0.41<br>0.00<br>0.41<br>791.13  | 791.13       |



## INCOME EARNED



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|-----------|--|--|---|--|---|--------------|
| 89236TJK2 | TOYOTA MOTOR CREDIT<br>CORP 1.125 06/18/2026 | 06/15/2021<br>06/18/2021<br>130,000.00 | 129,988.97<br>0.00<br>0.00<br>129,989.94                                    | 52.81<br>0.00<br>174.69<br>121.88                                  | 0.97<br>0.00<br>0.97<br>122.85  | 122.85       |
| 89238FAD5 | TAOT 2022-B A3 2.93<br>09/15/2026            | 04/07/2022<br>04/13/2022<br>4,879.67   | 6,603.68<br>0.00<br>(1,724.04)<br>4,879.65                                  | 8.60<br>16.12<br>6.35<br>13.87                                     | 0.01<br>0.00<br>0.01<br>13.89   | 13.89        |
| 91159HJM3 | US BANCORP 5.775<br>06/12/2029               | 06/20/2024<br>06/21/2024<br>190,000.00 | 192,550.83<br>0.00<br>0.00<br>192,477.41                                    | 579.10<br>0.00<br>1,493.48<br>914.38                               | 0.00<br>(73.42)<br>(73.42)<br>840.95  | 840.95       |
| 9128283F5 | UNITED STATES TREASURY<br>2.25 11/15/2027    | 01/05/2023<br>01/06/2023<br>200,000.00 | 192,608.02<br>0.00<br>0.00<br>192,872.32                                    | 574.73<br>0.00<br>953.80<br>379.08                                 | 264.30<br>0.00<br>264.30<br>643.38  | 643.38       |
| 9128283W8 | UNITED STATES TREASURY<br>2.75 02/15/2028    | 03/08/2023<br>03/09/2023<br>230,000.00 | 221,302.79<br>0.00<br>0.00<br>221,583.93                                    | 2,376.24<br>0.00<br>2,917.89<br>541.64                             | 281.14<br>0.00<br>281.14<br>822.78  | 822.78       |
| 912828V98 | UNITED STATES TREASURY<br>2.25 02/15/2027    | 02/06/2023<br>02/07/2023<br>200,000.00 | 195,024.52<br>0.00<br>0.00<br>195,284.18                                    | 1,690.61<br>0.00<br>2,075.97<br>385.36                             | 259.66<br>0.00<br>259.66<br>645.02  | 645.02       |
| 91282CCP4 | UNITED STATES TREASURY<br>0.625 07/31/2026   | 08/10/2021<br>08/11/2021<br>125,000.00 | 124,741.78<br>0.00<br>0.00<br>124,762.04                                    | 325.88<br>390.63<br>2.12<br>66.87                                  | 20.27<br>0.00<br>20.27<br>87.14   | 87.14        |
| 91282CCV1 | UNITED STATES TREASURY<br>1.125 08/31/2028   | 09/21/2023<br>09/22/2023<br>250,000.00 | 225,242.73<br>0.00<br>0.00<br>225,906.06                                    | 940.05<br>0.00<br>1,176.97<br>236.92                               | 663.33<br>0.00<br>663.33<br>900.25  | 900.25       |
| 91282CCW9 | UNITED STATES TREASURY<br>0.75 08/31/2026    | 225,000.00                             | 224,424.22<br>0.00<br>0.00<br>224,466.12                                    | 564.03<br>0.00<br>706.18<br>142.15                                 | 41.90<br>0.00<br>41.90<br>184.05  | 184.05       |

## INCOME EARNED



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

| Cusip     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CDG3 | UNITED STATES TREASURY<br>1.125 10/31/2026 | 325,000.00                             | 324,424.47<br>0.00<br>0.00<br>324,461.11                                    | 616.00<br>0.00<br>924.00<br>308.00                                 | 36.64<br>0.00<br>36.64<br>344.63  | 344.63       |
| 91282CEF4 | UNITED STATES TREASURY 2.5<br>03/31/2027   | 09/27/2022<br>09/28/2022<br>200,000.00 | 194,467.19<br>0.00<br>0.00<br>194,736.03                                    | 1,256.83<br>0.00<br>1,680.33<br>423.50                             | 268.84<br>0.00<br>268.84<br>692.33  | 692.33       |
| 91282CEN7 | UNITED STATES TREASURY<br>2.75 04/30/2027  | 340,000.00                             | 337,074.57<br>0.00<br>0.00<br>337,210.33                                    | 1,575.27<br>0.00<br>2,362.91<br>787.64                             | 135.76<br>0.00<br>135.76<br>923.40  | 923.40       |
| 91282CEW7 | UNITED STATES TREASURY<br>3.25 06/30/2027  | 08/03/2022<br>08/04/2022<br>175,000.00 | 176,001.69<br>0.00<br>0.00<br>175,959.09                                    | 15.46<br>0.00<br>494.57<br>479.11                                  | 0.00<br>(42.60)<br>(42.60)<br>436.51  | 436.51       |
| 91282CFH9 | UNITED STATES TREASURY<br>3.125 08/31/2027 | 09/08/2022<br>09/09/2022<br>120,000.00 | 119,430.67<br>0.00<br>0.00<br>119,452.98                                    | 1,253.40<br>0.00<br>1,569.29<br>315.90                             | 22.31<br>0.00<br>22.31<br>338.21  | 338.21       |
| 91282CFJ5 | UNITED STATES TREASURY<br>3.125 08/31/2029 | 09/27/2024<br>09/30/2024<br>250,000.00 | 245,969.70<br>0.00<br>0.00<br>246,051.79                                    | 2,611.24<br>0.00<br>3,269.36<br>658.12                             | 82.09<br>0.00<br>82.09<br>740.21  | 740.21       |
| 91282CFM8 | UNITED STATES TREASURY<br>4.125 09/30/2027 | 10/28/2022<br>10/31/2022<br>150,000.00 | 149,785.60<br>0.00<br>0.00<br>149,793.70                                    | 1,555.33<br>0.00<br>2,079.41<br>524.08                             | 8.10<br>0.00<br>8.10<br>532.17  | 532.17       |
| 91282CFU0 | UNITED STATES TREASURY<br>4.125 10/31/2027 | 12/15/2022<br>12/16/2022<br>220,000.00 | 222,085.50<br>0.00<br>0.00<br>222,009.62                                    | 1,528.94<br>0.00<br>2,293.41<br>764.47                             | 0.00<br>(75.88)<br>(75.88)<br>688.59  | 688.59       |
| 91282CGC9 | UNITED STATES TREASURY<br>3.875 12/31/2027 | 01/19/2023<br>01/20/2023<br>180,000.00 | 181,603.10<br>0.00<br>0.00<br>181,548.67                                    | 18.95<br>0.00<br>606.52<br>587.57                                  | 0.00<br>(54.43)<br>(54.43)<br>533.14  | 533.14       |

## INCOME EARNED

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

| Cusip     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CGH8 | UNITED STATES TREASURY 3.5<br>01/31/2028   | 02/27/2023<br>02/28/2023<br>220,000.00 | 216,390.43<br>0.00<br>0.00<br>216,508.97                                    | 3,211.88<br>3,850.00<br>20.92<br>659.05                            | 118.53<br>0.00<br>118.53<br>777.58  | 777.58       |
| 91282CGQ8 | UNITED STATES TREASURY 4.0<br>02/28/2030   | 03/26/2025<br>03/27/2025<br>275,000.00 | 273,840.74<br>0.00<br>0.00<br>273,861.84                                    | 3,676.63<br>0.00<br>4,603.26<br>926.63                             | 21.10<br>0.00<br>21.10<br>947.73  | 947.73       |
| 91282CGT2 | UNITED STATES TREASURY<br>3.625 03/31/2028 | 06/28/2023<br>06/29/2023<br>200,000.00 | 197,886.66<br>0.00<br>0.00<br>197,951.91                                    | 1,822.40<br>0.00<br>2,436.48<br>614.07                             | 65.25<br>0.00<br>65.25<br>679.32  | 679.32       |
| 91282CHA2 | UNITED STATES TREASURY 3.5<br>04/30/2028   | 05/15/2023<br>05/16/2023<br>220,000.00 | 220,157.01<br>0.00<br>0.00<br>220,152.31                                    | 1,297.28<br>0.00<br>1,945.92<br>648.64                             | 0.00<br>(4.71)<br>(4.71)<br>643.93  | 643.93       |
| 91282CHE4 | UNITED STATES TREASURY<br>3.625 05/31/2028 | 06/15/2023<br>06/16/2023<br>180,000.00 | 178,453.55<br>0.00<br>0.00<br>178,498.56                                    | 552.66<br>0.00<br>1,105.33<br>552.66                               | 45.01<br>0.00<br>45.01<br>597.68  | 597.68       |
| 91282CHQ7 | UNITED STATES TREASURY<br>4.125 07/31/2028 | 09/25/2023<br>09/26/2023<br>220,000.00 | 217,036.90<br>0.00<br>0.00<br>217,118.47                                    | 3,785.43<br>4,537.50<br>24.66<br>776.73                            | 81.58<br>0.00<br>81.58<br>858.31  | 858.31       |
| 91282CHX2 | UNITED STATES TREASURY<br>4.375 08/31/2028 | 09/28/2023<br>09/29/2023<br>150,000.00 | 148,816.08<br>0.00<br>0.00<br>148,847.80                                    | 2,193.44<br>0.00<br>2,746.26<br>552.82                             | 31.72<br>0.00<br>31.72<br>584.54  | 584.54       |
| 91282CJF9 | UNITED STATES TREASURY<br>4.875 10/31/2028 | 02/26/2024<br>02/27/2024<br>200,000.00 | 203,170.02<br>0.00<br>0.00<br>203,089.33                                    | 1,642.66<br>0.00<br>2,463.99<br>821.33                             | 0.00<br>(80.68)<br>(80.68)<br>740.65  | 740.65       |
| 91282CJN2 | UNITED STATES TREASURY<br>4.375 11/30/2028 | 12/21/2023<br>12/22/2023<br>275,000.00 | 279,671.77<br>0.00<br>0.00<br>279,555.72                                    | 1,019.04<br>0.00<br>2,038.08<br>1,019.04                           | 0.00<br>(116.05)<br>(116.05)<br>902.99                                      | 902.99       |

## INCOME EARNED



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

| Cusip     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------|--|--|---|--|---|--------------|
| 91282CJR3 | UNITED STATES TREASURY<br>3.75 12/31/2028  | 01/17/2024<br>01/18/2024<br>200,000.00 | 198,271.12<br>0.00<br>0.00<br>198,313.02                                    | 20.38<br>0.00<br>652.17<br>631.79                                  | 41.90<br>0.00<br>41.90<br>673.70  | 673.70       |
| 91282CJW2 | UNITED STATES TREASURY 4.0<br>01/31/2029   | 02/08/2024<br>02/09/2024<br>180,000.00 | 179,412.29<br>0.00<br>0.00<br>179,426.19                                    | 3,003.31<br>3,600.00<br>19.57<br>616.25                            | 13.91<br>0.00<br>13.91<br>630.16  | 630.16       |
| 91282CKD2 | UNITED STATES TREASURY<br>4.25 02/28/2029  | 02/28/2024<br>02/29/2024<br>200,000.00 | 199,713.77<br>0.00<br>0.00<br>199,720.41                                    | 2,841.03<br>0.00<br>3,557.07<br>716.03                             | 6.63<br>0.00<br>6.63<br>722.66  | 722.66       |
| 91282CKG5 | UNITED STATES TREASURY<br>4.125 03/31/2029 | 04/10/2024<br>04/11/2024<br>220,000.00 | 216,499.72<br>0.00<br>0.00<br>216,578.98                                    | 2,281.15<br>0.00<br>3,049.80<br>768.65                             | 79.26<br>0.00<br>79.26<br>847.91  | 847.91       |
| 91282CKP5 | UNITED STATES TREASURY<br>4.625 04/30/2029 | 225,000.00                             | 224,798.31<br>0.00<br>0.00<br>224,802.78                                    | 1,753.23<br>0.00<br>2,629.84<br>876.61                             | 5.97<br>(1.50)<br>4.47<br>881.08  | 881.08       |
| 91282CKT7 | UNITED STATES TREASURY 4.5<br>05/31/2029   | 06/26/2024<br>06/27/2024<br>200,000.00 | 201,167.49<br>0.00<br>0.00<br>201,142.18                                    | 762.30<br>0.00<br>1,524.59<br>762.30                               | 0.00<br>(25.31)<br>(25.31)<br>736.99  | 736.99       |
| 91282CKX8 | UNITED STATES TREASURY<br>4.25 06/30/2029  | 250,000.00                             | 252,122.10<br>0.00<br>0.00<br>252,077.04                                    | 28.87<br>0.00<br>923.91<br>895.04                                  | 0.00<br>(45.06)<br>(45.06)<br>849.98  | 849.98       |
| 91282CLC3 | UNITED STATES TREASURY 4.0<br>07/31/2029   | 08/21/2024<br>08/22/2024<br>200,000.00 | 202,498.86<br>0.00<br>0.00<br>202,446.91                                    | 3,337.02<br>4,000.00<br>21.74<br>684.72                            | 0.00<br>(51.95)<br>(51.95)<br>632.77  | 632.77       |
| 91282CLN9 | UNITED STATES TREASURY 3.5<br>09/30/2029   | 10/21/2024<br>10/22/2024<br>225,000.00 | 221,158.85<br>0.00<br>0.00<br>221,235.58                                    | 1,979.51<br>0.00<br>2,646.52<br>667.01                             | 76.72<br>0.00<br>76.72<br>743.73  | 743.73       |

## INCOME EARNED



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

| Cusip                     | Security Description                       | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End              | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest             | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income     |
|---------------------------|--|--|--|--|---|------------------|
| 91282CLR0                 | UNITED STATES TREASURY<br>4.125 10/31/2029 | 315,000.00                             | 313,557.85<br>0.00<br>0.00<br>313,586.09   | 2,189.16<br>0.00<br>3,283.75<br>1,094.58                                       | 28.24<br>0.00<br>28.24<br>1,122.82  | 1,122.82         |
| 91282CMA6                 | UNITED STATES TREASURY<br>4.125 11/30/2029 | 300,000.00                             | 299,987.33<br>0.00<br>0.00<br>299,987.57   | 1,048.16<br>0.00<br>2,096.31<br>1,048.16                                       | 8.78<br>(8.54)<br>0.24<br>1,048.40  | 1,048.40         |
| 91282CMD0                 | UNITED STATES TREASURY<br>4.375 12/31/2029 | 300,000.00                             | 299,456.56<br>0.00<br>0.00<br>299,466.81   | 35.67<br>0.00<br>1,141.30<br>1,105.64  | 11.01<br>(0.76)<br>10.25<br>1,115.89  | 1,115.89         |
| 91282CMU2                 | UNITED STATES TREASURY 4.0<br>03/31/2030   | 04/28/2025<br>04/29/2025<br>200,000.00 | 200,942.32<br>0.00<br>0.00<br>200,925.48   | 2,010.93<br>0.00<br>2,688.52<br>677.60   | 0.00<br>(16.85)<br>(16.85)<br>660.75  | 660.75           |
| 91282CNG2                 | UNITED STATES TREASURY 4.0<br>05/31/2030   | 06/23/2025<br>06/24/2025<br>250,000.00 | 251,089.50<br>0.00<br>0.00<br>251,070.69   | 846.99<br>0.00<br>1,693.99<br>846.99   | 0.00<br>(18.82)<br>(18.82)<br>828.18  | 828.18           |
| 91282CNK3                 | UNITED STATES TREASURY<br>3.875 06/30/2030 | 07/24/2025<br>07/25/2025<br>150,000.00 | 0.00<br>149,408.20<br>0.00<br>149,410.50   | 0.00<br>(394.87)<br>505.43<br>110.56   | 2.30<br>0.00<br>2.30<br>112.87  | 112.87           |
| 931142EX7                 | WALMART INC 3.95<br>09/09/2027             | 09/09/2022<br>50,000.00                | 49,965.52<br>0.00<br>0.00<br>49,966.86   | 614.44<br>0.00<br>779.03<br>164.58   | 1.34<br>0.00<br>1.34<br>165.92  | 165.92           |
| <b>Total Fixed Income</b> |  |  | <b>15,982,553.41</b><br><b>331,697.26</b><br><b>(166,920.86)</b><br><b>16,151,564.98</b> | <b>129,225.69</b><br><b>47,602.59</b><br><b>129,525.34</b><br><b>47,902.24</b> | <b>5,223.70</b><br><b>(988.53)</b><br><b>4,235.17</b><br><b>52,137.41</b>   | <b>52,137.41</b> |
| <b>TOTAL PORTFOLIO</b>    |  |  | <b>16,164,840.63</b><br><b>541,591.83</b><br><b>(493,343.99)</b><br><b>16,217,132.37</b> | <b>129,225.69</b><br><b>48,247.85</b><br><b>129,525.34</b><br><b>48,547.50</b> | <b>5,223.70</b><br><b>(988.53)</b><br><b>4,235.17</b><br><b>52,782.67</b>   | <b>52,782.67</b> |

# CASH FLOW REPORT



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

| Payment Date       | Transaction Type   | CUSIP     | Quantity   | Security Description   | Principal Amount | Income   | Total Amount |
|--------------------|--------------------|-----------|------------|--|------------------|----------|--------------|
| <b>AUGUST 2025</b> |                    |           |            |  |                  |          |              |
| 08/01/2025         | Dividend           | 31846V203 | 0.00       | FIRST AMER:GVT OBLG Y  | 453.96           |          | 453.96       |
| 08/07/2025         | Coupon             | 63743HFX5 | 120,000.00 | NATIONAL RURAL UTILITIES COOPERATIVE<br>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<br>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 | 1,634.99   | HAROT 2022-1 A3 1.88 05/15/2026                                      |                  | 2.56     | 2.56         |
| 08/15/2025         | Effective Maturity | 43815BAC4 | 1,634.99   | HAROT 2022-1 A3 1.88 05/15/2026                                      | 1,634.99         |          | 1,634.99     |
| 08/15/2025         | Coupon             | 438516CJ3 | 180,000.00 | HONEYWELL INTERNATIONAL INC 4.95<br>02/15/2028                       |                  | 4,455.00 | 4,455.00     |
| 08/15/2025         | Coupon             | 448977AD0 | 928.10     | HART 2022-A A3 2.22 10/15/2026                                       |                  | 1.72     | 1.72         |
| 08/15/2025         | Effective Maturity | 448977AD0 | 928.10     | HART 2022-A A3 2.22 10/15/2026                                       | 928.10           |          | 928.10       |
| 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<br>02/15/2029                  |                  | 4,125.00 | 4,125.00     |
| 08/15/2025         | Coupon             | 47787JAC2 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026   |                  | 7.17     | 7.17         |
| 08/15/2025         | Principal Paydown  | 47787JAC2 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026   | 1,375.29         |          | 1,375.29     |
| 08/15/2025         | Coupon             | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                       |                  | 173.65   | 173.65       |
| 08/15/2025         | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                       | 2,243.61         |          | 2,243.61     |
| 08/15/2025         | Coupon             | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                       |                  | 41.74    | 41.74        |
| 08/15/2025         | Principal Paydown  | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                       | 1,299.62         |          | 1,299.62     |
| 08/15/2025         | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027   |                  | 203.35   | 203.35       |
| 08/15/2025         | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027   | 3,574.72         |          | 3,574.72     |
| 08/15/2025         | Coupon             | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                      |                  | 197.10   | 197.10       |
| 08/15/2025         | Principal Paydown  | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                      | 4,224.33         |          | 4,224.33     |
| 08/15/2025         | Coupon             | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                                      |                  | 54.72    | 54.72        |
| 08/15/2025         | Principal Paydown  | 58770AAC7 | 13,745.23  | 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 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                                       |                  | 11.91    | 11.91        |
| 08/15/2025         | Principal Paydown  | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                                       | 1,651.91         |          | 1,651.91     |

# CASH FLOW REPORT



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

| Payment Date             | Transaction Type  | CUSIP     | Quantity   | Security Description                                      | Principal Amount  | Income           | Total Amount      |
|--------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 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            | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                            |                   | 17.98            | 17.98             |
| 08/18/2025               | Principal Paydown | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                            | 1,436.51          |                  | 1,436.51          |
| 08/21/2025               | Coupon            | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                           |                   | 87.25            | 87.25             |
| 08/21/2025               | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                           | 2,278.90          |                  | 2,278.90          |
| 08/25/2025               | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                           |                   | 95.45            | 95.45             |
| 08/25/2025               | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                           | 1,583.76          |                  | 1,583.76          |
| 08/25/2025               | Coupon            | 05602RAD3 | 2,171.70   | BMWOT 2022-A A3 3.21 08/25/2026                           |                   | 5.88             | 5.88              |
| 08/25/2025               | Principal Paydown | 05602RAD3 | 2,171.70   | BMWOT 2022-A A3 3.21 08/25/2026                           | 1,249.39          |                  | 1,249.39          |
| 08/25/2025               | Coupon            | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>0.375 08/25/2025 |                   | 412.50           | 412.50            |
| 08/25/2025               | Final Maturity    | 3135G05X7 | 220,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>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            |
| 08/25/2025               | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                            |                   | 344.83           | 344.83            |
| <b>August 2025 Total</b> |                   |           |            |   | <b>245,085.09</b> | <b>26,643.23</b> | <b>271,728.32</b> |
| <b>SEPTEMBER 2025</b>    |                   |           |            |   |                   |                  |                   |
| 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<br>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            | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030                               |                   | 5,389.58         | 5,389.58          |



# CASH FLOW REPORT



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of July 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            | 44935CAD3 | 95,000.00  | HART 2025-A A3 4.32 10/15/2029                   |                  | 342.00   | 342.00       |
| 09/15/2025   | Coupon            | 47787JAC2 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026                     |                  | 4.51     | 4.51         |
| 09/15/2025   | Principal Paydown | 47787JAC2 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026                     | 1,339.51         |          | 1,339.51     |
| 09/15/2025   | Coupon            | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                   |                  | 163.96   | 163.96       |
| 09/15/2025   | Principal Paydown | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                   | 2,311.46         |          | 2,311.46     |
| 09/15/2025   | Coupon            | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                   |                  | 37.69    | 37.69        |
| 09/15/2025   | Principal Paydown | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                   | 1,382.86         |          | 1,382.86     |
| 09/15/2025   | Coupon            | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                     |                  | 188.43   | 188.43       |
| 09/15/2025   | Principal Paydown | 47800CAC0 | 50,046.99  | 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 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                  |                  | 178.76   | 178.76       |
| 09/15/2025   | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                  | 4,140.27         |          | 4,140.27     |
| 09/15/2025   | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                  |                  | 50.40    | 50.40        |
| 09/15/2025   | Principal Paydown | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                  | 1,116.25         |          | 1,116.25     |
| 09/15/2025   | Coupon            | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                   |                  | 7.88     | 7.88         |
| 09/15/2025   | Principal Paydown | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                   | 1,617.05         |          | 1,617.05     |
| 09/16/2025   | Coupon            | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                   |                  | 14.27    | 14.27        |
| 09/16/2025   | Principal Paydown | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                   | 1,376.29         |          | 1,376.29     |
| 09/22/2025   | Coupon            | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                  |                  | 77.68    | 77.68        |
| 09/22/2025   | Principal Paydown | 43815JAC7 | 19,931.19  | 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 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                  |                  | 88.23    | 88.23        |
| 09/25/2025   | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                  | 1,549.53         |          | 1,549.53     |



# CASH FLOW REPORT



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

| Payment Date          | Transaction Type   | CUSIP     | Quantity   | Security Description                    | Principal Amount  | Income           | Total Amount      |
|-----------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 09/25/2025            | Coupon             | 05602RAD3 | 2,171.70   | BMWOT 2022-A A3 3.21 08/25/2026         |                   | 2.54             | 2.54              |
| 09/25/2025            | Effective Maturity | 05602RAD3 | 2,171.70   | BMWOT 2022-A A3 3.21 08/25/2026         | 949.37            |                  | 949.37            |
| 09/25/2025            | Coupon             | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028           |                   | 946.46           | 946.46            |
| 09/25/2025            | Coupon             | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030          |                   | 344.83           | 344.83            |
| 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          |
| <b>September 2025</b> |                    |           |            |   |                   |                  |                   |
| <b>Total</b>          |                    |           |            |   | <b>221,688.32</b> | <b>75,944.80</b> | <b>297,633.12</b> |
| <b>OCTOBER 2025</b>   |                    |           |            |   |                   |                  |                   |
| 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 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026            |                   | 1.92             | 1.92              |
| 10/15/2025            | Effective Maturity | 47787JAC2 | 3,964.67   | JDOT 2022 A3 2.32 09/15/2026            | 991.84            |                  | 991.84            |
| 10/15/2025            | Coupon             | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028          |                   | 153.99           | 153.99            |
| 10/15/2025            | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028          | 2,555.13          |                  | 2,555.13          |
| 10/15/2025            | Coupon             | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027          |                   | 33.38            | 33.38             |
| 10/15/2025            | Principal Paydown  | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027          | 1,630.62          |                  | 1,630.62          |
| 10/15/2025            | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027            |                   | 173.06           | 173.06            |
| 10/15/2025            | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027            | 4,377.68          |                  | 4,377.68          |
| 10/15/2025            | Coupon             | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027         |                   | 160.79           | 160.79            |
| 10/15/2025            | Principal Paydown  | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027         | 3,977.75          |                  | 3,977.75          |
| 10/15/2025            | Coupon             | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027         |                   | 46.20            | 46.20             |
| 10/15/2025            | Principal Paydown  | 58770AAC7 | 13,745.23  | 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 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026          |                   | 3.93             | 3.93              |

# CASH FLOW REPORT



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

| Payment Date              | Transaction Type  | CUSIP     | Quantity   | Security Description  | Principal Amount  | Income           | Total Amount      |
|---------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 10/15/2025                | Principal Paydown | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                                      | 1,563.25          |                  | 1,563.25          |
| 10/16/2025                | Coupon            | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                                      |                   | 10.71            | 10.71             |
| 10/16/2025                | Principal Paydown | 362585AC5 | 6,490.97   | 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 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                                     |                   | 68.34            | 68.34             |
| 10/21/2025                | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                                     | 2,141.84          |                  | 2,141.84          |
| 10/27/2025                | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                     |                   | 81.16            | 81.16             |
| 10/27/2025                | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                     | 1,489.48          |                  | 1,489.48          |
| 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            |
| 10/27/2025                | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                                      |                   | 344.83           | 344.83            |
| 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          |
| <b>October 2025 Total</b> |                   |           |            |   | <b>201,121.11</b> | <b>51,663.40</b> | <b>252,784.51</b> |
| <b>NOVEMBER 2025</b>      |                   |           |            |   |                   |                  |                   |
| 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          |

# CASH FLOW REPORT



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

| Payment Date               | Transaction Type   | CUSIP     | Quantity   | Security Description                                    | Principal Amount  | Income           | Total Amount      |
|----------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 11/07/2025                 | Coupon             | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>0.5 11/07/2025 |                   | 537.50           | 537.50            |
| 11/07/2025                 | Final Maturity     | 3135G06G3 | 215,000.00 | FEDERAL NATIONAL MORTGAGE ASSOCIATION<br>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 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                          |                   | 7.30             | 7.30              |
| 11/17/2025                 | Principal Paydown  | 362585AC5 | 6,490.97   | 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 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                          |                   | 142.96           | 142.96            |
| 11/17/2025                 | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                          | 2,798.20          |                  | 2,798.20          |
| 11/17/2025                 | Coupon             | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                          |                   | 28.29            | 28.29             |
| 11/17/2025                 | Principal Paydown  | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                          | 1,730.79          |                  | 1,730.79          |
| 11/17/2025                 | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                            |                   | 154.78           | 154.78            |
| 11/17/2025                 | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                            | 5,119.51          |                  | 5,119.51          |
| 11/17/2025                 | Coupon             | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                         |                   | 143.52           | 143.52            |
| 11/17/2025                 | Principal Paydown  | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                         | 3,884.90          |                  | 3,884.90          |
| 11/17/2025                 | Coupon             | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                         |                   | 42.17            | 42.17             |
| 11/17/2025                 | Principal Paydown  | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                         | 1,050.31          |                  | 1,050.31          |
| 11/17/2025                 | Coupon             | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                          |                   | 0.12             | 0.12              |
| 11/17/2025                 | Effective Maturity | 89238FAD5 | 4,879.67   | TAOT 2022-B A3 2.93 09/15/2026                          | 47.46             |                  | 47.46             |
| 11/17/2025                 | Coupon             | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027                  |                   | 2,250.00         | 2,250.00          |
| 11/21/2025                 | Coupon             | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                         |                   | 59.34            | 59.34             |
| 11/21/2025                 | Principal Paydown  | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                         | 1,882.43          |                  | 1,882.43          |
| 11/25/2025                 | Coupon             | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                         |                   | 74.37            | 74.37             |
| 11/25/2025                 | Principal Paydown  | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                         | 1,370.44          |                  | 1,370.44          |
| 11/25/2025                 | Coupon             | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                           |                   | 946.46           | 946.46            |
| 11/25/2025                 | Coupon             | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                          |                   | 344.83           | 344.83            |
| <b>November 2025 Total</b> |                    |           |            |   | <b>234,129.70</b> | <b>13,292.85</b> | <b>247,422.55</b> |
| <b>DECEMBER 2025</b>       |                    |           |            |   |                   |                  |                   |
| 12/01/2025                 | Coupon             | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028                 |                   | 3,262.50         | 3,262.50          |

# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                      | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 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     |
| 12/01/2025   | Coupon            | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030     |                  | 5,000.00 | 5,000.00     |
| 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 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028            |                  | 130.88   | 130.88       |
| 12/15/2025   | Principal Paydown | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028            | 2,133.98         |          | 2,133.98     |
| 12/15/2025   | Coupon            | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027            |                  | 22.90    | 22.90        |
| 12/15/2025   | Principal Paydown | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027            | 1,291.31         |          | 1,291.31     |
| 12/15/2025   | Coupon            | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027              |                  | 133.41   | 133.41       |
| 12/15/2025   | Principal Paydown | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027              | 3,422.07         |          | 3,422.07     |
| 12/15/2025   | Coupon            | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027           |                  | 126.65   | 126.65       |
| 12/15/2025   | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027           | 3,702.62         |          | 3,702.62     |
| 12/15/2025   | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027           |                  | 38.22    | 38.22        |
| 12/15/2025   | Principal Paydown | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027           | 999.90           |          | 999.90       |
| 12/16/2025   | Coupon            | 362585AC5 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027            |                  | 4.09     | 4.09         |
| 12/16/2025   | Principal Paydown | 362585AC5 | 6,490.97   | 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 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027           |                  | 51.43    | 51.43        |
| 12/22/2025   | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027           | 1,797.31         |          | 1,797.31     |
| 12/25/2025   | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028           |                  | 68.13    | 68.13        |
| 12/25/2025   | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028           | 1,303.20         |          | 1,303.20     |
| 12/25/2025   | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028             |                  | 946.46   | 946.46       |
| 12/25/2025   | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030            |                  | 344.83   | 344.83       |

# CASH FLOW REPORT



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

| Payment Date               | Transaction Type  | CUSIP     | Quantity   | Security Description  | Principal Amount  | Income           | Total Amount      |
|----------------------------|-------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 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          |
| 12/31/2025                 | Coupon            | 91282CNK3 | 150,000.00 | UNITED STATES TREASURY 3.875 06/30/2030                           |                   | 2,906.25         | 2,906.25          |
| <b>December 2025 Total</b> |                   |           |            |   | <b>315,822.49</b> | <b>72,116.58</b> | <b>387,939.06</b> |
| <b>JANUARY 2026</b>        |                   |           |            |   |                   |                  |                   |
| 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 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                    |                   | 121.66           | 121.66            |
| 01/15/2026                 | Principal Paydown | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                    | 3,359.77          |                  | 3,359.77          |
| 01/15/2026                 | Coupon            | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                    |                   | 18.87            | 18.87             |
| 01/15/2026                 | Principal Paydown | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                    | 2,136.09          |                  | 2,136.09          |
| 01/15/2026                 | Coupon            | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                                      |                   | 119.12           | 119.12            |
| 01/15/2026                 | Principal Paydown | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                                      | 3,885.69          |                  | 3,885.69          |
| 01/15/2026                 | Coupon            | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                   |                   | 110.57           | 110.57            |
| 01/15/2026                 | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                   | 3,640.50          |                  | 3,640.50          |
| 01/15/2026                 | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                                   |                   | 34.46            | 34.46             |
| 01/15/2026                 | Principal Paydown | 58770AAC7 | 13,745.23  | 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 | 6,490.97   | GMCAR 2022-2 A3 3.1 02/16/2027                                    |                   | 1.06             | 1.06              |

# CASH FLOW REPORT



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

| Payment Date              | Transaction Type   | CUSIP     | Quantity   | Security Description  | Principal Amount | Income           | Total Amount     |
|---------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| 01/16/2026                | Effective Maturity | 362585AC5 | 6,490.97   | 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 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                                   |                  | 43.88            | 43.88            |
| 01/21/2026                | Principal Paydown  | 43815JAC7 | 19,931.19  | 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 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                   |                  | 62.19            | 62.19            |
| 01/26/2026                | Principal Paydown  | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                   | 1,278.30         |                  | 1,278.30         |
| 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             | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                                    |                  | 344.83           | 344.83           |
| 01/26/2026                | Coupon             | 46647PDG8 | 110,000.00 | JPMORGAN CHASE & CO 4.851 07/25/2028                              |                  | 2,668.05         | 2,668.05         |
| <b>January 2026 Total</b> |                    |           |            |   | <b>17,450.42</b> | <b>26,929.95</b> | <b>44,380.37</b> |
| <b>FEBRUARY 2026</b>      |                    |           |            |   |                  |                  |                  |
| 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                                    |                  | 342.00           | 342.00           |
| 02/16/2026                | Coupon             | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                    |                  | 107.16           | 107.16           |
| 02/16/2026                | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                    | 2,799.23         |                  | 2,799.23         |
| 02/16/2026                | Coupon             | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                    |                  | 12.22            | 12.22            |
| 02/16/2026                | Principal Paydown  | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                    | 1,785.07         |                  | 1,785.07         |
| 02/16/2026                | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                                      |                  | 102.90           | 102.90           |
| 02/16/2026                | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                                      | 2,569.66         |                  | 2,569.66         |

# CASH FLOW REPORT



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

| Payment Date               | Transaction Type  | CUSIP     | Quantity   | Security Description                             | Principal Amount | Income           | Total Amount     |
|----------------------------|-------------------|-----------|------------|--|------------------|------------------|------------------|
| 02/16/2026                 | Coupon            | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                  |                  | 94.77            | 94.77            |
| 02/16/2026                 | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                  | 3,594.34         |                  | 3,594.34         |
| 02/16/2026                 | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                  |                  | 30.77            | 30.77            |
| 02/16/2026                 | Principal Paydown | 58770AAC7 | 13,745.23  | 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 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                  |                  | 36.50            | 36.50            |
| 02/23/2026                 | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                  | 1,725.09         |                  | 1,725.09         |
| 02/25/2026                 | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                  |                  | 56.36            | 56.36            |
| 02/25/2026                 | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                  | 1,259.73         |                  | 1,259.73         |
| 02/25/2026                 | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                    |                  | 946.46           | 946.46           |
| 02/25/2026                 | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                   |                  | 344.83           | 344.83           |
| <b>February 2026 Total</b> |                   |           |            |  | <b>14,703.57</b> | <b>46,634.05</b> | <b>61,337.62</b> |
| <b>MARCH 2026</b>          |                   |           |            |  |                  |                  |                  |
| 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         |
| 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           |



# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                           | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|--|------------------|----------|--------------|
| 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            | 00287YDZ9 | 200,000.00 | ABBVIE INC 4.875 03/15/2030                    |                  | 4,875.00 | 4,875.00     |
| 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 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                 |                  | 95.08    | 95.08        |
| 03/16/2026   | Principal Paydown | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                 | 2,369.45         |          | 2,369.45     |
| 03/16/2026   | Coupon            | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                 |                  | 6.65     | 6.65         |
| 03/16/2026   | Principal Paydown | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                 | 1,500.54         |          | 1,500.54     |
| 03/16/2026   | Coupon            | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                   |                  | 92.17    | 92.17        |
| 03/16/2026   | Principal Paydown | 47800CAC0 | 50,046.99  | 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 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                |                  | 79.16    | 79.16        |
| 03/16/2026   | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                | 3,503.49         |          | 3,503.49     |
| 03/16/2026   | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                |                  | 27.12    | 27.12        |
| 03/16/2026   | Principal Paydown | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                | 944.74           |          | 944.74       |
| 03/23/2026   | Coupon            | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                |                  | 29.26    | 29.26        |
| 03/23/2026   | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                | 1,674.79         |          | 1,674.79     |
| 03/25/2026   | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                |                  | 50.62    | 50.62        |
| 03/25/2026   | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                | 1,227.39         |          | 1,227.39     |
| 03/25/2026   | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                  |                  | 946.46   | 946.46       |
| 03/25/2026   | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                 |                  | 344.83   | 344.83       |
| 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     |



# CASH FLOW REPORT



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

| Payment Date            | Transaction Type   | CUSIP     | Quantity   | Security Description  | Principal Amount | Income           | Total Amount     |
|-------------------------|--------------------|-----------|------------|---|------------------|------------------|------------------|
| <b>March 2026 Total</b> |                    |           |            |   | <b>13,513.32</b> | <b>74,620.94</b> | <b>88,134.25</b> |
| <b>APRIL 2026</b>       |                    |           |            |   |                  |                  |                  |
| 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 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                      |                  | 84.85            | 84.85            |
| 04/15/2026              | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                                      | 2,846.29         |                  | 2,846.29         |
| 04/15/2026              | Coupon             | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                      |                  | 1.98             | 1.98             |
| 04/15/2026              | Effective Maturity | 47800AAC4 | 13,391.08  | JDOT 2022-B A3 3.74 02/16/2027                                      | 634.17           |                  | 634.17           |
| 04/15/2026              | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027  |                  | 82.60            | 82.60            |
| 04/15/2026              | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027  | 2,787.21         |                  | 2,787.21         |
| 04/15/2026              | Coupon             | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                     |                  | 63.95            | 63.95            |
| 04/15/2026              | Principal Paydown  | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                                     | 3,581.52         |                  | 3,581.52         |
| 04/15/2026              | Coupon             | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                                     |                  | 23.57            | 23.57            |
| 04/15/2026              | Principal Paydown  | 58770AAC7 | 13,745.23  | 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 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                                     |                  | 22.22            | 22.22            |
| 04/21/2026              | Principal Paydown  | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                                     | 1,690.50         |                  | 1,690.50         |
| 04/27/2026              | Coupon             | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                     |                  | 45.02            | 45.02            |
| 04/27/2026              | Principal Paydown  | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                                     | 1,184.57         |                  | 1,184.57         |
| 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           |
| 04/27/2026              | Coupon             | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                                      |                  | 344.83           | 344.83           |
| 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         |

## CASH FLOW REPORT



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

| Payment Date            | Transaction Type   | CUSIP     | Quantity   | Security Description                              | Principal Amount  | Income           | Total Amount      |
|-------------------------|--------------------|-----------|------------|---|-------------------|------------------|-------------------|
| 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          |
| <b>April 2026 Total</b> |                    |           |            |   | <b>13,694.49</b>  | <b>50,804.12</b> | <b>64,498.61</b>  |
| <b>MAY 2026</b>         |                    |           |            |   |                   |                  |                   |
| 05/01/2026              | Coupon             | 438516BL9 | 180,000.00 | HONEYWELL INTERNATIONAL INC 2.5 11/01/2026        |                   | 2,250.00         | 2,250.00          |
| 05/01/2026              | Coupon             | 74456QBU9 | 200,000.00 | PUBLIC SERVICE ELECTRIC AND GAS CO 3.7 05/01/2028 |                   | 3,700.00         | 3,700.00          |
| 05/04/2026              | Coupon             | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027                   |                   | 1,194.75         | 1,194.75          |
| 05/04/2026              | Effective Maturity | 61772BAB9 | 150,000.00 | MORGAN STANLEY 1.593 05/04/2027                   | 150,000.00        |                  | 150,000.00        |
| 05/15/2026              | Coupon             | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028                    |                   | 709.50           | 709.50            |
| 05/15/2026              | Coupon             | 34535VAD6 | 95,000.00  | FORDO 2024-D A3 4.61 08/15/2029                   |                   | 364.96           | 364.96            |
| 05/15/2026              | Coupon             | 44935CAD3 | 95,000.00  | HART 2025-A A3 4.32 10/15/2029                    |                   | 342.00           | 342.00            |
| 05/15/2026              | Coupon             | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                    |                   | 72.56            | 72.56             |
| 05/15/2026              | Principal Paydown  | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028                    | 2,025.96          |                  | 2,025.96          |
| 05/15/2026              | Coupon             | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                      |                   | 70.96            | 70.96             |
| 05/15/2026              | Principal Paydown  | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027                      | 2,772.06          |                  | 2,772.06          |
| 05/15/2026              | Coupon             | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                   |                   | 48.40            | 48.40             |
| 05/15/2026              | Principal Paydown  | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027                   | 3,464.86          |                  | 3,464.86          |
| 05/15/2026              | Coupon             | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                   |                   | 19.93            | 19.93             |
| 05/15/2026              | Principal Paydown  | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027                   | 936.80            |                  | 936.80            |
| 05/15/2026              | Coupon             | 9128283F5 | 200,000.00 | UNITED STATES TREASURY 2.25 11/15/2027            |                   | 2,250.00         | 2,250.00          |
| 05/21/2026              | Coupon             | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                   |                   | 15.12            | 15.12             |
| 05/21/2026              | Principal Paydown  | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027                   | 1,629.83          |                  | 1,629.83          |
| 05/25/2026              | Coupon             | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                   |                   | 39.62            | 39.62             |
| 05/25/2026              | Principal Paydown  | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028                   | 1,035.44          |                  | 1,035.44          |
| 05/25/2026              | Coupon             | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028                     |                   | 946.46           | 946.46            |
| 05/25/2026              | Coupon             | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030                    |                   | 344.83           | 344.83            |
| <b>May 2026 Total</b>   |                    |           |            |   | <b>161,864.96</b> | <b>12,369.10</b> | <b>174,234.06</b> |
| <b>JUNE 2026</b>        |                    |           |            |   |                   |                  |                   |

# CASH FLOW REPORT



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

| Payment Date | Transaction Type  | CUSIP     | Quantity   | Security Description                      | Principal Amount | Income   | Total Amount |
|--------------|-------------------|-----------|------------|---|------------------|----------|--------------|
| 06/01/2026   | Coupon            | 91282CHE4 | 180,000.00 | UNITED STATES TREASURY 3.625 05/31/2028   |                  | 3,262.50 | 3,262.50     |
| 06/01/2026   | Coupon            | 91282CJN2 | 275,000.00 | UNITED STATES TREASURY 4.375 11/30/2028   |                  | 6,015.63 | 6,015.63     |
| 06/01/2026   | Coupon            | 91282CKT7 | 200,000.00 | UNITED STATES TREASURY 4.5 05/31/2029     |                  | 4,500.00 | 4,500.00     |
| 06/01/2026   | Coupon            | 91282CMA6 | 300,000.00 | UNITED STATES TREASURY 4.125 11/30/2029   |                  | 6,187.50 | 6,187.50     |
| 06/01/2026   | Coupon            | 91282CNG2 | 250,000.00 | UNITED STATES TREASURY 4.0 05/31/2030     |                  | 5,000.00 | 5,000.00     |
| 06/09/2026   | Coupon            | 3130AWMN7 | 200,000.00 | FEDERAL HOME LOAN BANKS 4.375 06/09/2028  |                  | 4,375.00 | 4,375.00     |
| 06/12/2026   | Coupon            | 91159HJM3 | 190,000.00 | US BANCORP 5.775 06/12/2029               |                  | 5,486.25 | 5,486.25     |
| 06/15/2026   | Coupon            | 161571HT4 | 165,000.00 | CHAIT 2023-1 A 5.16 09/15/2028            |                  | 709.50   | 709.50       |
| 06/15/2026   | Coupon            | 34535VAD6 | 95,000.00  | FORDO 2024-D A3 4.61 08/15/2029           |                  | 364.96   | 364.96       |
| 06/15/2026   | Coupon            | 44935CAD3 | 95,000.00  | HART 2025-A A3 4.32 10/15/2029            |                  | 342.00   | 342.00       |
| 06/15/2026   | Coupon            | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028            |                  | 63.82    | 63.82        |
| 06/15/2026   | Principal Paydown | 477920AC6 | 40,538.08  | JDOT 2023-B A3 5.18 03/15/2028            | 1,317.38         |          | 1,317.38     |
| 06/15/2026   | Coupon            | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027              |                  | 59.39    | 59.39        |
| 06/15/2026   | Principal Paydown | 47800CAC0 | 50,046.99  | JDOT 2023 A3 5.01 11/15/2027              | 2,425.08         |          | 2,425.08     |
| 06/15/2026   | Coupon            | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027           |                  | 33.36    | 33.36        |
| 06/15/2026   | Principal Paydown | 58768PAC8 | 43,744.42  | MBART 2022-1 A3 5.21 08/16/2027           | 3,403.92         |          | 3,403.92     |
| 06/15/2026   | Coupon            | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027           |                  | 16.40    | 16.40        |
| 06/15/2026   | Principal Paydown | 58770AAC7 | 13,745.23  | MBART 2023-1 A3 4.51 11/15/2027           | 920.29           |          | 920.29       |
| 06/18/2026   | Coupon            | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 |                  | 731.25   | 731.25       |
| 06/18/2026   | Final Maturity    | 89236TJK2 | 130,000.00 | TOYOTA MOTOR CREDIT CORP 1.125 06/18/2026 | 130,000.00       |          | 130,000.00   |
| 06/22/2026   | Coupon            | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027           |                  | 8.28     | 8.28         |
| 06/22/2026   | Principal Paydown | 43815JAC7 | 19,931.19  | HAROT 2023-1 A3 5.04 04/21/2027           | 1,591.06         |          | 1,591.06     |
| 06/25/2026   | Coupon            | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028           |                  | 34.90    | 34.90        |
| 06/25/2026   | Principal Paydown | 05592XAD2 | 20,818.99  | BMWOT 2023-A A3 5.47 02/25/2028           | 1,017.96         |          | 1,017.96     |
| 06/25/2026   | Coupon            | 3137FG6X8 | 295,000.00 | FHMS K-077 A2 3.85 05/25/2028             |                  | 946.46   | 946.46       |
| 06/25/2026   | Coupon            | 3137FRUT6 | 200,000.00 | FHMS K-106 A2 2.069 01/25/2030            |                  | 344.83   | 344.83       |
| 06/25/2026   | Coupon            | 437076DC3 | 70,000.00  | HOME DEPOT INC 4.75 06/25/2029            |                  | 1,662.50 | 1,662.50     |
| 06/30/2026   | Coupon            | 91282CEW7 | 175,000.00 | UNITED STATES TREASURY 3.25 06/30/2027    |                  | 2,843.75 | 2,843.75     |
| 06/30/2026   | 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 July 31, 2025

| Payment Date    | Transaction Type | CUSIP     | Quantity      | Security Description                    | Principal Amount | Income     | Total Amount |
|-----------------|------------------|-----------|---------------|---|------------------|------------|--------------|
| 06/30/2026      | Coupon           | 91282CJR3 | 200,000.00    | UNITED STATES TREASURY 3.75 12/31/2028  |                  | 3,750.00   | 3,750.00     |
| 06/30/2026      | Coupon           | 91282CKX8 | 250,000.00    | UNITED STATES TREASURY 4.25 06/30/2029  |                  | 5,312.50   | 5,312.50     |
| 06/30/2026      | Coupon           | 91282CMD0 | 300,000.00    | UNITED STATES TREASURY 4.375 12/31/2029 |                  | 6,562.50   | 6,562.50     |
| 06/30/2026      | Coupon           | 91282CNK3 | 150,000.00    | UNITED STATES TREASURY 3.875 06/30/2030 |                  | 2,906.25   | 2,906.25     |
| June 2026 Total |                  |           |               |   | 140,675.68       | 65,007.02  | 205,682.71   |
| Grand Total     |                  |           | 42,309,717.40 |   | 1,579,749.16     | 516,026.02 | 2,095,775.18 |

## IMPORTANT DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of July 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](http://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.

BENCHMARK INDEX & DISCLOSURES



Small Cities Organized Risk Effort (SCORE) | Account #590 | As of July 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

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

**CHANDLER ASSET MANAGEMENT** | [chandlerasset.com](http://chandlerasset.com)

**Chandler Team:**

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

**Custodian:**

US Bank

## PORTFOLIO SUMMARY

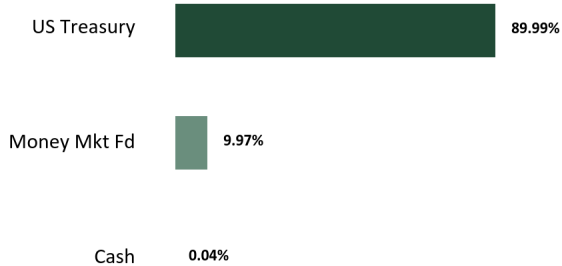


SCORE - Enhanced Cash | Account #11063 | As of June 30, 2025

### Portfolio Characteristics

|                           |       |
|---------------------------|-------|
| Average Modified Duration | 0.14  |
| Average Coupon            | 0.39% |
| Average Purchase YTM      | 4.28% |
| Average Market YTM        | 4.28% |
| Average Credit Quality*   | AAA   |
| Average Final Maturity    | 0.14  |
| Average Life              | 0.14  |

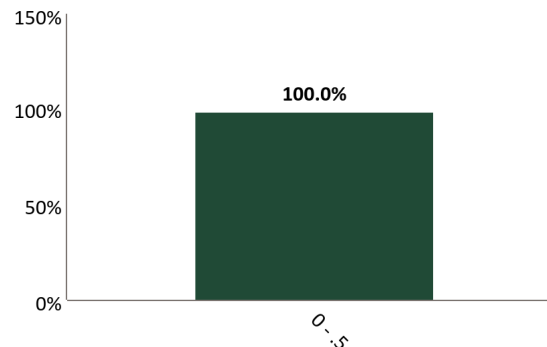
### Sector Allocation



### Account Summary

|                           | End Values as of<br>05/31/2025 | End Values as of<br>06/30/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value              | 2,741,664.94                   | 2,748,934.92                   |
| Accrued Interest          | 0.00                           | 0.00                           |
| <b>Total Market Value</b> | <b>2,741,664.94</b>            | <b>2,748,934.92</b>            |
| Income Earned             | 9,802.95                       | 9,286.18                       |
| Cont/WD                   | 0.00                           | 0.00                           |
| Par                       | 2,757,577.69                   | 2,765,234.85                   |
| Book Value                | 2,741,465.94                   | 2,749,008.23                   |
| Cost Value                | 2,731,897.89                   | 2,739,804.92                   |

### Maturity Distribution



### Top Issuers

|                                 |        |
|---------------------------------|--------|
| Government of The United States | 89.99% |
| First American Govt Oblig fund  | 9.97%  |

### Credit Quality (S&P)



### Performance Review

| Total Rate of Return** | 1M    | 3M    | YTD   | 1YR   | 2YRS  | 3YRS | 5YRS | 10YRS | Since Inception<br>(05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash  | 0.34% | 1.06% | 2.11% | 4.71% | 5.08% | --   | --   | --    | 5.06%                         |

\*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 June 30, 2025

### Maturities / Calls

|                     |                |
|---------------------|----------------|
| Month to Date       | (830,000.00)   |
| Fiscal Year to Date | (9,960,000.00) |

### Principal Paydowns

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

### Purchases

|                     |               |
|---------------------|---------------|
| Month to Date       | 1,652,501.91  |
| Fiscal Year to Date | 20,647,806.81 |

### Sales

|                     |                 |
|---------------------|-----------------|
| Month to Date       | (823,557.67)    |
| Fiscal Year to Date | (10,697,142.83) |

### Interest Received

|                     |           |
|---------------------|-----------|
| Month to Date       | 951.48    |
| Fiscal Year to Date | 14,201.01 |

### Purchased / Sold Interest

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

### Accrual Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value                  | 2,741,465.94  | 2,648,247.16                        |
| Maturities/Calls                      | (830,000.00)  | (9,960,000.00)                      |
| Principal Paydowns                    | 0.00          | 0.00                                |
| Purchases                             | 1,652,501.91  | 20,647,806.81                       |
| Sales                                 | (823,557.67)  | (10,697,142.83)                     |
| Change in Cash, Payables, Receivables | 263.35        | 87.95                               |
| Amortization/Accretion                | 8,334.70      | 110,009.14                          |
| Realized Gain (Loss)                  | 0.00          | 0.00                                |
| Ending Book Value                     | 2,749,008.23  | 2,749,008.23                        |

### Fair Market Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2024) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value                | 2,741,664.94  | 2,648,252.10                        |
| Maturities/Calls                      | (830,000.00)  | (9,960,000.00)                      |
| Principal Paydowns                    | 0.00          | 0.00                                |
| Purchases                             | 1,652,501.91  | 20,647,806.81                       |
| Sales                                 | (823,557.67)  | (10,697,142.83)                     |
| Change in Cash, Payables, Receivables | 263.35        | 87.95                               |
| Amortization/Accretion                | 8,334.70      | 110,009.14                          |
| Change in Net Unrealized Gain (Loss)  | (272.31)      | (78.25)                             |
| Realized Gain (Loss)                  | 0.00          | 0.00                                |
| Ending Market Value                   | 2,748,934.92  | 2,748,934.92                        |

# HOLDINGS REPORT



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

| Cusip                               | Security Description                 | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM         | Market Value<br>Accrued Int.       | % of Port.<br>Gain/Loss          | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|----------------------------------|---------------------------|----------------------------|
| <b>CASH</b>                         |                                      |                     |                                 |  |                              |                                    |                                  |                           |                            |
| CCYUSD                              | Receivable                           | 1,214.83            | --                              | 1,214.83                                   | 1.00                         | 1,214.83                           | 0.04%                            | Aaa/AAA                   | 0.00                       |
|                                     |                                      |                     |                                 | 1,214.83                                   | 0.00%                        | 0.00                               | 0.00                             | AAA                       | 0.00                       |
|                                     |                                      |                     |                                 | <b>1,214.83</b>                            | <b>1.00</b>                  | <b>1,214.83</b>                    | <b>0.04%</b>                     |                           | <b>0.00</b>                |
| <b>Total Cash</b>                   |                                      | <b>1,214.83</b>     |                                 | <b>1,214.83</b>                            | <b>0.00%</b>                 | <b>0.00</b>                        | <b>0.00</b>                      |                           | <b>0.00</b>                |
| <b>MONEY MARKET FUND</b>            |                                      |                     |                                 |  |                              |                                    |                                  |                           |                            |
| 31846V203                           | FIRST AMER:GVT OBLG Y                | 274,020.02          | --                              | 274,020.02                                 | 1.00                         | 274,020.02                         | 9.97%                            | Aaa/<br>AAAm              | 0.00                       |
|                                     |                                      |                     | 3.96%                           | 274,020.02                                 | 3.96%                        | 0.00                               | 0.00                             | AAA                       | 0.00                       |
| <b>Total Money Market Fund</b>      |                                      | <b>274,020.02</b>   | <b>3.96%</b>                    | <b>274,020.02</b>                          | <b>1.00</b>                  | <b>274,020.02</b>                  | <b>9.97%</b>                     |                           | <b>0.00</b>                |
|                                     |                                      |                     |                                 | <b>274,020.02</b>                          | <b>3.96%</b>                 | <b>0.00</b>                        | <b>0.00</b>                      |                           | <b>0.00</b>                |
| <b>US TREASURY</b>                  |                                      |                     |                                 |  |                              |                                    |                                  |                           |                            |
| 912797PF8                           | UNITED STATES TREASURY<br>07/24/2025 | 830,000.00          | 04/29/2025<br>4.29%             | 821,791.70<br>827,778.93                   | 99.73<br>4.23%               | 827,791.39<br>0.00                 | 30.11%<br>12.46                  | P-1/A-1+<br>F1+           | 0.07<br>0.06               |
| 912797PQ4                           | UNITED STATES TREASURY<br>08/28/2025 | 830,000.00          | 05/29/2025<br>4.33%             | 821,227.94<br>824,346.89                   | 99.30<br>4.42%               | 824,216.51<br>0.00                 | 29.98%<br>(130.38)               | P-1/A-1+<br>F1+           | 0.16<br>0.16               |
| 912797PY7                           | UNITED STATES TREASURY<br>09/25/2025 | 830,000.00          | 06/27/2025<br>4.31%             | 821,550.43<br>821,647.55                   | 99.00<br>4.29%               | 821,692.16<br>0.00                 | 29.89%<br>44.61                  | P-1/A-1+<br>F1+           | 0.24<br>0.23               |
| <b>Total US Treasury</b>            |                                      | <b>2,490,000.00</b> | <b>4.31%</b>                    | <b>2,464,570.07</b><br><b>2,473,773.38</b> | <b>99.35</b><br><b>4.31%</b> | <b>2,473,700.07</b><br><b>0.00</b> | <b>89.99%</b><br><b>(73.31)</b>  |                           | <b>0.15</b><br><b>0.15</b> |
| <b>Total Portfolio</b>              |                                      | <b>2,765,234.85</b> | <b>4.28%</b>                    | <b>2,739,804.92</b><br><b>2,749,008.23</b> | <b>89.50</b><br><b>4.28%</b> | <b>2,748,934.92</b><br><b>0.00</b> | <b>100.00%</b><br><b>(73.31)</b> |                           | <b>0.14</b><br><b>0.14</b> |
| <b>Total Market Value + Accrued</b> |                                      |                     |                                 |  |                              | <b>2,748,934.92</b>                |                                  |                           |                            |

# TRANSACTION LEDGER



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

| Transaction Type                | Settlement Date | CUSIP     | Quantity              | Security Description              | Price   | Acq/Disp Yield | Amount                | Interest Pur/Sold | Total Amount          | Gain/Loss   |
|---------------------------------|-----------------|-----------|-----------------------|-----------------------------------|---------|----------------|-----------------------|-------------------|-----------------------|-------------|
| <b>ACQUISITIONS</b>             |                 |           |                       |                                   |         |                |                       |                   |                       |             |
| Purchase                        | 06/03/2025      | 31846V203 | 951.48                | FIRST AMER:GVT OBLG Y             | 1.000   | 3.91%          | (951.48)              | 0.00              | (951.48)              | 0.00        |
| Purchase                        | 06/26/2025      | 31846V203 | 830,000.00            | FIRST AMER:GVT OBLG Y             | 1.000   | 3.93%          | (830,000.00)          | 0.00              | (830,000.00)          | 0.00        |
| Purchase                        | 06/30/2025      | 912797PY7 | 830,000.00            | UNITED STATES TREASURY 09/25/2025 | 98.982  | 4.31%          | (821,550.43)          | 0.00              | (821,550.43)          | 0.00        |
| <b>Total Purchase</b>           |                 |           | <b>1,660,951.48</b>   |                                   |         |                | <b>(1,652,501.91)</b> | <b>0.00</b>       | <b>(1,652,501.91)</b> | <b>0.00</b> |
| <b>TOTAL ACQUISITIONS</b>       |                 |           | <b>1,660,951.48</b>   |                                   |         |                | <b>(1,652,501.91)</b> | <b>0.00</b>       | <b>(1,652,501.91)</b> | <b>0.00</b> |
| <b>DISPOSITIONS</b>             |                 |           |                       |                                   |         |                |                       |                   |                       |             |
| Maturity                        | 06/26/2025      | 912797NW3 | (830,000.00)          | UNITED STATES TREASURY 06/26/2025 | 100.000 | 4.30%          | 830,000.00            | 0.00              | 830,000.00            | 0.00        |
| <b>Total Maturity</b>           |                 |           | <b>(830,000.00)</b>   |                                   |         |                | <b>830,000.00</b>     | <b>0.00</b>       | <b>830,000.00</b>     | <b>0.00</b> |
| Sale                            | 06/05/2025      | 31846V203 | (1,903.07)            | FIRST AMER:GVT OBLG Y             | 1.000   | 3.90%          | 1,903.07              | 0.00              | 1,903.07              | 0.00        |
| Sale                            | 06/25/2025      | 31846V203 | (104.17)              | FIRST AMER:GVT OBLG Y             | 1.000   |                | 104.17                | 0.00              | 104.17                | 0.00        |
| Sale                            | 06/30/2025      | 31846V203 | (821,550.43)          | FIRST AMER:GVT OBLG Y             | 1.000   | 3.96%          | 821,550.43            | 0.00              | 821,550.43            | 0.00        |
| <b>Total Sale</b>               |                 |           | <b>(823,557.67)</b>   |                                   |         |                | <b>823,557.67</b>     | <b>0.00</b>       | <b>823,557.67</b>     | <b>0.00</b> |
| <b>TOTAL DISPOSITIONS</b>       |                 |           | <b>(1,653,557.67)</b> |                                   |         |                | <b>1,653,557.67</b>   | <b>0.00</b>       | <b>1,653,557.67</b>   | <b>0.00</b> |
| <b>OTHER TRANSACTIONS</b>       |                 |           |                       |                                   |         |                |                       |                   |                       |             |
| Custody Fee                     | 06/25/2025      | CCYUSD    | (104.17)              | Cash                              |         | 0.00%          | (104.17)              | 0.00              | (104.17)              | 0.00        |
| <b>Total Custody Fee</b>        |                 |           | <b>(104.17)</b>       |                                   |         |                | <b>(104.17)</b>       | <b>0.00</b>       | <b>(104.17)</b>       | <b>0.00</b> |
| Management Fee                  | 06/05/2025      | CCYUSD    | (1,903.07)            | Cash                              |         | 0.00%          | (1,903.07)            | 0.00              | (1,903.07)            | 0.00        |
| <b>Total Management Fee</b>     |                 |           | <b>(1,903.07)</b>     |                                   |         |                | <b>(1,903.07)</b>     | <b>0.00</b>       | <b>(1,903.07)</b>     | <b>0.00</b> |
| <b>TOTAL OTHER TRANSACTIONS</b> |                 |           | <b>(2,007.24)</b>     |                                   |         |                | <b>(2,007.24)</b>     | <b>0.00</b>       | <b>(2,007.24)</b>     | <b>0.00</b> |

## INCOME EARNED

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

| Cusip                               | Security Description                 | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income    |
|-------------------------------------|--------------------------------------|--|---|--|---|-----------------|
| <b>CASH &amp; EQUIVALENTS</b>       |                                      |  |   |  |   |                 |
| 31846V203                           | FIRST AMER:GVT OBLG Y                | 274,020.02                             | 266,626.21<br>830,951.48<br>(823,557.67)<br>274,020.02                      | 0.00<br>951.48<br>0.00<br>951.48                                   | 0.00<br>0.00<br>0.00<br>951.48  | 951.48          |
| 912797PF8                           | UNITED STATES TREASURY<br>07/24/2025 | 04/29/2025<br>04/30/2025<br>830,000.00 | 824,881.88<br>0.00<br>0.00<br>827,778.93                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 2,897.05<br>0.00<br>2,897.05<br>2,897.05                                    | 2,897.05        |
| 912797PY7                           | UNITED STATES TREASURY<br>09/25/2025 | 06/27/2025<br>06/30/2025<br>830,000.00 | 0.00<br>821,550.43<br>0.00<br>821,647.55                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 97.12<br>0.00<br>97.12<br>97.12   | 97.12           |
| CCYUSD                              | Receivable                           | 1,214.83                               | 951.48<br>0.00<br>0.00<br>1,214.83  | 0.00<br>0.00<br>0.00<br>0.00                                       | 0.00<br>0.00<br>0.00<br>0.00  | 0.00            |
| <b>Total Cash &amp; Equivalents</b> |                                      |  | <b>1,092,459.57<br/>1,652,501.91<br/>(823,557.67)<br/>1,924,661.33</b>      | <b>0.00<br/>951.48<br/>0.00<br/>951.48</b>                         | <b>2,994.17<br/>0.00<br/>2,994.17<br/>3,945.65</b>                          | <b>3,945.65</b> |
| <b>FIXED INCOME</b>                 |                                      |  |   |  |   |                 |
| 912797NW3                           | UNITED STATES TREASURY<br>06/26/2025 | 03/27/2025<br>03/28/2025<br>0.00       | 827,583.49<br>0.00<br>(830,000.00)<br>0.00                                  | 0.00<br>0.00<br>0.00<br>0.00                                       | 2,416.51<br>0.00<br>2,416.51<br>2,416.51                                    | 2,416.51        |
| 912797PQ4                           | UNITED STATES TREASURY<br>08/28/2025 | 05/29/2025<br>05/30/2025<br>830,000.00 | 821,422.87<br>0.00<br>0.00<br>824,346.89                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 2,924.02<br>0.00<br>2,924.02<br>2,924.02                                    | 2,924.02        |
| <b>Total Fixed Income</b>           |                                      |  | <b>1,649,006.36<br/>0.00<br/>(830,000.00)<br/>824,346.89</b>                | <b>0.00<br/>0.00<br/>0.00<br/>0.00</b>                             | <b>5,340.53<br/>0.00<br/>5,340.53<br/>5,340.53</b>                          | <b>5,340.53</b> |

INCOME EARNED



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

| Cusip           | Security Description | Trade Date<br>Settle Date<br>Units | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
|                 |                      |                                    | 2,741,465.94  | 0.00   | 8,334.70  |              |
|                 |                      |                                    | 1,652,501.91  | 951.48   | 0.00  |              |
|                 |                      |                                    | (1,653,557.67)  | 0.00   | 8,334.70  |              |
| TOTAL PORTFOLIO |                      | 2,765,234.85                       | 2,749,008.23  | 951.48   | 9,286.18  | 9,286.18     |

CASH FLOW REPORT



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

| Payment Date         | Transaction Type | CUSIP     | Quantity     | Security Description              | Principal Amount | Income | Total Amount |
|----------------------|------------------|-----------|--------------|-----------------------------------|------------------|--------|--------------|
| JULY 2025            |                  |           |              |                                   |                  |        |              |
| 07/01/2025           | Dividend         | 31846V203 | 274,020.02   | FIRST AMER:GVT OBLG Y             | 1,214.83         |        | 1,214.83     |
| 07/24/2025           | Final Maturity   | 912797PF8 | 830,000.00   | UNITED STATES TREASURY 07/24/2025 | 830,000.00       |        | 830,000.00   |
| July 2025 Total      |                  |           |              |                                   | 831,214.83       |        | 831,214.83   |
| 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   |
| SEPTEMBER 2025       |                  |           |              |                                   |                  |        |              |
| 09/25/2025           | Final Maturity   | 912797PY7 | 830,000.00   | UNITED STATES TREASURY 09/25/2025 | 830,000.00       |        | 830,000.00   |
| September 2025 Total |                  |           |              |                                   | 830,000.00       |        | 830,000.00   |
| Grand Total          |                  |           | 2,764,020.02 |                                   | 2,491,214.83     |        | 2,491,214.83 |

## IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of June 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](http://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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**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

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

**CHANDLER ASSET MANAGEMENT** | [chandlerasset.com](http://chandlerasset.com)

**Chandler Team:**

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

**Custodian:**

US Bank



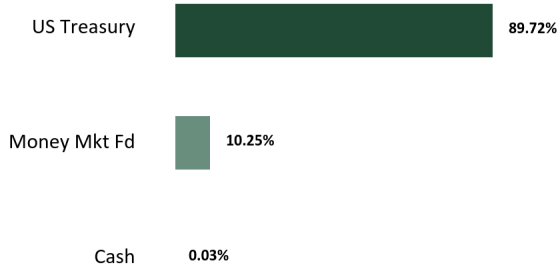
## PORTFOLIO SUMMARY

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

### Portfolio Characteristics

|                           |       |
|---------------------------|-------|
| Average Modified Duration | 0.14  |
| Average Coupon            | 0.40% |
| Average Purchase YTM      | 4.28% |
| Average Market YTM        | 4.32% |
| Average Credit Quality*   | AAA   |
| Average Final Maturity    | 0.14  |
| Average Life              | 0.14  |

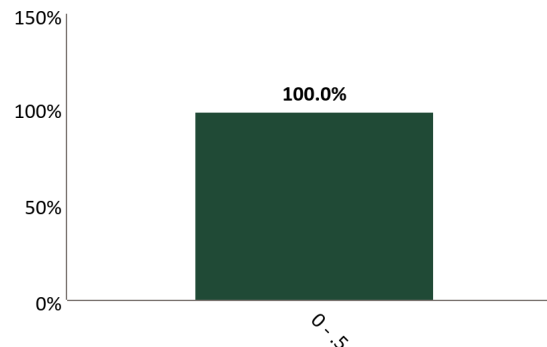
### Sector Allocation



### Account Summary

|                           | End Values as of<br>06/30/2025 | End Values as of<br>07/31/2025 |
|---------------------------|--------------------------------|--------------------------------|
| Market Value              | 2,748,934.92                   | 2,756,752.92                   |
| Accrued Interest          | 0.00                           | 0.00                           |
| <b>Total Market Value</b> | <b>2,748,934.92</b>            | <b>2,756,752.92</b>            |
| Income Earned             | 9,286.18                       | 10,245.62                      |
| Cont/WD                   | 0.00                           | 0.00                           |
| Par                       | 2,765,234.85                   | 2,773,469.29                   |
| Book Value                | 2,749,008.23                   | 2,756,944.22                   |
| Cost Value                | 2,739,804.92                   | 2,746,918.46                   |

### Maturity Distribution



### Top Issuers

|                                 |        |
|---------------------------------|--------|
| Government of The United States | 89.72% |
| First American Govt Oblig fund  | 10.25% |

### Credit Quality (S&P)



### Performance Review

| Total Rate of Return** | 1M    | 3M    | YTD   | 1YR   | 2YRS  | 3YRS | 5YRS | 10YRS | Since Inception<br>(05/01/23) |
|------------------------|-------|-------|-------|-------|-------|------|------|-------|-------------------------------|
| SCORE - Enhanced Cash  | 0.36% | 1.07% | 2.47% | 4.62% | 5.02% | --   | --   | --    | 5.04%                         |

\*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 July 31, 2025

### Maturities / Calls

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

### Principal Paydowns

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

### Purchases

|                     |            |
|---------------------|------------|
| Month to Date       | 831,110.69 |
| Fiscal Year to Date | 831,110.69 |

### Sales

|                     |            |
|---------------------|------------|
| Month to Date       | (1,908.15) |
| Fiscal Year to Date | (1,908.15) |

### Interest Received

|                     |          |
|---------------------|----------|
| Month to Date       | 1,214.86 |
| Fiscal Year to Date | 1,214.86 |

### Purchased / Sold Interest

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

### Accrual Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Book Value                  | 2,749,008.23  | 2,749,008.23                        |
| Maturities/Calls                      | (830,000.00)  | (830,000.00)                        |
| Principal Paydowns                    | 0.00          | 0.00                                |
| Purchases                             | 831,110.69    | 831,110.69                          |
| Sales                                 | (1,908.15)    | (1,908.15)                          |
| Change in Cash, Payables, Receivables | (297.30)      | (297.30)                            |
| Amortization/Accretion                | 9,030.76      | 9,030.76                            |
| Realized Gain (Loss)                  | 0.00          | 0.00                                |
| Ending Book Value                     | 2,756,944.22  | 2,756,944.22                        |

### Fair Market Activity Summary

|                                       | Month to Date | Fiscal Year to Date<br>(07/01/2025) |
|---------------------------------------|---------------|-------------------------------------|
| Beginning Market Value                | 2,748,934.92  | 2,748,934.92                        |
| Maturities/Calls                      | (830,000.00)  | (830,000.00)                        |
| Principal Paydowns                    | 0.00          | 0.00                                |
| Purchases                             | 831,110.69    | 831,110.69                          |
| Sales                                 | (1,908.15)    | (1,908.15)                          |
| Change in Cash, Payables, Receivables | (297.30)      | (297.30)                            |
| Amortization/Accretion                | 9,030.76      | 9,030.76                            |
| Change in Net Unrealized Gain (Loss)  | (117.99)      | (117.99)                            |
| Realized Gain (Loss)                  | 0.00          | 0.00                                |
| Ending Market Value                   | 2,756,752.92  | 2,756,752.92                        |

# HOLDINGS REPORT



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

| Cusip                               | Security Description                 | Par Value/<br>Units | Purchase Date<br>Purchase Yield | Cost Value<br>Book Value                   | Mkt Price<br>Mkt YTM         | Market Value<br>Accrued Int.       | % of Port.<br>Gain/Loss           | Moody's/<br>S&P/<br>Fitch | Maturity<br>Duration       |
|-------------------------------------|--------------------------------------|---------------------|---------------------------------|--|------------------------------|------------------------------------|-----------------------------------|---------------------------|----------------------------|
| <b>CASH</b>                         |                                      |                     |                                 |  |                              |                                    |                                   |                           |                            |
| CCYUSD                              | Receivable                           | 917.53              | --                              | 917.53<br>917.53                           | 1.00<br>0.00%                | 917.53<br>0.00                     | 0.03%<br>0.00                     | Aaa/AAA<br>AAA            | 0.00<br>0.00               |
| <b>Total Cash</b>                   |                                      | <b>917.53</b>       |                                 | <b>917.53</b><br><b>917.53</b>             | <b>1.00</b><br><b>0.00%</b>  | <b>917.53</b><br><b>0.00</b>       | <b>0.03%</b><br><b>0.00</b>       |                           | <b>0.00</b><br><b>0.00</b> |
| <b>MONEY MARKET FUND</b>            |                                      |                     |                                 |  |                              |                                    |                                   |                           |                            |
| 31846V203                           | FIRST AMER:GVT OBLG Y                | 282,551.76          | --<br>3.92%                     | 282,551.76<br>282,551.76                   | 1.00<br>3.92%                | 282,551.76<br>0.00                 | 10.25%<br>0.00                    | Aaa/<br>AAAm<br>AAA       | 0.00<br>0.00               |
| <b>Total Money Market Fund</b>      |                                      | <b>282,551.76</b>   | <b>3.92%</b>                    | <b>282,551.76</b><br><b>282,551.76</b>     | <b>1.00</b><br><b>3.92%</b>  | <b>282,551.76</b><br><b>0.00</b>   | <b>10.25%</b><br><b>0.00</b>      |                           | <b>0.00</b><br><b>0.00</b> |
| <b>US TREASURY</b>                  |                                      |                     |                                 |  |                              |                                    |                                   |                           |                            |
| 912797PQ4                           | UNITED STATES TREASURY<br>08/28/2025 | 830,000.00          | 05/29/2025<br>4.33%             | 821,227.94<br>827,368.38                   | 99.68<br>4.36%               | 827,331.03<br>0.00                 | 30.01%<br>(37.35)                 | P-1/A-1+<br>F1+           | 0.08<br>0.07               |
| 912797PY7                           | UNITED STATES TREASURY<br>09/25/2025 | 830,000.00          | 06/27/2025<br>4.31%             | 821,550.43<br>824,658.32                   | 99.34<br>4.39%               | 824,548.00<br>0.00                 | 29.91%<br>(110.32)                | P-1/A-1+<br>F1+           | 0.15<br>0.15               |
| 912797RE9                           | UNITED STATES TREASURY<br>10/28/2025 | 830,000.00          | 07/23/2025<br>4.32%             | 820,670.80<br>821,448.23                   | 98.96<br>4.34%               | 821,404.61<br>0.00                 | 29.80%<br>(43.62)                 | P-1/A-1+<br>F1+           | 0.24<br>0.24               |
| <b>Total US Treasury</b>            |                                      | <b>2,490,000.00</b> | <b>4.32%</b>                    | <b>2,463,449.17</b><br><b>2,473,474.93</b> | <b>99.33</b><br><b>4.36%</b> | <b>2,473,283.63</b><br><b>0.00</b> | <b>89.72%</b><br><b>(191.30)</b>  |                           | <b>0.16</b><br><b>0.15</b> |
| <b>Total Portfolio</b>              |                                      | <b>2,773,469.29</b> | <b>4.28%</b>                    | <b>2,746,918.46</b><br><b>2,756,944.22</b> | <b>89.22</b><br><b>4.32%</b> | <b>2,756,752.92</b><br><b>0.00</b> | <b>100.00%</b><br><b>(191.30)</b> |                           | <b>0.14</b><br><b>0.14</b> |
| <b>Total Market Value + Accrued</b> |                                      |                     |                                 |  |                              | <b>2,756,752.92</b>                |                                   |                           |                            |

# TRANSACTION LEDGER



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

| Transaction Type                | Settlement Date | CUSIP     | Quantity            | Security Description              | Price   | Acq/Disp Yield | Amount              | Interest Pur/Sold | Total Amount        | Gain/Loss   |
|---------------------------------|-----------------|-----------|---------------------|-----------------------------------|---------|----------------|---------------------|-------------------|---------------------|-------------|
| <b>ACQUISITIONS</b>             |                 |           |                     |                                   |         |                |                     |                   |                     |             |
| Purchase                        | 07/02/2025      | 31846V203 | 1,214.86            | FIRST AMER:GVT OBLG Y             | 1.000   | 3.95%          | (1,214.86)          | 0.00              | (1,214.86)          | 0.00        |
| Purchase                        | 07/24/2025      | 912797RE9 | 830,000.00          | UNITED STATES TREASURY 10/28/2025 | 98.876  | 4.32%          | (820,670.80)        | 0.00              | (820,670.80)        | 0.00        |
| Purchase                        | 07/24/2025      | 31846V203 | 9,225.03            | FIRST AMER:GVT OBLG Y             | 1.000   | 3.88%          | (9,225.03)          | 0.00              | (9,225.03)          | 0.00        |
| <b>Total Purchase</b>           |                 |           | <b>840,439.89</b>   |                                   |         |                | <b>(831,110.69)</b> | <b>0.00</b>       | <b>(831,110.69)</b> | <b>0.00</b> |
| <b>TOTAL ACQUISITIONS</b>       |                 |           | <b>840,439.89</b>   |                                   |         |                | <b>(831,110.69)</b> | <b>0.00</b>       | <b>(831,110.69)</b> | <b>0.00</b> |
| <b>DISPOSITIONS</b>             |                 |           |                     |                                   |         |                |                     |                   |                     |             |
| Maturity                        | 07/24/2025      | 912797PF8 | (830,000.00)        | UNITED STATES TREASURY 07/24/2025 | 100.000 | 4.29%          | 830,000.00          | 0.00              | 830,000.00          | 0.00        |
| <b>Total Maturity</b>           |                 |           | <b>(830,000.00)</b> |                                   |         |                | <b>830,000.00</b>   | <b>0.00</b>       | <b>830,000.00</b>   | <b>0.00</b> |
| Sale                            | 07/07/2025      | 31846V203 | (1,908.15)          | FIRST AMER:GVT OBLG Y             | 1.000   | 3.91%          | 1,908.15            | 0.00              | 1,908.15            | 0.00        |
| <b>Total Sale</b>               |                 |           | <b>(1,908.15)</b>   |                                   |         |                | <b>1,908.15</b>     | <b>0.00</b>       | <b>1,908.15</b>     | <b>0.00</b> |
| <b>TOTAL DISPOSITIONS</b>       |                 |           | <b>(831,908.15)</b> |                                   |         |                | <b>831,908.15</b>   | <b>0.00</b>       | <b>831,908.15</b>   | <b>0.00</b> |
| <b>OTHER TRANSACTIONS</b>       |                 |           |                     |                                   |         |                |                     |                   |                     |             |
| Custody Fee                     | 07/24/2025      | CCYUSD    | (104.17)            | Cash                              |         | 0.00%          | (104.17)            | 0.00              | (104.17)            | 0.00        |
| <b>Total Custody Fee</b>        |                 |           | <b>(104.17)</b>     |                                   |         |                | <b>(104.17)</b>     | <b>0.00</b>       | <b>(104.17)</b>     | <b>0.00</b> |
| Management Fee                  | 07/07/2025      | CCYUSD    | (1,908.15)          | Cash                              |         | 0.00%          | (1,908.15)          | 0.00              | (1,908.15)          | 0.00        |
| <b>Total Management Fee</b>     |                 |           | <b>(1,908.15)</b>   |                                   |         |                | <b>(1,908.15)</b>   | <b>0.00</b>       | <b>(1,908.15)</b>   | <b>0.00</b> |
| <b>TOTAL OTHER TRANSACTIONS</b> |                 |           | <b>(2,012.32)</b>   |                                   |         |                | <b>(2,012.32)</b>   | <b>0.00</b>       | <b>(2,012.32)</b>   | <b>0.00</b> |

## INCOME EARNED



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

| Cusip                               | Security Description                 | Trade Date<br>Settle Date<br>Units     | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income    |
|-------------------------------------|--------------------------------------|--|---|--|---|-----------------|
| <b>CASH &amp; EQUIVALENTS</b>       |                                      |  |   |  |   |                 |
| 31846V203                           | FIRST AMER:GVT OBLG Y                | 282,551.76                             | 274,020.02<br>10,439.89<br>(1,908.15)<br>282,551.76                         | 0.00<br>1,214.86<br>0.00<br>1,214.86                               | 0.00<br>0.00<br>0.00<br>1,214.86  | 1,214.86        |
| 912797PF8                           | UNITED STATES TREASURY<br>07/24/2025 | 04/29/2025<br>04/30/2025<br>0.00       | 827,778.93<br>0.00<br>(830,000.00)<br>0.00                                  | 0.00<br>0.00<br>0.00<br>0.00                                       | 2,221.07<br>0.00<br>2,221.07<br>2,221.07                                    | 2,221.07        |
| 912797PY7                           | UNITED STATES TREASURY<br>09/25/2025 | 06/27/2025<br>06/30/2025<br>830,000.00 | 821,647.55<br>0.00<br>0.00<br>824,658.32                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 3,010.77<br>0.00<br>3,010.77<br>3,010.77                                    | 3,010.77        |
| CCYUSD                              | Receivable                           | 917.53                                 | 1,214.83<br>0.00<br>0.00<br>917.53  | 0.00<br>0.00<br>0.00<br>0.00                                       | 0.00<br>0.00<br>0.00<br>0.00  | 0.00            |
| <b>Total Cash &amp; Equivalents</b> |                                      |  | <b>1,924,661.33<br/>10,439.89<br/>(831,908.15)<br/>1,108,127.61</b>         | <b>0.00<br/>1,214.86<br/>0.00<br/>1,214.86</b>                     | <b>5,231.84<br/>0.00<br/>5,231.84<br/>6,446.70</b>                          | <b>6,446.70</b> |
| <b>FIXED INCOME</b>                 |                                      |  |   |  |   |                 |
| 912797PQ4                           | UNITED STATES TREASURY<br>08/28/2025 | 05/29/2025<br>05/30/2025<br>830,000.00 | 824,346.89<br>0.00<br>0.00<br>827,368.38                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 3,021.49<br>0.00<br>3,021.49<br>3,021.49                                    | 3,021.49        |
| 912797RE9                           | UNITED STATES TREASURY<br>10/28/2025 | 07/23/2025<br>07/24/2025<br>830,000.00 | 0.00<br>820,670.80<br>0.00<br>821,448.23                                    | 0.00<br>0.00<br>0.00<br>0.00                                       | 777.43<br>0.00<br>777.43<br>777.43  | 777.43          |
| <b>Total Fixed Income</b>           |                                      |  | <b>824,346.89<br/>820,670.80<br/>0.00<br/>1,648,816.62</b>                  | <b>0.00<br/>0.00<br/>0.00<br/>0.00</b>                             | <b>3,798.92<br/>0.00<br/>3,798.92<br/>3,798.92</b>                          | <b>3,798.92</b> |

INCOME EARNED



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

| Cusip           | Security Description | Trade Date<br>Settle Date<br>Units | Book Value: Begin<br>Book Value: Acq<br>Book Value: Disp<br>Book Value: End | Prior Accrued<br>Inc. Received<br>Ending Accrued<br>Total Interest | Accr. Of Discount<br>Amort. Of Premium<br>Net Accret/Amort<br>Income Earned | Total Income |
|-----------------|----------------------|------------------------------------|---|--|---|--------------|
|                 |                      |                                    | 2,749,008.23  | 0.00   | 9,030.76  |              |
|                 |                      |                                    | 831,110.69  | 1,214.86   | 0.00  |              |
|                 |                      |                                    | (831,908.15)  | 0.00   | 9,030.76  |              |
| TOTAL PORTFOLIO |                      | 2,773,469.29                       | 2,756,944.22  | 1,214.86   | 10,245.62   | 10,245.62    |

CASH FLOW REPORT



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

| Payment Date         | Transaction Type | CUSIP     | Quantity     | Security Description              | Principal Amount | Income | Total Amount |
|----------------------|------------------|-----------|--------------|-----------------------------------|------------------|--------|--------------|
| AUGUST 2025          |                  |           |              |                                   |                  |        |              |
| 08/01/2025           | Dividend         | 31846V203 | 0.00         | FIRST AMER:GVT OBLG Y             | 917.53           |        | 917.53       |
| 08/28/2025           | Final Maturity   | 912797PQ4 | 830,000.00   | UNITED STATES TREASURY 08/28/2025 | 830,000.00       |        | 830,000.00   |
| August 2025 Total    |                  |           |              |                                   | 830,917.53       |        | 830,917.53   |
| SEPTEMBER 2025       |                  |           |              |                                   |                  |        |              |
| 09/25/2025           | Final Maturity   | 912797PY7 | 830,000.00   | UNITED STATES TREASURY 09/25/2025 | 830,000.00       |        | 830,000.00   |
| September 2025 Total |                  |           |              |                                   | 830,000.00       |        | 830,000.00   |
| OCTOBER 2025         |                  |           |              |                                   |                  |        |              |
| 10/28/2025           | Final Maturity   | 912797RE9 | 830,000.00   | UNITED STATES TREASURY 10/28/2025 | 830,000.00       |        | 830,000.00   |
| October 2025 Total   |                  |           |              |                                   | 830,000.00       |        | 830,000.00   |
| Grand Total          |                  |           | 2,490,000.00 |                                   | 2,490,917.53     |        | 2,490,917.53 |

## IMPORTANT DISCLOSURES



SCORE - Enhanced Cash | Account #11063 | As of July 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](http://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.



**SCORE**  
**Transaction Report**  
June - July, 2025

Checking / Savings  
Trust - WC Intercare 3799

| Date       | Transaction Type  | Num         | Name                                  | Memo/Description       | Account   | Debit     | Credit | Balance    |
|------------|-------------------|-------------|---------------------------------------|------------------------|---|-----------|--------|------------|
|            | Beginning Balance |             |                                       |                        |   |           |        | 164,799.75 |
| 06/02/2025 | Check             | 577097      | Intercare Claim Payment Entry         | SCWA-556096            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 580.00    |        | 164,219.75 |
| 06/06/2025 | Check             | 581062      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 343.90    |        | 163,875.85 |
| 06/06/2025 | Check             | 581064      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.36     |        | 163,850.49 |
| 06/06/2025 | Check             | 581063      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 162.50    |        | 163,687.99 |
| 06/06/2025 | Bill              | 052025SCORE | Intercare Holdings Insurance Services | 06/06/25 Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 19,209.41 |        | 182,897.40 |
| 06/09/2025 | Check             | 582019      | Intercare Claim Payment Entry         | 24-180309              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 101.35    |        | 182,796.05 |
| 06/09/2025 | Check             | 582020      | Intercare Claim Payment Entry         | SCWA-555849            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 635.95    |        | 182,160.10 |
| 06/09/2025 | Check             | 582021      | Intercare Claim Payment Entry         | 24-179495              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 195.00    |        | 181,965.10 |
| 06/10/2025 | Check             | 583838      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,548.26  |        | 180,416.84 |
| 06/10/2025 | Check             | 583839      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 10.83     |        | 180,406.01 |
| 06/10/2025 | Check             | 583837      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 162.50    |        | 180,243.51 |
| 06/11/2025 | Check             | 584872      | Intercare Claim Payment Entry         | 25-191630              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 11.88     |        | 180,231.63 |
| 06/11/2025 | Check             | 584874      | Intercare Claim Payment Entry         | 25-191595              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 63.87     |        | 180,167.76 |
| 06/11/2025 | Check             | 584871      | Intercare Claim Payment Entry         | 25-191595              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 11.64     |        | 180,156.12 |
| 06/11/2025 | Check             | 584868      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 11.88     |        | 180,144.24 |
| 06/11/2025 | Check             | 584869      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 86.86     |        | 180,057.38 |
| 06/11/2025 | Check             | 584873      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30     |        | 179,980.08 |
| 06/11/2025 | Check             | 584870      | Intercare Claim Payment Entry         | 25-191595              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 100.15    |        | 179,879.93 |
| 06/12/2025 | Check             | 585725      | Intercare Claim Payment Entry         | 25-191630              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 100.15    |        | 179,779.78 |
| 06/12/2025 | Check             | 585726      | Intercare Claim Payment Entry         | 25-191630              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 10.51     |        | 179,769.27 |
| 06/12/2025 | Check             | 585723      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 455.08    |        | 179,314.19 |
| 06/12/2025 | Check             | 585724      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.10     |        | 179,289.09 |
| 06/16/2025 | Check             | 588349      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 95.10     |        | 179,193.99 |
| 06/16/2025 | Check             | 588352      | Intercare Claim Payment Entry         | SCWA-556096            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 580.00    |        | 178,613.99 |
| 06/16/2025 | Check             | 588351      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 417.60    |        | 178,196.39 |
| 06/16/2025 | Check             | 588353      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 39.71     |        | 178,156.68 |
| 06/16/2025 | Check             | 588354      | Intercare Claim Payment Entry         | 23-168432              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 19.50     |        | 178,137.18 |
| 06/16/2025 | Check             | 588350      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 628.96    |        | 177,508.22 |
| 06/17/2025 | Check             | 591916      | Intercare Claim Payment Entry         | 24-177641              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     |        | 177,483.22 |
| 06/17/2025 | Check             | 591915      | Intercare Claim Payment Entry         | SCWA-556163            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 166.25    |        | 177,316.97 |
| 06/17/2025 | Check             | 591918      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     |        | 177,291.97 |
| 06/17/2025 | Check             | 591917      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     |        | 177,266.97 |
| 06/18/2025 | Check             | 594084      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 213.75    |        | 177,053.22 |
| 06/18/2025 | Check             | 594085      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 250.00    |        | 176,803.22 |
| 06/18/2025 | Check             | 594083      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 261.25    |        | 176,541.97 |
| 06/18/2025 | Check             | 594094      | Intercare Claim Payment Entry         | 25-190341              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 50.04     |        | 176,491.93 |
| 06/18/2025 | Check             | 594087      | Intercare Claim Payment Entry         | SCWA-555704            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00    |        | 176,346.93 |
| 06/18/2025 | Check             | 594091      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 290.00    |        | 176,056.93 |
| 06/18/2025 | Check             | 594093      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,618.74  |        | 174,440.19 |
| 06/18/2025 | Check             | 594088      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00    |        | 174,295.19 |
| 06/18/2025 | Check             | 594082      | Intercare Claim Payment Entry         | 24-183660              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 341.89    |        | 173,953.30 |
| 06/18/2025 | Check             | 594081      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 126.62    |        | 173,826.68 |
| 06/18/2025 | Check             | 594095      | Intercare Claim Payment Entry         | 24-183660              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 624.00    |        | 173,202.68 |
| 06/18/2025 | Check             | 594092      | Intercare Claim Payment Entry         | 25-190341              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 707.01    |        | 172,495.67 |
| 06/18/2025 | Check             | 594090      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 290.00    |        | 172,205.67 |
| 06/18/2025 | Check             | 594089      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00    |        | 172,060.67 |
| 06/18/2025 | Check             | 594086      | Intercare Claim Payment Entry         | SCWA-555704            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 125.00    |        | 171,935.67 |
| 06/19/2025 | Check             | 595721      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 141.10    |        | 171,794.57 |
| 06/19/2025 | Check             | 595717      | Intercare Claim Payment Entry         | 25-191928              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 95.00     |        | 171,699.57 |
| 06/19/2025 | Check             | 595719      | Intercare Claim Payment Entry         | 25-191928              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 95.00     |        | 171,604.57 |
| 06/19/2025 | Check             | 595720      | Intercare Claim Payment Entry         | 25-191928              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 95.00     |        | 171,509.57 |
| 06/19/2025 | Check             | 595718      | Intercare Claim Payment Entry         | 25-191928              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 95.00     |        | 171,414.57 |
| 06/19/2025 | Check             | 595722      | Intercare Claim Payment Entry         | 25-189794              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 20.72     |        | 171,393.85 |
| 06/20/2025 | Check             | 597062      | Intercare Claim Payment Entry         | SCWA-201607            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 167.42    |        | 171,226.43 |
| 06/23/2025 | Check             | 597828      | Intercare Claim Payment Entry         | 23-167136              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 944.00    |        | 170,282.43 |
| 06/24/2025 | Check             | 598836      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,548.26  |        | 168,734.17 |
| 06/24/2025 | Check             | 598835      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 158.72    |        | 168,575.45 |
| 06/24/2025 | Check             | 598837      | Intercare Claim Payment Entry         | 25-192835              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 810.75    |        | 167,764.70 |
| 06/24/2025 | Check             | 598834      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    |        | 167,610.18 |
| 06/24/2025 | Check             | 598838      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 39.58     |        | 167,570.60 |
| 06/25/2025 | Check             | 600255      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 124.09    |        | 167,446.51 |
| 06/25/2025 | Check             | 600258      | Intercare Claim Payment Entry         | 25-191595              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 699.87    |        | 166,746.64 |
| 06/25/2025 | Check             | 600259      | Intercare Claim Payment Entry         | 25-191630              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 699.87    |        | 166,046.77 |

|            |               |             |                                       |                        |   |           |            |
|------------|---------------|-------------|---------------------------------------|------------------------|---|-----------|------------|
| 06/25/2025 | Check         | 600260      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30     | 165,969.47 |
| 06/25/2025 | Check         | 600261      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 60.72     | 165,908.75 |
| 06/25/2025 | Check         | 600257      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 455.08    | 165,453.67 |
| 06/25/2025 | Check         | 600256      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 124.09    | 165,329.58 |
| 06/26/2025 | Check         | 601273      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 109.74    | 165,219.84 |
| 06/26/2025 | Check         | 601276      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 106.19    | 165,113.65 |
| 06/26/2025 | Check         | 601275      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 115.82    | 164,997.83 |
| 06/26/2025 | Check         | 601274      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    | 164,843.31 |
| 06/26/2025 | Check         | 601277      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 819.00    | 164,024.31 |
| 06/26/2025 | Check         | 601272      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    | 163,869.79 |
| 06/26/2025 | Check         | 601271      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    | 163,715.27 |
| 06/26/2025 | Check         | 601270      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 156.06    | 163,559.21 |
| 06/27/2025 | Check         | 602453      | Intercare Claim Payment Entry         | 23-168432              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,879.20  | 161,680.01 |
| 06/27/2025 | Check         | 602448      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    | 161,525.49 |
| 06/27/2025 | Check         | 602446      | Intercare Claim Payment Entry         | 4A2209V8DQN0001        | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 26,579.77 | 134,945.72 |
| 06/27/2025 | Check         | 602447      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 247.98    | 134,697.74 |
| 06/27/2025 | Check         | 602450      | Intercare Claim Payment Entry         | 25-191082              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,045.00  | 133,652.74 |
| 06/27/2025 | Check         | 602451      | Intercare Claim Payment Entry         | SCWA-555704            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 493.28    | 133,159.46 |
| 06/27/2025 | Check         | 602452      | Intercare Claim Payment Entry         | 25-191150              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 81.82     | 133,077.64 |
| 06/27/2025 | Check         | 602454      | Intercare Claim Payment Entry         | 25-191387              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 84.56     | 132,993.08 |
| 06/27/2025 | Check         | 602445      | Intercare Claim Payment Entry         | 25-189899              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 173.88    | 132,819.20 |
| 06/27/2025 | Check         | 602449      | Intercare Claim Payment Entry         | SCWA-556167            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 174.27    | 132,644.93 |
| 06/30/2025 | Journal Entry | Void        |                                       | SCWA-14519 Void        | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30     | 132,722.23 |
| 06/30/2025 | Check         | 603357      | Intercare Claim Payment Entry         | SCWA-556096            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 580.00    | 132,142.23 |
| 06/30/2025 | Check         | 603359      | Intercare Claim Payment Entry         | SCWA-556163            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 173.04    | 131,969.19 |
| 06/30/2025 | Check         | 603358      | Intercare Claim Payment Entry         | SCWA-556195            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 314.70    | 131,654.49 |
| 07/01/2025 | Check         | 604023      | Intercare Claim Payment Entry         | 25-190341              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 335.00    | 131,319.49 |
| 07/01/2025 | Check         | 604021      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 92.50     | 131,226.99 |
| 07/01/2025 | Check         | 604022      | Intercare Claim Payment Entry         | 24-183660              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 2,874.32  | 128,352.67 |
| 07/02/2025 | Check         | 605606      | Intercare Claim Payment Entry         | 24-180899              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 52.80     | 128,299.87 |
| 07/02/2025 | Check         | 605608      | Intercare Claim Payment Entry         | 25-192124              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 59.26     | 128,240.61 |
| 07/02/2025 | Check         | 605609      | Intercare Claim Payment Entry         | 24-180899              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 679.48    | 127,561.13 |
| 07/02/2025 | Check         | 605611      | Intercare Claim Payment Entry         | 25-192124              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 97.05     | 127,464.08 |
| 07/02/2025 | Check         | 605607      | Intercare Claim Payment Entry         | SCWA-556018            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 195.08    | 127,269.00 |
| 07/02/2025 | Check         | 605610      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 7.79      | 127,261.21 |
| 07/03/2025 | Check         | 607142      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.42     | 127,235.79 |
| 07/03/2025 | Check         | 607141      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 31.35     | 127,204.44 |
| 07/03/2025 | Check         | 607140      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 26.40     | 127,178.04 |
| 07/04/2025 | Check         | 608048      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 7.92      | 127,170.12 |
| 07/04/2025 | Check         | 608047      | Intercare Claim Payment Entry         | SCWA-555975            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 7.82      | 127,162.30 |
| 07/04/2025 | Check         | 608046      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 124.26    | 127,038.04 |
| 07/04/2025 | Check         | 608045      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 138.60    | 126,899.44 |
| 07/04/2025 | Check         | 608049      | Intercare Claim Payment Entry         | 25-189439              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 56.77     | 126,842.67 |
| 07/07/2025 | Check         | 608759      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 203.86    | 126,638.81 |
| 07/07/2025 | Check         | 608761      | Intercare Claim Payment Entry         | SCWA-555849            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 625.36    | 126,013.45 |
| 07/07/2025 | Check         | 608760      | Intercare Claim Payment Entry         | 24-177699              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 12.68     | 126,000.77 |
| 07/08/2025 | Check         | 610450      | Intercare Claim Payment Entry         | 24-181966              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,548.26  | 124,452.51 |
| 07/09/2025 | Check         | 611318      | Intercare Claim Payment Entry         | SCWA-555978            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 316.11    | 124,136.40 |
| 07/09/2025 | Check         | 611319      | Intercare Claim Payment Entry         | SCWA-141519            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30     | 124,059.10 |
| 07/09/2025 | Check         | 611320      | Intercare Claim Payment Entry         | SCWA-555978            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 10.00     | 124,049.10 |
| 07/10/2025 | Check         | 613043      | Intercare Claim Payment Entry         | 25-192124              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 23.97     | 124,025.13 |
| 07/10/2025 | Check         | 613044      | Intercare Claim Payment Entry         | 24-182558              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,840.93  | 122,184.20 |
| 07/10/2025 | Check         | 613042      | Intercare Claim Payment Entry         | 25-192124              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 260.27    | 121,923.93 |
| 07/10/2025 | Check         | 613041      | Intercare Claim Payment Entry         | 24-183660              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 200.18    | 121,723.75 |
| 07/11/2025 | Check         | 614021      | Intercare Claim Payment Entry         | 25-191387              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 5,762.89  | 115,960.86 |
| 07/11/2025 | Check         | 614022      | Intercare Claim Payment Entry         | 25-191387              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 156.23    | 115,804.63 |
| 07/11/2025 | Check         | 614020      | Intercare Claim Payment Entry         | SCWA-556195            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 129.50    | 115,675.13 |
| 07/14/2025 | Check         | 614957      | Intercare Claim Payment Entry         | 24-182558              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,290.69  | 114,384.44 |
| 07/14/2025 | Check         | 614962      | Intercare Claim Payment Entry         | SCWA-556096            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 580.00    | 113,804.44 |
| 07/14/2025 | Check         | 614963      | Intercare Claim Payment Entry         | SCWA-556195            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 338.20    | 113,466.24 |
| 07/14/2025 | Check         | 614959      | Intercare Claim Payment Entry         | SCWA-555704            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 276.38    | 113,189.86 |
| 07/14/2025 | Check         | 614958      | Intercare Claim Payment Entry         | 24-183660              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 202.43    | 112,987.43 |
| 07/14/2025 | Check         | 614961      | Intercare Claim Payment Entry         | 24-177641              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 111.60    | 112,875.83 |
| 07/14/2025 | Check         | 614960      | Intercare Claim Payment Entry         | 25-192365              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 10.56     | 112,865.27 |
| 07/14/2025 | Check         | 614964      | Intercare Claim Payment Entry         | 25-192365              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 73.50     | 112,791.77 |
| 07/15/2025 | Check         | 616101      | Intercare Claim Payment Entry         | 24-177641              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 910.00    | 111,881.77 |
| 07/15/2025 | Check         | 616102      | Intercare Claim Payment Entry         | 25-192365              | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     | 111,856.77 |
| 07/15/2025 | Check         | 616103      | Intercare Claim Payment Entry         | SCWA-556018            | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     | 111,831.77 |
| 07/15/2025 | Bill          | 062025SCORE | Intercare Holdings Insurance Services | 06/06/25 Replenishment | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 52,354.67 | 164,186.44 |

|            |       |        |                               |                 |   |           |            |
|------------|-------|--------|-------------------------------|-----------------|---|-----------|------------|
| 07/16/2025 | Check | 617590 | Intercare Claim Payment Entry | 24-180011       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 153.46    | 164,032.98 |
| 07/16/2025 | Check | 617594 | Intercare Claim Payment Entry | 24-177699       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 154.52    | 163,878.46 |
| 07/16/2025 | Check | 617591 | Intercare Claim Payment Entry | 25-189439       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 388.32    | 163,490.14 |
| 07/16/2025 | Check | 617593 | Intercare Claim Payment Entry | 24-177699       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 710.60    | 162,779.54 |
| 07/16/2025 | Check | 617592 | Intercare Claim Payment Entry | 25-192835       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 86.86     | 162,692.68 |
| 07/17/2025 | Check | 619071 | Intercare Claim Payment Entry | 24-183660       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 59.66     | 162,633.02 |
| 07/17/2025 | Check | 619072 | Intercare Claim Payment Entry | 24-180011       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 153.46    | 162,479.56 |
| 07/17/2025 | Check | 619069 | Intercare Claim Payment Entry | 24-183660       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 150.33    | 162,329.23 |
| 07/17/2025 | Check | 619070 | Intercare Claim Payment Entry | 24-177641       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 101.05    | 162,228.18 |
| 07/17/2025 | Check | 619073 | Intercare Claim Payment Entry | 24-183660       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 53.13     | 162,175.05 |
| 07/18/2025 | Check | 620295 | Intercare Claim Payment Entry | SCWA-556045     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 315.00    | 161,860.05 |
| 07/18/2025 | Check | 620293 | Intercare Claim Payment Entry | SCWA-555704     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 250.00    | 161,610.05 |
| 07/18/2025 | Check | 620294 | Intercare Claim Payment Entry | SCWA-555704     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 145.00    | 161,465.05 |
| 07/18/2025 | Check | 620290 | Intercare Claim Payment Entry | SCWA-141519     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 7.73      | 161,457.32 |
| 07/18/2025 | Check | 620296 | Intercare Claim Payment Entry | SCWA-556045     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 27.50     | 161,429.82 |
| 07/18/2025 | Check | 620289 | Intercare Claim Payment Entry | 25-189627       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,045.00  | 160,384.82 |
| 07/18/2025 | Check | 620291 | Intercare Claim Payment Entry | 24-180899       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 650.00    | 159,734.82 |
| 07/18/2025 | Check | 620292 | Intercare Claim Payment Entry | 24-177699       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 593.75    | 159,141.07 |
| 07/18/2025 | Check | 620297 | Intercare Claim Payment Entry | SCWA-201607     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 409.40    | 158,731.67 |
| 07/22/2025 | Check | 624080 | Intercare Claim Payment Entry | 24-181966       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 1,216.49  | 157,515.18 |
| 07/22/2025 | Check | 624079 | Intercare Claim Payment Entry | 25-192287       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 25.00     | 157,490.18 |
| 07/23/2025 | Check | 625147 | Intercare Claim Payment Entry | 24-183660       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 2,087.12  | 155,403.06 |
| 07/23/2025 | Check | 625144 | Intercare Claim Payment Entry | 25-192287       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 227.74    | 155,175.32 |
| 07/23/2025 | Check | 625143 | Intercare Claim Payment Entry | 25-192365       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 156.49    | 155,018.83 |
| 07/23/2025 | Check | 625142 | Intercare Claim Payment Entry | 25-189439       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 115.82    | 154,903.01 |
| 07/23/2025 | Check | 625145 | Intercare Claim Payment Entry | SCWA-141519     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 77.30     | 154,825.71 |
| 07/23/2025 | Check | 625146 | Intercare Claim Payment Entry | 25-189439       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 41.27     | 154,784.44 |
| 07/24/2025 | Check | 626011 | Intercare Claim Payment Entry | SCWA-555975     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 29.14     | 154,755.30 |
| 07/24/2025 | Check | 626010 | Intercare Claim Payment Entry | SCWA-555975     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 115.82    | 154,639.48 |
| 07/24/2025 | Check | 626009 | Intercare Claim Payment Entry | 24-180011       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 307.75    | 154,331.73 |
| 07/25/2025 | Check | 631210 | Intercare Claim Payment Entry | 25-192287       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 139.29    | 154,192.44 |
| 07/25/2025 | Check | 631208 | Intercare Claim Payment Entry | 24-177641       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 780.62    | 153,411.82 |
| 07/25/2025 | Check | 631207 | Intercare Claim Payment Entry | 25-191928       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 459.73    | 152,952.09 |
| 07/25/2025 | Check | 631212 | Intercare Claim Payment Entry | 25-192365       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 459.73    | 152,492.36 |
| 07/25/2025 | Check | 631211 | Intercare Claim Payment Entry | 25-192835       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 455.08    | 152,037.28 |
| 07/25/2025 | Check | 631209 | Intercare Claim Payment Entry | 24-181966       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 337.02    | 151,700.26 |
| 07/25/2025 | Check | 631213 | Intercare Claim Payment Entry | 24-181966       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 71.33     | 151,628.93 |
| 07/28/2025 | Check | 632055 | Intercare Claim Payment Entry | SCWA-556096     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 580.00    | 151,048.93 |
| 07/29/2025 | Check | 633097 | Intercare Claim Payment Entry | 25-191387       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 170.88    | 150,878.05 |
| 07/30/2025 | Check | 634318 | Intercare Claim Payment Entry | 25-192287       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 201.22    | 150,676.83 |
| 07/30/2025 | Check | 634319 | Intercare Claim Payment Entry | 24-180703       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 2,720.25  | 147,956.58 |
| 07/30/2025 | Check | 634320 | Intercare Claim Payment Entry | 25-192835       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 15.93     | 147,940.65 |
| 07/30/2025 | Check | 634321 | Intercare Claim Payment Entry | 4A2205CZ9HM0001 | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 2,015.00  | 145,925.65 |
| 07/30/2025 | Check | 634322 | Intercare Claim Payment Entry | 25-192835       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 44.74     | 145,880.91 |
| 07/31/2025 | Check | 635757 | Intercare Claim Payment Entry | SCWA-556045     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 658.00    | 145,222.91 |
| 07/31/2025 | Check | 635758 | Intercare Claim Payment Entry | 24-181966       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 31.10     | 145,191.81 |
| 07/31/2025 | Check | 635755 | Intercare Claim Payment Entry | 24-181966       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 115.82    | 145,075.99 |
| 07/31/2025 | Check | 635756 | Intercare Claim Payment Entry | 24-183660       | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 168.06    | 144,907.93 |
| 07/31/2025 | Check | 635754 | Intercare Claim Payment Entry | SCWA-556045     | 106-05 Checking / Savings:Trust - WC Intercare 3799 | 44,577.14 | 100,330.79 |

Total for Trust - WC Intercare 3799

\$ 71,641.38 \$ 136,110.34




## SCORE TREASURER INVESTMENT REPORT FOR THE QUARTER ENDING JUNE 30, 2025

|   |                                       | MARKET VALUE    |
|---|---------------------------------------|-----------------|
| <b>CASH:</b>                            |                                       |                 |
| (1) Wells Fargo                         |                                       | \$2,301,612.75  |
| (2) Local Agency Inv Fund (LAIF)        |                                       | \$3,379,998.82  |
|   | <b>TOTAL CASH</b>                     | \$5,681,611.57  |
| <b>INVESTMENTS (Unrestricted):</b>      |                                       |                 |
| (3) Chandler Investments (see attached) |                                       |                 |
| Account no. 590                         |                                       | \$16,269,880.75 |
| Account no. 11063                       |                                       | \$2,748,934.92  |
|   | <b>TOTAL UNRESTRICTED INVESTMENTS</b> | \$19,018,815.67 |
|   | <b>TOTAL CASH AND INVESTMENTS</b>     | \$24,700,427.24 |

- (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 June 30, 2025 4.40%
- (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

8/8/25  
\_\_\_\_\_  
Date



1. A listing of individual securities held at the end of the reporting period by authorized investment category. (**Attaching the 6/30/25 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**)

Your  
**one solution**  
for whole health.®

Utilization  
Report



**SCORE--EAP**  
01/01/2025 - 06/30/2025

Private & Confidential

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025 on New Files

### UTILIZATION RATE SUMMARY

| Type                        | Count    | %           | Serviced | %           | Activities | %           |
|-----------------------------|----------|-------------|----------|-------------|------------|-------------|
| EAP Files                   | 1        | 33.3%       | 1        | 20.0%       | 13         | 59.1%       |
| Information Calls           | 0        | 00.0%       | 0        | 00.0%       | 0          | 00.0%       |
| Work/Life Files             | 1        | 33.3%       | 1        | 20.0%       | 2          | 09.1%       |
| Organizational Service/CISD | 0        | 00.0%       | 0        | 00.0%       | 0          | 00.0%       |
| Member Portal Web Traffic   | 0        | 00.0%       | 2        | 40.0%       | 6          | 27.3%       |
| Supervisor Referral         | 0        | 00.0%       | 0        | 00.0%       | 0          | 00.0%       |
| Organization Consultation   | 1        | 33.3%       | 1        | 20.0%       | 1          | 04.5%       |
| <b>Total</b>                | <b>3</b> | <b>100%</b> | <b>5</b> | <b>100%</b> | <b>22</b>  | <b>100%</b> |

| 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  | 1044         |
|--|--------------|
| Annualized Rate for Count of all Files.                                  | <b>0.58%</b> |
| Annualized Impact Rate of Total Serviced including Member Portal visits. | <b>0.97%</b> |

| New/Ongoing Files Summary |   |
|---------------------------|---|
| Total New Files           | 3 |

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### Utilization Breakdown by Division



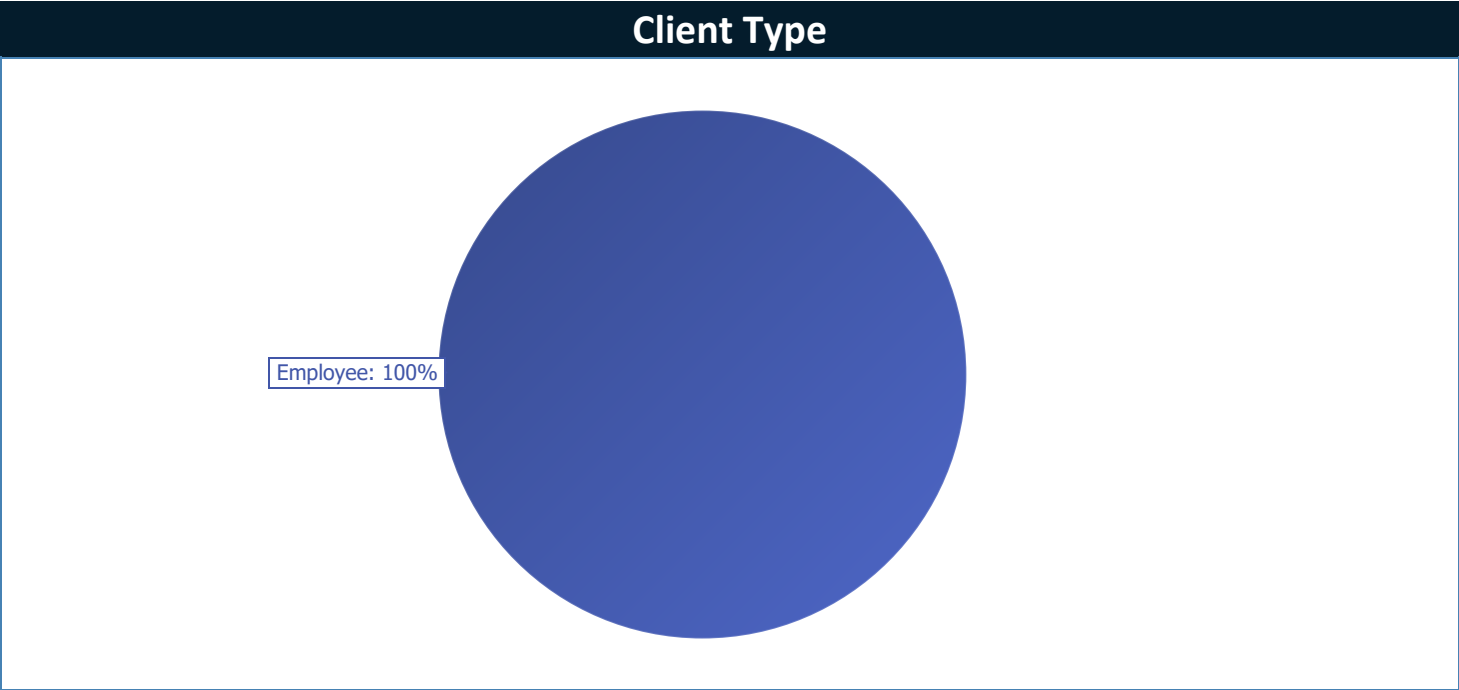
| Utilization Breakdown by Division | 1/1 - 3/31 |        | 4/1 - 6/30 |         | 1/2025 - 6/2025 |        |
|-----------------------------------|------------|--------|------------|---------|-----------------|--------|
|                                   | #          | %      | #          | %       | #               | %      |
| City of Biggs--EAP                | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| City of Dunsmuir--EAP             | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| SCORE--EAP                        | 0          | 0.00%  | 1          | 100.00% | 1               | 33.33% |
| Total                             | 2          | 100%   | 1          | 100%    | 3               | 100%   |



UTILIZATION REPORT

SCORE--EAP

January 01, 2025 - June 30, 2025



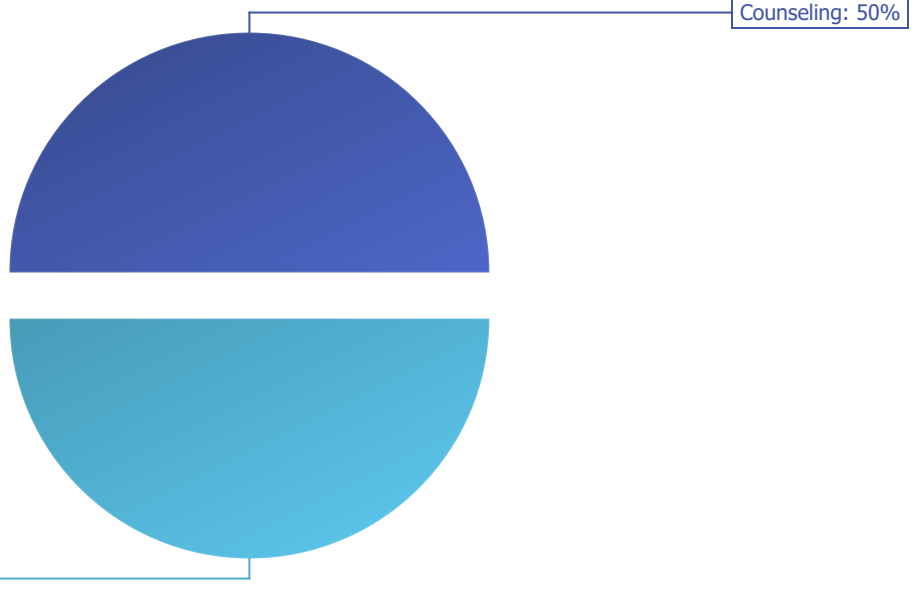
| Client Type | 1/1 - 3/31 |         | 4/1 - 6/30 |         | 1/2025 - 6/2025 |         |
|-------------|------------|---------|------------|---------|-----------------|---------|
|             | #          | %       | #          | %       | #               | %       |
| Employee    | 2          | 100.00% | 1          | 100.00% | 3               | 100.00% |

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### Service Type



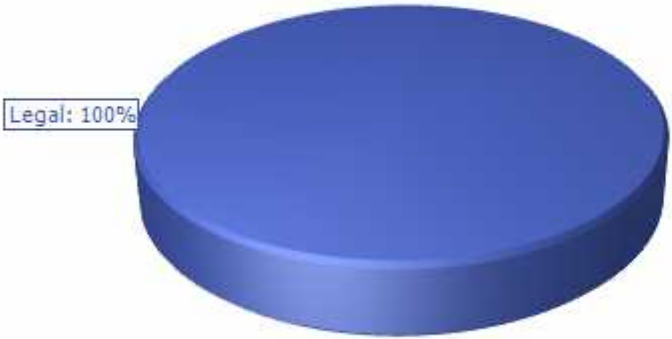
| Service Type                   | 1/1 - 3/31 |        | 4/1 - 6/30 |       | 1/2025 - 6/2025 |        |
|--------------------------------|------------|--------|------------|-------|-----------------|--------|
|                                | #          | %      | #          | %     | #               | %      |
| Counseling                     | 1          | 50.00% | 0          | 0.00% | 1               | 50.00% |
| In The Moment Clinical Support | 1          | 50.00% | 0          | 0.00% | 1               | 50.00% |
| Total                          | 2          | 100%   | 0          | 0%    | 2               | 100%   |

UTILIZATION REPORT

SCORE--EAP

January 01, 2025 - June 30, 2025

Work/Life Service



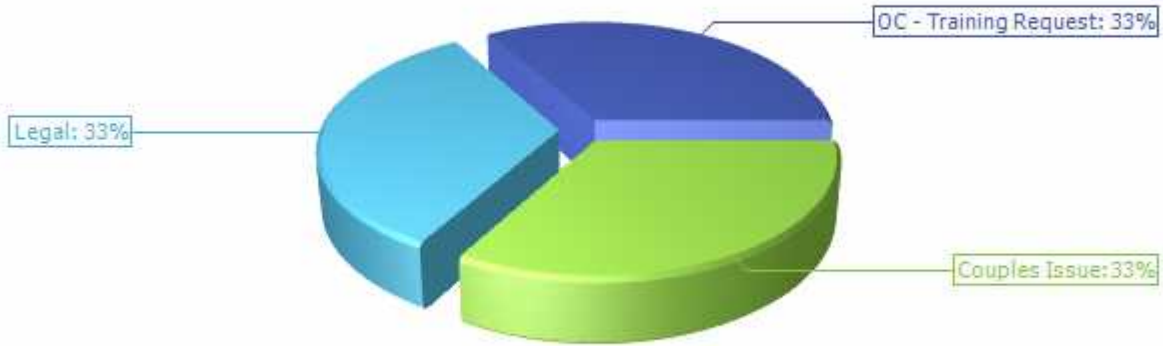
| Work/Life Service | 1/1 - 3/31 |         | 4/1 - 6/30 |       | 1/2025 - 6/2025 |         |
|-------------------|------------|---------|------------|-------|-----------------|---------|
|                   | #          | %       | #          | %     | #               | %       |
| Legal             | 1          | 100.00% | 0          | 0.00% | 1               | 100.00% |

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### Primary Presenting Problem



| Primary Presenting Problem | 1/1 - 3/31 |        | 4/1 - 6/30 |         | 1/2025 - 6/2025 |        |
|----------------------------|------------|--------|------------|---------|-----------------|--------|
|                            | #          | %      | #          | %       | #               | %      |
| Couples Issue              | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| Legal                      | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| OC - Training Request      | 0          | 0.00%  | 1          | 100.00% | 1               | 33.33% |
| Total                      | 2          | 100%   | 1          | 100%    | 3               | 100%   |

UTILIZATION REPORT

SCORE--EAP

January 01, 2025 - June 30, 2025

Years with Employer



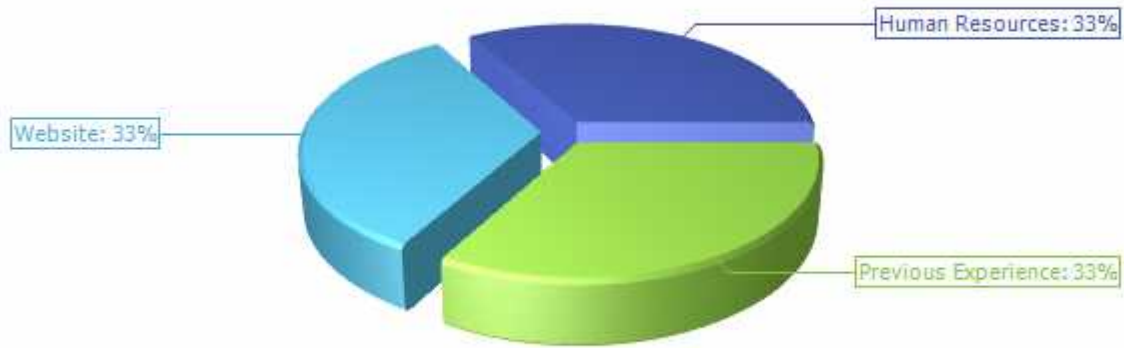
| Years with Employer | 1/1 - 3/31 |         | 4/1 - 6/30 |         | 1/2025 - 6/2025 |         |
|---------------------|------------|---------|------------|---------|-----------------|---------|
|                     | #          | %       | #          | %       | #               | %       |
| 0-5 Years           | 2          | 100.00% | 1          | 100.00% | 3               | 100.00% |

## UTILIZATION REPORT

### SCORE--EAP

January 01, 2025 - June 30, 2025

#### How Did You Learn Of Our Service



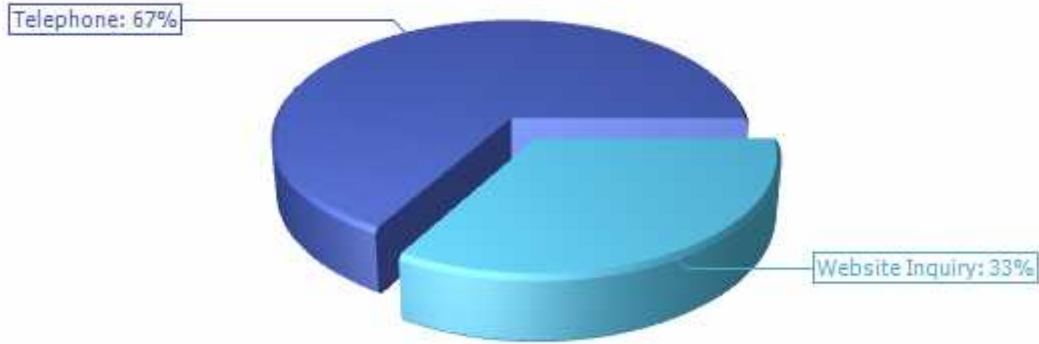
| How Did You Learn Of Our Service | 1/1 - 3/31 |        | 4/1 - 6/30 |         | 1/2025 - 6/2025 |        |
|----------------------------------|------------|--------|------------|---------|-----------------|--------|
|                                  | #          | %      | #          | %       | #               | %      |
| Human Resources                  | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| Previous Experience              | 0          | 0.00%  | 1          | 100.00% | 1               | 33.33% |
| Website                          | 1          | 50.00% | 0          | 0.00%   | 1               | 33.33% |
| Total                            | 2          | 100%   | 1          | 100%    | 3               | 100%   |

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### How Did You Access Our Service



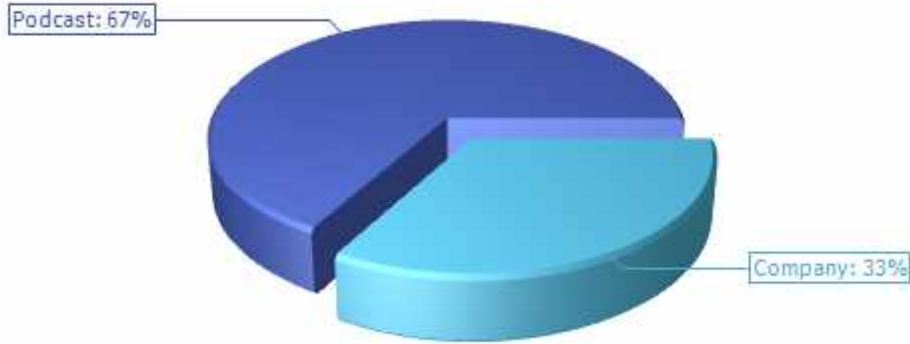
| How Did You Access Our Service | 1/1 - 3/31 |         | 4/1 - 6/30 |         | 1/2025 - 6/2025 |        |
|--------------------------------|------------|---------|------------|---------|-----------------|--------|
|                                | #          | %       | #          | %       | #               | %      |
| Telephone                      | 2          | 100.00% | 0          | 0.00%   | 2               | 66.67% |
| Website Inquiry                | 0          | 0.00%   | 1          | 100.00% | 1               | 33.33% |
| Total                          | 2          | 100%    | 1          | 100%    | 3               | 100%   |

# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### Member Portal Traffic Types



| Member Portal Traffic Types | 1/1 - 3/31 |        | 4/1 - 6/30 |       | 1/2025 - 6/2025 |        |
|-----------------------------|------------|--------|------------|-------|-----------------|--------|
|                             | #          | %      | #          | %     | #               | %      |
| Company                     | 1          | 33.33% | 0          | 0.00% | 1               | 33.33% |
| Podcast                     | 2          | 66.67% | 0          | 0.00% | 2               | 66.67% |
| Total                       | 3          | 100%   | 0          | 0%    | 3               | 100%   |

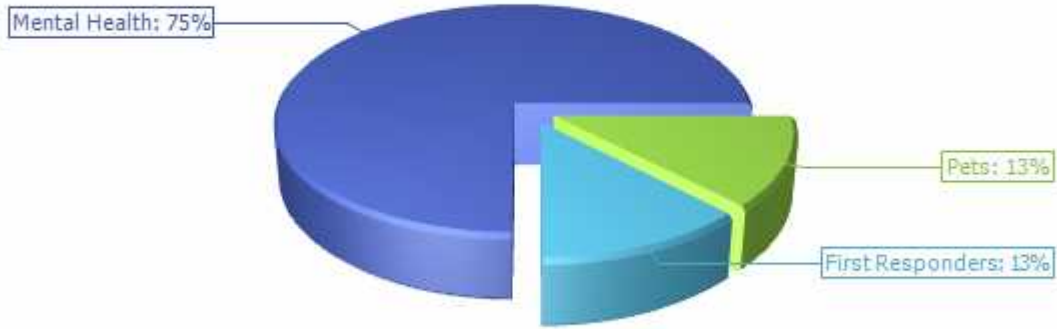


# UTILIZATION REPORT

## SCORE--EAP

January 01, 2025 - June 30, 2025

### Member Portal Traffic Top Topics



| Member Portal Traffic Top Topics | 1/1 - 3/31 |        | 4/1 - 6/30 |       | 1/2025 - 6/2025 |        |
|----------------------------------|------------|--------|------------|-------|-----------------|--------|
|                                  | #          | %      | #          | %     | #               | %      |
| First Responders                 | 1          | 12.50% | 0          | 0.00% | 1               | 12.50% |
| Mental Health                    | 6          | 75.00% | 0          | 0.00% | 6               | 75.00% |
| Pets                             | 1          | 12.50% | 0          | 0.00% | 1               | 12.50% |
| Total                            | 8          | 100%   | 0          | 0%    | 8               | 100%   |

## 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

## Newsletters (Q2)

### April 2025 Insights Newsletter

- Whole Health: Understanding Neurodiversity
- Video: Neurodiversity – Myths vs. Facts
- Student Life: How Understanding Neurodiversity Can Strengthen Your Student Experience
- Leadership: Embracing Neurodiversity: A Catalyst for Transformative Leadership

### May 2025 Insights Newsletter

- Whole Health: How to Support a Loved One with a Mental Health Diagnosis
- Video: How to Build Resilience
- Student Life: Exploring Mental Health: A Guide for Students
- Leadership: How Leaders Can Support Mental Health in the Workplace

### June 2025 Insights Newsletter

- Whole Health: Achieving your Summer Goals: A How-To Guide
- Video: 7 Ways to Support Kids' Mental Health
- Student Life: Tips for Balancing Summer Fun and Personal Growth
- Leadership: Why Planning is Essential for Leadership Success

## Webinars

### April 2025

- Eating Right on the Run and a Budget
- Respect at Work

### May 2025

- Fear and Anxiety: Moving Forward
- Psychological First Aid: Addressing the Human Aspect of Crisis

### June 2025

- Teamwork: The Essentials
- SOAR into Innovation: A Strength-Based Approach to Strategic Growth
- Becoming Your Best Self

## Additional Resources

Arkansas, Kentucky, and Tennessee – Severe Storms and

Flooding: Resources & Support

13 Practical Tips for New Parents

Helping Your Child Manage Emotions

Mental Health, Technology and Today's Youth

Summer Break Survival Guide

| Member Organization -January 2024 to March 2024 | 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               | 5                       | 4                                    | 0                                 | 0  |
| City of Colfax                                  | 16                                 | 14               | 0                       | 0                                    | 0                                 | 0  |
| City of Dunsmuir                                | 44                                 | 32               | 72                      | 6                                    | 0                                 | 0  |
| City of Etna                                    | 51                                 | 40               | 1                       | 1                                    | 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                            | 145                                | 120              | 21                      | 8                                    | 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                             | 57                                 | 48               | 49                      | 27                                   | 0                                 | 0  |
| City of Susanville                              | 46                                 | 28               | 10                      | 2                                    | 0                                 | 0  |
| City of Tulelake                                | 13                                 | 2                | 0                       | 0                                    | 0                                 | 0  |
| City of Weed                                    | 36                                 | 17               | 0                       | 0                                    | 0                                 | 0  |
| City of Yreka                                   | 137                                | 101              | 2                       | 2                                    | 3                                 | 2  |
| Susanville Fire Department                      | 22                                 | 17               | 12                      | 3                                    | 0                                 | 0  |
| Town of Loomis                                  | 30                                 | 22               | 1                       | 1                                    | 0                                 | 0  |
| Weed City Fire                                  | 29                                 | 23               | 2                       | 2                                    | 0                                 | 0  |
|   | 758                                | 532              | 175                     | 56                                   | 3                                 | 2  |

| Score Vector Solutions Utilization Report Summary | This Year             | Last Year             |
|---|-----------------------|-----------------------|
|   | 4/01/2025 – 6/30/2025 | 4/01/2024 – 6/30/2024 |
| Active Entities                                   | 9                     | 10                    |
| # of Potential Active Entities                    | 19                    | 19                    |
| % Entities Active                                 | 47%                   | 53%                   |
| Total Active/Offline Users                        | 735                   | 689                   |
| Registered Users                                  | 532                   | 481                   |
| % Users Active                                    | 72%                   | 70%                   |
| Users Completing One or More Course               | 56                    | 45                    |
| Courses Completed - Total                         | 175                   | 189                   |
| Users Completing One or More Custom Activities    | 2                     | 16                    |
| Custom Activities Completed - Total               | 3                     | 35                    |

**SCORE Loss Control Grant Fund Member Utilization FY 2025/26 as of 8/14/25**

| Member Entity | Grant Fund<br>FY 25/26<br>Allocation | Amount Carried<br>over from Prior<br>Year | TOTAL Grant<br>Fund FY 25/26<br>Allocation | Amount requested<br>during FY 25-26 | Remaining amount<br>available in FY 25-<br>26 | Sumbitted Invoices<br>for<br>Reimbursement??<br>(Yes/No) | Notes   |
|---------------|--------------------------------------|---|--|-------------------------------------|---|--|---|
| Biggs *       | \$3,959.01                           |   | \$3,959.01                                 |                                     | \$3,959.01                                    |  |   |
| Colfax        | \$5,635.31                           | \$4,963.73                                | \$10,599.04                                | \$5,635.31                          | \$4,963.73                                    |  | *Request made 5/21/25 by Shanna Stahl to rollover all funds (\$4,963.73) into FY 25/26 Funds.   |
| Dunsmuir      | \$8,007.47                           |   | \$0.00                                     |                                     | \$0.00  |  |   |
| Etna          | \$7,610.63                           | \$2,857.50                                | \$10,468.13                                |                                     | \$10,468.13                                   |  | *Request made 6/13/25 by Pam Eastlick to rollover all funds (\$2,857.50) into FY 25/26 Funds.   |
| Isleton       | \$3,236.76                           | \$543.07                                  | \$3,779.83                                 |                                     | \$3,779.83                                    |  | *Request made 5/8/25 by Jessica Bigby to roll over unused balance (\$543.07) into FY 25/26 Loss Control Grant Funds.                                |
| Live Oak      | \$12,687.28                          | \$520.94                                  | \$13,208.22                                |                                     | \$13,208.22                                   |  | *Request made 6/10/25 by Jessica Mata to rollover all funds (\$520.94) into FY 25/26 Funds.   |
| Loomis        | \$7,817.74                           |   | \$7,817.74                                 |                                     | \$7,817.74                                    |  |   |
| Loyalton *    | \$2,195.77                           |   | \$2,195.77                                 |                                     | \$2,195.77                                    |  |   |
| Montague      | \$4,900.86                           |   | \$4,900.86                                 |                                     | \$4,900.86                                    |  |   |
| Mt. Shasta    | \$22,123.90                          |   | \$22,123.90                                |                                     | \$22,123.90                                   |  |   |
| Portola       | \$6,128.01                           | \$8,649.45                                | \$14,777.46                                |                                     | \$14,777.46                                   |  | *Request made 8/2/24 by Ryan Bonk to roll over reamining balance (\$8,649.45) into FY 25/26 Loss Control Grant Funds.                               |
| Rio Dell      | \$8,361.42                           |   | \$8,361.42                                 |                                     | \$8,361.42                                    |  |   |
| Shasta Lake   | \$23,164.30                          | \$11,755.42                               | \$34,919.72                                |                                     | \$34,919.72                                   |  | *Request made 6/4/25 by Jason Peterson to rollover all funds (\$11,755.42) into FY 25/26 Funds.   |
| Susanville    | \$27,434.20                          | \$50,110.56                               | \$77,544.76                                |                                     | \$77,544.76                                   |  | *Request made 6/4/25 by Heidi Whitlock to rollover remaining balance (\$50,110.56) into FY 25/26 Funds.   |
| Tulelake*     | \$4,637.44                           | \$4,577.37                                | \$9,214.81                                 |                                     | \$9,214.81                                    |  | *Request made 5/8/25 by Jenny Coelho to rollover all funds (\$4,577.42) into FY 25/26 Loss Control Grant Funds.                                     |
| Weed          | \$14,299.59                          | \$3,275.93                                | \$17,575.52                                |                                     | \$17,575.52                                   |  | *Request made 3/28/25 by Sandra Duchi to roll over reamining funding into FY 25/26 Loss Control Grant Funds. (total remaining available \$3,275.93) |
| Yreka         | \$39,316.57                          | \$11,002.57                               | \$50,319.14                                |                                     | \$50,319.14                                   |  | *Request made 6/5/25 by John Elsnab to rollover all funds (\$11,002.57) into FY 25/26 Loss Control Grant Funds.                                     |
| <b>Total:</b> | <b>\$201,516.25</b>                  |   | <b>\$201,516.25</b>                        |                                     |   |  |   |

\* Mini-Cities



## Small Cities Organized Risk Effort (SCORE)

Board Meeting  
August 22, 2025  
FY 2025

Presented by:  
Christine Bagley, Account Manager, Client Services

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### New Claims Analysis

Claims Activity for Rolling 13 Months  
Ending 6/30/25



intercare

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## New Claims Received by Member for Rolling 13 months – 6/30/25

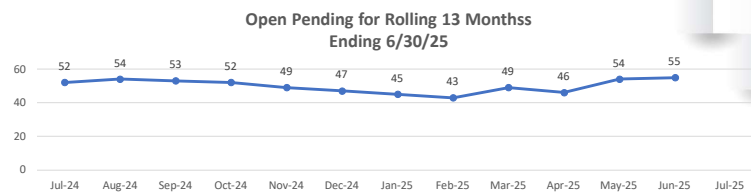
| MEMBER                | June 2024 | July 2024 | Aug 2024 | Sept 2024 | Oct 2024 | Nov 2024 | Dec 2024 | Jan 2025 | Feb 2025 | Mar 2025 | Apr 2024 | May 2025 | June 2025 | Grand Total |
|-----------------------|-----------|-----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|-------------|
| City of Biggs         | 0         | 0         | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 0           |
| City of Colfax        | 0         | 0         | 1        | 0         | 0        | 0        | 0        | 0        | 0        | 1        | 0        | 0        | 0         | 2           |
| City of Crescent City | 0         | 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         | 0           |
| City of Dunsmuir      | 0         | 0         | 0        | 1         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 1           |
| City of Etna          | 0         | 0         | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 1         | 1           |
| City of Ione          | 0         | 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         | 0           |
| City of Live Oak      | 0         | 0         | 1        | 0         | 1        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 2           |
| City of Loyalton      | 0         | 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         | 0           |
| City of Mt. Shasta    | 0         | 0         | 1        | 0         | 1        | 0        | 0        | 0        | 0        | 1        | 0        | 1        | 1         | 5           |
| City of Portola       | 0         | 1         | 0        | 2         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 1         | 4           |
| City of Rio Dell      | 0         | 1         | 0        | 0         | 1        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 2           |
| City of Shasta Lake   | 0         | 2         | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 1         | 3           |
| City of Susanville    | 2         | 1         | 2        | 1         | 2        | 1        | 1        | 0        | 0        | 2        | 1        | 1        | 0         | 14          |
| City of Tulelake      | 0         | 1         | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 1           |
| City of Weed          | 0         | 1         | 0        | 2         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 1        | 2         | 6           |
| City of Williams      | 0         | 0         | 0        | 0         | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0         | 0           |
| City of Yreka         | 1         | 2         | 2        | 1         | 0        | 0        | 0        | 3        | 0        | 2        | 0        | 4        | 2         | 17          |
| Town of Ft. Jones     | 0         | 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         | 0           |
| <b>Total</b>          | <b>3</b>  | <b>9</b>  | <b>7</b> | <b>7</b>  | <b>5</b> | <b>1</b> | <b>1</b> | <b>3</b> | <b>0</b> | <b>6</b> | <b>2</b> | <b>8</b> | <b>6</b>  | <b>58</b>   |

intercare

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## Open Pending for Rolling 13 Months – 6/30/25



| Month  | Begin Open | Total New | Closed | Reopened | Pending Open | Closing Rate |
|--------|------------|-----------|--------|----------|--------------|--------------|
| 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           | 104%         |
| Mar-25 | 43         | 6         | 2      | 2        | 49           | 25%          |
| Apr-25 | 49         | 2         | 5      | 0        | 46           | 250%         |
| May-25 | 46         | 8         | 1      | 1        | 54           | 11%          |
| Jun-25 | 54         | 6         | 5      | 0        | 55           | 83%          |

intercare

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### Open Pending Caseload as of 6/30/25

| 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                | 5%                 | \$94,015                       | \$282,045          | 8.43%           | \$161,134                          | \$483,403          | 8.41%               |
| City of Etna          | 3                | 5%                 | \$77,249                       | \$231,746          | 6.92%           | \$120,830                          | \$362,489          | 6.30%               |
| City of Ione          | 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%                 | \$16,666                       | \$16,666           | 0.50%           | \$39,267                           | \$39,267           | 0.68%               |
| 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%                 | \$84,073                       | \$420,363          | 12.56%          | \$140,753                          | \$703,767          | 12.24%              |
| City of Portola       | 2                | 4%                 | \$4,849                        | \$9,697            | 0.29%           | \$34,751                           | \$69,501           | 1.21%               |
| City of Rio Dell      | 0                | 0%                 | \$0                            | \$0                | 0.00%           | \$0                                | \$0                | 0.00%               |
| City of Shasta Lake   | 1                | 2%                 | \$0                            | \$0                | 0.00%           | \$500                              | \$500              | 0.01%               |
| City of Susanville    | 10               | 18%                | \$127,397                      | \$1,273,966        | 38.06%          | \$197,225                          | \$1,972,248        | 34.29%              |
| City of Tulelake      | 0                | 0%                 | \$0                            | \$0                | 0.00%           | \$0                                | \$0                | 0.00%               |
| City of Weed          | 5                | 9%                 | \$46,555                       | \$232,774          | 6.95%           | \$63,123                           | \$315,617          | 5.49%               |
| City of Williams      | 0                | 0%                 | \$0                            | \$0                | 0.00%           | \$0                                | \$0                | 0.00%               |
| City of Yreka         | 25               | 45%                | \$35,209                       | \$880,232          | 26.30%          | \$72,182                           | \$1,804,540        | 31.38%              |
| 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%               |
| <b>Grand Total</b>    | <b>55</b>        | <b>100.00%</b>     | <b>\$60,863</b>                | <b>\$3,347,488</b> | <b>100.00%</b>  | <b>\$104,570</b>                   | <b>\$5,751,332</b> | <b>100.00%</b>      |

The above highlighted shows the top Districts of open claims or high incurred.

intercare

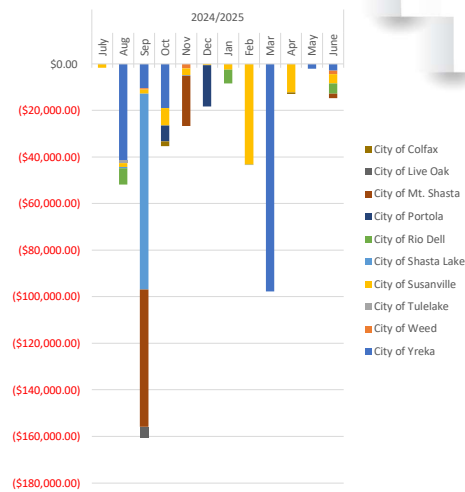
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### Reserve Salvage by Member, FYTD - 6/30/25

| Member              | FY 2025 Reserve Salvage |
|---------------------|-------------------------|
| City of Yreka       | (\$173,773.05)          |
| City of Weed        | (\$4,215.30)            |
| City of Tulelake    | (\$1,150.00)            |
| City of Susanville  | (\$78,458.31)           |
| City of Shasta Lake | (\$84,957.45)           |
| City of Rio Dell    | (\$17,089.04)           |
| City of Portola     | (\$24,525.78)           |
| City of Mt. Shasta  | (\$82,693.41)           |
| City of Live Oak    | (\$4,568.49)            |
| City of Colfax      | (\$2,700.00)            |

Reserve Salvage on Claims Closed in FYTD,  
Valued 6/30/25



intercare

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## Frequency and Severity for New Claims in FY 2025- 6/30/25

### Claims Reported in Current Fiscal Year to Date FY 2025: 7/1/24 to 6/30/25

|                      | Frequency   | # of Claims | % of Claims Reported in Period | Severity                            | Total Incurred | % of Total Incurred Reported in Period |
|----------------------|---|-------------|--------------------------------|-------------------------------------|----------------|--|
| <b>By Occupation</b> | Police Officer                                    | 17          | 31%                            | Police Sergeant                     | \$178,530      | 34%                                    |
| <b>By Nature</b>     | Strain  | 17          | 31%                            | Strain                              | \$227,301      | 43%                                    |
| <b>By Cause</b>      | Foreign Matter (Body) in Eye(s)                   | 6           | 11%                            | Other than Physical Cause of Injury | \$172,030      | 33%                                    |
| <b>By Body Part</b>  | Eye(s) – Includes: Optic Nerves, Vision, Eye Lids | 7           | 13%                            | Heart                               | \$172,030      | 33%                                    |

|  |           |   |                  |
|--|-----------|---|------------------|
| <b>Total Number of Claims Reported in Period</b> | <b>55</b> | <b>Total Incurred for Claims Reported in Period</b> | <b>\$527,458</b> |
|--|-----------|---|------------------|

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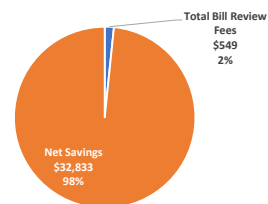
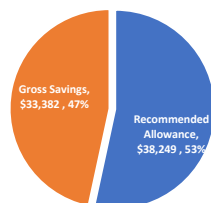
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## Bill Review Activity, FYTD 2025 – 6/30/25

|   | Jul-24  | Aug-24   | Sep-24    | Oct-24    | Nov-24   | Dec-24   | Jan-25   | Feb-25   | Mar-25   | Apr-25   | May-25   | June-25  |
|---|---------|----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Total Bills Processed*                  | 17      | 22       | 27        | 39        | 35       | 33       | 38       | 24       | 43       | 41       | 24       | 42       |
| Total Number of Lines                   | 36      | 58       | 104       | 121       | 175      | 62       | 59       | 41       | 114      | 110      | 90       | 91       |
| 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 | \$71,632 |
| OMFS Savings                            | \$3,580 | \$11,667 | \$172,307 | \$186,856 | \$40,671 | \$22,300 | \$14,710 | \$13,717 | \$53,578 | \$25,659 | \$15,580 | \$32,820 |
| PPO Savings                             | \$712   | \$1,148  | \$3,962   | \$1,082   | \$660    | \$263    | \$555    | \$2,784  | \$1,808  | \$171    | \$490    | \$556    |
| Enhanced BR Savings                     | \$0     | \$0      | \$0       | \$0       | \$0      | \$0      | \$0      | \$0      | \$404    | \$0      | \$0      | \$7      |
| Recommended Allowance                   | \$4,397 | \$9,892  | \$85,921  | \$36,750  | \$20,782 | \$6,779  | \$5,057  | \$18,789 | \$25,037 | \$40,031 | \$11,183 | \$38,249 |
| Gross Savings                           | \$4,292 | \$12,815 | \$176,269 | \$187,938 | \$41,331 | \$22,563 | \$15,264 | \$16,502 | \$55,790 | \$25,830 | \$16,070 | \$33,382 |
| Gross Savings (%)                       | 49%     | 56%      | 67%       | 84%       | 67%      | 77%      | 75%      | 47%      | 69%      | 39%      | 59%      | 47%      |
| Total Bill Review Fees                  | \$348   | \$487    | \$1,241   | \$660     | \$455    | \$278    | \$496    | \$208    | \$833    | \$420    | \$332    | \$549    |
| Net Savings                             | \$3,944 | \$12,328 | \$175,029 | \$187,278 | \$40,876 | \$22,286 | \$14,768 | \$16,294 | \$54,957 | \$25,410 | \$15,737 | \$32,833 |
| Net Savings (%)                         | 45%     | 54%      | 67%       | 83%       | 66%      | 76%      | 73%      | 46%      | 68%      | 39%      | 58%      | 46%      |
| 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  | \$60.81  |

\*Does not include duplicates



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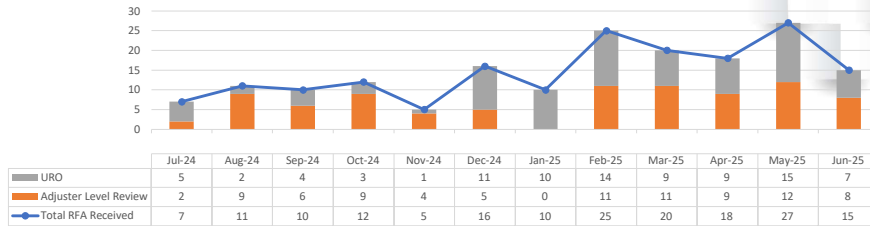
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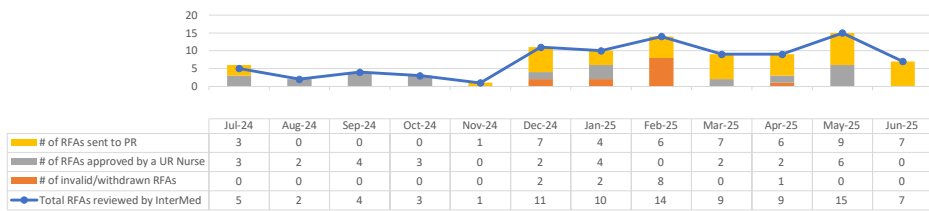


## Utilization Review Activity, FYTD 2025 – 6/30/25

RFA's Received by Month - FY 2025  
Adjuster Level Review vs. URO



URO Activity by Month - FY 2025



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Christine Bagley, Account Manager • Office: (916) 232-9382 • Email: [cbagley@intercareins.com](mailto:cbagley@intercareins.com)  
Danielle Buri-Beaton, SVP Client Services • Office: (916) 677-2555 • Email: [dburi@intercareins.com](mailto:dburi@intercareins.com)

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**Agenda Item G.1.**

**FINANCIAL STATEMENTS FOR  
QUARTER AND YEAR ENDING JUNE 30, 2025**

**ACTION ITEM**

**ISSUE:** Gilbert Associates will present SCORE's Financials for Quarter and year ending June 30, 2025, to the Board of Directors for their review.

Over the last fiscal year total assets increased \$3,204,454, while liabilities increased \$801,005, resulting in net revenues of \$2,403,449 and a corresponding increase in total net position to \$15,876,910. Operating revenues increased to offset rising insurance expenses while total claims expenses decreased. Interest received of \$753,945 exceeded last year's \$588,094 and contributed to the net revenue.

The increase in Net Position was driven by Net Income in all three Programs, with the Workers' Compensation (WC) Program increasing \$1,212,932 after dividends of \$565,548, the Liability Program increasing \$481,453, and the Property Program increasing \$558,956.

**RECOMMENDATION:** Receive and file the Quarterly Financials as presented.

**FISCAL IMPACT:** None.

**BACKGROUND:** The Board of Directors receives a quarterly report on the financial status of SCORE. 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 June 30, 2025

**Small Cities Organied Risk Effort**  
**Statement of Net Position**  
**As of June 30, 2025 and June 30, 2024**

|  | <u>Jun 30, '25</u>   | <u>Jun 30, '24</u>   |
|--|----------------------|----------------------|
| <b>ASSETS</b>                              |                      |                      |
| <b>Current Assets</b>                      |                      |                      |
| <b>Checking/Savings</b>                    |                      |                      |
| Wells Fargo Bank - General                 | \$ 2,301,613         | \$ 1,362,223         |
| Trust / Claims Bank Accounts               |                      |                      |
| Liability                                  | 242,878              | 300,000              |
| Workers' Comp                              | 131,654              | 198,030              |
| LAIF                                       | 3,379,999            | 1,796,013            |
| <b>Total Checking/Savings</b>              | <u>6,056,144</u>     | <u>3,656,266</u>     |
| <b>Other Current Assets</b>                |                      |                      |
| <b>Chandler Investments</b>                |                      |                      |
| US Bank                                    | 455,662              | 1,098,107            |
| Chandler - Investments                     | 3,852,449            | 3,543,944            |
| Chandler - Unrealized Gain (Loss)          | (1,998)              | (86,086)             |
| <b>Total Chandler - Investment Account</b> | <u>4,306,113</u>     | <u>4,555,965</u>     |
| Interest Receivable                        | 166,265              | 125,632              |
| Member Accounts Receivable                 | 121,811              | 144,715              |
| Claim Recovery Receivable                  | 27,387               | -                    |
| Prepaid Insurance                          | 2,629                | 2,029                |
| Prepaid Administration                     | -                    | 302,256              |
| Prepaid Expenses                           | 10,632               | 10,170               |
| <b>Total Other Current Assets</b>          | <u>4,634,837</u>     | <u>5,140,767</u>     |
| <b>Total Current Assets</b>                | <u>10,690,981</u>    | <u>8,797,033</u>     |
| <b>Noncurrent Assets</b>                   |                      |                      |
| <b>Chandler Investments</b>                |                      |                      |
| Chandler - Investments                     | 14,482,091           | 13,643,900           |
| Chandler - Unrealized Gain (Loss)          | 228,766              | (243,549)            |
| <b>Total Chandler - Investment Account</b> | <u>14,710,857</u>    | <u>13,400,351</u>    |
| <b>TOTAL ASSETS</b>                        | <u>\$ 25,401,838</u> | <u>\$ 22,197,384</u> |

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 June 30, 2025 and June 30, 2024**

|   | Jun 30, '25          | Jun 30, '24          |
|---|----------------------|----------------------|
| <b>LIABILITIES</b>                          |                      |                      |
| <b>Current Liabilities</b>                  |                      |                      |
| Accounts Payable                            | \$ 107,768           | \$ 91,347            |
| LAWCX                                       | 12,959               | 12,959               |
| Deferred Income                             | 1,566                | -                    |
| Dividend Payable to Members                 | 135,378              | 305,683              |
| <b>Claims Reserves - Current</b>            |                      |                      |
| Claims Reserves - W/C                       | 903,337              | 845,124              |
| Claims Reserves - Liability                 | 965,194              | 909,107              |
| <b>Total Claims Payable - Current</b>       | <u>1,868,531</u>     | <u>1,754,231</u>     |
| <b>Total Current Liabilities</b>            | <u>2,126,202</u>     | <u>2,164,220</u>     |
| <b>Long Term Liabilities</b>                |                      |                      |
| LAWCX                                       | 38,880               | 51,839               |
| <b>Claims Reserves - Non-Current</b>        |                      |                      |
| Claims Reserves - W/C                       | 804,990              | 769,134              |
| Claims Reserves - Liability                 | 1,182,554            | 456,075              |
| <b>Total Claims Payable - Non-Current</b>   | <u>1,987,544</u>     | <u>1,225,209</u>     |
| <b>IBNR</b>                                 |                      |                      |
| IBNR Reserves - W/C                         | 3,850,829            | 3,587,013            |
| IBNR Reserves - Liability                   | 898,472              | 1,159,641            |
| <b>Total IBNR</b>                           | <u>4,749,301</u>     | <u>4,746,654</u>     |
| <b>ULAE</b>                                 |                      |                      |
| ULAE - W/C                                  | 363,000              | 341,000              |
| ULAE - Liability                            | 260,000              | 195,000              |
| <b>Total ULAE</b>                           | <u>623,000</u>       | <u>536,000</u>       |
| <b>Total Long Term Liabilities</b>          | <u>7,398,725</u>     | <u>6,559,702</u>     |
| <b>Total Liabilities</b>                    | <u>\$ 9,524,927</u>  | <u>\$ 8,723,922</u>  |
| <b>NET POSITION</b>                         |                      |                      |
| <b>Net Position - Workers' Compensation</b> |                      |                      |
| Board Designated - W/C                      | 1,250,000            | 1,250,000            |
| Workers' Compensation Banking Layer         | 1,431,925            | 1,245,967            |
| <b>Net Position - Liability</b>             |                      |                      |
| Board Designated - Liability                | 2,500,000            | 2,500,000            |
| Liability Banking Layer                     | 718,645              | 764,741              |
| Property / Auto Banking Layer               | 1,025,241            | 691,512              |
| <b>Undesignated Net Position</b>            |                      |                      |
| Unrestricted                                | 6,547,652            | 4,823,621            |
| Net Revenues Over Expenditures              | 2,403,447            | 2,197,622            |
| <b>Total Net Position</b>                   | <u>\$ 15,876,910</u> | <u>\$ 13,473,463</u> |

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 June 30, 2025 and June 30, 2024**

|  | Apr '25 - Jun '25 | Jul '24 - Jun '25 | Jul '23 -Jun '24 |
|--|-------------------|-------------------|------------------|
| <b>Ordinary Revenue</b>                    |                   |                   |                  |
| <b>Revenue</b>                             |                   |                   |                  |
| Member Contributions                       | \$ 2,143,492      | \$ 8,574,842      | \$ 7,880,012     |
| Member Assessment/Refunds                  | -                 | 4,840             | 141,356          |
| Bank/LAIF Interest                         | 37,040            | 100,761           | 62,747           |
| Managed Portfolio                          | 167,997           | 653,184           | 525,346          |
| Miscellaneous Income                       | -                 | 30,704            | 8,350            |
| <b>Total Operating Revenue</b>             | <b>2,348,529</b>  | <b>9,364,331</b>  | <b>8,617,811</b> |
| <b>Operating Expenses</b>                  |                   |                   |                  |
| <b>Claims Expenses</b>                     |                   |                   |                  |
| <b>Claims Payments</b>                     |                   |                   |                  |
| Claim Payments - WC                        | 91,770            | 360,498           | 681,877          |
| Claim Payments - Liability                 | 308,719           | 551,342           | 597,856          |
| Claim Payments - Other Programs            | 9,000             | 9,000             | 24,000           |
| <b>Total Claim Payments</b>                | <b>409,489</b>    | <b>920,840</b>    | <b>1,303,733</b> |
| <b>Changes in Claims Liabilities</b>       |                   |                   |                  |
| Change in Reserves                         | 415,206           | 876,636           | (671,499)        |
| Changes in IBNR                            | 387,824           | 2,648             | 872,162          |
| Changes in ULAE                            | 61,000            | 87,000            | (23,000)         |
| <b>Total Change in Claims Liabilities</b>  | <b>864,030</b>    | <b>966,284</b>    | <b>177,663</b>   |
| <b>Total Claims Expenses</b>               | <b>1,273,519</b>  | <b>1,887,124</b>  | <b>1,481,396</b> |
| <b>Insurance Expenses</b>                  |                   |                   |                  |
| Workers' Compensation                      | 137,158           | 548,631           | 537,784          |
| Combined GL/AL Excess                      | 276,328           | 1,105,311         | 978,663          |
| Property Coverage                          | 495,427           | 1,981,709         | 1,862,667        |
| Insurance Premiums                         | 52,709            | 208,785           | 181,078          |
| <b>Total Insurance Expenses</b>            | <b>961,622</b>    | <b>3,844,436</b>  | <b>3,560,192</b> |
| <b>General and Administrative Expenses</b> |                   |                   |                  |
| Bank Service Charges                       | -                 | -                 | 28               |
| Dues & Subscriptions                       | 300               | 2,800             | 2,300            |
| Insurance                                  | 9,481             | 37,924            | 14,410           |
| Loss Control Services                      | 31,617            | 118,864           | 115,996          |
| Meeting Expense                            | (1,425)           | 23,102            | 28,985           |
| Member Conference Reimbursement            | 2,151             | 4,151             | 2,000            |
| Miscellaneous Expense                      | -                 | 2,800             | -                |
| Safety Training                            | 16,089            | 63,893            | 60,498           |
| Treasury Servcices                         | -                 | 148               | -                |
| User Funding Assessment (WC)               | -                 | 21,227            | 58,132           |
| <b>Total Administration</b>                | <b>58,213</b>     | <b>274,909</b>    | <b>282,349</b>   |

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses and Changes in Net Position**  
**For the Quarter and Year to Date Ended June 30, 2025 and June 30, 2024**

|  | <b>Apr '25 - Jun '25</b> | <b>Jul '24 - Jun '25</b> | <b>Jul '23 -Jun '24</b> |
|--|--------------------------|--------------------------|-------------------------|
| <b>Board Meeting/Travel</b>                      |                          |                          |                         |
| <b>Consulting Services</b>                       |                          |                          |                         |
| Accounting Services                              | 18,225                   | 72,737                   | 69,587                  |
| Actuarial Study                                  | -                        | 12,600                   | 12,300                  |
| Administration Costs                             | 75,564                   | 302,256                  | 293,452                 |
| Appraisal Services                               | -                        | 82,080                   | -                       |
| Audit Services                                   |                          |                          |                         |
| Claims Audit                                     | -                        | 3,650                    | 3,800                   |
| Audit - Financial                                | 8,500                    | 29,750                   | 18,645                  |
| Total Audit Services                             | 8,500                    | 33,400                   | 22,445                  |
| Claims Services                                  |                          |                          |                         |
| Claims Management -WC                            | 27,938                   | 111,750                  | 115,996                 |
| Claims Management - Liability                    | 23,243                   | 92,970                   | 100,000                 |
| Total Claims Services                            | 51,181                   | 204,720                  | 215,996                 |
| Contract Services                                |                          |                          |                         |
| Investment Fees                                  | 5,995                    | 23,536                   | 22,385                  |
| Legal  | 1,005                    | 4,535                    | 1,883                   |
| Total Consulting Services                        | 160,470                  | 735,864                  | 638,048                 |
| <b>Total General and Administrative Expenses</b> | 218,683                  | 1,010,773                | 920,397                 |
| <b>Grant Fund Program</b>                        | 49,352                   | 86,663                   | 94,203                  |
| <b>Dividends</b>                                 | -                        | 565,548                  | 654,322                 |
| <b>Total Expenses</b>                            | 2,503,176                | 7,394,544                | 6,710,510               |
| <b>Net Operating Revenue</b>                     | (154,647)                | 1,969,787                | 1,907,301               |
| <b>Other Revenue (Expense)</b>                   |                          |                          |                         |
| ERMA Dividend Exp                                | -                        | (21,203)                 | -                       |
| Investment Gain/Loss                             | 102,645                  | 454,862                  | 290,322                 |
| <b>Net Revenue Over (Under) Expenses</b>         | <b>\$ (52,002)</b>       | <b>\$ 2,403,446</b>      | <b>\$ 2,197,623</b>     |
| <b>Net Position, Beginning</b>                   |                          | <b>\$ 13,473,464</b>     | <b>\$ 11,275,841</b>    |
| <b>Net Position Ending</b>                       |                          | <b>\$ 15,876,910</b>     | <b>\$ 13,473,464</b>    |

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 June 30, 2025**

|   | Jul '24 - Jun '25 | Budget           | \$ Over Budget   | % of Budget   |
|---|-------------------|------------------|------------------|---------------|
| <b>Ordinary Revenue</b>                   |                   |                  |                  |               |
| <b>Revenue</b>                            |                   |                  |                  |               |
| Member Contributions                      | \$ 8,574,842      | \$ 8,559,524     | \$ 15,318        | 100.2%        |
| Bank/LAIF Interest                        | 100,761           | -                | 100,761          | 100.0%        |
| Managed Portfolio                         | 653,184           | -                | 653,184          | 100.0%        |
| Member Assessments / Refunds              | 4,840             | -                | 4,840            | 100.0%        |
| Miscellaneous Income                      | 30,704            | -                | 30,704           | 100.0%        |
| <b>Total Operating Revenue</b>            | <b>9,364,331</b>  | <b>8,559,524</b> | <b>804,807</b>   | <b>109.4%</b> |
| <b>Claims Expenses</b>                    |                   |                  |                  |               |
| <b>Claims Payments</b>                    |                   |                  |                  |               |
| Claim Payments - WC                       | 360,498           | -                | 360,498          | 100.0%        |
| Claim Payments - Liability                | 551,342           | -                | 551,342          | 100.0%        |
| <b>Total Claim Payments</b>               | <b>920,840</b>    | <b>-</b>         | <b>920,840</b>   | <b>100.0%</b> |
| <b>Changes in Claims Liabilities</b>      |                   |                  |                  |               |
| Change in Reserves                        | 876,636           | -                | 876,636          | 100.0%        |
| Changes in IBNR                           | 2,648             | -                | 2,648            | 100.0%        |
| Changes in ULAE                           | 87,000            | -                | 87,000           | 100.0%        |
| <b>Total Change in Claims Liabilities</b> | <b>966,284</b>    | <b>-</b>         | <b>966,284</b>   | <b>100.0%</b> |
| <b>Total Claims Expenses</b>              | <b>1,887,124</b>  | <b>-</b>         | <b>1,887,124</b> | <b>100.0%</b> |
| <b>Insurance Expenses</b>                 |                   |                  |                  |               |
| Workers' Compensation                     | 548,631           | -                |                  |               |
| Combined GL/AL Excess                     | 1,105,311         | -                |                  |               |
| Property Coverage                         | 1,981,709         | -                |                  |               |
| Insurance Premiums                        | 208,785           | -                |                  |               |
| <b>Total Insurance Expenses</b>           | <b>3,844,436</b>  | <b>3,844,551</b> | <b>(115)</b>     | <b>100.0%</b> |
| <b>Operating Expenses</b>                 |                   |                  |                  |               |
| Bank Service Charges                      | -                 | 500              | (500)            | 0.0%          |
| Contingency Reserve                       | -                 | 25,000           | (25,000)         | 0.0%          |
| Dues & Subscriptions                      | 2,800             | 7,550            | (4,750)          | 37.1%         |
| Insurance                                 | 37,924            | 5,005            | 32,919           | 757.7%        |
| Loss Control Services                     | 118,864           | 115,000          | 3,864            | 103.4%        |
| Meeting Expense                           | 23,102            | 31,000           | (7,898)          | 74.5%         |
| Member Conference Reimbursement           | 4,151             | 17,000           | (12,849)         | 24.4%         |
| Miscellaneous Expenses                    | 2,800             | 1,000            | 1,800            | 280.0%        |
| Safety Training                           | 63,893            | 64,355           | (462)            | 99.3%         |
| Training Funds                            | -                 | 10,000           | (10,000)         | 0.0%          |
| Treasury Services                         | 148               | 1,000            | (852)            |               |
| User Funding Assessment (WC)              | 21,227            | 68,000           | (46,773)         | 31.2%         |
| <b>Total Administration</b>               | <b>274,909</b>    | <b>345,410</b>   | <b>(70,501)</b>  | <b>79.6%</b>  |
| <b>Board Meeting/Travel</b>               |                   |                  |                  | <b>0.0%</b>   |

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses Budget to Actual**  
**For the Year to Date Ended June 30, 2025**

|  | Jul '24 - Jun '25   | Budget              | \$ Over Budget        | % of Budget   |
|--|---------------------|---------------------|-----------------------|---------------|
| <b>Consulting Services</b>                       |                     |                     |                       |               |
| Accounting Services                              | 72,737              | 70,720              | 2,017                 | 102.9%        |
| Actuarial Study                                  | 12,600              | 15,640              | (3,040)               | 80.6%         |
| Administration Costs                             | 302,256             | 312,256             | (10,000)              | 96.8%         |
| Appraisal Services                               | 82,080              | -                   | 82,080                | 100.0%        |
| Audit Services                                   |                     | -                   |                       |               |
| Claims Audit                                     | 3,650               | 5,000               | (1,350)               | 73.0%         |
| Audit - Financial                                | 29,750              | 24,825              | 4,925                 | 119.8%        |
| <b>Total Audit Services</b>                      | <b>33,400</b>       | <b>29,825</b>       | <b>3,575</b>          | <b>112.0%</b> |
| <b>Claims Services</b>                           |                     |                     |                       |               |
| Claims Administration Annual Fee                 | -                   | 27,500              | (27,500)              | 0.0%          |
| Claims Management -WC                            | 111,750             | 111,750             | -                     | 100.0%        |
| Claims Management - Liability                    | 92,970              | 92,970              | -                     | 100.0%        |
| <b>Total Claims Services</b>                     | <b>204,720</b>      | <b>232,220</b>      | <b>(27,500)</b>       | <b>88.2%</b>  |
| <b>Contract Services</b>                         |                     |                     |                       | 0.0%          |
| Investment Fees                                  | 23,536              | 20,000              | 3,536                 | 117.7%        |
| Legal  | 4,535               | 7,500               | (2,965)               | 60.5%         |
| <b>Total Consulting Services</b>                 | <b>735,864</b>      | <b>688,161</b>      | <b>47,703</b>         | <b>106.9%</b> |
| <b>Total General and Administrative Expenses</b> | <b>1,010,773</b>    | <b>1,033,571</b>    | <b>(22,798)</b>       | <b>97.8%</b>  |
| <b>Grant Fund Program</b>                        | <b>86,663</b>       | <b>-</b>            | <b>86,663</b>         | <b>100.0%</b> |
| <b>Dividends</b>                                 | <b>565,548</b>      | <b>-</b>            | <b>565,548</b>        | <b>100.0%</b> |
| <b>Total Expenses</b>                            | <b>7,394,544</b>    | <b>4,878,122</b>    | <b>2,516,422</b>      | <b>151.6%</b> |
| <b>Net Operating Revenue</b>                     | <b>1,969,787</b>    | <b>3,681,402</b>    | <b>(1,711,615)</b>    |               |
| <b>Other Revenue (Expense)</b>                   |                     |                     |                       |               |
| ERMA Dividend Exp                                | (21,203)            | -                   | (21,203)              | 0.0%          |
| Investment Gain/Loss                             | 454,862             | -                   | 454,862               | 100.0%        |
| <b>Net Revenue Over (Under) Expenses</b>         | <b>\$ 2,403,446</b> | <b>\$ 3,681,402</b> | <b>\$ (1,277,956)</b> |               |

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 June 30, 2025

| <b>ASSETS</b>                        | Liability  | Workers'<br>Compensation | Other Programs | Total      |
|--------------------------------------|------------|--------------------------|----------------|------------|
| Current Assets                       |            |                          |                |            |
| Cash & Equivalents                   | 2,788,207  | 3,401,275                | 322,324        | 6,511,806  |
| Investments                          | 1,596,910  | 2,051,319                | 202,222        | 3,850,451  |
| Accrued Interest                     | 68,955     | 88,578                   | 8,732          | 166,265    |
| Contributions Receivable             | 121,811    | -                        | -              | 121,811    |
| Other Receivable                     | -          | 27,387                   | -              | 27,387     |
| Prepaid Assets                       | 5,578      | 5,054                    | 2,629          | 13,261     |
| Total Current Assets                 | 4,581,461  | 5,573,613                | 535,907        | 10,690,981 |
| Noncurrent Assets                    |            |                          |                |            |
| Investments                          | 6,101,079  | 7,837,178                | 772,600        | 14,710,857 |
| Total Noncurrent Assets              | 6,101,079  | 7,837,178                | 772,600        | 14,710,857 |
| Total Assets                         | 10,682,540 | 13,410,791               | 1,308,507      | 25,401,838 |
| <b>LIABILITIES</b>                   |            |                          |                |            |
| Current Liabilities                  |            |                          |                |            |
| Accounts Payable                     | -          | 111,216                  | 9,512          | 120,728    |
| Dividend Payable                     | -          | 135,378                  | -              | 135,378    |
| Deferred Revenue                     | 1,566      | -                        | -              | 1,566      |
| Claims Reserves                      | 965,194    | 903,337                  | -              | 1,868,531  |
| Total Current Liabilities            | 966,760    | 1,149,931                | 9,512          | 2,126,203  |
| Noncurrent Liabilities               |            |                          |                |            |
| LAWCX                                | -          | 38,880                   | -              | 38,880     |
| Unpaid Claims and Claims Adjustments | 2,341,025  | 5,018,820                | -              | 7,359,845  |
| Total Noncurrent Liabilities         | 2,341,025  | 5,057,700                | -              | 7,398,725  |
| Total Liabilities                    | 3,307,785  | 6,207,631                | 9,512          | 9,524,928  |
| <b>NET POSITION</b>                  | 7,374,755  | 7,203,160                | 1,298,995      | 15,876,910 |

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 June 30, 2025

| <b>REVENUES:</b>           | Liability        | Workers'<br>Compensation | EPLI, EAP, &<br>Property (Other<br>Programs) | Total            |
|----------------------------|------------------|--------------------------|--|------------------|
| Contributions              | 2,813,332        | 3,113,285                | 2,648,225                                    | 8,574,842        |
| Member Assessments         | 4,840            | -                        | -  | 4,840            |
| Investment Income          | 248,802          | 271,420                  | 233,723                                      | 753,945          |
| Other Income               | 16,498           | 7,633                    | 6,573  | 30,704           |
| Total Revenues             | <b>3,083,472</b> | <b>3,392,338</b>         | <b>2,888,521</b>                             | <b>9,364,331</b> |
| <b>EXPENSES:</b>           |                  |                          |  |                  |
| Operating                  |                  |                          |  |                  |
| Claims Expense             | 1,137,739        | 740,385                  | 9,000  | 1,887,124        |
| Excess Insurance           | 1,105,312        | 548,631                  | 2,190,493                                    | 3,844,436        |
| General and Administrative | 166,254          | 268,030                  | 156,177                                      | 590,461          |
| Program Administration     | 99,744           | 108,812                  | 93,699                                       | 302,255          |
| Claims Administration      | 92,970           | 111,750                  | -  | 204,720          |
| Member Dividends           | -                | 565,548                  | -  | 565,548          |
| Total operating expenses   | 2,602,019        | 2,343,156                | 2,449,369                                    | 7,394,544        |
| Operating Income (Loss)    | 481,453          | 1,049,182                | 439,152                                      | 1,969,787        |
| Nonoperating Income (Loss) |                  |                          |  |                  |
| ERMA Dividend Exp          | -                | -                        | (21,203)                                     | (21,203)         |
| Investment income          | 150,105          | 163,750                  | 141,007                                      | 454,862          |
| Net Income (Loss)          | 631,558          | 1,212,932                | 558,956                                      | 2,403,446        |
| Beginning Net Position     | 6,743,197        | 5,990,228                | 740,039                                      | 13,473,464       |
| Ending Net Position        | 7,374,755        | 7,203,160                | 1,298,995                                    | 15,876,910       |

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 June 30, 2025

|  | <u>Biggs</u>        | <u>Colfax</u>       | <u>Crescent City</u> | <u>Dorris</u>      | <u>Dunsmuir</u>     |
|--|---------------------|---------------------|----------------------|--------------------|---------------------|
| <b>Member Contributions</b>  |                     |                     |                      |                    |                     |
| Banking Layer Liability Contributions                                | 5,665.00            | 8,173.00            | -                    | -                  | 13,984.00           |
| Shared Layer Distributions to Banking                                |                     |                     |                      |                    |                     |
| <b>Total Member Contributions</b>                                    | <u>5,665.00</u>     | <u>8,173.00</u>     | <u>-</u>             | <u>-</u>           | <u>13,984.00</u>    |
| <b>Total Contributions</b>   | <u>5,665.00</u>     | <u>8,173.00</u>     | <u>-</u>             | <u>-</u>           | <u>13,984.00</u>    |
| <b>Claims Cost</b>   |                     |                     |                      |                    |                     |
| Banking Layer Incurred Expense                                       | -                   | 5,000.00            | -                    | -                  | 6,788.38            |
| <b>Total Claims Cost</b>   | <u>-</u>            | <u>5,000.00</u>     | <u>-</u>             | <u>-</u>           | <u>6,788.38</u>     |
| <b>Net Contributions over Expenses</b>                               | <u>5,665.00</u>     | <u>3,173.00</u>     | <u>-</u>             | <u>-</u>           | <u>7,195.62</u>     |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                  | 30,115.10           | 32,857.54           | (0.19)               | 5,313.07           | 3,930.91            |
| <b>Current Year Assessments</b>                                      |                     |                     |                      |                    |                     |
| 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 |                     |                     |                      |                    |                     |
|  |                     |                     |                      |                    |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                    | <u>\$ 35,780.10</u> | <u>\$ 36,030.54</u> | <u>\$ (0.19)</u>     | <u>\$ 5,313.07</u> | <u>\$ 15,295.53</u> |
| <b>Member Net Position</b>   |                     |                     |                      |                    |                     |
| Cash   | <u>\$ 35,780.10</u> | <u>\$ 41,030.54</u> | <u>\$ (0.19)</u>     | <u>\$ 5,313.07</u> | <u>\$ 15,295.53</u> |
| Claims Liability Balance   |                     | 5,000.00            |                      |                    |                     |
|  |                     |                     |                      |                    |                     |
| <b>Net Position</b>  | <u>\$ 35,780.10</u> | <u>\$ 36,030.54</u> | <u>\$ (0.19)</u>     | <u>\$ 5,313.07</u> | <u>\$ 15,295.53</u> |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | <u>Etna</u>         | <u>Fort Jones</u>  | <u>Ione</u>        | <u>Isleton</u>      | <u>Live Oak</u>     |
|---|---------------------|--------------------|--------------------|---------------------|---------------------|
| <b>Member Contributions</b>   |                     |                    |                    |                     |                     |
| Banking Layer Liability Contributions   | 8,123.00            | -                  | -                  | 10,539.00           | 26,747.00           |
| Shared Layer Distributions to Banking   |                     |                    |                    |                     |                     |
| <b>Total Member Contributions</b>   | <u>8,123.00</u>     | <u>-</u>           | <u>-</u>           | <u>10,539.00</u>    | <u>26,747.00</u>    |
| <b>Total Contributions</b>  | <u>8,123.00</u>     | <u>-</u>           | <u>-</u>           | <u>10,539.00</u>    | <u>26,747.00</u>    |
| <b>Claims Cost</b>  |                     |                    |                    |                     |                     |
| Banking Layer Incurred Expense  | -                   | -                  | -                  | -                   | 13,979.36           |
| <b>Total Claims Cost</b>  | <u>-</u>            | <u>-</u>           | <u>-</u>           | <u>-</u>            | <u>13,979.36</u>    |
| <b>Net Contributions over Expenses</b>  | <u>8,123.00</u>     | <u>-</u>           | <u>-</u>           | <u>10,539.00</u>    | <u>12,767.64</u>    |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                                     | 33,202.52           | 1,171.47           | 4,597.50           | 23,900.20           | 38,189.07           |
| <b>Current Year Assessments</b>   |                     |                    | 30.00              | 1,245.00            |                     |
| <b>Distributions to &lt;from&gt; Banking Layer</b>                                      |                     |                    |                    |                     |                     |
| <b>Distribution to &lt;from&gt; WC Banking layer to &lt;from&gt; Liab Shared Layer</b>  |                     |                    |                    |                     |                     |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> |                     |                    |                    |                     |                     |
|   |                     |                    |                    |                     |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <u>\$ 41,325.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 35,684.20</u> | <u>\$ 50,956.71</u> |
| <b>Member Net Position</b>  |                     |                    |                    |                     |                     |
| <b>Cash</b>   | <u>\$ 41,325.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 38,620.40</u> | <u>\$ 53,178.54</u> |
| <b>Claims Liability Balance</b>   |                     |                    |                    | 2,936.20            | 2,221.83            |
|   |                     |                    |                    |                     |                     |
| <b>Net Position</b>   | <u>\$ 41,325.52</u> | <u>\$ 1,171.47</u> | <u>\$ 4,627.50</u> | <u>\$ 35,684.20</u> | <u>\$ 50,956.71</u> |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | Loomis              | Loyalton            | Montague             | Mt. Shasta            | Portola             |
|---|---------------------|---------------------|----------------------|-----------------------|---------------------|
| <b>Member Contributions</b>   |                     |                     |                      |                       |                     |
| Banking Layer Liability Contributions   | 9,243.00            | 2,526.00            | 7,545.00             | 34,459.00             | 10,975.00           |
| Shared Layer Distributions to Banking   |                     |                     |                      |                       |                     |
| <b>Total Member Contributions</b>   | <u>9,243.00</u>     | <u>2,526.00</u>     | <u>7,545.00</u>      | <u>34,459.00</u>      | <u>10,975.00</u>    |
| <b>Total Contributions</b>  | <u>9,243.00</u>     | <u>2,526.00</u>     | <u>7,545.00</u>      | <u>34,459.00</u>      | <u>10,975.00</u>    |
| <b>Claims Cost</b>  |                     |                     |                      |                       |                     |
| Banking Layer Incurred Expense  | -                   | -                   | -                    | 129,242.38            | 29,500.00           |
| <b>Total Claims Cost</b>  | <u>-</u>            | <u>-</u>            | <u>-</u>             | <u>129,242.38</u>     | <u>29,500.00</u>    |
| <b>Net Contributions over Expenses</b>  | <u>9,243.00</u>     | <u>2,526.00</u>     | <u>7,545.00</u>      | <u>(94,783.38)</u>    | <u>(18,525.00)</u>  |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                                     | 2,290.20            | 27,105.55           | (18,928.57)          | 82,675.51             | 24,027.41           |
| <b>Current Year Assessments</b>   |                     |                     | 2,893.00             |                       |                     |
| <b>Distributions to &lt;from&gt; Banking Layer</b>                                      |                     |                     |                      |                       |                     |
| <b>Distribution to &lt;from&gt; WC Banking layer to &lt;from&gt; Liab Shared Layer</b>  |                     |                     |                      |                       |                     |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> |                     |                     | 7,356.00             |                       |                     |
|   |                     |                     |                      |                       |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <u>\$ 11,533.20</u> | <u>\$ 29,631.55</u> | <u>\$ (1,134.57)</u> | <u>\$ (12,107.87)</u> | <u>\$ 5,502.41</u>  |
| <b>Member Net Position</b>  |                     |                     |                      |                       |                     |
| Cash  | <u>\$ 11,533.20</u> | <u>\$ 29,631.55</u> | <u>\$ (1,134.57)</u> | <u>\$ 38,307.96</u>   | <u>\$ 28,723.43</u> |
| Claims Liability Balance  |                     |                     |                      | 50,415.83             | 23,221.02           |
|   |                     |                     |                      |                       |                     |
| <b>Net Position</b>   | <u>\$ 11,533.20</u> | <u>\$ 29,631.55</u> | <u>\$ (1,134.57)</u> | <u>\$ (12,107.87)</u> | <u>\$ 5,502.41</u>  |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|  | <u>Rio Dell</u>     | <u>Shasta Lake</u>   | <u>Susanville</u>    | <u>Tulelake</u>     | <u>Weed</u>         |
|--|---------------------|----------------------|----------------------|---------------------|---------------------|
| <b>Member Contributions</b>  |                     |                      |                      |                     |                     |
| Banking Layer Liability Contributions                                | 14,721.00           | 53,956.00            | 44,257.00            | 7,312.00            | 32,852.00           |
| Shared Layer Distributions to Banking                                |                     |                      |                      |                     |                     |
| <b>Total Member Contributions</b>                                    | <u>14,721.00</u>    | <u>53,956.00</u>     | <u>44,257.00</u>     | <u>7,312.00</u>     | <u>32,852.00</u>    |
| <b>Total Contributions</b>   | <u>14,721.00</u>    | <u>53,956.00</u>     | <u>44,257.00</u>     | <u>7,312.00</u>     | <u>32,852.00</u>    |
| <b>Claims Cost</b>   |                     |                      |                      |                     |                     |
| Banking Layer Incurred Expense                                       | 13,521.83           | 192.36               | 52,576.03            | -                   | 50,600.00           |
| <b>Total Claims Cost</b>   | <u>13,521.83</u>    | <u>192.36</u>        | <u>52,576.03</u>     | <u>-</u>            | <u>50,600.00</u>    |
| <b>Net Contributions over Expenses</b>                               | <u>1,199.17</u>     | <u>53,763.64</u>     | <u>(8,319.03)</u>    | <u>7,312.00</u>     | <u>(17,748.00)</u>  |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                  | 59,168.36           | 121,578.34           | 153,026.62           | 12,846.81           | 26,588.95           |
| <b>Current Year Assessments</b>                                      |                     |                      |                      |                     |                     |
| 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 |                     |                      |                      |                     |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                    | <u>\$ 60,367.53</u> | <u>\$ 175,341.98</u> | <u>\$ 144,707.59</u> | <u>\$ 20,158.81</u> | <u>\$ 8,840.95</u>  |
| <b>Member Net Position</b>   |                     |                      |                      |                     |                     |
| Cash   | <u>\$ 60,367.53</u> | <u>\$ 175,341.98</u> | <u>\$ 171,468.62</u> | <u>\$ 20,158.81</u> | <u>\$ 87,022.48</u> |
| Claims Liability Balance   |                     |                      | 26,761.03            |                     | 78,181.53           |
| <b>Net Position</b>  | <u>\$ 60,367.53</u> | <u>\$ 175,341.98</u> | <u>\$ 144,707.59</u> | <u>\$ 20,158.81</u> | <u>\$ 8,840.95</u>  |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | Williams       | Yreka               | Total Liability<br>Banking Layer |
|---|----------------|---------------------|----------------------------------|
| <b>Member Contributions</b>   |                |                     |                                  |
| Banking Layer Liability Contributions   | -              | 59,817.00           | 350,894.00                       |
| Shared Layer Distributions to Banking   |                |                     | -                                |
| <b>Total Member Contributions</b>   | -              | 59,817.00           | 350,894.00                       |
| <b>Total Contributions</b>  | -              | 59,817.00           | 350,894.00                       |
| <b>Claims Cost</b>  |                |                     |                                  |
| Banking Layer Incurred Expense  | -              | 111,282.99          | 412,683.33                       |
| <b>Total Claims Cost</b>  | -              | 111,282.99          | 412,683.33                       |
| <b>Net Contributions over Expenses</b>  | -              | (51,465.99)         | (61,789.33)                      |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                                     | 0.30           | 101,084.68          | 764,741.35                       |
| <b>Current Year Assessments</b>   |                |                     | 4,168.00                         |
| <b>Distributions to &lt;from&gt; Banking Layer</b>                                      |                |                     | -                                |
| <b>Distribution to &lt;from&gt; WC Banking layer to &lt;from&gt; Liab Shared Layer</b>  |                |                     | 4,169.00                         |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> |                |                     | 7,356.00                         |
|   |                |                     | -                                |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <b>\$ 0.30</b> | <b>\$ 49,618.69</b> | <b>\$ 718,645.02</b>             |
| <b>Member Net Position</b>  |                |                     |                                  |
| <b>Cash</b>   | <b>\$ 0.30</b> | <b>\$ 93,666.18</b> | <b>\$ 951,429.95</b>             |
| <b>Claims Liability Balance</b>   |                | 44,047.49           | 232,784.93                       |
| <b>Net Position</b>   | <b>\$ 0.30</b> | <b>\$ 49,618.69</b> | <b>\$ 718,645.02</b>             |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Workers' Compensation  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|  | <u>*Biggs*</u>             | <u>Colfax</u>              | <u>Crescent City</u>       | <u>Dorris</u>             | <u>Dunsmuir</u>            | <u>*Etna*</u>              |
|--|----------------------------|----------------------------|----------------------------|---------------------------|----------------------------|----------------------------|
| <b>Member Contributions</b>  |                            |                            |                            |                           |                            |                            |
| Banking Layer Work Comp Contributions                                | 6,928.00                   | \$ 12,687.00               | \$ -                       | \$ -                      | \$ 12,821.00               | \$ 8,128.00                |
| Shared Layer Distributions to Banking                                | 10,348.00                  | 20,522.00                  | 3,659.00                   | 1,200.00                  | 8,124.00                   |                            |
| <b>Total Member Contributions</b>                                    | <u>17,276.00</u>           | <u>33,209.00</u>           | <u>3,659.00</u>            | <u>1,200.00</u>           | <u>20,945.00</u>           | <u>8,128.00</u>            |
| <b>Total Contributions</b>   | <u>17,276.00</u>           | <u>33,209.00</u>           | <u>3,659.00</u>            | <u>1,200.00</u>           | <u>20,945.00</u>           | <u>8,128.00</u>            |
| <b>Claims Cost</b>   |                            |                            |                            |                           |                            |                            |
| Banking Layer Incurred Expense                                       |                            | 135.15                     |                            |                           |                            | 500.00                     |
| <b>Total Expenses</b>  | <u>-</u>                   | <u>135.15</u>              | <u>-</u>                   | <u>-</u>                  | <u>-</u>                   | <u>500.00</u>              |
| <b>Net Contributions over Expenses</b>                               | <u><u>17,276.00</u></u>    | <u><u>33,073.85</u></u>    | <u><u>3,659.00</u></u>     | <u><u>1,200.00</u></u>    | <u><u>20,945.00</u></u>    | <u><u>7,628.00</u></u>     |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                  | 76,396.47                  | 45,720.45                  | 30,674.42                  | 2,536.21                  | 49,935.43                  | 40,269.23                  |
| <b>Current Year Assessments</b>                                      |                            |                            |                            |                           |                            |                            |
| Distributions to <from> Banking Layer                                | (9,498.00)                 | (22,764.00)                | (9,333.00)                 | (1,102.00)                | (15,783.00)                | (4,509.00)                 |
| 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 |                            |                            |                            |                           |                            |                            |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                    | <u><u>\$ 84,174.47</u></u> | <u><u>\$ 56,030.30</u></u> | <u><u>\$ 25,000.42</u></u> | <u><u>\$ 2,634.21</u></u> | <u><u>\$ 50,928.43</u></u> | <u><u>\$ 34,059.23</u></u> |
| <b>Member Net Position</b>   |                            |                            |                            |                           |                            |                            |
| Cash   | <u>\$ 84,174.47</u>        | <u>\$ 56,030.30</u>        | <u>\$ 25,000.42</u>        | <u>\$ 2,634.21</u>        | <u>\$ 50,928.43</u>        | <u>\$ 59,559.23</u>        |
| Claims Liability Balance   |                            |                            |                            |                           |                            | 25,500.00                  |
| <b>Net Position</b>  | <u><u>\$ 84,174.47</u></u> | <u><u>\$ 56,030.30</u></u> | <u><u>\$ 25,000.42</u></u> | <u><u>\$ 2,634.21</u></u> | <u><u>\$ 50,928.43</u></u> | <u><u>\$ 34,059.23</u></u> |
| <b>*Mini Cities*</b>   |                            |                            |                            |                           |                            |                            |



Small Cities Organized Risk Effort  
Supplemental Schedule  
Workers' Compensation  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | <u>*Fort Jones*</u>         | <u>Ione</u>               | <u>Live Oak</u>             | <u>Loomis</u>               | <u>*Loyalton*</u>          |
|---|-----------------------------|---------------------------|-----------------------------|-----------------------------|----------------------------|
| <b>Member Contributions</b>   |                             |                           |                             |                             |                            |
| Banking Layer Work Comp Contributions   | \$ -                        | \$ -                      | \$ 29,345.00                | \$ 17,793.00                | \$ 2,931.00                |
| Shared Layer Distributions to Banking   | 7,223.00                    | 6,542.00                  | 65,604.00                   | 45,909.00                   | 3,128.00                   |
| <b>Total Member Contributions</b>   | <u>7,223.00</u>             | <u>6,542.00</u>           | <u>94,949.00</u>            | <u>63,702.00</u>            | <u>6,059.00</u>            |
| <b>Total Contributions</b>  | <u>7,223.00</u>             | <u>6,542.00</u>           | <u>94,949.00</u>            | <u>63,702.00</u>            | <u>6,059.00</u>            |
| <b>Claims Cost</b>  |                             |                           |                             |                             |                            |
| Banking Layer Incurred Expense  |                             |                           | 26,745.10                   |                             |                            |
| <b>Total Expenses</b>   | <u>-</u>                    | <u>-</u>                  | <u>26,745.10</u>            | <u>-</u>                    | <u>-</u>                   |
| <b>Net Contributions over Expenses</b>  | <u><u>7,223.00</u></u>      | <u><u>6,542.00</u></u>    | <u><u>68,203.90</u></u>     | <u><u>63,702.00</u></u>     | <u><u>6,059.00</u></u>     |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                                     | (2,157.57)                  | (0.33)                    | 118,349.06                  | 79,959.37                   | 25,300.84                  |
| <b>Current Year Assessments</b>   |                             |                           |                             |                             |                            |
| Distributions to <from> Banking Layer   | (6,629.00)                  |                           | (63,215.00)                 | (43,255.00)                 | (2,871.00)                 |
| <b>Transfers to &lt;from&gt; WC Banking Layer to WC Shard Layer</b>                     |                             |                           |                             |                             |                            |
| <b>Distributions to &lt;from&gt; WC Banking Layer to &lt;from&gt; Liab Shared Layer</b> |                             |                           |                             |                             |                            |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> |                             |                           |                             |                             |                            |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <u><u>\$ (1,563.57)</u></u> | <u><u>\$ 6,541.67</u></u> | <u><u>\$ 123,337.96</u></u> | <u><u>\$ 100,406.37</u></u> | <u><u>\$ 28,488.84</u></u> |
| <b>Member Net Position</b>  |                             |                           |                             |                             |                            |
| <b>Cash</b>   | <u>\$ (1,563.57)</u>        | <u>\$ 6,541.67</u>        | <u>\$ 129,273.20</u>        | <u>\$ 100,406.37</u>        | <u>\$ 28,488.84</u>        |
| <b>Claims Liability Balance</b>   |                             |                           | 5,935.24                    |                             |                            |
| <b>Net Position</b>   | <u><u>\$ (1,563.57)</u></u> | <u><u>\$ 6,541.67</u></u> | <u><u>\$ 123,337.96</u></u> | <u><u>\$ 100,406.37</u></u> | <u><u>\$ 28,488.84</u></u> |
| <b>*Mini Cities*</b>  |                             |                           |                             |                             |                            |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Workers' Compensation  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | <u>*Montague*</u>            | <u>Mt. Shasta</u>           | <u>Portola</u>             | <u>Rio Dell</u>            | <u>Shasta Lake</u>          |
|---|------------------------------|-----------------------------|----------------------------|----------------------------|-----------------------------|
| <b>Member Contributions</b>   |                              |                             |                            |                            |                             |
| Banking Layer Work Comp Contributions   | \$ 8,389.00                  | \$ 65,478.00                | \$ 14,343.00               | \$ 20,242.00               | \$ 42,564.00                |
| Shared Layer Distributions to Banking   | 8,014.00                     | 28,304.00                   |                            | 58,085.00                  | 141,263.00                  |
| <b>Total Member Contributions</b>   | <u>16,403.00</u>             | <u>93,782.00</u>            | <u>14,343.00</u>           | <u>78,327.00</u>           | <u>183,827.00</u>           |
| <b>Total Contributions</b>  | <u>16,403.00</u>             | <u>93,782.00</u>            | <u>14,343.00</u>           | <u>78,327.00</u>           | <u>183,827.00</u>           |
| <b>Claims Cost</b>  |                              |                             |                            |                            |                             |
| Banking Layer Incurred Expense  |                              | 38,043.01                   | 21,724.22                  | 2,582.06                   | 2,693.06                    |
| <b>Total Expenses</b>   | <u>-</u>                     | <u>38,043.01</u>            | <u>21,724.22</u>           | <u>2,582.06</u>            | <u>2,693.06</u>             |
| <b>Net Contributions over Expenses</b>  | <u><b>16,403.00</b></u>      | <u><b>55,738.99</b></u>     | <u><b>(7,381.22)</b></u>   | <u><b>75,744.94</b></u>    | <u><b>181,133.94</b></u>    |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                                     | (48,988.31)                  | 100,079.14                  | 17,685.54                  | 62,412.60                  | 206,751.54                  |
| <b>Current Year Assessments</b>   |                              |                             | 672.00                     |                            |                             |
| <b>Distributions to &lt;from&gt; Banking Layer</b>                                      |                              | (44,119.00)                 |                            | (41,409.00)                | (119,595.00)                |
| <b>Transfers to &lt;from&gt; WC Banking Layer to WC Shard Layer</b>                     |                              |                             |                            |                            |                             |
| <b>Distributions to &lt;from&gt; WC Banking Layer to &lt;from&gt; Liab Shared Layer</b> |                              |                             |                            |                            |                             |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> | (7,356.00)                   |                             |                            |                            |                             |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <u><b>\$ (39,941.31)</b></u> | <u><b>\$ 111,699.13</b></u> | <u><b>\$ 10,976.32</b></u> | <u><b>\$ 96,748.54</b></u> | <u><b>\$ 268,290.48</b></u> |
| <b>Member Net Position</b>  |                              |                             |                            |                            |                             |
| <b>Cash</b>   | <u>\$ (39,941.31)</u>        | <u>\$ 118,353.89</u>        | <u>\$ 26,779.28</u>        | <u>\$ 96,748.54</u>        | <u>\$ 269,034.55</u>        |
| <b>Claims Liability Balance</b>   |                              | 6,654.76                    | 15,802.96                  |                            | 744.07                      |
| <b>Net Position</b>   | <u><b>\$ (39,941.31)</b></u> | <u><b>\$ 111,699.13</b></u> | <u><b>\$ 10,976.32</b></u> | <u><b>\$ 96,748.54</b></u> | <u><b>\$ 268,290.48</b></u> |
| <b>*Mini Cities*</b>  |                              |                             |                            |                            |                             |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Workers' Compensation  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|  | Susanville           | *Tulelake*          | Weed                | Williams            | Yreka                |
|--|----------------------|---------------------|---------------------|---------------------|----------------------|
| <b>Member Contributions</b>  |                      |                     |                     |                     |                      |
| Banking Layer Work Comp Contributions                                | \$ 83,448.00         | \$ 7,393.00         | \$ 35,622.00        | \$ -                | \$ 146,888.00        |
| Shared Layer Distributions to Banking                                | 59,587.00            | 5,098.00            | 15,676.00           | 10,223.00           | 1,491.00             |
| <b>Total Member Contributions</b>                                    | <b>143,035.00</b>    | <b>12,491.00</b>    | <b>51,298.00</b>    | <b>10,223.00</b>    | <b>148,379.00</b>    |
| <b>Total Contributions</b>   | <b>143,035.00</b>    | <b>12,491.00</b>    | <b>51,298.00</b>    | <b>10,223.00</b>    | <b>148,379.00</b>    |
| <b>Claims Cost</b>   |                      |                     |                     |                     |                      |
| Banking Layer Incurred Expense                                       | 21,266.07            | 766.86              | 21,317.91           |                     | 106,611.38           |
| <b>Total Expenses</b>  | <b>21,266.07</b>     | <b>766.86</b>       | <b>21,317.91</b>    | <b>-</b>            | <b>106,611.38</b>    |
| <b>Net Contributions over Expenses</b>                               | <b>121,768.93</b>    | <b>11,724.14</b>    | <b>29,980.09</b>    | <b>10,223.00</b>    | <b>41,767.62</b>     |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>                  | 197,572.54           | 5,408.11            | 90,276.28           | 25,000.00           | 122,786.25           |
| <b>Current Year Assessments</b>                                      |                      |                     |                     |                     |                      |
| Distributions to <from> Banking Layer                                | (88,373.00)          | (4,679.00)          | (36,410.00)         | (10,223.00)         | (42,708.00)          |
| 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 |                      |                     |                     |                     |                      |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                    | <b>\$ 230,968.47</b> | <b>\$ 12,453.25</b> | <b>\$ 83,846.37</b> | <b>\$ 25,000.00</b> | <b>\$ 121,845.87</b> |
| <b>Member Net Position</b>   |                      |                     |                     |                     |                      |
| Cash   | \$ 257,233.68        | \$ 12,453.25        | \$ 99,421.07        | \$ 25,000.00        | \$ 243,850.38        |
| Claims Liability Balance   | 26,265.21            |                     | 15,574.70           |                     | 122,004.51           |
| <b>Net Position</b>  | <b>\$ 230,968.47</b> | <b>\$ 12,453.25</b> | <b>\$ 83,846.37</b> | <b>\$ 25,000.00</b> | <b>\$ 121,845.87</b> |
| <b>*Mini Cities*</b>   |                      |                     |                     |                     |                      |

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2024 Through June 30, 2025**

|   | <b>Total W/C Banking<br/>Layer</b> |
|---|------------------------------------|
| <b>Member Contributions</b>   |                                    |
| Banking Layer Work Comp Contributions   | \$ 515,000.00                      |
| Shared Layer Distributions to Banking   | \$ 500,000.00                      |
| <b>Total Member Contributions</b>   | <u>1,015,000.00</u>                |
| <b>Total Contributions</b>  | <u>1,015,000.00</u>                |
| <br><b>Claims Cost</b>  |                                    |
| Banking Layer Incurred Expense  | <u>242,384.82</u>                  |
| <b>Total Expenses</b>   | <u>242,384.82</u>                  |
| <b>Net Contributions over Expenses</b>  | <u><u>772,615.18</u></u>           |
| <br><b>Beginning Banking Layer Equity: July 1, 2024</b>                                 | 1,245,967.27                       |
| <b>Current Year Assessments</b>   | 672.00                             |
| <b>Distributions to &lt;from&gt; Banking Layer</b>                                      | (566,475.00)                       |
| <b>Transfers to &lt;from&gt; WC Banking Layer to WC Shared Layer</b>                    | (9,329.00)                         |
| <b>Distributions to &lt;from&gt; WC Banking Layer to &lt;from&gt; Liab Shared Layer</b> | (4,169.00)                         |
| <b>Distributions to &lt;from&gt; Liab Banking Layer to &lt;from&gt; WC Shared Layer</b> | <u>(7,356.00)</u>                  |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                                       | <u><u>\$ 1,431,925.45</u></u>      |
| <br><b>Member Net Position</b>  |                                    |
| <br>Cash  | <u>\$ 1,650,406.90</u>             |
| <br>Claims Liability Balance  | <u>218,481.45</u>                  |
| <br><b>Net Position</b>   | <u><u>\$ 1,431,925.45</u></u>      |
| <b>*Mini Cities*</b>  |                                    |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Property / Auto  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | <u>Biggs</u>        | <u>Colfax</u>       | <u>Dunsmuir</u>     | <u>Etna</u>         | <u>Isleton</u>      | <u>Live Oak</u>     | <u>Loomis</u>       |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Member Contributions</b>                                       |                     |                     |                     |                     |                     |                     |                     |
| Banking Layer Contributions                                       | 12,665.06           | 14,304.10           | 20,003.40           | 7,568.69            | 12,940.00           | 44,083.68           | 5,491.45            |
| Shared Layer Distributions to Banking                             |                     |                     |                     |                     |                     |                     |                     |
| <b>Total Member Contributions</b>                                 | <u>12,665.06</u>    | <u>14,304.10</u>    | <u>20,003.40</u>    | <u>7,568.69</u>     | <u>12,940.00</u>    | <u>44,083.68</u>    | <u>5,491.45</u>     |
| <b>Total Contributions</b>  | <u>12,665.06</u>    | <u>14,304.10</u>    | <u>20,003.40</u>    | <u>7,568.69</u>     | <u>12,940.00</u>    | <u>44,083.68</u>    | <u>5,491.45</u>     |
| <b>Claims Cost</b>  |                     |                     |                     |                     |                     | 9,000.00            |                     |
| Banking Layer Incurred Expense                                    | <u>3,300.00</u>     | <u>5,300.00</u>     | <u>6,520.00</u>     | <u>2,640.00</u>     | <u>2,080.00</u>     | <u>8,580.00</u>     | <u>880.00</u>       |
| <b>Total Banking Layer Expense</b>                                | <u>3,300.00</u>     | <u>5,300.00</u>     | <u>6,520.00</u>     | <u>2,640.00</u>     | <u>2,080.00</u>     | <u>17,580.00</u>    | <u>880.00</u>       |
| <b>Net Contributions over Expenses</b>                            | <u>9,365.06</u>     | <u>9,004.10</u>     | <u>13,483.40</u>    | <u>4,928.69</u>     | <u>10,860.00</u>    | <u>26,503.68</u>    | <u>4,611.45</u>     |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>               | 20,020.75           | 27,315.71           | 34,134.31           | 14,777.32           | 19,254.99           | 71,304.91           | 18,909.71           |
| <b>Prior Year Assessments</b>                                     |                     |                     |                     |                     |                     |                     |                     |
| <b>Current Year Assessments</b>                                   |                     |                     |                     |                     |                     |                     |                     |
| <b>Additional Contribution</b>                                    |                     |                     |                     |                     |                     |                     |                     |
| <b>Distributions (from)/to Banking Layer</b>                      |                     |                     |                     |                     |                     |                     |                     |
| <b>Distributions (from)/to Banking Layer to LIAB Shared Layer</b> |                     |                     |                     |                     |                     |                     |                     |
| <b>Distributions (from)/to Banking Layer to WC Shared Layer</b>   |                     |                     |                     |                     |                     |                     |                     |
| <b>Transfers from/(to) WC &amp; Property Banking Layers</b>       |                     |                     |                     |                     |                     |                     |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                 | <u>\$ 29,385.81</u> | <u>\$ 36,319.81</u> | <u>\$ 47,617.71</u> | <u>\$ 19,706.01</u> | <u>\$ 30,114.99</u> | <u>\$ 97,808.59</u> | <u>\$ 23,521.16</u> |
| <b>Member Net Position</b>  |                     |                     |                     |                     |                     |                     |                     |
| Cash  | <u>\$ 29,385.81</u> | <u>\$ 36,319.81</u> | <u>\$ 47,617.71</u> | <u>\$ 19,706.01</u> | <u>\$ 30,114.99</u> | <u>\$ 97,808.59</u> | <u>\$ 23,521.16</u> |
| Claims Liability Balance  |                     |                     |                     |                     |                     |                     |                     |
| <b>Net Position</b>   | <u>\$ 29,385.81</u> | <u>\$ 36,319.81</u> | <u>\$ 47,617.71</u> | <u>\$ 19,706.01</u> | <u>\$ 30,114.99</u> | <u>\$ 97,808.59</u> | <u>\$ 23,521.16</u> |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Property / Auto  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 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>   |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|
| <b>Member Contributions</b>                                       |                     |                     |                     |                     |                     |                      |                     |
| Banking Layer Contributions                                       | 18,733.34           | 26,011.68           | 14,676.65           | 6,042.17            | 16,374.10           | 66,603.53            | 45,596.10           |
| Shared Layer Distributions to Banking                             |                     |                     |                     |                     |                     |                      |                     |
| <b>Total Member Contributions</b>                                 | <u>18,733.34</u>    | <u>26,011.68</u>    | <u>14,676.65</u>    | <u>6,042.17</u>     | <u>16,374.10</u>    | <u>66,603.53</u>     | <u>45,596.10</u>    |
| <b>Total Contributions</b>  | <u>18,733.34</u>    | <u>26,011.68</u>    | <u>14,676.65</u>    | <u>6,042.17</u>     | <u>16,374.10</u>    | <u>66,603.53</u>     | <u>45,596.10</u>    |
| <b>Claims Cost</b>  |                     |                     |                     |                     |                     |                      |                     |
| 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            |
| <b>Total Banking Layer Expense</b>                                | <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>     |
| <b>Net Contributions over Expenses</b>                            | <u>15,253.34</u>    | <u>21,731.68</u>    | <u>10,856.65</u>    | <u>3,582.17</u>     | <u>12,394.10</u>    | <u>56,223.53</u>     | <u>39,096.10</u>    |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>               | 44,949.24           | 41,753.59           | 22,291.56           | 20,861.33           | 25,158.93           | 105,377.61           | 37,512.92           |
| <b>Prior Year Assessments</b>                                     |                     |                     |                     |                     |                     |                      |                     |
| <b>Current Year Assessments</b>                                   |                     |                     |                     |                     |                     |                      |                     |
| <b>Additional Contribution</b>                                    |                     |                     |                     |                     |                     |                      |                     |
| <b>Distributions (from)/to Banking Layer</b>                      |                     |                     |                     |                     |                     |                      |                     |
| <b>Distributions (from)/to Banking Layer to LIAB Shared Layer</b> |                     |                     |                     |                     |                     |                      |                     |
| <b>Distributions (from)/to Banking Layer to WC Shared Layer</b>   |                     |                     |                     |                     |                     |                      |                     |
| <b>Transfers from/(to) WC &amp; Property Banking Layers</b>       |                     |                     |                     |                     |                     |                      |                     |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                 | <u>\$ 60,202.58</u> | <u>\$ 63,485.27</u> | <u>\$ 33,148.21</u> | <u>\$ 24,443.50</u> | <u>\$ 37,553.03</u> | <u>\$ 161,601.14</u> | <u>\$ 76,609.02</u> |
| <b>Member Net Position</b>  |                     |                     |                     |                     |                     |                      |                     |
| Cash  | <u>\$ 60,202.58</u> | <u>\$ 63,485.27</u> | <u>\$ 33,148.21</u> | <u>\$ 24,443.50</u> | <u>\$ 37,553.03</u> | <u>\$ 161,601.14</u> | <u>\$ 76,609.02</u> |
| Claims Liability Balance  |                     |                     |                     |                     |                     |                      |                     |
| <b>Net Position</b>   | <u>\$ 60,202.58</u> | <u>\$ 63,485.27</u> | <u>\$ 33,148.21</u> | <u>\$ 24,443.50</u> | <u>\$ 37,553.03</u> | <u>\$ 161,601.14</u> | <u>\$ 76,609.02</u> |

Small Cities Organized Risk Effort  
Supplemental Schedule  
Property / Auto  
Banking Layer Equity by Member  
July 1, 2024 Through June 30, 2025

|   | <u>Tulelake</u>     | <u>Weed</u>         | <u>Yreka</u>         | <u>Total Property/Auto<br/>Banking Layer</u> |
|---|---------------------|---------------------|----------------------|--|
| <b>Member Contributions</b>                                       |                     |                     |                      |  |
| Banking Layer Contributions                                       | 10,703.62           | 27,083.95           | 75,927.66            | 424,809.18                                   |
| Shared Layer Distributions to Banking                             |                     |                     |                      | -  |
| <b>Total Member Contributions</b>                                 | <u>10,703.62</u>    | <u>27,083.95</u>    | <u>75,927.66</u>     | <u>424,809.18</u>                            |
| <b>Total Contributions</b>  | <u>10,703.62</u>    | <u>27,083.95</u>    | <u>75,927.66</u>     | <u>424,809.18</u>                            |
| <b>Claims Cost</b>  |                     |                     |                      | 9,000.00                                     |
| Banking Layer Incurred Expense                                    | 3,280.00            | 5,060.00            | 9,540.00             | 82,080.00                                    |
| <b>Total Banking Layer Expense</b>                                | <u>3,280.00</u>     | <u>5,060.00</u>     | <u>9,540.00</u>      | <u>91,080.00</u>                             |
| <b>Net Contributions over Expenses</b>                            | <u>7,423.62</u>     | <u>22,023.95</u>    | <u>66,387.66</u>     | <u>333,729.18</u>                            |
| <b>Beginning Banking Layer Equity: July 1, 2024</b>               | 23,300.50           | 52,750.39           | 111,838.04           | 691,511.81                                   |
| <b>Prior Year Assessments</b>                                     |                     |                     |                      | -  |
| <b>Current Year Assessments</b>                                   |                     |                     |                      | -  |
| <b>Additional Contribution</b>                                    |                     |                     |                      | -  |
| <b>Distributions (from)/to Banking Layer</b>                      |                     |                     |                      | -  |
| <b>Distributions (from)/to Banking Layer to LIAB Shared Layer</b> |                     |                     |                      | -  |
| <b>Distributions (from)/to Banking Layer to WC Shared Layer</b>   |                     |                     |                      | -  |
| <b>Transfers from/(to) WC &amp; Property Banking Layers</b>       |                     |                     |                      | -  |
| <b>Ending Banking Layer Equity: June 30, 2025</b>                 | <u>\$ 30,724.12</u> | <u>\$ 74,774.34</u> | <u>\$ 178,225.70</u> | <u>\$ 1,025,240.99</u>                       |
| <b>Member Net Position</b>  |                     |                     |                      |  |
| Cash  | \$ 30,724.12        | \$ 74,774.34        | \$ 178,225.70        | \$ 1,025,240.99                              |
| Claims Liability Balance  |                     |                     |                      | -  |
| <b>Net Position</b>   | <u>\$ 30,724.12</u> | <u>\$ 74,774.34</u> | <u>\$ 178,225.70</u> | <u>\$ 1,025,240.99</u>                       |

## CJPRMA CREDIT

### ACTION ITEM

**ISSUE:** The final invoice for CJPRMA excess liability coverage was \$80,135.51 under the budgeted and collected amount. The Board is asked to decide how to account for the overcharge.

Initially the Program Managers were to recommend either a direct refund or a credit on next year's liability funding. However, CJPRMA recently informed us that SCORE will be subject to a 10% surcharge for FY 26/27 due to losses that exceed their threshold. Based on the current funding the surcharge is expected to be at least \$120,000. SCORE has the option to reduce the surcharge to 5% by increasing their SIR to \$1M.

The analysis of the options will be presented at the March 27, 2026, Board meeting. In the meantime, the Program Administrators recommend maintaining the \$80,135.51 as "designated" Net Position in the Liability Program, to provide the Board options for a cushion for the expected increase.

**RECOMMENDATION:** Maintain the overcharge of \$80,135.51 in the Liability Program's Net Position pending analysis of options for FY 26/26 funding.

**FISCAL IMPACT:** \$80,135.51 returned to the SCORE Members.

**BACKGROUND:** The SCORE Board had approved the budgeted amount of \$1,210,220 for the CJPRMA premium for FY 25/26 using the Premium Estimates provided by CJPRMA. Upon release of the FY 25/26 final invoice dated July 21, 2025, it was noted that the premium actually totaled \$1,130,084.49 (a difference of \$80,135.51).

### ATTACHMENTS:

1. CJPRMA 2025-2026 General Liability Premium Invoice #LIAB-SCORE-25/26
2. CJPRMA Member Loss History Ratios





# CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY

## Invoice

3201 Doolan Road, Suite 285  
Livermore, CA 94551  
Phone: 925.837.0667

DATE 7/21/2025  
INVOICE # LIAB-SCORE-25/26

Bill To:  
Blake Michaelsen, Finance Director  
SCORE  
2180 Harvard Street, Suite 380  
Sacramento, CA 95815

**2025-2026 General Liability Premium**  
**NET 30 Days**

Cc: Marcus.Beverly@alliant.com  
Cc:Michelle.minnick@alliant.com

| Description                 |     |        |                  | Amount          |
|-----------------------------|-----|--------|------------------|-----------------|
| Total Subject Payroll       |     |        |                  | \$ 36,071,940   |
| Loss Rate                   | SIR | \$750k | \$ 1.9060 /\$100 | \$ 687,531.18   |
| Reinsurance                 |     |        | \$ 1.0897 /\$100 | \$ 393,081.39   |
| Administrative expense      |     |        | \$ 0.1371 /\$100 | \$ 49,471.93    |
| Total Liability Premium Due |     |        |                  | \$ 1,130,084.49 |

\$ -

If you have any questions regarding this invoice, contact Vahe Hovakimian, 925.290.1312, vahe@cjrma.org

**Member Loss History Ratios**  
8 year period: Program Years 17/18 to 24/25

|             | Funding %     |         | # of Losses | NO CAP       |                   | CAP APPLIED* |                   |
|-------------|---------------|---------|-------------|--------------|-------------------|--------------|-------------------|
|             | Total Funding | of Pool |             | Total Losses | Experience Rating | Total Losses | Experience Rating |
| Alameda     | 6,960,888     | 6%      | 4           | 12,019,417   | 173%              | 5,000,542    | 72%               |
| Chico       | 3,015,784     | 3%      | 8           | 1,035,555    | 34%               | 285,555      | 9%                |
| Fairfield   | 5,619,193     | 5%      | 7           | 6,055,408    | 108%              | 3,035,408    | 54%               |
| Fremont     | 10,207,056    | 9%      | 4           | 5,467,942    | 54%               | 2,925,252    | 29%               |
| Livermore   | 4,443,808     | 4%      | 2           | 402,364      | 9%                | 181,364      | 4%                |
| Lodi        | 2,994,890     | 3%      | 0           | -            | 0%                | -            | 0%                |
| NCCSIF      | 16,800,683    | 15%     | 12          | 32,512,646   | 194%              | 19,479,101   | <b>116%</b>       |
| Petaluma    | 3,373,887     | 3%      | 2           | 1,996,621    | 59%               | 400,000      | 12%               |
| Redding     | 7,540,947     | 7%      | 8           | 8,386,012    | 111%              | 3,886,012    | 52%               |
| Richmond    | 7,852,306     | 7%      | 15          | 13,419,903   | 171%              | 9,877,903    | <b>126%</b>       |
| Roseville   | 10,044,120    | 9%      | 3           | 7,502,100    | 75%               | 1,002,100    | 10%               |
| San Leandro | 3,930,557     | 3%      | 6           | 13,980,267   | 356%              | 7,454,859    | <b>190%</b>       |
| San Rafael  | 3,681,011     | 3%      | 6           | 3,595,905    | 98%               | 1,543,905    | 42%               |
| Santa Rosa  | 9,604,944     | 9%      | 8           | 13,005,118   | 135%              | 7,974,018    | 83%               |
| SCORE       | 2,423,593     | 2%      | 3           | 7,551,367    | 312%              | 2,551,367    | <b>105%</b>       |
| Sunnyvale   | 9,045,528     | 8%      | 4           | 2,103,311    | 23%               | 1,101,811    | 12%               |
| Vacaville   | 5,405,057     | 5%      | 5           | 3,311,781    | 61%               | 1,291,681    | 24%               |
| Total       | 112,944,252   | 100%    | 97          | 132,345,717  | 117%              | 67,990,878   | 60%               |

\* Single highest loss eliminated and all other claims capped at \$2.5M. (Pooled SIR limits also applied.)

Board Policy #B25 Annual Review of Members Loss History revised 12-9-21

**Agenda Item H.1.**

**LOSS CONTROL SERVICES AND WORK PLAN**

**INFORMATION ITEM**

**ISSUE:** DKF will provide an overview of recent activities and seek feedback and direction for their planned services for FY 25/26, including the following:

- Verbal Judo Training
- Sewer spill emergency response plans and related training
- Risk control site visits
- TrainingLink service offerings
- Coming this fiscal year:
  - Wildfire risk control practices
  - Sidewalk inspection programs
  - City tree inspection and maintenance programs
  - City vehicle risk control best practices
  - Smart SOP upgrades
  - State Water Board coming compliance deadlines
  - Return to Work programs for injured employees

**RECOMMENDATION:** Review plans for FY 25/26 loss control services and provide direction as needed.

**FISCAL IMPACT:** None anticipated from this item. SCORE budget has \$10,000 for training in addition to DKF services.

**BACKGROUND:** DKF Solutions has provided risk control services to SCORE members since 2014.

**ATTACHMENT(S):** None.

## **CLAIM REPORTING CHANGES PROPERTY BANKING LAYER**

### **INFORMATION ITEM**

**ISSUE:** Members are reminded of the Property Banking Layer to pay for property or auto damage claims from \$1,000 to the \$25,000 deductible for APIP claims (property and auto or equipment if applicable) or the member's deductible in the AMVP program (autos and equipment).

Members are asked to report claims to the APIP and AMVP programs per the instructions in the Claims Reporting Guide and copy the Program Administrators. The adjuster for the subject program will provide direction regarding the need for estimates and/or inspection. Once the claim has been adjusted and a final proof of loss has been issued, the member should provide a copy to the administrator with a request for payment of the loss below the deductible, subject to a \$1,000 SCORE deductible.

If the claim is below the deductible the member should contact the Program Administrators for direction regarding the need for estimates or inspection.

**RECOMMENDATION:** Review and provide feedback or direction as needed.

**FISCAL IMPACT:** None from this item

**BACKGROUND:** Members created a Property Banking Layer in FY 22-23 to create a fund for payment of property losses under the \$25,000 APIP deductible. The deductible was increased from \$5,000 due to increased costs of repair due to inflation caused in part by the COVID epidemic.

**ATTACHMENT(S):** Property Pages from SCORE Claims Reporting Guide

# SCORE MEMBER PARTICIPATION FY 25/26

City of Biggs  
City Of Colfax  
City Of Dunsmuir  
City Of Etna  
City Of Isleton  
City Of Live Oak  
Town Of Loomis  
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

## Alliant Insurance Services

560 Mission Street, 6<sup>th</sup> Floor  
San Francisco, CA 94105



### Policy Period

July 1, 2025 –  
June 30, 2026

### Services Performed By:

McLaren's Global Claims Services  
18100 Von Karman Ave 11<sup>th</sup> Floor  
Irvine, CA 92612

### Services Performed For:

Small Cities Organized Risk  
Effort  
2180 Harvard Street STE 380  
Sacramento, CA 95815

## APIP PROPERTY CLAIMS CONTACTS

|  |  |
|--|--|
|  | <b>Alliant Insurance Services, Inc.</b><br>560 Mission Street, 6th Floor, San Francisco, CA 94105<br>Toll Free Voice: (877) 725-7695 Fax: (415) 403-1466   |
|  | <b>Robert A. Frey — RPA, Senior Vice President, Regional Claims Director</b><br>560 Mission Street, 6th Floor, San Francisco, CA 94105 Phone: 415-403-1445<br>Cell: 415-518-8490 Email: <a href="mailto:rfrey@alliant.com">rfrey@alliant.com</a> |
|  | <b>Diana Walizada — AIC, CPIW, RPA, AINS Vice President, Claims Unit Manager</b><br>560 Mission Street, 6th Floor, San Francisco, CA 94105<br>Phone: 415-403-1453 Email: <a href="mailto:dwalizada@alliant.com">dwalizada@alliant.com</a>        |
|  | <b>Sandra Doig — McLaren's Global Claims Services</b><br>18100 Von Karman Avenue 11 <sup>th</sup> Floor, Irvine, CA 92612<br>Phone: 949-757-1413 Email: <a href="mailto:sandra.doig@mclarens.com">sandra.doig@mclarens.com</a>                   |
|  | <b>Marcus Beverly — First Vice President, CPCU, AIC, ARM-P</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2704 Email: <a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a>                     |
|  | <b>Michelle Minnick — Account Manager</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2715 Email: <a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a>                                      |

## CLIENT RESPONSIBILITIES FOR REPORTING CLAIMS

|  |  |
|--|--|
|  | <p>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. Include all persons above on any claim communication. Please include the Insured /JPA name along with the following information when reporting claims:</p> <ul style="list-style-type: none"> <li>▶ Time, date and specific location of property damaged</li> <li>▶ A description of the incident that caused the damage (such as fire, theft or water damage)</li> <li>▶ Estimated amount of loss in dollars</li> <li>▶ Contact person for claim including name, title, voice &amp; fax numbers</li> <li>▶ Complete and return the Property Loss Notice for processing.</li> <li>▶ Mortgagee or Loss Payee name, address, and account number</li> </ul> |
|--|--|

## 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](mailto:rfrey@alliant.com)

Diana L. Walizada, AIC, CPIW, RPA, AINS  
Vice President, Claims Unit Manager  
Voice: (415) 403-1453  
Email: [dwalizada@alliant.com](mailto:dwalizada@alliant.com)

Address: Alliant Insurance Services, Inc.  
560 Mission Street, 6<sup>th</sup> 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, 10<sup>th</sup> Floor  
Irvine, CA 92612  
Voice: (949) 757-1413 Fax: (949) 757-1692  
Email: [sandra.doig@mclarens.com](mailto: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](mailto:bbr.claims@beazley.com)

Elaine G. Tizon, V.P. CISR, E-mail: [elaine.tizon@alliant.com](mailto:elaine.tizon@alliant.com)  
Donna Peterson, E-mail: [donna.peterson@alliant.com](mailto:donna.peterson@alliant.com)  
Address: 560 Mission Street, 6<sup>th</sup> 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, 5<sup>th</sup> Floor  
New York, NY 10005  
In emergency call: (888) 292-0249  
Fax: (646) 826-6601  
Email: [USClaims@ironshore.com](mailto:USClaims@ironshore.com)

Akbar Sharif  
Claims Advocate  
Address: 18100 Von Karman Avenue, 10<sup>th</sup> Floor  
Irvine, CA 92612  
Voice: (949) 260-5088 Fax: (415) 403-1466  
Email: [akbar.sharif@alliant.com](mailto: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

### **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, 6<sup>th</sup> Floor, San Francisco, CA 94105  
 BY FAX: (415) 403-1466  
 BY EMAIL: [rfrey@alliant.com](mailto:rfrey@alliant.com) AND [dwalizada@alliant.com](mailto:dwalizada@alliant.com)  
 Carbon Copy APIP Claims Administrator: [sandra.doig@mclarens.com](mailto:sandra.doig@mclarens.com) and your Alliant representative

Today's Date: \_\_\_\_\_

Type of Claim: (check all that apply)

- |  |                                   |
|--|-----------------------------------|
| <input type="checkbox"/> Real Property     | <input type="checkbox"/> Vehicles |
| <input type="checkbox"/> Personal Property | <input type="checkbox"/> 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, 6<sup>th</sup> 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, 6<sup>th</sup> 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.

## **CLAIM REPORTING CHANGES GENERAL LIABILITY**

### **INFORMATION ITEM**

**ISSUE:** Members are reminded George Hills & Company (GHC) is the Third-Party Administrator (TPA) for SCORE liability claims. Attached is a page from the Claims Reporting Guide listing the service team contacts and email for reporting new claims.

Members have established reporting procedures, authority levels, and responses to tort claims with GHC. If a member would like more information, they are encouraged to contact Kathleen Proctor or Rose Melchor to review their procedures, open claims, or any service issues.

Also included is the SR-1 form to be filed with the DMV in event of an automobile accident resulting in injury, death, or more than \$1,000 in property damage. This is helpful in confirming if the other party has insurance. If not, they are unable to collect general damages in most cases and/or they may have their license suspended.

**RECOMMENDATION:** Review and share with those responsible for reporting claims.

**FISCAL IMPACT:** None from this item – information only.

**BACKGROUND:** SCORE contracts for claims administration and remained with the same TPA since its inception, through change in ownership from Bragg & Associates to York Risk Services to Sedgwick. Members conducted an RFP for services in 2023 and chose George Hills and Company as the new administrator effective July 1.

**ATTACHMENT(S):** Liability Pages from SCORE Claims Reporting Guide

## SCORE MEMBER PARTICIPATION FY 25/26

City of Biggs  
City Of Colfax  
City Of Dunsmuir  
City Of Etna  
City Of Isleton  
City Of Live Oak  
Town Of Loomis  
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

**George Hills**  
PO Box 278  
Rancho Cordova, CA 95741



| Policy Period                   | Services Performed By:                                 | Services Performed For:   |
|---------------------------------|--|---|
| July 1, 2025 –<br>June 30, 2026 | George Hills<br>PO Box 278<br>Rancho Cordova, CA 95741 | Small Cities Organized Risk Effort<br>2180 Harvard Street STE 380<br>Sacramento, CA 95815 |

## LIABILITY CLAIMS CONTACTS

|  |  |
|--|--|
|  | <b>Rose Melchor — Liability Claims Supervisor</b><br>Phone: 916-375-9722 Email: <a href="mailto:rose.melchor@georgehills.com">rose.melchor@georgehills.com</a>   |
|  | <b>Dana Calkins — Senior Liability Adjuster</b><br>Phone: 916-333-0575 Email: <a href="mailto:dana.calkins@georgehills.com">dana.calkins@georgehills.com</a>   |
|  | <b>Tina Wolf — Liability Adjuster</b><br>Phone: 909-505-0794 Email: <a href="mailto:tina.wolf@georgehills.com">tina.wolf@georgehills.com</a>   |
|  | <b>Mayra Curiel — Claims Processor</b><br>Phone: 909-281-1966 Email: <a href="mailto:Mayra.Curiel@georgehills.com">Mayra.Curiel@georgehills.com</a>  |
|  | <b>Tammy Hunt — Subrogation Supervisor</b><br>Phone: 916-233-2544 Email: <a href="mailto:Tammy.Hunt@georgehills.com">Tammy.Hunt@georgehills.com</a>  |
|  | <b>Kathleen Proctor — Client Services Manager</b><br>Phone: 916-467-8126 Email: <a href="mailto:Kathleen.proctor@georgehills.com">Kathleen.proctor@georgehills.com</a>   |
|  | <b>Marcus Beverly — First Vice President, CPCU, AIC, ARM-P</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2704 Email: <a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a> |
|  | <b>Michelle Minnick — Account Manager</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2715 Email: <a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a>                  |

## CLIENT RESPONSIBILITIES FOR REPORTING CLAIMS

|  |   |
|--|---|
|  | <ul style="list-style-type: none"> <li>▶ All new losses should be reported via email sent to: <a href="mailto:MyGHCNewClaims@georgehills.com">MyGHCNewClaims@georgehills.com</a> with the following information in the subject line: "SCORE - NEW CLAIM – CITY NAME"</li> <li>▶ Subrogation Only Claims should be reported via email: <a href="mailto:subro@georgehills.com">subro@georgehills.com</a></li> <li>▶ Emergency or After Hours Calls George Hills Answering Service: 855-442-2357</li> <li>▶ Be sure to include Alliant Program Administration Staff in communications with the Liability Claims Department.</li> <li>▶ For Automobile incidents, be sure to complete the DMV SR-1 form to report a traffic accident occurring in California. The form should be submitted directly to the DMV using the address noted on the form</li> </ul> |
|--|---|



A Public Service Agency



## REPORT OF TRAFFIC ACCIDENT OCCURRING IN CALIFORNIA

Please type or print.

| # OF VEHICLES                   | DATE OF ACCIDENT   | ACCIDENT LOCATION (CITY/COUNTY) (CALIFORNIA ONLY)  |   | ON PRIVATE PROPERTY  |
|---------------------------------|--|--|---|--|
|                                 |  |  |   | <input type="checkbox"/> Yes <input type="checkbox"/> No   |
| REPORTING PARTY'S INFORMATION   | TIME OF ACCIDENT<br>Hour <input type="checkbox"/> AM <input type="checkbox"/> PM   | <input type="checkbox"/> Moving <input type="checkbox"/> Stopped in Traffic <input type="checkbox"/> Parked <input type="checkbox"/> Pedestrian <input type="checkbox"/> Bicyclist <input type="checkbox"/> Other (E.G., ROLLAWAY) |   |  |
|                                 | DRIVER'S NAME (FIRST, MIDDLE, LAST)  |  | DRIVER LICENSE NUMBER   | STATE  |
|                                 | DRIVER'S STREET ADDRESS  |  |   | DATE OF BIRTH  |
|                                 | CITY   | STATE  | ZIP CODE  | TELEPHONE NUMBERS<br>Wk ( ) Hm ( )   |
|                                 | VEHICLE (YEAR AND MAKE)  | VEHICLE LICENSE PLATE OR VEHICLE IDENTIFICATION NUMBER   |   | STATE  |
|                                 | VEHICLE OWNER (PERSON OR COMPANY)  |  |   | DAMAGES OVER \$1,000<br><input type="checkbox"/> Yes <input type="checkbox"/> No   |
|                                 | ADDRESS  |  |   | DATE OF BIRTH  |
|                                 | CITY   |  |   | STATE  |
|                                 | INSURANCE COMPANY NAME (NOT AGENT OR BROKER) AT THE TIME OF THE ACCIDENT   |  |   | POLICY NUMBER  |
|                                 | COMPANY NAIC NUMBER  |  |   | POLICY PERIOD<br>From: To:   |
| POLICY HOLDER NAME              |  |  |   |  |
| OTHER PARTY'S INFORMATION       | <input type="checkbox"/> Moving <input type="checkbox"/> Stopped in Traffic <input type="checkbox"/> Parked <input type="checkbox"/> Pedestrian <input type="checkbox"/> Bicyclist <input type="checkbox"/> Other (E.G., ROLLAWAY) |  |   | DRIVING FOR EMPLOYER<br><input type="checkbox"/> Yes <input type="checkbox"/> No   |
|                                 | DRIVER'S NAME (FIRST, MIDDLE, LAST)  |  | DRIVER LICENSE NUMBER   | STATE  |
|                                 | DRIVER'S STREET ADDRESS  |  |   | DATE OF BIRTH  |
|                                 | CITY   | STATE  | ZIP CODE  | TELEPHONE NUMBERS<br>Wk ( ) Hm ( )   |
|                                 | VEHICLE (YEAR AND MAKE)  | VEHICLE LICENSE PLATE OR VEHICLE IDENTIFICATION NUMBER   |   | STATE  |
|                                 | VEHICLE OWNER (PERSON OR COMPANY)  |  |   | DAMAGES OVER \$1,000<br><input type="checkbox"/> Yes <input type="checkbox"/> No   |
|                                 | ADDRESS  |  |   | DATE OF BIRTH  |
|                                 | CITY   |  |   | STATE  |
|                                 | INSURANCE COMPANY NAME (NOT AGENT OR BROKER) AT THE TIME OF THE ACCIDENT   |  |   | POLICY NUMBER  |
|                                 | COMPANY NAIC NUMBER  |  |   | POLICY PERIOD<br>From: To:   |
| POLICY HOLDER NAME              |  |  |   |  |
| INJURY/DEATH<br>PROPERTY DAMAGE | NAME AND ADDRESS OF INDIVIDUAL INJURED OR DECEASED   |  | <input type="checkbox"/> Injured<br><input type="checkbox"/> Deceased | <input type="checkbox"/> Driver <input type="checkbox"/> Passenger<br><input type="checkbox"/> Bicyclist <input type="checkbox"/> Pedestrian |
|                                 | NAME AND ADDRESS OF INDIVIDUAL INJURED OR DECEASED   |  | <input type="checkbox"/> Injured<br><input type="checkbox"/> Deceased | <input type="checkbox"/> Driver <input type="checkbox"/> Passenger<br><input type="checkbox"/> Bicyclist <input type="checkbox"/> Pedestrian |
|                                 | OTHER PROPERTY DAMAGED (TELEPHONE POLES, FENCE, LIVESTOCK, ETC.)   |  |   | DAMAGES OVER \$1,000<br><input type="checkbox"/> Yes <input type="checkbox"/> No   |
|                                 | PROPERTY OWNER'S NAME AND ADDRESS  |  |   |  |
|                                 |  |  |   |  |

### READ IMPORTANT INFORMATION ON BACK

I certify (or declare) under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

|      |              |                       |
|------|--------------|-----------------------|
| DATE | PRINTED NAME | SIGNATURE<br><b>X</b> |
|------|--------------|-----------------------|



| A YOUR VEHICLE                            |   | CALIFORNIA INSURANCE INFORMATION   |                               | DO NOT DETACH |  | DMV FILE NUMBER |       |
|---|---|--|-------------------------------|---------------|--|-----------------|-------|
|   |   | The Department may send this part to the insurance company indicated. If not fully completed, it will be assumed you were not insured for the accident and your license will be suspended. |                               |               |  |                 |       |
| I<br>N<br>S<br>U<br>R<br>A<br>N<br>C<br>E | NAME OF INSURANCE COMPANY (NOT AGENT OR BROKER) THAT ISSUED THE LIABILITY POLICY COVERING THE OPERATION OF YOUR VEHICLE |  |                               |               |  |                 |       |
|   | POLICY NUMBER   |  | POLICY PERIOD                 |               |  |                 |       |
|   |   |  | From: _____ To: _____         |               |  |                 |       |
|   | DATE OF ACCIDENT  | IN OR NEAR (CITY OR TOWN) (CALIFORNIA ONLY)  |                               |               | DRIVER LICENSE NUMBER (DRIVER OF YOUR VEHICLE) |                 |       |
|   | VEHICLE (YEAR AND MAKE)   |  | VEHICLE IDENTIFICATION NUMBER |               | VEHICLE LICENSE PLATE NUMBER                   |                 | STATE |
|   | DRIVER  |  | ADDRESS                       |               |  |                 |       |
| OWNER                                     |   | ADDRESS  |                               |               |  |                 |       |
| FULL NAME OF POLICY HOLDER                |   | ADDRESS  |                               |               |  |                 |       |

SR 1A (REV. 1/2017) WWW

If the policy was not in effect, this form must be completed and returned to DMV within 20 days.

The undersigned company advises that with respect to the reported accident, the policy reported on the reverse side:

☐ WAS NOT IN EFFECT

☐ Was not a liability policy    ☐ Did not cover the vehicle/driver    ☐ Number is not a company policy number

Policy Number \_\_\_\_\_ Policy Period from \_\_\_\_\_ to \_\_\_\_\_

Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

MAIL TO:  
Department of Motor Vehicles  
P.O. Box 942884  
Sacramento, CA 94284-0884

SR 1A (REV. 1/2017) WWW

## IMPORTANT INFORMATION

**California law requires** *traffic accidents* on a California street/highway or private property to be reported to the Department of Motor Vehicles (DMV) within 10 days if there was an injury, death or property damage in excess of \$1,000. Untimely reporting could result in DMV suspending a driver license. Accidents involving vehicles *not required to be registered* such as an off-road vehicle (OHV), implement of husbandry, or snowmobile or occurring on a military base or occurring on the driver's own property involving *only* the personal property of the driver *and* there was no injury or death are not reportable.

The law requires the driver to file **this SR 1 form** with DMV **regardless of fault**. This report must be made in addition to any other report filed with a law enforcement agency, insurance company, or the California Highway Patrol (CHP) as their reports **do not** satisfy the filing requirement. An insurance agent, attorney, or other designated representative may file the report for the driver.

The law requires every driver and every owner of a motor vehicle to be "financially responsible" for any injury or damage resulting from operating or owning a motor vehicle. The minimum insurance level for "financial responsibility" is **public liability and property damage coverage** of \$15,000 for injury or death of one person, \$30,000 for injury or death of two or more persons and \$5,000 property damage per accident. Comprehensive and collision insurance **does not meet the legal requirement**.

The *California Vehicle Code* (CVC) §1806 requires DMV to record accident information **regardless of fault** when individuals report accidents under the Financial Responsibility Law or if law enforcement agencies or CHP investigate and make a report.

## WHEN COMPLETING THIS FORM...

*Please print within the spaces and boxes on this form.* If you need to provide additional information on a separate piece of paper(s) or you include a *copy* of any law enforcement agency report, please check the box to indicate 'Additional Information Attached'. **If you are the passenger reporting the accident**, be sure to identify yourself by using the 'other' box and stating 'passenger' in the explanation.

- Write **unk (for unknown)** or **none** in any space or box when you do not have information on the other party involved.
- Give insurance information that is complete and which *correctly* and *fully* identifies the **company** that *issued* the policy.
- Place the correct National Association of Insurance Commissioners (NAIC) number for your insurance company in the boxes provided. The NAIC number should be located on your insurance ID card or you can contact your insurance agent or company for the information.
- Identify any person involved in the accident (driver, passenger, bicyclist, pedestrian, etc.) who you saw was injured or complained of bodily injury or know to be deceased.
- Record in the OTHER PROPERTY DAMAGED section any damage to telephone poles, fences, street signs, guard posts, trees, livestock, dogs, etc., meeting the filing requirement, including amount. *This may require that you contact the owner of the property for an estimate of damages.*
- Once you have completed this report, please mail it to:

**Department of Motor Vehicles  
Financial Responsibility  
Mail Station J237  
P.O. Box 942884  
Sacramento, CA 94284-0884**

DMV does not accept reports or take actions against non-reporting or uninsured motorists unless this SR 1 form is sent to DMV by someone involved in the accident or their designee and the report is received by DMV *within one calendar year of the accident date*.

## ADVISORY STATEMENT

The accident information on the SR 1 is required under the authority of Divisions 6 and 7 of the CVC. Failure to provide the information will result in suspension of the driving privilege. Except as made confidential by law (e.g., medical information) or exempted under the Public Records Act, the information is a public record, is regularly used by law enforcement agencies and insurance companies, and is open to public inspection. CVC §16005 limits the public record for SR 1 reports to accident involvement, but does allow persons with a proper interest (involved drivers, their employers, etc.) to receive specified information. Individuals may inspect or obtain copies of information contained in their records during regular office hours. The Financial Responsibility Unit Manager, 2570 24th Street, Sacramento, CA 95818 (telephone number: 916-657-6677) is responsible for maintaining this information.



## **CLAIM REPORTING CHANGES WORKERS' COMPENSATION**

### **INFORMATION ITEM**

**ISSUE:** Members are reminded Intercare is SCORE's Workers' Compensation Claims Third Party Administrator (TPA). Attached is a page from the Claims Reporting Guide listing the service team contacts and email for reporting new claims.

Members have established claim service instructions with Intercare, including reporting procedures, authority levels, preferred medical providers and attorneys, and return to work policies. If a member would like more information, they are encouraged to contact Shawna Culp, Claims Manager or Christine Bagley, Account Manager, to review their procedures, open claims, or any service issues.

**RECOMMENDATION:** Review and share with those responsible for reporting claims.

**FISCAL IMPACT:** None from this item – information only.

**BACKGROUND:** SCORE contracted for claims administration with the same TPA since its inception, through change in ownership from Bragg & Associates to York Risk Services to Sedgwick. Members conducted an RFP for services in 2023 and chose Intercare as the new Workers' Compensation claims administrator effective July 1.

**ATTACHMENT(S):** Workers' Compensation Pages from SCORE Claims Reporting Guide

## SCORE MEMBER PARTICIPATION FY 25/26

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 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

## Intercare

6020 West Oaks Blv., Suite 100  
Rocklin, CA 95765



### Policy Period

July 1, 2025 –  
June 30, 2026

### Services Performed By:

Intercare  
6020 West Oaks Blvd STE  
100  
Rocklin, CA 95765

### Services Performed For:

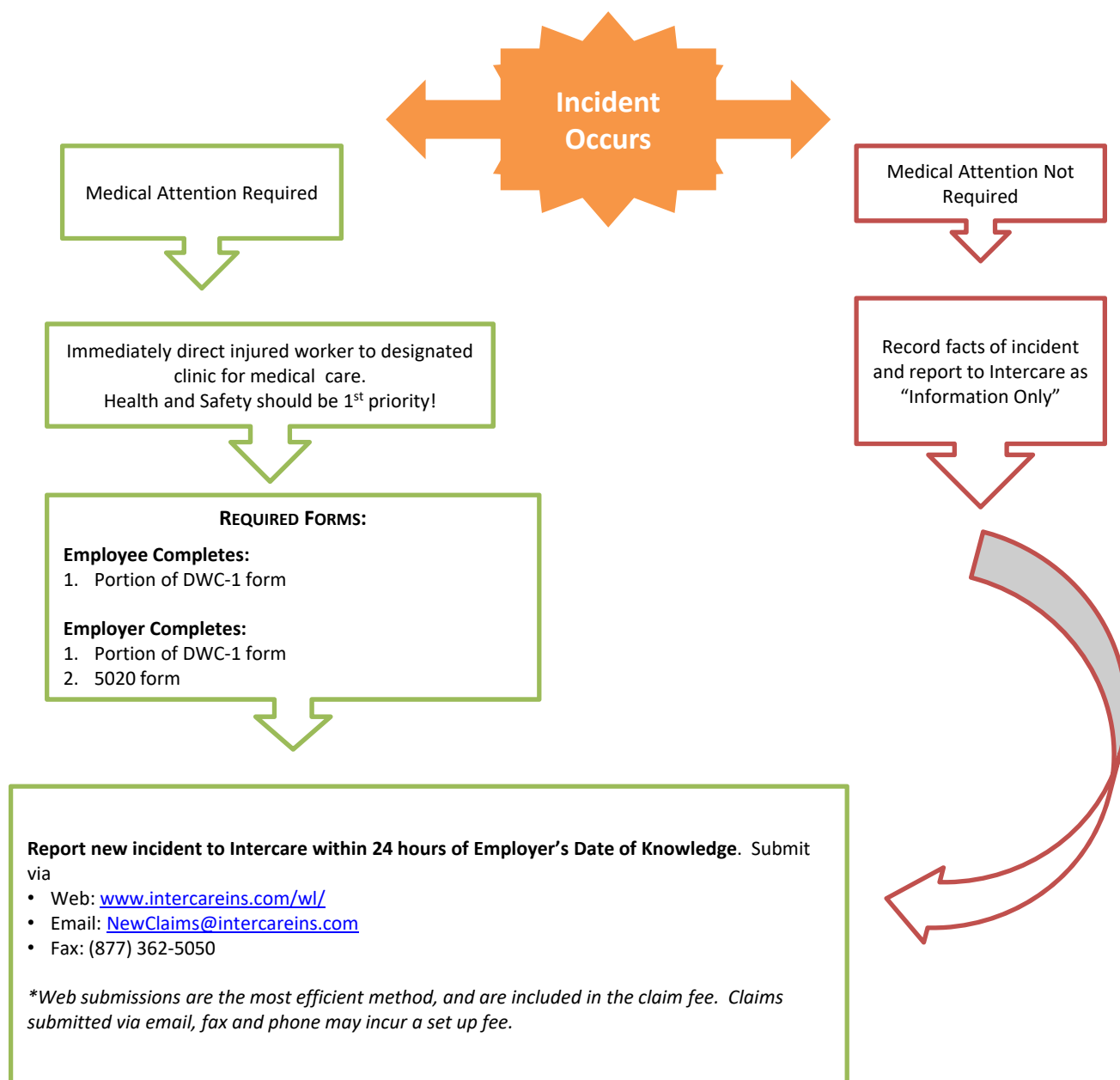
Small Cities Organized Risk Effort  
2180 Harvard Street STE 380  
Sacramento, CA 95815

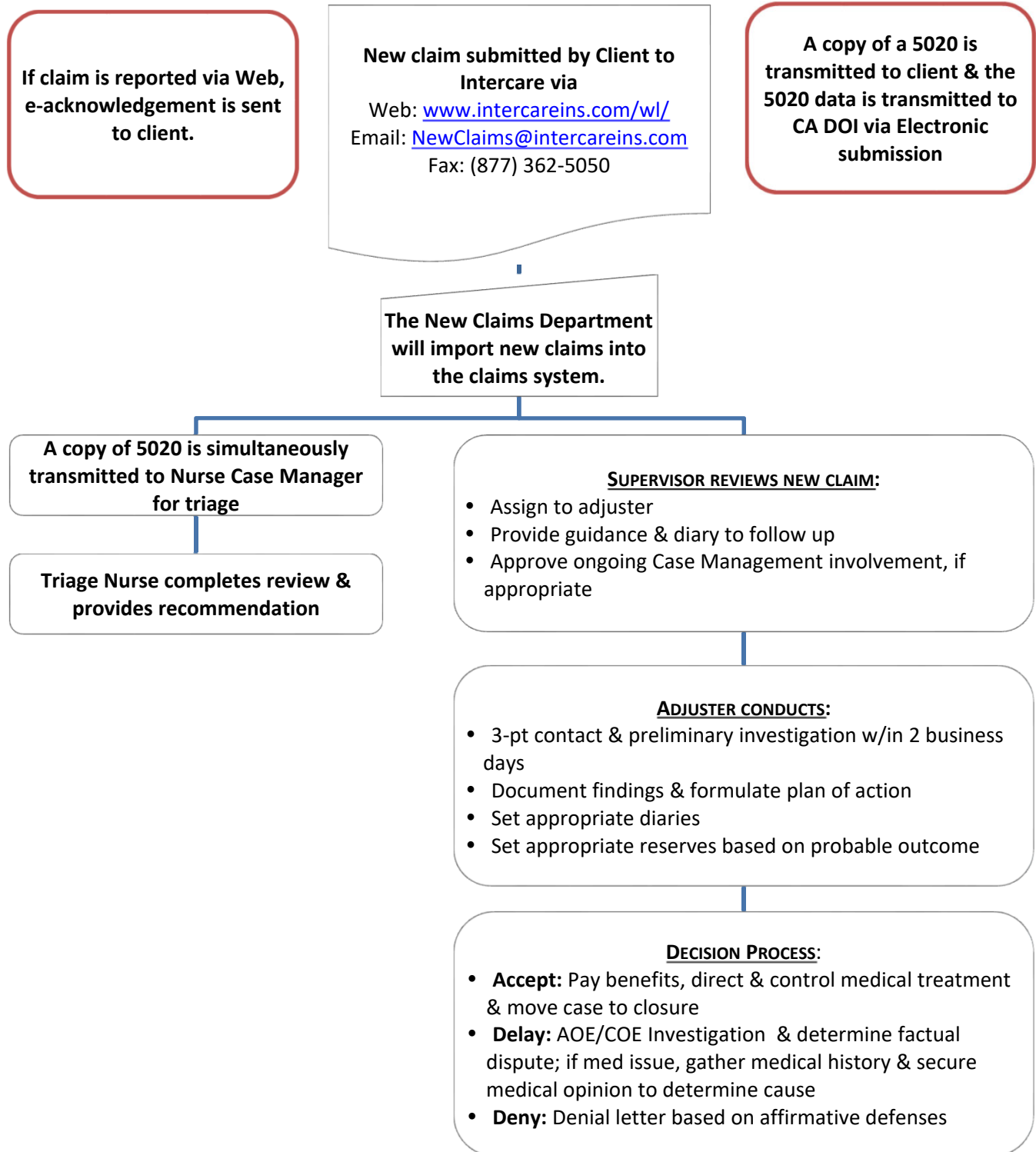
## WORKERS' COMPENSATION CLAIMS CONTACTS

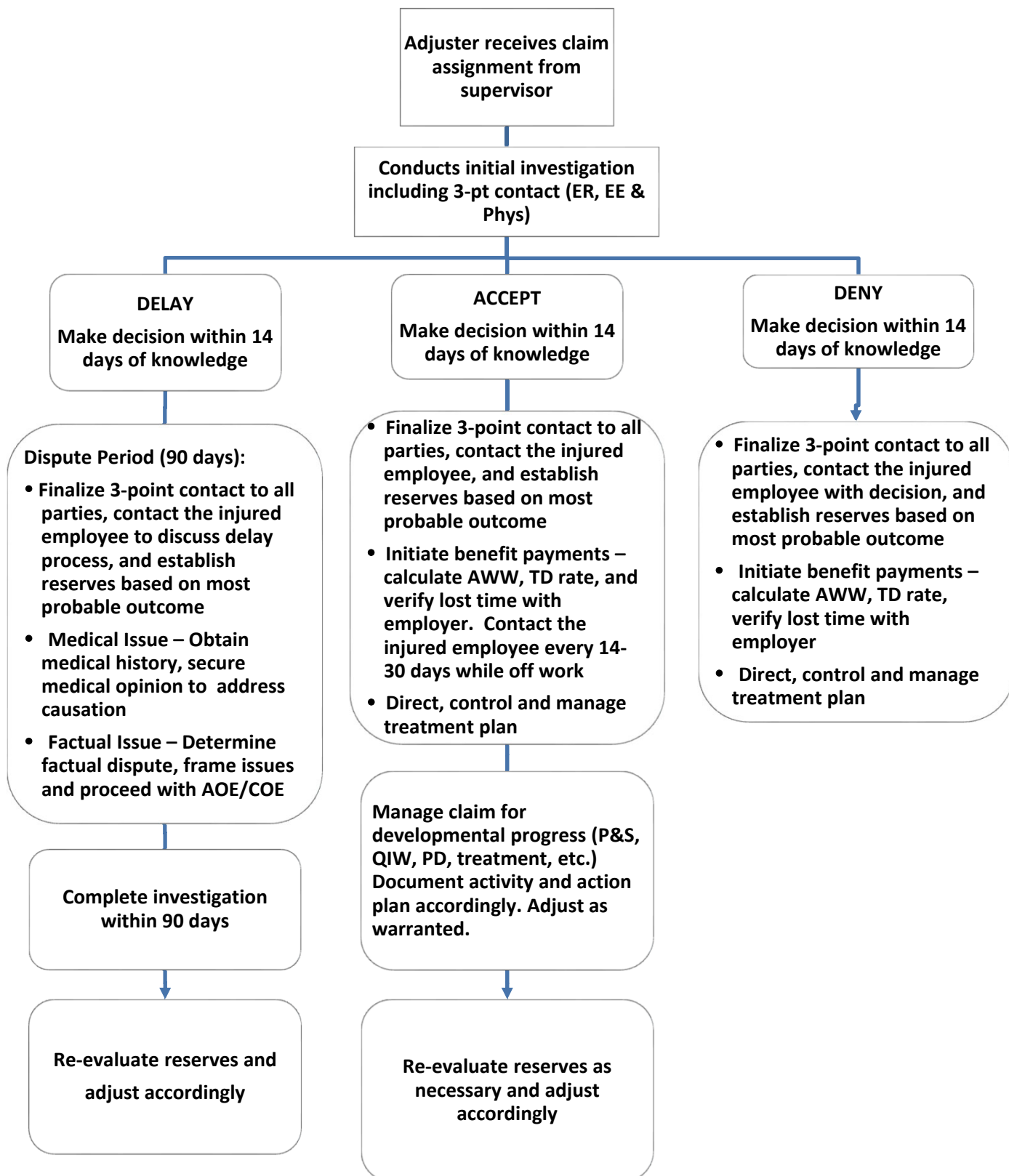
|  |  |
|--|--|
|  | <b>Shawna Culp — Claims Manager</b><br>Phone: 916-277-2526 Email: <a href="mailto:SCulp@Intercareins.com">SCulp@Intercareins.com</a>   |
|  | <b>Ebony Aleksich — Claims Supervisor</b><br>Phone: 916-780-3628 Email: <a href="mailto:ea Aleksich@Intercareins.com">ea Aleksich@Intercareins.com</a>   |
|  | <b>Christine Bagley — Account Manager</b><br>Phone: 916-232-9382 Email: <a href="mailto:CBagley@Intercareins.com">CBagley@Intercareins.com</a>   |
|  | <b>Danielle Buri-Beaton — Sr. Vice President of Client Services</b><br>Phone: 916-277-2526 Email: <a href="mailto:DBuri@Intercareins.com">DBuri@Intercareins.com</a>   |
|  | <b>Marcus Beverly — First Vice President, CPCU, AIC, ARM-P</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2704 Email: <a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a> |
|  | <b>Michelle Minnick — Account Manager</b><br>2180 Harvard Street STE 380, Sacramento, CA 95815<br>Phone: 916-643-2715 Email: <a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a>                  |

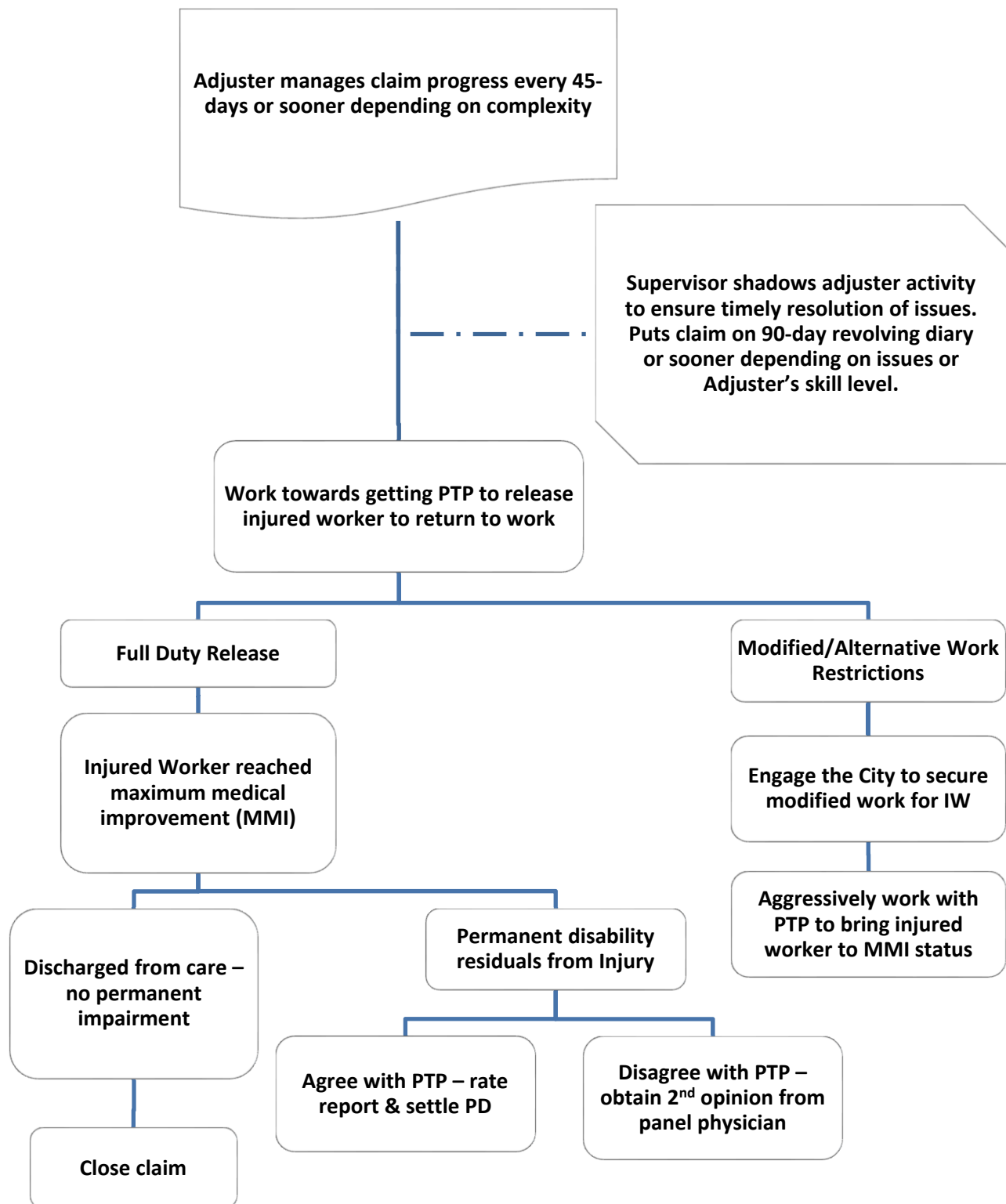
## CLIENT RESPONSIBILITIES FOR REPORTING CLAIMS

|  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>▶ Supervisor should complete the following within 24 hours of knowledge of an injury or receipt of DWC-1 form:               <ol style="list-style-type: none"> <li>1. Bottom portion of DWC-1 lines 10-19 (Mandatory)</li> <li>2. Supervisor's Report of Injury</li> </ol> </li> <li>▶ The City or Town should complete the following within 24 hours of knowledge of an injury:               <ol style="list-style-type: none"> <li>1. Employer's Report of Injury, form 5020 (Mandatory) either submit online via web at <a href="http://www.intercareins.com/wl/">www.intercareins.com/wl/</a> or email <a href="mailto:NewClaims@intercareins.com">NewClaims@intercareins.com</a></li> <li>2. Email or fax the DWC-1, Supervisor's Report, any medical reports or work status slips, or any other pertinent information via web at <a href="http://www.intercareins.com/wl/">www.intercareins.com/wl/</a> or email <a href="mailto:NewClaims@intercareins.com">NewClaims@intercareins.com</a> or fax to 877.362.5050</li> </ol> </li> </ul> |
|--|--|











## Workers' Compensation Claim Form (DWC 1) & Notice of Potential Eligibility Formulario de Reclamo de Compensación de Trabajadores (DWC 1) y Notificación de Posible Elegibilidad

If you are injured or become ill, either physically or mentally, because of your job, including injuries resulting from a workplace crime, you may be entitled to workers' compensation benefits. Use the attached form to file a workers' compensation claim with your employer. **You should read all of the information below.** Keep this sheet and all other papers for your records. You may be eligible for some or all of the benefits listed depending on the nature of your claim. If you file a claim, the claims administrator, who is responsible for handling your claim, must notify you within 14 days whether your claim is accepted or whether additional investigation is needed.

To file a claim, complete the "Employee" section of the form, keep one copy and give the rest to your employer. Do this right away to avoid problems with your claim. In some cases, benefits will not start until you inform your employer about your injury by filing a claim form. Describe your injury completely. Include every part of your body affected by the injury. If you mail the form to your employer, use first-class or certified mail. If you buy a return receipt, you will be able to prove that the claim form was mailed and when it was delivered. Within one working day after you file the claim form, your employer must complete the "Employer" section, give you a dated copy, keep one copy, and send one to the claims administrator.

**Medical Care:** Your claims administrator will pay for all reasonable and necessary medical care for your work injury or illness. Medical benefits are subject to approval and may include treatment by a doctor, hospital services, physical therapy, lab tests, x-rays, medicines, equipment and travel costs. Your claims administrator will pay the costs of approved medical services directly so you should never see a bill. There are limits on chiropractic, physical therapy, and other occupational therapy visits.

**The Primary Treating Physician (PTP)** is the doctor with the overall responsibility for treatment of your injury or illness.

- If you previously designated your personal physician or a medical group, you may see your personal physician or the medical group after you are injured.
- If your employer is using a medical provider network (MPN) or Health Care Organization (HCO), in most cases, you will be treated in the MPN or HCO unless you predesignated your personal physician or a medical group. An MPN is a group of health care providers who provide treatment to workers injured on the job. You should receive information from your employer if you are covered by an HCO or a MPN. Contact your employer for more information.
- If your employer is not using an MPN or HCO, in most cases, the claims administrator can choose the doctor who first treats you unless you predesignated your personal physician or a medical group.
- If your employer has not put up a poster describing your rights to workers' compensation, you may be able to be treated by your personal physician right after you are injured.

Within one working day after you file a claim form, your employer or the claims administrator must authorize up to \$10,000 in treatment for your injury, consistent with the applicable treating guidelines until the claim is accepted or rejected. If the employer or claims administrator does not authorize treatment right away, talk to your supervisor, someone else in management, or the claims administrator. Ask for treatment to be authorized right now, while waiting for a decision on your claim. If the employer or claims administrator will not authorize treatment, use your own health insurance to get medical care. Your health insurer will seek reimbursement from the claims administrator. If you do not have health insurance, there are doctors, clinics or hospitals that will treat you without immediate payment. They will seek reimbursement from the claims administrator.

### **Switching to a Different Doctor as Your PTP:**

- If you are being treated in a Medical Provider Network (MPN), you may switch to other doctors within the MPN after the first visit.
- If you are being treated in a Health Care Organization (HCO), you may switch at least one time to another doctor within the HCO. You may switch to a doctor outside the HCO 90 or 180 days after your injury is reported to your employer (depending on whether you are covered by employer-provided health insurance).
- If you are not being treated in an MPN or HCO and did not predesignate, you may switch to a new doctor one time during the first 30 days after your injury is reported to your employer. Contact the claims administrator to switch doctors. After 30 days, you may switch to a doctor of your choice if

Si Ud. se lesiona o se enferma, ya sea físicamente o mentalmente, debido a su trabajo, incluyendo lesiones que resulten de un crimen en el lugar de trabajo, es posible que Ud. tenga derecho a beneficios de compensación de trabajadores. Utilice el formulario adjunto para presentar un reclamo de compensación de trabajadores con su empleador. **Ud. debe leer toda la información a continuación.** Guarde esta hoja y todos los demás documentos para sus archivos. Es posible que usted reúna los requisitos para todos los beneficios, o parte de éstos, que se enumeran dependiendo de la índole de su reclamo. Si usted presenta un reclamo, el administrador de reclamos, quien es responsable por el manejo de su reclamo, debe notificarle dentro de 14 días si se acepta su reclamo o si se necesita investigación adicional.

Para presentar un reclamo, llene la sección del formulario designada para el "Empleado," guarde una copia, y déle el resto a su empleador. Haga esto de inmediato para evitar problemas con su reclamo. En algunos casos, los beneficios no se iniciarán hasta que usted le informe a su empleador acerca de su lesión mediante la presentación de un formulario de reclamo. Describa su lesión por completo. Incluya cada parte de su cuerpo afectada por la lesión. Si usted le envía por correo el formulario a su empleador, utilice primera clase o correo certificado. Si usted compra un acuse de recibo, usted podrá demostrar que el formulario de reclamo fue enviado por correo y cuando fue entregado. Dentro de un día laboral después de presentar el formulario de reclamo, su empleador debe completar la sección designada para el "Empleador," le dará a Ud. una copia fechada, guardará una copia, y enviará una al administrador de reclamos.

**Atención Médica:** Su administrador de reclamos pagará por toda la atención médica razonable y necesaria para su lesión o enfermedad relacionada con el trabajo. Los beneficios médicos están sujetos a la aprobación y pueden incluir tratamiento por parte de un médico, los servicios de hospital, la terapia física, los análisis de laboratorio, las medicinas, equipos y gastos de viaje. Su administrador de reclamos pagará directamente los costos de los servicios médicos aprobados de manera que usted nunca verá una factura. Hay límites en terapia quiropráctica, física y otras visitas de terapia ocupacional.

**El Médico Primario que le Atiende (Primary Treating Physician- PTP)** es el médico con la responsabilidad total para tratar su lesión o enfermedad.

- Si usted designó previamente a su médico personal o a un grupo médico, usted podrá ver a su médico personal o grupo médico después de lesionarse.
- Si su empleador está utilizando una red de proveedores médicos (*Medical Provider Network- MPN*) o una Organización de Cuidado Médico (*Health Care Organization- HCO*), en la mayoría de los casos, usted será tratado en la *MPN* o *HCO* a menos que usted hizo una designación previa de su médico personal o grupo médico. Una *MPN* es un grupo de proveedores de asistencia médica quien da tratamiento a los trabajadores lesionados en el trabajo. Usted debe recibir información de su empleador si su tratamiento es cubierto por una *HCO* o una *MPN*. Hable con su empleador para más información.
- Si su empleador no está utilizando una *MPN* o *HCO*, en la mayoría de los casos, el administrador de reclamos puede elegir el médico que lo atiende primero a menos de que usted hizo una designación previa de su médico personal o grupo médico.
- Si su empleador no ha colocado un cartel describiendo sus derechos para la compensación de trabajadores, Ud. puede ser tratado por su médico personal inmediatamente después de lesionarse.

Dentro de un día laboral después de que Ud. Presente un formulario de reclamo, su empleador o el administrador de reclamos debe autorizar hasta \$10000 en tratamiento para su lesión, de acuerdo con las pautas de tratamiento aplicables, hasta que el reclamo sea aceptado o rechazado. Si el empleador o administrador de reclamos no autoriza el tratamiento de inmediato, hable con su supervisor, alguien más en la gerencia, o con el administrador de reclamos. Pida que el tratamiento sea autorizado ya mismo, mientras espera una decisión sobre su reclamo. Si el empleador o administrador de reclamos no autoriza el tratamiento, utilice su propio seguro médico para recibir atención médica. Su compañía de seguro médico buscará reembolso del administrador de reclamos. Si usted no tiene seguro médico, hay médicos, clínicas u hospitales que lo tratarán sin pago inmediato. Ellos buscarán reembolso del administrador de reclamos.

### **Cambiando a otro Médico Primario o PTP:**

- Si usted está recibiendo tratamiento en una Red de Proveedores Médicos



your employer or the claims administrator has not created or selected an MPN.

**Disclosure of Medical Records:** After you make a claim for workers' compensation benefits, your medical records will not have the same level of privacy that you usually expect. If you don't agree to voluntarily release medical records, a workers' compensation judge may decide what records will be released. If you request privacy, the judge may "seal" (keep private) certain medical records.

**Problems with Medical Care and Medical Reports:** At some point during your claim, you might disagree with your PTP about what treatment is necessary. If this happens, you can switch to other doctors as described above. If you cannot reach agreement with another doctor, the steps to take depend on whether you are receiving care in an MPN, HCO, or neither. For more information, see "Learn More About Workers' Compensation," below.

If the claims administrator denies treatment recommended by your PTP, you may request independent medical review (IMR) using the request form included with the claims administrator's written decision to deny treatment. The IMR process is similar to the group health IMR process, and takes approximately 40 (or fewer) days to arrive at a determination so that appropriate treatment can be given. Your attorney or your physician may assist you in the IMR process. IMR is not available to resolve disputes over matters other than the medical necessity of a particular treatment requested by your physician.

If you disagree with your PTP on matters other than treatment, such as the cause of your injury or how severe the injury is, you can switch to other doctors as described above. If you cannot reach agreement with another doctor, notify the claims administrator in writing as soon as possible. In some cases, you risk losing the right to challenge your PTP's opinion unless you do this promptly. If you do not have an attorney, the claims administrator must send you instructions on how to be seen by a doctor called a qualified medical evaluator (QME) to help resolve the dispute. If you have an attorney, the claims administrator may try to reach agreement with your attorney on a doctor called an agreed medical evaluator (AME). If the claims administrator disagrees with your PTP on matters other than treatment, the claims administrator can require you to be seen by a QME or AME.

**Payment for Temporary Disability (Lost Wages):** If you can't work while you are recovering from a job injury or illness, you may receive temporary disability payments for a limited period. These payments may change or stop when your doctor says you are able to return to work. These benefits are tax-free. Temporary disability payments are two-thirds of your average weekly pay, within minimums and maximums set by state law. Payments are not made for the first three days you are off the job unless you are hospitalized overnight or cannot work for more than 14 days.

**Stay at Work or Return to Work:** Being injured does not mean you must stop working. If you can continue working, you should. If not, it is important to go back to work with your current employer as soon as you are medically able. Studies show that the longer you are off work, the harder it is to get back to your original job and wages. While you are recovering, your PTP, your employer (supervisors or others in management), the claims administrator, and your attorney (if you have one) will work with you to decide how you will stay at work or return to work and what work you will do. Actively communicate with your PTP, your employer, and the claims administrator about the work you did before you were injured, your medical condition and the kinds of work you can do now, and the kinds of work that your employer could make available to you.

**Payment for Permanent Disability:** If a doctor says you have not recovered completely from your injury and you will always be limited in the work you can do, you may receive additional payments. The amount will depend on the type of injury, extent of impairment, your age, occupation, date of injury, and your wages before you were injured.

**Supplemental Job Displacement Benefit (SJDB):** If you were injured on or after 1/1/04, and your injury results in a permanent disability and your employer does not offer regular, modified, or alternative work, you may qualify for a nontransferable voucher payable for retraining and/or skill enhancement. If you qualify, the claims administrator will pay the costs up to the maximum set by state law.

**Death Benefits:** If the injury or illness causes death, payments may be made to a

(Medical Provider Network- MPN), usted puede cambiar a otros médicos dentro de la MPN después de la primera visita.

- Si usted está recibiendo tratamiento en un Organización de Cuidado Médico (Healthcare Organization- HCO), es posible cambiar al menos una vez a otro médico dentro de la HCO. Usted puede cambiar a un médico fuera de la HCO 90 o 180 días después de que su lesión es reportada a su empleador (dependiendo de si usted está cubierto por un seguro médico proporcionado por su empleador).
- Si usted no está recibiendo tratamiento en una MPN o HCO y no hizo una designación previa, usted puede cambiar a un nuevo médico una vez durante los primeros 30 días después de que su lesión es reportada a su empleador. Póngase en contacto con el administrador de reclamos para cambiar de médico. Después de 30 días, puede cambiar a un médico de su elección si su empleador o el administrador de reclamos no ha creado o seleccionado una MPN.

**Divulgación de Expedientes Médicos:** Después de que Ud. presente un reclamo para beneficios de compensación de trabajadores, sus expedientes médicos no tendrán el mismo nivel de privacidad que usted normalmente espera. Si Ud. no está de acuerdo en divulgar voluntariamente los expedientes médicos, un juez de compensación de trabajadores posiblemente decida qué expedientes serán revelados. Si usted solicita privacidad, es posible que el juez "selle" (mantenga privados) ciertos expedientes médicos.

**Problemas con la Atención Médica y los Informes Médicos:** En algún momento durante su reclamo, podría estar en desacuerdo con su PTP sobre qué tratamiento es necesario. Si esto sucede, usted puede cambiar a otros médicos como se describe anteriormente. Si no puede llegar a un acuerdo con otro médico, los pasos a seguir dependen de si usted está recibiendo atención en una MPN, HCO o ninguna de las dos. Para más información, consulte la sección "Aprenda Más Sobre la Compensación de Trabajadores," a continuación.

Si el administrador de reclamos niega el tratamiento recomendado por su PTP, puede solicitar una revisión médica independiente (*Independent Medical Review-IMR*), utilizando el formulario de solicitud que se incluye con la decisión por escrito del administrador de reclamos negando el tratamiento. El proceso de la IMR es parecido al proceso de la IMR de un seguro médico colectivo, y tarda aproximadamente 40 (o menos) días para llegar a una determinación de manera que se pueda dar un tratamiento apropiado. Su abogado o su médico le pueden ayudar en el proceso de la IMR. La IMR no está disponible para resolver disputas sobre cuestiones aparte de la necesidad médica de un tratamiento particular solicitado por su médico.

Si no está de acuerdo con su PTP en cuestiones aparte del tratamiento, como la causa de su lesión o la gravedad de la lesión, usted puede cambiar a otros médicos como se describe anteriormente. Si no puede llegar a un acuerdo con otro médico, notifique al administrador de reclamos por escrito tan pronto como sea posible. En algunos casos, usted arriesga perder el derecho a objetar a la opinión de su PTP a menos que hace esto de inmediato. Si usted no tiene un abogado, el administrador de reclamos debe enviarle instrucciones para ser evaluado por un médico llamado un evaluador médico calificado (*Qualified Medical Evaluator-QME*) para ayudar a resolver la disputa. Si usted tiene un abogado, el administrador de reclamos puede tratar de llegar a un acuerdo con su abogado sobre un médico llamado un evaluador médico acordado (*Agreed Medical Evaluator- AME*). Si el administrador de reclamos no está de acuerdo con su PTP sobre asuntos aparte del tratamiento, el administrador de reclamos puede exigirle que sea atendido por un QME o AME.

**Pago por Incapacidad Temporal (Sueldos Perdidos):** Si Ud. no puede trabajar, mientras se está recuperando de una lesión o enfermedad relacionada con el trabajo, Ud. puede recibir pagos por incapacidad temporal por un periodo limitado. Estos pagos pueden cambiar o parar cuando su médico diga que Ud. está en condiciones de regresar a trabajar. Estos beneficios son libres de impuestos. Los pagos por incapacidad temporal son dos tercios de su pago semanal promedio, con cantidades mínimas y máximas establecidas por las leyes estatales. Los pagos no se hacen durante los primeros tres días en que Ud. no trabaje, a menos que Ud. sea hospitalizado una noche o no puede trabajar durante más de 14 días.

**Permanezca en el Trabajo o Regreso al Trabajo:** Estar lesionado no significa que usted debe dejar de trabajar. Si usted puede seguir trabajando, usted debe hacerlo. Si no es así, es importante regresar a trabajar con su empleador actual tan

spouse and other relatives or household members who were financially dependent on the deceased worker.

**It is illegal for your employer** to punish or fire you for having a job injury or illness, for filing a claim, or testifying in another person's workers' compensation case (Labor Code 132a). If proven, you may receive lost wages, job reinstatement, increased benefits, and costs and expenses up to limits set by the state.

**Resolving Problems or Disputes:** You have the right to disagree with decisions affecting your claim. If you have a disagreement, contact your employer or claims administrator first to see if you can resolve it. If you are not receiving benefits, you may be able to get State Disability Insurance (SDI) or unemployment insurance (UI) benefits. Call the state Employment Development Department at (800) 480-3287 or (866) 333-4606, or go to their website at [www.edd.ca.gov](http://www.edd.ca.gov).

**You Can Contact an Information & Assistance (I&A) Officer:** State I&A officers answer questions, help injured workers, provide forms, and help resolve problems. Some I&A officers hold workshops for injured workers. To obtain important information about the workers' compensation claims process and your rights and obligations, go to [www.dwc.ca.gov](http://www.dwc.ca.gov) or contact an I&A officer of the state Division of Workers' Compensation. You can also hear recorded information and a list of local I&A offices by calling (800) 736-7401.

**You can consult with an attorney.** Most attorneys offer one free consultation. If you decide to hire an attorney, his or her fee will be taken out of some of your benefits. For names of workers' compensation attorneys, call the State Bar of California at (415) 538-2120 or go to their website at [www.californiaspecialist.org](http://www.californiaspecialist.org).

**Learn More About Workers' Compensation:** For more information about the workers' compensation claims process, go to [www.dwc.ca.gov](http://www.dwc.ca.gov). At the website, you can access a useful booklet, "Workers' Compensation in California: A Guidebook for Injured Workers." You can also contact an Information & Assistance Officer (above), or hear recorded information by calling 1-800-736-7401.

pronto como usted pueda medicamente hacerlo. Los estudios demuestran que entre más tiempo esté fuera del trabajo, más difícil es regresar a su trabajo original y a sus salarios. Mientras se está recuperando, su *PTP*, su empleador (supervisores u otras personas en la gerencia), el administrador de reclamos, y su abogado (si tiene uno) trabajarán con usted para decidir cómo va a permanecer en el trabajo o regresar al trabajo y qué trabajo hará. Comuníquese de manera activa con su *PTP*, su empleador y el administrador de reclamos sobre el trabajo que hizo antes de lesionarse, su condición médica y los tipos de trabajo que usted puede hacer ahora y los tipos de trabajo que su empleador podría poner a su disposición.

**Pago por Incapacidad Permanente:** Si un médico dice que no se ha recuperado completamente de su lesión y siempre será limitado en el trabajo que puede hacer, es posible que Ud. reciba pagos adicionales. La cantidad dependerá de la clase de lesión, grado de deterioro, su edad, ocupación, fecha de la lesión y sus salarios antes de lesionarse.

**Beneficio Suplementario por Desplazamiento de Trabajo (Supplemental Job Displacement Benefit- SJDB):** Si Ud. se lesionó en o después del 1/1/04, y su lesión resulta en una incapacidad permanente y su empleador no ofrece un trabajo regular, modificado, o alternativo, usted podría cumplir los requisitos para recibir un vale no-transferible pagadero a una escuela para recibir un nuevo curso de reentrenamiento y/o mejorar su habilidad. Si Ud. cumple los requisitos, el administrador de reclamos pagará los gastos hasta un máximo establecido por las leyes estatales.

**Beneficios por Muerte:** Si la lesión o enfermedad causa la muerte, es posible que los pagos se hagan a un cónyuge y otros parientes o a las personas que viven en el hogar que dependían económicamente del trabajador difunto.

**Es ilegal que su empleador** le castigue o despidan por sufrir una lesión o enfermedad laboral, por presentar un reclamo o por testificar en el caso de compensación de trabajadores de otra persona. (Código Laboral, sección 132a.) De ser probado, usted puede recibir pagos por pérdida de sueldos, reposición del trabajo, aumento de beneficios y gastos hasta los límites establecidos por el estado.

**Resolviendo problemas o disputas:** Ud. tiene derecho a no estar de acuerdo con las decisiones que afecten su reclamo. Si Ud. tiene un desacuerdo, primero comuníquese con su empleador o administrador de reclamos para ver si usted puede resolverlo. Si usted no está recibiendo beneficios, es posible que Ud. pueda obtener beneficios del Seguro Estatal de Incapacidad (*State Disability Insurance- SDI*) o beneficios del desempleo (*Unemployment Insurance- UI*). Llame al Departamento del Desarrollo del Empleo estatal al (800) 480-3287 o (866) 333-4606, o visite su página Web en [www.edd.ca.gov](http://www.edd.ca.gov).

**Puede Contactar a un Oficial de Información y Asistencia (Information & Assistance- I&A):** Los Oficiales de Información y Asistencia (*I&A*) estatal contestan preguntas, ayudan a los trabajadores lesionados, proporcionan formularios y ayudan a resolver problemas. Algunos oficiales de *I&A* tienen talleres para trabajadores lesionados. Para obtener información importante sobre el proceso de la compensación de trabajadores y sus derechos y obligaciones, vaya a [www.dwc.ca.gov](http://www.dwc.ca.gov) o comuníquese con un oficial de información y asistencia de la División Estatal de Compensación de Trabajadores. También puede escuchar información grabada y una lista de las oficinas de *I&A* locales llamando al (800) 736-7401.

**Ud. puede consultar con un abogado.** La mayoría de los abogados ofrecen una consulta gratis. Si Ud. decide contratar a un abogado, los honorarios serán tomados de algunos de sus beneficios. Para obtener nombres de abogados de compensación de trabajadores, llame a la Asociación Estatal de Abogados de California (*State Bar*) al (415) 538-2120, o consulte su página Web en [www.californiaspecialist.org](http://www.californiaspecialist.org).

**Aprenda Más Sobre la Compensación de Trabajadores:** Para obtener más información sobre el proceso de reclamos del programa de compensación de trabajadores, vaya a [www.dwc.ca.gov](http://www.dwc.ca.gov). En la página Web, podrá acceder a un folleto útil, "Compensación del Trabajador de California: Una Guía para Trabajadores Lesionados." También puede contactar a un oficial de Información y Asistencia (arriba), o escuchar información grabada llamando al 1-800-736-7401.



**WORKERS' COMPENSATION CLAIM FORM (DWC 1)**

**PETITION DEL EMPLEADO PARA DE COMPENSACIÓN DEL TRABAJADOR (DWC 1)**

**Employee:** Complete the "Employee" section and give the form to your employer. Keep a copy and mark it "Employee's Temporary Receipt" until you receive the signed and dated copy from your employer. You may call the Division of Workers' Compensation and hear recorded information at **(800) 736-7401**. An explanation of workers' compensation benefits is included in the Notice of Potential Eligibility, which is the cover sheet of this form. Detach and save this notice for future reference.

You should also have received a pamphlet from your employer describing workers' compensation benefits and the procedures to obtain them. You may receive written notices from your employer or its claims administrator about your claim. If your claims administrator offers to send you notices electronically, and you agree to receive these notices only by email, please provide your email address below and check the appropriate box. If you later decide you want to receive the notices by mail, you must inform your employer in writing.

Any person who makes or causes to be made any knowingly false or fraudulent material statement or material representation for the purpose of obtaining or denying workers' compensation benefits or payments is guilty of a felony.

**Empleado:** Complete la sección "Empleado" y entregue la forma a su empleador. Quédese con la copia designada "Recibo Temporal del Empleado" hasta que Ud. reciba la copia firmada y fechada de su empleador. Ud. puede llamar a la División de Compensación al Trabajador al **(800) 736-7401** para oír información gravada. Una explicación de los beneficios de compensación de trabajadores está incluido en la Notificación de Posible Elegibilidad, que es la hoja de portada de esta forma. Separe y guarde esta notificación como referencia para el futuro.

Ud. también debería haber recibido de su empleador un folleto describiendo los beneficios de compensación al trabajador lesionado y los procedimientos para obtenerlos. Es posible que reciba notificaciones escritas de su empleador o de su administrador de reclamos sobre su reclamo. Si su administrador de reclamos ofrece enviarle notificaciones electrónicamente, y usted acepta recibir estas notificaciones solo por correo electrónico, por favor proporcione su dirección de correo electrónico abajo y marque la caja apropiada. Si usted decide después que quiere recibir las notificaciones por correo, usted debe de informar a su empleador por escrito.

Toda aquella persona que a propósito haga o cause que se produzca cualquier declaración o representación material falsa o fraudulenta con el fin de obtener o negar beneficios o pagos de compensación a trabajadores lesionados es culpable de un crimen mayor "felonia".

**Employee—complete this section and see note above**

**Empleado—complete esta sección y note la notación arriba.**

1. Name. *Nombre.* \_\_\_\_\_ Today's Date. *Fecha de Hoy.* \_\_\_\_\_
  2. Home Address. *Dirección Residencial.* \_\_\_\_\_
  3. City. *Ciudad.* \_\_\_\_\_ State. *Estado.* \_\_\_\_\_ Zip. *Código Postal.* \_\_\_\_\_
  4. Date of Injury. *Fecha de la lesión (accidente).* \_\_\_\_\_ Time of Injury. *Hora en que ocurrió.* \_\_\_\_\_ a.m. \_\_\_\_\_ p.m.
  5. Address and description of where injury happened. *Dirección/lugar dónde ocurrió el accidente.* \_\_\_\_\_
  6. Describe injury and part of body affected. *Describe la lesión y parte del cuerpo afectada.* \_\_\_\_\_
  7. Social Security Number. *Número de Seguro Social del Empleado.* \_\_\_\_\_
  8. ☐ Check if you agree to receive notices about your claim by email only. ☐ Marque si usted acepta recibir notificaciones sobre su reclamo solo por correo electrónico. Employee's e-mail. \_\_\_\_\_ Correo electrónico del empleado. \_\_\_\_\_
- You will receive benefit notices by regular mail if you do not choose, or your claims administrator does not offer, an electronic service option. *Usted recibirá notificaciones de beneficios por correo ordinario si usted no escoge, o su administrador de reclamos no le ofrece, una opción de servicio electrónico.*
9. Signature of employee. *Firma del empleado.* \_\_\_\_\_

**Employer—complete this section and see note below. Empleador—complete esta sección y note la notación abajo.**

10. Name of employer. *Nombre del empleador.* \_\_\_\_\_
11. Address. *Dirección.* \_\_\_\_\_
12. Date employer first knew of injury. *Fecha en que el empleador supo por primera vez de la lesión o accidente.* \_\_\_\_\_
13. Date claim form was provided to employee. *Fecha en que se le entregó al empleado la petición.* \_\_\_\_\_
14. Date employer received claim form. *Fecha en que el empleado devolvió la petición al empleador.* \_\_\_\_\_
15. Name and address of insurance carrier or adjusting agency. *Nombre y dirección de la compañía de seguros o agencia administradora de seguros.* \_\_\_\_\_
16. Insurance Policy Number. *El número de la póliza de Seguro.* \_\_\_\_\_
17. Signature of employer representative. *Firma del representante del empleador.* \_\_\_\_\_
18. Title. *Título.* \_\_\_\_\_ 19. Telephone. *Teléfono.* \_\_\_\_\_

**Employer:** You are required to date this form and provide copies to your insurer or claims administrator and to the employee, dependent or representative who filed the claim within **one working day** of receipt of the form from the employee.

SIGNING THIS FORM IS NOT AN ADMISSION OF LIABILITY

**Empleador:** Se requiere que Ud. feche esta forma y que provéa copias a su compañía de seguros, administrador de reclamos, o dependiente/representante de reclamos y al empleado que hayan presentado esta petición dentro del plazo de **un día hábil** desde el momento de haber sido recibida la forma del empleado.

EL FIRMAR ESTA FORMA NO SIGNIFICA ADMISION DE RESPONSABILIDAD

☐ Employer copy/Copia del Empleador ☐ Employee copy/Copia del Empleado ☐ Claims Administrator/Administrador de Reclamos ☐ Temporary Receipt/Recibo del Empleado

# SAMPLE INCIDENT REPORT

☐ Declined Medical Treatment

☐ Requested/Received Medical Treatment

## EMPLOYEE PORTION

|  |  |   |   |  |                            |
|--|--|---|---|--|----------------------------|
| Employee Name:   |  | Job Title:  |   | Department:  | Employee #:                |
| Home Address:  |  |   |   | Phone Number:  |                            |
| Date of Birth:   | Gender:<br><input type="checkbox"/> Male <input type="checkbox"/> Female | Date of Hire:   | Shift, Work Days, Hours Per Day:                        |  | Shift Start Time:<br>am/pm |
| Incident Date:   | Incident Time:<br>am/pm  | Location of Incident:   |   |  |                            |
| Date Reported:   | Reported To (Name, Job Title):   |   |   | Date Claim Form Provided:                                      |                            |
| <b>Incident Classification:</b> <input type="checkbox"/> Fall <input type="checkbox"/> Lifting <input type="checkbox"/> Exposure <input type="checkbox"/> Caught In/Between <input type="checkbox"/> Trip/Slip <input type="checkbox"/> Struck by object <input type="checkbox"/> Bite/sting <input type="checkbox"/> Training<br>(select all that apply) <input type="checkbox"/> Vehicle accident, with injury <input type="checkbox"/> Vehicle accident, no injury <input type="checkbox"/> Cut, puncture, scrape <input type="checkbox"/> Other  |  |   |   |  |                            |
| Body Part Injured (e.g., right wrist, left knee, etc.):  |  |   | How Injury Occurred (struck by..., fell from..., etc.): |  |                            |
| Was safety equipment provided?<br><input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> DNA  |  | Was safety equipment utilized?<br><input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> DNA |   | Equipment/materials Employee was using when incident occurred: |                            |
| Did Employee leave shift to go home?<br><input type="checkbox"/> No <input type="checkbox"/> Yes   |  | Unable to work for at least one full day?<br><input type="checkbox"/> No <input type="checkbox"/> Yes                   |   | Date last worked:  | Date returned to work:     |
| Were other Employees injured?<br>If yes, name(s):  |  | <input type="checkbox"/> No <input type="checkbox"/> Yes  |   | Were there witnesses to the incident?<br>If yes, name(s):      |                            |
| Describe any <u>previous</u> conditions/injuries to body part currently injured:   |  |   |   |  |                            |
| <b>Employee Statement of Incident.</b> This section should be filled out by the Employee and include as much detail as possible, such as activity being performed, objects carried, equipment used, hazardous conditions, etc. Attach additional sheets if necessary:  |  |   |   |  |                            |
| Recommendation on how to prevent this accident from recurring:   |  |   |   |  |                            |
| <b>Please check one:</b><br><input type="checkbox"/> I understand that I <b>am not</b> filing a Workers' Compensation claim at this time. I choose not to complete the Form DWC-1, "Employee's Claim for Workers' Compensation Benefits" at this time. If I am in need of medical treatment in the future related to this incident, I will immediately inform my Supervisor and complete the Form DWC-1.<br><input type="checkbox"/> I understand that I <b>am</b> filing a Workers' Compensation claim at this time. I am also aware that I must also immediately inform my Supervisor and complete the Form DWC-1. |  |   |   |  |                            |
| <b>Employee Acknowledgement:</b> The above information is true and correct to the best of my knowledge.  |  |   |   |  |                            |
| Employee's Signature:  |  |   |   | Date:  |                            |

## SUPERVISOR'S PORTION

|  |        |
|--|--------|
| <b>Medical Treatment:</b> <input type="checkbox"/> Employee requires/requests medical treatment from a physician.<br><input type="checkbox"/> Employee declined medical treatment or only received minor First Aid care. (Please complete page 2)  |        |
| Do you agree with the Employee Statement of Incident? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>Could the injury have been prevented? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>If yes, has corrective action been taken or Employee been counseled on prevention of further occurrence? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>Was employee trained in the appropriate use of Personal Protective Equipment/Proper safety procedures? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>Was employee cautioned for failure to use Personal Protective Equipment/Proper safety procedures? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>Had any safety hazards that contributed to this incident been previously reported? <input type="checkbox"/> No <input type="checkbox"/> Yes<br>Did employee promptly report the injury/illness? <input type="checkbox"/> No <input type="checkbox"/> Yes   |        |
| <b>Please indicate what contributed to the injury or illness (check all that apply):</b><br><input type="checkbox"/> Improper instruction <input type="checkbox"/> Unsafe arrangement or process <input type="checkbox"/> Lack of training or skill <input type="checkbox"/> Unsafe position or posture<br><input type="checkbox"/> Poor ventilation <input type="checkbox"/> Operating without authority <input type="checkbox"/> Improper dress <input type="checkbox"/> Distraction/Horseplay<br><input type="checkbox"/> Improper maintenance <input type="checkbox"/> Physical or mental impairment <input type="checkbox"/> Unsafe/defective equipment <input type="checkbox"/> Unguarded hazard<br><input type="checkbox"/> Improper use of equipment <input type="checkbox"/> Improper lifting technique <input type="checkbox"/> Failure to wear/improper use of protective equipment<br><input type="checkbox"/> Inoperative safety device <input type="checkbox"/> Poor housekeeping <input type="checkbox"/> Other _____ |        |
| Supervisor comments regarding incident ( <b>Required</b> ):  |        |
| Supervisor Name:   | Title: |
| Telephone:   |        |
| Signature:   | Date:  |

## SAMPLE DECLINATION OF MEDICAL TREATMENT

This form should be completed **ONLY** if the Employee **DECLINES** medical treatment. If the Employee visits their pre-designated physician or the City's designated medical facility the "Employee's Claim for Workers' Compensation Benefits" (Form DWC-1) must also be completed.

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**EMPLOYEE:** Check all that apply.

☐ In my opinion, I am not in need of any medical treatment at this time

OR

In my opinion, I have received sufficient First Aid care in the form of:

- ☐ Application of antiseptics
- ☐ Treatment of first-degree burn(s)
- ☐ Application of bandage(s)
- ☐ Use of elastic bandage(s)
- ☐ Removal of foreign bodies not embedded in eye (only irrigation required)
- ☐ Removal of foreign bodies from wound (uncomplicated procedure, for example, using tweezers)
- ☐ Use of nonprescription medications
- ☐ Application of hot or cold compress(es)
- ☐ Application of ointments to abrasions to prevent drying or cracking

I am fully capable of performing my Usual and Customary position. At this time, I decline medical care. If I need medical care related to this incident in the future, I will notify my Supervisor immediately and complete the Form DWC-1.

Employee Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_

---

**SUPERVISOR:**

Supervisor Name: \_\_\_\_\_

Job Title: \_\_\_\_\_

Supervisor Signature: \_\_\_\_\_

Date: \_\_\_\_\_

*Note: California Labor Code Section 5401(a) defines a First Aid injury as "any one-time treatment, and any follow-up visit for the purpose of observation of minor scratches, cuts, burns, splinters, or other minor industrial injury, which does not ordinarily require medical care" and states that any injury that "results in lost time beyond the employee's work shift at the time of injury or which results in medical treatment beyond first aid" must be filed as a claim. All of the treatments detailed above fall under the First Aid category; therefore, unless further treatment is necessary, a workers' compensation claim does not need to be filed.*

**Agenda Item H.3.**

**EXCESS CYBER LIABILITY**

**INFORMATION ITEM**

**ISSUE:** The Board will receive information about the Alliant Cyber Portal where cyber applications will be completed by SCORE Members. Once members provide a list of contacts, access will be established so members may complete the Cyber Application by October 15, 2025.

**RECOMMENDATION:** Members with interest in confirming their cyber controls and/or excess cyber coverage are encouraged to have the application completed on their behalf.

**FISCAL IMPACT:** Unknown at this time.

**BACKGROUND:** At the June 20, 2025, the SCORE Board indicated that they would like to explore Excess Cyber Liability for FY 26/27. In order to receive a quote for the FY 26/27 period all SCORE members will need to complete an application on the Alliant Cyber Portal. Access to the Alliant Cyber Portal can be granted to city personnel and any hired IT Departments. The System Security Standards Guidelines have been provided to show the minimum required standards in order to receive a quote.

**ATTACHMENT(S):**

1. System Security Standards Guidelines
2. Alliant CyberPE Portal Full form Application Guide



## SEPTEMBER 2024 BULLETIN #4

# RECOMMENDED SYSTEM SECURITY STANDARD GUIDELINES FOR CYBER LIABILITY INSURANCE

The summary of recommended system security standards has been updated to reflect recent changes in the cyber insurance marketplace. Entities that do not meet the standards indicated in this document may be challenged in finding quality cyber liability coverage.

### **MFA 100% IMPLEMENTED FOR REMOTE ACCESS AND PRIVILEGED USER ACCOUNTS**

**Minimum: MFA implemented for access to email (e.g. enforced via Office 365. Note, if using O365, enabling Advanced Threat Protection is also a recommended standard)**

- Minimum: MFA enforced for access to "privileged user accounts" (i.e., the information technology department)
- MFA enabled for all remote access to the insured network

### **END-POINT PROTECTION, DETECTION, AND RESPONSE PRODUCT IMPLEMENTED ACROSS ENTERPRISE**

**Minimum: an End-Point Protection (EPP) solution in place**

- Preferred: an End-Point Detection & Response (EDR) solution in place (Now considered a minimum on medium-large sized organizations)

## IF REMOTE DESKTOP PROTOCOL CONNECTION ENABLED, THE FOLLOWING ARE IMPLEMENTED

**Minimum: MFA-enabled VPN is used for access to any Remote Access software**

- Network level authentication enabled

## BACKUPS

**Minimum: Regular backups are (i) in place, (ii) successful recovery is tested, (iii) backups are stored separately (i.e. 'segregated') from the primary network, (iv) encrypted, and (v) protected with anti-virus or monitored on a continuous basis**

- Tested at least twice per year
- Ability to bring up within 24–72 hours — less time for critical operations (4–8 hours)
- Consider an offline, offsite, or secondary back up to have an additional copy of your data easily accessible for restoration purposes
- Consider adding MFA to backups, which will add an extra layer of security in the authentication process

## PLANNING & POLICIES

**Minimum: Tested and rehearsed**

- Incident Response Plan
- Disaster Recovery Plan
- Business Continuity Plan
- Asset Management

## ASSET MANAGEMENT

- Monitor all assets' life cycle from new asset creation to the point that it becomes obsolete and must be disposed of
- Ensure that cyber assets remain secure and compliant
- Spot unknown assets and bring under management for their protection
- Regularly maintain assets to detect unauthorized changes
- Gain insight into your internal and external attack surface

## TRAINING

**Minimum: Training and regular simulated phishing exercises for all users**

- Social Engineering Training
- Phishing Training
- General Cyber security training
- Training of account team staff on fraudulent transactions

## VULNERABILITY AND PATCH MANAGEMENT

**Minimum: Critical & high severity patches installed within 30 or fewer days, optimally within 1–7 days for critical & high severity patches regarding active exploits**

- Clients should check their network for vulnerabilities on at least a weekly basis and patch accordingly

## END OF LIFE SOFTWARE

- Formalize a roadmap for addressing end of life software concerns in the environment
- Provide a status update at time of submission
- All end of life devices should have a formalized roadmap for sunsetting/decommissioning, and in the interim, extended support should be purchased and access restricted as much as possible using ACL's, VLAN's, bastion/jump hosts, etc.

## SERVICE ACCOUNT MANAGEMENT/DOMAIN ADMINISTRATOR ACCOUNTS

- Service Account Passwords should be longer than standard user accounts, recommending at least 25 characters. Passwords should not be rotated arbitrarily; however, they should be changed if there is evidence of compromise
- Where possible, remove domain admin privileges and disable interactive login
- Domain admin accounts should be restricted to only domain controller activity and monitored for any activities outside of that function



## WEBSITE COMPLIANCE:

- Evaluate existing cookie-consent management platforms to make sure they are in compliance with Global Privacy Control measures
- Confirm that compliance mechanisms and website disclosures comply with applicable legal requirements for your specific industry
- Draft privacy notices, terms of use disclosures, cookie notices, and website pop-up banners to ensure website visitors are informed about how the websites collect, use and share information
- Develop "gatekeeping" processes and procedures for proactive monitoring of changes to your website to mitigate risk of future non-compliance

## SINGLE POINTS OF FAILURE IN DIGITAL SUPPLY CHAINS

- Conduct a business impact analysis of the failure of any of the vendors in the supply chain to understand your resilience in the event of an outage
- Ongoing monitoring of vendors within the supply chain, confirming that maintenance, updates, and patching are being conducted
- Review vendors business continuity plan and responses in the event of a cyber-attack
- Identify suppliers who utilize the same software, which can present an accumulation of risk across your network
- Control Systems and Manufacturing Systems should be isolated from external networks
- Vendor contracts should include service level agreements with contingencies included when the supplier is unable to provide service
- Understand how long an interruption would last for key technology suppliers

## MISCELLANEOUS

- Sufficient IT Security budgets and dedicated security personnel, insurance carriers generally like to see 10% of total IT spend go to security but this will differ based on organization size
- Email security controls in place
- Privileged Access Management. A PAM solution is now considered a minimum on medium-large sized entities
- Consider implementing system monitoring 24/7 to check the condition of your IT infrastructure in real time
- Establish a formalized enterprise risk register as well as third party management

- 
- Please note this list is context dependent. If an underwriter views a client as potentially higher risk (e.g., due to previous incidents/losses) then they may look for more controls beyond the 'minimums'
  - If the market continues to harden, underwriters' 'minimum' expectations may increase
  - Different insurance carriers may have different expectations of 'minimums'. This is our current best understanding
  - Many carriers are no longer writing new Public Entity business, regardless of controls
- 

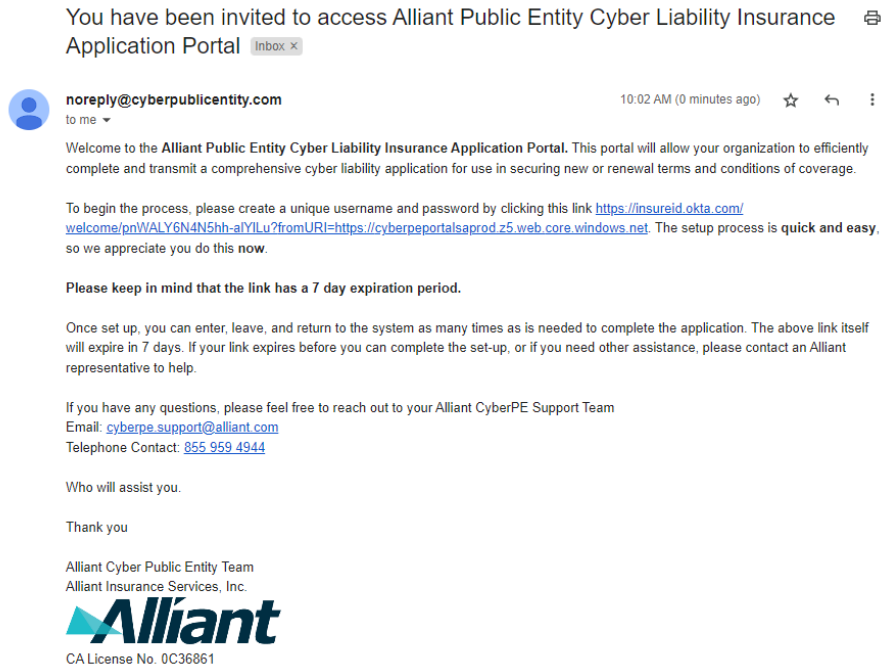
## ALLIANT NOTE AND DISCLAIMER

This document is designed to provide general information and guidance. Please note that prior to implementation your legal counsel should review all details or policy information. Alliant Insurance Services does not provide legal advice or legal opinions. If a legal opinion is needed, please seek the services of your own legal advisor or ask Alliant Insurance Services for a referral. This document is provided on an "as is" basis without any warranty of any kind. Alliant Insurance Services disclaims any liability for any loss or damage from reliance on this document.

# Alliant CyberPE Portal - Fullform Application Guide

1. **Existing** users can log into the web address URL <https://cyberpublicentity.com> using the login ID and password you previously created. *\*We recommend using Chrome to access the Cyber Application Portal*

**New** users will receive an email like the one shown below from [noreply@cyberpublicentity.com](mailto:noreply@cyberpublicentity.com). Note that forwarding this email to additional contacts **will not** allow them to access the entity's application in the portal. New users need to be added manually by an Alliant contact for access.



Following the link will prompt the new user to set up their password and security question, then their preferred method of MFA through InsureID.

**InsureID**  
powered by Okta

Welcome to InsureID, Sample!  
Create your InsureID account

Enter new password

Password requirements:

- At least 8 characters
- A lowercase letter
- An uppercase letter
- A number
- No parts of your username
- Your password cannot be any of your last 4 passwords

Repeat new password

Choose a forgot password question

What is the food you least liked as a child?

Answer

Create My Account

**InsureID**  
powered by Okta

Set up multifactor authentication

Your company requires multifactor authentication to add an additional layer of security when signing in to your Okta account

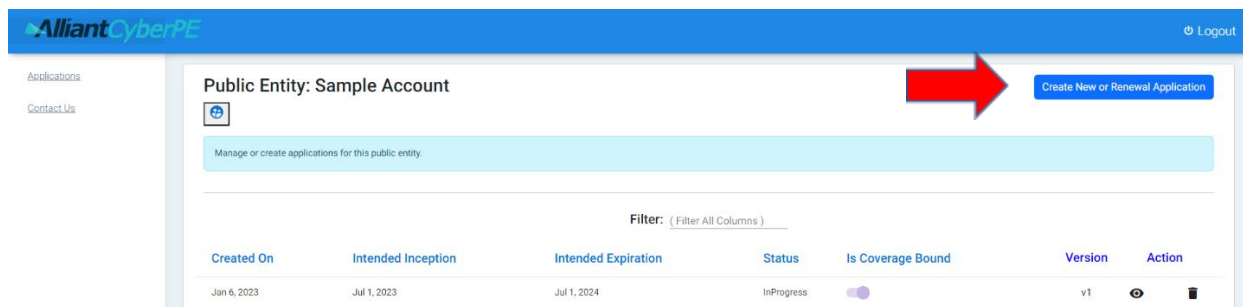
☒ Okta Verify  
Use a push notification sent to the mobile app.  
[Setup](#)

☐ Google Authenticator  
Enter single-use code from the mobile app.  
[Setup](#)

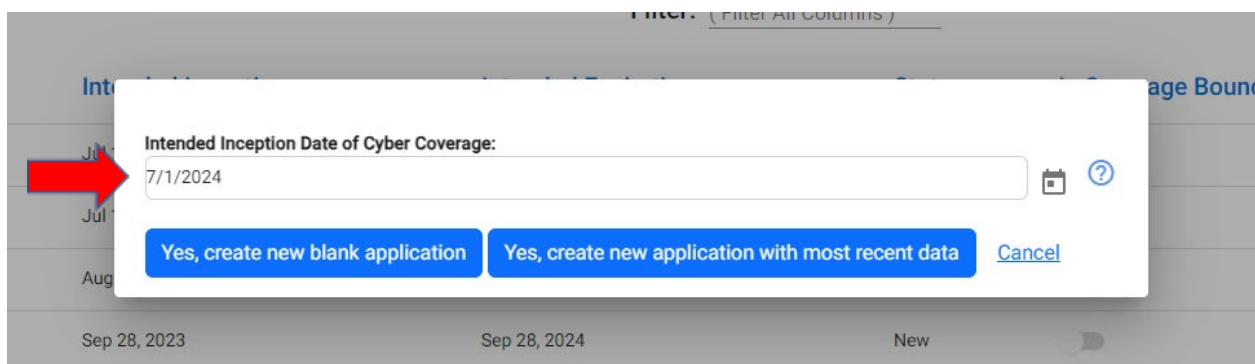
☐ SMS Authentication  
Enter a single-use code sent to your mobile phone.  
[Setup](#)

☐ Voice Call Authentication  
Use a phone to authenticate by following voice instructions.  
[Setup](#)

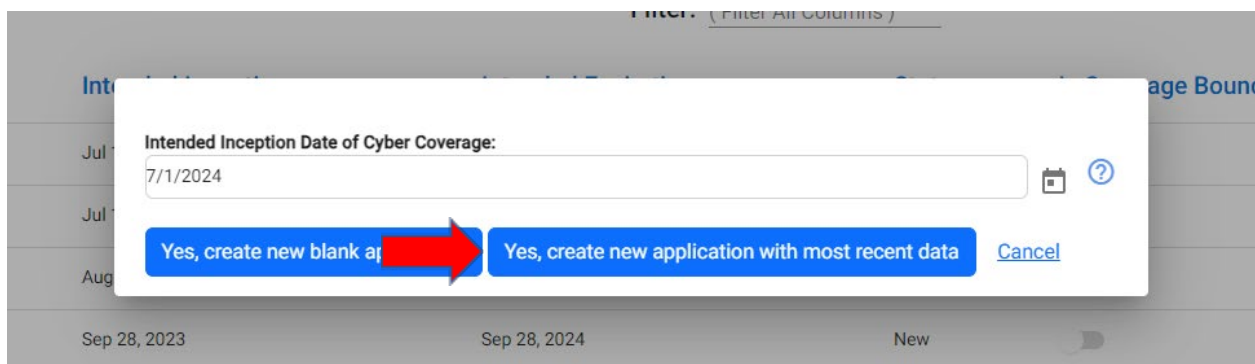
2. Create New or Renewal Application. *Note:* A new/renewal application **must** be created in order to generate the required application forms and question set.



3. Enter Intended Inception Date: 7/1/2024



4. If available, select **Yes, create new application with most recent data.** (this will include your application data from the 23/24 renewal) *Note:* If no data is available from a previous application, the **Yes, create new blank application** option must be selected.



5. Check Two boxes shown “Alliant Standard App - V2022” and “Beazley Ransomware App”

Applications

Contact Us

Public Entity: Sample Account

Please respond to as many questions as you are able to, save each section as you go, and submit when complete.

Current Question Sets

☒ Alliant Standard App - V2022 ☒ Beazley Ransomware App ☐ Alliant Mini Application ☐ App Question Set PV2024

Start Over Remove Signature Submit Application

Proposed Inception Date: 7/1/2024

Proposed Expiration Date: 7/1/2025

Save Application

I. General Information

II. General Financial Information

III. Governance

6. Complete the sections in the Application containing questions, then Sign, and Save

XIII. Signature

Sign Application

Please check the disclosure acknowledgement, and provide Name and Date in this section to be able to SUBMIT your Cyber Liability Insurance Application

Sign and submit your application

I Agree to the disclosure section below ☒

Signed By: Sample Name

Printed Name: Sample Name

Title: Sample Title

Applicant Entity: Sample Entity

Signature Date: 2/24/2023

This application is currently unsigned

XIV. Disclosure

XV. Attachments

Save Application

7. When the Application is complete, please submit the signed application.

XIII. Signature

XIV. Disclosure

XV. Attachments

Submit Application Save Application

## **OCTOBER TRAINING DAY AND BOARD OF DIRECTORS MEETING TOPICS**

### **ACTION ITEM**

**ISSUE:** The Board is presented with Draft Agendas for the October Training Day and Board of Directors meetings for review and discussion.

The Program Managers have left several potential topics open at this time to get feedback from the members. This includes several employment risk management training topics offered through ERMA, as outlined in the attached page from their Biannual Letter to Members, and members are asked to choose one or more for the October meeting.

DKF Solutions is also offering training on a number of topics, including sewer system and backup risk management, vehicle operations, and wildfire risk control.

**RECOMMENDATION:** Discuss and provide direction regarding agenda topics.

**FISCAL IMPACT:** None from this item, budgeted cost for meeting not to exceed \$18,000.

**BACKGROUND:** Every year SCORE holds a two-day Board Meeting for training and/or long-range planning, depending on need. The meeting provides Board members an opportunity to discuss the coverage programs, risk management and loss control services, pool governance, and other topics Members may want to address. Training presentations are provided by the Program Administrators and SCORE partners. The Gaia Hotel in Anderson was selected as the destination for this year's meeting on October 30 and 31, 2025.

**ATTACHMENT(S):**

1. Draft Agenda for the meeting on October 30, 2025
2. Draft Agenda for the meeting on October 31, 2025
3. ERMA Training Topics



**President**  
Mr. Wes Heathcock  
Town of Loomis

**Vice President**  
Mr. Todd Juhasz  
City of Mt. Shasta

**Secretary**  
Ms. Jenny Coelho  
City of Mt. Tulelake

**Treasurer**  
Mr. Blake Michaelson  
City of Dunsmuir

## SMALL CITIES ORGANIZED RISK EFFORT STRATEGIC PLANNING & TRAINING DAY

- |   |                |
|---|----------------|
| 1 | Attached       |
| 2 | Hand Out       |
| 3 | Separate Cover |
| 4 | Verbal         |

**Location:** Gaia Hotel  
4125 Riverside Place  
Anderson, CA 96007

**Date:** Thursday, October 30, 2025

**Time:** Breakfast available at 8:30 am  
Morning Training to begin at 8:30 am  
Strategic Planning to begin at 9:00 am

PAGE

### MORNING TRAINING

Time Certain

8:30 am –

#### SCORE Orientation for New Members

I 2

9:00 am

*The Program Administrators will provide an orientation for new members and answer member questions about SCORE programs and services.*

### TRAINING AND STRATEGIC PLANNING

PAGE

#### A. CALL TO ORDER – 9:00 am

9:00 am

#### B. ROLL CALL

#### C. APPROVAL OF AGENDA AS POSTED

A 1

#### D. PUBLIC COMMENTS

#### E. OPENING COMMENTS

##### 1. President's Welcome

I 4

*Wes Heathcock will address the Board on items pertaining to SCORE.*

#### F. PROGRAM COVERAGE REVIEW

Pg.

##### 1. Claim Review

I 2

*The Board will receive an overview of recent claims history for Property, WC and Liability Programs.*

Pg.

##### 2. Coverage Review

I 2

*The Program Administrators will provide a summary and review of the Cyber and Crime coverage programs.*

a) **Liability** – summary

b) **Special Event for Parks & Rec** – summary and risk control resources

## **G. FINANCIAL ITEMS**

- |     |  |          |          |
|-----|--|----------|----------|
| Pg. | <b>1. Target Funding Benchmarks</b>  | <b>I</b> | <b>1</b> |
|     | <i>Marcus Beverly will present an overview of SCORE's financial condition relative to the funding benchmarks established by the Board.</i> |          |          |

## **H. JPA BUSINESS & RISK MANAGEMENT**

- |     |   |          |          |
|-----|---|----------|----------|
| Pg. | <b>1. Intercare Stewardship Report</b>  | <b>I</b> | <b>1</b> |
|     | <i>Intercare will provide training regarding the Workers' Compensation claims process and best practices for reducing claim frequency and severity.</i> |          |          |

- |     |  |          |          |
|-----|--|----------|----------|
| Pg. | <b>2. George Hills Stewardship Report</b>  | <b>I</b> | <b>1</b> |
|     | <i>George Hills will provide training regarding the General Liability claims process and best practices for reducing claim frequency and severity.</i> |          |          |

## **LUNCH PRESENTATION**

**I 4**

### **The Wedge – A Simple Metaphor to Improve Your Work Relationships**

*Gerry Preciado will provide a presentation about conflict resolution and communication skills.*

- |     |  |          |          |
|-----|--|----------|----------|
| Pg. | <b>3. SCORE Risk Management Best Practices</b> | <b>A</b> | <b>1</b> |
|-----|--|----------|----------|

- |     |   |          |          |
|-----|---|----------|----------|
| Pg. | <b>4. SCORE Schedule of Contract and Renewal Discussion</b> | <b>A</b> | <b>1</b> |
|-----|---|----------|----------|

- |     |   |          |          |
|-----|---|----------|----------|
| Pg. | <b>5. Strategic Planning Objectives Update</b>  | <b>I</b> | <b>2</b> |
|     | <i>The latest revisions to SCORE's Strategic Planning Objectives will be reviewed for feedback and direction.</i> |          |          |

- |     |   |          |          |
|-----|---|----------|----------|
| Pg. | <b>6. Wrap-Up</b>   | <b>I</b> | <b>1</b> |
|     | <i>Members will provide feedback and direction regarding the day's discussions and preview the items for tomorrow's agenda.</i> |          |          |

**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](http://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



**President**  
Mr. Wes Heathcock  
Town of Loomis

**Vice President**  
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City of Mt. Shasta

**Secretary**  
Ms. Jenny Coelho  
City of Tullake

**Treasurer**  
Mr. Blake Michaelsen  
City of Dunsmuir

## SMALL CITIES ORGANIZED RISK EFFORT BOARD MEETING AGENDA

**Location:** Gaia Hotel  
4125 Riverside Place  
Anderson, CA 96007  
**Date:** Friday, October 31, 2025  
**Time:** Breakfast available at 8:30 am  
Board Meeting Call to Order 9:00 am

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

### BOARD MEETING

- A. CALL TO ORDER – 9:00 a.m.**
- B. ROLL CALL**
- C. APPROVAL OF AGENDA AS POSTED** **A 1**
- D. PUBLIC COMMENTS** **I 4**
- E. CONSENT CALENDAR** **A 1**  
*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 any item to be considered separately.*

- Pg.* 1. Board of Directors Teleconference Meeting Minutes – August 22, 2025
- Pg.* 2. SCORE Checking Register – July—September 2025
- Pg.* 3. Investment Statements from Chandler Asset Management #590 – August—September 2025
- Pg.* 4. Investment Statements from Chandler Asset Management Enhanced Cash Account – August—September 2025
- Pg.* 5. US Bank Account Statement – August—September 2025
- Pg.* 6. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – September 30, 2025
- Pg.* 7. Treasurer’s Report for Period Ending September 30, 2025
- Pg.* 8. SCORE Internal Controls
- Pg.* 9. PRISM Pollution Premium Estimates – October 2025
- Pg.* 10. SCORE FY 25-26 Loss Control Grant Funding Usage as of October 18, 2025

### **F. ADMINISTRATIVE REPORT**

- 1. President’s Report**  
*Wes Heathcock will address the Board on items pertaining to SCORE.*
- 2. Alliant Update** **I 4**  
*The Program Administrator will address the Board on Alliant matters pertinent to SCORE.*
  - a. Annual Report**
  - b. Claims Reporting Manual**
  - c. Annual Vendor Service Provider Survey – Strategic Planning Questions**



## G. FINANCIAL

|     |    |  |   |   |
|-----|----|--|---|---|
| Pg. | 1. | <b>Financial Audit for Year ended June 30, 2025</b><br><i>Maze &amp; Associates will present the Draft Financial Audit for Fiscal Year Ending June 30, 2025, to the Board for review and acceptance or direction.</i>  | A | 2 |
| Pg. | 2. | <b>Premium Payment Update</b><br><i>The Board will receive an update of premium payments regarding three members.</i><br>a. Etna<br>b. Isleton<br>c. Loyalton  | A | 2 |
| Pg. | 3. | <b>Chandler Asset Management Financial Portfolio Review</b><br><i>The Board will receive a Financial Portfolio Review from Karl Meng of Chandler Asset Management.</i>   | A | 2 |
| Pg. | 4. | <b>SCORE Investment Policy</b><br><i>The Board will review the current investment policy including any recommended changes from Chandler Asset Management and approve or provide direction.</i>  | A | 2 |
|     | H. | <b>JPA BUSINESS</b>  |   |   |
| Pg. | 1. | <b>ERMA – Increased Deductible for Yreka</b><br><i>Including EPL in the Banking Layer</i>  | A | 1 |
| Pg. | 2. | <b>Actuary Study – Property Banking Layer</b>  | A | 1 |
| Pg. | 3. | <b>DKF Solutions – Training</b><br><i>The Board will receive an update from the DKF Team.</i>  | I | 4 |
| Pg. |    | <b>Lunch Presentation - Parametric Earthquake, Snow &amp; Flood</b>  | I | 4 |
| Pg. | 4. | <b>SCORE FY 26/27 Meeting Dates and Locations</b><br><i>The Board will be asked to review and potentially approve dates and locations for the FY 26/27 meetings, and plans for SCORE’s 40<sup>th</sup> Anniversary.</i>  | A | 1 |
| Pg. | 5. | <b>Form 700 – Filing Process</b><br><i>The Board will be reminded of the process for changing a Board Representative or Board Alternate for the SCORE Board of Directors including potential fines for failure to complete timely.</i>                               | I | 4 |
| Pg. | I. | <b>ROUNDTABLE DISCUSSION</b><br><i>The Board is asked to review the feedback provided at the Planning Session and provide direction for action items to address the issues raised at the meeting.</i><br>a. <b>Park &amp; Recreation Service Provider Agreements</b> | I | 2 |

|            |  |            |
|------------|--|------------|
| <i>Pg.</i> | <b>J. CLOSED SESSION PURSUANT TO GOVERNMENT CODE<br/>SECTION 54956.95 **REQUESTING AUTHORITY</b> | <b>A 1</b> |
|------------|--|------------|

1. **Liability**
  - a) \*\*
2. **Workers' Compensation**
  - a) \*\*

|                             |          |
|-----------------------------|----------|
| <b>K. INFORMATION ITEMS</b> | <b>I</b> |
|-----------------------------|----------|

|            |  |          |
|------------|--|----------|
| <i>Pg.</i> | 1. PARMA Conference, Monterey, CA, February 20 -23, 2025 | <b>4</b> |
| <i>Pg.</i> | 2. SCORE Resource Contact Guide                          | <b>1</b> |
| <i>Pg.</i> | 3. Glossary of Terms                                     | <b>1</b> |
| <i>Pg.</i> | 4. SCORE Travel Reimbursement Form                       | <b>1</b> |

**L. CLOSING COMMENTS**

**M. ADJOURNMENT**

**UPCOMING MEETING: *Board of Directors – January 23, 2026 at Gaia Hotel, Anderson, CA***

**IMPORTANT NOTICES AND DISCLAIMERS:**

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**Agenda Item H.5**

**THE BRIEFING ROOM PRESENTATION**

**INFORMATION ITEM**

**ISSUE:** The Board will receive a presentation from Jason Louis from The Briefing Room.

**RECOMMENDATION:** This is an information item; no recommendation is provided.

**FISCAL IMPACT:** None at this time.

**BACKGROUND:** The Briefing Room is an online training platform that produces 90-second training sessions. Training sessions are neatly organized into what they call R.I.S.E. Training Blocks. Every R.I.S.E. Training Block includes a 90-second training video that discusses one simple topic, a key points worksheet to help supervisors manage discussion and any resources referenced, such as court opinions, regulations, or general orders.

**ATTACHMENTS:** The Briefing Room Presentation (*under separate cover*)

**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.

## **INFORMATION ITEMS**

**ISSUE:** The following items are being presented as information for SCORE members.

**RECOMMENDATION:** None. This item is offered as information only.

**BACKGROUND:** None

**FISCAL IMPACT:** None

**ATTACHMENT(S):**

1. SCORE Resource Contact Guide
2. SCORE Glossary of Terms
3. Law Enforcement Training Day
4. The 2025 Mid-Year Report – Public Entity
5. CAJPA and PARMA Conferences
6. ERMA Training Reminder
7. Navigating the Interactive Process and Reasonable Accommodations LAWCX Webinar August 26, 2025 10:00am-11:00am PST

# 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.



Small Cities Organized Risk Effort  
A Joint Powers Authority

## RESOURCE CONTACT GUIDE

### SERVICE PROVIDERS AND VENDOR MATRIX

| PROGRAM SERVICE PROVIDERS  |  |   |  |
|--|--|---|--|
| SERVICE PROVIDERS  | CONTACT INFORMATION  | SERVICES PROVIDED   |  |
| <b>PROGRAM ADMINISTRATION</b><br><br>Alliant Insurance Services, Inc.<br>2180 Harvard Street, Suite 460<br>Sacramento, CA 95815<br>Main: (916) 643-2700<br>Fax: (916) 643-2750<br><a href="http://www.alliant.com">www.alliant.com</a> | <b>Marcus Beverly</b><br>Office: (916) 643-2704<br>Cell: (916) 660-2725<br><a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a><br><br><b>Conor Boughey</b><br>Office: (415) 403-1400<br>Cell: (415) 744-4889<br><a href="mailto:cboughey@alliant.com">cboughey@alliant.com</a><br><br><b>Michelle Minnick</b><br>Office: (916) 643-2715<br><a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a> | <i>JPA MANAGEMENT ISSUES</i> <ul style="list-style-type: none"><li>▪ <b>Governance</b> - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants.</li><li>▪ <b>Coverage</b> - 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.</li><li>▪ <b>Risk Management</b> - 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.</li></ul> <i>JPA ADMINISTRATIVE ISSUES</i> <ul style="list-style-type: none"><li>▪ <b>Meetings &amp; Compliance</b> - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies &amp; procedures, JPA state compliance, Form 700, changes in Board members, website updates.</li><li>▪ <b>Certificates</b> - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs.</li></ul> | <b>MAIN CONTACT</b><br>Marcus Beverly<br>Michelle Minnick<br>Conor Boughey |



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| PROGRAM SERVICE PROVIDERS  |   |   |
|--|---|---|
| SERVICE PROVIDERS  | CONTACT INFORMATION   | SERVICES PROVIDED   |
| <b>ACCOUNTING SERVICES</b><br><br>Gilbert Associates, INC<br>2880 Gateway Oaks Drive, STE 100<br>Sacramento, CA 95833<br>Main: (916) 646-6464<br>Fax: (916) 929-6836<br><a href="http://www.gilbertcpa.com">www.gilbertcpa.com</a>     | <b>Kevin Wong, CPA</b><br><a href="mailto:kswong@gilbertcpa.com">kswong@gilbertcpa.com</a><br><br><b>Jennifer Zraick</b><br><a href="mailto:JZraick@gilbertcpa.com">JZraick@gilbertcpa.com</a>  | <ul style="list-style-type: none"> <li>Billing, accounting, and financial management</li> </ul>   |
| <b>SAFETY AND RISK CONTROL SERVICES</b><br><br>DKF Solutions Group, LLC<br><a href="http://www.dkfsolutions.com">http://www.dkfsolutions.com</a>   | <b>David Patzer</b><br>Office: 707-373-9709<br><a href="mailto:dpatzer@dkfsolutions.com">dpatzer@dkfsolutions.com</a><br><br><b>John Balestrini</b><br>916-532-5802<br><a href="mailto:jbalestrini@dkfsolutions.com">jbalestrini@dkfsolutions.com</a>   | <ul style="list-style-type: none"> <li>Telephone Hotline - Questions &amp; Guidance</li> <li>Hazard &amp; Safety Assessment</li> <li>Program/Policy Development</li> <li>Ergonomic Evaluations</li> <li>On-site Training</li> <li>Safety Materials</li> <li>On-line Streaming Videos</li> <li>Webinars - WC and Liability Risk Management Topics</li> </ul> |
| <b>CLAIMS ADMINISTRATION</b><br><br>George Hills – GL TPA<br>PO BOX , Sacramento, CA 95833<br>Main: 855-442-2357<br><a href="https://georgehills.com/">https://georgehills.com/</a>  | <b>Kathleen Proctor</b> - Client Service Director<br>916-467-5877<br><a href="mailto:kathleen.proctor@georgehills.com">kathleen.proctor@georgehills.com</a><br><br><b>Mayra Curiel</b> – Liability Claims Processor<br>909-281-1966<br><a href="mailto:Mayra.Curiel@georgehills.com">Mayra.Curiel@georgehills.com</a> | Third-Party Liability Claims Administrator --refer to George Hills for specific Claim Adjuster's contact information.<br><br>Report <b>New Liability Claims</b> to:<br><ul style="list-style-type: none"> <li><a href="mailto:MyGHCNewClaims@georgehills.com">MyGHCNewClaims@georgehills.com</a></li> </ul>   |
| <b>CLAIMS ADMINISTRATION</b><br><br>Intercare Holdings Insurance<br>6020 West Oaks Blvd, Suite 100,<br>Rocklin, CA 95765<br>Main: 877- 541-4591<br>Fax: 877-362-5050<br><a href="http://www.intercareins.com">www.intercareins.com</a> | <b>Danielle Buri-Beaton</b> – Sr. VP Client Services<br>916-277-2526<br><a href="mailto:DBuri@Intercareins.com">DBuri@Intercareins.com</a><br><br><b>Heather Spain</b> – Sr. Claims Adjuster<br>Direct: 916-277-2526<br><a href="mailto:hspain@Intercareins.com">hspain@Intercareins.com</a>                          | Third-Party Workers' Compensation (WC) and Liability Claims Administrator --refer to Intercare for specific Claim Adjuster's contact information.<br><br>Report <b>New WC Claims</b> via Global Intake or via email<br><a href="mailto:NewClaims@intercareins.com">NewClaims@intercareins.com</a>   |



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## SERVICE PROVIDERS AND VENDOR MATRIX

| PROGRAM SERVICE PROVIDERS   |   |   |
|---|---|---|
| SERVICE PROVIDERS   | CONTACT INFORMATION   | SERVICES PROVIDED   |
| <b>CJPRMA (California Joint Powers Risk Management Authority)</b><br><b>Excess Liability Coverage</b><br><br><a href="http://www.cjprma.org/">http://www.cjprma.org/</a>                  | Tony Giles - General Manager<br>Office: (925) 290-1316<br>Email: <a href="mailto:tony@cjprma.org">tony@cjprma.org</a>   | <ul style="list-style-type: none"> <li>▪ Training provided on a variety of Liability-related Topics</li> <li>▪ Special Events Coverage</li> <li>▪ Belfor Property Restoration Master Contract</li> <li>▪ Safety National Risk Management Resources</li> <li>▪ <a href="#">SafetySkills</a> – aka “Safety Training Source” This is an online Learning Management System (LMS) with 1100+ courses. Click <a href="#">here</a> for course catalogs.</li> <li>▪ <a href="#">Safety Source</a> –This is a online video on demand safety training library (Video on Demand).</li> <li>▪ <a href="#">Q Safety</a> Online driving simulation courses that use gamification.               <ul style="list-style-type: none"> <li>○ <a href="#">Safety: Emergency Responder Vehicle Education (S:ERVE)</a></li> <li>○ <a href="#">Distracted</a> Driving (30 min) &amp; Defensive Driving (3.5 hours)</li> </ul> </li> </ul> |
| <b>LAWCX</b><br><b>Excess Workers’ Compensation Coverage</b><br><br>Wide variety of risk control services and resources.<br><br><a href="http://www.lawcx.org/">http://www.lawcx.org/</a> | Jim Elledge, Executive Director<br>(916) 244-1124<br><a href="mailto:jim.elledge@sedgwick.com">jim.elledge@sedgwick.com</a><br>Tammy Vitali, WC Program Manager<br>(916) 244-1114<br><a href="mailto:tammy.vitali@sedgwick.com">tammy.vitali@sedgwick.com</a><br>Terrie Norris, Risk Control Services Manager<br>(916) 290-4655<br><a href="mailto:terrie.norris@sedgwick.com">terrie.norris@sedgwick.com</a><br>Kim Sackett, Board Secretary & Analyst<br>(916) 290-4601<br><a href="mailto:kim.sackett@sedgwick.com">kim.sackett@sedgwick.com</a> | <ul style="list-style-type: none"> <li>▪ Employees can access online training courses by registering online at <a href="http://www.lawcx.org">www.lawcx.org</a>.</li> <li>▪ Video/Webinars – There are over 300 Training videos and over 30 recorded webinars available. Live Webinars are also available</li> <li>▪ Training Tools – Sample Training Matrices, Safety Communications, Safe Practices Guidelines</li> <li>▪ Programs/Forms Comprehensive Sample Programs with implementation guides and Sample Forms</li> <li>▪ Blog – Timely and informational reports from Risk Control Experts</li> <li>▪ Can you Risk It? Liability Exposures- real questions from actual members are answered</li> </ul>   |



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### SERVICE PROVIDERS AND VENDOR MATRIX

#### PROGRAM SERVICE PROVIDERS

| SERVICE PROVIDERS   | CONTACT INFORMATION  | SERVICES PROVIDED   |
|---|--|---|
| <b>PRISM</b><br><b>Excess Workers' Compensation Coverage</b><br><br>Wide variety of risk control services and resources.<br><br><a href="https://www.prismrisk.gov">https://www.prismrisk.gov</a> | <b>Telephone:</b> (916) 850-7300<br><b>Fax:</b> (916) 850-7800<br><b>Crisis Incident Management Hotline:</b><br>(916) 850-7700<br><br><a href="#">Rick Brush</a> , Chief Member Services Officer<br><a href="#">Maria Williams</a> , Senior Member Services Specialist   | <ul style="list-style-type: none"><li>▪ Risk Control Toolbox<br/><a href="https://www.prismrisk.gov/services/risk-control/toolbox/">https://www.prismrisk.gov/services/risk-control/toolbox/</a></li><li>▪ Training<br/><a href="https://www.prismrisk.gov/services/risk-control/training/">https://www.prismrisk.gov/services/risk-control/training/</a></li><li>▪ Partner Program Services<br/><a href="https://www.prismrisk.gov/services/risk-control/partner-programs/">https://www.prismrisk.gov/services/risk-control/partner-programs/</a></li></ul>  |
| <b>Beazley Breach Solutions Risk Management Portal (APIP Members only)</b><br><br>Cyber Risk Management Resources   | <a href="http://www.beazleybreachsolutions.com">www.beazleybreachsolutions.com</a><br>Please reach out to Michelle Minnick ( <a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a> ) (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).<br><br>Included<br>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"><li>• A secure place to store incident response plans and critical documents.</li><li>• A place to practice and run simulations and tabletops</li><li>• Mobile App: Access to critical team members 24/7</li><li>• Secure out-of-band communications: Messaging, audio/video calls with screen sharing</li><li>• Auditable for tracking and regulatory purposes</li><li>• Review Beazley's value-added service offerings</li></ul> |

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| PROGRAM SERVICE PROVIDERS  |   |   |
|--|---|---|
| SERVICE PROVIDERS  | CONTACT INFORMATION   | SERVICES PROVIDED   |
| <b>APIP - Alliant Property Insurance Program</b>   | Contact Marcus Beverly, Alliant Insurance Services, for questions.  | <ul style="list-style-type: none"> <li>Webinars - Property Risk Management Topics</li> <li>Insured property appraisals</li> </ul> <p><b>Boiler and Machinery coverage</b> and services are provided through member participation in APIP.</p> <p>Coverage includes state required jurisdictional inspections.<br/>Contact = David Kear CEA, MBA <a href="mailto:david_kear@hsb.com">david_kear@hsb.com</a><br/>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 <a href="http://www.hsb.com">www.hsb.com</a> which has several resources available under the 'Knowledge Center' tab.</p> |
| <b>CalTIP - California Transit Indemnity Pool</b><br>Self-insurance program for public transit operators           | Terrie Norris, Sedgwick<br>Office: (916) 290-4655<br>Email: <a href="mailto:terrie.norris@sedgwick.com">terrie.norris@sedgwick.com</a><br>Website: <a href="http://www.caltiponline.org/">http://www.caltiponline.org/</a>  | <ul style="list-style-type: none"> <li>Transit Specific Risk Management Resources for Member Cities (Auburn and Dixon)</li> </ul>   |
| <b>Lexipol</b><br>Law Enforcement and Fire Risk Management<br><a href="http://www.lexipol.com">www.lexipol.com</a> | Jeremy Sloan<br>Strategic Partnerships Manager<br>Office: (469) 598-0227<br>Mobile: (801) 588-9793<br>Email: <a href="mailto:jsloan@lexipol.com">jsloan@lexipol.com</a>   | <p><i>Master contract with SCORE and included in admin fee</i></p> <ul style="list-style-type: none"> <li>Police Risk Management Policies and Procedures</li> <li>Daily Training Bulletins</li> <li>Fire Dept. Policies &amp; Training* (*additional member cost)</li> </ul>  |
| <b>Vector Solutions</b><br>Web-based training resources available to all city employees.                           | <a href="https://app.targetedsolutions.com/auth/index.cfm?action=login.showlogin&amp;customerid=19258&amp;customerrpath=score&amp;msg=">https://app.targetedsolutions.com/auth/index.cfm?action=login.showlogin&amp;customerid=19258&amp;customerrpath=score&amp;msg=</a> | <ul style="list-style-type: none"> <li>Web-based Courses</li> <li>Records Management</li> </ul>   |



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| CONTRACTED VENDOR SERVICES (additional member cost) |   |   |
|---|---|---|
| VENDOR SERVICES                                     | CONTACT INFORMATION   | SERVICES PROVIDED   |
| Actuarial Services                                  | <b>Bickmore Actuarial</b><br><a href="https://www.bickmoreactuarial.net/">https://www.bickmoreactuarial.net/</a><br>Mike Harrington<br><a href="mailto:mharrington@bickmoreactuarial.net">mharrington@bickmoreactuarial.net</a>   | <ul style="list-style-type: none"><li>• Reserve Analysis</li><li>• Cost allocation</li><li>• Benchmarking Studies</li><li>• Self-insured Retention Studies</li></ul>  |
| ADA Compliance                                      | <b>Sally Swanson Architects</b><br>500 Sansome Street, Suite 410<br>San Francisco, CA 94111<br><a href="tel:415.445.3045">415.445.3045</a><br><a href="https://swanarch.com/">https://swanarch.com/</a>   | <ul style="list-style-type: none"><li>• <a href="#">Access Training »</a></li><li>• <a href="#">Accessibility Master Planning »</a></li><li>• <a href="#">Architectural Design Upgrades and Mitigation »</a></li><li>• <a href="#">Emergency Preparedness and Response »</a></li><li>• <a href="#">Litigation Support and Expert Witness Services »</a></li><li>• <a href="#">On-Call Technical Assistance »</a></li><li>• <a href="#">Plan Review and Inspection Services »</a></li><li>• <a href="#">Physical Access Compliance Survey, Paths of Travel »</a></li><li>• <a href="#">Polling Sites Surveys »</a></li><li>• <a href="#">Self-Evaluations »</a></li><li>• <a href="#">Transition Plans »</a></li></ul> |
| ADA Compliance                                      | <b>SZs Consulting Group<br/>Sacramento Office</b><br>770 L Street, Suite 950<br>Sacramento, CA 95814<br>Tel: 916.669.8750<br>fax: 866.670.4961<br><b>Email:</b> <a href="mailto:info@szs.engineering">info@szs.engineering</a><br><b>Website:</b> <a href="https://www.szs.engineering/">https://www.szs.engineering/</a> | <ul style="list-style-type: none"><li>• Building Evaluations<ul style="list-style-type: none"><li>• ADA/Access Assessments</li><li>• ADA Transition Plans &amp; Self-Evaluations, including updates to existing plans</li><li>• Accessibility Master Plans</li><li>• Peer Review</li></ul></li><li>• Training<ul style="list-style-type: none"><li>• Litigation Assistance</li></ul></li></ul>  |



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| VENDOR SERVICES  | CONTACT INFORMATION   | SERVICES PROVIDED   |
|--|---|---|
| <b>Aquatics Risk Management</b>                        | <b>Total Aquatic Management (TAM)</b><br><a href="http://www.totalaquaticmanagement.webs.com">www.totalaquaticmanagement.webs.com</a><br>Jim Wheeler<br>Office: (510) 523-3155<br>Email: <a href="mailto:swimnjim@hotmail.com">swimnjim@hotmail.com</a>                                       | <ul style="list-style-type: none"><li>• Aquatic Safety services</li><li>• Facility, Staff and Operations Auditing</li><li>• Certified Pool Operator (CPO) Trainings</li><li>• Lifeguard and Supervisor Training</li><li>• Investigation and Expert Witness Services</li></ul>   |
| <b>Arborist</b>  | <b>Gordon Mann - Consulting Arborist</b><br>Mann Made Resources<br>10556 Combie Road<br>Auburn, CA 95602<br>Cell: (650) 740-3461<br>Email: <a href="mailto:gordon@mannandtrees.com">gordon@mannandtrees.com</a><br>website: <a href="https://mannandtrees.com/">https://mannandtrees.com/</a> | <ul style="list-style-type: none"><li>• Diagnosis of Tree and Landscape Problems</li><li>• Insect and Disease Identification and Management</li><li>• Municipal Ordinance Development</li><li>• Training and Education</li><li>• Tree Plant Inventories</li><li>• Tree Protection for Construction Projects</li><li>• Tree Risk Assessments and Surveys</li></ul> |
| <b>Arborist</b>  | <b>Professional Landscape Solutions</b><br>6108 27th Street, Ste. C<br>Sacramento, CA 95822<br>(916) 424-3815   |   |
| <b>Biohazard Remediation &amp; Disinfecting</b>        | <b>Forensiclean</b><br><a href="https://forensiclean.com/">https://forensiclean.com/</a><br>(916) 812-2010<br><a href="mailto:info@forensiclean.com">info@forensiclean.com</a>  | <ul style="list-style-type: none"><li>• Biohazard Remediation and Disinfecting Services</li><li>• Homeless encampment cleanup</li></ul>   |
| <b>Certified Pool Operator (Certification Program)</b> | <b>StarBright Pools</b><br><a href="mailto:info@starbrightpools.com">info@starbrightpools.com</a><br>(916) 878-1050<br><a href="https://starbrightpools.com/certified-pool-operator-in-sacramento/">https://starbrightpools.com/certified-pool-operator-in-sacramento/</a>                    | <ul style="list-style-type: none"><li>• CPO® certification courses are designed to provide individuals with the basic knowledge, techniques, and skills of pool and spa operations.</li><li>• Many state and local health departments accept the CPO® certification program.</li></ul>  |



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| VENDOR SERVICES   | CONTACT INFORMATION  | SERVICES PROVIDED  |
|---|--|--|
| <b>Consulting Engineering</b>   | <b>California Engineering Company, Inc.</b><br>1110 Civic Center Blvd. Ste. 404<br>Yuba City, CA 95993<br>Email: <a href="mailto:Swartz@cecusa.net">Swartz@cecusa.net</a><br>(530) 751-0952<br><a href="https://www.cecusa.net/">https://www.cecusa.net/</a> | <ul style="list-style-type: none"><li>• Civil Engineering</li><li>• Land Surveying</li><li>• Grant Funding Procurement</li><li>• Construction Administration</li></ul> <p><i>Referred by Yuba City for consulting engineering services</i></p>   |
| <b>Cyber Risk Management</b>  | <a href="https://www.besewersmart.com/score-cyber">https://www.besewersmart.com/score-cyber</a>  | <p><i>Free cyber resources for SCORE members</i></p> <ul style="list-style-type: none"><li>• Minimum Security Standards</li><li>• Real Time Cyber Threat Map</li><li>• Water &amp; Wastewater risks and resources</li></ul>  |
| <b>Cybersecurity &amp; Infrastructure Security Agency (CISA)</b><br><br><b>Cyber Resource Hub</b> | <a href="https://www.cisa.gov/cyber-resource-hub">https://www.cisa.gov/cyber-resource-hub</a>  | Highly recommended federal government site with FREE tools and resources for protecting cities and other critical infrastructure from cyber-attacks.   |
| <b>Driver Assessment &amp; Training Program</b>   | <b>Vector Solutions Driver Program</b><br><br><a href="https://www.prismrisk.gov/services/risk-control/training/vector-solutions/">https://www.prismrisk.gov/services/risk-control/training/vector-solutions/</a>  | <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> |
| <b>Drug &amp; Alcohol Testing</b>   | <b>Datco Services Corporation</b><br><a href="https://www.datcoservices.com/">https://www.datcoservices.com/</a><br>2280 Grass Valley Highway Suite 232<br>Auburn, CA 95603<br>530-268-8101<br>(800) 95-DATCO (32826)  | <ul style="list-style-type: none"><li>• DOT Employer Compliance</li><li>• Consulting &amp; Reporting</li><li>• Training</li><li>• Administration</li><li>• Background Checks</li></ul>   |



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| VENDOR SERVICES               | CONTACT INFORMATION  | SERVICES PROVIDED  |
|-------------------------------|--|--|
| Emergency Response Training   | <b>Industrial Emergency Council</b><br><a href="https://iectraining.org/">https://iectraining.org/</a><br><br>1301 Shoreway Road<br>Suite 375<br>Belmont, CA 94002<br>Phone: (650) 508-9008  | <ul style="list-style-type: none"><li>• Hazardous Materials Education and Response</li><li>• Technical Rescue</li><li>• Confined Space Awareness</li><li>• Aircraft Rescue &amp; Firefighting (ARFF)</li><li>• Fire Service Supervision and Management</li><li>• Incident Command System</li><li>• Marine Rescue and Vessel Operation</li><li>• Emergency Response Team (ERT) education</li></ul>  |
| Employee Assistance Program   | <b>ACI Specialty Benefits Corporation</b><br>6480 Weathers Place, Suite 300<br>San Diego, CA 92121<br>Main: (800) 932-0034<br>Fax: (858) 452-7819<br><a href="http://www.acieap.com">www.acieap.com</a><br><br>Sasha Abrahms, Account Manager<br>Office: (858) 736-3976<br>Email: <a href="mailto:sabrahms@acieap.com">sabrahms@acieap.com</a> | <b>Services offered at an additional cost:</b> <ul style="list-style-type: none"><li>• <b>Employee Assistance Program (Additional cost to members)</b><br/>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.</li><li>• <b>Legal and Financial Services (Additional cost to members)</b><br/>Employees and their family members have unlimited access to telephonic legal and financial services.</li></ul> |
| Employment Practices Training | <b>34<sup>th</sup> Street Consulting</b><br><a href="https://www.34thstreetconsulting.com/">https://www.34thstreetconsulting.com/</a><br>Gerry Preciado<br>(866) 304-7722  | <ul style="list-style-type: none"><li>• Handling Conflict</li><li>• Leadership Development</li><li>• Workplace Culture</li></ul>   |
| Ergonomic Assessment Tool     | <b>Office Ergonomics Solution</b>  | <ul style="list-style-type: none"><li>• <a href="#">Office Ergonomics Solution</a>. Helps employees assess and improve their own workstations.</li></ul>   |
| Janitorial Services           | <b>City Wide Property Services, Inc.</b><br><a href="https://citywideps.com/">https://citywideps.com/</a><br>3054 Gold Canal Drive<br>Rancho Cordova CA 95670<br>916.714.5929  | <ul style="list-style-type: none"><li>• Pressure Washing</li><li>• Sweeping</li><li>• Porter Services</li><li>• Landscaping</li><li>• Tech Services</li></ul>  |



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| VENDOR SERVICES                                   | CONTACT INFORMATION  | SERVICES PROVIDED   |
|---|--|---|
| <b>Janitorial Services</b>                        | <b>Peerless Building Maintenance</b><br><a href="https://www.peerlessbuildingmaintenance.com/">https://www.peerlessbuildingmaintenance.com/</a><br>4665 Mountain Lakes Blvd.<br>Redding, CA 96003<br>(530) 222-6369  | <ul style="list-style-type: none"> <li>• Janitorial Services</li> <li>• Carpet Cleaning</li> <li>• Window Washing</li> <li>• Pressure Washing</li> <li>• Steam Cleaning</li> </ul>  |
| <b>Media Relations &amp; Crisis Communication</b> | <b>Cole Pro Media</b><br><a href="https://www.colepromedia.com/">https://www.colepromedia.com/</a><br>Laura Cole<br><a href="mailto:lc@colepromedia.com">lc@colepromedia.com</a><br>3069 Alamo Dr #122, Vacaville, CA 95687<br>707.724.8089                  | <i>Review of videos of critical incidents</i> <ul style="list-style-type: none"> <li>• Social post construction and formatting.</li> <li>• Crisis communications, mainly how to address sensitive subjects with grace and transparency.</li> <li>• Proper techniques to work effectively with reporters and the best practices during a crisis.</li> <li>• Critical Incident Videos</li> </ul>                |
| <b>Mobile Hearing Testing</b>                     | <b>Center for Hearing Health</b><br><a href="https://www.centerforhearinghealth.com/">https://www.centerforhearinghealth.com/</a><br>530-888-9977<br>Trent Lubiens<br><a href="mailto:trent@centerforhearinghealth.com">trent@centerforhearinghealth.com</a> | <ul style="list-style-type: none"> <li>• Mobile Hearing Testing</li> <li>• Noise Survey</li> <li>• Employee Training</li> </ul> Respiratory Protection Program  |
| <b>Pre-employment Medical Services</b>            | <b>Occu-Med</b><br><a href="http://www.occu-med.com">www.occu-med.com</a><br>Office: (559) 435-2800  | <ul style="list-style-type: none"> <li>• Pre-placement Medical Exams</li> <li>• Fitness-For-Duty and Return-To-Work Evaluations</li> <li>• Job Analysis</li> </ul>  |
| <b>Property Restoration</b>                       | <b>BELFOR Property Restoration</b><br>3132 Dwight Road, Suite 300<br>Elk Grove, CA 95758<br>Grant A. Cody<br>Cell: 916.673.7766<br>Ph: 916.399.1865<br><a href="https://www.belfor.com/en/us">https://www.belfor.com/en/us</a>                               | <i>Let Belfor know we are a Red Alert customer through Master Contract with CJPRMA for discount and no need for separate agreement.</i><br><a href="https://www.belfor.com/en/us/solutions/red-alert-program">https://www.belfor.com/en/us/solutions/red-alert-program</a> <ul style="list-style-type: none"> <li>• Mold, water, fire, storm damage cleanup</li> <li>• Homeless encampment cleanup</li> </ul> |





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## RESOURCE CONTACT GUIDE

### SERVICE PROVIDERS AND VENDOR MATRIX

#### CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES                       | CONTACT INFORMATION   | SERVICES PROVIDED  |
|---------------------------------------|---|--|
| <b>Sewer Risk Management - Agency</b> | <b>DKF Solutions Group, LLC</b><br>David Patzer<br>Office: 707.373.9709<br>Email: <a href="mailto:dpatzer@dkfsolutions.com">dpatzer@dkfsolutions.com</a><br>Website: <a href="http://www.dkfsolutions.com">http://www.dkfsolutions.com</a>  | <ul style="list-style-type: none"><li>Sewer System Risk Management – overflow and system operation compliance resources:</li><li><a href="https://www.besewersmart.com/score-sso">https://www.besewersmart.com/score-sso</a></li><li><a href="https://www.besewersmart.com/ssmp">https://www.besewersmart.com/ssmp</a></li></ul>   |
| <b>Sewer Risk Management - Agency</b> | <b>DKF Solutions Group, LLC</b><br>David Patzer<br>Office: 707.373.9709<br>Email: <a href="mailto:dpatzer@dkfsolutions.com">dpatzer@dkfsolutions.com</a><br>Website: <a href="http://www.dkfsolutions.com">http://www.dkfsolutions.com</a>  | <i>Free sewer risk management resources for SCORE members</i> <ul style="list-style-type: none"><li>Sewer System Risk Management – overflow and system operation compliance resources:</li><li><a href="https://www.besewersmart.com/score-sso">https://www.besewersmart.com/score-sso</a></li><li><a href="https://www.besewersmart.com/ssmp">https://www.besewersmart.com/ssmp</a></li></ul> |
| <b>Sewer Risk Management - Public</b> | <b>Educational Materials for the Public</b><br><br><a href="https://www.besewersmart.com/residents">https://www.besewersmart.com/residents</a>  | <i>Free resources for the public to protect themselves</i> <ul style="list-style-type: none"><li>How to assess your risk</li><li>How to prevent backflows into your home</li><li>Tree planting guide and resources</li></ul>   |
| <b>Sidewalk Repair Services</b>       | <b>Precision Concrete Cutting</b><br><a href="http://www.dontgrind.com">www.dontgrind.com</a><br>Katrina Lynch<br>(916) 847-7346<br><a href="mailto:Klynch@dontgrind.com">Klynch@dontgrind.com</a><br>Joseph Ortega<br><a href="mailto:jortega@DontGrind.com">jortega@DontGrind.com</a> | <i>Master contract with SCORE – no need for your own</i> <ul style="list-style-type: none"><li>Sidewalk cutting to repair defects</li><li>Will inspect to your specifications</li><li>Map defects</li><li>Repairs @ \$35 to \$50 per location</li></ul>  |
| <b>Special Events Coverage</b>        | <b>Offered Through CJPRMA</b><br><a href="https://www.cjprma.org/">https://www.cjprma.org/</a><br>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:<br><a href="http://www.galescreek.com/app/index.cfm?jointpowers=1">http://www.galescreek.com/app/index.cfm?jointpowers=1</a>  |



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### SERVICE PROVIDERS AND VENDOR MATRIX

#### CONTRACTED VENDOR SERVICES (additional member cost)

| VENDOR SERVICES                   | CONTACT INFORMATION   | SERVICES PROVIDED   |
|-----------------------------------|---|---|
| Special Events Coverage           | Offered Through Alliant<br>Toll Free: 1-800-821-9283<br><a href="mailto:sep@alliant.com">sep@alliant.com</a>  | 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<br><a href="https://www.firelinedefense.com/">https://www.firelinedefense.com/</a>   | <ul style="list-style-type: none"><li>• Wildfire Assessments &amp; Consultation</li><li>• Fuel Abatement</li><li>• Firescaping</li><li>• Structure Hardening</li><li>• Public Education</li><li>• Suppression Systems</li></ul> |
| Wildfire Risk Management          | California Safety Training<br>Mike Crandall<br><a href="mailto:mcrandall@californiasafetytraining.com">mcrandall@californiasafetytraining.com</a><br>916-203-9508 | <ul style="list-style-type: none"><li>• Wildfire Risk Assessments</li><li>• Buildings &amp; Structures</li><li>• Wildland Mitigation</li><li>• Emergency plans and review</li></ul>   |
| Wildfire Risk Management          | <a href="https://www.besewersmart.com/score-wildfires">https://www.besewersmart.com/score-wildfires</a>   | <i>Free wildfire resources for SCORE members</i> <ul style="list-style-type: none"><li>• Training videos</li><li>• AQI Basics</li><li>• Cal/OSHA Regs &amp; Resources</li></ul>   |
| Workers' Comp First Report Triage | Company Nurse<br><a href="https://www.companynurse.com/">https://www.companynurse.com/</a>  | <i>Master contract for SCORE members</i> <ul style="list-style-type: none"><li>• First reporting of Work Comp claims</li><li>• Nurse triage to appropriate care</li><li>• Notice to employer, treater and TPA</li></ul>         |
| Workers' Comp Care & Management   | Work Health Solutions<br><a href="https://workhealthsolutions.com/">https://workhealthsolutions.com/</a><br>(877) 899-9959  | <ul style="list-style-type: none"><li>• Injury Triage</li><li>• Treatment &amp; Management</li><li>• On-site and Mobile-Med Services</li><li>• Near Site Clinics</li></ul>  |



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## RESOURCE CONTACT GUIDE

### SERVICE PROVIDERS AND VENDOR MATRIX

#### 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](mailto: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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| <b>Program &amp; Policy Development</b> | <p><b>DKF SOLUTIONS GROUP</b><br/>Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury &amp; 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><b>PRISM (Additional Cost)</b><br/>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><b>LEXIPOL</b><br/>SCORE members have access to the law enforcement and fire risk management policies offered through Lexipol.</p>  |
| <b>On-Site Training</b>                 | <p><b>DKF SOLUTIONS GROUP</b><br/>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><b>PRISM</b><br/>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><b>CJPRMA</b><br/>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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## RESOURCE CONTACT GUIDE

### SERVICE PROVIDERS AND VENDOR MATRIX

|                                     |  |
|-------------------------------------|--|
| <b>Ergonomic Evaluations</b>        | <p><b>DKF SOLUTIONS GROUP</b><br/>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><b>OFFICE ERGONOMICS SOLUTION</b><br/>Helps employees assess and improve their own workstation.</p>   |
| <b>Risk Management Webinars</b>     | <p><b>DKF SOLUTIONS GROUP</b><br/>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><b>PRISM</b><br/>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><b>APIP</b><br/>SCORE members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p> |
| <b>Employer Pull Notice Program</b> | <p><b>PRISM &amp; VECTOR SOLUTIONS (Additional cost to members)</b><br/>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 <a href="http://www.prismrisk.gov">www.prismrisk.gov</a>, Services/Loss Prevention/Target Solutions Platform.</p>  |



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|--|---|
| <b>Pre-Employment Medical Services</b> | <p><b>OCCU-MED</b></p> <p><b>Services offered at an additional cost:</b></p> <ul style="list-style-type: none"><li>▪ Review of Pre-Placement Medical Exams</li><li>▪ Job Analysis</li><li>▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams</li><li>▪ Conducting job analyses and preparing job profiles and medical examination profiles</li><li>▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service</li><li>▪ Scheduling and harvesting of pre-placement medical exams</li><li>▪ Organizing and managing return-to-work and fitness-for-duty exams</li><li>▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®)</li><li>▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA)</li><li>▪ 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</li><li>▪ Performing bill review for the medical exams performed by clinics</li><li>▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings</li></ul> |
| <b>Employee Assistance Program</b>     | <p><b>ACI</b></p> <p><b>Services offered at an additional cost:</b></p> <ul style="list-style-type: none"><li>▪ <b>Employee Assistance Program (Additional cost to members)</b><br/>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.</li><li>▪ <b>Legal and Financial Services (Additional cost to members)</b><br/>Employees and their family members have unlimited access to telephonic legal and financial services.</li></ul>   |

# 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  |
| <b>ACV</b> (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)  |
| <b>ATD</b> (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   |
| <b>AME</b> (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  |
| <b>ACIP</b> (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.   |
| <b>APIP</b> (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  |
| <b>ADA</b> (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)  |
| <b>AIS</b> (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  |
| <b>AGRIP</b> (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   |
| <b>ALCM</b> (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

|  |   |
|--|---|
| <b>ARM</b> (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  |
| <b>BOD/BD</b> (Board of Directors)   | body of elected or appointed members who jointly oversee the activities of a company or organization  |
| <b>BI</b> (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.   |
| <b>CAJPA</b> (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  |
| <b>CIPRA</b> (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   |
| <b>CJPRMA</b> (California Joint Powers Risk Management Authority)                            | CJPRMA provides the excess coverage to SCORE's Liability Program  |
| California State Association of Governments ( <b>CSAC</b> )                                  | 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 ( <b>CSAC-EIA</b> ) | 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  |
| <b>CalTIP</b> (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  |
| <b>CIC</b> (Certified Insurance Counselor)   | an insurance agent professional certification designation   |
| Certified Industrial Hygienist ( <b>CIH</b> )  | 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 ( <b>CPCU</b> )                                      | 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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| <b>(DIC)</b>                                       | 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 <b>(D&amp;O)</b>            | 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 <b>(DOL)</b>                          | 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 <b>(EQ)</b>                             | 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 <b>(EPL)</b>        | 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 <b>(ERMA)</b> | ERMA provides employment practices Liability coverage to SCORE members desiring such coverage  |
| Errors and Omissions Insurance <b>(E&amp;O)</b>    | 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 <b>(EC)</b>                    | 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

|  |   |
|--|---|
| 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 ( <b>FASB</b> )                 | 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 ( <b>GAAP</b> )             | 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 ( <b>GASB</b> )              | 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 ( <b>HIPAA</b> ) | 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 ( <b>IBNR</b> )                            | 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"> <li>- 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</li> </ul> |
| 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 ( <b>IIPP</b> )                    | 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 ( <b>IRIC</b> )                  | 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. ( <b>ISO</b> )                       | 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

|   |   |
|---|---|
| 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 ( <b>LAWCX</b> ) | LAWCX provides excess coverage to SCORE's workers' compensation pool  |
| Long Range Planning ( <b>LRP</b> )  | 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 ( <b>LAE</b> )  | 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 ( <b>MMI</b> )  | 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 ( <b>MOC</b> )   | 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

|   |  |
|---|--|
| 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.<br>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

|   |   |
|---|---|
| Public Entity Property Insurance Program ( <b>PEPIP</b> ) | A group purchase program from which many SCORE members purchase their insurance   |
| Public Risk Management Association ( <b>PRIMA</b> )       | 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   |
| <b>QME</b> (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 ( <b>RC</b> )                            | 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 ( <b>RIMS</b> )     | 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 ( <b>SIR</b> )                     | the maximum amount of exposure to a single loss retained by SCORE   |

# GLOSSARY OF TERMS

|                                     |   |
|-------------------------------------|---|
| 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   |



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## TRAINING ANNOUNCEMENT

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**Northern California Cities Self Insurance Fund (NCCSIF) and  
California Joint Powers Risk Management Authority (CJPRMA)**

**present**

## **LAW ENFORCEMENT TRAINING DAY**

**NCCSIF and CJPRMA have joined forces to present a day of training for law enforcement professionals to help them better understand the potential liabilities associated with their work and steps they can take to reduce liability.**

### **SESSION 1:**

From Policy to Practice: Police Liability Claims

Presented by **Tony Giles, CPCU, ARM-P, General Manager, CJPRMA and  
Marinda Griesse, PI, ARM-P Claims Administrator**

### **SESSION 2:**

Impact of recent legislation and latest case law on law enforcement, including innovative strategies to reduce, mitigate and defend litigation claims.

Presented by **Bruce Praet, Attorney and Co-Founder of LEXIPOL**

### **SESSION 3:**

Shots Fired! Officer wellness and resilience.

Presented by **Officer Michael Martinez, San Diego Police Department**

**WHO SHOULD ATTEND:** Police Chiefs and Staff, Command Staff, Risk Management, and all members of NCCSIF and CJPRMA.

**DATE & TIME:** Wednesday November 5, 2025, 8:30 A.M. to 5:00 P.M. **(Beverages, snacks, and lunch will be provided.)**

**LOCATION:** Rocklin Event Center, 2650 Sunset Blvd., Rocklin, CA

**LINK TO REGISTER and PLACE YOUR LUNCH ORDER:**

**<https://www.cjprma.org/training/training-registration-form-law-enforcement-day-11-5-2025>**

### **QUESTIONS:**

Jenna Wirkner, (916) 643-2741

[Jenna.Wirkner@alliant.com](mailto:Jenna.Wirkner@alliant.com)

Marcia Hart, (925) 290-1317

[Marcia@cjprma.org](mailto:Marcia@cjprma.org)



2025 MID-YEAR REPORT

# INSURANCE MARKETPLACE

INSIGHTS AND OBSERVATIONS



CELEBRATING 100 YEARS

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## INTRODUCTION

The Insurance Marketplace Insights and Observations Report highlights market trends and industry perspectives from our specialized broking teams, providing insights and expertise in their respective markets.

Navigating the challenging and ever-changing market requires a strategic plan by risk managers. It's critical to begin renewal discussions early and share details about your risk management organization, culture and processes with your broker and underwriters. Risk managers should be prepared to provide more detailed exposure information than has been requested or required in previous years.

The business of managing risk is getting more complex, and Alliant is meeting this complexity head-on, with creativity and agility. Alliant has changed the way our clients approach risk management and benefits, so they can capitalize on new opportunities to grow and protect their organizations and their people.

**ALLIANT. THE MORE REWARDING WAY TO  
MANAGE RISK.**







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## MARKET TRENDS BY PRODUCT LINE

| ALTERNATIVE RISK   | PRICING | CAPACITY | RETENTIONS | COVERAGE |
|--|---------|----------|------------|----------|
| Captives-Pure (One Owner)                                | ↔       | ▲        | ↔          | ▲        |
| Captives-Group (Multiple Owners)                         | ↔       | ▲        | ↔          | ▲        |
| Integrated Aggregates, Reinsurance & Structured Programs | ↔       | ▲        | ▲          | ▲        |
| Insurance-Linked Securities (ILS)                        | ↔       | ▲        | ↔          | ↔        |
| Parametric Programs                                      | ▲       | ▲        | ↔          | ▲        |
| PROPERTY   | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Challenged Exposures                                     | ▼       | ▲        | ↔          | ↔        |
| Non-Challenged Exposures                                 | ▼       | ▲        | ↔          | ↔        |
| Standalone Earthquake                                    | ▼       | ↔        | ↔          | ↔        |
| Builder's Risk (Project Specific)*                       | ↔       | ↔        | ↔          | ↔        |
| Builder's Risk (Renewable Programs)*                     | ↔       | ↔        | ↔          | ↔        |
| Stock Throughput (Life Sciences)                         | ↔       | ▲        | ↔          | ↔        |
| CASUALTY   | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| General Liability  | ▲       | ▼        | ↔          | ▼        |
| Automobile Liability                                     | ▲       | ▼        | ▲          | ↔        |
| Workers' Compensation                                    | ↔       | ↔        | ↔          | ↔        |
| Umbrella Liability                                       | ▲       | ▼        | ↔          | ↔        |
| Excess Liability   | ▲       | ▼        | ↔          | ↔        |
| Project-Specific/CIPS*                                   | ↔       | ▲        | ↔          | ▼        |
| Subcontractor Default*                                   | ▲       | ↔        | ▲          | ▼        |
| Pollution Liability*                                     | ↔       | ↔        | ↔          | ▼        |
| ENVIRONMENTAL  | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Site Pollution-PLL & CPL                                 | ↔       | ▲        | ↔          | ↔        |
| FINANCIAL INSTITUTIONS                                   | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| All Sectors  | ▼       | ↔        | ↔          | ▲        |
| MANAGEMENT & PROFESSIONAL                                | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Cyber  | ▼       | ▲        | ↔          | ↔        |
| Directors & Officers Liability                           | ↔       | ▼        | ↔          | ▲        |
| Employment Practices Liability                           | ↔       | ↔        | ↔          | ↔        |
| Fiduciary  | ▼       | ↔        | ↔          | ↔        |
| Fidelity/Crime   | ↔       | ↔        | ↔          | ↔        |
| Representations & Warranties                             | ▲       | ↔        | ↔          | ↔        |
| Professional Liability*                                  | ▲       | ▲        | ▲          | ↔        |

## MARKET TRENDS BY PRODUCT LINE

| FORESTRY & AGRIBUSINESS                | PRICING | CAPACITY | RETENTIONS | COVERAGE |
|--|---------|----------|------------|----------|
| Casualty-Forestry                      | ▲       | ▼        | ◀▶         | ◀▶       |
| Property-Forestry                      | ▼       | ▲        | ◀▶         | ▲        |
| Casualty-Agribusiness                  | ◀▶      | ◀▶       | ◀▶         | ◀▶       |
| Property-Agribusiness                  | ◀▶      | ▲        | ◀▶         | ◀▶       |
| Agribusiness-Chemicals/Fertilizer      | ◀▶      | ◀▶       | ◀▶         | ▼        |
| Food Processors (Chicken, Turkey, Egg) | ▼       | ▲        | ▼          | ▲        |
| AVIATION                               | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Corporate                              | ▼       | ▲        | ◀▶         | ▲        |
| Charter                                | ▼       | ▲        | ◀▶         | ▲        |
| Owner-Flown                            | ◀▶      | ◀▶       | ◀▶         | ◀▶       |
| Commercial                             | ▼       | ▲        | ◀▶         | ◀▶       |
| Airports/Municipality                  | ◀▶      | ◀▶       | ◀▶         | ◀▶       |
| Products & Completed Operations        | ▼       | ▲        | ◀▶         | ▲        |
| Aviation General Liability             | ◀▶      | ◀▶       | ◀▶         | ◀▶       |
| Unmanned Aerial Vehicles (UAV)         | ▲       | ▲        | ▲          | ▲        |
| HEALTHCARE                             | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Healthcare                             | ▲       | ◀▶       | ▲          | ◀▶       |
| Managed Care                           | ◀▶      | ◀▶       | ▲          | ▼        |
| LIFE SCIENCES                          | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Product Liability                      | ▼       | ▲        | ▼          | ▲        |
| Errors & Omissions Liability           | ▼       | ▲        | ▼          | ▲        |
| REAL ESTATE                            | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Property                               | ▼       | ▲        | ◀▶         | ◀▶       |
| Casualty                               | ▲       | ▼        | ▲          | ◀▶       |
| PERSONAL LINES — HNW                   | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| Homeowners                             | ▲       | ▲        | ▲          | ▼        |
| Automobile                             | ▲       | ◀▶       | ▲          | ▼        |
| Valuable Articles                      | ◀▶      | ▲        | ◀▶         | ◀▶       |
| Excess Liability                       | ▲       | ▼        | ▲          | ▼        |
| TRADE CREDIT                           | PRICING | CAPACITY | RETENTIONS | COVERAGE |
| All Lines                              | ◀▶      | ◀▶       | ◀▶         | ▲        |

**COLOR KEY:** As a buyer, is that movement positive, neutral, or something that could present a challenge during my renewal?  
 Positive Change ■ Neutral/No Change ■ Potential Challenge ■

**ARROW KEY:** In which direction are pricing, capacity, limits, deductibles, and coverage moving?  
 Increasing ▲ Stabilizing/No Change ◀▶ Decreasing ▼

# ALTERNATIVE RISK FINANCING

## CAPTIVES — PURE (ONE OWNER)

### CAPACITY



Captive capacity is driven by market premium pricing, existing captive capitalization and parent/captive financial condition. Premiums in pure captives have continued to increase significantly and new captive licensing has continued with 111 net (of captives shut down and not inclusive of individual cells added) new licensees reported. Pure captives can provide access to ART and reinsurance markets where captives have continued to see significant growth. Utilization of a captive requires analysis of its potential effectiveness.

### COVERAGE



Pure captives can directly write or reinsure virtually any commercial line of insurance subject to regulation of the captive domicile. Property, GL, AL, and workers' compensation are still the typical line leaders. However, an increased utilization of data has allowed for highly esoteric risks to be effectively funded in a captive with access to alternative structures to protect against significant adverse loss experience. Increased CAT events and claims costs (nuclear verdicts, social inflation, etc.) continue to drive challenges, such as the wildfire insurance crisis, thus forcing alternative options to be considered. Captive utilization reaches across the full spectrum of industries and risks.

### RETENTIONS



Pure captive retentions are driven by capitalization of the captive and financial strength of the parent, in alignment with retention optimization of lines on renewal, an overall risk financing strategy and organizational needs. We continue to see an increase in retentions; however, alternative structures have allowed insurers to increase their assumption of risk with participation at higher-levels.

### PRICING



Premium pricing for a pure captive is calculated based on an actuarial determination of expected losses of the insured, as well as the underlying costs of the program (operating expenses, reinsurance cost, etc.). The pricing is typically indicative of market pricing. While there has been improved reinsurance capacity, there has not been corresponding pricing improvement.

# ALTERNATIVE RISK FINANCING

## CAPTIVES — GROUP (MULTIPLE OWNERS)

|                                     |   |
|-------------------------------------|---|
| <div>CAPACITY</div> <div>▲</div>    | <p>There continues to be growth in the group captive market. However, a group captive typically includes both elements of risk retention and risk transfer. Group captives price their premium to target "good" risk—overpriced in the marketplace based on historical loss experience. We've seen some increased interest in group captives for contractors, while industries like trucking continue to struggle in the group captive space. There continues to be increased utilization of group captives and establishment of new structures by brokers as well as carriers.</p> |
| <div>COVERAGE</div> <div>▲</div>    | <p>While group captives can be accessed in the marketplace for nearly any traditional exposure, many group captives are not homogeneous and typically include insureds from different industries. There is an increasing trend to form more closely held group captives within specific industries and/or amongst known parties. This allows for greater control and customization of programs.</p>   |
| <div>RETENTIONS</div> <div>◀▶</div> | <p>Retentions for group captives are determined by multiple factors, including but not limited to the nature of the risk (coverage), experience of the insured, the specifics of the group and other members, actuarial loss projections and projected funding requirements.</p>  |
| <div>PRICING</div> <div>◀▶</div>    | <p>Group captives typically target "good risk" which can result in a premium savings to the traditional market. Insureds having had adverse loss experience may not experience an expected cost savings and may be assuming more risk. We have been seeing group captive premium pricing trending higher due to rising claims costs, increases in reinsurance premiums and premature distributions of group captive surplus to members.</p>   |

## INTEGRATED AGGREGATES, REINSURANCE AND STRUCTURED PROGRAMS

### CAPACITY



Alternative structures continue to see increased interest from insureds. This interest continues to push the markets into providing solutions. The market's ability and willingness to provide alternative solutions tends to be driven by the capital market willingness to back such structures via reinsurance, sidecars, insurance-linked securities (ILS), investment, etc. Returns for investors in the ILS and sidecar (collateralized reinsurance) have continued to stay strong, drawing increased capital from institutional investors and ultimately driving carrier interest in delivering alternative structures to insureds and thereby increasing capacity.

### COVERAGE



Integrated aggregate and reinsurance programs focus on more predictable casualty lines and aim to steer away from volatile lines and CAT exposures. The markets providing structured programs are less averse to the more volatile risks; however, any programs will likely be designed with material retentions and premiums commensurate with the risk. We are seeing significant interest across the board, however of late the need for solutions in the trucking sector has been particularly prevalent.

### RETENTIONS



Programs are continuing to face increases in retentions that are permeating the rest of the industry. The increased retentions are primarily in response to the market evolution on where to attach excess attritional losses. Better risks can find a bit more favorable pricing and structure options.

### PRICING



Integrated aggregate, reinsurance and structured programs usually have higher attachment points and are designed to protect against the infrequent "adverse" event. Captive reinsurance premiums previously demonstrated some level of increase; however, they didn't mirror the increases seen on the treaty reinsurance side. Increased capacity in the reinsurance sector still has not resulted in meaningful premium pricing relief. While structured programs are underwritten and priced individually, there are increases in pricing due to the nature of risk being closely tied to losses and layers of a more volatile nature; these increases are expected to continue. Further, there is belief that rising CAT losses risk absorbing some level of excess capital of reinsurers. This could impact alternative solution pricing into the coming year.



# ALTERNATIVE RISK FINANCING

## INSURANCE-LINKED SECURITIES (ILS)

|                         |  |
|-------------------------|--|
| <b>CAPACITY</b><br>▲    | The ILS, particularly CAT bond market, had \$17.2B in issuance in 2024 (up from 2023). Outstanding value increased to \$47.8B by the end of 2024, quickly passing \$50B in early 2025. Q2-2025 was the biggest quarter in the history of the market with \$10.5B of CAT bonds issued. Interestingly, the ILS market has seen an increase in new, global entrants (Japan, Europe, Mexico windstorm and quake and France terrorism). Further, there continues to be an expansion in the types of risks covered, such as cyber, terrorism and morbidity (pension plan). The average spread for investors continues to be strong but has come down since early 2024. The lowering of the spread has been better for insureds, and has likely fueled increased demand, but it hasn't dropped low enough to scare off capital which leads to very favorable market balance and conditions. |
| <b>COVERAGE</b><br>◀▶   | While there has been an increase in casualty risks in ILS, most of the activity continues to be CAT property risks. The industry needs to continue pressing its needs for more creativity to develop in the ILS space.   |
| <b>RETENTIONS</b><br>◀▶ | Retentions are going to be determined at the insured level prior to any ILS transaction. However, a higher retention by an insured could lead to a more marketable ILS issuance and possibly improved pricing.   |
| <b>PRICING</b><br>◀▶    | Spreads on ILS transactions are still high (~5%), but that does represent a drop in spreads from 2023 (~9%) and 2024 (~7.3%). While high spreads are good enough to continue attracting capital, it means the costs of ILS for insureds has tempered. Scale is highly relevant for most insureds considering accessing the ILS markets — entry cost, minimum premiums, finite and binary nature of the transactions all contribute to the need for larger programs and continued creativity.   |

## PARAMETRIC PROGRAMS

|                         |   |
|-------------------------|---|
| <b>CAPACITY</b><br>▲    | The parametric program market continues to develop, alongside improvements in insurtech and new entrants to the market looking to "disrupt". The current market (as at the end of 2024) was valued at about \$16B (expected to be \$18+B in 2025). Overall capacity continues to be relatively low on a "per deal" basis and parametric programs are still sitting in more of a cash "expeditious" primary or deductible buydown position on larger CAT programs. However, the parametric market is expected to grow by 12%+ per year through 2034.   |
| <b>COVERAGE</b><br>▲    | Parametric programs have expanded from the typical named windstorm, quake and wildfire covers to include hail, rainfall, drought, water level, wind yield loss, crop yield, frost and "basic" weather programs (temperature, humidity, snow, etc.). Many of these programs will be utilized in conjunction with a captive for non-traditional and other business-related policies. Before entering into a parametric contract, it is critical to clearly understand the program triggers and how they may or may not benefit the insured. Parametric programs are highly metric based and binary – an insured can experience a loss but not receive a payment if the triggers aren't hit. |
| <b>RETENTIONS</b><br>◀▶ | There hasn't been significant pressure to increase retentions on parametric programs, however many such programs are tailor-made, so it is more challenging to quantify retention pressure.   |
| <b>PRICING</b><br>▲     | Parametric programs are unique by transaction (specified triggers) and are priced that way. As we see claims paid, which is good from a market credibility standpoint, it is likely to result in pricing increases and/or tighter trigger metrics.  |

# AVIATION

| RATE TRENDS   | "LOW END"   | "HIGH END"   |
|---|---|--|
| Corporate   | -15%  | As Expiring  |
| Charter   | -10% for bigger jets<br>-5% for small jets and turboprops | +0-5%  |
| Owner-Flown   | -5%   | 0%/Flat  |
| Commercial<br>(Utility/External Load Helicopters, Heli-Skiing, EMS, ENG, Power Line Patrol, Chemical Spraying, Flightseeing/Tours, Firefighting, Alaska-Based, Over-Water/Off-Shore and Search and Rescue Businesses) | -5%   | +5%  |
| Airports/Municipality   | -10%  | +5%  |
| Products and Completed Operations (PCO)/Commercial General Liability (CGL)  | -10%  | +15%<br>(CGL Loss Sensitive on Severity & Frequency) |
| Drones/eVTOL's (Unmanned Aerial Vehicles)   | 0%  | +15%   |
| Helicopters   | -10%  | +0-5%  |

## CAPACITY



Stabilized and is growing; however, reinsurance treaties will eventually impact the market with increased cost for protection. The Russia/Ukraine situation involving the airline leasing companies will likely become a factor in 2025. A class action suit is in the UK high court.

## COVERAGE



War risk will likely be capped/aggregated and must be purchased separately in the market. Minimal reprieve on lost or reduced ancillary coverages now with some exceptions. Deductibles remain stable. Non-Pro/Owner Flown pilots are still encountering pushback/obstacles in the market. Helicopters remain a tough business segment regardless of use.

## RETENTIONS



Are stabilized unless attritional losses dictate otherwise. Underwriters are focused on earned premium dollars rather than self-insured retention and deductible options. Drones are seeing an increase in deductible on higher insured values.

## PRICING



As expiring and slight decreases will prevail for the balance of 2024. March 1<sup>st</sup>, 2025 will start a new trend depending on ongoing reinsurance pressures that take on renewals in Q1 and Q2 of 2025. Year-end losses and results will also impact this.

# CASUALTY

| RATE TRENDS   | "LOW END" | "HIGH END" |
|---|-----------|------------|
| General Liability                                   | 3%        | 12%        |
| Automobile Liability                                | 7%        | 25%        |
| Workers' Compensation                               | -5%       | 3%         |
| Umbrella Liability                                  | 10%       | 20%        |
| Excess Liability                                    | 8%        | 18%        |
| Project-specific/CIPs*                              | 5%        | 40%        |
| Subcontractor Default*                              | Flat      | 10%        |
| Pollution Liability (Contractor's & Site Liability) | Flat      | 10%        |

\*Denotes Construction-Specific Product Line

# CASUALTY

## CAPACITY



Underwriting remains disciplined and focused on profitability, with requests for additional information becoming standard. The market is expected to stay competitive and stable across most classes, whether written on a guaranteed cost or loss-sensitive basis.

While overall capacity is generally adequate, it remains constrained for more challenging risks as adverse loss trends continue. Insurers have reduced capacity blocks in response to rising claim frequency and severity. Umbrella and Excess line limits are being scaled back significantly, commonly from \$15M to \$10M, or \$10M to \$5M. The umbrella and lead markets are especially tight, with few carriers willing to take positions above \$5M-\$10M.

Some new capacity has entered the space through MGAs. Meanwhile, Workers' Compensation continues to be the most stable and profitable line of business for Property & Casualty insurers.

## COVERAGE



PFOS and PFAS exclusions are generally non-negotiable. Companies with large fleets, and a significant hired or non-owned exposure are under additional scrutiny. Biometric data related underwriting questions and exclusions are increasing at a rapid pace due to tort law concerns. Insertion of Abuse & Molestation, Assault & Battery, Wildfire and Traumatic Brain Injury and Sex Trafficking exclusions is fairly prevalent.

Emerging concerns about the growing reliance on Artificial Intelligence (AI) and its potential implication. ESG and climate-related risks remain a top priority. In addition, rising geopolitical tensions are becoming a greater concern for insurers. Finally, ongoing issues related to opioids and microplastics have led carriers to impose stricter terms and conditions.

## RETENTIONS



Insureds with low deductibles or retentions may be forced to consider higher retention levels to offset rate increases.

Retention levels should be linked to risk profile and type of risk, with loss history and risk retention analysis playing a key role in selection. Alternative solutions, such as corridor deductibles, buffer layers, multi year structures and quota-share retentions are being explored more frequently.

## PRICING



Auto, General Liability, and Excess Liability lines continue to see double-digit rate increases as insurers work to keep pace with adverse loss trends. Rising claim costs are driven by legal system abuse, third-party litigation funding (TPLF), aggressive attorney advertising, evolving societal attitudes, and elevated reinsurance costs. Auto repair expenses, including labor, parts, and materials, also continue to climb, alongside increased attorney involvement in auto claims. These factors, combined with ongoing supply chain disruptions and tariff concerns, are key contributors to the sustained distress in the commercial auto market. Insurers are closely monitoring reserve adequacy on prior years' development and making necessary adjustments to address long-tail exposures.

| RATE TRENDS | "LOW END" | "HIGH END" |
|-------------|-----------|------------|
| Cyber       | -5%       | 10%        |

CAPACITY



Insurers continue to offer \$10M+ for quality risks. Total capacity continues to increase slightly with new markets emerging including MSIG U.S.A. in Q2. Any one risk can obtain \$400M+. U.S. Insurers will now participate on large primary quota share layers, previously exclusive to the London market.

Certain industries (Energy, Healthcare, Critical Infrastructure and Public Entity) still considered high risk and monitored more closely than others and as a result may not be able to obtain limit as high as others.

After the Ascension and Change Healthcare breaches (Ascension cost the market \$250M immediately) carriers are more hesitant with limits for healthcare and we have seen cutting back on capacity with certain markets.

2024 saw consolidation as traditional carriers acquired InsureTech platforms (e.g. Corvus/Travelers, ElphaSecure/Axis, Cowbell/Zurich).

COVERAGE



Broad coverage is available, as insurers compete for business via favorable terms and conditions.

Sub-limits and restrictions for widespread events are rare and have not been adopted by the broader marketplace. Increases for sub-limits in social engineering and business interruption are possible for insureds with strong cyber resilience.

Systemic risk, such as the CrowdStrike outage of July 2024, remains the industry's top concern.

War exclusions are universal.

RETENTIONS



Most insurers are not pushing for higher retentions. Lower retention options may be available for additional premium. Retentions reduced at a select few renewals in the past 12 months but have broadly remained unchanged.

Underwriters determine retention based on revenue, industry, controls, and loss history.

PRICING







Despite ongoing claims activity, premiums remain relatively stable. Most industries are seeing flat to down 5% on renewal. The exceptions are Healthcare, with increases starting at 10%, and Public Entity where we expect to see increases post 7/1 in the 5-10% range.

Overall, for the eighth consecutive quarter, premiums decreased year-over-year; however, decreases have moderated, moving from an average of -10% in Q4 2023 to -5% in Q1 2025.

Ransomware payments totaled \$814M in 2024, down 35% from the record-setting \$1.25B in 2023. The reduction was driven by increased law enforcement actions, improved international collaboration, and a growing refusal by victims to pay.

Global cyber premiums were \$15.3B in 2024, up nominally from ~\$15B in 2023. U.S. cyber premiums declined by 5.4% in 2024, from \$7.18B to \$6.79B, due largely to premium reductions. There remains abundant premium to absorb current loss activity.

## SITE POLLUTION — PLL AND CONTRACTORS POLLUTION — CPL

|   |  |
|---|--|
| <b>CAPACITY</b><br>   | Pollution liability insurance market capacity continues to expand. Carriers, both specialty start-ups and those to offer environmental products as an accommodation, contribute to fuel growth.  |
| <b>COVERAGE</b><br>   | Offering affirmative coverage for PFAS and other emerging contaminant exposures are creating concern and uncertainty, both in environmental market and other sectors. Real estate development trends, such as data center construction, redevelopment for in-fill housing, adaptive re-use projects have created demand. |
| <b>RETENTIONS</b><br> | Premium break between retentions is not materially significant, therefore most are buying in the \$50,000-\$100,000 range.   |
| <b>PRICING</b><br>    | Year-over-year pricing is neutral to unchanged. On the low end, carriers are offering flat renewals, with increases ranging from 5%-10% at the high end. It would be more likely to see exclusions for emerging contaminants, viruses and other sector specific exposures than pricing increases.                        |

# FINANCIAL INSTITUTIONS

| SUB-SECTOR                             | PRIMARY MARKET APPETITE | VIABLE PRIMARY MARKETS |
|--|-------------------------|------------------------|
| Mutual Fund and Investment Adviser     | Strong                  | 10+                    |
| Long/Short Equity Hedge Funds          | Strong                  | 10+                    |
| Multi Strategy Hedge Funds             | Strong                  | 5-10                   |
| Ventures Capital Funds                 | Strong                  | 5-10                   |
| Private Equity Funds                   | Moderate                | 5-10                   |
| Community Banks < \$25B in Assets      | Moderate                | 5-10                   |
| Insurance Companies                    | Moderate                | 5-7                    |
| FinTech                                | Moderate                | 5-7                    |
| Regional Banks > \$25B in Assets       | Moderate                | 5-7                    |
| Mortgage Originators, Servicers, REITS | Low                     | Less than 5            |
| Broker Dealers                         | Low                     | Less than 5            |
| Crypto                                 | Low                     | Less than 5            |

## CAPACITY



While overall capacity remains robust for most financial institutions, there have been multiple notable insurer exits from the sector over the last 12 months; this has resulted in a tightening of primary capacity. Despite the exits, excess capacity remains strong as there remains multiple newer entrants in the space seeking to grow.

## COVERAGE



Core coverage terms remain broad. Further enhancements are available in the market, with many insurers willing to differentiate themselves via policy language in a competitive market.

Financial Institution underwriters will continue to be focused on class-specific and client-specific exposures; clarifying language around Artificial Intelligence (AI), biometrics privacy violations, and other emerging risks are beginning to be proposed by insurers.

## RETENTIONS



Retentions have remained steady into 2025, with most insurers unwilling to attempt to increase retentions due to market competition.

For Employment Practices Liability, some risks continue to see separate retentions for certain states, high wage earners, or for multi-plaintiff mass-class actions. Fiduciary Liability continues to experience high retentions for excessive fee allegations and on proprietary fund exposure.

## PRICING



The market remains in a "soft" to neutral state, a continuation of the trend we have observed over the past couple of years. While the market is generally not providing as significant a reduction in pricing as witnessed in 2023 through 2024, increases are rare and capacity to find savings on certain programs continues for many risk profiles.

# FORESTRY & AGRIBUSINESS

## CASUALTY — FORESTRY

### CAPACITY



Capacity continues to be restricted. Difficult product liability along with wildfire exposures are driving capacity reductions. There are a few domestic carriers willing to write Forest Products accounts and we do have interest from the wholesale, London and Bermuda markets.

### COVERAGE



Carriers willing to entertain wood product accounts are generally willing to provide LBFPD without wildfire exclusions. Coverage is remaining consistent with expiring terms with carriers continuing to add Per- and polyfluoroalkyl substances (PFAS/Forever Chemicals), Silica, Mixed Dust and Total Pollution Exclusions.

### RETENTIONS



Unchanged unless there has been large loss development.

### PRICING



Primary pricing is in the low single digits for package. Auto rates continue their trend of +12-15%. Umbrella/Excess liability is seeing +10-15% overall increases for the entire excess tower unless there is a change in overall risk profile and loss development.

## PROPERTY — FORESTRY

### CAPACITY



Capacity is slowly increasing as Underwriters fight for market share in a softening marketplace. Risks that may have once been viewed as too high hazard for some markets are now being revisited under the new business banner. Larger lines are being deployed by incumbent markets at renewal, while new insurers in both the U.S. and London are providing marginal additional capacity.

### COVERAGE



Property coverage for forest products remains robust. Attention to Replacement Cost Values for physical assets remain under the microscope as Underwriters seek continued validation of exposure base accuracy. Deployment of Margin Clause/Value Limitation Clauses are being phased out where Underwriter comfort in valuation has been established.

### RETENTIONS



Minimal change in the current marketplace.





### PRICING







With the onset of Property marketplace softening, pricing for best-in-class risks with minimal loss experience are seeing composite high single digit/low double digit rate decreases. U.S. Retail and Wholesale markets are often matching the competitive pricing stance that London and European markets had taken a year prior. Where reductions in reported Business Interruption values can be substantiated, renewal premiums are further reduced on a Year over Year basis.



## CASUALTY — AGRIBUSINESS

|   |   |
|---|---|
| <b>CAPACITY</b><br>   | Market remains constrained, particularly at the lead level, as insurers grapple with rising claims severity, social inflation, and litigation costs. While some new markets are helping to stabilize rates at higher attachment points, underwriters continue to exercise caution — especially for operations with fleet exposures, environmental liabilities, or public-facing activities. As a result, securing adequate limits often requires creative structuring and a strong emphasis on risk differentiation through the submission process. |
| <b>COVERAGE</b><br>   | Some carriers have introduced new exclusions — particularly around high-risk exposures like pollution, agritourism, and fleet operations. Per- and polyfluoroalkyl substances (PFAS) exclusions are increasingly prevalent due to emerging litigation risks. Carriers may raise attachment points or reduce available limits in umbrella and excess layers, especially for operations with significant over-the-road exposure or complex liability profiles.  |
| <b>RETENTIONS</b><br> | Retentions have remained stable for good risks, while underwriters may use higher retentions as a tool to push risk management engagement for more distressed or challenging organizations.   |
| <b>PRICING</b><br>    | Remains firm through the first half of 2025, with modest increases across general liability and auto lines — typically ranging from flat to 10% — while more complex or loss-prone accounts may experience steeper adjustments in addition to increased underwriting scrutiny.  |

## PROPERTY — AGRIBUSINESS

|   |  |
|---|--|
| <b>CAPACITY</b><br>   | The market has improved rapidly in the first half of 2025, with increased participation by traditional carriers and new entrants, especially in shared and layered programs. Carriers are gradually re-entering the space with more confidence, especially for accounts demonstrating disciplined risk management. This influx is helping to ease prior constraints and giving brokers more flexibility in structuring programs. |
| <b>COVERAGE</b><br>   | While terms are generally more stable than 2024, underwriters are still cautious with certain exposures such as wildfire and may require additional documentation or impose restrictions. Additionally, underwriters have applied additional scrutiny to equipment breakdown coverage for Agricultural risks, in some cases limiting or restricting coverage.  |
| <b>RETENTIONS</b><br> | Carriers are generally holding steady, though wildfire/weather prone or loss-affected accounts may still face increased retentions, including longer time-element deductibles.   |
| <b>PRICING</b><br>    | Rate movement is modest and increasingly driven by individual risk quality, with well-managed operations seeing marginal increases to slight reductions and challenged accounts holding steady or facing modest increases.   |

## FOOD-PROCESSORS (CHICKEN, TURKEY, EGG)

|                                    |   |
|------------------------------------|---|
| <div>CAPACITY</div> <div>▲</div>   | <p>Continued increase in property capacity from U.S. Excess &amp; Surplus, London, and Bermuda facilities. These additional facilities are offering terms to food processors from \$2.5M to \$40M stretch primary layers, \$2.5M to \$25M on buffer layers, and \$5M to \$100M on excess layers. Chubb London/Bermuda and other London facilities can usually provide up to \$500M in excess capacity, above the Probable Maximum Loss (PML). Overcapacity on primary is still typical, but middle layers remain the most challenging. Primary stretch layers ranging from \$25M to \$50M are usually available from both domestic and London underwriters.</p> |
| <div>COVERAGE</div> <div>▲</div>   | <p>Favorable coverage terms, higher sub-limits and concurrent coverage forms on higher quality accounts when presented ITV worksheets and current third-party loss engineering reports, where proper PML is determined. Scheduled Limits, Margin Clauses and BI/EE sub limits still required, if proper supporting underwriting &amp; valuation methodology data is not provided.</p>   |
| <div>RETENTIONS</div> <div>▼</div> | <p>Most food processors are retaining their expiring Self-Insured Retentions (SIRs) on primary layers and, in some cases, on buffer layers. Buffer layers are more competitive and available, mostly through domestic E&amp;S fronted carriers, such as Star, Mitsui &amp; Starstone. Primary SIRs typically range from \$2.5M to \$25M, and selected SIR layers throughout the placement are often used in non-concurrent offerings within the placement tower. The current trend of SIR utilization is not primarily driven by a lack of capacity, as was the case in the past, but rather by the pricing of the layers.</p>                                  |
| <div>PRICING</div> <div>▼</div>    | <p>Property market pricing is still softening overall, between -5% to -20%, based on if new, incumbent and amount of reinsurance included. New market capacity has more pricing flexibility than incumbent markets, unless moved to different layer or a stretch layer. Stretch Layers are giving renewal markets ability to adjust pricing down and change their position in the placements.</p>   |

## AGRIBUSINESS CHEMICALS/FERTILIZER

|                                     |   |
|-------------------------------------|---|
| <div>CAPACITY</div> <div>▼</div>    | <p>The agribusiness chemical and fertilizer sector has long faced a cautious reception from mainstream insurers due to its inherent risk profile, but recent developments have further strained carrier appetite. However, the landscape is beginning to shift: a handful of new market entrants are cautiously exploring opportunities in this space, and group captives are gaining traction as an alternative risk solution, offering tailored coverage and greater control for well-managed operations. This evolving dynamic underscores the importance of strong risk management and broker advocacy in securing viable coverage.</p> |
| <div>COVERAGE</div> <div>▼</div>    | <p>Carriers remain cautious on coverage for this sector of agribusiness, often offering narrower terms and reduced capacity, especially for risks with fleets. Reluctance to provide lead umbrella coverage is pushing insureds toward stand-alone excess policies, which may carry tighter terms and less favorable alignment with underlying coverage.</p>  |
| <div>RETENTIONS</div> <div>◀▶</div> | <p>Overall, retentions remain steady unless there has been large loss development.</p>  |
| <div>PRICING</div> <div>◀▶</div>    | <p>Insurance pricing for agribusiness chemical and fertilizer companies in 2025 remains challenging. Carriers continue to price conservatively due to the industry's high hazard profile, particularly in auto liability and environmental exposures. Accounts with large fleets or operations in litigious jurisdictions may see double-digit rate increases, while well-managed risks with strong safety protocols and clean loss histories may experience more moderate adjustments.</p>   |

## HEALTHCARE

| RATE TRENDS                              | "LOW END" | "HIGH END" |
|--|-----------|------------|
| Primary HPL — Hospital Health System     | 5%        | 15%        |
| Excess HPL — Hospital Health System      | 10%       | 55%        |
| Allied Health                            | -5%       | 15%        |
| Physicians                               | 3%        | 10%        |
| Senior Care — Skilled Nursing Facilities | 0%        | +20%       |

### CAPACITY



Established insurers continue to reduce capacity and building an excess insurance tower may require twice as many carriers (or more). New and returning domestic markets have emerged to fill gaps, but new carrier capacity is typically limited to \$5M or less and few are interested in participating in high excess layers, since those layers may no longer be considered CAT layers. There is renewed interest from new and existing London markets, resulting in larger lead, syndicated limits.

### COVERAGE



Based on continued frequency and increased severity of claims alleging sexual abuse/misconduct (SAM), carriers are restricting or limiting SAM coverage, including absolute exclusions (especially for attachments excess of \$100M), co-insurance requirements, separate/increased retentions, current retroactive date for SAM matters, and/or higher premium. Carriers are requiring additional underwriting information related to SAM protocols, and some insureds may avoid an exclusion/reduction with robust reporting and compliance processes, including chaperone policies.

### RETENTIONS



Because of the continued increase in frequency of severity, including an increase in "nuclear" judgments and settlements (especially in HPL), and the increased cost to defend claims, carriers are requiring insureds to shoulder higher retentions. Underlying attachment points for auto and general liability are being monitored by excess markets, and, in some cases, primary limits may need to be increased. There is also increased scrutiny regarding HNOA coverage, including requests for additional underwriting information.

### PRICING



Generally, healthcare liability rates continue upward due to continued emergence of severe claims, including those with excessively high life care plans. The cost of defense, including expert defense fees, has also increased. Minimum rates/premium for high excess layers continue to increase and lower layers also require improved funding to mitigate increased frequency of severity. Rate increases are highly dependent on class of business, venue, and claims history. There are still pockets where the market is highly competitive (e.g., certain low frequency and severity outpatient and physician classes) and pricing.

| RATE TRENDS       | "LOW END" | "HIGH END" |
|-------------------|-----------|------------|
| Product Liability | -20%      | 5%         |
| E&O Liability     | -20%      | 5%         |

CAPACITY

▲

Market growth has increased overall capacity.

COVERAGE

▲

Insurers are limiting their exposure to potential mass tort situations (e.g., PFAS, Opioids).

Insurers seeking market share more likely to be flexible.

Overall, insurers expanding coverage to gain/keep insureds.

RETENTIONS

▼

Competitive market providing opportunity for decreases.

PRICING

▼

Competitive market continues to offer rate reductions.

## MANAGED CARE

| RATE TRENDS                  | "LOW END" | "HIGH END" |
|------------------------------|-----------|------------|
| MCO E&O                      | 7%        | 12%        |
| PBM E&O                      | 10%       | 17%        |
| MSO E&O                      | 5%        | 10%        |
| Cyber                        | Flat      | 10%        |
| D&O and Management Liability | 3%        | 8%         |
| Transactional Risk           | 5%        | 10%        |
| Stop Loss and PEL            | Flat      | 5%         |

### CAPACITY



Capacity in the industry remains tight, especially for E&O coverage. Capacity for other risks/lines is available though markets are more limited than in other industries including health care as a whole. The differences in revenue, products and services, legal structure and strategies as well as the regulatory environment and historical losses do not suggest this will change in the near term. The significant differences in entities in this space make the availability of capacity by risk to be unique. Alternative risk financing is growing in this industry.

### COVERAGE



Coverage terms and conditions are restrictive especially related to regulatory coverage, antitrust, hot topic social or past litigation/related claims and systemic risk. Coverage, like capacity, is unique and can vary significantly across the various subsectors of the industry and from company to company and by jurisdiction/geography. Most forms are heavily endorsed to meet needs of specific entities and alternative risk financing vehicles are used to expand coverage.

### RETENTIONS



Retentions are, generally, on the rise, especially for growing and/or larger entities and particularly for E&O and Cyber. Depending on entity risk profile, management liability retentions are also being increased. Entities are using ART strategies to combat these increases.

### PRICING



Pricing is stable but increasing as carriers manage books and profitability. Market volatility and general economic factors have put pressure on markets to at least meet inflation and to become profitable. With few E&O markets in the space, and limited D&O and Cyber markets willing to support traditional and hybrid managed care organizations, typical competition based restrictions on rising rates is not generally applicable. Current regulatory and legislative efforts at the federal and state levels has the industry under financial and compliance pressures. Political and social/public opinion rhetoric around certain segments of the industry (especially health plans, PBMs and MSOs) is adding pressure in the form of litigation across a wide array of claims with class actions and qui tam claims being at the forefront. We are likely to see steadily increasing rates but not to the point of a hard market in the next 12-18 months.

## CONTRACTOR'S PROTECTIVE PROFESSIONAL LIABILITY

### CAPACITY



There are at least two dozen carriers that specialize in this market with varying levels of target appetite and most having at least \$5-\$10M in limits available.

Several carriers with sizable capacity are selectively releasing and reserving project-specific capacity only for existing insureds.

While there are aspects of market capacity tightening on certain project types, the market as a whole has expanded.

New entrants into the market in 2025, including MGA/MGUs, have increased market capacity and options for insureds.

The exponential increase in construction values resulting in higher exposures has equated to larger limits procured on project-specific and annual practice policies.

### COVERAGE



Deeper underwriting review on non-traditional delivery methods, such as Design/Build continues in 2025.

Rectification/ Mitigation Coverages on large scale projects requesting multiple parties be insured on one policy, continues to be a challenge.

The definition of "professional services" is a key policy term and should be reviewed annually to align with insureds operations.

No real material change to coverage terms and conditions is expected across the market in 2025.

Residential 'for-sale' construction remains the most challenging for coverage and appetite.

### RETENTIONS



Retentions remain in a similar pattern (flat) for Middle Market risks.

Some larger insureds are electing higher retentions in order to lower premiums, if applicable.

Higher attachment points expected on Design/Build contractors, project-specific policies for large civil projects, and firms engaged in structural project aspects.

Retentions for insureds with losses are being pushed higher by underwriting guidelines.

### PRICING



General commercial contractors and general trade contractors are favorable risks for insurers – these firms for could experience rate reductions in 2025.





Larger insureds with clean loss history, but complex delivery methods could experience a flat-to-slight increase pending market competition.

Material changes in delivery methods, project mix, or type in year-over-year review could assume 5-9% rate increases, even with no losses.

Insures with losses could assume 10-25% rate increases.

Limit-loss rating and rate-on-line methodology is often being used in pricing of project-specific placements with \$1B+ construction values, pending scope.

REPRESENTATIONS & WARRANTIES

|   |  |
|---|--|
| <div>CAPACITY</div> <div></div>   | <p>As of mid-2025, capacity remains plentiful in the RWI market for middle market transactions. Deals over \$7.5B will likely have less capacity than in years past due to reinsurance constraints that stem from claims on other lines of transactional insurance products.</p>   |
| <div>COVERAGE</div> <div></div>   | <p>Competition for quality risks remains intense. Insurers have remained flexible on policy terms to differentiate themselves, including fewer deal-specific exclusions and a more pragmatic approach to underwriting certain exposures. As we saw last year, appetite from many insurers has further expanded into industries that were once viewed cautiously, including healthcare and financial services.</p>  |
| <div>RETENTIONS</div> <div></div> | <p>Sub-1% retentions (often going as low as 0.5%) continue to be the market form for nearly all deals, including those under \$50M in enterprise value. While some insurers are testing slightly higher minimums, competitive pressure generally holds them down. The trend toward offering nil retentions for "true fundamental" representations persists and can be an important differentiator for carriers chasing the more desirable risks.</p> <p>Retentions are expected to remain low through the rest of the year, although increased deal volume and any material deterioration in loss ratios could prompt some gradual tightening, especially for smaller deals.</p> |
| <div>PRICING</div> <div></div>  | <p>RWI pricing has edged up modestly from historic lows of 2023-2024, reflecting both increased deal activity and insurer efforts to restore margins amid rising claim activity. Average rates now hover in the 2.75 – 3.50% range for the more "standard" transactions.</p> <p>Most market observers expect rates to increase due to claims activity and reinsurance constraints.</p>   |



# MANAGEMENT & PROFESSIONAL

## PRIVATE COMPANY MANAGEMENT LIABILITY & NONPROFIT MANAGEMENT LIABILITY

### DIRECTOR & OFFICER LIABILITY

|                         |   |
|-------------------------|---|
| <b>CAPACITY</b><br>▲    | Continued increase in competition. Carriers more readily deploying larger limits on certain classes/caliber of risk.  |
| <b>COVERAGE</b><br>▲    | D&O coverage quality remains high.<br>Insurers are offering broader coverage terms & conditions to differentiate themselves from competitors.<br>New coverage forms anticipated over the next 18 months from leading carriers.  |
| <b>RETENTIONS</b><br>◀▶ | Client's risk profile remains the most important variable dictating retentions.<br>Retention levels remain relatively consistent after several years of soft market conditions.   |
| <b>PRICING</b><br>◀▶    | Premium environment continues to be competitive amongst primary and excess insurers.<br>Capacity and competition are driving rates lower to the benefits of insureds; however, most recent renewals are largely trending towards expiring pricing levels.<br>Insureds who have received decreases at multiple renewal cycles may begin to see renewal pricing closer to flat. |

### EMPLOYMENT PRACTICES LIABILITY

|                         |  |
|-------------------------|--|
| <b>CAPACITY</b><br>▲    | Capacity remains plentiful in the United States and Bermuda following past cutbacks, although certain jurisdictions remain troublesome for insurers.<br>Increased capacity driving competition, particularly on excess placements.   |
| <b>COVERAGE</b><br>◀▶   | EPL coverage quality remains high.<br>Insurers are offering broader coverage terms & conditions to differentiate themselves from competitors.<br>Carriers continue to be cautious around Biometric/Privacy and Wage and Hour exposures.  |
| <b>RETENTIONS</b><br>◀▶ | Retentions generally remain consistent, with some pressure to increase retentions for accounts with claims.<br>Carriers will look to deploy specific, higher retentions to key areas of exposure such as claims brought by high wage earners or in specific jurisdictions (i.e. CA).   |
| <b>PRICING</b><br>◀▶    | Premium environment continues to be competitive amongst primary and excess insurers. Carriers are keenly focused on class of business, insured location and loss history when calculating premiums.<br>Insureds domiciled in high-risk states (i.e. CA) or operating in a high-risk class of business will see higher pricing than similarly sized peers with more vanilla operations.<br>Clients with recent loss experiences may witness insurers pushing premium at renewals. |

# MANAGEMENT & PROFESSIONAL

## PRIVATE COMPANY MANAGEMENT LIABILITY & NONPROFIT MANAGEMENT LIABILITY

### FIDUCIARY LIABILITY

#### CAPACITY



After multiple years of limit reductions in certain industries, capacity has remained stable, though not many carriers are willing to provide more than \$5M in Fiduciary limits.

Certain carriers may be willing to increase capacity if retentions and pricing are appropriate.

#### COVERAGE



Fiduciary coverage quality remains high.

Excess carriers have been more willing to drop-down over primary sublimits, increasing coverage up the tower.

#### RETENTIONS



Retentions have remained stable after consecutive years of increases and higher retentions to address Excessive Fee claims.

Client's risk profile and controls around RFP process will dictate any further retention changes.

#### PRICING



In 2024, primary pricing improved after consecutive years material rate increases for certain insureds (Healthcare, risks over \$500M in plan assets).

Insureds are now experiencing flat renewals or low single digit increases through the first two quarters of 2025. Excess pricing has remained consistent and competitive.

### CRIME

#### CAPACITY



Capacity remains flush for Commercial Crime with a select few carriers that are able to provide multi-year policy periods.

Certain markets are willing to offer standalone excess limits for Social Engineering coverage.

#### COVERAGE



Carriers are implementing new exclusions clarifying where certain Crime related Claims should fall, particularly around Cyber, Cyber Extortion, and Social Engineering Fraud.

Social Engineering Fraud schemes have evolved to include the theft of property, which is typically not covered under Crime policies. Currently, very few markets are willing to expand this coverage to include property.

#### RETENTIONS



Retentions are generally remaining flat, with some pressure to increase retention for accounts with claims, significant growth and material foreign exposure.





#### PRICING



Pricing has remained stable over the last few years with most client's experiencing flat renewals or low single digit increases.





EMPLOYMENT PRACTICES LIABILITY (STAND ALONE)

EMPLOYMENT PRACTICES LIABILITY

|   |  |
|---|--|
| <b>CAPACITY</b><br>   | Capacity remains plentiful in the United States and Bermuda following past cutbacks, although certain jurisdictions remain troublesome for insurers.   |
| <b>COVERAGE</b><br>   | Coverage offered remains broad; however, insurers are leery of the potential for cutbacks and resultant claims.  |
| <b>RETENTIONS</b><br> | <p>While they have largely stabilized, certain risks are still seeing upward pressure on retentions.</p> <p>The market continues to apply separate retentions for California claims, class actions and for "highly compensated" employees.</p> |
| <b>PRICING</b><br>    | Pricing is stable and in some cases moderately improving for certain segments. Risks with historical claim activity are still seeing increases.  |

FIDUCIARY LIABILITY (STAND ALONE)

FIDUCIARY LIABILITY

|   |  |
|---|--|
| <b>CAPACITY</b><br>   | Insurers monitoring deployed capacity.<br>Carriers are more willing to write larger blocks of capacity for sterling risks.                                     |
| <b>COVERAGE</b><br>   | Coverage is broad; but the application of certain standards of retentions make accessing said cover a taller hurdle.   |
| <b>RETENTIONS</b><br> | Mass and/or excessive fee claim retentions are continuing to be applied although for plans under \$250M in assets carriers will now consider lower retentions. |
| <b>PRICING</b><br>    | While claim activity remains at a heightened level compared to historical years, pricing has flattened out compared to the past three renewal cycles.          |

COMMERCIAL CRIME

CAPACITY



Carriers continue to allocate capacity across a broad range of risks.

Market conditions for excess capacity remain highly competitive.

Underwriting guidelines demonstrate continued flexibility as carriers seek opportunities to expand premium.

In response to growing demand, certain carriers now provide stand-alone excess Social Engineering capacity.

COVERAGE



Coverage remains broad and consistent.

Social engineering claims continue to affect the industry, prompting increased sub-limits.

Excess carriers continue to demonstrate a willingness to provide sub-limits to match limits outlined in underlying policies.

Certain carriers have initiated efforts to expand Social Engineering Coverage to encompass property loss.

RETENTIONS



In most cases, retention levels are remaining consistent year over year.

For larger programs, Social Engineering retentions have shown slight increases but remain generally stable across the market.





PRICING



For smaller insureds, renewals have been flat, year-over-year with pricing beginning to stabilize.

Competition for larger premium accounts remains high with pricing decreases between 0-5%.

DIRECTOR & OFFICER LIABILITY – PUBLIC COMPANY

|   |  |
|---|--|
| <b>CAPACITY</b><br>   | While capacity remains robust, 2 domestic carriers of public company D&O insurance (Markel and Argo) exited the space in the first half of 2025. Currently, this has not generated a notable impact on the marketplace overall, but it will be a trend to monitor going forward as insurers scrutinize profitability in the sector.  |
| <b>COVERAGE</b><br>   | <p>D&amp;O coverage quality remains high. Carriers are now more readily offering entity investigation coverage to most buying classes.</p> <p>Side-A coverage continues to be purchased by the overwhelming percentage of buyers.</p> <p>New coverage forms anticipated over the next 18 months from leading carriers.</p>   |
| <b>RETENTIONS</b><br> | Client's risk profile will remain the most important variable dictating retentions. Most retention structures remaining stable year-over-year  |
| <b>PRICING</b><br>    | Pricing on primary layers continues to improve, albeit less aggressively in H1 2025 than in prior periods. Pricing in excess towers is remains competitive; however certain incumbent insurers are walking away from excess policies based on minimum pricing guidelines. Total premium renewals ranging between -5% to +5% overall in 2025. Side-A pricing extremely competitive. |

# PRIVATE CLIENT

## CAPACITY



Capacity in the High Net Worth (HNW) insurance market has continued to rebound in 2025, led by non-admitted carriers that offer greater flexibility in coverage, pricing, and underwriting. While admitted markets remain constrained, surplus lines carriers have expanded their appetite, particularly for complex or high-value risks, offering clients more tailored solutions in a still challenging environment. Though pricing remains elevated, and underwriting is tight, the gradual return of capacity, primarily in the non-admitted space, offers clients more choice and competitive options heading into year-end.

## COVERAGE



In 2025, coverage for high-value homes remains difficult to secure, as carriers continue to adhere to the elevated underwriting standards introduced in recent years. While some carriers have re-entered select markets, especially through non-admitted channels, most continue to require features like new roofs, automatic water shut-off valves, and detailed risk mitigation plans. Sub-limits on water, wildfire, and wind remain common as carriers manage exposure in high-risk regions. Although capacity has improved slightly, underwriting discipline has not relaxed, and clients must remain proactive in meeting evolving requirements to secure and retain quality coverage.

## RETENTIONS



Elevated premiums and reduced coverage availability, particularly in wildfire, wind, and flood zones, have led more clients to embrace higher retentions as a strategic response. Many are opting for significantly increased deductibles or selectively self-insuring secondary or higher-risk assets. In this environment, Alliant Private Client continues to leverage advanced retention strategies, including co-insurance models, aggregate stop-loss structures, and customized blanket programs across its portfolios. These approaches allow clients to maintain control over their risk while ensuring financial predictability in a market where traditional coverage remains constrained.

## PRICING



Pricing in the HNW insurance market reflects a mixed outlook. Home and auto premiums have seen some stabilization due to moderating inflation and improved claims predictability, particularly in areas with favorable loss histories. However, this relief is not uniform, with catastrophe-prone regions still experiencing elevated rates and limited competition. Personal liability insurance continues to see upward pressure, driven by escalating legal costs, social inflation, and the persistence of nuclear verdicts. Looking ahead, pricing is expected to remain segmented, with modest softening possible in well-managed property portfolios, but sustained challenges in the liability space, due to ongoing legal volatility.

# PROPERTY

| RATE TRENDS   | "LOW END" | "HIGH END" |
|---|-----------|------------|
| CAT Property with Poor Loss History or Risk Quality     | -5%       | 5%         |
| CAT Property with Good Loss History or Risk Quality     | -20%      | -10%       |
| Non-CAT Property with Poor Loss History or Risk Quality | -5%       | 5%         |
| Non-CAT Property with Good Loss History or Risk Quality | -15%      | -5%        |



# PROPERTY

## CAPACITY



The first half of 2025 has been characterized by one of the most rapid improvements of market conditions for Insureds in decades. Early indications through the first part of Q1 were for a stable, yet soft market which favored buyers. Capacity supply has far exceeded demand, resulting in carriers struggling to secure placements and retain existing business. As the year progressed, many carriers — driven by ambitious growth targets for 2025 — responded with increasingly aggressive underwriting tactics. Shared and layered programs are frequently seeing subscription levels above 150%, which is putting downward pressure on rates as brokers work to optimize renewal outcomes.

The year began with historic wildfires in California, and the frequency and severity of severe convective storm (SCS) losses have continued their upward trend. By midyear, insured losses have already surpassed **\$60B** — even before the start of hurricane season. While challenging geographies such as California, Florida, Louisiana, and Texas, along with loss-impacted programs, may continue to face minor headwinds, the market currently offers ample capacity to navigate these difficulties.

## COVERAGE



For most programs, coverage remains relatively static. Insureds with non-concurrencies and/or lower sublimits for minor coverages are able to improve these limits, even if only slightly, due to the increased competition that has ensued from new markets, as well as existing capacity that may be trying to stay competitive or expand on a program. For Insureds seeking to enhance specific, major areas of their programs, those options are generally available; however, they may require accepting lesser rate reductions than those applied to programs renewing strictly on a "per expiring" basis.

The underwriting emphasis on valuations is here to stay. Insurers now expect insureds to present a proactive valuation philosophy and narrative. Ideally, this includes a formal process — preferably supported by a third-party appraisal firm — that ensures values are regularly and appropriately updated. At a minimum, property values should be trended to reflect ongoing inflationary pressures and align with relevant regional cost indices, particularly those related to increased costs associated with rebuilding.

Ongoing uncertainty in global trade relations has further heightened carrier sensitivity to construction cost volatility. In the absence of a compelling valuation narrative or adequate supporting data, underwriters are continuing to rely on provisions such as Occurrence Limit of Liability (OLLE) or Margin Clauses. Additionally, programs without credible valuation approaches may see reduced competition from new markets.

## RETENTIONS



Overall, Insureds that have addressed their retentions and deductibles since the onset of the increased inflationary environment (2020) should experience minimal pressure on retention levels. However, we are not yet in a market environment where reduced retentions are provided without strong justification. Any consideration for a reduction typically requires compelling, data-driven support — or may come at the expense of reduced premium credits.

## PRICING



Two consecutive years of profitability for the D&F markets has allowed for increased competition, as carriers pursue both organic and inorganic growth. Pricing and rate outcomes will continue to depend on a range of factors, including individual risk profile, loss history, industry class, the carriers' view of rate adequacy, and any improvements implemented at the account level. Programs that performed well during the hard market phase may begin negotiations from a lower pricing baseline and, as a result, may experience less downward movement at renewal. Nonetheless, 2025 looks to be the most favorable pricing environment for loss-free, well-organized buyers in more than 7 years.

# REAL ESTATE & HOSPITALITY

## CAPACITY



Property capacity has increased substantially for virtually all real estate asset classes in the first half of 2025.

Many carriers are offering additional capacity in an attempt to maintain premium volume amid a falling rate environment.

While there is an abundance of capacity in the Property marketplace, the general feeling in the market is that a large CAT event or events could quickly swing the pendulum in the other direction.

Casualty capacity, particularly guaranteed cost primary GL, Auto, Umbrella, and Excess Liability, continues to trend downward.

## COVERAGE



Property coverage remains stable, and while there has not been a significant broadening of coverage, carriers have not been in position to implement coverage restrictions as was the case in the capacity-constrained market of 2023.

We are seeing the early stages of a willingness on the part of Property carriers to consider offering long-term policies (generally an 18-month maximum term).

Casualty coverage remains inconsistent from carrier to carrier. A thorough review of terms and conditions is a must as part of any Casualty renewal decisions.

Carrier selection often hinges upon the breadth of coverage being offered at renewal as well as the perception of each market's long-term commitment to real estate insureds.

## RETENTIONS



Property retentions have been stable in 2025 with many real estate insureds having "right-sized" water damage and plus aggregate deductibles as appropriate during preceding renewals.

While some real estate insureds and their capital partners remain interested in deductible buydowns, the buydown market remains extremely limited.

Casualty retentions continue to increase with very few carriers willing to provide guaranteed cost options for real estate risks. Many carriers now require minimum deductibles of \$100,000 or even \$250,000 per occurrence for certain asset classes.

## PRICING



Property rate reductions are the norm for most real estate insureds in 2025 as market softening has accelerated significantly over the past 12 months.

Most insureds are significantly oversubscribed on quota share/layered Property programs, resulting in difficult decisions regarding which capacity to utilize at renewal.

Casualty rates continue to trend upwards, often in the single digit percentage range, although a fair number of insureds are seeing significant increases well into the double digits for accounts with losses and/or challenged asset classes such as habitational.

# TRADE CREDIT & POLITICAL RISK

## CAPACITY



While trade credit capacity remains robust, aided by new entrants in 23/24, underwriting postures are beginning to show signs of tightening to a more conservative risk appetite. This is being driven by perception of higher probability of economic volatility due to tariffs and reciprocal tariffs, geopolitical tensions, and a persistent high interest rate environment. While no sweeping risk actions have been taken, we expect lower credit quality capacity to tighten and overall enhanced portfolio scrutiny.

## COVERAGE



Liquidity enhancement and improvement continue to be focal points for most industries, especially energy and renewables. Policies cover both domestic and foreign receivables and add great value to a company's banking and working capital structures. Multi-year coverage is now available as well as Structured Trade, which here to fore was deemed a financial guarantee. With an influx of carrier and reinsurance entrants to the U.S. market, we continue to see appetite for innovation in bespoke programs to cover non-traditional credit exposures for higher quality credit profiles. Carrier syndications and excess layers are becoming more prevalent, broadening the coverage opportunities for clients and prospects.

## RETENTIONS



Retentions are set at the client level with the most standard being 10%. More sophisticated Insureds are utilizing deductibles in an excess of loss approach although the competitive marketplace is keeping retention stable overall. Everything with a proper Trade or Political Risk program is customized to the policyholder.

## PRICING



Premium pricing calculations vary by industry, product, tenor, and country. You can price based on coverage notional amount, annual turnover, or average exposure. Again, each policy should be tailored to the unique situation it is covering. Market competition has kept pricing relatively stable, although higher carrier claims activity in 24' & H1 25' could result in price hardening in H2 25'/26'.

INDUSTRY PERSPECTIVES

The Insurance Marketplace Insights and Observations is the eighth state of the insurance market report produced by Alliant. The industry perspectives and commentary are gleaned from our industry-specific broking teams, in their own words, and are intended to reflect their individuality and ways of looking at their respective markets.

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## INDUSTRY ISSUES

In 2025, the U.S. agribusiness sector is navigating a turbulent environment shaped by financial strain, environmental pressures, and shifting regulatory expectations. Farm incomes are declining for a third consecutive year, while rising debt levels and elevated input costs — particularly for labor, fuel, and fertilizer — are squeezing margins and limiting reinvestment. Although some input prices have stabilized since their 2022 peaks, the overall cost structure remains high, especially for smaller and mid-sized operations.

Water scarcity continues to be a critical concern, particularly in the western and southern states, where prolonged drought conditions and groundwater restrictions are prompting stricter resource management mandates.

THESE ENVIRONMENTAL CHALLENGES ARE NOT ONLY AFFECTING CROP YIELDS BUT ALSO INFLUENCING LAND VALUES AND LONG-TERM PLANNING DECISIONS. AT THE SAME TIME, THE INDUSTRY IS SEEING A RISE IN PRODUCT RECALLS AND FOOD SAFETY INCIDENTS, WHICH ARE INCREASING LIABILITY EXPOSURE AND PLACING GREATER EMPHASIS ON TRACEABILITY AND QUALITY CONTROL SYSTEMS.

Trade disruptions and policy uncertainty — especially around biofuels, sustainability standards, and international market access — are further complicating the outlook. The growing agricultural trade deficit, now projected to reach a record \$49.5B in 2025, is raising concerns about global competitiveness and the long-term health of U.S. export markets. Labor shortages remain a persistent issue, driven by demographic shifts and evolving immigration policies, prompting many producers to invest in automation, workforce training, and alternative staffing models.

Despite these headwinds, the sector continues to adapt through innovation, strategic partnerships, and a renewed focus on operational efficiency. Many agribusinesses are embracing technology, diversifying revenue streams, and rethinking risk management strategies to remain resilient in a rapidly evolving landscape.

## INDUSTRY OUTLOOK

In 2025, the property insurance market for agricultural operations is showing signs of stabilization after several years of sustained rate increases. Agribusinesses with significant property exposures — such as equipment, barns, processing facilities, and rural infrastructure — are beginning to benefit from a more competitive underwriting environment. This is most evident among risks with solid loss histories and proactive maintenance records. However, insurers remain cautious when it comes to valuation. Property risks located in wildfire-prone regions or those exposed to extreme weather



continue to face pricing pressure as catastrophe modeling becomes more sophisticated. That said, operations that have invested in fire prevention measures, collaborated with local protection services, and documented physical risk improvements are gaining traction with underwriters and often securing improved terms at renewal.

On the casualty side, agricultural operations are contending with a more complex and evolving liability landscape. Legal trends — including social inflation and aggressive litigation — continue to put pressure on general liability, auto, pollution, and umbrella lines. Rising jury awards and legal expenses are leading to higher premiums and retentions. Auto liability, especially for fleets operating in rural regions, remains a particularly tough segment. Insurers are prioritizing fleet safety protocols and telematics to better differentiate risk. As underwriters assess exposures linked to manure management, chemical storage, and stormwater runoff, regulatory oversight and pressure to meet ESG standards are prompting closer reviews of environmental controls. At the excess level, many carriers are cautious, with some restricting capacity or raising attachment points — especially for higher-hazard exposures.

**OVERALL, 2025 OFFERS A CAUTIOUS BUT PROMISING OUTLOOK FOR AGRICULTURAL INSURED. PROPERTY MARKETS ARE GRADUALLY SOFTENING FOR ACCOUNTS THAT DEMONSTRATE SOUND RISK MANAGEMENT, WHILE CASUALTY LINES REMAIN CHALLENGING BUT MANAGEABLE FOR THOSE WHO APPROACH RENEWALS WITH STRATEGY AND DISCIPLINE.**

Organizations that work closely with brokers to craft compelling risk narratives, showcase improvement efforts, and document controls stand to gain the most in terms of pricing, coverage availability, and long-term program stability.



### INDUSTRY ISSUES

As COVID-19 left a lasting impact on the insurance marketplace conditions are improving for Aviation related insureds moving into the second half of 2024. Beginning in 2020 through the end of 2023, over thirty-five significant losses were categorized as major loss events more than \$1M. Several awards also exceeded \$100M including a recent rotor-wing loss settlement which likely will have a significant impact to the market.

### REINSURANCE CONTINUES TO BE A POINT OF CONTENTION AS MOST AVIATION INSURERS EXPERIENCED 50%-150% INCREASE IN THEIR REINSURANCE PROTECTIONS DUE TO POOR UNDERWRITING RESULTS AND NATURAL DISASTERS HAVING A SIGNIFICANT IMPACT.

Most business sectors are likely to incur increases in their insurance premiums at renewal in 2025 due to the issues in Russia involving the airline leasing community, acts of God and high severity loss events (Black Swan). Such segments include FBO's/Ground Handlers, Commercial Aircraft/ Helicopter Operators and Drones.

Another contributing factor to loss ratios is the rising costs for claims management. The market has finally shown indications of correcting around a 2% reduction in claims management costs.

Finally, as inflation stabilizes, it has a continued nullifying effect on profitability. Actuaries are playing a significant role with most underwriting facilities by assessing risk and exposures, reasonable rates on return, and analytical/ catastrophic modeling. Given the high limits of liability that the Aviation markets typically deploy, extra scrutiny on retained limits and insured values has come into questions for most carriers.

Each of the major aviation segments, including Airlines, Products Manufacturers/Suppliers, and General Aviation, has unique characteristics that blend to create a very dynamic marketplace.

Trunk carriers (passenger or cargo), regional operators and charter companies make up the Airlines segment. This segment has had one of the safest accident records over the last few years. Despite this, underwriters are barely making a profit due to attritional loss activity, which has meant pricing in this segment is not stabilizing. Furthermore, sustainment of new capacity has entered the market both domestically in the United States and internationally in the London Market, putting downward pressure on rates and premiums. Negative changes to the loss experience for products manufacturers is the result of billions in losses from aircraft groundings and other frequency events.





General Aviation is seeing a reduction in rates, but recent claims activity has caused pause and reflection on how to remain writing in the sector profitably. Insurers are focused on adequate insured values to be kept in check during a competitive used and new aircraft market. Aviation manufacturers, corporate aircraft and workers compensation products continue to be the most competitively priced Aviation risks. Owner flown turbine aircraft and rotor-wing placements continue to be the more challenging placements.

While the specialty insurance sector for Aviation is improving, we remain hopeful for conditions to improve for insureds as competition for profitable business continues to accelerate in the second half of the year. We await a clearer picture of the resulting impact of the resurgence in Boeing manufacturing issues, nuclear verdicts/settlements, and nationalized airline type aircraft in Russia.

## INDUSTRY OUTLOOK

The aviation insurance market continues to demonstrate resilience even as technology, socio-economic, political, and legislative factors continue to change the underlying risks facing the aviation industry.

Continued macroeconomic challenges in an election year impacting the sustainability of the Aviation industry include inflationary pressures, supply chain issues, and rising interest rates. Safety impact will be an area of renewed focus as the talent shortage appears perpetual and puts pressure on operators with varying talent levels.

**THE CHALLENGE REMAINS FOR UNDERWRITERS TO FOLLOW STRINGENT UNDERWRITING PROTOCOLS COMBINED WITH DATA AND ANALYTICS TO BALANCE BUSINESS DECISIONS AGAINST THE MARKET NEEDS AS RATES BEGIN TO CORRECT.**

Clients that outline clear underwriting information, details of their risk, and consistent safety risk management directives are receiving the most competitive rating structure as increased capacity levels come into play.



### INDUSTRY ISSUES

The casualty market, which includes general liability, auto, workers' compensation, and excess liability, presents a mixed picture. General liability and workers' compensation are exhibiting relatively stable rate trends. However, the auto liability segment continues to harden, driven in large part by an uptick in nuclear verdicts and litigation costs. Across all casualty lines, rates are trending between flat and up 10 percent. A more pronounced shift is occurring in the excess casualty space, where carriers are consistently reducing their per-layer commitments. This trend has made structured towers increasingly necessary and is contributing to upward pricing pressure, even for accounts with favorable loss histories. The relative scarcity of options in this layer of the market has emboldened insurers to take firmer positions on pricing and terms.

Within the builder's risk and property markets, capacity remains generally adequate but is often fragmented. Many insurers continue to deploy capacity via quota share models, especially where exposure to natural catastrophes is material. While market-wide capacity is technically sufficient, the share offered by any one insurer tends to be conservative, which can limit placement efficiency and drive up overall retentions. That said, rates have largely stabilized and, in some cases, are showing slight reductions — particularly for projects that avoid wood-frame construction and adhere to green-building standards.

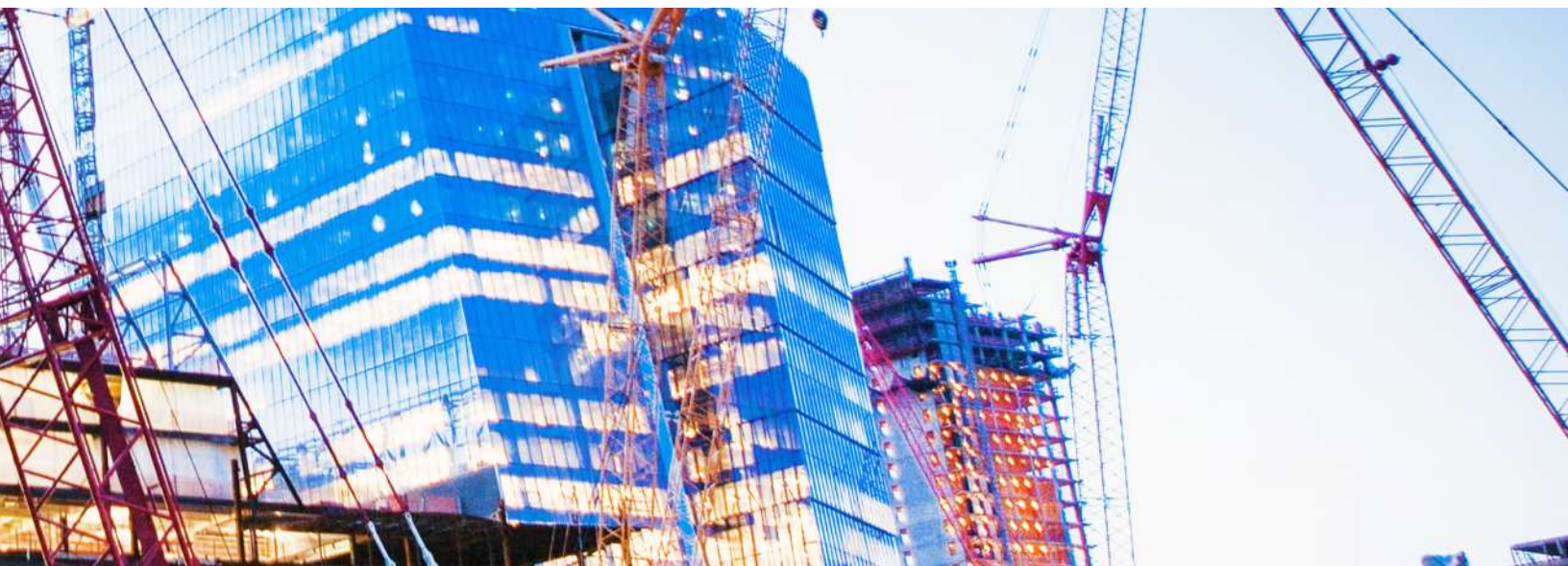
### INDUSTRY OUTLOOK

The evolution of market and governmental changes in 2025 (restrictions, tariff impacts, supply chain issues) has led Subcontractor Default Insurance (SDI) underwriters to be hyper focused with underwriting existing and new SDI programs. We continue to see somewhat of an uptick in loss notices for SDI. SDI notices continue to be high in those markets where SDI usage is concentrated, such as CA, CO, FL, TX and NY. With concerns over inflation, supply-chain issues, and labor shortages in mind, SDI underwriters are focusing on various trades including but not limited to electrical, mechanical, concrete, framing and roofing trades. This is especially so for referrals. We've seen an exponential increase in SDI referrals (where the size or duration exceeds the policy limits and requires approval) and for project specific policies.

**THE SDI MARKET CONDITIONS REMAIN STABLE WITH SEVEN ACTIVE CARRIERS PROVIDING CAPACITY FOR PROGRAMS FOR GENERAL CONTRACTORS OR CONSTRUCTION MANAGERS TO INSURE THEIR SUBCONTRACT DEFAULT RISK.**

The factors that impact capacity and terms include disciplined prequalification, quality control, payment application, and project risk management processes. While our expectation is minimal impact to programs in the short term; Alliant continues to monitor the impact of these trends on appetite and underwriting of large subcontractor trade packages over the next 12-18 months.





## SURETY INDUSTRY OUTLOOK

Good contractors are receiving maximum surety support of their backlogs. The surety industry remains profitable, and most industry participants seek additional premium growth. There are challenges in the business that are only slightly less benign than the conditions existing a few years ago, but competition for good business remains robust. A key industry issue that bears continued monitoring is the reinsurance environment. Surety companies depend on risk-hedging via reinsurance to a varying degree. At one end of the business, a major surety doesn't use reinsurance at all, while particularly in the middle market, the use of reinsurance is substantial. In recent years, surety reinsurers have had a difficult experience, and that suggests they will attempt to rectify that via higher pricing and stricter terms of risk transfer. Whether or to what degree those reinsurance changes affect the primary market (i.e., your surety company) bears watching.

INFLATION HAS TO DATE BEEN MORE OF A HELP (IN TERMS OF INCREASED PREMIUM BASIS) THAN A HINDRANCE (IN TERMS OF HIGHER-THAN-NORMAL COSTS TO CURE CONTRACTOR DEFAULTS). ALTHOUGH, THAT IS A DEVELOPING STORY THAT WE WATCH CLOSELY FOR POTENTIAL IMPACT.

Project owners' ability to finance projects and start and maintain schedules is a major factor affecting how contractors manage their business. Projects "sliding to the right" is not new, but particularly in the private sector, has become more prevalent. This adds to challenges for all parties in the project team. Economic uncertainty is a substantial factor in capital investment, superceding interest rates at the moment. Tariffs, tax reform, and government spending are occupying the spotlight. Interest rates have been steady, to the frustration of some.

In the civil infrastructure market, many projects are being procured with varying forms of "relaxed" price setting timetables. At face value, this would seem to be a very favorable development for contractors. The best of those contractors are pleased with the promise of more benign environment but are watching closely for the ultimate outcomes. This has been a challenging ecosystem for some public agencies accustomed to dictating terms. There are pockets in which contractors have newfound negotiating leverage.



## INDUSTRY ISSUES

2025 continues to present a multitude of challenges impacting financial institutions, including market volatility and shifting macroeconomic conditions. While geopolitical risks continue to have a large impact on the aforementioned conditions, natural disasters and investor demands (fee compression, increased transparency) continue to place pressure on the market, as well. Continuing the theme of recent years, emerging risks, such as AI, cybersecurity and digital assets, are oft-discussed topics at both the C-suite, board and regulatory level. We have presented an overview of the following key topics for 2025:

### Artificial Intelligence (AI)/Technological Disruption

Firms face pressure to integrate AI tools for investment insights, risk management, and client servicing; however, this also introduces governance, data privacy, and implementation challenges. These concerns impact both the financial institution itself, as well as investments at the portfolio company level, where pressure to invest in AI has increased significantly.

**THERE HAS BEEN AN INCREASE IN "AI WASHING" LITIGATION, WHERE FIRMS ARE EITHER OVERSELLING THEIR AI CAPABILITIES OR UNDERSELLING THEIR AI-RELATED RISKS; THIS CAN RESULT IN BOTH LITIGATION AT THE FINANCIAL INSTITUTION LEVEL, OR DEVALUATIONS AT THE PORTFOLIO COMPANY LEVEL.**

## Cybersecurity

Cybersecurity continues to be a core concern for financial institutions; increasing digital exposure (i.e. introduction and implementation of AI) demands robust cybersecurity infrastructure, especially under SEC's new rules on cybersecurity risk governance and disclosures.

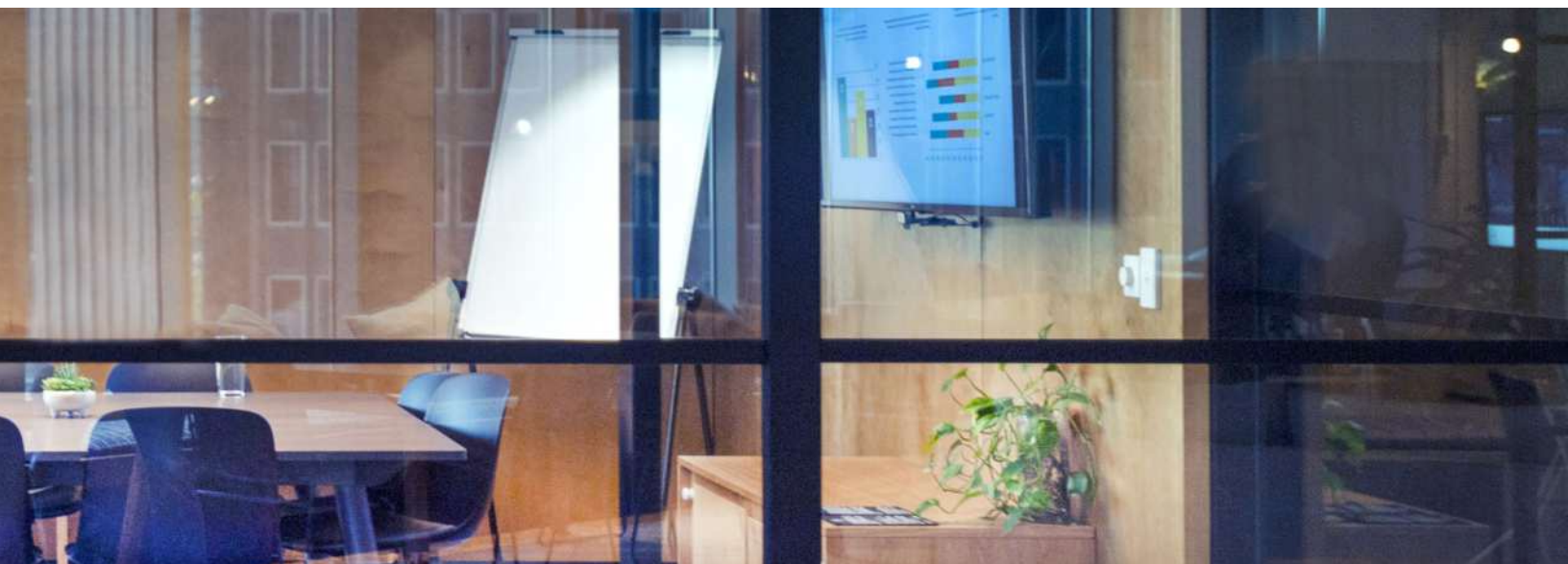
An emerging risk is the prevalence of cybercriminals specifically targeting insurance companies. Insurance companies have become a target-of-choice for bad actors due to high revenue figures, large PII record counts, and current public sentiment concerns. A prominent cyberterrorism group has been targeting insurers over recent months, which included large ransomware episodes for major insurers Aflac, Philadelphia and Erie.

## Regulatory Environment

Under the current administration, the regulatory environment is expected to become more industry-friendly — with reduced enforcement intensity and a likely rollback of ESG, consumer protection, and financial disclosure rules. With that said, while federal scrutiny eases, firms should remain mindful of state-level regulators and reputational risks that continue to drive accountability.

Two areas that the SEC has ramped up scrutiny in are ESG-related disclosures and the Marketing Rule enforcement. The use of terms like "sustainable" or "green" have come under scrutiny, with registered managers now needing to substantiate such claims with data, methodology transparency, and consistency.





### Real Estate

Concerns regarding unfair competition/business practices remain a key focus for asset managers focused in the real estate sector. The FTC recently accused a large diversified real estate asset manager of hiding junk fees, failing to maintain rental homes, and using unfair eviction practices. The company allegedly collected tens of millions in deceptive charges from 2021 to 2023. The accusation eventually led to a \$48M settlement (without admitting wrongdoing). There is other current notable litigation (i.e. the "Zillow Ban" lawsuits), and the fallout of such, that may impact the overall real estate market and create cause for concern in this space.

### Private Credit

The largest growing sector within asset management over the past year is private credit, with both a surge in new-launch funds within this strategy, as well as notable large multi-strategy asset managers focusing on ramping up their private credit operation. Private credit risks present unique challenges for asset managers, including increased economic sensitivity (interest rate fluctuations, geopolitical tensions, inflation persistence) related to performance and risk management concerns relating to defaults. Asset managers investing within this sector should be aware of the impact of defaults at the portfolio level, resulting in potential control of underlying assets/companies. Insurance solutions exist both to a) protect asset managers should they now have a sizable equity/control stake in underlying assets/companies and/or b) protect loan portfolios themselves via specialized non-payment insurance.

## INDUSTRY OUTLOOK

The insurance market remains positive for financial institutions. The market is in a "soft" to neutral state, a continuation of the trend we have observed over recent years. While primary capacity is tightening due to multiple notable insurer exits from the space, premium savings remain to be achievable for many risk profiles. Macroeconomic conditions and certain claims trends (SCAs, large Property losses) are worth noting as potential future challenges in the overall market, but optimism in the market continues throughout 2025.

**WE ANTICIPATE THE POSITIVE MARKET CONDITIONS TO CONTINUE INTO 2026; WHILE THERE IS A HEIGHTENED SENSE OF UNCERTAINTY COMPARED TO THE PAST 2 YEARS, DUE TO GEOPOLITICAL RISKS AND MARKET VOLATILITY, OVERALL MARKET CAPACITY REMAINS STRONG AND INSURERS CONTINUE TO PUSH FOR WAYS TO GROW TOP-LINE PREMIUM.**

2025 is a vital year for financial institutions' insurance buyers to work with their service team at Alliant to ensure their programs have strong, broad coverage terms, market-standard retentions and limits of liability, and competitive pricing.



## INDUSTRY ISSUES

As of 2025, the forest products industry continues to navigate insurance challenges stemming from the significant property losses experienced across North America in 2022. While underwriters maintain a high level of scrutiny — requiring comprehensive and data-rich submissions — there is renewed momentum in the market. Capacity has stabilized, and a more competitive environment is emerging, signaling improved confidence among carriers.

Commercial auto remains a persistent loss leader, putting upward pressure on pricing within umbrella and excess liability programs. Underwriters are responding with an intensified focus on fleet safety protocols, often verified through rigorous risk engineering assessments to mitigate future exposures.

The property insurance marketplace is indeed softening, resulting in favorable pricing trends for best-in-class risks with minimal loss experience. While Lloyds markets have historically been more competitive in this space, the U.S. markets are often time being more aggressive in order to retain market share. Combine this with a few new entrants, and the result has been a healthy increase in total capacity available. Insurers remain cautious about increasing their exposure without clear evidence of solid risk management practices among clients.

The casualty market continues to be challenging, with social inflation and third-party litigation funding continuing to negatively impact this sector as it does other industries.

Unfortunately, these stressors will require a multi-faceted strategy including tort reform and education as well as changes in public perception.

## INDUSTRY OUTLOOK

In today's insurance market, the importance of proactive risk management has only grown for forest products companies, especially for those navigating a post-loss insurance environment. Active, informed collaboration with insurance brokers is critical — requiring a nuanced understanding of evolving market dynamics and a commitment to building robust risk mitigation strategies. Key initiatives include refreshing and updating business continuity and safety programs, conducting periodic self-assessments and audits, and partnering with fire protection engineers to address high-hazard exposures.

**THE SOFTENING PROPERTY MARKETPLACE IS INDEED CREATING FAVORABLE CONDITIONS FOR INSURED UPON RENEWAL. HOWEVER, UNDERWRITERS ARE STILL MINDFUL OF THE HIGH HAZARD NATURE OF THE BUSINESS AND POTENTIAL FOR UNFORESEEN MEANINGFUL LOSS.**

Although the sector continues to face headwinds, stabilizing market conditions and strategic risk planning present an opportunity. Insureds that demonstrate a proactive posture are more likely to optimize coverage terms and reinforce their resilience in an increasingly competitive insurance landscape.









## INDUSTRY ISSUES

Healthcare organizations face a wide range of property and casualty risks due to the value of their physical, digital, and reputational assets and the complexity of their operations and regulatory environment. They must protect their buildings, employees, patients, medical equipment and technology, and sensitive patient data — all while navigating staffing shortages, decreased reimbursements, rapid technological advancements, and increasing regulatory complexity.

An aging population and workforce, burnout, and growing demand have resulted in staffing shortages that strain care delivery and elevate the risk of clinical missteps, increasing exposure to medical malpractice. These factors, combined with a hostile litigation environment and rising jury verdicts, require tailored insurance solutions and robust clinical risk management strategies. Additionally, increases in workplace violence and injuries to workers from lifting/moving patients require enhanced physical safety measures and specialized workers' compensation programs.

**MORE FREQUENT AND SEVERE NATURAL DISASTERS THREATEN PHYSICAL ASSETS AND BUSINESS CONTINUITY, AND HEALTHCARE ORGANIZATIONS SHOULD INVEST IN COMPREHENSIVE PROPERTY RISK ASSESSMENTS TO ENSURE ADEQUATE COVERAGE TO MINIMIZE POTENTIAL LOSS.**

Also, the depth and value of healthcare organizations' records, including patients' financial and health data, makes them a prime target for cybercrime. Ransomware,

data breaches, and AI-related vulnerabilities carry significant operational, financial, and patient safety risk. Comprehensive cyber insurance and proactive risk management — including governance frameworks for AI adoption — are critical.

The fragmented regulatory landscape, driven by diverging state and federal priorities, presents further challenges, especially relating to price transparency, private equity ownership, and M&A activity, making organizations vulnerable to compliance missteps. As consumer expectations rise around service, cost, and outcomes, organizations face growing pressure to meet exceedingly high standards and avoid litigation and reputational harm.

Management liability exposures are also intensifying. Boards and executives face increased scrutiny over decisions related to compliance, technology, and workforce strategy, while DEI issues and algorithmic employment decisions heighten EPL risks. Amid shifting norms, healthcare organizations can benefit from partnering with insurance experts who understand their unique D&O, EPL, and fiduciary risks to effectively protect their leadership and support operational compliance.

To remain resilient, healthcare organizations must effectively align their insurance programs with an evolving risk landscape, including leveraging innovative insurance solutions, investing in strong claims management, and considering alternative risk transfer strategies, particularly where standard market capacity is limited. By adopting comprehensive risk management strategies and insurance solutions, healthcare organizations can protect





their people, data, and operations and create a stable foundation for delivery of high-quality care.

## INDUSTRY OUTLOOK

The outlook for risk financing in healthcare remains challenging with several related trends reshaping how organizations approach insurance and risk management strategies.

Medical malpractice remains the most significant liability for healthcare providers, and the outlook suggests claims severity will continue to increase. Staffing shortages, rising patient acuity, gaps in care coordination, and decisions regarding the use or non-use of AI in clinical settings will likely compound this exposure. In parallel, patient expectations are rising, and juries remain increasingly sympathetic to narratives of harm — even in cases with no clear negligence. As a result, excess insurers and reinsurers are likely to continue adjusting limits, pricing, and terms, especially in high-risk venues. Carriers remain extremely focused on limiting or excluding claims involving sexual abuse and misconduct and underwriters are scrutinizing healthcare organizations' AI implementation and governance and AI-influenced care decisions.

The deterioration of the litigation environment is not confined to malpractice. Claims involving employment practices, regulatory compliance, and governance missteps are increasing. As healthcare boards and executives face complex decisions around consolidation, AI adoption, DEI, and workforce restructuring, D&O EPL, and fiduciary exposures are expected to

grow. Plaintiffs are likely to pursue more coordinated, cross-category claims, often targeting leadership conduct and organizational culture, including allegations related to "profits over people."

With increasing natural disasters, ransomware events, and supply chain volatility, traditional property and cyber coverages continue to evolve. Healthcare organizations should expect greater scrutiny of IT controls, data privacy practices, and business continuity planning. Carriers may adjust terms to address virtual care delivery and clinical AI tools. Organizations should seek out carriers that understand blended risks (e.g., the intersection of cyber and technology risks with bodily injury and property damage) and offer innovative risk mitigation tools.

## AS FEDERAL AGENCIES REDUCE THEIR OVERSIGHT OF CONSOLIDATION, PRIVATE EQUITY OWNERSHIP, TRANSPARENCY, AND DATA USE, STATES ARE STEPPING IN TO FILL REGULATORY GAPS.

This fragmentation will increase underwriting and compliance complexity, especially for multi-state systems and organizations with PE involvement. Insurance programs may need to be customized around state-specific exposures.

Given cost pressures, capacity constraints, and tightening terms, more healthcare organizations are expected to explore captives, quota share arrangements, and other alternative risk financing models. These strategies offer greater control and flexibility, particularly for sophisticated buyers seeking to manage volatility over the long term.



### INDUSTRY ISSUES

As we enter the second half of 2025, there are a plethora of issues coursing through the Life Sciences sector which offer the potential for both outsized rewards and disappointing consequences.

M&A is expected to be up significantly due to 1) dearth/cost of financings, 2) uncertain regulatory environment, and 3) need for companies to augment pipelines. M&A "winners" are likely to be larger companies with strong balance sheets while many smaller biotechs may not achieve their anticipated valuation.

Key factors driving growth over the next 3-4 years are 1) an aging population, 2) increasing prevalence of chronic diseases, and 3) advances in technology and emerging therapeutic modalities which will favor companies developing therapeutics for oncology, immunology, diabetes, and obesity. However, tempering the success of the first wave of obesity treatments (Ozempic, Wegovy, Mounjaro) is the proliferation of weight loss drug lawsuits alleging users suffering from gastroparesis, pancreatitis, and intestinal blockages.

**CARRIERS ARE ALWAYS CONCERNED ABOUT POTENTIAL EXPOSURE TO MASS TORT LITIGATION SO THIS EVOLVING ISSUE WILL BE CLOSELY MONITORED BY ALL STAKEHOLDERS.**

Digital health technologies such as wearables, applications, and telemedicine will continue to have a huge impact on the industry. Rewards are plentiful for those that can successfully deploy new technologies to capture/create market share (e.g., DexCom). The insurance challenge is to break down traditional coverage silos (products/E&O/data privacy, etc.) to provide seamless, integrated coverage.

There are significant opportunities for companies embracing artificial intelligence/machine learning to enhance and accelerate drug research and discovery (ex. Anima Biotech, Sumatrix Biotech). The legal challenges in this space concerning intellectual property and data privacy need to be carefully addressed with bespoke insurance coverage.

Finally, AI is also contributing to the rise of precision medicine focused companies (e.g., Tempus AI). The challenge for insurance is to provide policies addressing liability concerns stemming from the use of genomic information, complex diagnostic tools, and the potential for unforeseen consequences in tailored treatments.



## INDUSTRY OUTLOOK

As noted in our January prognostication for 2025, the outlook for the Life Sciences industry is driven by regulatory, funding, and pricing considerations. In assessing these three bellwethers, pundits believe that regulatory and funding (private and public) would be very favorable for the industry. At the halfway point in 2025, regulatory has exceeded expectations with 69 new drugs approved by the FDA (versus 50 for all of 2024). However, funding lags far behind predictions as investors seek clarity on FDA regulations, research funding, and drug pricing before committing capital to product development cycles that may range from 10-15 years.

AS WE ENTER THE SECOND HALF OF 2025,  
THE INSURANCE INDUSTRY ENJOYS STABLE  
PROFITABILITY WHILE BEING MINDFUL OF  
DECELERATING GROWTH IN THE PROPERTY &  
CASUALTY SECTOR.

Given these factors, carriers will continue to innovate and compete aggressively for market share. Insurers for the Life Sciences sector will continue to monitor the potential claim impact of: 1) artificial intelligence/machine learning (AI/ML), 2) tariffs, and 3) litigation trends emerging from changes in the regulatory environment.



### INDUSTRY ISSUES

The insurance, risk transfer and alternative risk financing market for managed care is limited. There are few primary and excess carriers for managed care organization (MCO) E&O and most carriers are domestic with few admitted policies. There are capacity issues and generally, coverage limitations and exclusions persist and retentions are being pushed higher. While there is sufficient capacity for management liability coverage, there are significant coverage limitations (antitrust and regulatory coverage and limitations related to hot topic social issues) and there are fewer carrier options than for other industries or health care in general. Fiduciary and crime coverage has become more expensive. Plan sponsor coverage is still available and inexpensive. Coverage for PBMs and MSOs is very difficult at this time. Carriers are reluctant to offer regulatory, financial and bodily injury coverage in the same policies, leaving gaps and driving up expenses. There is sufficient cyber capacity and, in fact, larger limits available in greater amounts per carrier with broad terms and conditions.

### THE LONG -TERM IMPACT OF INCIDENTS LIKE THE CHANGE HEALTHCARE INCIDENT WILL PLAY OUT OVER A NUMBER OF YEARS.

Additional coverage related to transactional risk, prior acts, single risk, stop loss and provider excess loss and other risks are maturing for the industry but are limited. New products are slow to market.

The industry has sought to supplement capacity, expand coverage terms and address budgetary concerns by turning to alternative risk financing options including single parent and group captives, creative use of reinsurance, capital markets, facultative and arametric products and other innovative risk financing options. Historical losses and systemic limits losses in the industry keep the number of players low and new products minimal. As a result, policies are often heavily endorsed to meet the needs of each individual industry participant. Terms and conditions will not expand rapidly if at all, although rate increases should be moderate for most risks.

### INDUSTRY OUTLOOK

The managed care industry is extremely diverse and highly regulated at the federal and state levels. In addition to traditional health plans (including drug, vision, dental, etc.), the industry includes pharmacy benefit managers, administrative services entities, government programs, and risk reimbursement provider organizations. This sector of the health care industry is responsible for trillions of dollars of revenue and spend including direct government expenditures and employer health/benefits.

The Trump administration is busy undoing many of the regulations of the last administration and rolling out its own. Most of these regulations have to do with specific issues and do not significantly increase risk for the industry as a whole. On the other hand, sweeping changes legislatively related to eligibility, coverage,





operational measures, and reimbursement is having an impact on the financial stability of the industry participants. This is particularly true of provider owned health plans, small not for profit plans and the very large publicly traded entities. State governments are also very involved in attempting to regulate non-ERISA health plans, PBMs, MSOs/private equity and other industry participants. Compliance regulatory and FCA claims are a persistent risk. The upward cost of health care and labor/network issues are also plaguing many industry participants. Cyber risk and IT security remains a top concern, risk and compliance will be a significant area of concern. The health and human services office of inspector generals has an enforcement priority aimed at the industry in terms of fraud, waste and abuse, as do many state attorneys general. The Federal Trade Commission and the Department of Justice are also focused on managed care in terms of antitrust and business practices. Large class action and multi-district litigation continues and is being initiated against a number of players of all sizes and structures. Many states are challenging medical practice administration practices. Plan beneficiaries, providers, employers and governments are seeking to reign in certain business

practices. As entities that own, use and control mass amounts of protected personal and health data, these entities are the target of cyber criminals and suffer negligent breaches of data. The industry has been and continues to be a real driver in the mergers and acquisitions arena and transactional, compliance and financial risk.

**EMPLOYEE PRACTICES IS A RISK THAT CANNOT BE OVERLOOKED IN THIS INDUSTRY BASED ON MANY SOCIAL FACTORS AND DIFFERENT PRIORITIES AMONGST STATES AND THE FEDERAL GOVERNMENT. IT IS ANTICIPATED THAT ALL THESE TRENDS WILL CONTINUE WELL INTO THE FUTURE.**

The overall industry is "healthy", vibrant and building on technology and innovation. However, those factors that impact litigation, investigations, regulatory claims, privacy and risk, coverage terms and rates are vexing the ability of some companies to effectively manage the risks and financial volatility of the industry.



### INDUSTRY ISSUES

As volatility continues to shake the personal insurance market, carriers and consumers are settling into a new normal that requires long-term adjustments to manage risk in today's landscape. Fortunately, in many ways, these shifts are giving carriers the ability to offer new policies and counteracting the ramifications of an increasingly risk-filled landscape.

Over the past six months, we have seen an industry-wide migration from admitted to non-admitted policies, especially for clients with homes valued at \$20M or more. Admitted policies, also known as excess and surplus lines (E&S), are not subject to the same rate and form filing requirements as admitted policies, giving carriers greater flexibility in coverage and pricing. However, they are still regulated under each state's surplus lines framework, which includes rules on placement, taxation, and required disclosures. A shift to such coverage might have been unthinkable for high-net-worth clients even five years ago. Still, it makes good sense today, as trusted carriers with best-in-class claims and customer service have heavily invested in E&S divisions that are writing more non-admitted policies. The trend began in California, Florida, and Texas — states with the highest exposure to catastrophic weather events and natural disasters — and is now spreading throughout the country.

Meanwhile, we are witnessing rate increases for several coverages, especially automobile, homeowners, and excess liability. That's because inflationary pressures from

labor shortages to tariffs have driven up replacement costs for big-ticket items like home repairs, appliances, and cars. Similarly, social inflation, which refers to the higher amount juries are awarding against companies and people with means and their attendant "nuclear" verdicts, is pushing up payouts in liability cases and, in the process, impacting premiums.

**THE COST OF PROTECTING YOUR HOME IS RISING, TOO. WHAT WERE ONCE CARRIER SUGGESTIONS THAT MIGHT HAVE MERITED A CREDIT TO CONSUMERS' POLICIES ARE NOW NECESSARY FOR SECURING OR MAINTAINING COVERAGE.**

Mandated loss control measures include automatic water shutoff devices, low temperature sensors, gutter guards, removal of combustible material, and Class A roofs. That's one reason we now have a dedicated loss control team that advises clients and their caretakers on preparing properties for inevitable carrier inspections.

In today's hyper-charged environment, not to mention its citizens' ongoing litigious tendencies, it is no surprise that, before renewing or writing new coverage, carriers also examine the public profiles of clients — especially those who are social media influencers or otherwise in the public eye. However, even clients without large public footprints can expect their social media presence to undergo due diligence. In such a heightened environment, exploring higher excess liability limits is encouraged.





## INDUSTRY OUTLOOK

Devastating wildfires marked the beginning of the year on the West Coast, causing significant losses throughout the region. The National Oceanic and Atmospheric Administration (NOAA) has forecasted above-average hurricane activity, with the potential for multiple major storms each season. While their impact is often felt across the Southeast, recent patterns indicate that effects can extend far beyond the region.

In any season, though, we offer a silver lining: our century-old expertise — highlighted by a clear perspective, creative problem solving, and focus on loss control — allows us to successfully navigate our clients' new risk management needs. That said, our savviest clients already understand that the best offense is a solid defense — measures known to prevent losses from occurring. In wildfire-prone areas, for instance, some clients have hired their own rapid response teams to protect homes under threat; others collaborate with their carriers to secure similar protections. Clients and their advisors should devise evacuation plans for both them and their prized possessions. These preparations enable us to better assist them in finding options for restructuring their approach to risk, whether that means engaging a wider range of carriers or exploring self-retention strategies.

IN SUM, THE INDUSTRY IS EVOLVING TO NAVIGATE SIGNIFICANT LOSSES IN HIGH-RISK AREAS LIKE THE COASTS AND INLAND, WHERE CONVECTIVE STORMS AND FLOODING EVENTS HAVE BECOME MORE SEVERE AND MORE COMMON.

Whether or not you find yourself in the path of one of these events, the cost of your insurance will almost certainly be impacted. However, non-admitted policies are giving carriers freedom in pricing and form, offering solutions for consumers in an ever-evolving market.



### INDUSTRY ISSUES

Forecasting outcomes for 2025 varies significantly by line of coverage. While the property market is shifting in a more favorable direction compared to recent years, the casualty market continues to face headwinds — particularly around pricing, capacity, and placement timelines.

### INDUSTRY OUTLOOK

The property market is currently experiencing its most competitive environment in years. Carriers are eager for growth, and capacity is readily available. Following an extended period of exceptionally challenging hard market conditions, more favorable dynamics have emerged. Despite this, commercial property losses remain elevated — 2025 has already seen over \$20B in insured losses from severe convective storms and more than \$40B from California wildfires. Nonetheless, the significant rate increases from 2017 through 2023 have left carriers well-positioned to withstand these losses, supported by back-to-back profitable years in 2023 and 2024. As the industry enters hurricane season, all eyes turn to the Atlantic.

Sea surface temperatures are currently lower than at this point in 2023 and 2024, and NOAA has declared an official end to La Niña, confirming that El Niño–Southern Oscillation (ENSO)–neutral conditions are now in place. In other words, we are currently in a neutral phase. Despite this, global land and ocean temperatures are projected to remain among the highest on record. These elevated temperatures are expected to support conditions

conducive to an average-to-above-average Atlantic hurricane season. As always, the ultimate impact on the industry will depend heavily on where storms make landfall. It is also worth noting that many coastal counties in Texas, Florida, Georgia, and the Carolinas have experienced population growth of more than 25–50% over the past 25 years — significantly increasing exposure levels in those regions.

In response to budgetary pressures, many insureds reduced overall program limits during recent renewals. Shared and layered programs are experiencing a high level of over-subscription and single-carrier programs should be able to generate interest from new markets as well. This dynamic should allow insureds to restore their limits to pre-2023 levels if desired.

Treaty renewals thus far in 2025 have generally been positive across key renewal dates. That said, attachment points remain above historical norms, leaving the direct and facultative (D&F) markets with greater net exposure. This dynamic underscores the importance of strong underwriting discipline, even amid growing competition.

### KEY DIFFERENTIATORS THAT PUBLIC ENTITIES NEED TO CONSIDER IN 2025

- Risk Management and Loss Control Investments
- Accurate Valuations and Processes
- Loss History & Lessons Learned
- Detailed Underwriting Data
- Capital Expenditures and Maintenance



Geopolitical instability has renewed focus on inflation, driven in part by tariffs on imported goods critical to the construction industry and the potential for workforce disruptions. It is imperative that insureds remain vigilant on this front. Given the typical size and complexity of public entity schedules, property underwriters continue to closely scrutinize insurance-to-value (ITV) metrics. To avoid restrictive policy provisions — such as margin clauses or occurrence limit of liability endorsements — insureds must substantiate their valuation methodologies through third-party appraisals (preferred), value trending analyses, or favorable benchmark comparisons.

#### PRIMARY AND EXCESS CAPACITY REMAINS ABUNDANT, AND SHARED/LAYERED PROGRAMS ARE EXPERIENCING SIGNIFICANT LEVELS OF OVERSUBSCRIPTION THROUGHOUT THEIR TOWERS.

This oversubscription is exerting downward pressure on the opportunistic pricing levels seen in recent years and may contribute to greater pricing stability, particularly in the excess layers. Single-carrier programs are also attracting competition, and many insureds should have the opportunity to increase overall program limits — subject to budget constraints.

Additionally, a growing number of insureds are exploring alternative risk transfer solutions to supplement their traditional insurance programs. These mechanisms can also serve as effective hedges against elevated attachment points or restrictive terms and conditions that have emerged in recent renewal cycles.

#### Submission Activity

Submission activity remains elevated; however, timing has become less of a concern compared to recent years. While market dynamics have shifted somewhat, brokers continue to market renewals broadly, and carriers are still receiving a high volume of submissions. Alliant brokers maintain a strong stance on the importance of early renewal submissions and strategic marketing to optimize outcomes.

#### Severe Convective Storm Impact

A dominant driver of losses in both 2023 (\$65B) and 2024 (\$58B), severe convective storm (SCS) impact does not show any signs of slowing down in 2025, tallying more than \$20B in losses in the first half of the year. These numbers are staggering when compared to the \$31B annual average of the last decade and continue to demonstrate that “secondary perils” are no longer able

to be ignored. SCS has and continues to be a significant point of focus and loss driver for many national and regional insurance carriers.

#### Aging Infrastructure & Deferred Maintenance

Roof age remains a key underwriting focus, alongside overall building age and aging infrastructure. This is particularly true in the K-12 education sector, where insurers are increasingly requiring detailed documentation of roof conditions, including maintenance records, repair history, and evidence of recent re-roofing. In the absence of sufficient documentation, markets may impose actual cash value (ACV) provisions or other restrictive terms on older roofs.

Interior water damage claims continue to rise in both frequency and severity as systems and components reach the end of their useful life. In response, some carriers are introducing separate and higher deductibles specifically for this peril.

#### Wildfire

Wildfire concerns have expanded beyond traditional areas to states like North Carolina, Florida, and New Jersey due to persistent drought conditions. Wildfires are also becoming a focus for casualty placements in extreme circumstances, with excess liability insurers emphasizing wildfire mitigation plans and, in some cases, restricting coverage.

Zones for many perils are rapidly shifting from their historical norms – a peril that was formerly NOT considered to be a driver for some regions can quickly become a concern. Carriers are closely monitoring their exposures in all “emerging” geographies.

#### Property Market Trends and Pricing

In the current decade, CAT property loss activity in the United States has consistently approached or exceeded the \$100B mark annually. This is in comparison to an inflation adjusted \$37B for the 2010s. Despite this trend, the re-underwriting efforts of major carriers have proven effective, resulting in positive performance in both 2023 and 2024.

Public entities must be prepared to navigate complexities due to their inherent value concentration, questions surrounding insurance-to-value (ITV), aging infrastructure, and pervasive deferred maintenance. To capitalize on the positive trends of the 2025 property market, best-in-class





risks must strive to stand out from their peers. Prioritizing carrier profitability, leveraging lessons learned from past loss experiences, implementing robust risk control measures, and maintaining strong data integrity will be essential for securing the most competitive renewal terms and rate.

### **Casualty Market Trends, Pricing and Outlook**

The public entity liability market continues to face upward pressure driven by several key factors, notably “social inflation” — the rising cost of insurance claims influenced by societal trends such as substantially increased jury awards. Additionally, economic inflation, a higher frequency and severity of auto liability losses, and the growing use of litigation financing further contribute to the challenges within this market. Loss costs are escalating at double-digit rates for insurers and, depending on the jurisdiction, often serve as the baseline for renewal negotiations. These loss cost increases, coupled with capacity reductions and higher retentions, continue to define a complex and challenging market environment. New markets entrants have the potential to disrupt this trend. Focused attention on risk control, early intervention, and ongoing education remains critical to achieving favorable renewal outcomes. Leading risks consistently distinguish themselves in the eyes of the market.

Underwriting decisions are increasingly influenced by risk selectivity and portfolio-wide considerations, including aggregation risk, ventilated capacity within tower structures, and sensitivity to attachment points, all of which prompt a more rigorous underwriting stance.

Reinsurer and carrier pricing models are trending toward more conservative approaches and higher limit factors, resulting in greater variability in self-funded layers. Alternative risk transfer mechanisms, such as structured solutions, are gaining traction as a strategic balance between traditional risk transfer and self-insurance. Creative solutions like corridor deductibles in lead and mid-excess layers are also receiving increased market support.

### **Law Enforcement Liability**

Law enforcement liability continues to be a primary focus in underwriting due to its inherent complexities. This coverage line faces significant challenges stemming from heightened media scrutiny, civil unrest, and evolving federal court rulings. Many entities encounter difficulties in obtaining adequate and affordable policy terms while simultaneously addressing challenges in recruiting and

retaining qualified personnel. Proactive measures — including the deployment of advanced technology, comprehensive training programs, and access to mental health services — are increasingly recognized as essential components in managing these risks effectively.

### **Biometric Identifiers**

Concerns over biometric identifiers and privacy violations are rising, with increasing litigation and state regulations.

### **PFAS**

Persistent environmental chemicals linked to health risks, with growing litigation potential for public entities operating water and wastewater treatment facilities, continue to pose challenges.

### **Additional Liability Coverages**

Public officials liability, educators' legal liability, and employment practices liability maintain stable rates; however, they are characterized by higher retentions and pricing levels compared to the private sector. Crime coverage, particularly policies with a faithful performance of duty extension, is becoming increasingly difficult to obtain due to heightened regulatory scrutiny.

### **Supreme Court Rulings**

Recent rulings on higher education and affirmative action will impact recruitment policies and premiums, with a need for legislative guidance.

### **PTSD Presumptive Legislation**

Expanding PTSD benefits for public safety personnel is leading public entities to explore alternative treatment and disability leave options.

### **Sexual Abuse and Molestation Coverages**

Sexual abuse and molestation (SAM) liability coverage continues to be challenging to secure, with standalone policies growing more costly and restrictive. Enhanced risk mitigation measures — such as thorough background checks, continuous training programs, and heightened social awareness — are essential to managing exposures in this area.

### **Active Shooter Events**

Rising concerns over mass shooting exposure have led to increased interest in active assailant and special event liability policies.



### INDUSTRY ISSUES

Many real estate investors, owners and developers hoped that 2025 would be a year of steady and meaningful interest rate decreases. Long touted as something that would help real estate deal flow return to levels not seen in the market for the past few years, progress has not been as swift as many had expected, affecting new development starts as well as M&A activity.

As we enter the second half of the year, optimism regarding interest rate reductions has begun to wane. The real estate industry is grappling with whether or not to accept that the current interest rate environment is the new normal, and whether or not deals can pencil in at current cap rates alongside broader economic uncertainty.

**ON A POSITIVE NOTE, REAL ESTATE AND HOSPITALITY OCCUPANCY RATES HAVE GENERALLY STABILIZED AND ARE SHOWING SIGNS OF MODERATE RECOVERY IN SOME MARKETS AND SECTORS, WITH LARGE TECH AND THE FINANCIAL INDUSTRY LEADING THE WAY DUE TO WELL-PUBLICIZED RETURN TO OFFICE MANDATES.**

However, debt maturities decreases continue to plague the commercial sector particularly offices, with a continued uptick in defaults and foreclosures.

It appears that 2025 will be a less dynamic growth year in the commercial real estate sector than anticipated.

### INDUSTRY OUTLOOK

Property market rate reductions in the first half of 2025 have, in many instances, outpaced even the most optimistic purchasers of insurance. Many renewals have resulted in significant double digit percentage rate decreases, and some accounts with poor loss history and/or challenged asset classes have also secured better than expected renewal terms and pricing. New and expanded capacity offerings continue to flood the marketplace as carriers seek to offset rate reductions with larger capacity signings. Renewal retention rates have also dipped with many carriers fighting to maintain their positions on expiring programs while competing for new business. While these trends have been extremely beneficial to property insureds, carriers continue to signal that a large CAT event or two could swing the market quickly and severely in the other direction.

While the property market remains extremely buyer-friendly, insureds and brokers cannot rely solely on current conditions without a solid long-term strategy that can be adapted should softening continue, or conversely, the market swing back in the other direction. We remain committed to the principle that insureds continue to establish and enhance their market relationships, while setting sustainable strategies around limits and retentions, allowing adaptation to ever-changing market dynamics as efficiently and effectively as possible.

On the other hand, the casualty insurance market continues its trend towards more restrictive coverage, smaller stretches of capacity (particularly in umbrella





and excess liability), and limited availability of low retention and guaranteed cost programs. This is being driven by ongoing social inflation. Brokers and insureds are encouraged to have honest conversations with incumbent carriers early so strategies can be developed on a proactive, rather than reactive, basis.

WHILE REAL ESTATE INSUREDS HAVE LONG THOUGHT OF PROPERTY AND CASUALTY RETENTION STRATEGIES AS SOMEWHAT MUTUALLY EXCLUSIVE, IT IS IMPORTANT THAT INSUREDS CONSIDER ALL OPTIONS AVAILABLE TO THEM IN ORDER TO LESSEN THE IMPACT OF CHANGES TO CARRIER UNDERWRITING APPETITE.

For example, does the insured have the ability to approach property and casualty retention funding as a coordinated and cohesive strategy, potentially tapping into a captive and/or alternative risk strategies whereby post-loss volatility is lessened due to proactive loss funding? Would that strategy also free up additional markets in the risk transfer marketplace, thus keeping rates and coverage in check?

Claims experience remains a focus of underwriters, particularly for claims involving violence. While the financial impact of Florida House Bill 837 (also known as "Civil Remedies" or "Tort Reform" law) has yet to be determined, several insureds who have implemented the measures required for certification have reported an initial downward trend in occurrences. Time will tell whether Florida, and other states that have been monitoring

developments in Florida, will see a notable decrease in financial exposure and litigation awards, but insureds, brokers, and carriers are monitoring the developing situation closely in hopes that meaningful change will result.

## CONTACT INFORMATION

Alliant can help you navigate the challenging and ever-changing insurance market.

As the nation's leading specialty broker, Alliant draws upon our resources from across the country, regardless of where the resource is located, to ensure you have the best subject matter experts by your side.

### Alexandra Littlejohn

EVP, Senior Managing Director  
Alliant Insurance Services, Inc.

[alex.littlejohn@alliant.com](mailto:alex.littlejohn@alliant.com)



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## 2025 MID-YEAR REPORT

# INSURANCE MARKETPLACE INSIGHTS AND OBSERVATIONS

[retail@alliant.com](mailto:retail@alliant.com) | [alliant.com](https://alliant.com)



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