



**President**  
Mr. Wes Heathcock  
City of Colfax

**Vice President**  
Mr. Blake Michaelsen  
City of Dunsmuir

**Secretary**  
Ms. Muriel Terrell  
City of Mt. Shasta

**Treasurer**  
Mr. Roger Carroll  
Town of Loomis

## SMALL CITIES ORGANIZED RISK EFFORT BOARD MEETING AGENDA

**Date: Friday, August 27, 2021**  
**Time: 9:00 AM**

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

**Location: Web-Teleconference**

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

**Conference Code: 951 9663 7924**

<https://alliantinsurance.zoom.us/j/95196637924?pwd=UDk1QjhXRmtnZ0hxL3pTcE5UdTdZdz09>

*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 460, 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.*

**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 Teleconference Meeting <i>Draft</i> Minutes – June 25, 2021         |
| Pg. 11  | 2. Treasurer’s Report as of June 30, 2021   |
| Pg. 12  | 3. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – June 30, 2021 |
| Pg. 13  | 4. US Bank Account Statements – June—July 2021  |
| Pg. 73  | 5. Investment Statements from Chandler Asset Management – June—July 2021                  |
| Pg. 167 | 6. SCORE Checking Register as of March—July 2021  |
| Pg. 170 | 7. ACI Quarterly Utilization Report – April—June 2021                                     |
| Pg. 176 | 8. Target Solutions Administrative Summary as of June—July 2021                           |
| Pg. 177 | 9. SCORE FY 21-22 Loss Control Grant Funding Usage as of August 20, 2021                  |

## F. ADMINISTRATIVE REPORT

1. **President's Report** I 4  
*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 including an Alliant staff update.*
  - a) **LAWCX Risk Console updates on in2vate – due 9/11/21**
  - b) **OSIP Questionnaire – due 9/1/21**

## G. FINANCIAL

- Pg. 178
1. **Quarterly Financials for QE June 30, 2021** A 1  
*Board Members will be presented with the June 30, 2021 Quarterly Financial Report presented by Gilbert Associates, Inc. and may take action to Accept and File and give direction.*
  2. **Isleton Payment Plan Update** A 1  
*The Board will receive an update regarding the status of Isleton financials and may consider a payment plan.*

## H. JPA BUSINESS

- Pg. 198
1. **Loss Control Services and Work Plan** I 1  
*DKF Solutions will provide an overview of recent activities and seek feedback and direction on their plans for FY 21/22.*
    - a) **Cyber Breach Response Plan & Beazley Claims Process**
  2. **SCORE – Workers' Compensation Claims Audit RFP** A 1  
*The Board will review the RFP from North Bay Associates and may consider approval.*
  3. **October Long Range Planning & Board of Directors Meeting Topics** I 1  
*The Board is asked to discuss topics for the upcoming Long Range Planning and Board of Directors Meeting on October 28, 2021 and will be provided with a draft Long Range Planning Agenda Cover for review and discussion.*
  4. **CJPRMA Updates** I 1  
*The Board will receive information about the CJPRMA MOC including changes from the prior year's coverage.*
  5. **ERMA Orientation** I 1  
*Jennifer Jobe from ERMA will provide the Board with a review of ERMA's services and reporting requirements.*
  6. **Insurance Requirements In Contracts (IRIC) Manual Review** I 1  
*The Board will receive the latest copy of the IRIC Manual.*
- Pg. 199
- Pg. 218
- Pg. 224
- Pg. 227
- Pg. 228

Pg. 229 **I. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 \*\*REQUESTING AUTHORITY**

**1. Workers' Compensation**

a. SCWA-556180, SCWA-556181, SCWA-556194 v. City of Shasta Lake

**J. REPORT FROM CLOSED SESSION**

**K. TOWN HALL OPEN DISCUSSION ON MEMBER ISSUES** I 4

**L. INFORMATION ITEMS**

Pg. 232	1. SCORE Resource Contact Guide	1
Pg. 241	2. SCORE Glossary of Terms	1
	3. ERMA Training Reminder	4

**M. CLOSING COMMENTS**

**N. ADJOURNMENT**

**UPCOMING MEETING**

October 28 & 29, 2021 – Long Range Planning Day, Board of Directors Meeting, Anderson, CA

**IMPORTANT NOTICES AND DISCLAIMERS:**

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Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021

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 Teleconference Meeting *Draft* Minutes – June 25, 2021
2. Treasurer’s Report as of June 30, 2021
3. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – June 30, 2021
4. US Bank Account Statements – June—July 2021
5. Investment Statements from Chandler Asset Management – June—July 2021
6. SCORE Checking Register as of March—July 2021
7. ACI Quarterly Utilization Report – April—June 2021
8. Target Solutions Administrative Summary as of June—July 2021
9. SCORE FY 21-22 Loss Control Grant Funding Usage as of August 20, 2021



**Small Cities Organized Risk Effort (SCORE)  
Board of Directors Meeting Minutes  
June 25, 2021**

**Member Cities Present:**

Mark Sorensen, City of Biggs  
Wes Heathcock, City of Colfax  
Todd Juhasz, City of Dunsmuir  
Blake Michaelsen, City of Dunsmuir  
Charles Bergson, City of Isleton  
Aaron Palmer, City of Live Oak  
Roger Carroll, Town of Loomis

Kathy LeBlanc, City of Loyalton  
David Dunn, City of Montague  
Lauren Knox, City of Portola  
Kyle Knopp, City of Rio Dell  
Wendy Howard, City of Shasta Lake  
Heidi Whitlock, City of Susanville  
Steve Baker, City of Yreka

**Member Cities Absent:**

City of Etna  
City of Mt. Shasta

City of Tulelake  
City of Weed

**Consultants & Guests**

Marcus Beverly, Alliant Insurance Services  
Conor Boughey, Alliant Insurance Services

Michelle Minnick, Alliant Insurance Services  
Ariel Leonhard, Sedgwick

**A. CALL TO ORDER**

Mr. Wes Heathcock called the meeting to order at 10:03 a.m.

**B. ROLL CALL**

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

**C. APPROVAL OF AGENDA AS POSTED**

*A motion was made to approve the Agenda as posted with the exception of the removal of the City of Isleton item.*

**MOTION: Kathy LeBlanc**

**SECOND: Lauren Knox**

**MOTION CARRIED  
UNANIMOUSLY**

**D. PUBLIC COMMENT**

There were no public comments.



## **E. CONSENT CALENDAR**

1. Board of Directors Meeting *Draft Minutes* – June 11, 2021

*A motion was made to approve the Consent Calendar as presented.*

**MOTION: Blake Michaelsen**

**SECOND: Kyle Knopp**

**MOTION CARRIED  
UNANIMOUSLY**

## **F. ADMINISTRATIVE REPORTS**

### **F1. President's Report**

Mr. Wes Heathcock had no issues to report for SCORE.

### **F.2.A. CJPRMA Update**

Mr. Roger Carroll noted CJPRMA is having an additional Board meeting on Monday to approve the Memorandum of Coverage (MOC) and noted that we will discuss later in the agenda.

### **F.2.B. ERMA Update**

Mr. Roger Carroll noted that a bunch of new entities have been added to ERMA as a result of REMIF members were added to the CIRA JPA and mentioned that SCORE is becoming a smaller piece of a growing program that is well funded and in good shape. Members were encouraged to join ERMA if they are not already participating. Members were reminded there is ERMA Training available to all ERMA members and if any SCORE member is interested they are encouraged to consider hosting a training at your site.

### **F.2.C. LAWCX Update**

LAWCX is moving forward with a study regarding the captive market and will probably form a new captive which will help them as an organization overall.

### **F.3. Alliant Update**

Marcus Beverly wished Steve Baker a happy retirement and thanked him for his time with the SCORE JPA and the group expressed best wishes.

## **G. FINANCIAL**

### **G.1. Premium Payment Plan Requests for FY 21/22**

#### **G.1.A. City of Isleton**

This item was taken off the agenda at the direction of the Board.



**G.2. Change Bank Accounts to Wells Fargo**

Marcus Beverly provided the Board with an update regarding the changes that are happening due to the changes from York to Sedgwick. Due to the change in accounts with Sedgwick’s system, (Wells Fargo is their preferred banking institution), the Board was asked to consider moving accounts from Mechanics Bank to Wells Fargo. There were two resolutions presented to the Board for consideration.

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

**MOTION: Steve Baker**

**SECOND: Blake Michaelson**

**ROLL CALL VOTE  
WAS REQUESTED**

Ayes: Biggs, Colfax, Dunsmuir, Live Oak, Loomis, Loyalton, Montague, Portola, Rio Dell, Shasta Lake, Yreka

Abstain: Isleton, Susanville

**H. JPA BUSINESS**

**H.1. Resolution Delegation of Treasurer Responsibilities**

Marcus Beverly provided a review of the resolution which provides authority and responsibilities of the SCORE Treasurer.

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

**MOTION: Kathy LeBlanc**

**SECOND: Steve Baker**

**MOTION CARRIED  
UNANIMOUSLY**

**H.2. FY 21/22 Property Program Renewal**

Marcus Beverly provided a review of the changes to the APIP Property deductibles for All Risk as well as vehicles (\$10,000 for select members with ACV; \$25,000 for vehicles with RC valuation Except \$50,000 for police vehicles with RCV under \$250,000, \$100,000 for all vehicles with RCV of \$250,000 to \$750,000; and \$250,000 for all vehicles with RCV in excess of \$750,000). He also provided a review of the proposed changes to the FY 21/22 APIP Policy and mentioned that the total premium due may change due to the changes requested by member after June 18, 2021. Members were reminded of the reporting requirements of the policy and were encouraged to share the claims reporting information with their staff as the Pollution carrier is changing and the retroactive date is becoming 7/1/2021. It was highlighted that the Course of Construction sublimit was added so projects valued over \$15M will require Underwriter approval and premium will be charged. Members were reminded that the underwriters have added LMA5400 (Silent Cyber) exclusion, which excludes coverage for physical damage that occurs as the result of a “cyber incident”.

*A motion was made to grant the SCORE President with authority to sign the request to bind coverage forms for the FY 21/22 APIP Property policy.*



**MOTION: Roger Carroll**

**SECOND: Wendy Howard**

**MOTION CARRIED  
UNANIMOUSLY**

### **H.3. Excess Cyber Liability Options**

Marcus Beverly provided the Board with an update regarding the Excess Cyber Liability as only seven SCORE members that have completed the required application and staff will work with those who are still interested in obtaining excess cyber liability coverage.

### **H.4. Alliant Deadly Weapons Program Optional**

Marcus Beverly provided the Board with a review of the Alliant Deadly Weapons Response program coverage, noting that the coverage is site specific, as an event must occur at a location on the members' APIP Property schedule in order to qualify for coverage.

### **H.5. CoreLogic Wildfire Risk Scoring**

Marcus Beverly provided the Board with a review of the CoreLogic Wildfire Risk scores that were received for the locations requested – it was noted not all the addresses were used as there were duplicate addresses (multiple buildings at same physical address) which would have increased cost.

### **H.6. PRISM Pollution Program Proposal and FY 20/21 Claims Reporting**

Marcus Beverly provided a review of the FY 21/22 PRISM Pollution proposal and mentioned the policy is changing carriers to Iron Shore Insurance Company and noted that the retroactive date will be updated to July 1, 2021 due to the change in carrier.

*A motion was made to approve the FY 21/22 PRISM Pollution program.*

**MOTION: Kathy LeBlanc**

**SECOND: Lauren Knox**

**MOTION CARRIED  
UNANIMOUSLY**

### **H.7. CJPRMA Excess Liability Update**

Marcus Beverly noted that we will likely be moving to a \$7.5M retention and shared news from CJPRMA that we came in under budget and the final premium will be voted on Monday. Marcus provided a review of the proposed aggregate limits and noted that there is one carrier that has imposed a wildfire exclusion but all other carriers are providing coverage for wildfire. After CJPRMA meets on Monday we will find out more information about final pricing.

### **H.8. Crime Coverage for SCORE Treasurer**

It was noted at the last SCORE Board meeting it was requested that Program Administration seek a





quote at a higher limit above \$1M. The board was presented with the pricing for a \$1M limit/\$2,500 Deductible and a \$3M limit/\$25,000 Deductible.

*A motion was made to approve the FY 21/22 ACIP Crime coverage at the \$1M limit with a \$2,500 deductible.*

**MOTION: Wendy Howard      SECOND: Blake Michaelsen      MOTION CARRIED UNANIMOUSLY**

**H.9. FY 21/22 SCORE Program Budget**

Marcus Beverly presented the Board with the updated SCORE Program Budget which changed from the last board meeting due to the addition of the PRISM Pollution premium which is included in the Liability allocation.

*A motion was made to approve the FY 21/22 SCORE Admin Program Budget as presented as Items 9a-9d.*

**MOTION: Roger Carroll      SECOND: Wendy Howard      MOTION CARRIED UNANIMOUSLY**

**I. Town Hall Open Discussion on Member Issues**

Marcus Beverly provided a brief review of the Risk Matrix which includes information about risk exposures (wildfires, cyber, and EPL). It was noted at the October meeting members should have a opportunity to discuss how they are currently using funds that benefit their citizens and to provide space to trade ideas and knowledge over coffee.

**J. INFORMATION ITEMS**

**J.1. Glossary of Terms**

This was provided as an information item only.

**J.2. FY 20/21 Resource Contact Guide**

This was provided as an information item only.

**K. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95**

**\*\*REQUESTING AUTHORITY**

**1. Workers Compensation**

- a. SCWA-556100 v. City of Tulelake\*\***



**L. REPORT FROM CLOSED SESSION**

The Board returned from closed session at 12:19 P.M. Mr. Beverly reported that the above closed session items were discussed and appropriate direction was given to Staff and the Claims Administrator.

**M. CLOSING COMMENTS**

There were no closing comments.

**N. AJOURNMENT**

The meeting was adjourned at 11:55 AM.

**NEXT MEETING DATE: August 27, 2021 Teleconference**

Respectfully Submitted,

\_\_\_\_\_  
Muriel Terrell, Secretary

\_\_\_\_\_  
Date

DRAFT




Small Cities Organized Risk Effort  
A Joint Powers Authority

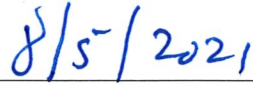
**SCORE TREASURER INVESTMENT REPORT  
FOR THE QUARTER ENDING JUNE 30, 2021**

	<b>MARKET VALUE</b>
<b>CASH:</b>	
(1) Mechanics Bank Checking	\$ 280,807.77
(2) Local Agency Inv Fund (LAIF)	\$4,758,880.11
<b>TOTAL CASH</b>	<b>\$5,039,687.88</b>
 <b>INVESTMENTS (Unrestricted):</b>	
(3) Chandler Investments (see attached)	
Account no. 590	\$12,194,466.79
<b>TOTAL UNRESTRICTED INVESTMENTS</b>	<b>\$12,194,466.79</b>
 <b>TOTAL CASH AND INVESTMENTS</b>	 <b>\$17,234,154.67</b>

- (1) This consists of one checking account and two pass-thru accounts (Liability and Workers' Compensation claims).
- (2) The LAIF rate of return as of quarter ended June 30, 2021 0.33%
- (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.

  
\_\_\_\_\_  
Roger Carroll, SCORE Treasurer

  
\_\_\_\_\_  
Date



**BETTY T. YEE**  
**California State Controller**

**LOCAL AGENCY INVESTMENT FUND  
 REMITTANCE ADVICE**

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

As of 07/15/2021, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 06/30/2021.

Earnings Ratio		.00000897371743018
Interest Rate		0.33%
Dollar Day Total	\$	414,243,020.95
Quarter End Principal Balance	\$	4,758,880.11
Quarterly Interest Earned	\$	3,717.30



**QUESTIONS?**

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

KYLE TOLLE  
CN-OH-W5IT  
CN-OH-W5IT  
425 WALNUT STREET  
CINCINNATI OH 45202  
**Phone 513-629-8233**  
**E-mail kyle.tolle@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, 2021 to June 30, 2021**



000003401 04 SP 000638866413540 P  
SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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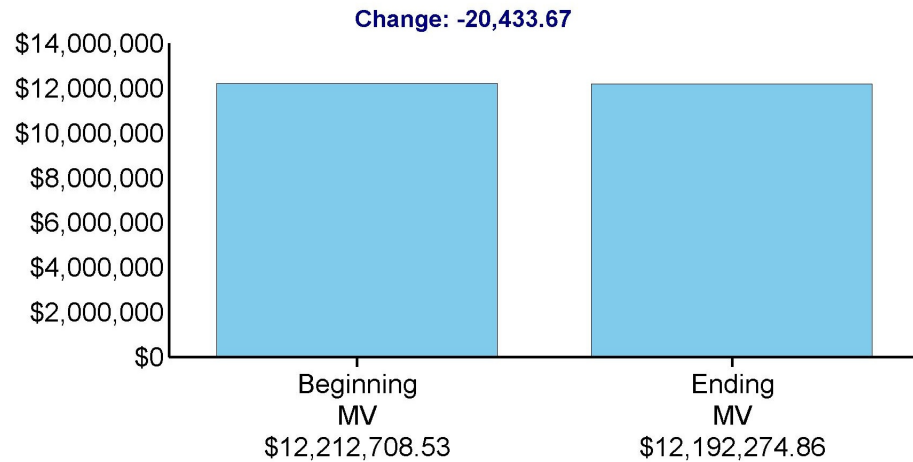


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**MARKET VALUE SUMMARY**

	<b>Current Period 06/01/21 to 06/30/21</b>
<b>Beginning Market Value</b>	<b>\$12,212,708.53</b>
Taxable Interest	24,804.95
Fees and Expenses	-1,330.12
Long Term Gains/Losses	1.02
Change in Investment Value	-43,909.52
<b>Ending Market Value</b>	<b>\$12,192,274.86</b>





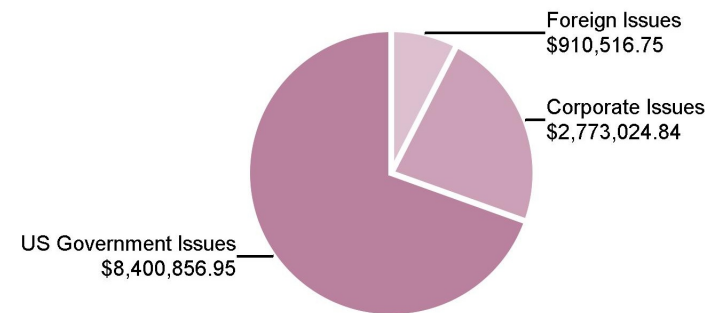
SMALL CITIES ORGANIZED  
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### ASSET SUMMARY

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash & Equivalents	107,876.32	0.90	6.46
Taxable Bonds	12,084,398.54	99.10	214,021.09
<b>Total Market Value</b>	<b>\$12,192,274.86</b>	<b>100.00</b>	<b>\$214,027.55</b>

### Fixed Income Summary





SMALL CITIES ORGANIZED  
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**INCOME SUMMARY**

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	<b>Income Received Current Period</b>
Taxable Interest	24,804.95
<b>Total Current Period Income</b>	<b>\$24,804.95</b>



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**CASH SUMMARY**

	Principal Cash	Income Cash	Total Cash
<b>Beginning Cash 06/01/2021</b>	<b>-\$1,475,207.26</b>	<b>\$1,475,207.26</b>	<b>\$0.00</b>
Taxable Interest		24,804.95	24,804.95
Fees and Expenses	-1,330.12		-1,330.12
Purchases	-220,035.37		-220,035.37
Sales	14,018.33		14,018.33
Net Money Market Activity	182,542.21		182,542.21
<b>Ending Cash 06/30/2021</b>	<b>-\$1,500,012.21</b>	<b>\$1,500,012.21</b>	<b>\$0.00</b>



SMALL CITIES ORGANIZED  
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### 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 Oblig Fd Cl Y #3763							
107,876.320	1.0000	107,876.32	107,876.32	0.00	0.9	6.46	0.01
<b>Total Cash/Money Market</b>		<b>\$107,876.32</b>	<b>\$107,876.32</b>	<b>\$0.00</b>	<b>0.9</b>	<b>\$6.46</b>	
<b>Cash</b>							
Principal Cash		-1,500,012.21	-1,500,012.21		-12.3		
Income Cash		1,500,012.21	1,500,012.21		12.3		
<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>\$107,876.32</b>	<b>\$107,876.32</b>	<b>\$0.00</b>	<b>0.9</b>	<b>\$6.46</b>	

#### Taxable Bonds

##### US Government Issues

U S Treasury Note - 912828U65  
1.750 11/30/2021

125,000.000	100.7030	125,878.75	123,223.08	2,655.67	1.0	2,187.50	1.74
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F N M A - 3135G0S38  
2.000 01/05/2022

150,000.000	100.9790	151,468.50	149,695.75	1,772.75	1.2	3,000.00	1.98
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U S Treasury Note - 912828V72  
1.875 01/31/2022

125,000.000	101.0590	126,323.75	125,200.61	1,123.14	1.0	2,343.75	1.85
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SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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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>
Federal Home Loan Bks - 313378CR0 2.250 03/11/2022	150,000.000	101.5140	152,271.00	152,646.00	-375.00	1.2	3,375.00	2.22
U S Treasury Note - 912828J76 1.750 03/31/2022	175,000.000	101.2500	177,187.50	174,173.44	3,014.06	1.5	3,062.50	1.73
F N M A - 3135G0T45 1.875 04/05/2022	250,000.000	101.3670	253,417.50	248,625.00	4,792.50	2.1	4,687.50	1.85
U S Treasury Note - 912828XR6 1.750 05/31/2022	125,000.000	101.5160	126,895.00	124,668.39	2,226.61	1.0	2,187.50	1.72
U S Treasury Note - 912828XW5 1.750 06/30/2022	150,000.000	101.6410	152,461.50	149,203.63	3,257.87	1.3	2,625.00	1.72
U S Treasury Note - 912828L24 1.875 08/31/2022	300,000.000	102.0230	306,069.00	299,391.63	6,677.37	2.5	5,625.00	1.84
U S Treasury Note - 912828L57 1.750 09/30/2022	300,000.000	102.0120	306,036.00	295,382.81	10,653.19	2.5	5,250.00	1.71
U S Treasury Note - 912828M49 1.875 10/31/2022	100,000.000	102.2970	102,297.00	97,335.94	4,961.06	0.8	1,875.00	1.83
F N M A Deb - 3135G0T94 2.375 01/19/2023	250,000.000	103.3810	258,452.50	246,367.50	12,085.00	2.1	5,937.50	2.30
U S Treasury Note - 912828R69 1.625 05/31/2023	100,000.000	102.6410	102,641.00	95,144.53	7,496.47	0.8	1,625.00	1.58



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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>
Federal Home Loan Bks - 313383QR5 3.250 06/09/2023	100,000.000	105.7920	105,792.00	101,667.00	4,125.00	0.9	3,250.00	3.07
F H L M C - 3137EAEN5 2.750 06/19/2023	200,000.000	104.9190	209,838.00	198,836.00	11,002.00	1.7	5,500.00	2.62
F N M A - 3135G05G4 0.250 07/10/2023	135,000.000	100.0010	135,001.35	134,709.75	291.60	1.1	337.50	0.25
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	250,000.000	106.5890	266,472.50	253,613.50	12,859.00	2.2	8,437.50	3.17
U S Treasury Note - 912828U57 2.125 11/30/2023	175,000.000	104.3240	182,567.00	172,258.79	10,308.21	1.5	3,718.75	2.04
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	150,000.000	107.3510	161,026.50	154,474.50	6,552.00	1.3	5,062.50	3.14
U S Treasury Note - 912828V80 2.250 01/31/2024	175,000.000	104.8480	183,484.00	174,425.78	9,058.22	1.5	3,937.50	2.15
F N M A - 3135G0V34 2.500 02/05/2024	125,000.000	105.4810	131,851.25	124,521.25	7,330.00	1.1	3,125.00	2.37
U S Treasury Note - 912828WJ5 2.500 05/15/2024	150,000.000	105.9260	158,889.00	154,136.72	4,752.28	1.3	3,750.00	2.36
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	230,000.000	106.9870	246,070.10	239,917.60	6,152.50	2.0	6,612.50	2.69



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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>
Federal Farm Credit Bks - 3133EKWV4 1.850 07/26/2024	150,000.000	104.1540	156,231.00	151,448.40	4,782.60	1.3	2,775.00	1.78
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	200,000.000	107.4290	214,858.00	211,539.00	3,319.00	1.8	5,750.00	2.68
U S Treasury Note - 912828YH7 1.500 09/30/2024	300,000.000	103.1680	309,504.00	297,509.76	11,994.24	2.5	4,500.00	1.45
F N M A - 3135G0W66 1.625 10/15/2024	175,000.000	103.5810	181,266.75	173,547.50	7,719.25	1.5	2,843.75	1.57
U S Treasury Note - 912828J7 2.125 11/30/2024	275,000.000	105.3280	289,652.00	279,733.40	9,918.60	2.4	5,843.75	2.02
F N M A - 3135G0X24 1.625 01/07/2025	235,000.000	103.5290	243,293.15	239,814.00	3,479.15	2.0	3,818.75	1.57
F H L M C - 3137EAEP0 1.500 02/12/2025	260,000.000	103.1730	268,249.80	259,799.80	8,450.00	2.2	3,900.00	1.45
U S Treasury Note - 912828J27 2.000 02/15/2025	175,000.000	105.0000	183,750.00	185,903.32	-2,153.32	1.5	3,500.00	1.90
U S Treasury Note - 912828ZC7 1.125 02/28/2025	50,000.000	101.8280	50,914.00	50,992.19	-78.19	0.4	562.50	1.10
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	225,000.000	106.3090	239,195.25	237,998.25	1,197.00	2.0	5,343.75	2.23





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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>
Federal Home Loan Bks - 3130AJHU6 0.500 04/14/2025	150,000.000	99.4000	149,100.00	149,800.80	-700.80	1.2	750.00	0.50
F N M A Deb - 3135G03U5 0.625 04/22/2025	105,000.000	99.8770	104,870.85	104,783.70	87.15	0.9	656.25	0.63
F N M A - 3135G04Z3 0.500 06/17/2025	260,000.000	99.3740	258,372.40	259,461.80	-1,089.40	2.1	1,300.00	0.50
F H L M C M T N - 3137EAEU9 0.375 07/21/2025	140,000.000	98.5920	138,028.80	139,302.80	-1,274.00	1.1	525.00	0.38
F N M A - 3135G05X7 0.375 08/25/2025	220,000.000	98.5190	216,741.80	218,970.40	-2,228.60	1.8	825.00	0.38
F H L M C M T N - 3137EAEX3 0.375 09/23/2025	200,000.000	98.4350	196,870.00	199,398.00	-2,528.00	1.6	750.00	0.38
F N M A - 3135G06G3 0.500 11/07/2025	215,000.000	98.8130	212,447.95	214,230.30	-1,782.35	1.7	1,075.00	0.51
U S Treasury Note - 91282CAZ4 0.375 11/30/2025	300,000.000	98.1990	294,597.00	300,093.75	-5,496.75	2.4	1,125.00	0.38
U S Treasury Note - 91282CBC4 0.375 12/31/2025	125,000.000	98.1060	122,632.50	124,882.81	-2,250.31	1.0	468.75	0.38
U S Treasury Note - 91282CBT7 0.750 03/31/2026	300,000.000	99.5510	298,653.00	297,597.66	1,055.34	2.4	2,250.00	0.75



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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 - 91282CBW0 0.750 04/30/2026	150,000.000	99.4920	149,238.00	149,009.77	228.23	1.2	1,125.00	0.75
<b>Total US Government Issues</b>			<b>\$8,400,856.95</b>	<b>\$8,235,436.61</b>	<b>\$165,420.34</b>	<b>68.9</b>	<b>\$137,200.00</b>	

**Corporate Issues**

Microsoft Corp - 594918BP8 1.550 08/08/2021	140,000.000	100.0240	140,033.60	139,739.55	294.05	1.1	2,170.00	1.55
US Bancorp - 91159HHP8 Medium Term Note 2.625 01/24/2022	135,000.000	101.1670	136,575.45	136,571.40	4.05	1.1	3,543.75	2.59
Honda Auto Receivables - 43814UAG4 A B S Ser 2018 2 CI A3 3.010 05/18/2022	2,560.590	100.2000	2,565.71	2,560.53	5.18	0.0	77.07	3.00
Honda Auto Receivables Owner - 43815HAC1 A B S Ser 2018 3 CI A3 2.950 08/22/2022	15,773.290	100.5190	15,855.15	15,771.13	84.02	0.1	465.31	2.93
John Deere Owner Trust - 47788EAC2 C M O Ser 2018 B CI A3 3.080 11/15/2022	12,747.270	100.5140	12,812.79	12,746.31	66.48	0.1	392.62	3.06
John Deere Capital Corp - 24422EUA5 Medium Term Note 2.700 01/06/2023	150,000.000	103.5750	155,362.50	146,686.50	8,676.00	1.3	4,050.00	2.61
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023	150,000.000	103.7780	155,667.00	146,457.00	9,210.00	1.3	4,125.00	2.65



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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>
Nissan Auto Receivables - 65479GAD1 A B S Ser 2018 B CI A3 3.060 03/15/2023	27,337.930	101.0980	27,638.10	27,337.06	301.04	0.2	836.54	3.03
Merck Co Inc - 58933YAF2 2.800 05/18/2023	150,000.000	104.6860	157,029.00	146,148.00	10,881.00	1.3	4,200.00	2.67
Walmart Inc - 931142EK5 3.400 06/26/2023	100,000.000	105.9400	105,940.00	99,974.00	5,966.00	0.9	3,400.00	3.21
Bank Of America Corp - 06051GHF9 3.550 03/05/2024	133,000.000	105.0680	139,740.44	133,694.26	6,046.18	1.1	4,721.50	3.38
Apple Inc - 037833CU2 2.850 05/11/2024	150,000.000	106.1280	159,192.00	150,888.00	8,304.00	1.3	4,275.00	2.68
Amazon Com Inc - 023135BW5 0.450 05/12/2024	95,000.000	99.7790	94,790.05	94,861.30	-71.25	0.8	427.50	0.45
Toyota Auto Receivables - 89232HAC9 A B S Ser 2020 A CI A3 1.660 05/15/2024	120,000.000	101.3090	121,570.80	122,765.63	-1,194.83	1.0	1,992.00	1.64
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	150,000.000	104.9920	157,488.00	149,373.00	8,115.00	1.3	3,600.00	2.29
Nissan Auto Receivables Owner - 65479JAD5 A B S Ser 2019 C CI A3 1.930 07/15/2024	90,000.000	101.2460	91,121.40	89,995.25	1,126.15	0.7	1,737.00	1.91



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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>
Jpmorgan Chase Co - 46647PAU0 3.797 07/23/2024	150,000.000	106.5530	159,829.50	157,930.50	1,899.00	1.3	5,695.50	3.56
Toyota Auto Recv Tr - 89237VAB5 A B S Ser 2020 C CI A3 10/15/2024 Var	60,000.000	100.2460	60,147.60	59,995.38	152.22	0.5	264.00	0.44
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 CI A3 0.370 10/18/2024	65,000.000	100.1360	65,088.40	64,990.45	97.95	0.5	240.50	0.37
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B CI A3 11/15/2024 Var	15,000.000	100.2540	15,038.10	14,997.71	40.39	0.1	76.50	0.51
Mercedes Benz Auto Lease - 58769KAD6 A B S Ser 2021 B CI A3 0.400 11/15/2024	60,000.000	99.9530	59,971.80	59,995.47	-23.67	0.5	240.00	0.40
Ace Ina Holding - 00440EAS6 3.150 03/15/2025	140,000.000	108.0930	151,330.20	152,899.60	-1,569.40	1.2	4,410.00	2.91
Exxon Mobil Corporation - 30231GBH4 2.992 03/19/2025	140,000.000	107.2590	150,162.60	152,733.00	-2,570.40	1.2	4,188.80	2.79
Toyota Auto Recv Tr - 89240BAC2 A B S Ser 2021 A CI A3 05/15/2025 Var	30,000.000	99.9210	29,976.30	29,994.43	-18.13	0.2	78.00	0.26
Qualcomm Inc - 747525AF0 3.450 05/20/2025	140,000.000	109.8170	153,743.80	155,689.80	-1,946.00	1.3	4,830.00	3.14



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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>
Hyundai Auto Rec Tr - 44933LAC7 A B S Ser 2021 A CI A3 09/15/2025 Var	50,000.000	99.9710	49,985.50	49,994.74	-9.24	0.4	190.00	0.38
John Deere Owner Trust - 47788UAC6 C M O Ser 2021 A CI A3 0.360 09/15/2025	45,000.000	99.8710	44,941.95	44,991.35	-49.40	0.4	162.00	0.36
Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026	30,000.000	99.9970	29,999.10	30,097.10	-98.00	0.2	345.00	1.15
Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026	130,000.000	99.5600	129,428.00	129,942.80	-514.80	1.1	1,462.50	1.13
<b>Total Corporate Issues</b>			<b>\$2,773,024.84</b>	<b>\$2,719,821.25</b>	<b>\$53,203.59</b>	<b>22.7</b>	<b>\$62,196.09</b>	

**Foreign Issues**

International Bank - 459058FY4 2.000 01/26/2022	200,000.000	101.0360	202,072.00	199,032.00	3,040.00	1.7	4,000.00	1.98
Inter American Devel Bk - 4581X0CZ9 1.750 09/14/2022	100,000.000	101.8780	101,878.00	98,067.00	3,811.00	0.8	1,750.00	1.72
Toronto Dominion Bank - 89114QCB2 Medium Term Note 3.250 03/11/2024	135,000.000	107.0550	144,524.25	136,833.30	7,690.95	1.2	4,387.50	3.04
International Bank M T N - 459058JB0 0.625 04/22/2025	130,000.000	99.6410	129,533.30	129,496.90	36.40	1.1	812.50	0.63

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June 1, 2021 to June 30, 2021**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>
Bank Of Montreal - 06367WB85 Medium Term Note 1.850 05/01/2025	150,000.000	103.1500	154,725.00	154,207.50	517.50	1.3	2,775.00	1.79
International Bank M T N - 459058JL8 0.500 10/28/2025	180,000.000	98.7690	177,784.20	179,796.60	-2,012.40	1.5	900.00	0.51
<b>Total Foreign Issues</b>			<b>\$910,516.75</b>	<b>\$897,433.30</b>	<b>\$13,083.45</b>	<b>7.5</b>	<b>\$14,625.00</b>	
<b>Total Taxable Bonds</b>			<b>\$12,084,398.54</b>	<b>\$11,852,691.16</b>	<b>\$231,707.38</b>	<b>99.1</b>	<b>\$214,021.09</b>	
<b>Total Assets</b>			<b>\$12,192,274.86</b>	<b>\$11,960,567.48</b>	<b>\$231,707.38</b>	<b>100.0</b>	<b>\$214,027.55</b>	
<b>Estimated Current Yield</b>								<b>1.75</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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**TRANSACTION DETAIL**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
<b>Beginning Balance 06/01/2021</b>			<b>\$1,475,207.26</b>	<b>-\$1,475,207.26</b>	<b>\$11,937,091.63</b>
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 0.375% 11/30/25 0.001875 USD/\$1 Pv On 300,000 Par Value Due 5/31/21	562.50		
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 1.625% 5/31/23 0.008125 USD/\$1 Pv On 100,000 Par Value Due 5/31/21	812.50		
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 1.750% 5/31/22 0.00875 USD/\$1 Pv On 125,000 Par Value Due 5/31/21	1,093.75		
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 1.750% 11/30/21 0.00875 USD/\$1 Pv On 125,000 Par Value Due 5/31/21	1,093.75		
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 2.125% 11/30/23 0.010625 USD/\$1 Pv On 175,000 Par Value Due 5/31/21	1,859.38		
06/01/21	Asset Income	Interest Earned On U S Treasury Nt 2.125% 11/30/24 0.010625 USD/\$1 Pv On 275,000 Par Value Due 5/31/21	2,921.88		
06/01/21	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 5/1/21 To 5/31/21	0.82		
06/03/21	Cash Disbursement	Cash Disbursement Paid To Chandler Asset Management Investment Counsel Fee For Pe Ending 05/31/2021		-1,225.95	
06/08/21	Asset Income	Interest Earned On F H L B Deb 3.375% 12/08/23 0.016875 USD/\$1 Pv On 150,000 Par Value Due 6/8/21	2,531.25		
06/09/21	Asset Income	Interest Earned On F H L B Deb 3.250% 6/09/23 0.01625 USD/\$1 Pv On 100,000 Par Value Due 6/9/21	1,625.00		
06/14/21	Asset Income	Interest Earned On F H L B 2.875% 6/14/24 0.014375 USD/\$1 Pv On 230,000 Par Value Due 6/14/21	3,306.25		



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**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>
06/15/21	Sale	Paid Down 837.16 Par Value Of Honda Auto 1.900% 4/15/22 Cmo Final Paydown		837.16	-837.10
06/15/21	Asset Income	Interest Earned On Honda Auto 1.900% 4/15/22 \$0.00158/Pv On 837.16 Pv Due 6/15/21	1.33		
06/15/21	Asset Income	Interest Earned On Hyundai Auto Rec 0.380% 9/15/25 \$0.00032/Pv On 50,000.00 Pv Due 6/15/21	15.83		
06/15/21	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00042/Pv On 15,000.00 Pv Due 6/15/21	6.38		
06/15/21	Asset Income	Interest Earned On John Deere Owner 3.080% 11/15/22 \$0.00257/Pv On 16,052.31 Pv Due 6/15/21	41.20		
06/15/21	Sale	Paid Down 3,305.04 Par Value Of John Deere Owner 3.080% 11/15/22 Trade Date 6/15/21		3,305.04	-3,304.79
06/15/21	Asset Income	Interest Earned On John Deere Owner 0.360% 9/15/25 \$0.00030/Pv On 45,000.00 Pv Due 6/15/21	13.50		
06/15/21	Asset Income	Interest Earned On Nissan Auto 3.060% 3/15/23 \$0.00255/Pv On 31,253.37 Pv Due 6/15/21	79.70		
06/15/21	Sale	Paid Down 3,915.44 Par Value Of Nissan Auto 3.060% 3/15/23 Trade Date 6/15/21		3,915.44	-3,915.31
06/15/21	Asset Income	Interest Earned On Nissan Auto 1.930% 7/15/24 \$0.00161/Pv On 90,000.00 Pv Due 6/15/21	144.75		
06/15/21	Asset Income	Interest Earned On Toyota Auto 1.660% 5/15/24 \$0.00138/Pv On 120,000.00 Pv Due 6/15/21	166.00		





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**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>
06/15/21	Asset Income	Interest Earned On Toyota Auto Recv 0.440% 10/15/24 \$0.00037/Pv On 60,000.00 Pv Due 6/15/21	22.00		
06/15/21	Asset Income	Interest Earned On Toyota Auto Recv 0.260% 5/15/25 \$0.00022/Pv On 30,000.00 Pv Due 6/15/21	6.50		
06/16/21	Purchase	Purchased 20,000 Par Value Of Unitedhealth 1.150% 5/15/26 Trade Date 6/14/21 Purchased Through Morgan Stanley & Co. LLC Swift External Ref#: 8116703133092087 20,000 Par Value At 100.333 %		-20,066.60	20,066.60
06/16/21	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of Unitedhealth 1.150% 5/15/26 Income Debit 17.25- USD	-17.25		
06/17/21	Purchase	Purchased 10,000 Par Value Of Unitedhealth 1.150% 5/15/26 Trade Date 6/15/21 Purchased Through BofA Securities, Inc. Swift External Ref#: 8116703133092209 10,000 Par Value At 100.305 %		-10,030.50	10,030.50
06/17/21	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of Unitedhealth 1.150% 5/15/26 Income Debit 8.94- USD	-8.94		
06/17/21	Asset Income	Interest Earned On F N M A 0.500% 6/17/25 0.0025 USD/\$1 Pv On 260,000 Par Value Due 6/17/21	650.00		
06/18/21	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00031/Pv On 65,000.00 Pv Due 6/18/21	20.04		
06/18/21	Asset Income	Interest Earned On Honda Auto 3.010% 5/18/22 \$0.00251/Pv On 4,589.75 Pv Due 6/18/21	11.51		
06/18/21	Sale	Paid Down 2,029.16 Par Value Of Honda Auto 3.010% 5/18/22 Trade Date 6/18/21		2,029.16	-2,029.12



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**TRANSACTION DETAIL (continued)**

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
06/18/21	Purchase	Purchased 130,000 Par Value Of Toyota Mtr Cr Mtn 1.125% 6/18/26 Trade Date 6/15/21 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 8116603133087525 130,000 Par Value At 99.956 %		-129,942.80	129,942.80
06/21/21	Asset Income	Interest Earned On Honda Auto 2.950% 8/22/22 \$0.00246/Pv On 19,704.82 Pv Due 6/21/21	48.44		
06/21/21	Sale	Paid Down 3,931.53 Par Value Of Honda Auto 2.950% 8/22/22 Trade Date 6/21/21		3,931.53	-3,930.99
06/21/21	Asset Income	Interest Earned On F H L M C 2.750% 6/19/23 0.01375 USD/\$1 Pv On 200,000 Par Value Due 6/19/21	2,750.00		
06/24/21	Fee	Trust Fees Collected Charged For Period 05/01/2021 Thru 05/31/2021		-104.17	
06/28/21	Asset Income	Interest Earned On Walmart Inc 3.400% 6/26/23 0.017 USD/\$1 Pv On 100,000 Par Value Due 6/26/21	1,700.00		
06/28/21	Asset Income	Interest Earned On American Honda Mtn 2.400% 6/27/24 0.012 USD/\$1 Pv On 150,000 Par Value Due 6/28/21	1,800.00		
06/29/21	Purchase	Purchased 60,000 Par Value Of Mercedes Benz Auto 0.400% 11/15/24 Trade Date 6/22/21 Purchased Through J.P. Morgan Securities LLC Swift External Ref#: 8117303133125655 60,000 Par Value At 99.99245 %		-59,995.47	59,995.47
06/30/21	Asset Income	Interest Earned On U S Treasury Nt 0.375% 12/31/25 0.001875 USD/\$1 Pv On 125,000 Par Value Due 6/30/21	234.38		
06/30/21	Asset Income	Interest Earned On U S Treasury Nt 1.750% 6/30/22 0.00875 USD/\$1 Pv On 150,000 Par Value Due 6/30/21	1,312.50		



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**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>
	Purchase	Combined Purchases For The Period 6/ 1/21 - 6/30/21 Of First Am Govt Ob Fd Cl Y		-76,306.46	76,306.46
	Sale	Combined Sales For The Period 6/ 1/21 - 6/30/21 Of First Am Govt Ob Fd Cl Y		258,848.67	-258,848.67
<b>Ending Balance 06/30/2021</b>			<b>\$1,500,012.21</b>	<b>-\$1,500,012.21</b>	<b>\$11,960,567.48</b>

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 20 of 23  
June 1, 2021 to June 30, 2021**SALE/MATURITY SUMMARY**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Taxable Bonds</b>					
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2018 2 CI A3</b>					
<b>3.010 05/18/2022</b>					
<b>HA33022</b>					
	06/18/21	Paid Down 2,029.16 Par Value Trade Date 6/18/21	-2,029.12	2,029.16	0.04
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2019 3 CI A2</b>					
<b>1.900 04/15/2022</b>					
<b>43815NAB0</b>					
	06/15/21	Paid Down 837.16 Par Value Cmo Final Paydown	-837.10	837.16	0.06
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2018 3 CI A3</b>					
<b>2.950 08/22/2022</b>					
<b>HA22922</b>					
	06/21/21	Paid Down 3,931.53 Par Value Trade Date 6/21/21	-3,930.99	3,931.53	0.54
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2018 B CI A3</b>					
<b>3.080 11/15/2022</b>					
<b>47788EAC2</b>					
	06/15/21	Paid Down 3,305.04 Par Value Trade Date 6/15/21	-3,304.79	3,305.04	0.25



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Nissan Auto Receivables</b>					
A B S Ser 2018 B CI A3					
3.060 03/15/2023					
65479GAD1					
	06/15/21	Paid Down 3,915.44 Par Value Trade Date 6/15/21	-3,915.31	3,915.44	0.13
<b>Total Taxable Bonds</b>			<b>-\$14,017.31</b>	<b>\$14,018.33</b>	<b>\$1.02</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$14,017.31</b>	<b>\$14,018.33</b>	<b>\$1.02</b>

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Long-Term Gain (Loss): \$23,865.78

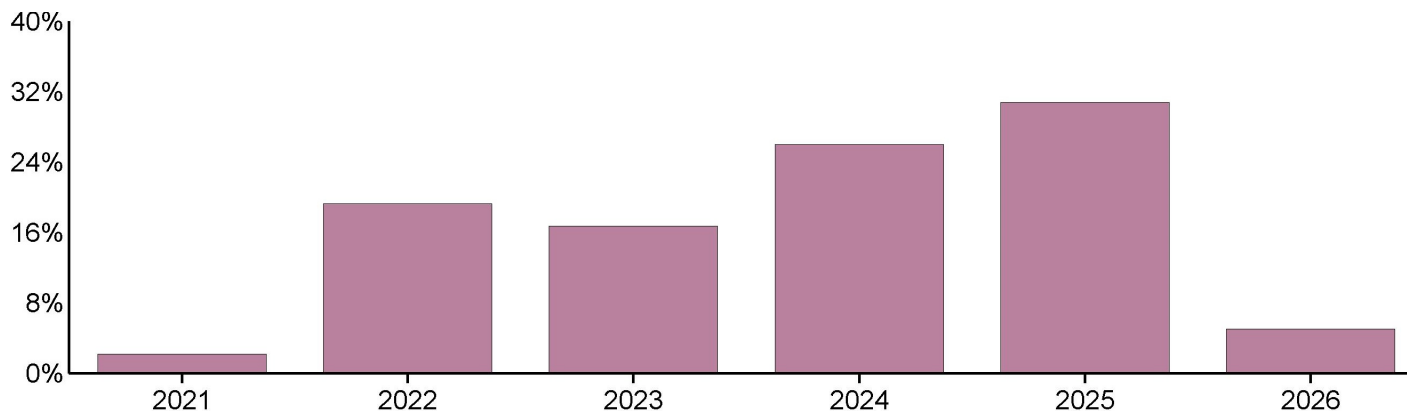
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2021	265,000.00	265,912.35	2.21
2022	2,291,081.15	2,326,185.85	19.25
2023	1,937,337.93	2,023,427.45	16.75
2024	3,003,000.00	3,140,308.44	25.98
2025	3,665,000.00	3,721,246.35	30.79
2026	610,000.00	607,318.10	5.02
<b>Total of Category</b>	<b>\$11,771,419.08</b>	<b>\$12,084,398.54</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	9,365,858.49	9,571,260.24	79.19
Aa1	150,000.00	159,192.00	1.32
Aa2	390,000.00	411,769.60	3.41
Aa3	135,000.00	144,524.25	1.20
A1	510,000.00	517,822.50	4.29
A2	723,000.00	763,401.24	6.32
A3	320,000.00	338,817.30	2.80



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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June 1, 2021 to June 30, 2021

**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	177,560.59	177,611.41	1.47
<b>Total of Category</b>	<b>\$11,771,419.08</b>	<b>\$12,084,398.54</b>	<b>100.00</b>

<b>S&amp;P RATING</b>			
AAA	1,024,898.52	1,027,318.41	8.50
AA+	4,675,000.00	4,810,378.95	39.81
AA	345,000.00	356,397.05	2.95
AA-	140,000.00	150,162.60	1.24
A+	445,000.00	453,031.55	3.75
A	425,000.00	451,216.95	3.73
A-	723,000.00	765,526.74	6.33
N/A	3,818,520.56	3,886,882.29	32.16
NOT RATED	175,000.00	183,484.00	1.53
<b>Total of Category</b>	<b>\$11,771,419.08</b>	<b>\$12,084,398.54</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

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



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## 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.



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-UC-182

U.S. Bank  
1555 N. Rivercenter Dr.  
Suite 300  
Milwaukee, WI 53212



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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329





**QUESTIONS?**

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

KYLE TOLLE  
CN-OH-W5IT  
CN-OH-W5IT  
425 WALNUT STREET  
CINCINNATI OH 45202  
**Phone 513-629-8233**  
**E-mail kyle.tolle@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, 2021 to July 31, 2021**

000001655 04 SP 000638895735113 P  
SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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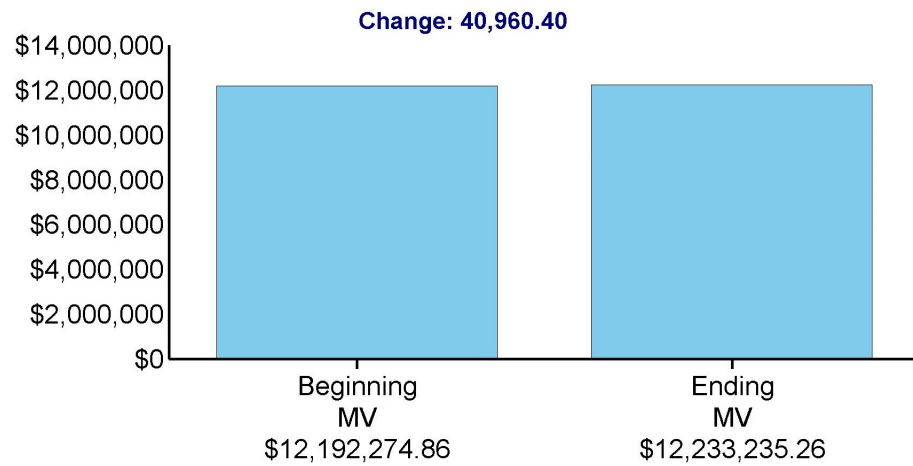


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2021 to July 31, 2021

**MARKET VALUE SUMMARY**

	<b>Current Period</b> <b>07/01/21 to 07/31/21</b>
<b>Beginning Market Value</b>	<b>\$12,192,274.86</b>
Taxable Interest	18,300.14
Fees and Expenses	-1,330.07
Long Term Gains/Losses	261.46
Change in Investment Value	23,728.87
<b>Ending Market Value</b>	<b>\$12,233,235.26</b>





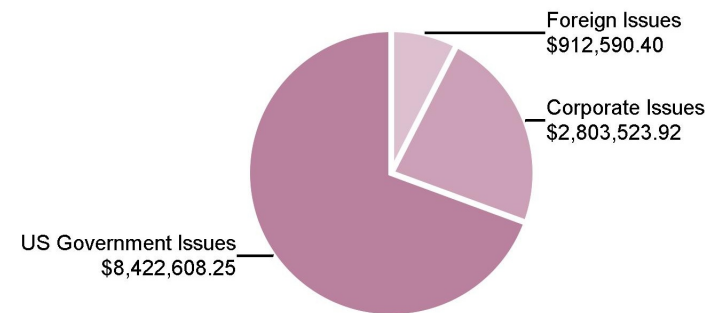
SMALL CITIES ORGANIZED  
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July 1, 2021 to July 31, 2021

### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	94,512.69	0.80	5.66
Taxable Bonds	12,138,722.57	99.20	212,011.28
<b>Total Market Value</b>	<b>\$12,233,235.26</b>	<b>100.00</b>	<b>\$212,016.94</b>

### Fixed Income Summary







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July 1, 2021 to July 31, 2021

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**INCOME SUMMARY**

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	<b>Income Received Current Period</b>
Taxable Interest	18,300.14
<b>Total Current Period Income</b>	<b>\$18,300.14</b>

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 4 of 23  
July 1, 2021 to July 31, 2021**CASH SUMMARY**

	Principal Cash	Income Cash	Total Cash
<b>Beginning Cash 07/01/2021</b>	<b>-\$1,500,012.21</b>	<b>\$1,500,012.21</b>	<b>\$0.00</b>
Taxable Interest		18,300.14	18,300.14
Fees and Expenses	-1,330.07		-1,330.07
Purchases	-184,958.51		-184,958.51
Sales	154,624.81		154,624.81
Net Money Market Activity	13,363.63		13,363.63
<b>Ending Cash 07/31/2021</b>	<b>-\$1,518,312.35</b>	<b>\$1,518,312.35</b>	<b>\$0.00</b>



SMALL CITIES ORGANIZED  
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July 1, 2021 to July 31, 2021

### 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 Oblig Fd Cl Y #3763							
94,512.690	1.0000	94,512.69	94,512.69	0.00	0.8	5.66	0.01
<b>Total Cash/Money Market</b>		<b>\$94,512.69</b>	<b>\$94,512.69</b>	<b>\$0.00</b>	<b>0.8</b>	<b>\$5.66</b>	
<b>Cash</b>							
Principal Cash		-1,518,312.35	-1,518,312.35		-12.4		
Income Cash		1,518,312.35	1,518,312.35		12.4		
<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>\$94,512.69</b>	<b>\$94,512.69</b>	<b>\$0.00</b>	<b>0.8</b>	<b>\$5.66</b>	

#### Taxable Bonds

##### US Government Issues

U S Treasury Note - 912828U65  
1.750 11/30/2021

125,000.000	100.5570	125,696.25	123,223.08	2,473.17	1.0	2,187.50	1.74
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F N M A - 3135G0S38  
2.000 01/05/2022

150,000.000	100.8230	151,234.50	149,695.75	1,538.75	1.2	3,000.00	1.98
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U S Treasury Note - 912828V72  
1.875 01/31/2022

125,000.000	100.8910	126,113.75	125,200.61	913.14	1.0	2,343.75	1.86
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SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2021 to July 31, 2021

**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>
Federal Home Loan Bks - 313378CR0 2.250 03/11/2022	150,000.000	101.3310	151,996.50	152,646.00	-649.50	1.2	3,375.00	2.22
U S Treasury Note - 912828J76 1.750 03/31/2022	175,000.000	101.1130	176,947.75	174,173.44	2,774.31	1.4	3,062.50	1.73
F N M A - 3135G0T45 1.875 04/05/2022	250,000.000	101.2110	253,027.50	248,625.00	4,402.50	2.1	4,687.50	1.85
U S Treasury Note - 912828XR6 1.750 05/31/2022	125,000.000	101.3830	126,728.75	124,668.39	2,060.36	1.0	2,187.50	1.73
U S Treasury Note - 912828XW5 1.750 06/30/2022	150,000.000	101.5160	152,274.00	149,203.63	3,070.37	1.2	2,625.00	1.72
U S Treasury Note - 912828L24 1.875 08/31/2022	300,000.000	101.9220	305,766.00	299,391.63	6,374.37	2.5	5,625.00	1.84
U S Treasury Note - 912828L57 1.750 09/30/2022	300,000.000	101.9140	305,742.00	295,382.81	10,359.19	2.5	5,250.00	1.72
U S Treasury Note - 912828M49 1.875 10/31/2022	100,000.000	102.2030	102,203.00	97,335.94	4,867.06	0.8	1,875.00	1.83
F N M A Deb - 3135G0T94 2.375 01/19/2023	250,000.000	103.2920	258,230.00	246,367.50	11,862.50	2.1	5,937.50	2.30
U S Treasury Note - 912828R69 1.625 05/31/2023	100,000.000	102.6480	102,648.00	95,144.53	7,503.47	0.8	1,625.00	1.58



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2021 to July 31, 2021

**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>
Federal Home Loan Bks - 313383QR5 3.250 06/09/2023	100,000.000	105.6470	105,647.00	101,667.00	3,980.00	0.9	3,250.00	3.08
F H L M C - 3137EAEN5 2.750 06/19/2023	200,000.000	104.8070	209,614.00	198,836.00	10,778.00	1.7	5,500.00	2.62
F N M A - 3135G05G4 0.250 07/10/2023	135,000.000	100.1100	135,148.50	134,709.75	438.75	1.1	337.50	0.25
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	250,000.000	106.6050	266,512.50	253,613.50	12,899.00	2.2	8,437.50	3.17
U S Treasury Note - 912828U57 2.125 11/30/2023	175,000.000	104.3830	182,670.25	172,258.79	10,411.46	1.5	3,718.75	2.04
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	150,000.000	107.2840	160,926.00	154,474.50	6,451.50	1.3	5,062.50	3.15
U S Treasury Note - 912828V80 2.250 01/31/2024	175,000.000	104.9410	183,646.75	174,425.78	9,220.97	1.5	3,937.50	2.14
F N M A - 3135G0V34 2.500 02/05/2024	125,000.000	105.5850	131,981.25	124,521.25	7,460.00	1.1	3,125.00	2.37
U S Treasury Note - 912828WJ5 2.500 05/15/2024	150,000.000	106.1020	159,153.00	154,136.72	5,016.28	1.3	3,750.00	2.36
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	230,000.000	107.1620	246,472.60	239,917.60	6,555.00	2.0	6,612.50	2.68



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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July 1, 2021 to July 31, 2021



**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>
Federal Farm Credit Bks - 3133EKWV4 1.850 07/26/2024	150,000.000	104.3760	156,564.00	151,448.40	5,115.60	1.3	2,775.00	1.77
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	200,000.000	107.7140	215,428.00	211,539.00	3,889.00	1.8	5,750.00	2.67
U S Treasury Note - 912828YH7 1.500 09/30/2024	300,000.000	103.5080	310,524.00	297,509.76	13,014.24	2.5	4,500.00	1.45
F N M A - 3135G0W66 1.625 10/15/2024	175,000.000	103.9490	181,910.75	173,547.50	8,363.25	1.5	2,843.75	1.56
U S Treasury Note - 912828J7 2.125 11/30/2024	275,000.000	105.6410	290,512.75	279,733.40	10,779.35	2.4	5,843.75	2.01
F N M A - 3135G0X24 1.625 01/07/2025	235,000.000	104.1370	244,721.95	239,814.00	4,907.95	2.0	3,818.75	1.56
F H L M C - 3137EAEP0 1.500 02/12/2025	260,000.000	103.6080	269,380.80	259,799.80	9,581.00	2.2	3,900.00	1.45
U S Treasury Note - 912828J27 2.000 02/15/2025	175,000.000	105.3910	184,434.25	185,903.32	-1,469.07	1.5	3,500.00	1.90
U S Treasury Note - 912828ZC7 1.125 02/28/2025	50,000.000	102.3200	51,160.00	50,992.19	167.81	0.4	562.50	1.10
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	225,000.000	106.6740	240,016.50	237,998.25	2,018.25	2.0	5,343.75	2.23



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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>
Federal Home Loan Bks - 3130AJHU6 0.500 04/14/2025	150,000.000	100.1110	150,166.50	149,800.80	365.70	1.2	750.00	0.50
F N M A Deb - 3135G03U5 0.625 04/22/2025	105,000.000	100.4990	105,523.95	104,783.70	740.25	0.9	656.25	0.62
F N M A - 3135G04Z3 0.500 06/17/2025	260,000.000	99.8710	259,664.60	259,461.80	202.80	2.1	1,300.00	0.50
F H L M C M T N - 3137EAEU9 0.375 07/21/2025	140,000.000	99.3040	139,025.60	139,302.80	-277.20	1.1	525.00	0.38
F N M A - 3135G05X7 0.375 08/25/2025	220,000.000	99.1080	218,037.60	218,970.40	-932.80	1.8	825.00	0.38
F H L M C M T N - 3137EAEX3 0.375 09/23/2025	200,000.000	99.1510	198,302.00	199,398.00	-1,096.00	1.6	750.00	0.38
F N M A - 3135G06G3 0.500 11/07/2025	215,000.000	99.5660	214,066.90	214,230.30	-163.40	1.7	1,075.00	0.50
U S Treasury Note - 91282CAZ4 0.375 11/30/2025	300,000.000	99.0430	297,129.00	300,093.75	-2,964.75	2.4	1,125.00	0.38
U S Treasury Note - 91282CBC4 0.375 12/31/2025	125,000.000	98.9530	123,691.25	124,882.81	-1,191.56	1.0	468.75	0.38
U S Treasury Note - 91282CBT7 0.750 03/31/2026	300,000.000	100.4490	301,347.00	297,597.66	3,749.34	2.5	2,250.00	0.75



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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 - 91282CBW0 0.750 04/30/2026	150,000.000	100.4140	150,621.00	149,009.77	1,611.23	1.2	1,125.00	0.75
<b>Total US Government Issues</b>			<b>\$8,422,608.25</b>	<b>\$8,235,436.61</b>	<b>\$187,171.64</b>	<b>68.9</b>	<b>\$137,200.00</b>	

**Corporate Issues**

US Bancorp - 91159HHP8 Medium Term Note 2.625 01/24/2022	135,000.000	100.9540	136,287.90	136,571.40	-283.50	1.1	3,543.75	2.60
Honda Auto Receivables - 43814UAG4 A B S Ser 2018 2 CI A3 3.010 05/18/2022	602.010	100.1440	602.88	602.00	0.88	0.0	18.12	3.01
Honda Auto Receivables Owner - 43815HAC1 A B S Ser 2018 3 CI A3 2.950 08/22/2022	11,920.760	100.4310	11,972.14	11,919.13	53.01	0.1	351.66	2.94
John Deere Owner Trust - 47788EAC2 C M O Ser 2018 B CI A3 3.080 11/15/2022	10,349.490	100.4050	10,391.41	10,348.71	42.70	0.1	318.76	3.07
John Deere Capital Corp - 24422EUA5 Medium Term Note 2.700 01/06/2023	150,000.000	103.4390	155,158.50	146,686.50	8,472.00	1.3	4,050.00	2.61
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023	150,000.000	103.6380	155,457.00	146,457.00	9,000.00	1.3	4,125.00	2.65





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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>
Nissan Auto Receivables - 65479GAD1 A B S Ser 2018 B CI A3 3.060 03/15/2023	23,463.480	100.9630	23,689.43	23,462.73	226.70	0.2	717.98	3.03
Merck Co Inc - 58933YAF2 2.800 05/18/2023	150,000.000	104.4410	156,661.50	146,148.00	10,513.50	1.3	4,200.00	2.68
Walmart Inc - 931142EK5 3.400 06/26/2023	100,000.000	105.5980	105,598.00	99,974.00	5,624.00	0.9	3,400.00	3.22
Bank Of America Corp - 06051GHF9 3.550 03/05/2024	133,000.000	104.7490	139,316.17	133,694.26	5,621.91	1.1	4,721.50	3.39
Apple Inc - 037833CU2 2.850 05/11/2024	150,000.000	106.2410	159,361.50	150,888.00	8,473.50	1.3	4,275.00	2.68
Amazon Com Inc - 023135BW5 0.450 05/12/2024	95,000.000	99.9910	94,991.45	94,861.30	130.15	0.8	427.50	0.45
Toyota Auto Receivables - 89232HAC9 A B S Ser 2020 A CI A3 1.660 05/15/2024	120,000.000	101.1670	121,400.40	122,765.63	-1,365.23	1.0	1,992.00	1.64
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	150,000.000	105.2160	157,824.00	149,373.00	8,451.00	1.3	3,600.00	2.28
Nissan Auto Receivables Owner - 65479JAD5 A B S Ser 2019 C CI A3 1.930 07/15/2024	87,458.530	101.0620	88,387.34	87,453.91	933.43	0.7	1,687.95	1.91



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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
Salesforce Com Inc - 79466LAG9 0.625 07/15/2024	25,000.000	100.2700	25,067.50	24,987.25	80.25	0.2	156.25	0.62
Jpmorgan Chase Co - 46647PAU0 3.797 07/23/2024	150,000.000	106.3740	159,561.00	157,930.50	1,630.50	1.3	5,695.50	3.57
Toyota Auto Recv Tr - 89237VAB5 A B S Ser 2020 C CI A3 10/15/2024 Var	60,000.000	100.2560	60,153.60	59,995.38	158.22	0.5	264.00	0.44
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 CI A3 0.370 10/18/2024	65,000.000	100.2010	65,130.65	64,990.45	140.20	0.5	240.50	0.37
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B CI A3 11/15/2024 Var	15,000.000	100.3030	15,045.45	14,997.71	47.74	0.1	76.50	0.51
Mercedes Benz Auto Lease - 58769KAD6 A B S Ser 2021 B CI A3 0.400 11/15/2024	60,000.000	100.1250	60,075.00	59,995.47	79.53	0.5	240.00	0.40
Ace Ina Holding - 00440EAS6 3.150 03/15/2025	140,000.000	108.4560	151,838.40	152,899.60	-1,061.20	1.2	4,410.00	2.90
Exxon Mobil Corporation - 30231GBH4 2.992 03/19/2025	140,000.000	107.3630	150,308.20	152,733.00	-2,424.80	1.2	4,188.80	2.79
Toyota Auto Recv Tr - 89240BAC2 A B S Ser 2021 A CI A3 05/15/2025 Var	30,000.000	99.9920	29,997.60	29,994.43	3.17	0.2	78.00	0.26



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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>
Qualcomm Inc - 747525AF0 3.450 05/20/2025	140,000.000	109.4410	153,217.40	155,689.80	-2,472.40	1.3	4,830.00	3.15
Hyundai Auto Rec Tr - 44933LAC7 A B S Ser 2021 A Cl A3 09/15/2025 Var	50,000.000	100.0660	50,033.00	49,994.74	38.26	0.4	190.00	0.38
John Deere Owner Trust - 47788UAC6 C M O Ser 2021 A Cl A3 0.360 09/15/2025	45,000.000	100.0940	45,042.30	44,991.35	50.95	0.4	162.00	0.36
Htundai Auto Rec Tr - 44934KAC8 A B S Ser 2021 B Cl A 3 0.380 01/15/2026	110,000.000	100.0010	110,001.10	109,975.72	25.38	0.9	418.00	0.38
John Deere Own - 47789QAC4 A B S Ser 2021 B Cl A 3 03/16/2026 Var	50,000.000	100.2260	50,113.00	49,995.54	117.46	0.4	0.01	0.00
Unitedhealth Group Inc - 91324PEC2 1.150 05/15/2026	30,000.000	100.8850	30,265.50	30,097.10	168.40	0.2	345.00	1.14
Toyota Mtr Cr Corp - 89236TJK2 Medium Term Note 1.125 06/18/2026	130,000.000	100.4420	130,574.60	129,942.80	631.80	1.1	1,462.50	1.12
<b>Total Corporate Issues</b>			<b>\$2,803,523.92</b>	<b>\$2,750,416.41</b>	<b>\$53,107.51</b>	<b>22.9</b>	<b>\$60,186.28</b>	

**Foreign Issues**

International Bank - 459058FY4 2.000 01/26/2022	200,000.000	100.9200	201,840.00	199,032.00	2,808.00	1.6	4,000.00	1.98
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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>
Inter American Devel Bk - 4581X0CZ9 1.750 09/14/2022	100,000.000	101.8270	101,827.00	98,067.00	3,760.00	0.8	1,750.00	1.72
Toronto Dominion Bank - 89114QCB2 Medium Term Note 3.250 03/11/2024	135,000.000	106.9420	144,371.70	136,833.30	7,538.40	1.2	4,387.50	3.04
International Bank M T N - 459058JB0 0.625 04/22/2025	130,000.000	100.2080	130,270.40	129,496.90	773.50	1.1	812.50	0.62
Bank Of Montreal - 06367WB85 Medium Term Note 1.850 05/01/2025	150,000.000	103.6330	155,449.50	154,207.50	1,242.00	1.3	2,775.00	1.78
International Bank M T N - 459058JL8 0.500 10/28/2025	180,000.000	99.3510	178,831.80	179,796.60	-964.80	1.5	900.00	0.50
<b>Total Foreign Issues</b>			<b>\$912,590.40</b>	<b>\$897,433.30</b>	<b>\$15,157.10</b>	<b>7.5</b>	<b>\$14,625.00</b>	
<b>Total Taxable Bonds</b>			<b>\$12,138,722.57</b>	<b>\$11,883,286.32</b>	<b>\$255,436.25</b>	<b>99.2</b>	<b>\$212,011.28</b>	
<b>Total Assets</b>			<b>\$12,233,235.26</b>	<b>\$11,977,799.01</b>	<b>\$255,436.25</b>	<b>100.0</b>	<b>\$212,016.94</b>	
<b>Estimated Current Yield</b>								<b>1.73</b>

**ASSET DETAIL MESSAGES**

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



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**ASSET DETAIL MESSAGES (continued)**

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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 07/01/2021</b>			<b>\$1,500,012.21</b>	<b>-\$1,500,012.21</b>	<b>\$11,960,567.48</b>
07/01/21	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 6/1/21 To 6/30/21	1.16		
07/06/21	Asset Income	Interest Earned On John Deere Mtn 2.700% 1/06/23 0.0135 USD/\$1 Pv On 150,000 Par Value Due 7/6/21	2,025.00		
07/06/21	Cash Disbursement	Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 06/30/2021		-1,225.90	
07/06/21	Asset Income	Interest Earned On F N M A 2.000% 1/05/22 0.01 USD/\$1 Pv On 150,000 Par Value Due 7/5/21	1,500.00		
07/07/21	Asset Income	Interest Earned On F N M A 1.625% 1/07/25 0.008125 USD/\$1 Pv On 235,000 Par Value Due 7/7/21	1,909.38		
07/08/21	Asset Income	Interest Earned On Microsoft Corp 1.550% 8/08/21 0.006458 USD/\$1 Pv On 140,000 Par Value Due 7/8/21 Accrued Interest On 7/8/2021 Full Call	904.17		
07/08/21	Sale	Full Call 140,000 \$1 Pv Microsoft Corp 1.550% 8/08/21 On 07/08/21 At 1.00 USD Lt Capital Gain Of 260.45 USD On Federal Cost Federal Tax Cost 139,739.55 USD Corporate Action Id: 505953		140,000.00	-139,739.55
07/12/21	Purchase	Purchased 25,000 Par Value Of Salesforce Com Inc 0.625% 7/15/24 Trade Date 6/29/21 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 8118003133137948 25,000 Par Value At 99.949 %		-24,987.25	24,987.25



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**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>
07/12/21	Asset Income	Interest Earned On F N M A 0.250% 7/10/23 0.00125 USD/\$1 Pv On 135,000 Par Value Due 7/10/21	168.75		
07/15/21	Asset Income	Interest Earned On Hyundai Auto Rec 0.380% 9/15/25 \$0.00032/Pv On 50,000.00 Pv Due 7/15/21	15.83		
07/15/21	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00042/Pv On 15,000.00 Pv Due 7/15/21	6.38		
07/15/21	Asset Income	Interest Earned On John Deere Owner 3.080% 11/15/22 \$0.00257/Pv On 12,747.27 Pv Due 7/15/21	32.72		
07/15/21	Sale	Paid Down 2,397.78 Par Value Of John Deere Owner 3.080% 11/15/22 Trade Date 7/15/21		2,397.78	-2,397.60
07/15/21	Asset Income	Interest Earned On John Deere Owner 0.360% 9/15/25 \$0.00030/Pv On 45,000.00 Pv Due 7/15/21	13.50		
07/15/21	Asset Income	Interest Earned On Mercedes Benz Auto 0.400% 11/15/24 \$0.00018/Pv On 60,000.00 Pv Due 7/15/21	10.67		
07/15/21	Asset Income	Interest Earned On Nissan Auto 3.060% 3/15/23 \$0.00255/Pv On 27,337.93 Pv Due 7/15/21	69.71		
07/15/21	Sale	Paid Down 3,874.45 Par Value Of Nissan Auto 3.060% 3/15/23 Trade Date 7/15/21		3,874.45	-3,874.33
07/15/21	Asset Income	Interest Earned On Nissan Auto 1.930% 7/15/24 \$0.00161/Pv On 90,000.00 Pv Due 7/15/21	144.75		
07/15/21	Sale	Paid Down 2,541.47 Par Value Of Nissan Auto 1.930% 7/15/24 Trade Date 7/15/21		2,541.47	-2,541.34



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**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>
07/15/21	Asset Income	Interest Earned On Toyota Auto 1.660% 5/15/24 \$0.00138/Pv On 120,000.00 Pv Due 7/15/21	166.00		
07/15/21	Asset Income	Interest Earned On Toyota Auto Recv 0.440% 10/15/24 \$0.00037/Pv On 60,000.00 Pv Due 7/15/21	22.00		
07/15/21	Asset Income	Interest Earned On Toyota Auto Recv 0.260% 5/15/25 \$0.00022/Pv On 30,000.00 Pv Due 7/15/21	6.50		
07/19/21	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00031/Pv On 65,000.00 Pv Due 7/18/21	20.04		
07/19/21	Asset Income	Interest Earned On Honda Auto 3.010% 5/18/22 \$0.00251/Pv On 2,560.59 Pv Due 7/18/21	6.42		
07/19/21	Sale	Paid Down 1,958.58 Par Value Of Honda Auto 3.010% 5/18/22 Trade Date 7/18/21		1,958.58	-1,958.53
07/19/21	Asset Income	Interest Earned On F N M A Deb 2.375% 1/19/23 0.011875 USD/\$1 Pv On 250,000 Par Value Due 7/19/21	2,968.75		
07/21/21	Asset Income	Interest Earned On Honda Auto 2.950% 8/22/22 \$0.00246/Pv On 15,773.29 Pv Due 7/21/21	38.78		
07/21/21	Sale	Paid Down 3,852.53 Par Value Of Honda Auto 2.950% 8/22/22 Trade Date 7/21/21		3,852.53	-3,852.00
07/21/21	Purchase	Purchased 50,000 Par Value Of John Deere Own 0.00001% 3/16/26 Trade Date 7/13/21 Purchased Through Mitsubishi Ufj Securities USA Swift External Ref#: 8119403133154501 50,000 Par Value At 99.99108 %		-49,995.54	49,995.54
07/21/21	Asset Income	Interest Earned On F H L M C M T N 0.375% 7/21/25 0.001875 USD/\$1 Pv On 140,000 Par Value Due 7/21/21	262.50		





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**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>
07/23/21	Asset Income	Interest Earned On Jpmorgan Chase Co 3.797% 7/23/24 0.018985 USD/\$1 Pv On 150,000 Par Value Due 7/23/21	2,847.75		
07/26/21	Fee	Trust Fees Collected Charged For Period 06/01/2021 Thru 06/30/2021		-104.17	
07/26/21	Asset Income	Interest Earned On US Bancorp Mtn 2.625% 1/24/22 0.013125 USD/\$1 Pv On 135,000 Par Value Due 7/24/21	1,771.88		
07/26/21	Asset Income	Interest Earned On F F C B Deb 1.850% 7/26/24 0.00925 USD/\$1 Pv On 150,000 Par Value Due 7/26/21	1,387.50		
07/26/21	Asset Income	Interest Earned On Intl Bk 2.000% 1/26/22 0.01 USD/\$1 Pv On 200,000 Par Value Due 7/26/21	2,000.00		
07/28/21	Purchase	Purchased 110,000 Par Value Of Htundai Auto Rec Tr 0.590% 1/15/26 Trade Date 7/20/21 Purchased Through Citigroup Global Markets Inc. Swift External Ref#: 8120103133168984 110,000 Par Value At 99.97792727 %		-109,975.72	109,975.72
	Purchase	Combined Purchases For The Period 7/ 1/21 - 7/31/21 Of First Am Govt Ob Fd Cl Y		-171,163.63	171,163.63
	Sale	Combined Sales For The Period 7/ 1/21 - 7/31/21 Of First Am Govt Ob Fd Cl Y		184,527.26	-184,527.26
<b>Ending Balance 07/31/2021</b>			<b>\$1,518,312.35</b>	<b>-\$1,518,312.35</b>	<b>\$11,977,799.01</b>

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 20 of 23  
July 1, 2021 to July 31, 2021**SALE/MATURITY SUMMARY**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Taxable Bonds</b>					
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2018 2 CI A3</b>					
<b>3.010 05/18/2022</b>					
<b>HA33022</b>					
	07/19/21	Paid Down 1,958.58 Par Value Trade Date 7/18/21	-1,958.53	1,958.58	0.05
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2018 3 CI A3</b>					
<b>2.950 08/22/2022</b>					
<b>HA22922</b>					
	07/21/21	Paid Down 3,852.53 Par Value Trade Date 7/21/21	-3,852.00	3,852.53	0.53
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2018 B CI A3</b>					
<b>3.080 11/15/2022</b>					
<b>47788EAC2</b>					
	07/15/21	Paid Down 2,397.78 Par Value Trade Date 7/15/21	-2,397.60	2,397.78	0.18
<b>Microsoft Corp</b>					
<b>1.550 08/08/2021</b>					
<b>594918BP8</b>					
	07/08/21	Full Call 140,000 140,000 \$1 Pv On 07/08/21 At 1.00 USD Lt Capital Gain Of 260.45 USD On Federal Cost Federal Tax Cost 139,739.55 USD Corporate Action Id: 505953	-139,739.55	140,000.00	260.45



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

Page 21 of 23  
July 1, 2021 to July 31, 2021

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Nissan Auto Receivables</b>					
A B S Ser 2018 B CI A3					
3.060 03/15/2023					
65479GAD1					
	07/15/21	Paid Down 3,874.45 Par Value Trade Date 7/15/21	-3,874.33	3,874.45	0.12
<b>Nissan Auto Receivables Owner</b>					
A B S Ser 2019 C CI A3					
1.930 07/15/2024					
NA11924					
	07/15/21	Paid Down 2,541.47 Par Value Trade Date 7/15/21	-2,541.34	2,541.47	0.13
<b>Total Taxable Bonds</b>			<b>-\$154,363.35</b>	<b>\$154,624.81</b>	<b>\$261.46</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$154,363.35</b>	<b>\$154,624.81</b>	<b>\$261.46</b>

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Long-Term Gain (Loss): \$24,127.24

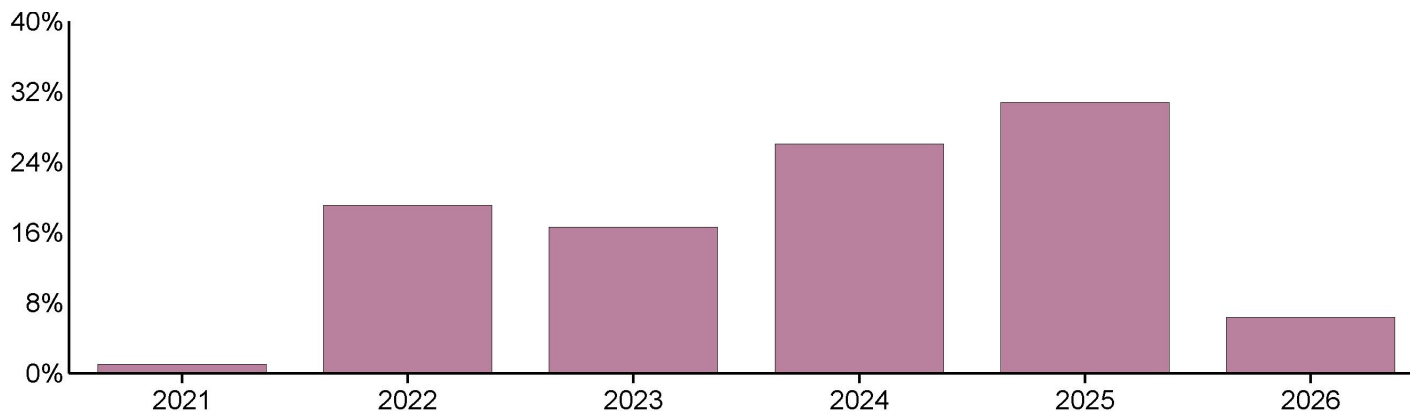
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

Page 22 of 23  
July 1, 2021 to July 31, 2021

**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2021	125,000.00	125,696.25	1.04
2022	2,282,872.26	2,314,955.08	19.08
2023	1,933,463.48	2,017,960.68	16.63
2024	3,025,458.53	3,166,878.86	26.08
2025	3,665,000.00	3,740,309.50	30.81
2026	770,000.00	772,922.20	6.36
<b>Total of Category</b>	<b>\$11,801,794.27</b>	<b>\$12,138,722.57</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	9,263,192.26	9,491,570.12	78.20
Aa1	150,000.00	159,361.50	1.31
Aa2	390,000.00	411,363.20	3.39
A1	510,000.00	526,599.25	4.34
A2	883,000.00	924,057.97	7.61
A3	320,000.00	339,927.90	2.80



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

Page 23 of 23  
July 1, 2021 to July 31, 2021

**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	285,602.01	285,842.63	2.35
<b>Total of Category</b>	<b>\$11,801,794.27</b>	<b>\$12,138,722.57</b>	<b>100.00</b>

**S&P RATING**

AAA	986,524.02	990,402.60	8.16
AA+	4,675,000.00	4,822,961.00	39.73
AA	345,000.00	356,046.45	2.93
AA-	140,000.00	150,308.20	1.24
A+	470,000.00	478,857.00	3.94
A	425,000.00	451,368.60	3.72
A-	723,000.00	765,368.07	6.31
N/A	3,862,270.25	3,939,763.90	32.46
NOT RATED	175,000.00	183,646.75	1.51
<b>Total of Category</b>	<b>\$11,801,794.27</b>	<b>\$12,138,722.57</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

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



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## 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.



003501  
-UC-212

U.S. Bank  
1555 N. Rivercenter Dr.  
Suite 300  
Milwaukee, WI 53212



SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329







# Small Cities Organized Risk Effort - Account #590

## MONTHLY ACCOUNT STATEMENT

JUNE 1, 2021 THROUGH JUNE 30, 2021

### Chandler Team:

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

### Custodian

US Bank  
Christopher Isles  
(503) 464-3685

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.53
Average Coupon	1.80%
Average Purchase YTM	1.63%
Average Market YTM	0.47%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.73 yrs
Average Life	2.60 yrs

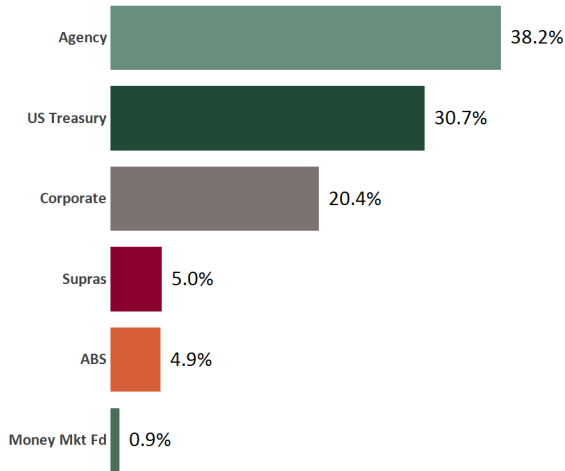
**ACCOUNT SUMMARY**

	Beg. Values as of 5/31/21	End Values as of 6/30/21
Market Value	12,221,005	12,194,467
Accrued Interest	50,665	51,883
<b>Total Market Value</b>	<b>12,271,670</b>	<b>12,246,350</b>
Income Earned	16,587	16,227
Cont/WD		-1,330
Par	11,864,200	11,879,295
Book Value	11,937,351	11,951,029
Cost Value	11,945,435	11,960,567

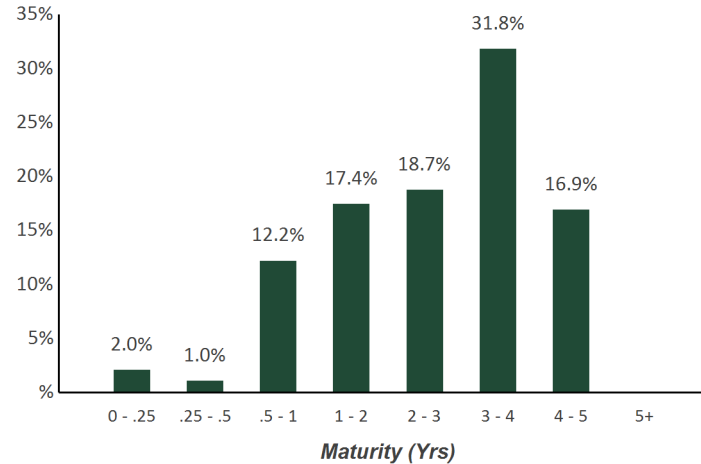
**TOP ISSUERS**

Government of United States	30.7%
Federal National Mortgage Assoc	17.6%
Federal Home Loan Bank	12.6%
Federal Home Loan Mortgage Corp	6.7%
Intl Bank Recon and Development	4.2%
Toyota ABS	1.7%
JP Morgan Chase & Co	1.3%
Apple Inc	1.3%
<b>Total</b>	<b>76.1%</b>

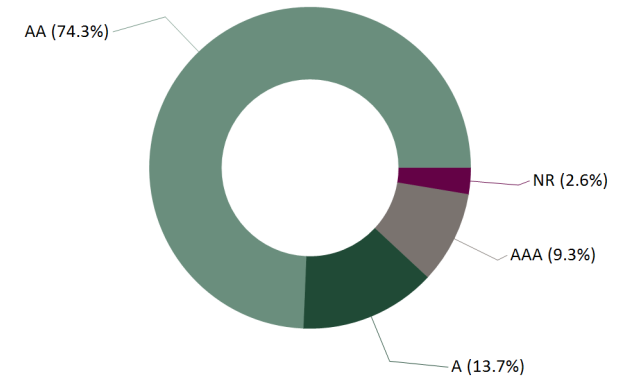
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	3/31/2006	
Small Cities Organized Risk Effort	-0.20%	0.23%	-0.32%	0.15%	2.69%	3.42%	2.04%	1.79%	2.96%	
ICE BAML 1-5 Year US Treasury/Agency Index	-0.22%	0.11%	-0.41%	-0.25%	2.44%	3.25%	1.77%	1.59%	2.72%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	-0.21%	0.16%	-0.38%	-0.09%	2.58%	3.38%	1.90%	1.73%	2.80%	

# Statement of Compliance

As of June 30, 2021



## Small Cities Organized Risk Effort

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	25% max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	Complies
Supranationals	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by International Bank for Reconstruction & Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer; Obligations issued by the State of California, any local agency within the state.	Complies
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Corporate and depository institution debt securities; Issued only by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	AA rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in Sections 1 (U.S. Treasury) and 2 (Federal Agencies) of the Investment Instrument and Maturities section of the policy	Complies
Agency Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	5 years max maturity; see Federal Agencies also	Complies
Negotiable Certificates of Deposit (NCD)	Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a state or federal savings and loan association, a state or federal credit union, or by federally-licensed or state-licensed branch of a foreign bank.	Complies
Banker's Acceptances	Short-term paper rated in the highest rating category by a NRSRO; 30% max; 5% max per issuer; 180 days max maturity; Issued by domestic or foreign banks	Complies
Commercial Paper	Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies
Money Market Mutual Funds	25% max; 5% max per issuer; 270 days maturity; 10% max of the outstanding paper of the issuing corporation Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund	Complies
Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	Complies
Local Agency Investment Fund (LAIF)	Subject to statutory limits imposed by LAIF; Not used by investment adviser	Complies
Repurchase Agreements	25% max; 5% max per issuer; 1 year max maturity; 102% Collateralized; Not used by investment adviser	Complies
Prohibited	Futures and options; Inverse floaters; Ranges notes; Mortgage-derived or Interest-only strips; Zero interest accrual securities if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse repurchase agreements; Securities lending or any other form of borrowing or leverage; Financial instruments of SCORE cities	Complies
Max Per Issuer	5% max per issuer, unless otherwise specified	Complies
Maximum Maturity	5 years	Complies



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$11,937,350.63</b>
<b>Acquisition</b>		
+ Security Purchases	\$220,035.37	
+ Money Market Fund Purchases	\$30,505.71	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$250,541.08</b>
<b>Dispositions</b>		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$220,061.56	
- MMF Withdrawals	\$1,330.12	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$14,018.33	
<b>Total Dispositions</b>		<b>\$235,410.01</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$1,452.45)	
		(\$1,452.45)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
<b>ENDING BOOK VALUE</b>		<b>\$11,951,029.25</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$298,762.29</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$16,486.56	
Dividend Received	\$0.82	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$14,018.33	
<b>Total Acquisitions</b>	<b>\$30,505.71</b>	
<b>Dispositions</b>		
Withdrawals	\$1,330.12	
Security Purchase	\$220,035.37	
Accrued Interest Paid	\$26.19	
<b>Total Dispositions</b>	<b>\$221,391.68</b>	
<b>ENDING BOOK VALUE</b>		<b>\$107,876.32</b>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	2,560.59	05/22/2018 3.03%	2,560.53 2,560.58	100.20 0.16%	2,565.72 2.78	0.02% 5.14	NR / AAA AAA	0.88 0.07
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	15,773.29	08/21/2018 2.98%	15,771.13 15,772.67	100.52 0.30%	15,855.12 12.93	0.13% 82.45	Aaa / NR AAA	1.15 0.20
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	12,747.27	07/18/2018 3.10%	12,746.31 12,746.96	100.51 0.14%	12,812.84 17.45	0.10% 65.88	Aaa / NR AAA	1.38 0.17
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	27,337.93	07/17/2018 3.08%	27,337.06 27,337.78	100.79 0.37%	27,554.71 37.18	0.23% 216.93	Aaa / AAA NR	1.71 0.29
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,000.00	06/17/2020 0.68%	122,765.63 122,034.46	101.31 0.24%	121,567.20 88.53	0.99% (467.26)	Aaa / AAA NR	2.88 0.92
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	90,000.00	10/16/2019 1.94%	89,995.25 89,996.95	101.24 0.29%	91,119.33 77.20	0.74% 1,122.38	Aaa / AAA NR	3.04 0.76
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	60,000.00	07/21/2020 0.44%	59,995.38 59,996.40	100.24 0.24%	60,144.72 11.73	0.49% 148.32	Aaa / AAA NR	3.30 1.18
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	65,000.00	09/22/2020 0.38%	64,990.45 64,992.74	100.13 0.28%	65,083.59 8.68	0.53% 90.85	NR / AAA AAA	3.30 1.43
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	15,000.00	07/14/2020 0.52%	14,997.71 14,998.33	100.25 0.29%	15,037.22 3.40	0.12% 38.89	Aaa / NR AAA	3.38 1.13
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	60,000.00	06/22/2021 0.40%	59,995.47 59,995.48	99.95 0.42%	59,970.36 1.33	0.49% (25.12)	NR / AAA AAA	3.38 2.06
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	30,000.00	02/02/2021 0.27%	29,994.43 29,995.13	99.91 0.32%	29,974.08 3.47	0.24% (21.05)	Aaa / NR AAA	3.88 1.58
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	45,000.00	03/02/2021 0.37%	44,991.35 44,992.09	99.87 0.43%	44,941.73 7.20	0.37% (50.36)	Aaa / NR AAA	4.21 1.92

Small Cities Organized Risk Effort

Account #590

Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	50,000.00	04/20/2021 0.38%	49,994.74 49,995.04	99.97 0.40%	49,984.35 8.44	0.41% (10.69)	NR / AAA AAA	4.21 2.11
<b>Total ABS</b>		<b>593,419.08</b>	<b>0.95%</b>	<b>596,135.44</b> <b>595,414.61</b>	<b>0.31%</b>	<b>596,610.97</b> <b>280.32</b>	<b>4.87%</b> <b>1,196.36</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.18</b> <b>1.24</b>

<b>AGENCY</b>									
3135G0S38	FNMA Note 2% Due 1/5/2022	150,000.00	Various 2.04%	149,695.75 149,968.15	100.98 0.09%	151,470.46 1,466.66	1.25% 1,502.31	Aaa / AA+ AAA	0.52 0.51
313378CR0	FHLB Note 2.25% Due 3/11/2022	150,000.00	06/19/2017 1.86%	152,646.00 150,388.08	101.51 0.09%	152,262.15 1,031.25	1.25% 1,874.07	Aaa / AA+ NR	0.70 0.69
3135G0T45	FNMA Note 1.875% Due 4/5/2022	250,000.00	05/05/2017 1.99%	248,625.00 249,786.81	101.37 0.08%	253,421.50 1,119.79	2.08% 3,634.69	Aaa / AA+ AAA	0.76 0.76
3135G0T94	FNMA Note 2.375% Due 1/19/2023	250,000.00	03/28/2018 2.70%	246,367.50 248,827.76	103.37 0.20%	258,428.25 2,671.88	2.13% 9,600.49	Aaa / AA+ AAA	1.56 1.52
313383QR5	FHLB Note 3.25% Due 6/9/2023	100,000.00	08/28/2018 2.87%	101,667.00 100,676.35	105.78 0.26%	105,780.20 198.61	0.87% 5,103.85	Aaa / AA+ NR	1.94 1.89
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	200,000.00	07/16/2018 2.88%	198,836.00 199,535.18	104.91 0.25%	209,813.40 183.33	1.71% 10,278.22	Aaa / AA+ AAA	1.97 1.93
3135G05G4	FNMA Note 0.25% Due 7/10/2023	135,000.00	07/08/2020 0.32%	134,709.75 134,804.11	99.99 0.26%	134,984.61 160.31	1.10% 180.50	Aaa / AA+ AAA	2.03 2.02
313383YJ4	FHLB Note 3.375% Due 9/8/2023	250,000.00	Various 3.05%	253,613.50 251,640.96	106.58 0.35%	266,447.50 2,648.44	2.20% 14,806.54	Aaa / AA+ NR	2.19 2.11
3130A0F70	FHLB Note 3.375% Due 12/8/2023	150,000.00	12/31/2018 2.72%	154,474.50 152,208.71	107.34 0.35%	161,016.60 323.44	1.32% 8,807.89	Aaa / AA+ AAA	2.44 2.36
3135G0V34	FNMA Note 2.5% Due 2/5/2024	125,000.00	02/27/2019 2.58%	124,521.25 124,748.01	105.46 0.38%	131,826.75 1,267.36	1.09% 7,078.74	Aaa / AA+ AAA	2.60 2.50
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	230,000.00	Various 1.96%	239,917.60 235,870.05	106.99 0.49%	246,078.16 312.26	2.01% 10,208.11	Aaa / AA+ NR	2.96 2.85



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	150,000.00	08/13/2019 1.65%	151,448.40 150,898.04	104.16 0.48%	156,240.45 1,194.79	1.29% 5,342.41	Aaa / AA+ AAA	3.07 2.97
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	200,000.00	Various 1.66%	211,539.00 207,450.31	107.44 0.53%	214,880.00 1,725.00	1.77% 7,429.69	Aaa / AA+ AAA	3.21 3.06
3135G0W66	FNMA Note 1.625% Due 10/15/2024	175,000.00	11/08/2019 1.80%	173,547.50 174,029.51	103.59 0.52%	181,282.85 600.35	1.49% 7,253.34	Aaa / AA+ AAA	3.30 3.20
3135G0X24	FNMA Note 1.625% Due 1/7/2025	235,000.00	Various 1.19%	239,814.00 238,505.90	103.56 0.60%	243,372.35 1,845.73	2.00% 4,866.45	Aaa / AA+ AAA	3.53 3.40
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	260,000.00	02/13/2020 1.52%	259,799.80 259,854.98	103.21 0.60%	268,340.28 1,505.83	2.20% 8,485.30	Aaa / AA+ AAA	3.62 3.51
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	225,000.00	03/19/2020 1.18%	237,998.25 234,655.84	106.34 0.64%	239,269.28 1,588.28	1.97% 4,613.44	Aaa / AA+ AAA	3.71 3.54
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	150,000.00	06/04/2020 0.53%	149,800.80 149,844.70	99.44 0.65%	149,167.20 160.42	1.22% (677.50)	Aaa / AA+ AAA	3.79 3.74
3135G03U5	FNMA Note 0.625% Due 4/22/2025	105,000.00	04/22/2020 0.67%	104,783.70 104,835.05	99.91 0.65%	104,908.23 125.78	0.86% 73.18	Aaa / AA+ AAA	3.81 3.76
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	260,000.00	06/17/2020 0.54%	259,461.80 259,573.04	99.41 0.65%	258,469.12 50.56	2.11% (1,103.92)	Aaa / AA+ AAA	3.97 3.92
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	140,000.00	07/21/2020 0.48%	139,302.80 139,433.91	98.63 0.72%	138,082.14 233.33	1.13% (1,351.77)	Aaa / AA+ AAA	4.06 4.01
3135G05X7	FNMA Note 0.375% Due 8/25/2025	220,000.00	08/25/2020 0.47%	218,970.40 219,144.26	98.56 0.73%	216,826.72 288.75	1.77% (2,317.54)	Aaa / AA+ AAA	4.16 4.10
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	200,000.00	09/23/2020 0.44%	199,398.00 199,490.08	98.47 0.74%	196,948.80 204.17	1.61% (2,541.28)	Aaa / AA+ AAA	4.24 4.18
3135G06G3	FNMA Note 0.5% Due 11/7/2025	215,000.00	11/09/2020 0.57%	214,230.30 214,327.94	98.91 0.75%	212,662.74 161.25	1.74% (1,665.20)	Aaa / AA+ AAA	4.36 4.29
<b>Total Agency</b>		<b>4,525,000.00</b>	<b>1.57%</b>	<b>4,565,168.60</b> <b>4,550,497.73</b>	<b>0.47%</b>	<b>4,651,979.74</b> <b>21,067.57</b>	<b>38.16%</b> <b>101,482.01</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.88</b> <b>2.81</b>
<b>CORPORATE</b>									
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	Various 1.59%	139,739.55 139,994.50	100.02 0.49%	140,032.91 861.97	1.15% 38.41	Aaa / AAA AAA	0.11 0.02

Small Cities Organized Risk Effort

Account #590

Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	05/23/2017 2.35%	136,571.40 135,164.47	101.17 0.19%	136,575.32 1,545.47	1.13% 1,410.85	A1 / A+ A+	0.57 0.47
24422EUA5	John Deere Capital Corp Note 2.7% Due 1/6/2023	150,000.00	03/08/2018 3.20%	146,686.50 148,957.59	103.57 0.34%	155,349.30 1,968.75	1.28% 6,391.71	A2 / A A	1.52 1.48
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	150,000.00	04/20/2018 3.28%	146,457.00 148,766.10	103.77 0.30%	155,653.35 1,214.58	1.28% 6,887.25	Aa2 / AA A+	1.71 1.51
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	150,000.00	10/26/2018 3.41%	146,148.00 148,409.11	104.67 0.31%	157,011.30 501.67	1.29% 8,602.19	A1 / A+ A+	1.88 1.84
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	100,000.00	Various 3.41%	99,974.00 99,989.67	105.98 0.25%	105,975.60 47.22	0.87% 5,985.93	Aa2 / AA AA	1.99 1.86
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	133,000.00	03/06/2019 2.97%	133,694.26 133,372.25	105.06 0.52%	139,731.40 1,521.37	1.15% 6,359.15	A2 / A- AA-	2.68 1.63
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	135,000.00	03/26/2019 2.95%	136,833.30 135,996.67	107.07 0.60%	144,538.83 1,340.63	1.19% 8,542.16	Aa3 / A AA-	2.70 2.58
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	150,000.00	05/17/2019 2.72%	150,888.00 150,497.60	106.14 0.55%	159,203.55 593.75	1.30% 8,705.95	Aa1 / AA+ NR	2.87 2.60
023135BW5	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	95,000.00	05/10/2021 0.50%	94,861.30 94,867.63	99.81 0.52%	94,822.35 58.19	0.77% (45.28)	A1 / AA AA-	2.87 2.84
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	150,000.00	07/10/2019 2.49%	149,373.00 149,622.14	105.00 0.71%	157,498.95 40.00	1.29% 7,876.81	A3 / A- NR	2.99 2.90
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	150,000.00	09/12/2019 2.10%	157,930.50 155,003.55	106.54 0.60%	159,810.45 2,499.69	1.33% 4,806.90	A2 / A- AA-	3.07 1.97
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	140,000.00	02/24/2021 0.83%	152,899.60 151,808.63	108.13 0.92%	151,381.58 1,298.50	1.25% (427.05)	A3 / A A	3.71 3.49
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	140,000.00	01/20/2021 0.72%	152,733.00 151,364.78	107.29 0.95%	150,212.16 1,186.83	1.24% (1,152.62)	Aa2 / AA- NR	3.72 3.44
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	150,000.00	03/24/2021 1.15%	154,207.50 153,934.87	103.41 0.94%	155,116.05 462.50	1.27% 1,181.18	A2 / A- AA-	3.84 3.70





CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	140,000.00	05/27/2020 1.13%	155,689.80 152,253.07	109.85 0.70%	153,795.32 550.08	1.26% 1,542.25	A2 / A- NR	3.89 3.44
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	30,000.00	Various 1.08%	30,097.10 30,096.29	100.05 1.14%	30,015.45 40.25	0.25% (80.84)	A3 / A+ A	4.88 4.64
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	130,000.00	06/15/2021 1.13%	129,942.80 129,943.21	99.77 1.17%	129,707.24 52.81	1.06% (235.97)	A1 / A+ A+	4.97 4.81
<b>Total Corporate</b>		<b>2,368,000.00</b>	<b>2.10%</b>	<b>2,414,726.61</b> <b>2,410,042.13</b>	<b>0.60%</b>	<b>2,476,431.11</b> <b>15,784.26</b>	<b>20.35%</b> <b>66,388.98</b>	<b>A1 / A+</b> <b>AA-</b>	<b>2.69</b> <b>2.41</b>
<b>MONEY MARKET FUND</b>									
31846V203	First American Govt Obligation Fund Class Y	107,876.32	Various 0.01%	107,876.32 107,876.32	1.00 0.01%	107,876.32 0.00	0.88% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>107,876.32</b>	<b>0.01%</b>	<b>107,876.32</b>	<b>0.01%</b>	<b>107,876.32</b> <b>0.00</b>	<b>0.88%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
459058FY4	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	10/26/2017 2.12%	199,032.00 199,869.39	101.04 0.18%	202,075.00 1,722.22	1.66% 2,205.61	Aaa / NR AAA	0.58 0.57
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	100,000.00	11/28/2017 2.18%	98,067.00 99,513.71	101.88 0.19%	101,883.40 520.14	0.84% 2,369.69	Aaa / AAA AAA	1.21 1.19
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	130,000.00	04/15/2020 0.70%	129,496.90 129,616.75	99.68 0.71%	129,580.10 155.73	1.06% (36.65)	Aaa / AAA NR	3.81 3.75
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	180,000.00	10/21/2020 0.52%	179,796.60 179,824.00	98.81 0.78%	177,857.10 157.50	1.45% (1,966.90)	Aaa / AAA AAA	4.33 4.27
<b>Total Supranational</b>		<b>610,000.00</b>	<b>1.36%</b>	<b>606,392.50</b> <b>608,823.85</b>	<b>0.47%</b>	<b>611,395.60</b> <b>2,555.59</b>	<b>5.01%</b> <b>2,571.75</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.45</b> <b>2.42</b>
<b>US TREASURY</b>									
912828U65	US Treasury Note 1.75% Due 11/30/2021	125,000.00	12/28/2016 2.06%	123,223.08 124,849.70	100.70 0.09%	125,869.13 185.28	1.03% 1,019.43	Aaa / AA+ AAA	0.42 0.42



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828V72	US Treasury Note 1.875% Due 1/31/2022	125,000.00	02/27/2017 1.84%	125,200.61 125,023.88	101.05 0.09%	126,308.63 977.64	1.04% 1,284.75	Aaa / AA+ AAA	0.59 0.58
912828J76	US Treasury Note 1.75% Due 3/31/2022	175,000.00	04/25/2017 1.85%	174,173.44 174,874.64	101.24 0.10%	177,173.85 769.81	1.45% 2,299.21	Aaa / AA+ AAA	0.75 0.75
912828XR6	US Treasury Note 1.75% Due 5/31/2022	125,000.00	06/28/2017 1.81%	124,668.39 124,938.37	101.51 0.11%	126,884.75 185.28	1.04% 1,946.38	Aaa / AA+ AAA	0.92 0.91
912828XW5	US Treasury Note 1.75% Due 6/30/2022	150,000.00	07/25/2017 1.86%	149,203.63 149,838.96	101.64 0.11%	152,455.05 7.13	1.24% 2,616.09	Aaa / AA+ AAA	1.00 1.00
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,855.86	102.04 0.13%	306,117.30 1,880.10	2.52% 6,261.44	Aaa / AA+ AAA	1.17 1.15
912828L57	US Treasury Note 1.75% Due 9/30/2022	300,000.00	Various 2.09%	295,382.81 298,805.73	102.01 0.14%	306,035.10 1,319.68	2.51% 7,229.37	Aaa / AA+ AAA	1.25 1.24
912828M49	US Treasury Note 1.875% Due 10/31/2022	100,000.00	01/30/2018 2.47%	97,335.94 99,251.79	102.30 0.15%	102,300.80 315.90	0.84% 3,049.01	Aaa / AA+ AAA	1.34 1.32
912828R69	US Treasury Note 1.625% Due 5/31/2023	100,000.00	05/30/2018 2.67%	95,144.53 98,141.31	102.64 0.25%	102,636.70 137.64	0.84% 4,495.39	Aaa / AA+ AAA	1.92 1.89
912828U57	US Treasury Note 2.125% Due 11/30/2023	175,000.00	01/31/2019 2.47%	172,258.79 173,629.40	104.32 0.33%	182,553.70 314.98	1.49% 8,924.30	Aaa / AA+ AAA	2.42 2.36
912828V80	US Treasury Note 2.25% Due 1/31/2024	175,000.00	04/04/2019 2.32%	174,425.78 174,692.36	104.85 0.36%	183,483.48 1,642.44	1.51% 8,791.12	Aaa / AA+ AAA	2.59 2.50
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	150,000.00	06/10/2019 1.91%	154,136.72 152,410.79	105.93 0.42%	158,900.40 478.94	1.30% 6,489.61	Aaa / AA+ AAA	2.88 2.78
912828YH7	US Treasury Note 1.5% Due 9/30/2024	300,000.00	Various 1.68%	297,509.76 298,333.35	103.18 0.51%	309,550.80 1,131.15	2.54% 11,217.45	Aaa / AA+ AAA	3.25 3.17
912828J7	US Treasury Note 2.125% Due 11/30/2024	275,000.00	Various 1.76%	279,733.40 278,263.71	105.34 0.55%	289,684.45 494.97	2.37% 11,420.74	Aaa / AA+ AAA	3.42 3.30
912828J27	US Treasury Note 2% Due 2/15/2025	175,000.00	03/04/2020 0.72%	185,903.32 182,990.54	105.02 0.60%	183,784.13 1,314.92	1.51% 793.59	Aaa / AA+ AAA	3.63 3.48
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	50,000.00	03/19/2020 0.72%	50,992.19 50,735.08	101.85 0.61%	50,925.80 188.01	0.42% 190.72	Aaa / AA+ AAA	3.67 3.58
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	300,000.00	12/29/2020 0.37%	300,093.75 300,084.20	98.24 0.78%	294,714.90 95.29	2.41% (5,369.30)	Aaa / AA+ AAA	4.42 4.37

# Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	125,000.00	01/27/2021 0.39%	124,882.81 124,892.85	98.14 0.80%	122,680.63 1.27	1.00% (2,212.22)	Aaa / AA+ AAA	4.51 4.45
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	300,000.00	03/30/2021 0.91%	297,597.66 297,718.70	99.60 0.84%	298,793.10 565.57	2.44% 1,074.40	Aaa / AA+ AAA	4.75 4.65
91282CBW0	US Treasury Note 0.75% Due 4/30/2026	150,000.00	04/29/2021 0.89%	149,009.77 149,043.39	99.55 0.85%	149,320.35 189.54	1.22% 276.96	Aaa / AA+ AAA	4.84 4.73
<b>Total US Treasury</b>		<b>3,675,000.00</b>	<b>1.60%</b>	<b>3,670,268.01</b> <b>3,678,374.61</b>	<b>0.41%</b>	<b>3,750,173.05</b> <b>12,195.54</b>	<b>30.72%</b> <b>71,798.44</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.62</b> <b>2.56</b>
<b>TOTAL PORTFOLIO</b>		<b>11,879,295.40</b>	<b>1.63%</b>	<b>11,960,567.48</b> <b>11,951,029.25</b>	<b>0.47%</b>	<b>12,194,466.79</b> <b>51,883.28</b>	<b>100.00%</b> <b>243,437.54</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>2.73</b> <b>2.53</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>12,246,350.07</b>			

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of June 30, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	06/01/2021	31846V203	0.82	First American Govt Obligation Fund Class Y	1.000	0.01%	0.82	0.00	0.82	0.00
Purchase	06/08/2021	31846V203	2,531.25	First American Govt Obligation Fund Class Y	1.000	0.01%	2,531.25	0.00	2,531.25	0.00
Purchase	06/09/2021	31846V203	1,625.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,625.00	0.00	1,625.00	0.00
Purchase	06/14/2021	31846V203	3,306.25	First American Govt Obligation Fund Class Y	1.000	0.01%	3,306.25	0.00	3,306.25	0.00
Purchase	06/15/2021	31846V203	22.00	First American Govt Obligation Fund Class Y	1.000	0.01%	22.00	0.00	22.00	0.00
Purchase	06/15/2021	31846V203	6.50	First American Govt Obligation Fund Class Y	1.000	0.01%	6.50	0.00	6.50	0.00
Purchase	06/15/2021	31846V203	13.50	First American Govt Obligation Fund Class Y	1.000	0.01%	13.50	0.00	13.50	0.00
Purchase	06/15/2021	31846V203	144.75	First American Govt Obligation Fund Class Y	1.000	0.01%	144.75	0.00	144.75	0.00
Purchase	06/15/2021	31846V203	166.00	First American Govt Obligation Fund Class Y	1.000	0.01%	166.00	0.00	166.00	0.00
Purchase	06/15/2021	31846V203	6.38	First American Govt Obligation Fund Class Y	1.000	0.01%	6.38	0.00	6.38	0.00
Purchase	06/15/2021	31846V203	15.83	First American Govt Obligation Fund Class Y	1.000	0.01%	15.83	0.00	15.83	0.00
Purchase	06/15/2021	31846V203	838.49	First American Govt Obligation Fund Class Y	1.000	0.01%	838.49	0.00	838.49	0.00
Purchase	06/15/2021	31846V203	3,346.24	First American Govt Obligation Fund Class Y	1.000	0.01%	3,346.24	0.00	3,346.24	0.00
Purchase	06/15/2021	31846V203	3,995.14	First American Govt Obligation Fund Class Y	1.000	0.01%	3,995.14	0.00	3,995.14	0.00
Purchase	06/16/2021	91324PEC2	20,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	100.333	1.08%	20,066.60	17.25	20,083.85	0.00
Purchase	06/17/2021	31846V203	650.00	First American Govt Obligation Fund Class Y	1.000	0.01%	650.00	0.00	650.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	06/17/2021	91324PEC2	10,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	100.305	1.08%	10,030.50	8.94	10,039.44	0.00
Purchase	06/18/2021	31846V203	20.04	First American Govt Obligation Fund Class Y	1.000	0.01%	20.04	0.00	20.04	0.00
Purchase	06/18/2021	31846V203	2,040.67	First American Govt Obligation Fund Class Y	1.000	0.01%	2,040.67	0.00	2,040.67	0.00
Purchase	06/18/2021	89236TJK2	130,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	99.956	1.13%	129,942.80	0.00	129,942.80	0.00
Purchase	06/19/2021	31846V203	2,750.00	First American Govt Obligation Fund Class Y	1.000	0.01%	2,750.00	0.00	2,750.00	0.00
Purchase	06/21/2021	31846V203	3,979.97	First American Govt Obligation Fund Class Y	1.000	0.01%	3,979.97	0.00	3,979.97	0.00
Purchase	06/26/2021	31846V203	1,700.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,700.00	0.00	1,700.00	0.00
Purchase	06/27/2021	31846V203	1,800.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,800.00	0.00	1,800.00	0.00
Purchase	06/29/2021	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	99.992	0.40%	59,995.47	0.00	59,995.47	0.00
Purchase	06/30/2021	31846V203	1,546.88	First American Govt Obligation Fund Class Y	1.000	0.01%	1,546.88	0.00	1,546.88	0.00
<b>Subtotal</b>			<b>250,505.71</b>				<b>250,541.08</b>	<b>26.19</b>	<b>250,567.27</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>250,505.71</b>				<b>250,541.08</b>	<b>26.19</b>	<b>250,567.27</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	06/16/2021	31846V203	20,083.85	First American Govt Obligation Fund Class Y	1.000	0.01%	20,083.85	0.00	20,083.85	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	06/17/2021	31846V203	10,039.44	First American Govt Obligation Fund Class Y	1.000	0.01%	10,039.44	0.00	10,039.44	0.00
Sale	06/18/2021	31846V203	129,942.80	First American Govt Obligation Fund Class Y	1.000	0.01%	129,942.80	0.00	129,942.80	0.00
Sale	06/29/2021	31846V203	59,995.47	First American Govt Obligation Fund Class Y	1.000	0.01%	59,995.47	0.00	59,995.47	0.00
<b>Subtotal</b>			<b>220,061.56</b>				<b>220,061.56</b>	<b>0.00</b>	<b>220,061.56</b>	<b>0.00</b>
Paydown	06/15/2021	43815NAB0	837.16	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	100.000		837.16	1.33	838.49	0.00
Paydown	06/15/2021	44933LAC7	0.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	100.000		0.00	15.83	15.83	0.00
Paydown	06/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	6.38	6.38	0.00
Paydown	06/15/2021	47788EAC2	3,305.04	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		3,305.04	41.20	3,346.24	0.00
Paydown	06/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		0.00	13.50	13.50	0.00
Paydown	06/15/2021	65479GAD1	3,915.44	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		3,915.44	79.70	3,995.14	0.00
Paydown	06/15/2021	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	144.75	144.75	0.00
Paydown	06/15/2021	89232HAC9	0.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	100.000		0.00	166.00	166.00	0.00
Paydown	06/15/2021	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	22.00	22.00	0.00
Paydown	06/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		0.00	6.50	6.50	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	06/18/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	20.04	20.04	0.00
Paydown	06/18/2021	43814UAG4	2,029.16	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		2,029.16	11.51	2,040.67	0.00
Paydown	06/21/2021	43815HAC1	3,931.53	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		3,931.53	48.44	3,979.97	0.00
<b>Subtotal</b>			<b>14,018.33</b>				<b>14,018.33</b>	<b>577.18</b>	<b>14,595.51</b>	<b>0.00</b>
Security Withdrawal	06/03/2021	31846V203	1,225.95	First American Govt Obligation Fund Class Y	1.000		1,225.95	0.00	1,225.95	0.00
Security Withdrawal	06/24/2021	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
<b>Subtotal</b>			<b>1,330.12</b>				<b>1,330.12</b>	<b>0.00</b>	<b>1,330.12</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>235,410.01</b>				<b>235,410.01</b>	<b>577.18</b>	<b>235,987.19</b>	<b>0.00</b>
<b>OTHER TRANSACTIONS</b>										
Interest	06/08/2021	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		2,531.25	0.00	2,531.25	0.00
Interest	06/09/2021	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.000		1,625.00	0.00	1,625.00	0.00
Interest	06/14/2021	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		3,306.25	0.00	3,306.25	0.00
Interest	06/17/2021	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		650.00	0.00	650.00	0.00
Interest	06/19/2021	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		2,750.00	0.00	2,750.00	0.00
Interest	06/26/2021	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.000		1,700.00	0.00	1,700.00	0.00

# Transaction Ledger

As of June 30, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	06/27/2021	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.000		1,800.00	0.00	1,800.00	0.00
Interest	06/30/2021	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.000		1,312.50	0.00	1,312.50	0.00
Interest	06/30/2021	91282CBC4	125,000.00	US Treasury Note 0.375% Due 12/31/2025	0.000		234.38	0.00	234.38	0.00
<b>Subtotal</b>			<b>1,465,000.00</b>				<b>15,909.38</b>	<b>0.00</b>	<b>15,909.38</b>	<b>0.00</b>
Dividend	06/01/2021	31846V203	298,762.29	First American Govt Obligation Fund Class Y	0.000		0.82	0.00	0.82	0.00
<b>Subtotal</b>			<b>298,762.29</b>				<b>0.82</b>	<b>0.00</b>	<b>0.82</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>1,763,762.29</b>				<b>15,910.20</b>	<b>0.00</b>	<b>15,910.20</b>	<b>0.00</b>





CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 03/15/2025	02/24/2021 02/26/2021 140,000.00	152,070.46 0.00 0.00 151,808.63	931.00 0.00 1,298.50 367.50	0.00 261.83 (261.83) 105.67	105.67
023135BW5	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 05/12/2024	05/10/2021 05/12/2021 95,000.00	94,863.83 0.00 0.00 94,867.63	22.56 0.00 58.19 35.63	3.80 0.00 3.80 39.43	39.43
02665WCZ2	American Honda Finance Note 2.4% Due 06/27/2024	07/10/2019 07/12/2019 150,000.00	149,611.76 0.00 0.00 149,622.14	1,540.00 1,800.00 40.00 300.00	10.38 0.00 10.38 310.38	310.38
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 05/11/2024	05/17/2019 05/21/2019 150,000.00	150,512.77 0.00 0.00 150,497.60	237.50 0.00 593.75 356.25	0.00 15.17 (15.17) 341.08	341.08
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	03/06/2019 03/08/2019 133,000.00	133,383.67 0.00 0.00 133,372.25	1,127.91 0.00 1,521.37 393.46	0.00 11.42 (11.42) 382.04	382.04
06367WB85	Bank of Montreal Note 1.85% Due 05/01/2025	03/24/2021 03/26/2021 150,000.00	154,019.19 0.00 0.00 153,934.87	231.25 0.00 462.50 231.25	0.00 84.32 (84.32) 146.93	146.93
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 150,000.00	148,706.59 0.00 0.00 148,766.10	870.83 0.00 1,214.58 343.75	59.51 0.00 59.51 403.26	403.26
24422EUA5	John Deere Capital Corp Note 2.7% Due 01/06/2023	03/08/2018 03/12/2018 150,000.00	148,901.14 0.00 0.00 148,957.59	1,631.25 0.00 1,968.75 337.50	56.45 0.00 56.45 393.95	393.95
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 03/19/2025	01/20/2021 01/22/2021 140,000.00	151,621.32 0.00 0.00 151,364.78	837.76 0.00 1,186.83 349.07	0.00 256.54 (256.54) 92.53	92.53

Small Cities Organized Risk Effort

Account #590

Income Earned

As of June 30, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/31/2018 12/31/2018 150,000.00	152,283.16 0.00 0.00 152,208.71	2,432.81 2,531.25 323.44 421.88	0.00 74.45 (74.45) 347.43	347.43
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 230,000.00	236,033.26 0.00 0.00 235,870.05	3,067.46 3,306.25 312.26 551.05	0.00 163.21 (163.21) 387.84	387.84
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 200,000.00	207,641.35 0.00 0.00 207,450.31	1,245.84 0.00 1,725.00 479.16	0.00 191.04 (191.04) 288.12	288.12
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 225,000.00	234,870.10 0.00 0.00 234,655.84	1,142.97 0.00 1,588.28 445.31	0.00 214.26 (214.26) 231.05	231.05
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 150,000.00	150,434.10 0.00 0.00 150,388.08	750.00 0.00 1,031.25 281.25	0.00 46.02 (46.02) 235.23	235.23
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 100,000.00	100,705.01 0.00 0.00 100,676.35	1,552.78 1,625.00 198.61 270.83	0.00 28.66 (28.66) 242.17	242.17
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 250,000.00	251,702.57 0.00 0.00 251,640.96	1,945.32 0.00 2,648.44 703.12	0.00 61.61 (61.61) 641.51	641.51
3133EKWV4	FFCB Note 1.85% Due 07/26/2024	08/13/2019 08/14/2019 150,000.00	150,922.07 0.00 0.00 150,898.04	963.54 0.00 1,194.79 231.25	0.00 24.03 (24.03) 207.22	207.22
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 105,000.00	104,831.49 0.00 0.00 104,835.05	71.09 0.00 125.78 54.69	3.56 0.00 3.56 58.25	58.25



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 260,000.00	259,564.19 0.00 0.00 259,573.04	592.22 650.00 50.56 108.34	8.85 0.00 8.85 117.19	117.19
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 135,000.00	134,796.16 0.00 0.00 134,804.11	132.19 0.00 160.31 28.12	7.95 0.00 7.95 36.07	36.07
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 220,000.00	219,127.32 0.00 0.00 219,144.26	220.00 0.00 288.75 68.75	16.94 0.00 16.94 85.69	85.69
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 215,000.00	214,315.26 0.00 0.00 214,327.94	71.67 0.00 161.25 89.58	12.68 0.00 12.68 102.26	102.26
3135G0S38	FNMA Note 2% Due 01/05/2022	Various Various 150,000.00	149,963.07 0.00 0.00 149,968.15	1,216.67 0.00 1,466.66 249.99	5.08 0.00 5.08 255.07	255.07
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 250,000.00	249,763.80 0.00 0.00 249,786.81	729.17 0.00 1,119.79 390.62	23.01 0.00 23.01 413.63	413.63
3135G0T94	FNMA Note 2.375% Due 01/19/2023	03/28/2018 03/29/2018 250,000.00	248,765.74 0.00 0.00 248,827.76	2,177.08 0.00 2,671.88 494.80	62.02 0.00 62.02 556.82	556.82
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/27/2019 02/28/2019 125,000.00	124,740.05 0.00 0.00 124,748.01	1,006.94 0.00 1,267.36 260.42	7.96 0.00 7.96 268.38	268.38
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 175,000.00	174,005.29 0.00 0.00 174,029.51	363.37 0.00 600.35 236.98	24.22 0.00 24.22 261.20	261.20



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 235,000.00	238,587.69 0.00 0.00 238,505.90	1,527.50 0.00 1,845.73 318.23	4.72 86.51 (81.79) 236.44	236.44
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 200,000.00	199,515.76 0.00 0.00 199,535.18	2,475.00 2,750.00 183.33 458.33	19.42 0.00 19.42 477.75	477.75
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 260,000.00	259,851.69 0.00 0.00 259,854.98	1,180.83 0.00 1,505.83 325.00	3.29 0.00 3.29 328.29	328.29
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 140,000.00	139,422.44 0.00 0.00 139,433.91	189.58 0.00 233.33 43.75	11.47 0.00 11.47 55.22	55.22
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 200,000.00	199,480.18 0.00 0.00 199,490.08	141.67 0.00 204.17 62.50	9.90 0.00 9.90 72.40	72.40
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 65,000.00	64,992.49 0.00 0.00 64,992.74	8.68 20.04 8.68 20.04	0.25 0.00 0.25 20.29	20.29
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 2,560.59	4,589.73 0.00 2,029.16 2,560.58	4.99 11.51 2.78 9.30	0.01 0.00 0.01 9.31	9.31
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 15,773.29	19,703.99 0.00 3,931.53 15,772.67	16.15 48.44 12.93 45.22	0.21 0.00 0.21 45.43	45.43
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 Due 04/15/2022	08/20/2019 08/27/2019 0.00	837.16 0.00 837.16 0.00	0.71 1.33 0.00 0.62	0.00 0.00 0.00 0.62	0.62



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 09/15/2025	04/20/2021 04/28/2021 50,000.00	49,994.90 0.00 0.00 49,995.04	8.44 15.83 8.44 15.83	0.14 0.00 0.14 15.97	15.97
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 100,000.00	99,480.55 0.00 0.00 99,513.71	374.31 0.00 520.14 145.83	33.16 0.00 33.16 178.99	178.99
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	10/26/2017 10/30/2017 200,000.00	199,850.64 0.00 0.00 199,869.39	1,388.89 0.00 1,722.22 333.33	18.75 0.00 18.75 352.08	352.08
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 130,000.00	129,608.49 0.00 0.00 129,616.75	88.02 0.00 155.73 67.71	8.26 0.00 8.26 75.97	75.97
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 180,000.00	179,820.66 0.00 0.00 179,824.00	82.50 0.00 157.50 75.00	3.34 0.00 3.34 78.34	78.34
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	09/12/2019 09/16/2019 150,000.00	155,137.82 0.00 0.00 155,003.55	2,025.07 0.00 2,499.69 474.62	0.00 134.27 (134.27) 340.35	340.35
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 15,000.00	14,998.28 0.00 0.00 14,998.33	3.40 6.38 3.40 6.38	0.05 0.00 0.05 6.43	6.43
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 12,747.27	16,051.90 0.00 3,305.04 12,746.96	21.97 41.20 17.45 36.68	0.10 0.00 0.10 36.78	36.78
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 45,000.00	44,991.90 0.00 0.00 44,992.09	7.20 13.50 7.20 13.50	0.19 0.00 0.19 13.69	13.69

Small Cities Organized Risk Effort

Account #590

Income Earned

As of June 30, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 60,000.00	0.00 59,995.47 0.00 59,995.48	0.00 0.00 1.33 1.33	0.01 0.00 0.01 1.34	1.34
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 150,000.00	148,339.54 0.00 0.00 148,409.11	151.67 0.00 501.67 350.00	69.57 0.00 69.57 419.57	419.57
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various Various 140,000.00	139,990.18 0.00 0.00 139,994.50	681.14 0.00 861.97 180.83	4.32 0.00 4.32 185.15	185.15
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 27,337.93	31,253.17 0.00 3,915.44 27,337.78	42.50 79.70 37.18 74.38	0.05 0.00 0.05 74.43	74.43
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 90,000.00	89,996.86 0.00 0.00 89,996.95	77.20 144.75 77.20 144.75	0.09 0.00 0.09 144.84	144.84
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	05/27/2020 05/29/2020 140,000.00	152,512.12 0.00 0.00 152,253.07	147.58 0.00 550.08 402.50	0.00 259.05 (259.05) 143.45	143.45
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 135,000.00	136,027.05 0.00 0.00 135,996.67	975.00 0.00 1,340.63 365.63	0.00 30.38 (30.38) 335.25	335.25
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 120,000.00	122,092.65 0.00 0.00 122,034.46	88.53 166.00 88.53 166.00	0.00 58.19 (58.19) 107.81	107.81
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	06/15/2021 06/18/2021 130,000.00	0.00 129,942.80 0.00 129,943.21	0.00 0.00 52.81 52.81	0.41 0.00 0.41 53.22	53.22



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 60,000.00	59,996.31 0.00 0.00 59,996.40	11.73 22.00 11.73 22.00	0.09 0.00 0.09 22.09	22.09
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 30,000.00	29,994.99 0.00 0.00 29,995.13	3.47 6.50 3.47 6.50	0.14 0.00 0.14 6.64	6.64
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	05/23/2017 05/26/2017 135,000.00	135,192.67 0.00 0.00 135,164.47	1,250.16 0.00 1,545.47 295.31	0.00 28.20 (28.20) 267.11	267.11
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 275,000.00	278,342.16 0.00 0.00 278,263.71	15.97 0.00 494.97 479.00	0.00 78.45 (78.45) 400.55	400.55
912828J27	US Treasury Note 2% Due 02/15/2025	03/04/2020 03/05/2020 175,000.00	183,171.46 0.00 0.00 182,990.54	1,024.86 0.00 1,314.92 290.06	0.00 180.92 (180.92) 109.14	109.14
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 175,000.00	174,860.86 0.00 0.00 174,874.64	518.78 0.00 769.81 251.03	13.78 0.00 13.78 264.81	264.81
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,845.71 0.00 0.00 299,855.86	1,421.54 0.00 1,880.10 458.56	10.15 0.00 10.15 468.71	468.71
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 300,000.00	298,727.16 0.00 0.00 298,805.73	889.34 0.00 1,319.68 430.34	78.57 0.00 78.57 508.91	508.91
912828M49	US Treasury Note 1.875% Due 10/31/2022	01/30/2018 01/31/2018 100,000.00	99,205.70 0.00 0.00 99,251.79	163.04 0.00 315.90 152.86	46.09 0.00 46.09 198.95	198.95



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 100,000.00	98,061.53 0.00 0.00 98,141.31	4.44 0.00 137.64 133.20	79.78 0.00 79.78 212.98	212.98
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/31/2019 01/31/2019 175,000.00	173,582.78 0.00 0.00 173,629.40	10.16 0.00 314.98 304.82	46.62 0.00 46.62 351.44	351.44
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 125,000.00	124,820.03 0.00 0.00 124,849.70	5.98 0.00 185.28 179.30	29.67 0.00 29.67 208.97	208.97
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 125,000.00	125,027.22 0.00 0.00 125,023.88	783.41 0.00 977.64 194.23	0.00 3.34 (3.34) 190.89	190.89
912828V80	US Treasury Note 2.25% Due 01/31/2024	04/04/2019 04/05/2019 175,000.00	174,682.58 0.00 0.00 174,692.36	1,316.13 0.00 1,642.44 326.31	9.78 0.00 9.78 336.09	336.09
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 150,000.00	152,479.73 0.00 0.00 152,410.79	173.23 0.00 478.94 305.71	0.00 68.94 (68.94) 236.77	236.77
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 125,000.00	124,932.83 0.00 0.00 124,938.37	5.98 0.00 185.28 179.30	5.54 0.00 5.54 184.84	184.84
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 150,000.00	149,825.68 0.00 0.00 149,838.96	1,102.21 1,312.50 7.13 217.42	13.28 0.00 13.28 230.70	230.70
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 300,000.00	298,291.23 0.00 0.00 298,333.35	762.29 0.00 1,131.15 368.86	42.12 0.00 42.12 410.98	410.98





CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 50,000.00	50,751.56 0.00 0.00 50,735.08	142.15 0.00 188.01 45.86	0.00 16.48 (16.48) 29.38	29.38
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	12/29/2020 12/30/2020 300,000.00	300,085.76 0.00 0.00 300,084.20	3.07 0.00 95.29 92.22	0.00 1.56 (1.56) 90.66	90.66
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	01/27/2021 01/28/2021 125,000.00	124,890.89 0.00 0.00 124,892.85	196.82 234.38 1.27 38.83	1.96 0.00 1.96 40.79	40.79
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	03/30/2021 03/31/2021 300,000.00	297,679.23 0.00 0.00 297,718.70	381.15 0.00 565.57 184.42	39.47 0.00 39.47 223.89	223.89
91282CBW0	US Treasury Note 0.75% Due 04/30/2026	04/29/2021 04/30/2021 150,000.00	149,027.12 0.00 0.00 149,043.39	97.83 0.00 189.54 91.71	16.27 0.00 16.27 107.98	107.98
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 30,000.00	0.00 30,097.10 0.00 30,096.29	0.00 (26.19) 40.25 14.06	0.00 0.81 (0.81) 13.25	13.25
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 100,000.00	99,989.25 0.00 0.00 99,989.67	1,463.88 1,700.00 47.22 283.34	0.42 0.00 0.42 283.76	283.76
			<b>11,488,747.00</b>	<b>50,567.33</b>	<b>923.85</b>	
			<b>220,035.37</b>	<b>16,460.37</b>	<b>2,379.66</b>	
			<b>14,018.33</b>	<b>51,722.86</b>	<b>(1,455.81)</b>	
<b>Total Fixed Income</b>		<b>11,621,419.08</b>	<b>11,693,308.23</b>	<b>17,615.90</b>	<b>16,160.09</b>	<b>16,160.09</b>

Income Earned

As of June 30, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	06/04/2020 06/05/2020 150,000.00	149,841.34 0.00 0.00 149,844.70	97.92 0.00 160.42 62.50	3.36 0.00 3.36 65.86	65.86
31846V203	First American Govt Obligation Fund Class Y	Various Various 107,876.32	298,762.29 30,505.71 221,391.68 107,876.32	0.00 0.82 0.00 0.82	0.00 0.00 0.00 0.82	0.82
			<b>448,603.63</b>	<b>97.92</b>	<b>3.36</b>	
			<b>30,505.71</b>	<b>0.82</b>	<b>0.00</b>	
			<b>221,391.68</b>	<b>160.42</b>	<b>3.36</b>	
<b>Total Cash &amp; Equivalent</b>		<b>257,876.32</b>	<b>257,721.02</b>	<b>63.32</b>	<b>66.68</b>	<b>66.68</b>
			<b>11,937,350.63</b>	<b>50,665.25</b>	<b>927.21</b>	
			<b>250,541.08</b>	<b>16,461.19</b>	<b>2,379.66</b>	
			<b>235,410.01</b>	<b>51,883.28</b>	<b>(1,452.45)</b>	
<b>TOTAL PORTFOLIO</b>		<b>11,879,295.40</b>	<b>11,951,029.25</b>	<b>17,679.22</b>	<b>16,226.77</b>	<b>16,226.77</b>

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of June 30, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
07/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
07/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
07/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
07/12/2021	Purchase	79466LAG9	25,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	-24,987.25	0.00	-24,987.25
07/12/2021	Sale	31846V203	24,987.25	First American Govt Obligation Fund Class Y	24,987.25	0.00	24,987.25
07/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
07/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,284.82	69.71	4,354.53
07/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
07/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	721.26	32.72	753.98
07/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,335.32	144.75	2,480.07
07/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
07/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
07/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	10.67	10.67
07/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
07/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
07/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	229.88	6.42	236.30
07/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
07/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
07/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,033.57	38.78	1,072.35
07/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
07/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
07/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
07/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
07/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
07/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
<b>JUL 2021</b>					<b>8,604.85</b>	<b>20,535.44</b>	<b>29,140.29</b>
08/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
08/08/2021	Maturity	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	1,085.00	141,085.00
08/12/2021	Interest	3137EAEU0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
08/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
08/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
08/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,340.58	140.99	2,481.57

Small Cities Organized Risk Effort

Cash Flow Report



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As of June 30, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	724.75	30.87	755.62
08/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
08/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
08/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,040.59	58.79	4,099.38
08/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
08/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
08/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
08/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
08/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
08/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	230.45	5.85	236.30
08/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,036.11	36.24	1,072.35
08/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
08/31/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>AUG 2021</b>					<b>148,372.48</b>	<b>10,396.74</b>	<b>158,769.22</b>
09/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
09/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75

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Account #590

As of June 30, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
09/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
09/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
09/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
09/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
09/15/2021	Interest	00440EAS6	140,000.00	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	0.00	2,205.00	2,205.00
09/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
09/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
09/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
09/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
09/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
09/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	728.25	29.01	757.26
09/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,794.55	48.48	3,843.03
09/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
09/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
09/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,345.84	137.23	2,483.07
09/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
09/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	231.03	5.27	236.30
09/19/2021	Interest	30231GBH4	140,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	2,094.40	2,094.40
09/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,038.66	33.69	1,072.35
09/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
09/30/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
09/30/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
09/30/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
09/30/2021	Interest	91282CBT7	300,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	1,125.00	1,125.00
<b>SEP 2021</b>					<b>8,138.33</b>	<b>31,674.71</b>	<b>39,813.04</b>
10/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
10/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
10/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
10/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
10/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,351.12	133.46	2,484.58
10/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
10/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
10/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
10/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
10/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,546.68	38.81	3,585.49
10/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	731.77	27.14	758.91
10/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,637.57	166.00	5,803.57
10/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	231.61	4.69	236.30
10/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
10/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,041.22	31.13	1,072.35
10/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
10/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
10/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
10/31/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
10/31/2021	Interest	91282CBW0	150,000.00	US Treasury Note 0.75% Due 4/30/2026	0.00	562.50	562.50
<b>OCT 2021</b>					<b>13,539.97</b>	<b>7,330.49</b>	<b>20,870.46</b>
11/01/2021	Interest	06367WB85	150,000.00	Bank of Montreal Note 1.85% Due 5/1/2025	0.00	1,387.50	1,387.50
11/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50





Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
11/12/2021	Interest	023135BW5	95,000.00	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	0.00	213.75	213.75
11/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
11/15/2021	Interest	91324PEC2	30,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	168.66	168.66
11/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
11/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
11/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
11/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
11/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,296.99	29.76	3,326.75
11/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,356.41	129.68	2,486.09
11/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,520.87	158.20	5,679.07
11/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
11/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	735.31	25.26	760.57
11/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
11/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
11/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	232.19	4.11	236.30



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
11/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
11/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,043.78	28.57	1,072.35
11/30/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
11/30/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
11/30/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
11/30/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
11/30/2021	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
11/30/2021	Maturity	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	125,000.00	1,093.75	126,093.75
<b>NOV 2021</b>					<b>138,185.55</b>	<b>19,658.50</b>	<b>157,844.05</b>
12/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
12/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
12/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
12/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
12/15/2021	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,045.46	21.35	3,066.81
12/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
12/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
12/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
12/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,361.71	125.89	2,487.60
12/15/2021	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	738.87	23.37	762.24
12/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
12/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,403.69	150.56	5,554.25
12/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
12/18/2021	Interest	89236TJK2	130,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	731.25	731.25
12/18/2021	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	232.77	3.53	236.30
12/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
12/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
12/21/2021	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,046.34	26.01	1,072.35
12/23/2021	Call	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	1,466.72	136,466.72
12/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
12/27/2021	Interest	02665WC22	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
12/31/2021	Interest	91282CBC4	125,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	234.38	234.38
12/31/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
<b>DEC 2021</b>					<b>147,828.84</b>	<b>18,562.32</b>	<b>166,391.16</b>
01/05/2022	Maturity	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	150,000.00	1,500.00	151,500.00
01/06/2022	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
01/07/2022	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
01/10/2022	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
01/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	742.43	21.48	763.91
01/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,754.05	22.00	1,776.05
01/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
01/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
01/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
01/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
01/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,367.02	122.09	2,489.11
01/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,286.00	143.09	5,429.09
01/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
01/15/2022	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,792.05	13.59	2,805.64
01/18/2022	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	233.36	2.94	236.30
01/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/19/2022	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
01/21/2022	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
01/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,048.91	23.44	1,072.35
01/23/2022	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
01/26/2022	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
01/26/2022	Maturity	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	2,000.00	202,000.00
01/31/2022	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
01/31/2022	Maturity	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	125,000.00	1,171.88	126,171.88
<b>JAN 2022</b>					<b>489,223.82</b>	<b>18,641.14</b>	<b>507,864.96</b>
02/05/2022	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
02/12/2022	Interest	3137EAEPO	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
02/15/2022	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
02/15/2022	Paydown	65479GAD1	27,337.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,536.78	6.47	2,543.25
02/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,754.69	21.36	1,776.05
02/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
02/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,372.35	118.28	2,490.63
02/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	746.02	19.57	765.59



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
02/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,167.81	135.78	5,303.59
02/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
02/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
02/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
02/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
02/18/2022	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	233.94	2.36	236.30
02/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,051.49	20.86	1,072.35
02/25/2022	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
02/28/2022	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
02/28/2022	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>FEB 2022</b>					<b>13,863.08</b>	<b>9,175.68</b>	<b>23,038.76</b>
03/05/2022	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
03/08/2022	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
03/11/2022	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
03/11/2022	Maturity	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	150,000.00	1,687.50	151,687.50
03/13/2022	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of June 30, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/14/2022	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
03/14/2022	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
03/15/2022	Interest	00440EAS6	140,000.00	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	0.00	2,205.00	2,205.00
03/15/2022	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
03/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
03/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	749.63	17.66	767.29
03/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,755.34	20.71	1,776.05
03/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
03/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,049.13	128.63	5,177.76
03/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
03/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.36	6.38	655.74
03/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,377.69	114.46	2,492.15
03/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
03/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,085.71	20.04	3,105.75
03/18/2022	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	234.53	1.77	236.30
03/19/2022	Interest	30231GBH4	140,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	2,094.40	2,094.40
03/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,054.08	18.27	1,072.35



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/23/2022	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
03/31/2022	Interest	91282CBT7	300,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	1,125.00	1,125.00
03/31/2022	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
03/31/2022	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
03/31/2022	Maturity	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	175,000.00	1,531.25	176,531.25
<b>MAR 2022</b>					<b>339,955.47</b>	<b>31,534.53</b>	<b>371,490.00</b>
04/05/2022	Maturity	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	250,000.00	2,343.75	252,343.75
04/14/2022	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
04/15/2022	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
04/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,383.04	110.64	2,493.68
04/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,755.98	20.07	1,776.05
04/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
04/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.62	6.10	655.72
04/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
04/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
04/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
04/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	753.25	15.73	768.98





Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,929.95	121.64	5,051.59
04/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,086.66	19.09	3,105.75
04/18/2022	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	235.12	1.18	236.30
04/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,056.67	15.68	1,072.35
04/22/2022	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
04/22/2022	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
04/28/2022	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
04/30/2022	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
04/30/2022	Interest	91282CBW0	150,000.00	US Treasury Note 0.75% Due 4/30/2026	0.00	562.50	562.50
<b>APR 2022</b>					<b>264,850.29</b>	<b>7,190.97</b>	<b>272,041.26</b>
05/01/2022	Interest	06367WB85	150,000.00	Bank of Montreal Note 1.85% Due 5/1/2025	0.00	1,387.50	1,387.50
05/07/2022	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50
05/11/2022	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
05/12/2022	Interest	023135BW5	95,000.00	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	0.00	213.75	213.75
05/15/2022	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
05/15/2022	Interest	91324PEC2	30,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	172.50	172.50
05/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	756.89	13.80	770.69

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of June 30, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,756.62	19.43	1,776.05
05/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
05/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
05/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,388.40	106.81	2,495.21
05/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,810.26	114.82	4,925.08
05/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.88	5.82	655.70
05/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
05/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
05/18/2022	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
05/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,087.61	18.14	3,105.75
05/18/2022	Paydown	43814UAG4	2,560.59	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	235.71	0.59	236.30
05/20/2022	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
05/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,059.27	13.08	1,072.35
05/31/2022	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
05/31/2022	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
05/31/2022	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
05/31/2022	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2022	Maturity	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	125,000.00	1,093.75	126,093.75
<b>MAY 2022</b>					<b>139,744.64</b>	<b>18,437.08</b>	<b>158,181.72</b>
06/08/2022	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
06/09/2022	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
06/14/2022	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
06/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	650.13	5.55	655.68
06/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,757.27	18.78	1,776.05
06/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	1,358.99	6.50	1,365.49
06/15/2022	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,393.77	102.97	2,496.74
06/15/2022	Paydown	47788EAC2	12,747.27	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	760.56	11.85	772.41
06/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
06/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,690.06	108.17	4,798.23
06/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
06/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
06/17/2022	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
06/18/2022	Interest	89236TJK2	130,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	731.25	731.25
06/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,088.56	17.19	3,105.75



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/19/2022	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
06/21/2022	Paydown	43815HAC1	15,773.29	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	1,061.87	10.48	1,072.35
06/26/2022	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
06/27/2022	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
06/30/2022	Interest	91282CBC4	125,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	234.38	234.38
06/30/2022	Maturity	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	150,000.00	1,312.50	151,312.50
<b>JUN 2022</b>					<b>165,761.21</b>	<b>16,971.46</b>	<b>182,732.67</b>
<b>TOTAL</b>					<b>1,878,068.53</b>	<b>210,109.06</b>	<b>2,088,177.59</b>



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

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

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

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



Benchmark Index	Disclosure
ICE BAML 1-5 Year US Treasury/Agency Index	The ICE BAML 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. (Index: GVA0. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	The ICE BAML 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 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. (Index: GU10. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)



# Small Cities Organized Risk Effort - Account #590

## MONTHLY ACCOUNT STATEMENT

JULY 1, 2021 THROUGH JULY 31, 2021

### Chandler Team:

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

### Custodian

US Bank  
Christopher Isles  
(503) 464-3685

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

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**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.49
Average Coupon	1.78%
Average Purchase YTM	1.61%
Average Market YTM	0.38%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.71 yrs
Average Life	2.55 yrs

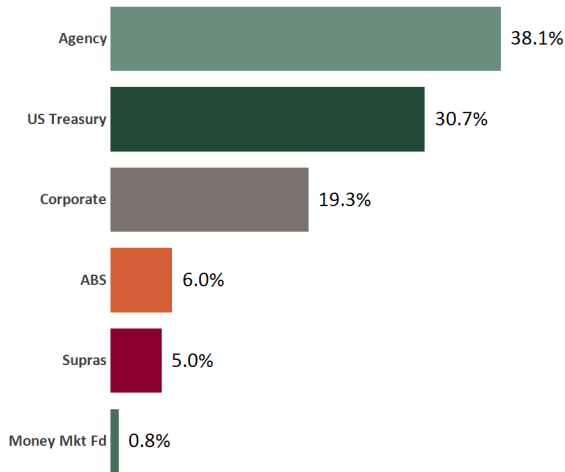
**ACCOUNT SUMMARY**

	Beg. Values as of 6/30/21	End Values as of 7/31/21
Market Value	12,194,467	12,235,250
Accrued Interest	51,883	48,223
<b>Total Market Value</b>	<b>12,246,350</b>	<b>12,283,473</b>
Income Earned	16,227	16,277
Cont/WD		-1,330
Par	11,879,295	11,899,448
Book Value	11,951,029	11,969,640
Cost Value	11,960,567	11,980,940

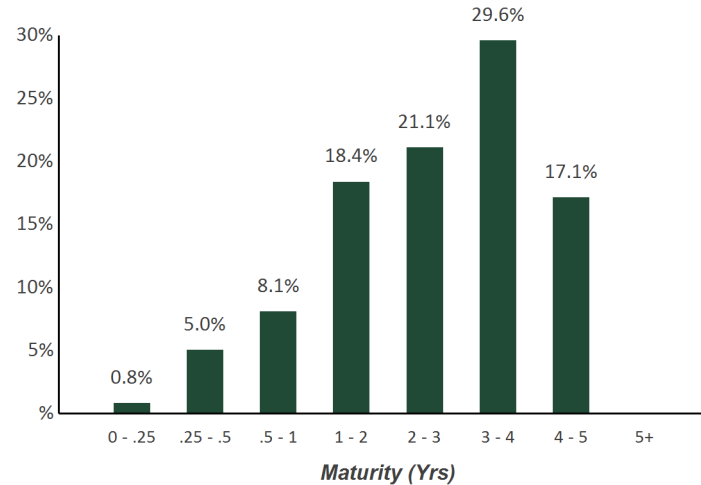
**TOP ISSUERS**

Government of United States	30.7%
Federal National Mortgage Assoc	17.6%
Federal Home Loan Bank	12.6%
Federal Home Loan Mortgage Corp	6.7%
Intl Bank Recon and Development	4.2%
Toyota ABS	1.7%
Apple Inc	1.3%
Hyundai Auot Receivables	1.3%
<b>Total</b>	<b>76.1%</b>

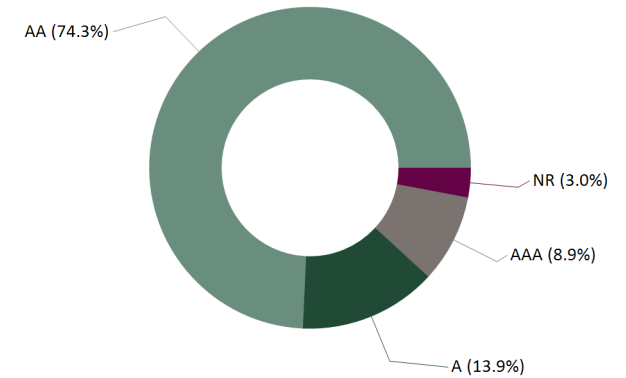
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	3/31/2006	
Small Cities Organized Risk Effort	0.31%	0.33%	-0.01%	0.24%	2.88%	3.52%	2.09%	1.76%	2.96%	
ICE BAML 1-5 Year US Treasury/Agency Index	0.35%	0.29%	-0.06%	-0.06%	2.71%	3.40%	1.85%	1.56%	2.73%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.34%	0.32%	-0.03%	0.04%	2.83%	3.51%	1.96%	1.70%	2.81%	



# Statement of Compliance

As of July 31, 2021



## Small Cities Organized Risk Effort

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No limitations; Full faith and credit of the U.S. are pledged for the payment of principal and interest	Complies
Federal Agencies	25% max per Agency/GSE issuer; 20% max callable agency securities; Federal agencies or U.S. government-sponsored enterprise obligations, participations, or other instruments, including those issued or fully guaranteed as to principal and interest by federal agencies or U.S. government sponsored enterprises.	Complies
Supranationals	"AA" rating category or higher by a Nationally Recognized Statistical Rating Organization ("NRSRO"); 30% max; 10% max per issuer; USD denominated senior unsecured unsubordinated obligations; Issued or unconditionally guaranteed by International Bank for Reconstruction & Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB)	Complies
Municipal Securities (CA, Local Agency)	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer; Obligations issued by the State of California, any local agency within the state.	Complies
Municipal Securities (CA, Other States)	"A" rating category or better by a NRSRO; 20% max; 5% max per issuer; Bonds of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state, or by a department, board, agency, or authority of any of the other 49 states, in addition to California.	Complies
Corporate Medium Term Notes	"A" rating category or better by a NRSRO; 30% max; 5% max per issuer; Corporate and depository institution debt securities; Issued only by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Non-Agency Asset-Backed, Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	AA rating category or better by a NRSRO; 20% max (combined ABS/MBS/CMO); 5% max per issuer; From issuers not defined in Sections 1 (U.S. Treasury) and 2 (Federal Agencies) of the Investment Instrument and Maturities section of the policy	Complies
Agency Mortgage-Backed, Mortgage Pass-Through Securities, and Collateralized Mortgage Obligations	5 years max maturity; see Federal Agencies also	Complies
Negotiable Certificates of Deposit (NCD)	Any amount above FDIC insured limit must be issued by institutions with "A-1" short-term debt rating or better by a NRSRO; or "A" long-term rating category or better by a NRSRO; 30% max; 5% max per issuer; Issued by a nationally or state-chartered bank, a state or federal savings and loan association, a state or federal credit union, or by federally-licensed or state-licensed branch of a foreign bank.	Complies
Banker's Acceptances	Short-term paper rated in the highest rating category by a NRSRO; 30% max; 5% max per issuer; 180 days max maturity; Issued by domestic or foreign banks	Complies
Commercial Paper	Issued by an entity that meets all of the following conditions in either (a) or (b): a. Securities issued by corporations: (i) organized and operating within the U.S. with assets > \$500 million; (ii) "A-1" rated or better by a NRSRO; (iii) "A" rating or better by a NRSRO, if issuer has debt obligations. b. Securities issued by other entities: (i) organized within the U.S. as a special purpose corporation, trust, or limited liability company; (ii) must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond; (iii) rated "A-1" or better by a NRSRO.	Complies
Money Market Mutual Funds	25% max; 5% max per issuer; 270 days maturity; 10% max of the outstanding paper of the issuing corporation Registered with SEC under Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience managing money market mutual funds with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 20% max per Money Market Mutual Fund	Complies

Mutual Funds	Invest in securities as authorized under CGC, Section 53601 (a) to (k) and (m) to (q) inclusive and meet either of the following criteria: (i) Highest rating by two NRSROs; or (ii) Retained an investment adviser registered or exempt from SEC registration with > 5 years experience investing in securities authorized by CGC, Section 53601 and with AUM >\$500 million; 20% max combined Money Market Mutual Funds and Mutual Funds; 10% max per Mutual Fund	<i>Complies</i>
Local Agency Investment Fund (LAIF)	Subject to statutory limits imposed by LAIF; Not used by investment adviser	<i>Complies</i>
Repurchase Agreements	25% max; 5% max per issuer; 1 year max maturity; 102% Collateralized; Not used by investment adviser	<i>Complies</i>
Prohibited	Futures and options; Inverse floaters; Ranges notes; Mortgage-derived or Interest-only strips; Zero interest accrual securities if held to maturity; Trading securities for the sole purpose of speculating on the future direction of interest rates; Purchasing or selling securities on margin; Reverse repurchase agreements; Securities lending or any other form of borrowing or leverage; Financial instruments of SCORE cities	<i>Complies</i>
Max Per Issuer	5% max per issuer, unless otherwise specified	<i>Complies</i>
Maximum Maturity	5 years	<i>Complies</i>



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$11,951,029.25</b>
<b>Acquisition</b>		
+ Security Purchases	\$184,958.51	
+ Money Market Fund Purchases	\$176,065.58	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$361,024.09</b>
<b>Dispositions</b>		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$184,958.51	
- MMF Withdrawals	\$1,330.07	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$140,000.00	
- Principal Paydowns	\$14,624.81	
<b>Total Dispositions</b>		<b>\$340,913.39</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$1,504.08)	
		(\$1,504.08)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$4.48	
		\$4.48
<b>ENDING BOOK VALUE</b>		<b>\$11,969,640.35</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$107,876.32</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$20,535.44	
Dividend Received	\$1.16	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$140,000.00	
Interest from Calls/Redemption	\$904.17	
Principal Paydown	\$14,624.81	
<b>Total Acquisitions</b>	<b>\$176,065.58</b>	
<b>Dispositions</b>		
Withdrawals	\$1,330.07	
Security Purchase	\$184,958.51	
Accrued Interest Paid	\$0.00	
<b>Total Dispositions</b>	<b>\$186,288.58</b>	
<b>ENDING BOOK VALUE</b>		<b>\$97,653.32</b>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	602.01	05/22/2018 3.03%	602.00 602.01	100.13 0.18%	602.81 0.65	0.00% 0.80	NR / AAA AAA	0.80 0.05
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	11,920.76	08/21/2018 2.98%	11,919.13 11,920.33	100.43 0.15%	11,972.19 9.77	0.10% 51.86	Aaa / NR AAA	1.06 0.16
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	10,349.49	07/18/2018 3.10%	10,348.71 10,349.26	100.41 0.27%	10,391.42 14.17	0.08% 42.16	Aaa / NR AAA	1.29 0.15
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	23,463.48	07/17/2018 3.08%	23,462.73 23,463.37	100.96 0.13%	23,689.53 31.91	0.19% 226.16	Aaa / AAA NR	1.62 0.33
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,000.00	06/17/2020 0.68%	122,765.63 121,974.34	101.17 0.23%	121,401.72 88.53	0.99% (572.62)	Aaa / AAA NR	2.79 0.82
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	87,458.53	10/16/2019 1.94%	87,453.91 87,455.64	101.06 0.34%	88,388.21 75.02	0.72% 932.57	Aaa / AAA NR	2.96 0.67
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	60,000.00	07/21/2020 0.44%	59,995.38 59,996.49	100.26 0.19%	60,153.84 11.73	0.49% 157.35	Aaa / AAA NR	3.21 1.01
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	65,000.00	09/22/2020 0.38%	64,990.45 64,993.00	100.20 0.22%	65,130.59 8.68	0.53% 137.59	NR / AAA AAA	3.22 1.32
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	15,000.00	07/14/2020 0.52%	14,997.71 14,998.39	100.30 0.22%	15,045.42 3.40	0.12% 47.03	Aaa / NR AAA	3.30 1.05
58769KAD6	Mercedes-Benz Auto Lease Trust 2021- B A3 0.4% Due 11/15/2024	60,000.00	06/22/2021 0.40%	59,995.47 59,995.63	100.12 0.34%	60,071.10 10.67	0.49% 75.47	NR / AAA AAA	3.30 1.98
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	30,000.00	02/02/2021 0.27%	29,994.43 29,995.29	99.99 0.27%	29,997.24 3.47	0.24% 1.95	Aaa / NR AAA	3.79 1.55
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	45,000.00	03/02/2021 0.37%	44,991.35 44,992.30	100.09 0.32%	45,038.93 7.20	0.37% 46.63	Aaa / NR AAA	4.13 2.05
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	50,000.00	04/20/2021 0.38%	49,994.74 49,995.19	100.06 0.35%	50,029.95 8.44	0.41% 34.76	NR / AAA AAA	4.13 1.90



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	110,000.00	07/20/2021 0.39%	109,975.72 109,975.80	99.99 0.38%	109,990.98 3.48	0.90% 15.18	NR / AAA AAA	4.46 2.32
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	50,000.00	07/13/2021 0.52%	49,995.54 49,995.58	100.22 0.44%	50,107.50 7.22	0.41% 111.92	Aaa / NR AAA	4.63 2.57
<b>Total ABS</b>		<b>738,794.27</b>	<b>0.80%</b>	<b>741,482.90</b> <b>740,702.62</b>	<b>0.29%</b>	<b>742,011.43</b> <b>284.34</b>	<b>6.04%</b> <b>1,308.81</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>3.43</b> <b>1.44</b>

<b>AGENCY</b>									
3135G0S38	FNMA Note 2% Due 1/5/2022	150,000.00	Various 2.04%	149,695.75 149,973.41	100.82 0.07%	151,235.86 216.67	1.23% 1,262.45	Aaa / AA+ AAA	0.43 0.43
313378CR0	FHLB Note 2.25% Due 3/11/2022	150,000.00	06/19/2017 1.86%	152,646.00 150,340.53	101.33 0.07%	152,002.05 1,312.50	1.25% 1,661.52	Aaa / AA+ NR	0.61 0.61
3135G0T45	FNMA Note 1.875% Due 4/5/2022	250,000.00	05/05/2017 1.99%	248,625.00 249,810.58	101.22 0.07%	253,058.25 1,510.42	2.07% 3,247.67	Aaa / AA+ AAA	0.68 0.67
3135G0T94	FNMA Note 2.375% Due 1/19/2023	250,000.00	03/28/2018 2.70%	246,367.50 248,891.85	103.30 0.13%	258,237.50 197.92	2.10% 9,345.65	Aaa / AA+ AAA	1.47 1.45
313383QR5	FHLB Note 3.25% Due 6/9/2023	100,000.00	08/28/2018 2.87%	101,667.00 100,646.74	105.65 0.20%	105,654.60 469.44	0.86% 5,007.86	Aaa / AA+ NR	1.86 1.81
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	200,000.00	07/16/2018 2.88%	198,836.00 199,555.25	104.81 0.19%	209,621.00 641.67	1.71% 10,065.75	Aaa / AA+ AAA	1.88 1.84
3135G05G4	FNMA Note 0.25% Due 7/10/2023	135,000.00	07/08/2020 0.32%	134,709.75 134,812.33	100.11 0.19%	135,154.04 19.69	1.10% 341.71	Aaa / AA+ AAA	1.94 1.94
313383YJ4	FHLB Note 3.375% Due 9/8/2023	250,000.00	Various 3.05%	253,613.50 251,577.29	106.66 0.20%	266,653.25 3,351.57	2.20% 15,075.96	Aaa / AA+ NR	2.11 2.02
3130A0F70	FHLB Note 3.375% Due 12/8/2023	150,000.00	12/31/2018 2.72%	154,474.50 152,131.78	107.29 0.27%	160,928.10 745.31	1.32% 8,796.32	Aaa / AA+ AAA	2.36 2.27
3135G0V34	FNMA Note 2.5% Due 2/5/2024	125,000.00	02/27/2019 2.58%	124,521.25 124,756.24	105.58 0.27%	131,973.00 1,527.78	1.09% 7,216.76	Aaa / AA+ AAA	2.52 2.42
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	230,000.00	Various 1.96%	239,917.60 235,701.41	107.15 0.37%	246,437.88 863.30	2.01% 10,736.47	Aaa / AA+ NR	2.87 2.76
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	150,000.00	08/13/2019 1.65%	151,448.40 150,873.21	104.36 0.38%	156,542.40 38.54	1.27% 5,669.19	Aaa / AA+ AAA	2.99 2.91



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	200,000.00	Various 1.66%	211,539.00 207,252.91	107.69 0.39%	215,383.00 2,204.16	1.77% 8,130.09	Aaa / AA+ AAA	3.12 2.97
3135G0W66	FNMA Note 1.625% Due 10/15/2024	175,000.00	11/08/2019 1.80%	173,547.50 174,054.54	103.94 0.39%	181,896.40 837.33	1.49% 7,841.86	Aaa / AA+ AAA	3.21 3.12
3135G0X24	FNMA Note 1.625% Due 1/7/2025	235,000.00	Various 1.19%	239,814.00 238,421.39	104.11 0.42%	244,656.15 254.58	1.99% 6,234.76	Aaa / AA+ AAA	3.44 3.34
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	260,000.00	02/13/2020 1.52%	259,799.80 259,858.38	103.59 0.47%	269,330.36 1,830.83	2.21% 9,471.98	Aaa / AA+ AAA	3.54 3.42
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	225,000.00	03/19/2020 1.18%	237,998.25 234,434.44	106.64 0.52%	239,947.43 2,033.59	1.97% 5,512.99	Aaa / AA+ AAA	3.62 3.46
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	150,000.00	06/04/2020 0.53%	149,800.80 149,848.19	100.04 0.49%	150,060.60 222.92	1.22% 212.41	Aaa / AA+ AAA	3.71 3.66
3135G03U5	FNMA Note 0.625% Due 4/22/2025	105,000.00	04/22/2020 0.67%	104,783.70 104,838.72	100.44 0.50%	105,467.15 180.47	0.86% 628.43	Aaa / AA+ AAA	3.73 3.67
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	260,000.00	06/17/2020 0.54%	259,461.80 259,582.19	99.84 0.54%	259,584.26 158.89	2.11% 2.07	Aaa / AA+ AAA	3.88 3.83
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	140,000.00	07/21/2020 0.48%	139,302.80 139,445.76	99.27 0.56%	138,982.06 14.58	1.13% (463.70)	Aaa / AA+ AAA	3.98 3.93
3135G05X7	FNMA Note 0.375% Due 8/25/2025	220,000.00	08/25/2020 0.47%	218,970.40 219,161.76	99.11 0.60%	218,048.16 357.50	1.78% (1,113.60)	Aaa / AA+ AAA	4.07 4.02
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	200,000.00	09/23/2020 0.44%	199,398.00 199,500.31	99.12 0.59%	198,237.00 266.67	1.62% (1,263.31)	Aaa / AA+ AAA	4.15 4.10
3135G06G3	FNMA Note 0.5% Due 11/7/2025	215,000.00	11/09/2020 0.57%	214,230.30 214,341.04	99.52 0.61%	213,973.16 250.83	1.74% (367.88)	Aaa / AA+ AAA	4.27 4.21
<b>Total Agency</b>		<b>4,525,000.00</b>	<b>1.57%</b>	<b>4,565,168.60</b> <b>4,549,810.25</b>	<b>0.36%</b>	<b>4,663,063.66</b> <b>19,507.16</b>	<b>38.12%</b> <b>113,253.41</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.80</b> <b>2.73</b>
<b>CORPORATE</b>									
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	05/23/2017 2.35%	136,571.40 135,135.34	100.95 0.20%	136,287.23 68.91	1.11% 1,151.89	A2 / A+ A+	0.48 0.40
24422EUA5	John Deere Capital Corp Note 2.7% Due 1/6/2023	150,000.00	03/08/2018 3.20%	146,686.50 149,015.92	103.44 0.29%	155,162.40 281.25	1.27% 6,146.48	A2 / A A	1.44 1.41

Small Cities Organized Risk Effort

Account #590

Holdings Report

As of July 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	150,000.00	04/20/2018 3.28%	146,457.00 148,827.60	103.64 0.24%	155,461.80 1,558.33	1.28% 6,634.20	Aa2 / AA A+	1.62 1.42
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	150,000.00	10/26/2018 3.41%	146,148.00 148,481.00	104.44 0.32%	156,667.20 851.67	1.28% 8,186.20	A1 / A+ A+	1.80 1.75
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	100,000.00	Various 3.41%	99,974.00 99,990.12	105.61 0.31%	105,606.60 330.56	0.86% 5,616.48	Aa2 / AA AA	1.90 1.78
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	133,000.00	03/06/2019 2.96%	133,694.26 133,360.45	104.75 0.55%	139,320.56 1,914.83	1.15% 5,960.11	A2 / A- AA-	2.60 1.54
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	135,000.00	03/26/2019 2.95%	136,833.30 135,965.27	106.93 0.57%	144,361.98 1,706.25	1.19% 8,396.71	A1 / A AA-	2.61 2.49
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	150,000.00	05/17/2019 2.72%	150,888.00 150,481.93	106.23 0.45%	159,350.70 950.00	1.31% 8,868.77	Aa1 / AA+ NR	2.78 2.52
023135BW5	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	95,000.00	05/10/2021 0.50%	94,861.30 94,871.55	99.98 0.46%	94,979.77 93.81	0.77% 108.22	A1 / AA AA-	2.78 2.76
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	150,000.00	07/10/2019 2.49%	149,373.00 149,632.86	105.21 0.59%	157,809.90 340.00	1.29% 8,177.04	A3 / A- NR	2.91 2.81
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	25,000.00	06/29/2021 0.64%	24,987.25 24,987.48	100.27 0.34%	25,066.75 8.25	0.20% 79.27	A2 / A+ NR	2.96 0.95
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	150,000.00	09/12/2019 2.10%	157,930.50 154,864.82	106.38 0.55%	159,567.90 126.57	1.30% 4,703.08	A2 / A- AA-	2.98 1.92
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	140,000.00	02/24/2021 0.83%	152,899.60 151,538.07	108.44 0.78%	151,812.36 1,666.00	1.25% 274.29	A3 / A A	3.62 3.41
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	140,000.00	01/20/2021 0.72%	152,733.00 151,099.69	107.35 0.88%	150,283.98 1,535.89	1.24% (815.71)	Aa2 / AA- NR	3.64 3.35
06367WB85	Bank of Montreal Note 1.85% Due 5/1/2025	150,000.00	03/24/2021 1.15%	154,207.50 153,847.74	103.62 0.87%	155,422.80 693.75	1.27% 1,575.06	A2 / A- AA-	3.75 3.61



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	140,000.00	05/27/2020 1.13%	155,689.80 151,985.38	109.42 0.76%	153,192.20 952.58	1.25% 1,206.82	A2 / A- NR	3.81 3.35
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	30,000.00	Various 1.08%	30,097.10 30,094.58	100.86 0.96%	30,258.81 69.00	0.25% 164.23	A3 / A+ A	4.79 4.57
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	130,000.00	06/15/2021 1.13%	129,942.80 129,944.18	100.41 1.04%	130,526.63 174.69	1.06% 582.45	A1 / A+ A+	4.88 4.73
<b>Total Corporate</b>		<b>2,253,000.00</b>	<b>2.12%</b>	<b>2,299,974.31</b> <b>2,294,123.98</b>	<b>0.56%</b>	<b>2,361,139.57</b> <b>13,322.34</b>	<b>19.33%</b> <b>67,015.59</b>	<b>A1 / A+ A+</b>	<b>2.76</b> <b>2.47</b>
<b>MONEY MARKET FUND</b>									
31846V203	First American Govt Obligation Fund Class Y	97,653.32	Various 0.01%	97,653.32 97,653.32	1.00 0.01%	97,653.32 0.00	0.79% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund</b>		<b>97,653.32</b>	<b>0.01%</b>	<b>97,653.32</b>	<b>0.01%</b>	<b>97,653.32</b> <b>0.00</b>	<b>0.79%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
459058FY4	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	10/26/2017 2.12%	199,032.00 199,888.76	100.92 0.10%	201,842.60 55.56	1.64% 1,953.84	Aaa / NR AAA	0.49 0.49
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	100,000.00	11/28/2017 2.18%	98,067.00 99,547.97	101.83 0.11%	101,829.30 665.97	0.83% 2,281.33	Aaa / AAA AAA	1.12 1.11
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	130,000.00	04/15/2020 0.70%	129,496.90 129,625.29	100.18 0.58%	130,232.05 223.44	1.06% 606.76	Aaa / AAA NR	3.73 3.67
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	180,000.00	10/21/2020 0.52%	179,796.60 179,827.46	99.32 0.66%	178,771.32 232.50	1.46% (1,056.14)	Aaa / AAA AAA	4.25 4.18
<b>Total Supranational</b>		<b>610,000.00</b>	<b>1.36%</b>	<b>606,392.50</b> <b>608,889.48</b>	<b>0.37%</b>	<b>612,675.27</b> <b>1,177.47</b>	<b>5.00%</b> <b>3,785.79</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.38</b> <b>2.34</b>
<b>US TREASURY</b>									
912828U65	US Treasury Note 1.75% Due 11/30/2021	125,000.00	12/28/2016 2.06%	123,223.08 124,880.35	100.56 0.08%	125,695.75 370.56	1.03% 815.40	Aaa / AA+ AAA	0.33 0.33





CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828V72	US Treasury Note 1.875% Due 1/31/2022	125,000.00	02/27/2017 1.84%	125,200.61 125,020.42	100.89 0.09%	126,113.25 6.37	1.03% 1,092.83	Aaa / AA+ AAA	0.50 0.50
912828J76	US Treasury Note 1.75% Due 3/31/2022	175,000.00	04/25/2017 1.85%	174,173.44 174,888.87	101.11 0.08%	176,948.28 1,029.20	1.45% 2,059.41	Aaa / AA+ AAA	0.67 0.66
912828XR6	US Treasury Note 1.75% Due 5/31/2022	125,000.00	06/28/2017 1.81%	124,668.39 124,944.09	101.38 0.09%	126,728.50 370.56	1.03% 1,784.41	Aaa / AA+ AAA	0.83 0.83
912828XW5	US Treasury Note 1.75% Due 6/30/2022	150,000.00	07/25/2017 1.86%	149,203.63 149,852.67	101.51 0.10%	152,267.55 228.26	1.24% 2,414.88	Aaa / AA+ AAA	0.92 0.91
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,866.35	101.93 0.10%	305,777.40 2,353.94	2.51% 5,911.05	Aaa / AA+ AAA	1.08 1.07
912828L57	US Treasury Note 1.75% Due 9/30/2022	300,000.00	Various 2.09%	295,382.81 298,886.92	101.91 0.11%	305,742.30 1,764.34	2.50% 6,855.38	Aaa / AA+ AAA	1.17 1.15
912828M49	US Treasury Note 1.875% Due 10/31/2022	100,000.00	01/30/2018 2.47%	97,335.94 99,299.42	102.18 0.13%	102,183.60 473.85	0.84% 2,884.18	Aaa / AA+ AAA	1.25 1.24
912828R69	US Treasury Note 1.625% Due 5/31/2023	100,000.00	05/30/2018 2.67%	95,144.53 98,223.74	102.64 0.18%	102,644.50 275.27	0.84% 4,420.76	Aaa / AA+ AAA	1.83 1.81
912828U57	US Treasury Note 2.125% Due 11/30/2023	175,000.00	01/31/2019 2.47%	172,258.79 173,677.57	104.38 0.24%	182,669.90 629.95	1.49% 8,992.33	Aaa / AA+ AAA	2.33 2.28
912828V80	US Treasury Note 2.25% Due 1/31/2024	175,000.00	04/04/2019 2.32%	174,425.78 174,702.46	104.94 0.27%	183,647.45 10.70	1.50% 8,944.99	Aaa / AA+ AAA	2.50 2.44
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	150,000.00	06/10/2019 1.91%	154,136.72 152,339.54	106.10 0.30%	159,146.55 794.84	1.30% 6,807.01	Aaa / AA+ AAA	2.79 2.70
912828YH7	US Treasury Note 1.5% Due 9/30/2024	300,000.00	Various 1.68%	297,509.76 298,376.89	103.50 0.39%	310,488.31 1,512.29	2.54% 12,111.42	Aaa / AA+ AAA	3.17 3.09
912828J7	US Treasury Note 2.125% Due 11/30/2024	275,000.00	Various 1.76%	279,733.40 278,182.64	105.63 0.42%	290,479.48 989.92	2.37% 12,296.84	Aaa / AA+ AAA	3.34 3.22
912828J27	US Treasury Note 2% Due 2/15/2025	175,000.00	03/04/2020 0.72%	185,903.32 182,803.59	105.38 0.47%	184,419.90 1,614.64	1.51% 1,616.31	Aaa / AA+ AAA	3.55 3.40
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	50,000.00	03/19/2020 0.72%	50,992.19 50,718.05	102.31 0.47%	51,154.30 235.39	0.42% 436.25	Aaa / AA+ AAA	3.58 3.50
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	300,000.00	12/29/2020 0.37%	300,093.75 300,082.58	99.02 0.60%	297,070.20 190.57	2.42% (3,012.38)	Aaa / AA+ AAA	4.34 4.29

# Holdings Report

As of July 31, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	125,000.00	01/27/2021 0.39%	124,882.81 124,894.87	98.91 0.62%	123,642.63 40.76	1.01% (1,252.24)	Aaa / AA+ AAA	4.42 4.37
91282CBT7	US Treasury Note 0.75% Due 3/31/2026	300,000.00	03/30/2021 0.91%	297,597.66 297,759.48	100.43 0.66%	301,289.10 756.15	2.46% 3,529.62	Aaa / AA+ AAA	4.67 4.57
91282CBW0	US Treasury Note 0.75% Due 4/30/2026	150,000.00	04/29/2021 0.89%	149,009.77 149,060.20	100.40 0.66%	150,597.60 284.31	1.23% 1,537.40	Aaa / AA+ AAA	4.75 4.65
<b>Total US Treasury</b>		<b>3,675,000.00</b>	<b>1.60%</b>	<b>3,670,268.01</b> <b>3,678,460.70</b>	<b>0.32%</b>	<b>3,758,706.55</b> <b>13,931.87</b>	<b>30.71%</b> <b>80,245.85</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.54</b> <b>2.48</b>
<b>TOTAL PORTFOLIO</b>		<b>11,899,447.59</b>	<b>1.61%</b>	<b>11,980,939.64</b> <b>11,969,640.35</b>	<b>0.38%</b>	<b>12,235,249.80</b> <b>48,223.18</b>	<b>100.00%</b> <b>265,609.45</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>2.71</b> <b>2.49</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>12,283,472.98</b>			

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of July 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	07/01/2021	31846V203	1.16	First American Govt Obligation Fund Class Y	1.000	0.01%	1.16	0.00	1.16	0.00
Purchase	07/05/2021	31846V203	1,500.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,500.00	0.00	1,500.00	0.00
Purchase	07/06/2021	31846V203	2,025.00	First American Govt Obligation Fund Class Y	1.000	0.01%	2,025.00	0.00	2,025.00	0.00
Purchase	07/07/2021	31846V203	1,909.38	First American Govt Obligation Fund Class Y	1.000	0.01%	1,909.38	0.00	1,909.38	0.00
Purchase	07/08/2021	31846V203	140,904.17	First American Govt Obligation Fund Class Y	1.000	0.01%	140,904.17	0.00	140,904.17	0.00
Purchase	07/10/2021	31846V203	168.75	First American Govt Obligation Fund Class Y	1.000	0.01%	168.75	0.00	168.75	0.00
Purchase	07/12/2021	79466LAG9	25,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	99.949	0.64%	24,987.25	0.00	24,987.25	0.00
Purchase	07/15/2021	31846V203	6.50	First American Govt Obligation Fund Class Y	1.000	0.01%	6.50	0.00	6.50	0.00
Purchase	07/15/2021	31846V203	6.38	First American Govt Obligation Fund Class Y	1.000	0.01%	6.38	0.00	6.38	0.00
Purchase	07/15/2021	31846V203	13.50	First American Govt Obligation Fund Class Y	1.000	0.01%	13.50	0.00	13.50	0.00
Purchase	07/15/2021	31846V203	10.67	First American Govt Obligation Fund Class Y	1.000	0.01%	10.67	0.00	10.67	0.00
Purchase	07/15/2021	31846V203	15.83	First American Govt Obligation Fund Class Y	1.000	0.01%	15.83	0.00	15.83	0.00
Purchase	07/15/2021	31846V203	166.00	First American Govt Obligation Fund Class Y	1.000	0.01%	166.00	0.00	166.00	0.00
Purchase	07/15/2021	31846V203	22.00	First American Govt Obligation Fund Class Y	1.000	0.01%	22.00	0.00	22.00	0.00
Purchase	07/15/2021	31846V203	2,430.50	First American Govt Obligation Fund Class Y	1.000	0.01%	2,430.50	0.00	2,430.50	0.00
Purchase	07/15/2021	31846V203	3,944.16	First American Govt Obligation Fund Class Y	1.000	0.01%	3,944.16	0.00	3,944.16	0.00

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of July 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	07/15/2021	31846V203	2,686.22	First American Govt Obligation Fund Class Y	1.000	0.01%	2,686.22	0.00	2,686.22	0.00
Purchase	07/19/2021	31846V203	2,968.75	First American Govt Obligation Fund Class Y	1.000	0.01%	2,968.75	0.00	2,968.75	0.00
Purchase	07/19/2021	31846V203	20.04	First American Govt Obligation Fund Class Y	1.000	0.01%	20.04	0.00	20.04	0.00
Purchase	07/19/2021	31846V203	1,965.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,965.00	0.00	1,965.00	0.00
Purchase	07/21/2021	31846V203	262.50	First American Govt Obligation Fund Class Y	1.000	0.01%	262.50	0.00	262.50	0.00
Purchase	07/21/2021	31846V203	3,891.31	First American Govt Obligation Fund Class Y	1.000	0.01%	3,891.31	0.00	3,891.31	0.00
Purchase	07/21/2021	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	99.991	0.52%	49,995.54	0.00	49,995.54	0.00
Purchase	07/23/2021	31846V203	2,847.75	First American Govt Obligation Fund Class Y	1.000	0.01%	2,847.75	0.00	2,847.75	0.00
Purchase	07/24/2021	31846V203	1,771.88	First American Govt Obligation Fund Class Y	1.000	0.01%	1,771.88	0.00	1,771.88	0.00
Purchase	07/26/2021	31846V203	3,387.50	First American Govt Obligation Fund Class Y	1.000	0.01%	3,387.50	0.00	3,387.50	0.00
Purchase	07/28/2021	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	99.978	0.39%	109,975.72	0.00	109,975.72	0.00
Purchase	07/31/2021	31846V203	3,140.63	First American Govt Obligation Fund Class Y	1.000	0.01%	3,140.63	0.00	3,140.63	0.00
<b>Subtotal</b>			<b>361,065.58</b>				<b>361,024.09</b>	<b>0.00</b>	<b>361,024.09</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>361,065.58</b>				<b>361,024.09</b>	<b>0.00</b>	<b>361,024.09</b>	<b>0.00</b>

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of July 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	07/12/2021	31846V203	24,987.25	First American Govt Obligation Fund Class Y	1.000	0.01%	24,987.25	0.00	24,987.25	0.00
Sale	07/21/2021	31846V203	49,995.54	First American Govt Obligation Fund Class Y	1.000	0.01%	49,995.54	0.00	49,995.54	0.00
Sale	07/28/2021	31846V203	109,975.72	First American Govt Obligation Fund Class Y	1.000	0.01%	109,975.72	0.00	109,975.72	0.00
<b>Subtotal</b>			<b>184,958.51</b>				<b>184,958.51</b>	<b>0.00</b>	<b>184,958.51</b>	<b>0.00</b>
Call	07/08/2021	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	100.000	1.60%	140,000.00	904.17	140,904.17	4.48
<b>Subtotal</b>			<b>140,000.00</b>				<b>140,000.00</b>	<b>904.17</b>	<b>140,904.17</b>	<b>4.48</b>
Paydown	07/15/2021	44933LAC7	0.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	100.000		0.00	15.83	15.83	0.00
Paydown	07/15/2021	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	6.38	6.38	0.00
Paydown	07/15/2021	47788EAC2	2,397.78	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		2,397.78	32.72	2,430.50	0.00
Paydown	07/15/2021	47788UAC6	0.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	100.000		0.00	13.50	13.50	0.00
Paydown	07/15/2021	58769KAD6	0.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	100.000		0.00	10.67	10.67	0.00
Paydown	07/15/2021	65479GAD1	3,874.45	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		3,874.45	69.71	3,944.16	0.00
Paydown	07/15/2021	65479JAD5	2,541.47	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		2,541.47	144.75	2,686.22	0.00
Paydown	07/15/2021	89232HAC9	0.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	100.000		0.00	166.00	166.00	0.00
Paydown	07/15/2021	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	22.00	22.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	07/15/2021	89240BAC2	0.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	100.000		0.00	6.50	6.50	0.00
Paydown	07/19/2021	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	20.04	20.04	0.00
Paydown	07/19/2021	43814UAG4	1,958.58	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		1,958.58	6.42	1,965.00	0.00
Paydown	07/21/2021	43815HAC1	3,852.53	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		3,852.53	38.78	3,891.31	0.00
<b>Subtotal</b>			<b>14,624.81</b>				<b>14,624.81</b>	<b>553.30</b>	<b>15,178.11</b>	<b>0.00</b>
Security Withdrawal	07/06/2021	31846V203	1,225.90	First American Govt Obligation Fund Class Y	1.000		1,225.90	0.00	1,225.90	0.00
Security Withdrawal	07/26/2021	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
<b>Subtotal</b>			<b>1,330.07</b>				<b>1,330.07</b>	<b>0.00</b>	<b>1,330.07</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>340,913.39</b>				<b>340,913.39</b>	<b>1,457.47</b>	<b>342,370.86</b>	<b>4.48</b>

<b>OTHER TRANSACTIONS</b>										
Interest	07/05/2021	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.000		1,500.00	0.00	1,500.00	0.00
Interest	07/06/2021	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.000		2,025.00	0.00	2,025.00	0.00
Interest	07/07/2021	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.000		1,909.38	0.00	1,909.38	0.00
Interest	07/10/2021	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.000		168.75	0.00	168.75	0.00
Interest	07/19/2021	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.000		2,968.75	0.00	2,968.75	0.00

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of July 31, 2021



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	07/21/2021	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.000		262.50	0.00	262.50	0.00
Interest	07/23/2021	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.000		2,847.75	0.00	2,847.75	0.00
Interest	07/24/2021	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.000		1,771.88	0.00	1,771.88	0.00
Interest	07/26/2021	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.000		1,387.50	0.00	1,387.50	0.00
Interest	07/26/2021	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.000		2,000.00	0.00	2,000.00	0.00
Interest	07/31/2021	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.000		1,171.88	0.00	1,171.88	0.00
Interest	07/31/2021	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.000		1,968.75	0.00	1,968.75	0.00
<b>Subtotal</b>			<b>1,995,000.00</b>				<b>19,982.14</b>	<b>0.00</b>	<b>19,982.14</b>	<b>0.00</b>
Dividend	07/01/2021	31846V203	82,889.07	First American Govt Obligation Fund Class Y	0.000		1.16	0.00	1.16	0.00
<b>Subtotal</b>			<b>82,889.07</b>				<b>1.16</b>	<b>0.00</b>	<b>1.16</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>2,077,889.07</b>				<b>19,983.30</b>	<b>0.00</b>	<b>19,983.30</b>	<b>0.00</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAS6	Chubb INA Holdings Inc Note 3.15% Due 03/15/2025	02/24/2021 02/26/2021 140,000.00	151,808.63 0.00 0.00 151,538.07	1,298.50 0.00 1,666.00 367.50	0.00 270.56 (270.56) 96.94	96.94
023135BW5	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 05/12/2024	05/10/2021 05/12/2021 95,000.00	94,867.63 0.00 0.00 94,871.55	58.19 0.00 93.81 35.62	3.92 0.00 3.92 39.54	39.54
02665WCZ2	American Honda Finance Note 2.4% Due 06/27/2024	07/10/2019 07/12/2019 150,000.00	149,622.14 0.00 0.00 149,632.86	40.00 0.00 340.00 300.00	10.72 0.00 10.72 310.72	310.72
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 05/11/2024	05/17/2019 05/21/2019 150,000.00	150,497.60 0.00 0.00 150,481.93	593.75 0.00 950.00 356.25	0.00 15.67 (15.67) 340.58	340.58
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	03/06/2019 03/08/2019 133,000.00	133,372.25 0.00 0.00 133,360.45	1,521.37 0.00 1,914.83 393.46	0.00 11.80 (11.80) 381.66	381.66
06367WB85	Bank of Montreal Note 1.85% Due 05/01/2025	03/24/2021 03/26/2021 150,000.00	153,934.87 0.00 0.00 153,847.74	462.50 0.00 693.75 231.25	0.00 87.13 (87.13) 144.12	144.12
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 150,000.00	148,766.10 0.00 0.00 148,827.60	1,214.58 0.00 1,558.33 343.75	61.50 0.00 61.50 405.25	405.25
24422EUA5	John Deere Capital Corp Note 2.7% Due 01/06/2023	03/08/2018 03/12/2018 150,000.00	148,957.59 0.00 0.00 149,015.92	1,968.75 2,025.00 281.25 337.50	58.33 0.00 58.33 395.83	395.83
30231GBH4	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 03/19/2025	01/20/2021 01/22/2021 140,000.00	151,364.78 0.00 0.00 151,099.69	1,186.83 0.00 1,535.89 349.06	0.00 265.09 (265.09) 83.97	83.97



Small Cities Organized Risk Effort

Account #590

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/31/2018 12/31/2018 150,000.00	152,208.71 0.00 0.00 152,131.78	323.44 0.00 745.31 421.87	0.00 76.93 (76.93) 344.94	344.94
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 230,000.00	235,870.05 0.00 0.00 235,701.41	312.26 0.00 863.30 551.04	0.00 168.64 (168.64) 382.40	382.40
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 200,000.00	207,450.31 0.00 0.00 207,252.91	1,725.00 0.00 2,204.16 479.16	0.00 197.40 (197.40) 281.76	281.76
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 225,000.00	234,655.84 0.00 0.00 234,434.44	1,588.28 0.00 2,033.59 445.31	0.00 221.40 (221.40) 223.91	223.91
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 150,000.00	150,388.08 0.00 0.00 150,340.53	1,031.25 0.00 1,312.50 281.25	0.00 47.55 (47.55) 233.70	233.70
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 100,000.00	100,676.35 0.00 0.00 100,646.74	198.61 0.00 469.44 270.83	0.00 29.61 (29.61) 241.22	241.22
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 250,000.00	251,640.96 0.00 0.00 251,577.29	2,648.44 0.00 3,351.57 703.13	0.00 63.67 (63.67) 639.46	639.46
3133EKWV4	FFCB Note 1.85% Due 07/26/2024	08/13/2019 08/14/2019 150,000.00	150,898.04 0.00 0.00 150,873.21	1,194.79 1,387.50 38.54 231.25	0.00 24.83 (24.83) 206.42	206.42
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 105,000.00	104,835.05 0.00 0.00 104,838.72	125.78 0.00 180.47 54.69	3.67 0.00 3.67 58.36	58.36



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 260,000.00	259,573.04 0.00 0.00 259,582.19	50.56 0.00 158.89 108.33	9.15 0.00 9.15 117.48	117.48
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 135,000.00	134,804.11 0.00 0.00 134,812.33	160.31 168.75 19.69 28.13	8.22 0.00 8.22 36.35	36.35
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 220,000.00	219,144.26 0.00 0.00 219,161.76	288.75 0.00 357.50 68.75	17.50 0.00 17.50 86.25	86.25
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 215,000.00	214,327.94 0.00 0.00 214,341.04	161.25 0.00 250.83 89.58	13.10 0.00 13.10 102.68	102.68
3135G0S38	FNMA Note 2% Due 01/05/2022	Various Various 150,000.00	149,968.15 0.00 0.00 149,973.41	1,466.66 1,500.00 216.67 250.01	5.26 0.00 5.26 255.27	255.27
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 250,000.00	249,786.81 0.00 0.00 249,810.58	1,119.79 0.00 1,510.42 390.63	23.77 0.00 23.77 414.40	414.40
3135G0T94	FNMA Note 2.375% Due 01/19/2023	03/28/2018 03/29/2018 250,000.00	248,827.76 0.00 0.00 248,891.85	2,671.88 2,968.75 197.92 494.79	64.09 0.00 64.09 558.88	558.88
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/27/2019 02/28/2019 125,000.00	124,748.01 0.00 0.00 124,756.24	1,267.36 0.00 1,527.78 260.42	8.23 0.00 8.23 268.65	268.65
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 175,000.00	174,029.51 0.00 0.00 174,054.54	600.35 0.00 837.33 236.98	25.03 0.00 25.03 262.01	262.01

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Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 235,000.00	238,505.90 0.00 0.00 238,421.39	1,845.73 1,909.38 254.58 318.23	4.88 89.39 (84.51) 233.72	233.72
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 200,000.00	199,535.18 0.00 0.00 199,555.25	183.33 0.00 641.67 458.34	20.07 0.00 20.07 478.41	478.41
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 260,000.00	259,854.98 0.00 0.00 259,858.38	1,505.83 0.00 1,830.83 325.00	3.40 0.00 3.40 328.40	328.40
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 140,000.00	139,433.91 0.00 0.00 139,445.76	233.33 262.50 14.58 43.75	11.85 0.00 11.85 55.60	55.60
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 200,000.00	199,490.08 0.00 0.00 199,500.31	204.17 0.00 266.67 62.50	10.23 0.00 10.23 72.73	72.73
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 65,000.00	64,992.74 0.00 0.00 64,993.00	8.68 20.04 8.68 20.04	0.26 0.00 0.26 20.30	20.30
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 602.01	2,560.58 0.00 1,958.58 602.01	2.78 6.42 0.65 4.29	0.01 0.00 0.01 4.30	4.30
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 11,920.76	15,772.67 0.00 3,852.53 11,920.33	12.93 38.78 9.77 35.62	0.19 0.00 0.19 35.81	35.81
44933LAC7	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 09/15/2025	04/20/2021 04/28/2021 50,000.00	49,995.04 0.00 0.00 49,995.19	8.44 15.83 8.44 15.83	0.15 0.00 0.15 15.98	15.98

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
44934KAC8	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 01/15/2026	07/20/2021 07/28/2021 110,000.00	0.00 109,975.72 0.00 109,975.80	0.00 0.00 3.48 3.48	0.08 0.00 0.08 3.56	3.56
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 100,000.00	99,513.71 0.00 0.00 99,547.97	520.14 0.00 665.97 145.83	34.26 0.00 34.26 180.09	180.09
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	10/26/2017 10/30/2017 200,000.00	199,869.39 0.00 0.00 199,888.76	1,722.22 2,000.00 55.56 333.34	19.37 0.00 19.37 352.71	352.71
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 130,000.00	129,616.75 0.00 0.00 129,625.29	155.73 0.00 223.44 67.71	8.54 0.00 8.54 76.25	76.25
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 180,000.00	179,824.00 0.00 0.00 179,827.46	157.50 0.00 232.50 75.00	3.46 0.00 3.46 78.46	78.46
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	09/12/2019 09/16/2019 150,000.00	155,003.55 0.00 0.00 154,864.82	2,499.69 2,847.75 126.57 474.63	0.00 138.73 (138.73) 335.90	335.90
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 15,000.00	14,998.33 0.00 0.00 14,998.39	3.40 6.38 3.40 6.38	0.06 0.00 0.06 6.44	6.44
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 10,349.49	12,746.96 0.00 2,397.78 10,349.26	17.45 32.72 14.17 29.44	0.08 0.00 0.08 29.52	29.52
47788UAC6	John Deere Owner Trust 2021-A A3 0.36% Due 09/15/2025	03/02/2021 03/10/2021 45,000.00	44,992.09 0.00 0.00 44,992.30	7.20 13.50 7.20 13.50	0.21 0.00 0.21 13.71	13.71

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Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
47789QAC4	John Deere Owner Trust 2021-B A3 0.52% Due 03/16/2026	07/13/2021 07/21/2021 50,000.00	0.00 49,995.54 0.00 49,995.58	0.00 0.00 7.22 7.22	0.04 0.00 0.04 7.26	7.26
58769KAD6	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	06/22/2021 06/29/2021 60,000.00	59,995.48 0.00 0.00 59,995.63	1.33 10.67 10.67 20.01	0.15 0.00 0.15 20.16	20.16
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 150,000.00	148,409.11 0.00 0.00 148,481.00	501.67 0.00 851.67 350.00	71.89 0.00 71.89 421.89	421.89
594918BP8	Microsoft Callable Note Cont 7/8/2021 Due 08/08/2021	Various Various 0.00	139,994.50 0.00 139,995.52 0.00	861.97 904.17 0.00 42.20	1.02 0.00 1.02 43.22	43.22
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 23,463.48	27,337.78 0.00 3,874.45 23,463.37	37.18 69.71 31.91 64.44	0.04 0.00 0.04 64.48	64.48
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 87,458.53	89,996.95 0.00 2,541.47 87,455.64	77.20 144.75 75.02 142.57	0.16 0.00 0.16 142.73	142.73
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	05/27/2020 05/29/2020 140,000.00	152,253.07 0.00 0.00 151,985.38	550.08 0.00 952.58 402.50	0.00 267.69 (267.69) 134.81	134.81
79466LAG9	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 07/15/2024	06/29/2021 07/12/2021 25,000.00	0.00 24,987.25 0.00 24,987.48	0.00 0.00 8.25 8.25	0.23 0.00 0.23 8.48	8.48
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 135,000.00	135,996.67 0.00 0.00 135,965.27	1,340.63 0.00 1,706.25 365.62	0.00 31.40 (31.40) 334.22	334.22

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 120,000.00	122,034.46 0.00 0.00 121,974.34	88.53 166.00 88.53 166.00	0.00 60.12 (60.12) 105.88	105.88
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	06/15/2021 06/18/2021 130,000.00	129,943.21 0.00 0.00 129,944.18	52.81 0.00 174.69 121.88	0.97 0.00 0.97 122.85	122.85
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 60,000.00	59,996.40 0.00 0.00 59,996.49	11.73 22.00 11.73 22.00	0.09 0.00 0.09 22.09	22.09
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 05/15/2025	02/02/2021 02/08/2021 30,000.00	29,995.13 0.00 0.00 29,995.29	3.47 6.50 3.47 6.50	0.16 0.00 0.16 6.66	6.66
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	05/23/2017 05/26/2017 135,000.00	135,164.47 0.00 0.00 135,135.34	1,545.47 1,771.88 68.91 295.32	0.00 29.13 (29.13) 266.19	266.19
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 275,000.00	278,263.71 0.00 0.00 278,182.64	494.97 0.00 989.92 494.95	0.00 81.07 (81.07) 413.88	413.88
912828J27	US Treasury Note 2% Due 02/15/2025	03/04/2020 03/05/2020 175,000.00	182,990.54 0.00 0.00 182,803.59	1,314.92 0.00 1,614.64 299.72	0.00 186.95 (186.95) 112.77	112.77
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 175,000.00	174,874.64 0.00 0.00 174,888.87	769.81 0.00 1,029.20 259.39	14.23 0.00 14.23 273.62	273.62
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,855.86 0.00 0.00 299,866.35	1,880.10 0.00 2,353.94 473.84	10.49 0.00 10.49 484.33	484.33



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 300,000.00	298,805.73 0.00 0.00 298,886.92	1,319.68 0.00 1,764.34 444.66	81.19 0.00 81.19 525.85	525.85
912828M49	US Treasury Note 1.875% Due 10/31/2022	01/30/2018 01/31/2018 100,000.00	99,251.79 0.00 0.00 99,299.42	315.90 0.00 473.85 157.95	47.63 0.00 47.63 205.58	205.58
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 100,000.00	98,141.31 0.00 0.00 98,223.74	137.64 0.00 275.27 137.63	82.43 0.00 82.43 220.06	220.06
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/31/2019 01/31/2019 175,000.00	173,629.40 0.00 0.00 173,677.57	314.98 0.00 629.95 314.97	48.17 0.00 48.17 363.14	363.14
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 125,000.00	124,849.70 0.00 0.00 124,880.35	185.28 0.00 370.56 185.28	30.65 0.00 30.65 215.93	215.93
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 125,000.00	125,023.88 0.00 0.00 125,020.42	977.64 1,171.88 6.37 200.61	0.00 3.46 (3.46) 197.15	197.15
912828V80	US Treasury Note 2.25% Due 01/31/2024	04/04/2019 04/05/2019 175,000.00	174,692.36 0.00 0.00 174,702.46	1,642.44 1,968.75 10.70 337.01	10.10 0.00 10.10 347.11	347.11
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 150,000.00	152,410.79 0.00 0.00 152,339.54	478.94 0.00 794.84 315.90	0.00 71.25 (71.25) 244.65	244.65
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 125,000.00	124,938.37 0.00 0.00 124,944.09	185.28 0.00 370.56 185.28	5.72 0.00 5.72 191.00	191.00



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 150,000.00	149,838.96 0.00 0.00 149,852.67	7.13 0.00 228.26 221.13	13.71 0.00 13.71 234.84	234.84
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 300,000.00	298,333.35 0.00 0.00 298,376.89	1,131.15 0.00 1,512.29 381.14	43.54 0.00 43.54 424.68	424.68
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 50,000.00	50,735.08 0.00 0.00 50,718.05	188.01 0.00 235.39 47.38	0.00 17.03 (17.03) 30.35	30.35
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	12/29/2020 12/30/2020 300,000.00	300,084.20 0.00 0.00 300,082.58	95.29 0.00 190.57 95.28	0.00 1.62 (1.62) 93.66	93.66
91282CBC4	US Treasury Note 0.375% Due 12/31/2025	01/27/2021 01/28/2021 125,000.00	124,892.85 0.00 0.00 124,894.87	1.27 0.00 40.76 39.49	2.02 0.00 2.02 41.51	41.51
91282CBT7	US Treasury Note 0.75% Due 03/31/2026	03/30/2021 03/31/2021 300,000.00	297,718.70 0.00 0.00 297,759.48	565.57 0.00 756.15 190.58	40.78 0.00 40.78 231.36	231.36
91282CBW0	US Treasury Note 0.75% Due 04/30/2026	04/29/2021 04/30/2021 150,000.00	149,043.39 0.00 0.00 149,060.20	189.54 0.00 284.31 94.77	16.81 0.00 16.81 111.58	111.58
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 05/15/2026	Various Various 30,000.00	30,096.29 0.00 0.00 30,094.58	40.25 0.00 69.00 28.75	0.00 1.71 (1.71) 27.04	27.04
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 100,000.00	99,989.67 0.00 0.00 99,990.12	47.22 0.00 330.56 283.34	0.45 0.00 0.45 283.79	283.79



**Income Earned**

As of July 31, 2021



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			11,693,308.23	51,722.86	952.26	
			184,958.51	21,439.61	2,459.83	
			154,620.33	48,000.26	(1,507.57)	
<b>Total Fixed Income</b>		<b>11,651,794.27</b>	<b>11,722,138.84</b>	<b>17,717.01</b>	<b>16,209.44</b>	<b>16,209.44</b>

<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	06/04/2020 06/05/2020 150,000.00	149,844.70 0.00 0.00 149,848.19	160.42 0.00 222.92 62.50	3.49 0.00 3.49 65.99	65.99
31846V203	First American Govt Obligation Fund Class Y	Various Various 97,653.32	107,876.32 176,065.58 186,288.58 97,653.32	0.00 1.16 0.00 1.16	0.00 0.00 0.00 1.16	1.16
			257,721.02	160.42	3.49	
			176,065.58	1.16	0.00	
			186,288.58	222.92	3.49	
<b>Total Cash &amp; Equivalent</b>		<b>247,653.32</b>	<b>247,501.51</b>	<b>63.66</b>	<b>67.15</b>	<b>67.15</b>

			11,951,029.25	51,883.28	955.75	
			361,024.09	21,440.77	2,459.83	
			340,908.91	48,223.18	(1,504.08)	
<b>TOTAL PORTFOLIO</b>		<b>11,899,447.59</b>	<b>11,969,640.35</b>	<b>17,780.67</b>	<b>16,276.59</b>	<b>16,276.59</b>

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of July 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
08/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
08/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
08/15/2021	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	623.72	26.56	650.28
08/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
08/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
08/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
08/15/2021	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	19.74	19.74
08/15/2021	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,335.07	140.66	2,475.73
08/15/2021	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,112.52	59.83	4,172.35
08/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
08/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
08/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
08/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
08/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
08/18/2021	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	59.52	1.51	61.03
08/21/2021	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	837.96	29.31	867.27

Small Cities Organized Risk Effort

Cash Flow Report



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As of July 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
08/31/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>AUG 2021</b>					<b>7,968.79</b>	<b>9,316.61</b>	<b>17,285.40</b>
09/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
09/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
09/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
09/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
09/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
09/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
09/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
09/15/2021	Interest	00440EAS6	140,000.00	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	0.00	2,205.00	2,205.00
09/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
09/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
09/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
09/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
09/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of July 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2021	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	626.73	24.96	651.69
09/15/2021	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	39.00	39.00
09/15/2021	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,862.10	49.34	3,911.44
09/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
09/15/2021	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
09/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
09/15/2021	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,340.32	136.91	2,477.23
09/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
09/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
09/18/2021	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	59.67	1.36	61.03
09/19/2021	Interest	30231GBH4	140,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	2,094.40	2,094.40
09/21/2021	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	840.02	27.25	867.27
09/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
09/30/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
09/30/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
09/30/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
09/30/2021	Interest	91282CBT7	300,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	1,125.00	1,125.00

# Cash Flow Report

As of July 31, 2021



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
<b>SEP 2021</b>					<b>7,728.84</b>	<b>31,734.68</b>	<b>39,463.52</b>
10/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
10/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
10/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
10/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
10/15/2021	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
10/15/2021	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
10/15/2021	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,345.59	133.14	2,478.73
10/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
10/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
10/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
10/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
10/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
10/15/2021	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,609.82	39.50	3,649.32
10/15/2021	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	629.76	23.35	653.11
10/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,637.57	166.00	5,803.57
10/18/2021	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	59.82	1.21	61.03

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of July 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
10/21/2021	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	842.09	25.18	867.27
10/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
10/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
10/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
10/31/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
10/31/2021	Interest	91282CBW0	150,000.00	US Treasury Note 0.75% Due 4/30/2026	0.00	562.50	562.50
<b>OCT 2021</b>					<b>13,124.65</b>	<b>7,374.14</b>	<b>20,498.79</b>
11/01/2021	Interest	06367WB85	150,000.00	Bank of Montreal Note 1.85% Due 5/1/2025	0.00	1,387.50	1,387.50
11/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50
11/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
11/12/2021	Interest	023135BW5	95,000.00	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	0.00	213.75	213.75
11/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
11/15/2021	Interest	91324PEC2	30,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	168.66	168.66
11/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
11/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
11/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
11/15/2021	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,355.68	30.29	3,385.97
11/15/2021	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
11/15/2021	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,350.87	129.37	2,480.24
11/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,520.87	158.20	5,679.07
11/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
11/15/2021	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	632.80	21.74	654.54
11/15/2021	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
11/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
11/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
11/18/2021	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	59.97	1.06	61.03
11/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
11/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
11/21/2021	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	844.16	23.11	867.27
11/30/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
11/30/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
11/30/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/30/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
11/30/2021	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
11/30/2021	Maturity	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	125,000.00	1,093.75	126,093.75
<b>NOV 2021</b>					<b>137,764.35</b>	<b>19,703.19</b>	<b>157,467.54</b>
12/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
12/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
12/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
12/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
12/15/2021	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
12/15/2021	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,099.67	21.73	3,121.40
12/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
12/15/2021	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
12/15/2021	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
12/15/2021	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
12/15/2021	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
12/15/2021	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,356.16	125.59	2,481.75
12/15/2021	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	635.87	20.11	655.98





Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2021	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
12/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,403.69	150.56	5,554.25
12/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
12/18/2021	Interest	89236TJK2	130,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	731.25	731.25
12/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
12/18/2021	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.12	0.91	61.03
12/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
12/21/2021	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	846.24	21.03	867.27
12/23/2021	Call	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	1,466.72	136,466.72
12/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
12/27/2021	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
12/31/2021	Interest	91282CBC4	125,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	234.38	234.38
12/31/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>DEC 2021</b>					<b>147,401.75</b>	<b>18,608.04</b>	<b>166,009.79</b>
01/05/2022	Maturity	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	150,000.00	1,500.00	151,500.00
01/06/2022	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
01/07/2022	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/10/2022	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
01/15/2022	Interest	79466LAG9	25,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.00	79.43	79.43
01/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,286.00	143.09	5,429.09
01/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
01/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
01/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,361.46	121.80	2,483.26
01/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	638.94	18.48	657.42
01/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,754.05	22.00	1,776.05
01/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
01/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
01/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
01/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
01/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
01/15/2022	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,841.75	13.83	2,855.58
01/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
01/18/2022	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.27	0.76	61.03
01/19/2022	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2022	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
01/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	848.32	18.95	867.27
01/23/2022	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
01/26/2022	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
01/26/2022	Maturity	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	2,000.00	202,000.00
01/31/2022	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
01/31/2022	Maturity	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	125,000.00	1,171.88	126,171.88
<b>JAN 2022</b>					<b>488,790.79</b>	<b>18,767.35</b>	<b>507,558.14</b>
02/05/2022	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
02/12/2022	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
02/15/2022	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
02/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
02/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,366.77	118.00	2,484.77
02/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	642.02	16.84	658.86
02/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
02/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,167.81	135.78	5,303.59
02/15/2022	Paydown	65479GAD1	23,463.48	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,581.95	6.58	2,588.53

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02/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,754.69	21.36	1,776.05
02/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
02/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
02/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
02/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
02/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
02/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
02/18/2022	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.42	0.61	61.03
02/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	850.40	16.87	867.27
02/25/2022	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
02/28/2022	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
02/28/2022	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>FEB 2022</b>					<b>13,424.06</b>	<b>9,223.54</b>	<b>22,647.60</b>
03/05/2022	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
03/08/2022	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
03/11/2022	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
03/11/2022	Maturity	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	150,000.00	1,687.50	151,687.50

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03/13/2022	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
03/14/2022	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
03/14/2022	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
03/15/2022	Interest	00440EAS6	140,000.00	Chubb INA Holdings Inc Note 3.15% Due 3/15/2025	0.00	2,205.00	2,205.00
03/15/2022	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
03/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
03/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	645.13	15.19	660.32
03/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,755.34	20.71	1,776.05
03/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
03/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,049.13	128.63	5,177.76
03/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
03/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
03/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.36	6.38	655.74
03/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
03/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,372.09	114.20	2,486.29
03/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
03/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,085.71	20.04	3,105.75

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03/18/2022	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.57	0.46	61.03
03/19/2022	Interest	30231GBH4	140,000.00	Exxon Mobil Corp Callable Note Cont 2/19/2025 2.992% Due 3/19/2025	0.00	2,094.40	2,094.40
03/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	852.49	14.78	867.27
03/23/2022	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
03/31/2022	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
03/31/2022	Interest	91282CBT7	300,000.00	US Treasury Note 0.75% Due 3/31/2026	0.00	1,125.00	1,125.00
03/31/2022	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
03/31/2022	Maturity	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	175,000.00	1,531.25	176,531.25
<b>MAR 2022</b>					<b>339,469.82</b>	<b>31,583.50</b>	<b>371,053.32</b>
04/05/2022	Maturity	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	250,000.00	2,343.75	252,343.75
04/14/2022	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
04/15/2022	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
04/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
04/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,377.44	110.38	2,487.82
04/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,755.98	20.07	1,776.05
04/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
04/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.62	6.10	655.72



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
04/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
04/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
04/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
04/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	648.24	13.54	661.78
04/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,929.95	121.64	5,051.59
04/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,086.66	19.09	3,105.75
04/18/2022	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.72	0.31	61.03
04/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	854.59	12.68	867.27
04/22/2022	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
04/22/2022	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
04/28/2022	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
04/30/2022	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
04/30/2022	Interest	91282CBW0	150,000.00	US Treasury Note 0.75% Due 4/30/2026	0.00	562.50	562.50
<b>APR 2022</b>					<b>264,363.20</b>	<b>7,241.15</b>	<b>271,604.35</b>
05/01/2022	Interest	06367WB85	150,000.00	Bank of Montreal Note 1.85% Due 5/1/2025	0.00	1,387.50	1,387.50
05/07/2022	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/11/2022	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
05/12/2022	Interest	023135BW5	95,000.00	Amazon.com Inc Callable Note Cont 11/12/2021 0.45% Due 5/12/2024	0.00	213.75	213.75
05/15/2022	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
05/15/2022	Interest	91324PEC2	30,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	0.00	172.50	172.50
05/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	649.88	5.82	655.70
05/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
05/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
05/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	0.00	6.50	6.50
05/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
05/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
05/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
05/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,382.78	106.56	2,489.34
05/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,810.26	114.82	4,925.08
05/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	651.38	11.87	663.25
05/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,756.62	19.43	1,776.05
05/18/2022	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00





Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/18/2022	Paydown	43814UAG4	602.01	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	60.88	0.15	61.03
05/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,087.61	18.14	3,105.75
05/20/2022	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
05/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	856.69	10.58	867.27
05/31/2022	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
05/31/2022	Interest	9128283J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
05/31/2022	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
05/31/2022	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
05/31/2022	Maturity	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	125,000.00	1,093.75	126,093.75
<b>MAY 2022</b>					<b>139,256.10</b>	<b>18,488.46</b>	<b>157,744.56</b>
06/08/2022	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
06/09/2022	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
06/14/2022	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
06/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	650.13	5.55	655.68
06/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,757.27	18.78	1,776.05
06/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	1,358.99	6.50	1,365.49
06/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83

Small Cities Organized Risk Effort

Cash Flow Report



Account #590

As of July 31, 2021

Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,388.15	102.72	2,490.87
06/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
06/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
06/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
06/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	654.53	10.20	664.73
06/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
06/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,690.06	108.17	4,798.23
06/17/2022	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
06/18/2022	Interest	89236TJK2	130,000.00	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	0.00	731.25	731.25
06/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,088.56	17.19	3,105.75
06/19/2022	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
06/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	858.79	8.48	867.27
06/26/2022	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
06/27/2022	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
06/30/2022	Interest	91282CBC4	125,000.00	US Treasury Note 0.375% Due 12/31/2025	0.00	234.38	234.38
06/30/2022	Maturity	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	150,000.00	1,312.50	151,312.50
<b>JUN 2022</b>					<b>165,446.48</b>	<b>17,024.06</b>	<b>182,470.54</b>



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/06/2022	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
07/07/2022	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
07/10/2022	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
07/15/2022	Interest	79466LAG9	25,000.00	Salesforce.com Inc Callable Note Cont 7/15/2022 0.625% Due 7/15/2024	0.00	78.13	78.13
07/15/2022	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	4,569.36	101.68	4,671.04
07/15/2022	Paydown	58769KAD6	60,000.00	Mercedes-Benz Auto Lease Trust 2021-B A3 0.4% Due 11/15/2024	0.00	20.00	20.00
07/15/2022	Paydown	47788EAC2	10,349.49	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	657.69	8.52	666.21
07/15/2022	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	1,757.91	18.14	1,776.05
07/15/2022	Paydown	47788UAC6	45,000.00	John Deere Owner Trust 2021-A A3 0.36% Due 9/15/2025	0.00	13.50	13.50
07/15/2022	Paydown	44933LAC7	50,000.00	Hyundai Auto Receivables Trust 2021-A A3 0.38% Due 9/15/2025	0.00	15.83	15.83
07/15/2022	Paydown	44934KAC8	110,000.00	Hyundai Auto Receivables Trust 2021-B A3 0.38% Due 1/15/2026	0.00	34.83	34.83
07/15/2022	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	650.39	5.27	655.66
07/15/2022	Paydown	47789QAC4	50,000.00	John Deere Owner Trust 2021-B A3 0.52% Due 3/16/2026	0.00	21.67	21.67
07/15/2022	Paydown	65479JAD5	87,458.53	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,393.52	98.88	2,492.40
07/15/2022	Paydown	89240BAC2	30,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due 5/15/2025	1,359.43	6.21	1,365.64
07/18/2022	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	3,089.52	16.23	3,105.75
07/19/2022	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/21/2022	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
07/21/2022	Paydown	43815HAC1	11,920.76	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	860.91	6.36	867.27
07/23/2022	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
07/26/2022	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
07/31/2022	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
<b>JUL 2022</b>					<b>15,338.73</b>	<b>13,983.63</b>	<b>29,322.36</b>
<b>TOTAL</b>					<b>1,740,077.56</b>	<b>203,048.35</b>	<b>1,943,125.91</b>



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).

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

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

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

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



Benchmark Index	Disclosure
ICE BAML 1-5 Year 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 BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	The ICE BofA US 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.



**Small Cities Organized Risk Effort  
Transactions by Account  
As of June 30, 2021**

Type	Date	Num	Adj	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
Transfer	03/16/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	22,647.71		82,648.20
General Journal	03/31/2021	Int 3-21	√		Mechanics Bank Inter Workers' Comp			106-01 - Trust - Liab - MB 7380	0.58		82,648.78
Check	03/31/2021	42971-43027		York Risk Services Group, Inc.				Workers' Comp Claims Payments		43,489.69	39,159.09
General Journal	03/31/2021	JLZ 3-21 V	√		Void check 42999 Cti Workers' Comp			Workers' Comp Claims Payments	450.47		39,609.56
Transfer	04/02/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	20,391.02		60,000.58
Transfer	04/16/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	12,781.17		72,781.75
Check	04/30/2021	43028-43079		York Risk Services Group, Inc.				Workers' Comp Claims Payments		36,280.80	36,500.95
General Journal	04/30/2021	Int 4-21	√		Mechanics Bank Inter Workers' Comp			106-01 - Trust - Liab - MB 7380	0.54		36,501.49
Transfer	05/04/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	23,499.05		60,000.54
Transfer	05/13/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	14,674.00		74,674.54
Transfer	05/13/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	22,500.00		97,174.54
Transfer	05/13/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	45,063.50		142,238.04
Transfer	05/13/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	57,902.50		200,140.54
Transfer	05/18/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	30,178.69		230,319.23
General Journal	05/31/2021	Int 5-21	√		Mechanics Bank Inter Workers' Comp			106-01 - Trust - Liab - MB 7380	1.12		230,320.35
Check	05/31/2021	43080-43144		York Risk Services (43080-43144				Workers' Comp Claims Payments		192,144.22	38,176.13
General Journal	05/31/2021	JLZ Void	√		Void Check 43057 St Workers' Comp			Workers' Comp Claims Payments	488.29		38,664.42
Deposit	05/31/2021				Deposit			Workers' Comp Claims Payments	10,000.00		48,664.42
Transfer	06/02/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	21,336.70		70,001.12
Transfer	06/15/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	10,854.95		80,856.07
Transfer	06/16/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	18,827.49		99,683.56
Transfer	06/16/2021				Funds Transfer	Workers' Comp		100-01 - Mechanics Bank - Main	18,448.32		118,131.88
General Journal	06/30/2021	Int 6-21	√		Mechanics Bank Inter Workers' Comp			106-01 - Trust - Liab - MB 7380	1.88		118,133.76
Check	06/30/2021	43145-43218		York Risk Services (43080-43144				Workers' Comp Claims Payments		87,621.44	30,512.32
General Journal	06/30/2021	JLZ Void	√		-MULTIPLE- Workers' Comp			-SPLIT-	3,483.25		33,995.57
Total 106-02 - Trust - WC - MB 7379									347,004.39	359,536.15	33,995.57
Total 106-00 - TRUST ACCOUNTS									510,428.62	510,043.52	47,453.44
<b>150 - LAIF</b>											<b>4,248,039.20</b>
General Journal	03/31/2021	LAIF 3-21	√		Interest received	Other Programs		-SPLIT-	6,193.12		4,254,232.32
Transfer	05/06/2021				Funds Transfer			100-01 - Mechanics Bank - Main	250,000.00		4,504,232.32
Transfer	05/11/2021				Funds Transfer			100-01 - Mechanics Bank - Main	250,000.00		4,754,232.32
General Journal	06/30/2021	LAIF 6-21	√		Interest received	Other Programs		-SPLIT-	4,647.79		4,758,880.11
Total 150 - LAIF									510,840.91	0.00	4,758,880.11



**Small Cities Organized Risk Effort  
Transactions by Account  
As of July 31, 2021**

Type	Date	Num	Adj	Name	Memo	Class	Cir	Split	Debit	Credit	Balance
<b>100 - CASH IN BANK</b>											<b>4,987,141.32</b>
<b>100-01 - Mechanics Bank - Main</b>											<b>180,807.77</b>
General Journal	07/01/2021	JLZ Void			Bill.com 07/01/21 Payables Funding		√	1072 - Bill.com Money Out Clearing		7,725.00	173,082.77
Transfer	07/02/2021				Funds Transfer		√	106-02 - Trust - WC - MB 7379	26,006.21		147,076.56
Transfer	07/02/2021				Funds Transfer		√	106-01 - Trust - Liab - MB 7380		26,542.51	120,534.05
Transfer	07/07/2021				Funds Transfer		√	150 - LAIF	1,500,000.00		1,620,534.05
General Journal	07/08/2021	JLZ 78			Bill.com 07/08/21 Payables Funding		√	1072 - Bill.com Money Out Clearing		1,416,612.16	203,921.89
Transfer	07/08/2021				Funds Transfer		√	150 - LAIF	580,000.00		783,921.89
General Journal	07/12/2021	JLZ 80			Bill.com 07/12/21 Payables Funding		√	1072 - Bill.com Money Out Clearing		578,038.00	205,883.89
General Journal	07/14/2021	JLZ 79			Bill.com 07/14/21 Payables Funding		√	1072 - Bill.com Money Out Clearing		29,029.97	176,853.92
Transfer	07/14/2021				Funds Transfer		√	150 - LAIF	250,000.00		426,853.92
Check	07/19/2021				Service Charge	ADMINISTRATIVE	√	601 - Checking Account Bank Fees		115.00	426,738.92
Deposit	07/27/2021				Deposit		√	-SPLIT-	1,426,044.81		1,852,783.73
Transfer	07/27/2021				Funds Transfer		√	150 - LAIF	150,000.00		2,002,783.73
General Journal	07/28/2021	JLZ 77			Bill.com 07/28/21 Payables Funding		√	1072 - Bill.com Money Out Clearing		522,166.75	1,480,616.98
Transfer	07/28/2021				Funds Transfer		√	106-03 - Trust - Liab - SVB 091	100,000.00		1,380,616.98
Transfer	07/28/2021				Funds Transfer		√	106-04 - Trust - WC - SVB 7379		215,000.00	1,165,616.98
Transfer	07/29/2021				Funds Transfer		√	150 - LAIF		500,000.00	665,616.98
Deposit	07/31/2021				Interest	ADMINISTRATIVE	√	Mechanics Bank	4.38		665,621.36
<b>Total 100-01 - Mechanics Bank - Main</b>									<b>3,906,049.19</b>	<b>3,421,235.60</b>	<b>665,621.36</b>
<b>150 - LAIF</b>											<b>4,758,880.11</b>
Transfer	07/07/2021				Funds Transfer			100-01 - Mechanics Bank - Main	1,500,000.00		3,258,880.11
Transfer	07/08/2021				Funds Transfer			100-01 - Mechanics Bank - Main	580,000.00		2,678,880.11
Transfer	07/14/2021				Funds Transfer			100-01 - Mechanics Bank - Main	250,000.00		2,428,880.11
Transfer	07/27/2021				Funds Transfer			100-01 - Mechanics Bank - Main		150,000.00	2,278,880.11
Transfer	07/29/2021				Funds Transfer			100-01 - Mechanics Bank - Main	500,000.00		2,778,880.11
<b>Total 150 - LAIF</b>									<b>500,000.00</b>	<b>2,480,000.00</b>	<b>2,778,880.11</b>

# Employee Assistance Program Utilization Report Utilization Summary and Analysis



## SCORE

April 1, 2021 - June 30, 2021

Projected Annual Utilization Rate:

**0.4%**

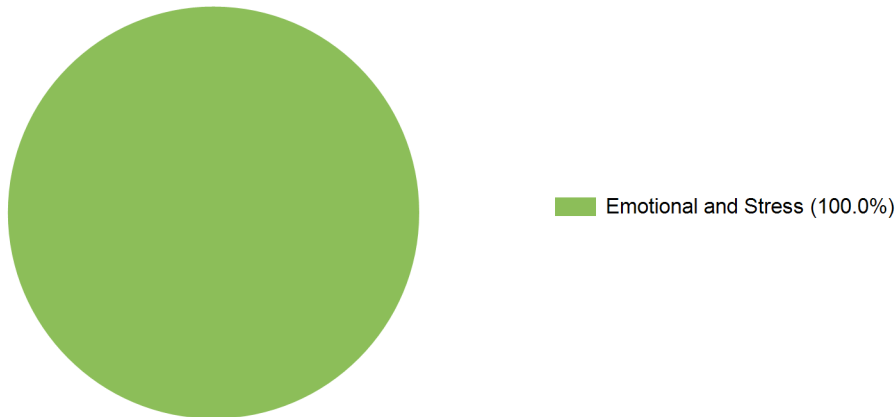
### Overall Utilization

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There was 1 case. 1 had Used Before.

The presenting problems were: Emotional.

1 case was self-initiated.



**Formal Management Referrals**

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The Formal Management Referral process is a powerful yet easy-to-use tool for managers to address employee behavior concerns. Examples of workplace issues that can be resolved through this process include: difficulty working with others, anger management, substance abuse, loss of productivity, absenteeism, and more.

Number of Formal Referrals: 0

**Utilization Hours**

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Clinical Assessment	2.00
Supervisor, Management and Outside Consultants	3.00
<hr/>	
Total Program Hours this Period:	5.00

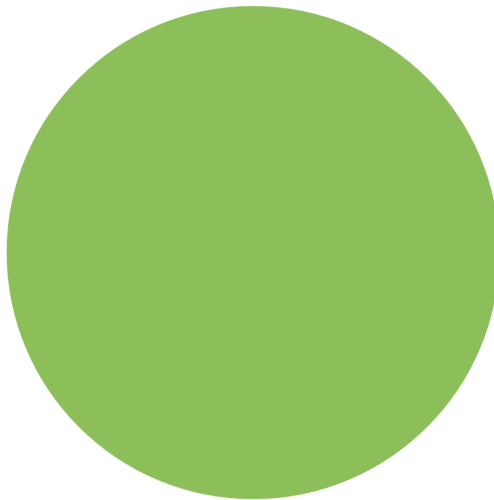
4/1/2021 - 6/30/2021

## Employee Assistance Program Utilization Report

### Primary Issue for Assessment

Primary Issue	New	Previous Quarter	Year To Date
Emotional	1	4	5
Marital / Relationship	0	1	1
Work Stress	0	1	1

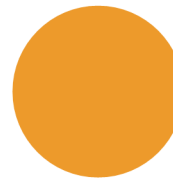
#### New Issues this Quarter



■ Emotional (100%)

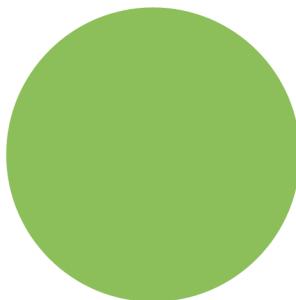
## Demographic Data

Gender	New	Previous Quarter	Year To Date
Decline to State	0	0	0
Female	0	4	4
Male	1	3	4



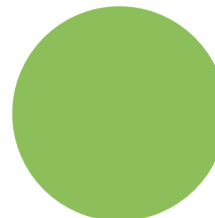
■ Decline to State (0%)  
■ Female (0%)  
■ Male (100%)

Age Range	New	Previous Quarter	Year To Date
0-9	0	0	0
10-19	0	0	0
20-29	0	2	2
30-39	0	2	2
40-49	1	3	4
50-59	0	0	0
60-69	0	0	0
70-79	0	0	0
80-89	0	0	0
90-99	0	0	0



■ 40-49 (100%)

Who is Initiating Contact with ACI	New	Previous Quarter	Year To Date
Self	1	7	8
Family Member	0	0	0



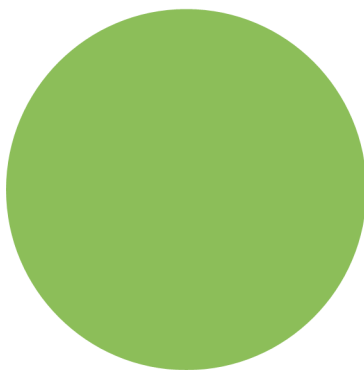
■ Self (100%)  
■ Family Member (0%)

4/1/2021 - 6/30/2021

## Employee Assistance Program Utilization Report

## Employment Data

Years Employed	New	Previous Quarter	Year To Date
< 6 Months	0	3	3
< 1 Year	0	0	0
1 - 5 Years	0	3	3
6 - 10 Years	1	1	2
11 - 15 Years	0	0	0
16 - 20 Years	0	0	0
20+ Years	0	0	0



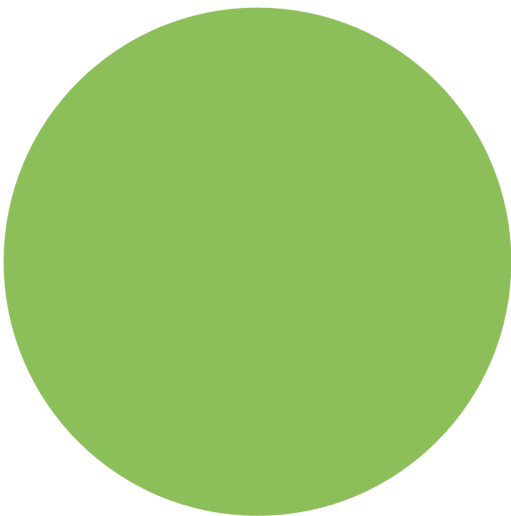
■ 6 - 10 Years (100%)

4/1/2021 - 6/30/2021

## Employee Assistance Program Utilization Report

## Referral Source

Referral Source	New	Previous Quarter	Year To Date
Supervisor - Formal	0	0	0
Supervisor - Informal	0	0	0
Other Employee	0	0	0
Family Member	0	0	0
Human Resources	0	3	3
Orientation / Training	0	0	0
Poster / Brochure	0	2	2
Health Fair	0	0	0
Intranet	0	0	0
Email	0	1	1
Website	0	0	0
Used Before	1	1	2
Onsite Event	0	0	0



■ Used Before (100%)

## **SCORE – TargetSolutions Utilization Report Summary**

	This Year	Last Year
	6/1/2021 – 7/31/2021	6/1/2020 – 7/31/2020
Active Entities	10	8
# of Potential Active Entities	19	19
% Entities Active	52.6%	42.1%
Total Active/Offline Users	678	551
Registered Users	455	382
% Users Active	67.1%	69.3%
Users Completing One or More Course	39	17
Courses Completed - Total	50	82
Users Completing One or More Custom Activities	1	0
Custom Activities Completed - Total	1	0

Member Organization	Total Active and Offline Employees	Registered Users	Courses Completed-Total	Users Completing One or More Courses	Custom Activities Completed-Total	Users Completing One or More Custom Activity
City of Biggs	14	13	4	2	0	0
City of Colfax	18	16	2	1	0	0
City of Dunsmuir	44	32	0	0	0	0
City of Etna	49	37	1	1	0	0
City of Isleton	5	3	0	0	0	0
City of Live Oak	22	8	1	1	1	1
City of Loyalton	1	1	0	0	0	0
City of Montague	28	14	3	1	0	0
City of Mount Shasta	119	94	6	2	0	0
City of Portola	30	9	0	0	0	0
City of Rio Dell	17	9	0	0	0	0
City of Shasta Lake	35	19	2	1	0	0
City of Susanville	26	16	0	0	0	0
City of Tulelake	22	3	0	0	0	0
City of Weed	36	17	0	0	0	0
City of Yreka	92	77	0	0	0	0
SCORE	7	7	0	0	0	0
Susanville Fire Dept.	38	21	14	2	0	0
Town of Loomis	26	25	2	2	0	0
Weed City Fire	49	34	15	4	0	0
<b>Totals</b>	<b>678</b>	<b>455</b>	<b>50</b>	<b>17</b>	<b>1</b>	<b>1</b>



**SCORE Loss Control Grant Fund Member Utilization FY 2021/22 as of 8/20/2021**

Member Entity	TOTAL Grant Fund FY 21/22 Allocation	Amount requested during FY 21-22	Remaining amount available in FY 21-22	Notes
Biggs *	\$2,460.63			
Colfax	\$3,423.43			
Dunsmuir	\$4,746.50			* Request made 5/5/21 by Blake Michelsen to roll over remaining funds (\$340.09) into FY 21-22 Loss Control Grant Funds (if approved by BOD)
Etna *	\$3,294.79			
Isleton	\$2,142.37	\$2,190.91	-\$48.54	*Request made 6/30/21 by Yvonne Zepeda for purchase of foggers, PW Restroom repair, and FD Wildland Fire Behaviour Class (\$2,190.91)
Live Oak	\$5,325.44			
Loomis	\$4,607.00	\$4,300.00	\$307.00	*Request made 5/5/21 by Roger Carroll to roll over remaining funds (\$310.32) into FY 21-22 Loss Control Grant Funds (if approved by BOD). *Request made 7/30/21 by Roger Carroll for sidewalk repair (\$4,300)
Loyalton *	\$1,246.55			
Montague *	\$2,235.85			
Mt. Shasta	\$17,949.15			*Request made 6/11/21 by Muriel Terrell to roll over all unused FY 20/21 funds (\$6,402.83) into FY 21/22 Loss Control Grant Funds
Portola	\$3,633.33			
Rio Dell	\$4,202.52			
Shasta Lake	\$12,263.72			
Susanville	\$13,771.52			
Tulelake*	\$4,230.15	\$5,360.35	-\$1,130.20	*Request made 4/12/21 by Jenny Coelho to roll over all unused funds from FY 20/21 into FY 21/22 if approved by BOD for purchase of fireproof file cabinets (total to roll over \$2,159.03) - cost of 2 cabinets actually \$5,360.35.
Weed	\$9,211.58			
Yreka	\$14,467.59			
<b>Total:</b>	<b>\$109,212.13</b>			

\* Mini-Cities



**Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021**

**Agenda Item G.1.**

**QUARTERLY FINANCIALS FOR QE JUNE 30, 2021**

**ACTION ITEM**

**ISSUE:** The Board of Directors receives a quarterly report on the financial status of SCORE. Gilbert Associates will present SCORE's Financials for Quarter ending June 30, 2021 for Board review.

Noted results for the year end June 30, 2021 include Total Operating Revenue of \$5,309,805 and Total Expenses of \$3,422,124. This resulted in Net Operating Revenue of \$1,887,679 and an increase in Net Position of \$1,678,993, after accounting for an investment loss of \$208,687 due to unrealized changes in market value of SCORE's investments. The net revenue increased the Net Position of the Liability Program by \$665,922 and the Workers' Compensation Program by \$1,028,651.

Total General and Administrative Expenses were \$75,303 (8.8%) under budget largely due to decreases in conference reimbursement and meeting expenses as well as a \$13,009 reduction in the budgeted OSIP User Funding for Workers' Compensation claims.

**RECOMMENDATION:** It is recommended that the Board take action to receive and file the Quarterly Financials as presented.

**FISCAL IMPACT:** No financial impact is expected from the recommended action.

**BACKGROUND:** Each quarter the Board of Directors reviews the quarterly financials and refers questions for follow-up or receives and files the report as presented.

**ATTACHMENT(S):** Quarterly Financial Reports as of 06/30/21

## Small Cities Organied Risk Effort

### Statement of Net Position

As of June 30, 2021 and June 30, 2020

	Jun 30, '21	Jun 30, '20
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Mechanics Bank - General	\$ 180,807.77	\$ 599,844.33
Mechanics Bank Claims Accounts		
Mechanics Bank - Liability	13,457.87	39,403.46
Mechanics Bank - Workers' Comp	33,995.57	41,200.20
LAIF	4,758,880.11	2,732,315.62
Petty Cash		
<b>Total Checking/Savings</b>	4,987,141.32	3,412,763.61
<b>Other Current Assets</b>		
Chandler Investments		
Chandler - Investments	1,725,339.37	1,107,703.60
Chandler - Unrealized Gain (Loss)	21,755.09	10,385.73
US Bank	107,876.32	179,055.36
<b>Total Chandler - Investment Account</b>	1,854,970.78	1,297,144.69
Due from Members - Adj Premiums	-	-
Interest Receivable	55,600.58	66,870.84
Member Accounts Receivable	303,279.86	174,562.91
Claim Recovery Receivable	441,835.64	435,398.72
Prepaid Insurance	2,304.01	1,152.00
Prepaid Administration	-	-
Prepaid Expenses	8,804.94	8,385.67
<b>Total Other Current Assets</b>	2,666,795.81	1,983,514.83
<b>Total Current Assets</b>	7,653,937.13	5,396,278.44
<b>Noncurrent Assets</b>		
Chandler Investments		
Chandler - Investments	10,127,351.78	10,419,165.99
Chandler - Unrealized Gain (Loss)	212,144.22	470,350.57
<b>Total Chandler - Investment Account</b>	10,339,496.00	10,889,516.56
<b>TOTAL ASSETS</b>	\$ 17,993,433.13	\$ 16,285,795.00

**Small Cities Organied Risk Effort**  
**Statement of Net Position**  
As of June 30, 2021 and June 30, 2020

	<b>Jun 30, '21</b>	<b>Jun 30, '20</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	16,937.27	22,405.11
LAWCX	12,959.00	12,959.00
Deferred Income	-	-
Dividend Payable to Members	5,835.00	5,835.00
<b>Claims Reserves - Current</b>		
Claims Reserves - W/C	841,872.00	862,789.00
Claims Reserves - Liability	609,073.00	587,039.00
<b>Total Claims Payable - Current</b>	1,450,945.00	1,449,828.00
<b>IBNR - Current</b>		
IBNR Reserves - W/C	-	-
IBNR Reserves - Liability	-	-
<b>Total IBNR</b>	-	-
<b>Total Current Liabilities</b>	1,486,676.27	1,491,027.11
<b>Long Term Liabilities</b>		
LAWCX	90,716.00	103,675.00
<b>Claims Reserves - Non-Current</b>		
Claims Reserves - W/C	1,766,742.54	1,179,279.02
Claims Reserves - Liability	475,790.16	97,756.81
<b>Total Claims Payable - Non-Current</b>	2,242,532.70	1,277,035.83
<b>IBNR</b>		
IBNR Reserves - W/C	2,323,473.98	2,861,346.10
IBNR Reserves - Liability	594,838.30	1,024,507.58
<b>Total IBNR</b>	2,918,312.28	3,885,853.68
<b>ULAE</b>		
ULAE - W/C	377,000.00	347,000.00
ULAE - Liability	138,000.00	120,000.00
<b>Total ULAE</b>	515,000.00	467,000.00
<b>Total Long Term Liabilities</b>	5,766,560.98	5,733,564.51
<b>Total Liabilities</b>	7,253,237.25	7,224,591.62
<b>NET POSITION</b>		
<b>Net Position - Workers' Compensation</b>		
Board Designated - W/C	1,250,000.00	1,250,000.00
Workers' Compensation Banking Layer	1,280,796.29	1,128,320.16
<b>Net Position - Liability</b>		
Board Designated - Liability	2,500,000.00	2,500,000.00
Liability Banking Layer	1,071,888.82	1,229,468.58
<b>Undesignated Net Position</b>		
Unrestricted	2,958,518.27	2,398,453.62
<b>Net Revenues Over (Under) Expenditures</b>	1,678,992.50	554,961.02
<b>Total Net Position</b>	\$ 10,740,195.88	\$ 9,061,203.38

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses and Changes in Net Position**  
**For the Quarter and Year to Date Ended June 30, 2021 and June 30, 2020**

	<u>Apr '21 - Jun '21</u>	<u>Jul '20 - Jun '21</u>	<u>Jul '19 -Jun '20</u>
<b>Ordinary Revenue</b>			
<b>Revenue</b>			
Member Contributions	\$ 1,236,375.14	\$ 5,029,215.67	\$ 4,512,190.41
Member Assessment/Refunds	-	25,589.00	23,827.99
Bank/LAIF Interest	3,735.39	20,384.79	48,520.36
Managed Portfolio	54,013.93	227,330.47	244,978.59
Miscellaneous Income	1,636.31	7,284.59	-
<b>Total Operating Revenue</b>	<u>1,295,760.77</u>	<u>5,309,804.52</u>	<u>4,829,517.35</u>
<b>Operating Expenses</b>			
<b>General and Administrative Expenses</b>			
Bank Service Charges	105.00	175.00	94.82
Accreditation Fee	-	-	4,750.00
Cash Over/Short	-	-	-
Conference	-	-	-
Dues & Subscriptions	-	1,500.00	-
ID Fraud Coverage	877.37	3,509.48	3,666.72
Insurance - EE Dishonesty & Bonds	288.75	1,155.00	1,100.00
Meeting Expense	-	3,420.70	15,979.13
Member Conference Reimbursement	-	-	623.64
Miscellaneous Expenses	330.75	1,430.75	5,000.00
Office Supplies	-	-	-
Safety Services	29,245.20	109,992.00	105,000.00
Safety Training	13,676.21	54,285.57	52,624.95
Treasury Services (Fort Jones)	-	-	-
User Funding Assessment (WC)	-	24,205.32	32,360.00
<b>Total Administration</b>	<u>44,523.28</u>	<u>199,673.82</u>	<u>221,199.26</u>
<b>Board Meeting/Travel</b>			
<b>Consulting Services</b>			
Accounting Services	15,217.34	60,877.86	58,784.16
Actuarial Study	-	11,420.00	11,140.00
Administration Costs	68,460.50	273,842.00	268,473.00
Appraisal Services	-	-	-
Audit Services			
Claims Audit	-	3,250.00	7,600.00
Audit - Financial	7,725.00	28,945.00	22,100.00
<b>Total Audit Services</b>	<u>7,725.00</u>	<u>32,195.00</u>	<u>29,700.00</u>
Claims Services			
Claims Management -WC	25,888.74	103,554.96	102,529.92
Claims Management - Liability	20,288.01	81,152.04	101,439.96
Consulting Services	-	-	-
TPA - Annual Fees	-	-	-
<b>Total Claims Services</b>	<u>46,176.75</u>	<u>184,707.00</u>	<u>203,969.88</u>
Contract Services			
Investment Fees	3,969.14	15,855.67	15,387.56
Legal	3,064.05	3,544.05	5,197.11
<b>Total Consulting Services</b>	<u>144,612.78</u>	<u>582,441.58</u>	<u>592,651.71</u>
<b>Total General and Administrative Expenses</b>	<u>189,136.06</u>	<u>782,115.40</u>	<u>813,850.97</u>
<b>Insurance Expenses</b>			
Workers' Compensation	88,915.25	360,161.00	333,103.00
Combined GL/AL Excess	73,503.25	294,013.00	214,110.00
Property Coverage	186,036.48	744,145.92	610,849.76
Insurance Premiums	37,069.75	147,127.00	104,832.97
<b>Total Insurance Expenses</b>	<u>385,524.73</u>	<u>1,545,446.92</u>	<u>1,262,895.73</u>
<b>Claims Expenses</b>			
Claims Payments			
Claim Payments - WC	267,470.41	618,071.04	776,667.87
Claim Payments - Liability	117,130.10	286,611.79	185,837.14
<b>Total Claim Payments</b>	<u>384,600.51</u>	<u>904,682.83</u>	<u>962,505.01</u>
<b>Changes in Claims Liabilities</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, 2021 and June 30, 2020**

	<u>Apr '21 - Jun '21</u>	<u>Jul '20 - Jun '21</u>	<u>Jul '19 -Jun '20</u>
Change in Reserves	700,435.96	966,613.87	449,551.25
Changes in IBNR	(1,702,515.24)	(967,541.40)	613,490.49
Changes in ULAE	(16,000.00)	48,000.00	76,000.00
Total Change in Claims Liabilities	<u>(1,018,079.28)</u>	<u>47,072.47</u>	<u>1,139,041.74</u>
Total Claims Expenses	<u>(633,478.77)</u>	<u>951,755.30</u>	<u>2,101,546.75</u>
Grant Fund Program	11,140.19	68,762.25	44,204.33
Dividends	-	74,045.00	424,215.00
General Contingency	-	-	-
Total Expenses	<u>(47,677.79)</u>	<u>3,422,124.87</u>	<u>4,646,712.78</u>
Net Operating Revenue	<u>1,343,438.56</u>	<u>1,887,679.65</u>	<u>182,804.57</u>
Other Revenue (Expense)			
ERMA Dividend Exp	-	-	-
Investment Gain/Loss	(25,517.64)	(208,687.15)	372,156.45
Net Revenue Over (Under) Expenses	<u><b>\$ 1,317,920.92</b></u>	<u><b>\$ 1,678,992.50</b></u>	<u><b>\$ 554,961.02</b></u>
Net Position, Beginning		<u><b>\$ 9,061,203.38</b></u>	<u><b>\$ 8,506,242.36</b></u>
Net Position Ending		<u><b>\$ 10,740,195.88</b></u>	<u><b>\$ 9,061,203.38</b></u>

Small Cities Organized Risk Effort  
Combining Statement of Net Position  
As Of June 30, 2021

<b>ASSETS</b>	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Other Programs</u>	<u>Total</u>
Current Assets				
Cash & Equivalents	2,442,039	2,643,611	9,367	5,095,018
Accrued Interest	26,752	28,746	103	55,601
Contributions Receivable	194,348	79,565	29,366	303,280
Investments	840,596	903,256	3,242	1,747,094
Other Receivable	31,192	410,643	-	441,836
Prepaid Assets	3,490	5,315	2,304	11,109
Total Current Assets	<u>3,538,417</u>	<u>4,071,137</u>	<u>44,383</u>	<u>7,653,937</u>
Noncurrent Assets				
Investments	4,974,738	5,345,571	19,188	10,339,496
Total Noncurrent Assets	<u>4,974,738</u>	<u>5,345,571</u>	<u>19,188</u>	<u>10,339,496</u>
Total Assets	8,513,154	9,416,708	63,570	17,993,433
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	4,234	25,662	-	29,896
Dividend Payable	5,835	-	-	5,835
Deferred Revenue	-	-	-	-
Claims Reserves	609,073	841,872	-	1,450,945
Total Current Liabilities	<u>619,142</u>	<u>867,534</u>	<u>-</u>	<u>1,486,676</u>
Noncurrent Liabilities				
LAWCX	-	90,716	-	90,716
Unpaid Claims and Claims Adjustments	1,208,628	4,467,217	-	5,675,845
Total Noncurrent Liabilities	<u>1,208,628</u>	<u>4,557,933</u>	<u>-</u>	<u>5,766,561</u>
Total Liabilities	<u>1,827,771</u>	<u>5,425,466</u>	<u>-</u>	<u>7,253,237</u>
<b>NET POSITION</b>	<u>6,685,383</u>	<u>3,991,242</u>	<u>63,570</u>	<u>10,740,196</u>

Small Cities Organized Risk Effort  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
For The Year To Date Ended June 30, 2021

REVENUES:	Liability	Workers' Compensation	EPLI, EAP, & Property (Other Programs)	Total
Contributions	1,645,113	2,505,825	878,278	5,029,216
Other Income	7,285			7,285
Member Assessments	25,589	-	-	25,589
Other Income	-	-	-	-
Investment Income	119,186	128,530	-	247,715
Miscellaneous Income	-	-	-	-
Total Revenues	<u>1,797,172</u>	<u>2,634,354</u>	<u>878,278</u>	<u>5,309,805</u>
 EXPENSES:				
Operating				
Claims Expense	275,009	676,746	-	951,755
Excess Insurance	294,013	360,161	891,273	1,545,447
Program Administration	108,530	165,312	-	273,842
Claims Administration	81,152	103,555	-	184,707
Retro Dividends	-	-	-	-
General and Administrative	198,093	191,650	2,586	392,329
Total operating expenses	<u>956,797</u>	<u>1,497,424</u>	<u>893,859</u>	<u>3,348,080</u>
Operating Income (Loss)	840,375	1,136,930	(15,581)	1,961,725
Nonoperating Income (Loss)				
ERMA Dividend Exp	-			-
Member Dividends	(74,045)	-		(74,045)
Investment income	(100,408)	(108,280)	-	(208,687)
Net Income (Loss)	665,922	1,028,651	(15,581)	1,678,993
Beginning Net Position	<u>6,019,461</u>	<u>2,962,591</u>	<u>79,151</u>	<u>9,061,203</u>
Ending Net Position	<u>6,685,383</u>	<u>3,991,242</u>	<u>63,570</u>	<u>10,740,196</u>



**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses Budget to Actual**  
**For the Year to Date Ended June 30, 2021**

	<u>Jul '20 - Jun '21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Revenue</b>				
<b>Revenue</b>				
Member Contributions	\$ 5,029,215.67	\$ 5,010,910.00	\$ 18,305.67	100.4%
Bank/LAIF Interest	20,384.79	-	20,384.79	100.0%
Managed Portfolio	227,330.47	-	227,330.47	100.0%
Member Assessments / Refunds	25,589.00	-	25,589.00	100.0%
Miscellaneous Income	7,284.59	-	7,284.59	100.0%
<b>Total Operating Revenue</b>	<u>5,309,804.52</u>	<u>5,010,910.00</u>	<u>298,894.52</u>	<u>106.0%</u>
<b>Operating Expenses</b>				
Accreditation Fee	-	-	-	0.0%
Bank Service Charges	175.00	500.00	(325.00)	35.0%
Conference	-	-	-	0.0%
Contingency Reserve	-	25,000.00	(25,000.00)	0.0%
Dues & Subscriptions	1,500.00	7,250.00	(5,750.00)	20.7%
Insurance	4,664.48	4,555.00	109.48	102.4%
Member Conference Reimbursement	-	19,000.00	(19,000.00)	0.0%
Meeting Expense	3,420.70	30,850.00	(27,429.30)	11.1%
Miscellaneous Expenses	1,430.75	1,000.00	430.75	143.1%
Office Supplies	-	-	-	0.0%
Safety Services	109,992.00	110,000.00	(8.00)	100.0%
Safety Training	54,285.57	54,705.00	(419.43)	99.2%
Treasury Services (Fort Jones)	-	1,000.00	(1,000.00)	0.0%
User Funding Assessment (WC)	24,205.32	37,214.00	(13,008.68)	65.0%
<b>Total Administration</b>	<u>199,673.82</u>	<u>291,074.00</u>	<u>(91,400.18)</u>	<u>68.6%</u>
<b>Board Meeting/Travel</b>				0.0%
<b>Consulting Services</b>				
Accounting Services	60,877.86	60,720.00	157.86	100.3%
Actuarial Study	11,420.00	14,160.00	(2,740.00)	80.7%
Administration Costs	273,842.00	259,157.00	14,685.00	105.7%
Appraisal Services	-	-	-	0.0%
Audit Services	-	-	-	0.0%
Claims Audit	3,250.00	3,100.00	150.00	104.8%
Audit - Financial	28,945.00	22,500.00	6,445.00	128.6%
<b>Total Audit Services</b>	<u>32,195.00</u>	<u>25,600.00</u>	<u>6,595.00</u>	<u>125.8%</u>
Bookkeeping Services	-	-	-	0.0%
Claims Services	-	-	-	0.0%
Claims Management -WC	103,554.96	103,555.00	(0.04)	100.0%
Claims Management - Liability	81,152.04	81,152.00	0.04	100.0%
TPA - Annual Fees	-	-	-	0.0%
<b>Total Claims Services</b>	<u>184,707.00</u>	<u>184,707.00</u>	<u>-</u>	<u>100.0%</u>
Contract Services	-	-	-	0.0%
Investment Fees	15,855.67	14,500.00	1,355.67	109.3%
Legal	3,544.05	7,500.00	(3,955.95)	47.3%
<b>Total Consulting Services</b>	<u>582,441.58</u>	<u>566,344.00</u>	<u>16,097.58</u>	<u>102.8%</u>
<b>Total General and Administrative Expenses</b>	<u>782,115.40</u>	<u>857,418.00</u>	<u>(75,302.60)</u>	<u>91.2%</u>
<b>Insurance Expenses</b>				
Workers' Compensation	360,161.00			
Combined GL/AL Excess	294,013.00			

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses Budget to Actual**  
**For the Year to Date Ended June 30, 2021**

	<u>Jul '20 - Jun '21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Property Coverage	744,145.92			
Insurance Premiums	147,127.00			
<b>Total Insurance Expenses</b>	<u>1,545,446.92</u>	<u>1,548,098.00</u>	<u>(2,651.08)</u>	<u>99.8%</u>
<b>Claims Expenses</b>				
<b>Claims Payments</b>				
Claim Payments - WC	618,071.04		618,071.04	100.0%
Claim Payments - Liability	286,611.79		286,611.79	100.0%
<b>Total Claim Payments</b>	<u>904,682.83</u>	<u>-</u>	<u>904,682.83</u>	<u>100.0%</u>
<b>Changes in Claims Liabilities</b>				
Change in Reserves	966,613.87	-	966,613.87	100.0%
Changes in IBNR	(967,541.40)	-	-	100.0%
Changes in ULAE	48,000.00	-	-	100.0%
<b>Total Change in Claims Liabilities</b>	<u>47,072.47</u>	<u>-</u>	<u>966,613.87</u>	<u>100.0%</u>
Change in IBNR	-	-	-	0.0%
Change in ULAE	-	-	-	0.0%
<b>Total Claims Expenses</b>	<u>951,755.30</u>	<u>-</u>	<u>1,871,296.70</u>	<u>100.0%</u>
<b>Grant Fund Program</b>	68,762.25	-	68,762.25	100.0%
<b>Dividends</b>	74,045.00	-	74,045.00	100.0%
<b>General Contingency</b>				
<b>Total Expenses</b>	<u>3,422,124.87</u>	<u>2,405,516.00</u>	<u>1,936,150.27</u>	<u>142.3%</u>
<b>Net Operating Revenue</b>	1,887,679.65	2,605,394.00	(1,637,255.75)	
<b>Other Revenue (Expense)</b>				
ERMA Dividend Exp	-	-	-	0.0%
Investment Gain/Loss	(208,687.15)	-	(208,687.15)	100.0%
<b>Net Revenue Over (Under) Expenses</b>	<u>\$ 1,678,992.50</u>	<u>\$ 2,605,394.00</u>	<u>\$ (1,845,942.90)</u>	

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<u>*Biggs*</u>	<u>Colfax</u>	<u>Crescent City</u>	<u>Dorris</u>	<u>Dunsmuir</u>	<u>*Etna*</u>	<u>*Fort Jones*</u>
<b>Member Contributions</b>							
Banking Layer Work Comp Contributions	7,492.00	\$ 12,991.00	\$ -	\$ -	\$ 17,214.00	\$ 8,909.00	\$ -
Shared Layer Distributions to Banking							
<b>Total Member Contributions</b>	<u>7,492.00</u>	<u>12,991.00</u>	<u>-</u>	<u>-</u>	<u>17,214.00</u>	<u>8,909.00</u>	<u>-</u>
<b>Total Contributions</b>	<u>7,492.00</u>	<u>12,991.00</u>	<u>-</u>	<u>-</u>	<u>17,214.00</u>	<u>8,909.00</u>	<u>-</u>
<b>Claims Cost</b>							
Banking Layer Incurred Expense	-	691.23	-	-	-	20,480.00	(1,708.10)
<b>Total Expenses</b>	<u>-</u>	<u>691.23</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,480.00</u>	<u>(1,708.10)</u>
<b>Net Contributions over Expenses</b>	<u><b>7,492.00</b></u>	<u><b>12,299.77</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>17,214.00</b></u>	<u><b>(11,571.00)</b></u>	<u><b>1,708.10</b></u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	55,959.76	63,815.54	28,362.54	4,173.21	26,170.43	32,334.18	1,328.33
<b>Prior Year Assessments</b>							
<b>Current Year Assessments</b>							
<b>Distribution (from)/to Banking</b>							
<b>Shared Layer Offset</b>							
<b>Transfers from (to) Liability Banking Layer</b>							
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u><b>\$ 63,451.76</b></u>	<u><b>\$ 76,115.31</b></u>	<u><b>\$ 28,362.54</b></u>	<u><b>\$ 4,173.21</b></u>	<u><b>\$ 43,384.43</b></u>	<u><b>\$ 20,763.18</b></u>	<u><b>\$ 3,036.43</b></u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<u>Ione</u>	<u>Live Oak</u>	<u>Loomis</u>	<u>*Loyalton*</u>	<u>*Montague*</u>	<u>Mt. Shasta</u>	<u>Portola</u>
<b>Member Contributions</b>							
Banking Layer Work Comp Contributions	\$ -	\$ 19,679.00	\$ 17,276.00	\$ 2,876.00	\$ 7,260.00	\$ 40,854.00	\$ 22,154.00
Shared Layer Distributions to Banking							
<b>Total Member Contributions</b>	<u>-</u>	<u>19,679.00</u>	<u>17,276.00</u>	<u>2,876.00</u>	<u>7,260.00</u>	<u>40,854.00</u>	<u>22,154.00</u>
<b>Total Contributions</b>	<u>-</u>	<u>19,679.00</u>	<u>17,276.00</u>	<u>2,876.00</u>	<u>7,260.00</u>	<u>40,854.00</u>	<u>22,154.00</u>
<b>Claims Cost</b>							
Banking Layer Incurred Expense	25,000.00	-	-	-	(8,691.69)	56,380.22	297.58
<b>Total Expenses</b>	<u>25,000.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,691.69)</u>	<u>56,380.22</u>	<u>297.58</u>
<b>Net Contributions over Expenses</b>	<u>(25,000.00)</u>	<u>19,679.00</u>	<u>17,276.00</u>	<u>2,876.00</u>	<u>15,951.69</u>	<u>(15,526.22)</u>	<u>21,856.42</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	24,999.67	132,210.83	77,847.00	15,681.84	(62,431.72)	79,786.84	(37,005.78)
<b>Prior Year Assessments</b>							
Current Year Assessments							8,527.00
Distribution (from)/to Banking							
Shared Layer Offset							
Transfers from (to) Liability Banking Layer							2,898.00
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u>\$ (0.33)</u>	<u>\$ 151,889.83</u>	<u>\$ 95,123.00</u>	<u>\$ 18,557.84</u>	<u>\$ (46,480.03)</u>	<u>\$ 64,260.62</u>	<u>\$ (3,724.36)</u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<u>Rio Dell</u>	<u>Shasta Lake</u>	<u>Susanville</u>	<u>*Tulelake*</u>	<u>Weed</u>	<u>Williams</u>
<b>Member Contributions</b>						
Banking Layer Work Comp Contributions	\$ 22,388.00	\$ 50,480.00	\$ 92,623.00	\$ 7,530.00	\$ 47,505.00	\$ -
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>22,388.00</u>	<u>50,480.00</u>	<u>92,623.00</u>	<u>7,530.00</u>	<u>47,505.00</u>	<u>-</u>
<b>Total Contributions</b>	<u>22,388.00</u>	<u>50,480.00</u>	<u>92,623.00</u>	<u>7,530.00</u>	<u>47,505.00</u>	<u>-</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	-	413.79	87,449.04	6,867.42	25,832.86	-
<b>Total Expenses</b>	<u>-</u>	<u>413.79</u>	<u>87,449.04</u>	<u>6,867.42</u>	<u>25,832.86</u>	<u>-</u>
<b>Net Contributions over Expenses</b>	<u><b>22,388.00</b></u>	<u><b>50,066.21</b></u>	<u><b>5,173.96</b></u>	<u><b>662.58</b></u>	<u><b>21,672.14</b></u>	<u><b>-</b></u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	33,069.91	233,192.76	177,128.36	(9,063.33)	99,310.54	25,000.00
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
<b>Distribution (from)/to Banking</b>						
<b>Shared Layer Offset</b>						
<b>Transfers from (to) Liability Banking Layer</b>						
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u><b>\$ 55,457.91</b></u>	<u><b>\$ 283,258.97</b></u>	<u><b>\$ 182,302.32</b></u>	<u><b>\$ (8,400.75)</b></u>	<u><b>\$ 120,982.68</b></u>	<u><b>\$ 25,000.00</b></u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<u>Yreka</u>	<u>Total W/C Banking Layer</u>
<b>Member Contributions</b>		
Banking Layer Work Comp Contributions	\$ 114,047.00	\$ 491,278.00
Shared Layer Distributions to Banking		\$ -
<b>Total Member Contributions</b>	<u>114,047.00</u>	<u>491,278.00</u>
<b>Total Contributions</b>	<u>114,047.00</u>	<u>491,278.00</u>
<b>Claims Cost</b>		
Banking Layer Incurred Expense	<u>137,214.52</u>	<u>350,226.87</u>
<b>Total Expenses</b>	<u>137,214.52</u>	<u>350,226.87</u>
<b>Net Contributions over Expenses</b>	<u><b>(23,167.52)</b></u>	<u><b>141,051.13</b></u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	126,449.25	1,128,320.16
<b>Prior Year Assessments</b>		-
<b>Current Year Assessments</b>		8,527.00
<b>Distribution (from)/to Banking</b>		-
<b>Shared Layer Offset</b>		-
<b>Transfers from (to) Liability Banking Layer</b>		<u>2,898.00</u>
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u><b>\$ 103,281.73</b></u>	<u><b>\$ 1,280,796.29</b></u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<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 Liability Contributions	6,105.00	9,312.00	-	-	17,955.00	5,974.00
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>6,105.00</u>	<u>9,312.00</u>	<u>-</u>	<u>-</u>	<u>17,955.00</u>	<u>5,974.00</u>
<b>Total Contributions</b>	<u>6,105.00</u>	<u>9,312.00</u>	<u>-</u>	<u>-</u>	<u>17,955.00</u>	<u>5,974.00</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	840.25	(7,461.11)	-	-	60,942.83	31,008.00
<b>Total Claims Cost</b>	<u>840.25</u>	<u>(7,461.11)</u>	<u>-</u>	<u>-</u>	<u>60,942.83</u>	<u>31,008.00</u>
<b>Net Contributions over Expenses</b>	<u>5,264.75</u>	<u>16,773.11</u>	<u>-</u>	<u>-</u>	<u>(42,987.83)</u>	<u>(25,034.00)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	23,096.40	26,542.66	-	12,500.00	42,731.71	28,559.25
<b>Prior Year Assessments</b>						
Current Year Assessments					1,882.00	
Distributions (from)/to Banking Layer		(1,543.00)				
Distributions (from)/to Banking Layer to LIAB Shared Layer					(3,462.00)	
Distributions (from)/to Banking Layer to WC Shared Layer						(2,314.00)
Transfers from/(to) WC Banking Layer						
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u>\$ 28,361.15</u>	<u>\$ 41,772.77</u>	<u>\$ -</u>	<u>\$ 12,500.00</u>	<u>\$ (1,836.12)</u>	<u>\$ 1,211.25</u>

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through June 30, 2021**

	<u>Fort Jones</u>	<u>Ione</u>	<u>Isleton</u>	<u>Live Oak</u>	<u>Loomis</u>	<u>Loyalton</u>
<b>Member Contributions</b>						
Banking Layer Liability Contributions	-	-	4,912.00	14,175.00	17,087.00	1,950.00
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>-</u>	<u>-</u>	<u>4,912.00</u>	<u>14,175.00</u>	<u>17,087.00</u>	<u>1,950.00</u>
<b>Total Contributions</b>	<u>-</u>	<u>-</u>	<u>4,912.00</u>	<u>14,175.00</u>	<u>17,087.00</u>	<u>1,950.00</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	32,909.77	-	11.00	60,071.87	13,674.00	-
<b>Total Claims Cost</b>	<u>32,909.77</u>	<u>-</u>	<u>11.00</u>	<u>60,071.87</u>	<u>13,674.00</u>	<u>-</u>
<b>Net Contributions over Expenses</b>	<u>(32,909.77)</u>	<u>-</u>	<u>4,901.00</u>	<u>(45,896.87)</u>	<u>3,413.00</u>	<u>1,950.00</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	(4,745.00)	2,902.00	41,190.35	92,346.65	61,630.49	22,469.50
<b>Prior Year Assessments</b>						
Current Year Assessments	1,186.25		3,039.00			
Distributions (from)/to Banking Layer		(235.00)		(7,482.00)	(4,994.00)	
Distributions (from)/to Banking Layer to LIAB Shared La			(3,337.00)			
Distributions (from)/to Banking Layer to WC Shared Lay						
Transfers from/(to) WC Banking Layer						
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u>\$ (36,468.52)</u>	<u>\$ 2,667.00</u>	<u>\$ 45,793.35</u>	<u>\$ 38,967.78</u>	<u>\$ 60,049.49</u>	<u>\$ 24,419.50</u>



Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2020 through June 30, 2021

	<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 Liability Contributions	4,815.00	46,595.00	10,029.00	12,316.00	39,656.00	41,441.00
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>4,815.00</u>	<u>46,595.00</u>	<u>10,029.00</u>	<u>12,316.00</u>	<u>39,656.00</u>	<u>41,441.00</u>
<b>Total Contributions</b>	<u>4,815.00</u>	<u>46,595.00</u>	<u>10,029.00</u>	<u>12,316.00</u>	<u>39,656.00</u>	<u>41,441.00</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	-	2,996.00	1,002.50	(1,602.00)	90,007.12	49,832.78
<b>Total Claims Cost</b>	<u>-</u>	<u>2,996.00</u>	<u>1,002.50</u>	<u>(1,602.00)</u>	<u>90,007.12</u>	<u>49,832.78</u>
<b>Net Contributions over Expenses</b>	<u>4,815.00</u>	<u>43,599.00</u>	<u>9,026.50</u>	<u>13,918.00</u>	<u>(50,351.12)</u>	<u>(8,391.78)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	25,827.04	27,865.89	35,767.59	75,796.03	222,819.43	214,368.01
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
Distributions (from)/to Banking Layer				(6,141.00)	(18,054.00)	(17,369.00)
Distributions (from)/to Banking Layer to LIAB Shared La						
Distributions (from)/to Banking Layer to WC Shared Lay	(827.00)					
Transfers from/(to) WC Banking Layer			(2,898.00)			
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u>\$ 29,815.04</u>	<u>\$ 71,464.89</u>	<u>\$ 41,896.09</u>	<u>\$ 83,573.03</u>	<u>\$ 154,414.31</u>	<u>\$ 188,607.23</u>

Small Cities Organized Risk Effort  
Supplemental Schedule  
Liability  
Banking Layer Equity by Member  
July 1, 2020 through June 30, 2021

	<u>Tulelake</u>	<u>Weed</u>	<u>Williams</u>	<u>Yreka</u>	<u>Total Liability Banking Layer</u>
<b>Member Contributions</b>					
Banking Layer Liability Contributions	4,901.00	36,419.00	-	45,623.00	319,265.00
Shared Layer Distributions to Banking					-
<b>Total Member Contributions</b>	<u>4,901.00</u>	<u>36,419.00</u>	<u>-</u>	<u>45,623.00</u>	<u>319,265.00</u>
<b>Total Contributions</b>	<u>4,901.00</u>	<u>36,419.00</u>	<u>-</u>	<u>45,623.00</u>	<u>319,265.00</u>
<b>Claims Cost</b>					
Banking Layer Incurred Expense	-	24,997.00	-	32,558.00	391,788.01
<b>Total Claims Cost</b>	<u>-</u>	<u>24,997.00</u>	<u>-</u>	<u>32,558.00</u>	<u>391,788.01</u>
<b>Net Contributions over Expenses</b>	<u>4,901.00</u>	<u>11,422.00</u>	<u>-</u>	<u>13,065.00</u>	<u>(72,523.01)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	29,339.96	57,852.10	-	190,608.52	1,229,468.58
<b>Prior Year Assessments</b>					-
<b>Current Year Assessments</b>					6,107.25
Distributions (from)/to Banking Layer	(2,377.00)	(406.00)		(15,444.00)	(74,045.00)
Distributions (from)/to Banking Layer to LIAB Shared La		(3,198.00)			(9,997.00)
Distributions (from)/to Banking Layer to WC Shared Lay		(1,083.00)			(4,224.00)
Transfers from/(to) WC Banking Layer					(2,898.00)
<b>Ending Banking Layer Equity: June 30, 2021</b>	<u>\$ 31,863.96</u>	<u>\$ 64,587.10</u>	<u>\$ -</u>	<u>\$ 188,229.52</u>	<u>\$ 1,071,888.82</u>



## PREMIUM PAYMENT PLAN REQUEST

### FOR FY 21/22 - ISLETON

#### ACTION ITEM

**ISSUE:** Isleton has requested a payment plan for FY 21/22 per the attached schedule. The Board has reviewed the request previously and tabled pending a report concerning payment of prior premium invoices.

The Program Managers have spoken to the City Manager about the request and outstanding premium invoices and received payment for \$36,044.92. The remaining accounts receivable as of 8.3.21 are attached, and the latest accounting of Isleton's invoices will be presented at the meeting.

#### OPTIONS:

1. Approve as requested
2. Deny request
3. Approve alternate payment plan per review and discussion.

**RECOMMENDATION:** Staff recommends the Board review and approve as presented or revised, deny, or provide direction.

**FISCAL IMPACT:** To be determined based on Board action at today's meeting.

**BACKGROUND:** Isleton has requested payment plans in the past due to financial hardships that have begun to ease. They have fallen behind on premium payments at times and have an outstanding balance for past assessments.

#### ATTACHMENT(S):

1. Proposed Isleton Payment Plan.
2. Isleton Accounts Receivable Aging 8.3.21

**PREMIUM PAYMENT PLAN REQUEST FOR FY 21/22  
CITY OF ISLETON**

<b>Total Liability Premium</b>	<b>\$40,439</b>	
		<b>Due Date</b>
<b>Down Payment</b>	<b>\$20,220</b>	<b>7/1/2021</b>
Remaining Unpaid Balance	<b>\$20,220</b>	
Unpaid Balance including 3% Interest	<b>\$20,826</b>	
<b>Installment 1</b>	<b>\$2,083</b>	<b>Due Date 8/1/21</b>
<b>Installment 2</b>	<b>\$2,083</b>	<b>Due Date 9/1/21</b>
<b>Installment 3</b>	<b>\$2,083</b>	<b>Due Date 10/1/21</b>
<b>Installment 4</b>	<b>\$2,083</b>	<b>Due Date 11/1/21</b>
<b>Installment 5</b>	<b>\$2,083</b>	<b>Due Date 12/1/21</b>
<b>Installment 6</b>	<b>\$2,083</b>	<b>Due Date 1/1/22</b>
<b>Installment 7</b>	<b>\$2,083</b>	<b>Due Date 2/1/22</b>
<b>Installment 8</b>	<b>\$2,083</b>	<b>Due Date 3/1/22</b>
<b>Installment 9</b>	<b>\$2,083</b>	<b>Due Date 4/1/22</b>
<b>Installment 10</b>	<b>\$2,083</b>	<b>Due Date 5/1/22</b>
<b>Total Paid</b>	<b>\$41,046</b>	

**Small Cities Organized Risk Effort  
A/R Aging QuickZoom  
As of August 3, 2021**

Type	Date	Num	Name	Due Date	Class	Aging	Open Balance
<b>Isleton</b>							
Invoice	03/30/2016	1516-136	Isleton	03/30/2016		1952	32,236.00
Invoice	03/01/2016	1516-141	Isleton	03/30/2016		1952	34,473.50
Invoice	03/31/2017	1617-97	Isleton	03/31/2017	Liability	1586	14,823.00
Invoice	07/01/2018	FY19 Prem 6	Isleton	07/01/2018		1129	8,554.67
Invoice	07/01/2019	Annual-Isle	Isleton	07/01/2019		764	16,592.00
Invoice	02/01/2021	ILiab2-21	Isleton	02/01/2021	Liability	183	1,811.52
Invoice	02/03/2021	I-DAP	Isleton	02/03/2021	Liability	181	3,039.00
Invoice	05/01/2021	ILiab 5-21	Isleton	04/30/2021	Liability	95	52.76
Total Isleton							<u>111,582.45</u>
<b>TOTAL</b>							<b><u><u>111,582.45</u></u></b>

Balance due for invoices from 2018 to 2021 above = \$30,049.95

Balance due for 2016 and 2017 invoices = \$81,532.50



**Agenda Item H.1.**

**LOSS CONTROL SERVICES AND WORK PLAN**

**INFORMATION ITEM**

**ISSUE:** DKF Solutions has modified the delivery and focus of their services in light of the COVID-19 pandemic and will present an overview of recent activities and plans for the remainder of FY 21/22 for review and feedback.

Members will also receive a presentation regarding the Cyber Security Rollout Plan taking place over the rest of the fiscal year, beginning with the following for today's meeting:

1. Overview/magnitude of the problem
2. 3<sup>rd</sup> Party cyber audits
3. Incident response plans
4. Cyber Security Rollout Plan for SCORE Members:

The Roll Out includes webinar training and model response plans with guidance to complete and train your employees.

**RECOMMENDATION:** This is an information item, we recommend the Board review plans for FY 21/22 loss control services and provide direction as needed.

**FISCAL IMPACT:** None anticipated – resources provided by SCORE's Cyber coverage provider, Beazley.

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

**ATTACHMENT(S):** None.



Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021

Agenda Item H.2.

**SCORE – WORKERS’ COMPENSATION CLAIMS AUDIT**

**ACTION ITEM**

**ISSUE:** SCORE contracts for an independent Workers’ Compensation claims audit every other year. The Program Administrators requested the attached proposal from the group’s current auditor, Alan Fleming at North Bay Associates. A summary of the audit criteria is provided below, from the proposal cover letter:

As with the previous audit, we are proposing that 50 files be audited. The audit will consist of 20 open indemnity files, 20 closed indemnity files and 10 medical only files. We audit MO’s at no additional cost. We propose contacting the TPA and scheduling 6 days between November 1, 2021 and December 31, 2021. We would have the final report completed and submitted by, or earlier, than the deadline of January 14, 2022. We will also be prepared for a presentation of the audit results, if required.

The deadline for completion is to allow for presentation of the results at the January 28, 2022, Board meeting.

**RECOMMENDATION:** It is recommended that the Board review and approve Workers’ Compensation Claim Auditor agreement.

**FISCAL IMPACT:** Proposal is for budgeted amount of \$8,000.

**BACKGROUND:** The group issued a Request for Proposals for the audit to be conducted in 2019 and selected North Bay Associates to complete the last audit. For continuity SCORE typically maintains the same auditor for three cycles or more, depending on need and options available.

**ATTACHMENT(S):** North Bay Associates Audit Proposal



**NORTH BAY ASSOCIATES**  
**WORKERS' COMPENSATION**  
**AUDITORS • CONSULTANTS**

August 18, 2021

Small Cities Organized Risk Effort  
c/o Mr. Marcus Beverly  
First Vice President  
2180 Harvard St., Ste 460  
Sacramento, CA 95815

Re: Proposal for Workers' Compensation Claims Audit for Small Cities Organized Risk Effort

Dear Mr. Beverly,

**North Bay Associates** would be pleased to conduct a Workers' Compensation Claims Audit for Small Cities Organized Risk Effort. This letter transmits our Proposal as you requested. The Proposal sets forth the scope of the Audit in detail. Please read it and do not hesitate to call should you have questions or want modifications to this plan. This Proposal offers a sample size that will adequately assess your workers compensation claims administration based on the number of open indemnity claims.

**North Bay Associates** looks at major issues—for instance subrogation, reinsurance, and penalties. We also look at carefully selected, major indemnity cases. Starting with live data, we analyze trends and patterns before we even open a claim file. An **NBA** Audit and its underlying data have an extremely high “confidence level” and, due to the careful sample, a low cost.

As with the previous audit, we are proposing that 50 files be audited. The audit will consist of 20 open indemnity files, 20 closed indemnity files and 10 medical only files. We audit MO's at no additional cost. We propose contacting the TPA and scheduling 6 days between November 1, 2021 and December 31, 2021. We would have the final report completed and submitted by, or earlier, than the deadline of January 14, 2022. We will also be prepared for a presentation of the audit results, if required.

This entire project will be done by the undersigned. We look forward to serving Small Cities Organized Risk Effort.

Very truly yours,

**NORTH BAY ASSOCIATES**

Alan Fleming  
Claims Auditor





8/18/2021

Proposal

for

Small Cities Organized Risk Effort

***NORTH BAY ASSOCIATES***

PO Box 232 Auburn, CA 95604 • (530) 269-3473

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# WORKERS' COMPENSATION CLAIMS AUDIT PROPOSAL for SMALL CITIES ORGANIZED RISK EFFORT

North Bay Associates proposes to sample a total of 20 open indemnity cases, 20 closed indemnity claims and 10 open medical claims drawn from data that you provide. Several future medical claims will be included in the sample to ensure that there is adequate reserving of lifetime medical care and excess reporting, if applicable. We use a sampling technique weighted in favor of claims with significant financial potential and with major issues. We also spread the sample to include the work of all examiners. North Bay Associates' Report is typically 30-40 pages long plus an equally-long *Addendum* of supporting material. Following is a description of the audit, its goals, the sources of its data, the standards, and points covered.

## A. OBJECTIVES OF THE CLAIMS AUDIT.

- ❖ Interview the Worker' Compensation Program Manager before commencing the Audit to learn additional specific goals and objectives for the claims program and its audit and to review any documents relating to policies and procedures for claims handling.
- ❖ Gather and present statistical data relating to the administration of the workers' compensation claims of the Small Cities Organized Risk Effort as related to applicable laws, regulations, and internal policies and procedures.
- ❖ Present in our Report comprehensive hard data but **also** provide easily accessible report conclusions so that the client may see at a glance how the claims are being administered. Please see Tab Three in the *Addendum* to this Proposal for sample data. This data shows how we solve the dilemma of providing exhaustive data to support our findings, but also allows the reader to get quickly to the important points.
- ❖ Individual comments on audited claims will be provided when indicated to help identify training and procedural needs.

- ❖ Constructive assessment of the efficiency and effectiveness of claims administration will be provided for twelve major audit areas including evaluation of the oversight and control of external providers in such key areas as outside investigators and litigation management along with an assessment of cost containment measures (billing review, nurse case management, utilization review).
- ❖ Provide the Workers Compensation Program Manager with a preliminary verbal report at the end of the audit via an exit interview.
- ❖ Focus on those claims involving the bulk of the outstanding reserves and a representative sample of each examiner's files, i.e., use a "dollar value" sampling method. Each audited claim will be reviewed for reserve adequacy.
- ❖ Present and explain industry standards, Division of Workers' Compensation standards, and Prism Risk standards.
- ❖ Compare Audit findings to the standards, noting strengths and weaknesses.
- ❖ Recommend ways to meet standards and to reach goals.

**B. SAMPLE SELECTION.**

A "dollar value," and issue-based sampling technique is used. This concentrates the sample on claim files with the most significant loss potential as well as any significant issues. By contrast, a random sample is easy on the auditor because it is easy to select, and, because so many simple claims turn up, easy to audit. The sample will also be designed to include work of all assigned examiners.

**C. STANDARDS USED.**

- ❖ Industry Standards.
- ❖ State Division of Workers' Compensation Standards.
- ❖ PRISM Risk Performance Standards.

**D. CONFIDENTIALITY.**

Confidentiality is maintained. The written report will have no direct reference to employees by name so that it may be used publicly if needed without revealing employee names and related confidential information.

#### **E. SUPPORTING MATERIALS.**

To support the findings and recommendations of the Report, an *Addendum* is provided that contains the following:

- ❖ Tabular Summaries charting hard, numerical data for each audit area comparing actual performance to standards. Please see Tab Three of the *Addendum*.
- ❖ Sample Lists sorted by employee name and by our assigned **NBA #** (which provides confidentiality).
- ❖ Summary Memos. These are provided to the manager/supervisor for the benefit of the examiners and included in the Report.
- ❖ Reserve Computation Work Sheets. These detail recommended reserve changes, are also left on claim files, and are included in the Report for your approval. Please see Tab Four in the *Addendum* for sample Summary Memos and Reserve Computation Work Sheets.
- ❖ A Reserve Summary listing and analyzing recommended reserve changes.

#### **F. ORGANIZATIONAL INFORMATION.**

Analysis of workloads, staff experience, certification, training, and available clerical and supervisory support.

#### **G. AUDIT AREAS AND DETAIL.**

The body of the audit is a thorough, issue-by-issue and point-by-point analysis of the sampled claim files. Each point is compared to one or more of the standards shown above. The data is gathered by reading each claim file and, if available, by using the administrator's computer. This data is entered into the **North Bay Associates'** computer for analysis.

- 1. Compensability Determination**
  - Initial Employer Contact.
  - Initial Decision
  - AOE/COE Investigation Needed.
  - Final Decision Timely Documented.
  
- 2. Employee Contact**
  - Initial Employee Contact.
  - Employee Contact Continued When Needed.
  
- 3. Payment Data**
  - First Payment of Temporary Disability (or DWC-notice) in Fourteen Days.
  - Subsequent Temporary Disability Biweekly.
  - Proper Payment of Permanent Disability Advances.
  - Regular File Balancing.
  - Timely Employee Reimbursement.
  - Overpayments.
  - Required Notices.
  - Timely Payment of Medical Bills.
  - Payments Made On Correct Claim.
  
- 4. Case Planning & Supervision**
  - Case Plan Appropriate.
  - Examiner Diaries.
  - Supervisor Diaries.
  - Medical Only Conversion.
  - Correspondence.
  
- 5. Medical Administration**
  - Appropriate Use of Utilization Review.
  - Appropriate Use of Nurse Case Manager.
  
- 6. Litigation**
  - Investigation of Potential Litigation Issues.
  - Litigation Management.
  - Communication to ER on Litigation Issues.
  
- 7. Claim Resolution**
  - Settlement Resolution Pursued Timely
  - Correct Evaluation of Settlement Value.
  - Apportionment Pursuit.
  - Member Settlement Authority Request.
  - Excess Settlement Authority Request.
  - Medicare Interest Protected.

- 8. **Reserve Adequacy**  
 Initial Reserves Appropriate.  
 Reserves Revised Timely and Appropriately.  
 Separation of TD/4850 Reserves.
- 9. **Excess Insurance**  
 Prompt Initial Excess Reporting.  
 Sufficient Subsequent Excess Reporting.  
 Regular Reimbursement Requested on Cases Over Retention.  
 Documents and Award Sent to Excess.
- 10. **Subrogation**  
 Prompt Recognition of Subrogation Potential.  
 Appropriate and Cost-Effective Follow Up.  
 Employer Communication Regarding Subrogation.
- 11. **Penalty Summary**  
 Penalty Tracking  
 Penalty Coding
- 12. **Disability Management**  
 Proactive Pursuit of Return to Work.  
 Notification of Permanent Restrictions.

**H. WORK PLAN, SERVICE AGREEMENT AND AUDIT FEE.**

Upon acceptance, the first task will be to request live data. Second, this data will be analyzed and the sample selected. You will be provided with this sample list and invited to substitute files of concern to you. Field work will begin as soon as possible after acceptance of this proposal and will take approximately 5 working days.

The Report is typically 30-40 pages long plus an Addendum of supporting material. The report will be e-mailed but a bound copy can be provided also if desired. The report will be provided within fifteen working days following the field work.

North Bay Associates' fee, including all costs, will be \$8000.00.

**I. RECOMMENDED SAMPLE SIZE.**

The first line of the following table recaps our recommendation as discussed above.

The most important number in this table is the fourth column "Field Days Required to Review Files" because that is what Small Cities Organized Risk Effort is paying for. The type of file that needs to be audited in order to obtain a credible assessment cannot be



reviewed quickly. If your workers' compensation files are audited in two or three days by another auditing firm, the files sampled will be simple, thin files with no issues—i.e., not a “dollar value” sample as we recommend—or the files will be glossed over.

Sample Size	Days Required to Review Files	Fee
50	5	\$8000.00

**J. CROSS REFERENCES.**

Your RFP, on page 3, lists five additional items to be covered in this proposal. These points are all included in this proposal, but for your convenience in finding them, they are recapitulated or cross referenced here:

**1. Qualifications/Experience**

**North Bay Associates** was founded in 1982 to provide workers' compensation auditing and consulting services to California employers. We accept assignments throughout California and in other states.

Robert N. Hoyle has been Director of Auditing Services for North Bay Associates since 2006. He has over 35 years' experience in workers' compensation claims, mostly in management positions.

Mr. Hoyle started his career with a national workers' compensation carrier and was claims manager for two large TPA's overseeing numerous public self-insured clients. He was state certified to administer self-insurance programs in 1984 and holds certificates of completion of the DWC annual educational conference in 1998 and 2006. His resume is under Tab One of the *Addendum*.

Alan Fleming began his claim career with The Hartford in 1995. He has multiline experience with both worker's compensation and liability claims. He handled workers' compensation claims exclusively beginning in 2002 with Fleming & Associates. He was state certified for workers' compensation in November of 2002. He also received the Workers' Compensation Claims Professional (WCCP) designation in 2002.

North Bay Associates has the experience to work within your budget for your workers' compensation needs.

**2. Timeline For Completion**

North Bay Associates will contact the TPA and be available to conduct and conclude the audit after 11/1/2021 and before 12/31/2021.

**3. Proposed Fee**

Our proposed fee is discussed under Paragraph I, page six. North Bay Associates' fee, including all costs, will be \$8000.00.

**4. Statement of Insurance**

North Bay Associates will provide evidence of required insurance coverages if awarded the contract.

We look forward to serving the workers' compensation needs of the Small Cities Organized Risk Effort. This audit and its Report will provide a comprehensive analysis and evaluation of the claims operation.

# ***Addendum***

## **Tab One**



**NORTH BAY ASSOCIATES**  
**WORKERS' COMPENSATION**  
**AUDITORS • CONSULTANTS**

Robert N. Hoyle  
Director of Auditing Services

**Career Highlights/Employment History:**

6/06 to present: Director of Auditing Services for North Bay Associates including as a workers' compensation claims auditor and consultant. Provide claims audits and consulting services for self-insured employers for workers compensation in the state of California. Auditing services include PRISM Risk and their members.

2/05 to 6/06: Workers' compensation claims manager for Acclamation Insurance Management Services.

11/84 to 2/05: Workers' compensation claims manager for Fleming & Associates.

1/83 to 7/84: Workers compensation claims examiner for Adjustco.

1/80 to 1/83: Workers compensation claims examiner for Kemper Insurance Company.

**Education:**

Rutgers University: Bachelor of Arts Degree in Economics.

**Work Experience:**

Auditing/Consulting clients include Monterey Mushrooms, Inc., Independent Cities Risk Management Authority, PRISM Risk and their members; Sacramento County, Contra Costa County, Fresno County, Santa Clara County, City of Sunnyvale, City of Santa Rosa, City of Richmond, Northern California Cities Self Insurance Fund, City of Santa Cruz, City of Hayward.

Claims Manager/Examiner for self insured employers included Monterey Mushrooms, Inc., Norcal Waste Systems, Monterey Salinas Transit, Monterey County, Monterey County Local Agencies Insurance Authority, City of Monterey, Monterey Bay Area Insurance Fund, City of Redding, City of Oakland.

**Certification/Certificates:**

- California state certified to administer self insured programs in 11/83.
- State of California Division of Workers Compensation educational conference certificate of completion in 2/98 and 3/06.

**Alan Fleming**  
**Claims Auditor**

**Work Experience**

**2015 – present , North Bay Associates**  
**Claims Auditor**

**2012 – 2015, Insurance Recruiting Specialists**  
**Senior Claims Examiner**

- Senior workers compensation claims examiner for three different locations at Gallagher Bassett Services.

**2011 – 2012, Sedgwick CMS, Roseville, CA**  
**Senior Claims Examiner**

- Managed a caseload of large workers compensation claims, which included high value losses.
- Evaluated claims to determine if contribution or reimbursement applied.

**2005 – 2011, Avizent Risk Services, El Dorado Hills, CA**  
**Senior Claims Examiner**

- Handled and settled litigated and non-litigated lost time workers compensation claims for Southern California Wal-Mart and Sam's Club stores.
- Wrote and presented claims reviews to the client.
- Answered questions and discussed specific claims with risk control personnel as often as they deemed necessary.

**2002 – 2004, Fleming & Associates, Salinas, CA**  
**Workers' Compensation Claims Examiner**

- Handled all lost time workers compensation claims, litigated and non-litigated, for several Northern California locations of Norcal Waste Systems Inc.
- Presented and discussed all open claims with client management at quarterly claims reviews.
- Presented settlement requests on all claims settling above \$10,000.

**2001 – 2002, Travelers Insurance Company, Rancho Cordova, CA**  
**Claims Representative**

- Handled a caseload of personal lines auto and homeowner's liability claims with claimants and their attorneys.

**Education**

University of California, Davis, CA  
Bachelor of Arts, Political Science

**Professional Training and Designations**

SIP - Certified by the state of California to administer claims for self-insured entities  
Workers Compensation Claims Professional (WCCP)

# ***Addendum***

## **Tab Two**

# ***NBA REFERENCE LIST***

**PRISM Risk**  
75 Iron Point Circle, #200  
Folsom, CA 95630

Ms. Jen Hamelin  
Workers' Comp Claims Director  
(916) 850-7300

# ***Addendum***

## **Tab Three**





**NORTH BAY ASSOCIATES**  
**WORKERS' COMPENSATION**  
**AUDITORS • CONSULTANTS**

August 18, 2021

**Worker's Compensation Audit Pricing**  
**For**  
**Small Cities Organized Risk Effort**

20 open / 20 closed indemnity claims @ \$200.00 per claim. \$8000.00  
No additional charge for 10 medical only claims.

Includes a number of future medical claims to ensure adequate reserving and excess reporting if applicable

Proposed dates Between 11/1/2021 and 12/31/2021

This proposal will include an exit interview toward the end of the audit and a full written report. The field work portion is expected to take approximately 6 working days.

Alan Fleming

North Bay Associates



Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021

Agenda Item H.3.

**OCTOBER LONG RANGE PLANNING AND  
BOARD OF DIRECTORS MEETING TOPICS**

**ACTION ITEM**

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

At this time we continue to plan for in-person meetings in October.

**RECOMMENDATION:** Staff recommends the Board discuss and provide direction regarding agenda topics at the forthcoming Board Training Day in October.

**FISCAL IMPACT:** The SCORE budget for this meeting is 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 28 and 29, 2021.

**ATTACHMENT(S):**

1. Draft Agenda for the meeting on October 28, 2021
2. Draft Agenda for the meeting on October 29, 2021



**President**  
Mr. Wes Heathcock  
City of Colfax

**Vice President**  
Mr. Blake  
Michaelson  
City of Dunsmuir

**Secretary**  
Ms. Muriel Howarth  
City of Mt. Shasta

**Treasurer**  
Mr. Roger Carroll  
Town of Loomis

## SMALL CITIES ORGANIZED RISK EFFORT TRAINING & LONG RANGE PLANNING MEETING AGENDA

1	Attached
2	Hand Out
3	Separate Cover
4	Verbal

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

**Date:** Thursday, October 28, 2021  
**Time:** Breakfast available at 8:00 am  
Morning Training to begin at 8:30 am  
Long Range Planning to begin at 9:00 am

PAGE

### MORNING TRAINING

Time Certain

8:30 am –	<b>SCORE Orientation for New Members</b>	<b>I 2</b>
9:00 am	<i>The Program Administrators will provide an orientation for new members and answer member questions about SCORE programs and services.</i>	

### LONG RANGE PLANNING

PAGE

9:00 am

- A. CALL TO ORDER – 9:00 am**
- B. ROLL CALL**
- C. APPROVAL OF AGENDA AS POSTED** **A 1**
- D. PUBLIC COMMENTS**
- E. OPENING COMMENTS**
- 1. President’s Report** **I 4**  
*Wes Heathcock will address the Board on items pertaining to SCORE.*

**F. FINANCIAL ITEMS**

9:15 am –	<b>1. Target Funding Benchmarks</b>	<b>I 2</b>
9:45 am	<i>Marcus Beverly will present an overview of SCORE’s financial condition relative to the funding benchmarks established by the Board.</i>	
Pg.		

9:45 am –	<b>2. Liability Program Analysis</b>	<b>A 1</b>
10:30 am	<i>The Board will receive an update on CJPRMA’s financial status and the impact a higher SIR will have on the Liability Program. This includes a review of the excess insurance market environment, impact on SCORE, and options to address.</i>	
Pg.		

10:30 am –  
10:45 am

**BREAK**

10:45 am – **3. Workers Compensation Mini-Cities and Administrative Funding** A 1  
11:30 am *The Board will review the Workers’ Compensation and Administrative funding*  
Pg. *formulas and provide feedback regarding potential changes, including a review of*  
*the mini-cities criteria and admin allocation.*

11:30 am – **Property Program Deductibles & Possible Banking or Shared Layer** I 4  
12:00 pm

12:00 pm- **BREAK**  
12:15 pm

12:15 pm – **LUNCH PRESENTATION - Employment Law Hot Topics and Trends**  
12:45 pm *Sander Van de Heide from Jackson Lewis will present the Board with an update on the*  
*latest EPL legal developments and risk management best practices.*

12:45 pm – **Wildfire Risk Mitigation**  
1:15 pm Risk Scores, Best Practices and Consultants

1:15 pm – **Police Exposure – how to handle** I 4  
1:45 pm  
Pg.

**John Duckett – Retirement  
Entertainment??**

Pg. **Wrap-Up**  
*Members will provide feedback and direction regarding the day’s discussions and*  
*preview the items for tomorrow’s agenda.*

**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 460, 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  
City of Colfax

**Vice President**  
Mr. Blake Michaelsen  
City of Dunsmuir

**Secretary**  
Ms. Muriel Howarth  
City of Mt. Shasta

**Treasurer**  
Mr. Roger Carroll  
Town of Loomis

## SMALL CITIES ORGANIZED RISK EFFORT BOARD MEETING AGENDA

<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>

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

**Date:** Friday, October 29, 2021  
**Time:** Breakfast available at 8:00 am  
Pre-meeting Training to begin at 9:00 am  
Board Meeting Call to Order 10:00 am

### MORNING TRAINING SESSION

*Time*  
*Certain*  
9:00 am –  
10:00 am  
*Pg.*

- **SCORE Program Coverage Review – ERMA**  
*The Board will receive a review of the SCORE coverage available through ERMA.*

**I 1**

### BOARD MEETING

- A. CALL TO ORDER – 10:00 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 27, 2021
- Pg.* 2. SCORE Checking Register – August—September 2021
- Pg.* 3. Chandler Asset Management Investment Statements – August—September 2021
- Pg.* 4. US Bank Account Statement – August—September 2021
- Pg.* 5. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – September 30, 2021
- Pg.* 6. Treasurer’s Report for Period Ending September 30, 2021
- Pg.* 7. Alliant Commission Disclosure Letter and Fact Sheet Retail vs. Wholesale Commissions
- Pg.* 8. SCORE FY 21-22 Loss Control Grant Funding Usage as of October 16, 2021

**F. ADMINISTRATIVE REPORT**

- 1. President's Report** **I 4**  
*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 Vendor Service Provider Survey**

*10:30 am –* **G. FINANCIAL**  
*11:15 am*

- Pg.* **1. Chandler Asset Management Financial Portfolio Review** **A 2**  
*The Board will be presented with a Financial Portfolio Review from Carlos Oblites of Chandler Asset Management.*
- Pg.* **2. SCORE Investment Policy** **A 1**  
*The Board will review the current investment policy including any recommended changes from Chandler Asset Management and approve or provide direction.*

*11:15 am –* **H. JPA BUSINESS**  
*12:00 pm*

- Pg.* **1. Policy & Procedure Review** **A 1**  
*The Board will review and may approve changes to the following policies:*
- Pg.* **a. Underwriting Policy**
- Pg.* **b. Teleconference Meetings**
- Pg.* **c. Funding Policy**
- d. Litigation Management Policy**
- 2. CAJPA Accreditation Standards**
- a. Chandler Contract Amendment**
- b. Non-claims Dispute Resolution**
- c. Other??**
- Pg.* **3. Long-Range Planning Review and Wrap Up** **A 1**  
*The topics from the previous day's planning session will reviewed for further discussion and direction as needed.*
- Pg.* **4. SCORE FY 22/23 Meeting Dates and Locations** **A 1**  
*The Board is asked to approve dates and locations for the FY 22/23 meetings.*

*12:00 pm –* **LUNCH TRAINING PRESENTATION** **I 2**  
*12:45 pm*  
*Pg.* **Wildfire, COVID and Sewer Risk Management**

*DKF Solutions will address current Wildfire related regulations and best practices, new resources for COVID safety, and a preview of Sewer Smart resources to prevent backflow claims, including public education materials.*

Pg.	<b>I. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95 **REQUESTING AUTHORITY</b>	
	<b>1. Liability</b>	<b>A 2</b>
	a. SCGA- v. City of**	
	<b>2. Workers' Compensation</b>	
	a. SCWA- v. City of**	
Pg.	<b>J. REPORT FROM CLOSED SESSION</b>	
Pg.	<b>K. ROUNDTABLE DISCUSSION</b>	<b>I 1</b>
	<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>	
	<b>L. INFORMATION ITEMS</b>	<b>I</b>
	1. PARMA Conference, February 3-5, 2022	<b>1</b>
Pg.	2. SCORE Resource Contact Guide	<b>1</b>
Pg.	3. Glossary of Terms	<b>1</b>
	<b>M. CLOSING COMMENTS</b>	
	<b>N. ADJOURNMENT</b>	

**UPCOMING MEETING: Board of Directors – January 28, 2022 at Gaia Hotel, Anderson, CA**

**IMPORTANT NOTICES AND DISCLAIMERS:**

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**Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021**

**Agenda Item H.4.**

**CJPRMA UPDATES**

**INFORMATION ITEM**

**ISSUE:** SCORE’s excess coverage, provided by the California Joint Powers Risk Management Authority (CJPRMA), changed for FY 21/22 due to hard market conditions in the reinsurance market.

The most significant change is an increase in the group’s Self-Insured Retention from \$5M to \$7.5M, effectively increasing the limit available to SCORE for the coverage that continues to be excluded or limited by the reinsurers but also increasing the risk to the members. The reinsurer at the \$5M xs \$7.5M has also placed a \$20M aggregate limit on the coverage, a potential gap that CJPRMA is committed to fund if needed. Other reinsures have also applied aggregates, per the table below:

<b>Carrier</b>	<b>Limit</b>	<b>Aggregate Limits</b>
Munich Re	\$5M xs \$7.5M	\$20M
Applied Specialty Underwriters	\$2.5M xs \$12.5M	\$6.25M for Public Officials E&O Only
Everest	\$5M xs \$15M	\$6.25M for Public Officials E&O Only
Chubb	\$5M xs \$20M	\$25M
SCOR	\$7.5M xs \$25M	\$37.5M
Allied World Assurance Company (AWAC)	\$7.5M xs \$32.5M	\$37.5M

Another major change is that Munich Re has implemented a wildfire exclusion. The other carriers have not. That means effectively means CJPRMA has a \$12.5M SIR for wildfire risk they are committed to fund if the need arises. Other changes are reflected in the attached Declarations page for review.

**RECOMMENDATION:** No recommendation is provided, this is an information item.

**FISCAL IMPACT:** None from this item. SCORE will likely be forced to increase its SIR next year due to the same hard market conditions, including general and “social” inflation in jury awards.

**BACKGROUND:** SCORE had been a member of CJPRMA since its formation in 1986.

**ATTACHMENT(S):** SCORE FY 21/22 CJPRMA Declarations Page

Here is a summary of the revisions:

**A Public Entity Joint Powers Authority**





## CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY

### DECLARATION OF COVERAGE

**ENTITY:** Small Cities Organized Risk Effort (SCORE)

**ADDRESS:** 2180 Harvard Street, Suite 460  
Sacramento CA 95815

**COVERAGE PERIOD:** July 1, 2021 to June 30, 2022

**LIMIT OF COVERAGE:** \$40,000,000, subject to a retained limit of \$500,000, *ultimate net loss* for each *occurrence* as defined in the Memorandum of Coverage

***Sublimits:***

- (1) For **Employment Practices Liability**, the limit of coverage is \$7,500,000 in Pool C and \$5,000,000 in Pool D subject to a \$5,000,000 annual aggregate collectively in Pool D only, for all covered parties;
- (2) For **Subsidence**, the limit of coverage is \$7,500,000;
- (3) For **Communicable Disease**, the limit of coverage is \$7,500,000;
- (4) For **Fungal Pathogens**, the limit of coverage is \$7,500,000 in Pool C and \$5,000,000 in Pool D subject to a \$5,000,000 annual aggregate collectively in Pool D only, for all covered parties;
- (5) For **Sexual Abuse arising out of Day Care Operations**, the limit of coverage is \$7,500,000 in Pool C and \$5,000,000 in Pool D subject to a \$5,000,000 annual aggregate collectively in Pool D only, for all covered parties;
- (6) For **Terrorism**, the limit of coverage is \$7,500,000 in Pool C and \$5,000,000 in Pool D subject to a \$5,000,000 annual aggregate collectively in Pool D only, for all covered parties;
- (7) For **Airports**, the limit of coverage for *Public Officials Errors and Omissions* is \$7,500,000 under exclusion #2;
- (8) For exceptions to the **Pollution** exclusion #27, the limit of coverage is \$7,500,000;
- (9) For **Property of a Covered Party**, the limit of coverage is \$7,500,000 in Pool C and \$5,000,000 in Pool D subject to a \$5,000,000 annual aggregate collectively in Pool D only, for all covered parties; under exclusion #28.

Entity's Participating Member Agencies		
City of Biggs	City of Live Oak	City of Rio Dell
City of Colfax	Town of Loomis	City of Shasta Lake
City of Dunsmuir	City of Loyalton	City of Susanville
City of Etna	City of Mt. Shasta	City of Tule Lake
City of Isleton	City of Montague	City of Weed
	City of Portola	City of Yreka

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Tony Giles  
General Manager

**July 1, 2021**

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Date



**Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021**

**Agenda Item H.5.**

**ERMA OVERVIEW  
AND CLAIMS DATA**

**INFORMATION ITEM**

**ISSUE:** Jennifer Jobe, Director and Pool Administrator for the Employment Risk Management Authority (ERMA), will provide an overview of that group's Employment Practices Liability coverage and related training and services.

Most SCORE members are in ERMA and need to be aware not only of their great resources but also of the training and reporting requirements for claims. Ms. Jobe will provide an overview with a focus upon timely reporting and SCORE-specific claim data.

Members are encouraged to maintain and document their training compliance and be sure to report any claims to ERMA immediately.

**RECOMMENDATION:** No recommendation is provided, this is an information item.

**FISCAL IMPACT:** None.

**BACKGROUND:** SCORE has been a member of ERMA since it began in 1999, though not all members of SCORE participate in ERMA.

**ATTACHMENT(S):** Handout



**INSURANCE REQUIREMENTS IN CONTRACTS (IRIC)  
MANUAL REVIEW**

**INFORMATION ITEM**

**ISSUE:** Members are reminded to take advantage of the contract review resources available through their Alliant Program Management Team and are encouraged to send contracts to us for review prior to making any commitment to indemnify or provide coverage to anyone else.

We also encourage members to use our IRIC manual as a guide for drafting insurance requirements in your contracts with vendors and service providers. Attached please find the latest recommended requirements for most contracts (except construction). A Word version of this was also sent along with the agenda packet.

Please use the attached specifications for all contracts going forward. The Program Managers will review the recommendations during the meeting based on time allowed and are happy to review in more detail or provide training on this subject at any time.

**RECOMMENDATION:** We recommend the Board review and use the attached insurance requirements.

Download IRIC here: <https://www.alliant.com/Industry-Solutions/Public-Entity/Documents/IRIC.pdf>

**FISCAL IMPACT:** None from this item but potentially significant in a positive or negative direction depending on contract and insurance terms used.

**BACKGROUND:** Alliant has been updating the IRIC manual since the mid 1990's. It was begun in 1974 by a consultant for another pool.

**ATTACHMENT(S):** Insurance Requirements for Most Contracts



**Small Cities Organized Risk Effort  
Board of Directors Teleconference Meeting August 27, 2021**

**Agenda Item I.**

**CLOSED SESSION  
PURSUANT TO GOVERNMENT CODE SECTION 54956.95**

**ACTION ITEM**

**ISSUE:** Pursuant to Government Code Section 54956.95, the Board will hold a Closed Session to discuss the following claims for payment of a tort liability loss or a public liability loss:

**1. Workers' Compensation**

- a. SCWA-556180, SCWA-556181, SCWA-556194 v. City of Shasta Lake

**FISCAL IMPACT:** Unknown.

**RECOMMENDATION:** The Program Administrator cannot make a recommendation at this time, as the subject matter is confidential. Discussion and Action may take place in closed session.

**BACKGROUND:** As a reminder, Closed Session materials are Confidential.

**ATTACHMENTS:** None.



**Agenda Item K.**

**TOWN HALL OPEN DISCUSSION ON MEMBER ISSUES**

**INFORMATION ITEM**

**ISSUE:** Time is reserved for members to discuss items of concern or interest to other members.

**RECOMMENDATION:** None – information only.

**FISCAL IMPACT:** None

**BACKGROUND:** None

**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. ERMA Training Reminder

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

<b>PROGRAM ADMINISTRATION</b> Alliant Insurance Services, Inc. 2180 Harvard Street Ste 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 <a href="http://www.Alliant.com">www.Alliant.com</a>			
SUBJECT	MAIN CONTACT	PHONE	EMAIL
<b>JPA MANAGEMENT ISSUES</b> –coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for actuarial services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development; program budget/funding, financial analysis, coordination w/financial auditor/JPA accountant	<b>Marcus Beverly</b>	(916) 643-2704 (916) 660-2725 (cell)	<a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a>
	<b>Conor Boughey</b>	(415) 403-1411	<a href="mailto:cboughey@alliant.com">cboughey@alliant.com</a>
	<b>Michelle Minnick</b>	(916) 643-2715	<a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a>
<b>JPA ADMINISTRATIVE ISSUES</b> – meeting agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website maintenance.	<b>Michelle Minnick</b>  <b>Marcus Beverly</b>		
<b>COVERAGE / RISK MANAGEMENT ISSUES</b> – <ul style="list-style-type: none"> <li>➤ Certificates of coverage, additions/deletions of coverage’s, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs</li> <li>➤ Coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for actuarial services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development</li> <li>➤ Insurance Requirements in Contracts (IRIC), hold harmless agreements, indemnification clauses, safety program planning, RFPs for JPA services &amp; audits, third party contract review</li> </ul>	<b>Michelle Minnick</b>  <b>Marcus Beverly</b>		



# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

**CLAIMS ADMINISTRATION**  
 Sedgwick  
 P.O. Box 619079  
 Roseville, CA 95678  
 Main: (800) 922-5020 Fax: (866) 548-2637  
[www.sedgwick.com](http://www.sedgwick.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CLAIMS ADMINISTRATION</b> – questions regarding liability and Workers’ Compensation claims handling can be forwarded to York Risk Services Group</p> <p><b>Property Recovery Program</b> This program is designed to recover damages from a third party when a member has incurred a loss caused by a third party who was determined to be liable.</p> <p style="text-align: center;"><b><u>Liability Claims</u></b></p> <p style="text-align: center;"><b><u>Workers’ Compensation Claims</u></b></p> <p style="text-align: center;"><b><u>Subrogation</u></b></p>	<p><b>Jill Petrarca</b>, Senior Manager Property &amp; Casualty Adjuster</p> <p><b>Shawn Millar</b>, Property &amp; Casualty Adjuster</p> <p><b>Alex Davis</b>, Property &amp; Casualty Adjuster</p> <p><b>Ariel Leonhard</b>, Claims Examiner</p> <p><b>John Peshkoff</b>, Senior Claims Manager</p> <p><b>Alicia Veloz</b>, Senior Claims Examiner</p> <p><b>Jill Petrarca</b>, Senior Manager Property &amp; Casualty Adjuster</p>	<p>(916) 746-8849</p> <p>(916) 746-8820 C:530-210-4910</p> <p>(925) 349-3890</p> <p>(916) 960-0974</p> <p>(916) 960-0956</p> <p>(916) 960-0982</p> <p>(916) 746-8849</p>	<p><a href="mailto:jill.petrarca@sedgwick.com">jill.petrarca@sedgwick.com</a></p> <p><a href="mailto:shawn.millar@sedgwick.com">shawn.millar@sedgwick.com</a></p> <p><a href="mailto:alex.davis@sedgwick.com">alex.davis@sedgwick.com</a></p> <p><a href="mailto:ariel.leonhard@sedgwick.com">ariel.leonhard@sedgwick.com</a></p> <p><a href="mailto:john.peshkoff@sedgwick.com">john.peshkoff@sedgwick.com</a></p> <p><a href="mailto:alicia.veloz@sedgwick.com">alicia.veloz@sedgwick.com</a></p> <p><a href="mailto:jill.petrarca@sedgwick.com">jill.petrarca@sedgwick.com</a></p>
<p><b>ADMINISTRATIVE ISSUES</b> - annual contracts for services, IT issues, reports, service issues</p> <p><b>COMPUTER SERVICES, TRUST ACCOUNT SERVICES</b> – loss runs, special reports, check registers, bank reconciliations</p>	<p><b>Dori Zumwalt</b>, Account Executive, Client Services</p> <p><b>Kelly Stewart</b>, Vice President Property and Casualty Claims</p>	<p>(916) 960-1017</p> <p>(714) 620-1302</p>	<p><a href="mailto:dorienne.zumwalt@sedgwick.com">dorienne.zumwalt@sedgwick.com</a></p> <p><a href="mailto:kelly.stewart@sedgwick.com">kelly.stewart@sedgwick.com</a></p>

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

### CLAIM REPORTING AND TRIAGE SERVICES

Company Nurse Injury Hotline

Main: (888) 817-9282

<https://companynurse.com/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CLAIM REPORTING AND TRIAGE SERVICES</b> –Company Nurse strives to streamline injury reporting and reduce injury reporting lag time and overall cost</p> <ul style="list-style-type: none"> <li>• Quick, easy, cost efficient way to immediately report workplace injuries</li> <li>• 24/7 Nurse Triage Hotline 1-888-545-9154 (Please ensure to use the city code specific to your member)</li> </ul>	<p><b>Chris Park</b>, Account Executive</p>	<p>(480) 717-6842</p>	<p><a href="mailto:service@companynurse.com">service@companynurse.com</a></p>

### ACCOUNTING SERVICES

Gilbert Associates, Inc.

Main: (916) 646-6464 Fax: (916) 929-6836

[www.gilbertcpa.com](http://www.gilbertcpa.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>ACCOUNTING SERVICES</b> – any questions regarding accounting, accounts payable, invoicing, and checks can be forwarded to Gilbert Associates</p>	<p style="text-align: center;"><b>Kevin Wong</b></p> <p style="text-align: center;"><b>Jennifer Zraick</b></p>	<p>(916) 646-6464</p>	<p><a href="mailto:kswong@gilbertcpa.com">kswong@gilbertcpa.com</a></p> <p><a href="mailto:JZraick@gilbertcpa.com">JZraick@gilbertcpa.com</a></p>

### POLICE AND FIRE RISK MANAGEMENT SERVICES

Lexipol

Main: (949) 484-4444 Fax: (949) 484-4443

<http://www.lexipol.com/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>POLICE RISK MANAGEMENT SERVICES</b> – Lexipol helps to review members’ Police and Fire Risk Management policies and offers state-specific policy manuals that are integrated with scenario-based daily training on high-risk, low frequency events</p>	<p><b>Dale Cephers</b>, West Region Market Development Executive</p> <p><b>Sarah Graham</b>, Marketing Campaign Manager</p>	<p>(469) 731-4685</p> <p>(949) 325-1237</p>	<p><a href="mailto:dcephers@lexipol.com">dcephers@lexipol.com</a></p> <p><a href="mailto:sgraham@lexipol.com">sgraham@lexipol.com</a></p>

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

### ERMA POOL ADMINISTRATION/EXCESS PARTNER

Main: (800) 541-4591 Fax: (916) 244-1199

<http://www.ermajpa.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>ERMA</b> – provides loss prevention services designed to minimize employment practices liability (EPL) exposure of members</p> <p style="text-align: right;"><b>Board Member</b> - Roger Carroll</p> <p style="text-align: right;"><b>Alternate</b> – Wendy Howard</p> <p><b>Services Offered</b></p> <ul style="list-style-type: none"> <li>• Employee Reporting line</li> <li>• Attorney Hotline</li> <li>• Employment Practices Training</li> </ul>	<p><b>Jennifer Jobe</b>, Executive Director</p> <p><b>Mona Hedin</b>, Analyst &amp; Training Coordinator</p>	<p>(916) 652-1840</p> <p>(530) 275-7427</p> <p>(916) 244-1141</p> <p>(916) 290-4645</p>	<p><a href="mailto:info@ermajpa.org">info@ermajpa.org</a></p> <p><a href="mailto:rcarroll@loomis.ca.gov">rcarroll@loomis.ca.gov</a></p> <p><a href="mailto:whoward@cityofshastalake.org">whoward@cityofshastalake.org</a></p> <p><a href="mailto:jennifer.jobe@sedgwick.com">jennifer.jobe@sedgwick.com</a></p> <p><a href="mailto:mona.hedin@sedgwick.com">mona.hedin@sedgwick.com</a></p>

### LAWCX POOL ADMINISTRATION/EXCESS PARTNER

Main: (800) 541-4591 Fax: (916) 244-1199

<http://www.lawcx.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>LAWCX</b> – Provides Excess Workers’ Compensation coverage and additional training resources</p> <p style="text-align: right;"><b>Board Member</b> - Steve Baker</p> <p style="text-align: right;"><b>Alternate</b> - Roger Carroll</p> <p><b>Online Risk Control Services</b></p> <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>	<p><b>Jim Elledge</b>, Executive Director</p> <p><b>Tammy Vitali</b>, Workers’ Compensation Program Manager</p> <p><b>Terrie Norris</b>, Risk Control Services Manager</p> <p><b>Kim Sackett</b>, Board Secretary &amp; Analyst</p>	<p>(530) 841-2321</p> <p>(916) 652-1840</p> <p>(916) 244-1124</p> <p>(916) 244-1114</p> <p>(916) 290-4655</p> <p>(916) 290-4601</p>	<p><a href="mailto:sbaker@ci.yreka.ca.us">sbaker@ci.yreka.ca.us</a></p> <p><a href="mailto:rcarroll@loomis.ca.gov">rcarroll@loomis.ca.gov</a></p> <p><a href="mailto:jim.elledge@sedgwick.com">jim.elledge@sedgwick.com</a></p> <p><a href="mailto:tammy.vitali@sedgwick.com">tammy.vitali@sedgwick.com</a></p> <p><a href="mailto:terrie.norris@sedgwick.com">terrie.norris@sedgwick.com</a></p> <p><a href="mailto:kim.sackett@sedgwick.com">kim.sackett@sedgwick.com</a></p>

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

### CJPRMA POOL ADMINISTRATION/EXCESS PARTNER

Main: (925) 837-0667 Fax: (925) 290-1543

<http://www.cjprma.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CJPRMA</b> – Provides Excess Liability coverage and additional training resources</p> <p style="text-align: right;"><b>Board Member</b> - Roger Carroll</p> <p style="text-align: right;"><b>Alternate</b> - John Duckett</p> <p><b>Services Offered</b></p> <ul style="list-style-type: none"> <li>• Five annual regional training workshops throughout California-previous years topics include Contractual Risk Transfer, Police Liability, Parks and Recreation Liability, and Sidewalk Liability Controls.</li> <li>• Two to four training sessions per year available at no charge. Topics include: police liability, tort issues, streets and sidewalks, contractual liability, employment practices</li> <li>• Personal assistance available to review contracts and to help look at any risk related issues (Contact Tony Giles General Manager or Marinda Griese)</li> </ul> <p><b>**Services offered at an additional cost**</b></p> <ul style="list-style-type: none"> <li>• Certificates of Insurance tracking through Risk Console (cost for each user is \$100/year)</li> <li>• Pins Advantage (alternative to Risk Console) is available to all members at a reduced rate is provided on a month to month basis and can be canceled at any time.</li> </ul>	<p style="text-align: center;"><b>Marinda Griese</b>, Claim Administrator</p> <p style="text-align: center;"><b>Tony Giles</b>, General Manager</p>	<p style="text-align: center;">(916) 652-1840</p> <p style="text-align: center;">(530) 275-7427</p> <p style="text-align: center;">(925) 290-1315</p> <p style="text-align: center;">(925) 290-1316</p>	<p style="text-align: center;"><a href="mailto:rcarroll@loomis.ca.gov">rcarroll@loomis.ca.gov</a></p> <p style="text-align: center;"><a href="mailto:jduckett@cityofshastalake.org">jduckett@cityofshastalake.org</a></p> <p style="text-align: center;"><a href="mailto:marinda@cjprma.org">marinda@cjprma.org</a></p> <p style="text-align: center;"><a href="mailto:tony@cjprma.org">tony@cjprma.org</a></p>

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

### LOSS CONTROL SERVICES

#### DKF Solutions

Fax: (707) 647-7200

[www.dkfsolutions.com](http://www.dkfsolutions.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>LOSS CONTROL SERVICES</b> – DKF Solutions is the Loss Control Service Provider responsible for coordination for all Risk Management Training for SCORE. DKF has completed Risk Assessments for all members and is currently working on the approved Risk Control Plans for SCORE.</p> <p><b>Services available to all SCORE members</b>            Maintenance Training &amp; Sewer Management Plans            Phone and email hotline (contact David Patzer)            On-Site Visit with Biomechanics Training &amp; Review of Operations/Current Practices            Online Training: Employees can access online training courses by going to: <a href="http://www.mysafetyofficer.com/employeetraining">www.mysafetyofficer.com/employeetraining</a> and entering the username “employee” and password “safety” which will grant access to the following training:</p> <ul style="list-style-type: none"> <li>• Interactive Training: Free self-paced web training modules which include quiz questions are available to help facilitate knowledge about different topics ranging from Bloodborne Pathogens to Respiratory Protection. * requires Adobe Flash software</li> <li>• Tailgate Training: Free downloadable tailgate training materials covering topics from Aerial Lift Safety to Zoonotics</li> <li>• Webinar archive: access to one-hour webinars in your web browser covering topics ranging from Bloodborne Pathogens Regulations to SSO Volume Estimation * requires Adobe Flash software</li> <li>• ***NOTE: Monthly news update with a different article each month at <a href="http://www.dkfsolutions.com/blog/">http://www.dkfsolutions.com/blog/</a></li> </ul>	<p style="text-align: center;"><b>David Patzer</b></p> <p style="text-align: center;"><b>John Balestrini</b></p> <p style="text-align: center;"><b>Katie Frassinelli</b></p>	<p style="text-align: center;">(707) 373-9709</p> <p style="text-align: center;">(916) 532-5802</p>	<p style="text-align: center;"><a href="mailto:dpatzer@dkfsolutions.com">dpatzer@dkfsolutions.com</a></p> <p style="text-align: center;"><a href="mailto:john@dkfsolutions.com">john@dkfsolutions.com</a></p> <p style="text-align: center;"><a href="mailto:Kfrassinelli@dkfsolutions.com">Kfrassinelli@dkfsolutions.com</a></p>

# SCORE RESOURCE CONTACT GUIDE

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<b>EMPLOYEE ASSISTANCE PROGRAM</b> ACI Specialty Benefits Corporation Main: (800) 932-0034 Fax: (858) 452-7819 <a href="http://www.acieap.com">www.acieap.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>EMPLOYEE ASSISTANCE PROGRAM</b> - EAP provides 24 hour/365 day assistance to employees and their family members who can receive up to three counseling visits per year by contacting 1-800-932-0034 or by visiting the following website <a href="http://score.acieap.com">http://score.acieap.com</a></p> <ul style="list-style-type: none"> <li>• Each city has 4 hours per year for On-Site Employee Orientations, Manager &amp; Supervisor Trainings, and Lunch ‘n Learn Seminars Per City per year</li> <li>• <i>Unlimited</i> Critical Incident Stress Management (CISM) Telephonic Consultation for Crisis response</li> <li>• Each city has 1 On-Site Critical Incident Stress Debriefing (CISD) per year for Crisis response</li> <li>• Legal and Financial Hardship Services- Employees and their family members have limited access to telephonic legal and financial hardship services (first 60 minutes are free and if they retain the attorney then additional time is offered at a discounted rate)</li> </ul> <p><b>**Services offered at an additional cost**</b></p> <ul style="list-style-type: none"> <li>• <b>Wellness Resources</b> The Core Platform wellness program is available to employees which includes workshops, personalized meal and exercise plans, articles about health, health logs, recipes, exercise tracker and log and blogs about wellness</li> </ul>	<p><b>Sasha Abrams</b></p>	<p>(858) 736-3976</p>	<p><a href="mailto:sabrahms@acieap.com">sabrahms@acieap.com</a></p>

<b>AQUATICS RISK MANAGEMENT</b> Total Aquatic Management Main: (510) 523-3155 <a href="http://www.totalaquaticmanagement.webs.com">www.totalaquaticmanagement.webs.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<ul style="list-style-type: none"> <li>• <b>Aquatic Safety services</b></li> <li>• <b>Certified Pool Operator (CPO) Trainings</b></li> </ul>	<p><b>Jim Wheeler</b></p>	<p>(510) 523-3155</p>	<p><a href="mailto:jim@totalaquaticmanagement.com">jim@totalaquaticmanagement.com</a></p> <p style="text-align: right;"><a href="mailto:swimnjim@hotmail.com">swimnjim@hotmail.com</a></p>

# SCORE RESOURCE CONTACT GUIDE

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<b>TRAINING SERVICES</b> Vector Solutions (formerly Target Solutions) Main: (800) 840-8048 Fax: (858) 487-8762 <a href="http://www.targetsolutions.com">www.targetsolutions.com</a> <a href="http://app.targetsolutions.com/score">app.targetsolutions.com/score</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<b>TRAINING SERVICES</b> – a Web-based Safety Training Platform <b>Services Offered</b> <ul style="list-style-type: none"> <li>• OSHA Training Documentation</li> <li>• Online Video Library  <a href="http://app.targetsolutions.com/auth/index.cfm?action=login.showlogin&amp;ustomerid=19258&amp;customerpath=score">http://app.targetsolutions.com/auth/index.cfm?action=login.showlogin&amp;ustomerid=19258&amp;customerpath=score</a></li> <li>• Policy Templates (IIPP examples, Bloodborne Pathogens, HAZWOPER, Emergency Response Plans)</li> <li>• Training Records management (i.e. Diplomas, Certificates of Completion)</li> <li>• Continuing Education Courses for Fire and Safety Personnel</li> </ul>	<b>Kelsey Ertz</b> , Customer Success Manager	(858) 999-9078	<a href="mailto:kelsey.ertz@vectorsolutions.com">kelsey.ertz@vectorsolutions.com</a>

<b>CONCRETE CUTTING</b> Precision Concrete Cutting Main: (866) 792-8006 Fax: (650) 240-3866 <a href="http://www.dontgrind.com">www.dontgrind.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<b>SIDEWALK TRIP HAZARD SERVICES</b> <b>Services Offered</b> <ul style="list-style-type: none"> <li>• Sidewalk Asset Management</li> <li>• Surveying Sidewalk Infrastructure</li> <li>• Repairing Uneven Sidewalk Panels</li> </ul>	<b>Joseph Ortega</b>  <b>Katrina Lynch</b>	(650) 576-4303  (916) 847-7346	<a href="mailto:jortega@DontGrind.com">jortega@DontGrind.com</a>  <a href="mailto:Klynch@dontgrind.com">Klynch@dontgrind.com</a>

<b>JURASSIC PARLIMENT</b> Main: (206) 542-8422 <a href="https://jurassicparliament.com">https://jurassicparliament.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
Jurassic Parliament is a service that allows members to understand Roberts Rules of Order. The website offers free webinar trainings as well as free resources available for download.	<b>Ann Macfarlane</b>	(206) 542-8422	<a href="mailto:info@jurassicparliament.com">info@jurassicparliament.com</a>

# SCORE RESOURCE CONTACT GUIDE

## FY 2021/22

**LEAGUE OF CALIFORNIA CITIES**  
 Main: (916) 658-8200 Fax: (866) 593-2927  
[www.cacities.org](http://www.cacities.org)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<ul style="list-style-type: none"> <li>The League of California Cities is an association of California city officials who work together to enhance their knowledge and skills, exchange information, and combine resources so that they may influence policy decisions that affect cities.</li> </ul>	<b>Charles W. Anderson,</b> Regional Public Affairs Manager	(916) 798-2231	<a href="mailto:canderson@cacities.org">canderson@cacities.org</a>



# 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
Additional Insured	A type of status associated with general liability insurance policies that provides coverage to other individuals/groups that were not initially named. After endorsement, the additional insured will then be protected under the named insurer's policy and can file a claim in the event that they are sued.
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

# GLOSSARY OF TERMS

<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).
<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
Binder	A legal agreement issued by either an agent or an insurer to provide temporary evidence of insurance until a policy can be issued. Binders should contain definite time limits, should be in writing, and should clearly designate the insurer with which the risk is bound.
<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

# GLOSSARY OF TERMS

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
Certificate Of Insurance	A certificate of insurance is a document issued by an insurance company/broker that is used to verify the existence of insurance coverage under specific conditions granted to listed individuals.
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
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 ( <b>C&amp;R</b> )	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 ( <b>CL</b> )	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 ( <b>CSP</b> )	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 ( <b>CSAC-EIA</b> )	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</i>

# GLOSSARY OF TERMS

	<i>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 (DIC)	A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses
Directors and Officers (D&O)	Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Directors, Officers and Trustees Liability	Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers
Date of Loss (DOL)	Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee.
Doctrine of reasonable expectations	a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides
Earthquake (EQ)	a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action
Employers' Liability	Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits
Employment Practices Liability (EPL)	Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc
Endorsement	any change to the original policy (attached to the policy itself)
Environmental Impairment Liability	Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy
Employment Risk Management Authority (ERMA)	ERMA provides employment practices Liability coverage to SCORE members desiring such coverage

# GLOSSARY OF TERMS

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)
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>

# GLOSSARY OF TERMS

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
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 Payee	The party to whom the claim from a loss is to be paid. Loss payee can mean several different things; in the insurance industry, the insured or the party entitled to payment is the loss payee. The insured can expect reimbursement from the insurance carrier in the event of a loss.
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

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	an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S
Memorandum of Coverage (MOC)	A document issued by a JPA defining the coverage provided to the members
Moral Hazard	a person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new)
Morale Hazard	an individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs)
Mutual interest company	the insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums)
Named Insured	Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation
Net Assets	(Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL)
Net Contribution	a total contribution for losses less excess insurance costs
Non Vacant land	refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches)
Obligee	Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation
Occurrence	A) In order for SCORE to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented.
Passive Negligence	The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in
Peril	Cause of a loss
Permanent and Stationary (P&S)	When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI
Permanent Disability (PD)	Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached

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Personal Protective Equipment ( <b>PPE</b> )	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 ( <b>PARMA</b> )	A statewide association for risk managers in the public sector. Educational and lobbying activities
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)



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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
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

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	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