



**KERN HEALTH
SYSTEMS**

**FINANCE COMMITTEE
MEETING**

Friday, February 8, 2019

at

8:00 a.m.

**Kern Health Systems
5701 Truxtun Avenue, Suite 201
Bakersfield, CA 93309**

For more information, call (661) 664-5000

AGENDA

FINANCE COMMITTEE MEETING

KERN HEALTH SYSTEMS
5701 Truxtun Avenue, Suite 201
Bakersfield, California 93309

Friday, February 8, 2019

8:00 A.M.

All agenda item supporting documentation is available for public review at Kern Health Systems in the Administration Department, 9700 Stockdale Highway, Bakersfield, 93311 during regular business hours, 8:00 a.m. – 5:00 p.m., Monday through Friday, following the posting of the agenda. Any supporting documentation that relates to an agenda item for an open session of any regular meeting that is distributed after the agenda is posted and prior to the meeting will also be available for review at the same location.

PLEASE REMEMBER TO TURN OFF ALL CELL PHONES, PAGERS OR ELECTRONIC DEVICES DURING MEETINGS.

COMMITTEE TO RECONVENE

Members: Deats, McGlew, Melendez, Rhoades

CONSENT AGENDA/OPPORTUNITY FOR PUBLIC COMMENT: ALL ITEMS LISTED WITH A "CA" ARE CONSIDERED TO BE ROUTINE AND NON-CONTROVERSIAL BY KERN HEALTH SYSTEMS STAFF. THE "CA" REPRESENTS THE CONSENT AGENDA. CONSENT ITEMS WILL BE CONSIDERED FIRST AND MAY BE APPROVED BY ONE MOTION IF NO MEMBER OF THE COMMITTEE OR AUDIENCE WISHES TO COMMENT OR ASK QUESTIONS. IF COMMENT OR DISCUSSION IS DESIRED BY ANYONE, THE ITEM WILL BE REMOVED FROM THE CONSENT AGENDA AND WILL BE CONSIDERED IN LISTED SEQUENCE WITH AN OPPORTUNITY FOR ANY MEMBER OF THE PUBLIC TO ADDRESS THE COMMITTEE CONCERNING THE ITEM BEFORE ACTION IS TAKEN.

STAFF RECOMMENDATION SHOWN IN CAPS

PUBLIC PRESENTATIONS

- 1) This portion of the meeting is reserved for persons to address the Committee on any matter not on this agenda but under the jurisdiction of the Committee. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification, make a referral to staff for factual information or request staff to report back to the Committee at a later meeting. Also, the Committee may take action to direct the staff to place a matter of business on a future agenda. **SPEAKERS ARE LIMITED TO TWO MINUTES. PLEASE STATE AND SPELL YOUR NAME BEFORE MAKING YOUR PRESENTATION. THANK YOU!**

COMMITTEE MEMBER ANNOUNCEMENTS OR REPORTS

- 2) On their own initiative, Committee members may make an announcement or a report on their own activities. They may ask a question for clarification, make a referral to staff or take action to have staff place a matter of business on a future agenda (Government Code Section 54954.2(a)(2))
- CA-3) Minutes for KHS Finance Committee meeting on December 7, 2018 -
APPROVE
- 4) Report on Kern Health Systems investment portfolio for the fourth quarter ending December 31, 2018 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 5) Report on 2018 annual review of the Kern Health Systems Investment Policy (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 6) Report on 2018 Annual Travel Report (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 7) Proposed Agreement with Ceridian HCM, Inc. for Human Resources and Payroll Management Services from March 18, 2019 to March 17, 2022, in an amount not to exceed \$31.00 PEPM (Per Employee Per Month) (Fiscal Impact: \$160,000 annually estimated; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS
- 8) Proposed Agreement with DST Pharmacy Solutions, Inc., for Pharmacy Claims processing and review from June 1, 2019 to May 31, 2022, in an amount not to exceed an effective rate of \$0.58 per aggregated paid claim cost (Fiscal Impact: \$1,300,000 annually estimated; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS

Agenda
Finance Committee Meeting
Kern Health Systems

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- 9) Report on Kern Health Systems financial statements for November 2018 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 10) Report on Accounts Payable Vendor Report, Administrative Contracts between \$30,000 and \$100,000 for November 2018 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS

ADJOURN TO FRIDAY, APRIL 5, 2019 AT 8:00 A.M.

**AMERICANS WITH DISABILITIES ACT
(Government Code Section 54953.2)**

The meeting facilities at Kern Health Systems are accessible to persons with disabilities. Disabled individuals who need special assistance to attend or participate in a meeting of the KHS Finance Committee may request assistance at the Kern Health Systems office, 9700 Stockdale Highway, Bakersfield, California, or by calling (661) 664-5000. Every effort will be made to reasonably accommodate individuals with disabilities by making meeting material available in alternative formats. Requests for assistance should be made five (5) working days in advance of a meeting whenever possible.

SUMMARY

FINANCE COMMITTEE MEETING

KERN HEALTH SYSTEMS
5701 Truxtun Avenue, Suite 201
Bakersfield, California 93309

Friday, December 7, 2018

8:00 A.M.

COMMITTEE RECONVENED AT 8:00 A.M.

Members present: Deats, McGlew, Melendez, Rhoades

NOTE: The vote is displayed in bold below each item. For example, Rhoades-Deats denotes Director Rhoades made the motion and Director Deats seconds the motion.

CONSENT AGENDA/OPPORTUNITY FOR PUBLIC COMMENT: ALL ITEMS LISTED WITH A "CA" WERE CONSIDERED TO BE ROUTINE AND APPROVED BY ONE MOTION.

COMMITTEE ACTION SHOWN IN CAPS

PUBLIC PRESENTATIONS

- 1) This portion of the meeting is reserved for persons to address the Committee on any matter not on this agenda but under the jurisdiction of the Committee. Committee members may respond briefly to statements made or questions posed. They may ask a question for clarification, make a referral to staff for factual information or request staff to report back to the Committee at a later meeting. Also, the Committee may take action to direct the staff to place a matter of business on a future agenda. **SPEAKERS ARE LIMITED TO TWO MINUTES. PLEASE STATE AND SPELL YOUR NAME BEFORE MAKING YOUR PRESENTATION. THANK YOU!**
NO ONE HEARD

COMMITTEE MEMBER ANNOUNCEMENTS OR REPORTS

- 2) On their own initiative, Committee members may make an announcement or a report on their own activities. They may ask a question for clarification, make a referral to staff or take action to have staff place a matter of business on a future agenda (Government Code Section 54954.2(a)(2))

MEMBER DEATS ANNOUNCED THAT HE RECENTLY ATTENDED THE WOUNDED HERO'S FUNDRAISER AND HE SHARE A PHOTO TAKEN AT THE EVENT

- CA-3) Minutes for KHS Finance Committee meeting on October 5, 2018 -
APPROVED
Rhoades-McGlew: All Ayes

- 4) Report on Kern Health Systems investment portfolio for the third quarter ending September 30, 2018 (Fiscal Impact: None) – IRA COHEN, UBS FINANCIAL SERVICES, INC., HEARD;
RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
Rhoades-McGlew: All Ayes

- 5) Proposed policy with OPTUM for reinsurance to mitigate costs incurred by Kern Health Systems for members with high dollar inpatient admissions from January 1, 2019 through December 31, 2019 in an amount not to exceed \$0.51 per member per month (Fiscal Impact: \$1,521,891 estimated; Budgeted) –
APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Rhoades: All Ayes

NOTE: MEMBER MELENDEZ LEFT THE DAIS AT 9:01 A.M. DURING THE DISCUSSION ON ITEM 6 AND DID NOT RETURN

- 6) Proposed Kern Health Systems 2019 Operating and Capital Budgets (Fiscal Impact: None) –
APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
Rhoades-McGlew: 3 Ayes; 1 Absent - Melendez

- 7) Proposed Budget Request for 2019 Project Consulting Professional Services, from January 1, 2019 through December 31, 2019 (Fiscal Impact: \$5,321,753; Budgeted) –
APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Rhoades: 3 Ayes; 1 Absent - Melendez

- 8) Proposed Information Technology 2019 New Building Purchases, from January 1, 2019 through December 31, 2019 (Fiscal Impact: \$1,665,250; Budgeted) –
APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
Rhoades-McGlew: 3 Ayes; 1 Absent - Melendez

SUMMARY

Finance Committee Meeting
Kern Health Systems

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- 9) Report on Kern Health Systems financial statements for September 2018 and October 2018 (Fiscal Impact: None) –
RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Rhoades: 3 Ayes; 1 Absent - Melendez

- 10) Report on Accounts Payable Vendor Report, Administrative Contracts under \$100,000 budgeted and \$50,000 non-budgeted for September 2018 and October 2018 (Fiscal Impact: None) –
RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
Rhoades-McGlew: 3 Ayes; 1 Absent - Melendez

ADJOURN TO FRIDAY, FEBRUARY 8, 2019 AT 8:00 A.M.

McGlew



To: KHS Finance Committee

From: Robert Landis, CFO

Date: February 8, 2019

Re: Quarterly Review of Kern Health Systems Investment Portfolio

Background

The Kern Health Systems (“KHS”) Investment Policy stipulates the following order of investment objectives:

- Preservation of principal
- Liquidity
- Yield

The investment portfolios are designed to attain a market-average rate of return through economic cycles given an acceptable level of risk. KHS currently maintains the following investment portfolios:

Short-Term Portfolio (Under 1 year)

Funds held in this time frame are typically utilized to pay providers, meet operating expenses and fund capital projects. Additionally, extra liquidity is maintained in the event the State is late with its monthly capitation payment.

Long-Term Portfolio (1-5 years)

Funds held in this time frame are typically for reserves and to take advantage of obtaining higher yields.

Requested Action

Receive and File; Refer to KHS Board of Directors.

**Kern Health Systems
Investment Portfolio
December 31, 2018**

Short Term Portfolio (under 1 year)

Funds held in this time frame are typically utilized to pay providers, meet operating expenses, distribute pass-through monies waiting for additional approvals and/or support to be paid and monies owed to the State for MCO Taxes. Extra liquidity is maintained in the event the State is late with its monthly capitation payment.

<u>Description</u>		<u>Dollar Amount</u>	<u>% of Portfolio</u>	<u>Maximum Allowed Per Policy</u>	<u>Approximate Current Yield</u>	<u>Liquidity</u>	<u>Principal Fluctuation</u>
Wells Fargo - Cash		(1) \$ 1,800,000	0.78%	100%	0.65%	1 Day	None
Morgan Stanley Money Market	(A)	(1) \$ 29,000,000	12.55%	20%	2.23%	1 Day	None
Local Agency Investment Fund (LAIF)	(B)	(2) \$ 59,900,000	25.93%	50%	2.32%	2 Days	None
US T-Bills at Wells Fargo		(1) \$ 60,000,000	25.97%	100%	1.95%	1 Day	Subject to Interest Rate Fluctuations
KHS Managed Portfolio at Wells Fargo	(C)	(1) \$ 6,000,000	2.60%		1.63%	3 Days	Subject to Interest Rate Fluctuations
Sub-Total		\$ 156,700,000	67.84%		2.12%		

Long Term Port Folio (1 - 5 years)

Funds held in this time frame are typically for reserves and to take advantage of obtaining higher yields.

UBS Managed Portfolio	(D)	\$ 72,300,000	31.30%		2.77%	3 Days	Subject to Interest Rate and Credit Fluctuations
KHS Managed Portfolio at Wells Fargo	(C)	\$ 2,000,000	0.87%		2.67%	3 Days	Subject to Interest Rate and Credit Fluctuations
Sub-Total		\$ 74,300,000	32.16%		2.77%		
Total Portfolio		\$ 231,000,000	100.00%		2.33%		

Yield Curve

<u>Yield Curve</u>	<u>Treasuries</u>	<u>A</u>		
		<u>AA Corporate Bonds</u>	<u>Corporate Bonds</u>	<u>CD's</u>
1 year	2.50%	2.68%	2.85%	2.60%
2 year	2.39%	2.81%	2.92%	2.85%
3 year	2.35%	2.88%	3.05%	3.10%
5 year	3.37%	3.03%	3.14%	3.40%

- (A) \$20 Billion money market fund managed by Morgan Stanley comprised of high -quality debt securities issued by the US Government.
 - (B) LAIF is part of a \$83 Billion Pooled Money Investment Account managed by the State Treasurer of CA. Majority of portfolio is comprised of Treasuries, CD's, Time Deposits and Commercial Paper.
 - (C) High quality diversified portfolio comprising certificate of deposits, commercial paper, corporate bonds and notes and municipal securities.
 - (D) High quality diversified portfolio comprising certificate of deposits, corporate bonds and notes, municipal securities and US Treasury Securities. Includes investments maturing in less than 1 year that will be re-invested for over 1 year at maturity.
- (1) Funds are utilized to pay providers, meet operating expenses, distribute pass-through monies waiting for additional approvals and/or support, amounts owed to the State for MCO Taxes, potential State premium recoupments and for amounts owed under the Expansion Risk Corridor. Extra liquidity is maintained in the event the State is late with its monthly capitation payment.
 - (2) Funds are primarily utilized to fund various Grant Programs and 2019 capital projects, which includes building a new office building.



UBS Client Review

as of December 31, 2018

Branch office:
9201 Camino Media
Suite 230
Bakersfield, CA 93311

Financial Advisor:
The Cohen Group
(661) 663-3233

Prepared for

Kern Health Systems
EXECUTIVE REVIEW

Accounts included in this review

Account	Name	Type
EB 02120	• BOND PORTFOLIO	• Portfolio Management Program
Risk profile:	Conservative	
Return Objective:	Current Income	

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Executive summary

as of December 31, 2018

Asset allocation review

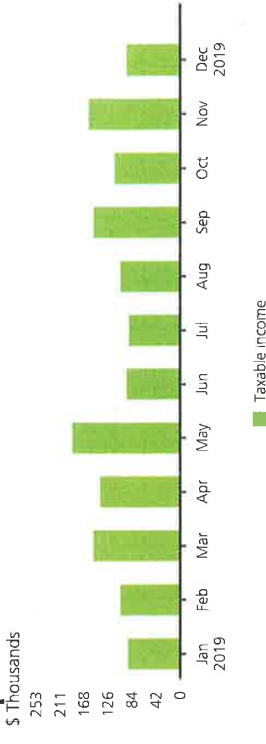
	Value on 12/31/2018 (\$)	% of portfolio
A Cash	135,300.65	0.19
Cash	135,300.65	0.19
B Fixed Income	72,177,431.80	99.81
US	72,177,431.80	99.81
C Equity	0.00	0.00
D Commodities	0.00	0.00
E Non-Traditional	0.00	0.00
F Other	0.00	0.00
Total Portfolio	\$72,312,732.45	100%

Balanced mutual funds represented in multiple asset classes based on Morningstar allocations



EB 02120 • BOND PORTFOLIO • Portfolio Management Program
 Prepared for Kern Health Systems
 Risk profile: Conservative
 Return Objective: Current Income

Expected cash flow



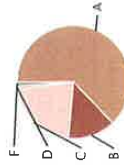
Total taxable income: \$1,521,516.34
Total expected cash flow: \$1,521,516.34
 Cash flows displayed account for known events such as maturities and mandatory puts

Equity sector analysis

Portfolio does not contain applicable holdings - exhibit intentionally left blank.

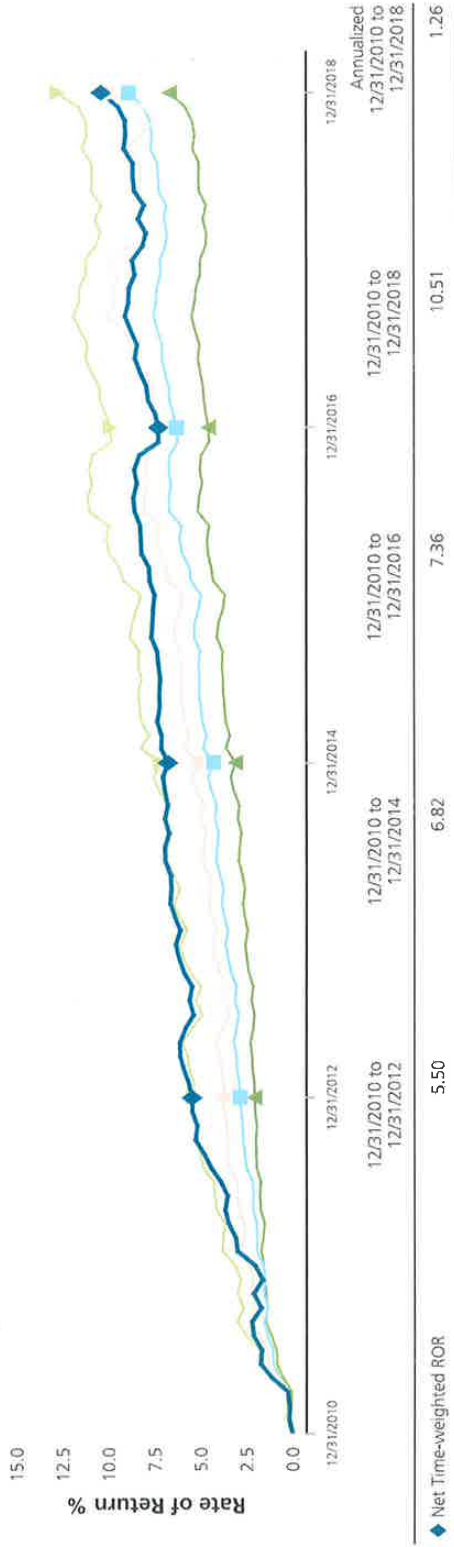
Credit quality of bond holdings

Effective credit rating	Issues	Value on 12/31/2018 (\$)	% of port.
A Aaa/AAA/AAA	20	45,409,755.49	62.94
B Aa/AA/AA	7	9,809,896.17	13.58
C A/A/A	14	15,380,834.79	21.30
D Baa/BBB/BBB	2	861,290.07	1.19
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	4	715,655.28	0.99
G Not rated	0	0.00	0.00
Total	47	\$72,177,431.80	100%



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 Prepared for Kern Health Systems
 Risk profile Conservative
 Return Objective Current Income

UBS
Cumulative performance
 as of December 31, 2018



Benchmarks - Time-weighted returns

◆ Net Time-weighted ROR	10.51
■ Barclays Agg Bond+	10.13
■ Barclays Govt/Credit 1-3Y	8.98
■ Barclays Govt/Credit 1-5Y	12.92
■ Barclays US Gov 1-3Y	6.73

+Additional benchmark information can be found on the benchmark composition page.
Past performance does not guarantee future results and current performance may be lower/higher than past data presented.
 Report created on: January 23, 2019



Bond summary

as of December 31, 2018

Bond overview

Total quantity	72,682,000
Total market value	\$71,805,826.84
Total accrued interest	\$371,604.96
Total market value plus accrued interest	\$72,177,431.80
Total estimated annual bond interest	\$1,575,845.50
Average coupon	2.19%
Average current yield	2.19%
Average yield to maturity	2.78%
Average yield to worst	2.77%
Average modified duration	1.93
Average effective maturity	2.13

Credit quality of bond holdings

Effective credit rating	Issues	Value on 12/31/2018 (\$)	% of port.
A Aaa/AAA/AAA	20	45,409,755.49	62.94
B Aa/Aa/AAA	7	9,809,896.17	13.58
C A/A/A	14	15,380,834.79	21.30
D Baa/BBB/BBB	2	861,290.07	1.19
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	4	715,655.28	0.99
G Not rated	0	0.00	0.00
Total	47	\$72,177,431.80	100%

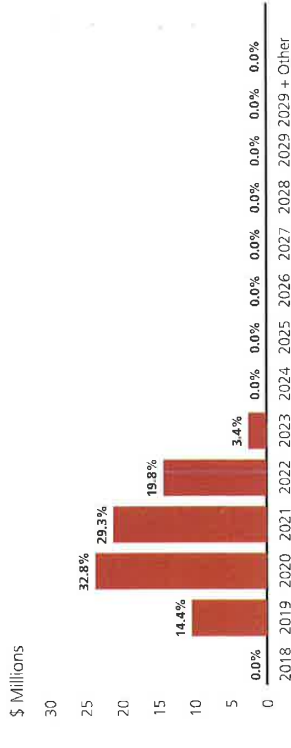


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 Prepared for Kern Health Systems
 Risk profile Conservative
 Return Objective Current Income

Investment type allocation

Investment type	Taxable (\$)	Tax-exempt/ deferred (\$)	Total (\$)	% of bond port.
Certificates of deposit	715,655.28	0.00	715,655.28	0.99
Municipals	5,358,895.33	0.00	5,358,895.33	7.42
U.S. corporates	20,693,125.69	0.00	20,693,125.69	28.67
U.S. federal agencies	44,934,828.94	0.00	44,934,828.94	62.26
U.S. treasuries	474,926.55	0.00	474,926.55	0.66
Total	\$72,177,431.79	\$0.00	\$72,177,431.79	100%

Bond maturity schedule



Effective maturity schedule
 Cash, mutual funds and some preferred securities are not included.

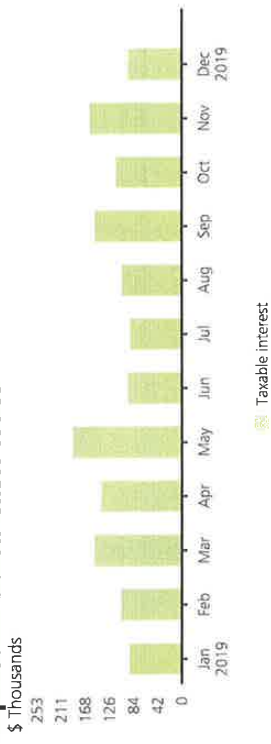
Includes all fixed income securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.
 Report created on: January 23, 2019



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 Prepared for
Kern Health Systems
 Risk profile: Conservative
 Return Objective: Current Income

Bond summary - as of December 31, 2018 (continued)

Expected bond cash flow

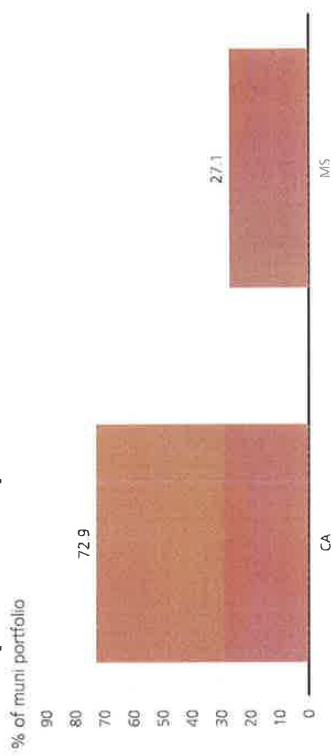


Total taxable income: \$1,521,516.34

Total expected bond cash flow: \$1,521,516.34

Cash flows displayed account for known events such as maturities and mandatory puts

Municipal state exposure



Includes all fixed income securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.

Report created on: January 23, 2019



Bond holdings

as of December 31, 2018

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 Prepared for
Kern Health Systems
 Risk profile: Conservative
 Return Objective: Current Income

Summary of bond holdings

Maturity Year	Issues	Quantity	Est. annual income (\$)	Current yield (%)	Yield to maturity (%)	Yield to worst (%)	Modified duration	Adjusted cost basis (\$)	Unrealized gain/loss (\$)	Mkt. value (\$)	% of bond portfolio maturing
2018	0	0			NA	NA	NA				
2019	9	10,364,000	210,487.50	2.03%	2.66%	2.66%	0.39	10,397,564.6	-39,916.72	10,403,638.45	1.44%
2020	15	23,809,000	555,457.50	2.35%	2.86%	2.83%	1.30	23,832,897.04	-213,841.04	23,718,535.06	32.89%
2021	14	21,520,000	410,878.00	1.95%	2.74%	2.74%	2.33	21,565,952.99	-466,250.49	21,216,929.11	29.38%
2022	8	14,489,000	335,272.50	2.35%	2.81%	2.81%	3.21	14,483,472.8	-239,452.34	14,323,887.51	19.84%
2023	1	2,500,000	63,750.00	2.56%	2.70%	2.70%	3.77	2,489,625	-4,225.00	2,514,441.67	3.46%
2024	0	0			NA	NA	NA				
2025	0	0			NA	NA	NA				
2026	0	0			NA	NA	NA				
2027	0	0			NA	NA	NA				
2028	0	0			NA	NA	NA				
2029	0	0			NA	NA	NA				
2030	0	0			NA	NA	NA				
2031	0	0			NA	NA	NA				
2032	0	0			NA	NA	NA				
2033	0	0			NA	NA	NA				
2034	0	0			NA	NA	NA				
2035	0	0			NA	NA	NA				
2036	0	0			NA	NA	NA				
2037	0	0			NA	NA	NA				
2038	0	0			NA	NA	NA				
2039	0	0			NA	NA	NA				
2040	0	0			NA	NA	NA				
2041	0	0			NA	NA	NA				
2042	0	0			NA	NA	NA				
2043	0	0			NA	NA	NA				
2044	0	0			NA	NA	NA				
2045	0	0			NA	NA	NA				
2046	0	0			NA	NA	NA				
2047	0	0			NA	NA	NA				
2047 +	0	0			NA	NA	NA				
Other	0	0			NA	NA	NA				
Total	47	72,682,000	\$1,575,845.50	2.19%	2.78%	2.77%	1.93	\$72,765,512.43	\$-963,685.59	\$72,177,431.80	

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.
 Report created on: January 23, 2019



EB 02120 • BOND PORTFOLIO • Portfolio Management Program
 Prepared for
Kern Health Systems
 Risk profile: Conservative
 Return Objective: Current Income

Bond holdings - as of December 31, 2018 (continued)

Details of bond holdings

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$) Curr. yield (%)	YTM (%) / Modified duration	Adjusted cost basis (\$) Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$) Accr. interest (\$)	% of bond port.
Total Bond Portfolio		72,682,000	2.19%	02/18/2021	NA	\$1,575,845.50	1.93	\$72,769,512.4	NA	\$71,805,826.84	100%
						2.19%	\$-963,685.59			\$371,604.96	
										\$72,177,431.80	

	Effective rating/ Underlying rating (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$) Curr. yield (%)	YTM (%) / Modified duration	Adjusted cost basis (\$) Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$) Accr. interest (\$)	% of bond port.
Maturing 2019											
FNMA NTS 01.375 % DUE 01/28/19	Aaa/AAA/AA+	150,000	1.38%	01/28/2019		2,062.50	0.07	149,647.50	99.921	149,881.50	0.21%
DTD 010816 FC 01282016	NR/NR/NR					1.38%		234.00		876.56	
CUSIP: 3135G0H63											
Initial Purchase Date: 10/30/2018											
Original Maturity: 01/28/2019											
FFCB BOND 01.030 % DUE 04/05/19	Aaa/AAA/AA+	5,000,000	1.03%	04/05/2019		51,500.00	0.25	4,996,250.00	99.636	4,981,800.00	6.94%
DTD 070516 FC 10052016	NR/NR/NR					1.03%		-14,450.00		12,302.78	
CUSIP: 3133EGJW6											
Initial Purchase Date: 06/29/2016											
Original Maturity: 04/05/2019											
CALIFORNIA ST TAX	Aa3/AA-/AA-	2,500,000	2.25%	05/01/2019		56,250.00	0.33	2,502,386.81	99.829	2,495,725.00	3.48%
2.250 050119 DTD 050114 /CA	Aa3/AA-/NR					2.25%		-6,661.81		9,375.00	
CUSIP: 13063CKL3											
Initial Purchase Date: 05/20/2014											
Original Maturity: 05/01/2019											
FNMA NTS 01.125 % DUE 07/26/19	Aaa/AAA/AA+	594,000	1.13%	07/26/2019	01/26/2019	6,682.50	0.55	593,109.00	99.152	588,962.88	0.82%
DTD 072616 FC 01262017	NR/NR/NR				100.00	1.13%		-4,146.12		2,877.19	
CUSIP: 3135G0M59											
Initial Purchase Date: 08/02/2016											
Original Maturity: 07/26/2019											
MORGAN STANLEY 05.625 %	A3/A/BBB+	750,000	5.63%	09/23/2019		42,187.50	0.70	766,557.11	101.480	761,100.00	1.06%
092319 DTD092309 FC032310	NR/NR/NR					5.54%		-5,457.11		11,484.38	
M/W+ 35BP											
CUSIP: 61747YCJ2											
Initial Purchase Date: 08/28/2015											
Original Maturity: 09/23/2019											
CALIFORNIA ST TAX	Aa3/AA-/AA-	400,000	6.20%	10/01/2019		24,800.00	0.72	412,453.89	102.505	410,020.00	0.57%
6.200 100119 DTD 101509 /CA	Aa3/AA-/NR					6.05%		-2,433.89		6,200.00	
CUSIP: 13063A7G3											
Initial Purchase Date: 12/30/2015											
Original Maturity: 10/01/2019											

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 Risk profile: Conservative
 Return Objective: Current Income

Bond holdings - as of December 31, 2018 (continued)

Underlying rating/ (Mdy/Fitch/S&P)	Effective rating/ (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)		YTM (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)		% of bond port.
						Curr. yield (%)	Yield (%)					Market price (\$)	Accr. interest (\$)	
Maturing 2019														
FHLMC MED TERM NTS 00.0000%	Aaa/AAA/AA+	485,000		10/01/2019				2.82%	0.73	477,314.60	97.923	474,926.55	0.00	0.66%
DUE 100119	NR/NR/AR							2.82%		-2,388.05				
CUSIP: 3128X2SW6 Initial Purchase Date: 06/03/2015 Original Maturity: 10/01/2019														
UNTD TECHNOLOGIES CORP	Baa1/AWD/BBB+	250,000	8.88%	11/15/2019				3.34%	0.83	266,087.24	104.716	261,790.00	2,835.07	0.36%
08.875% 111519 DTD11389	NR/NR/AR							3.34%		-4,297.24				
FC051590 DEB CUSIP: 913017ARO Initial Purchase Date: 09/08/2016 Original Maturity: 11/15/2019														
DISCOVER BK GREENW DE US RT	CD	235,000	2.05%	12/30/2019				2.73%	0.97	233,758.45	99.337	233,441.95	39.60	0.33%
02.0500% MAT 12/30/19 FIXED								2.73%		-316.50				
RATE CD /DE CUSIP: 254673JH8 Initial Purchase Date: 11/21/2018 Original Maturity: 12/30/2019														
		10,364,000	2.15%	05/27/2019			\$210,487.50	2.66%	0.39	\$10,397,564.6		\$10,357,647.88	\$45,990.57	14.42%
							2.03%	2.66%		\$-39,916.72				

Underlying rating/ (Mdy/Fitch/S&P)	Effective rating/ (Mdy/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)		YTM (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)		% of bond port.
						Curr. yield (%)	Yield (%)					Market price (\$)	Accr. interest (\$)	
Maturing 2020														
GOLDMAN SACHS BANK NY US RT	CD	100,000	2.00%	02/04/2020				2.76%	1.06	99,161.77	99.185	99,185.00	816.44	0.14%
02.0000% MAT 02/04/20 FIXED								2.76%		23.23				
RATE CD /NY CUSIP: 38148JKC4 Initial Purchase Date: 09/14/2018 Original Maturity: 02/04/2020														
BANK OF AMERICA NA NC US RT	CD	240,000	2.45%	02/18/2020				2.77%	1.10	239,664.00	99.642	239,140.80	2,223.12	0.33%
02.4500% MAT 02/18/20 FIXED								2.77%		-523.20				
RATE CD /NC CUSIP: 06051VB54 Initial Purchase Date: 09/14/2018 Original Maturity: 02/18/2020														
MORGAN STANLEY BK UT US RT	CD	140,000	2.50%	02/24/2020				2.78%	1.11	139,790.00	99.687	139,561.80	1,246.58	0.19%
02.5000% MAT 02/24/20 FIXED								2.78%		-228.20				
RATE CD /UT CUSIP: 61747M5F4 Initial Purchase Date: 09/14/2018 Original Maturity: 02/24/2020														

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Maturing 2020

	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / Modified duration	Adjusted cost basis (\$)/ Unreal. gr/ (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
FNMA NTS 01.500 % DUE 03/23/20 DTD 03/23/16 FC 09/23/2016 CUSIP: 3136G3CC7	Aaa/AAA/AA+ NR/NR/NR	1,750,000	1.50%	03/23/2020	03/23/2019 100.00	26,250.00 1.52%	1.20 2.52%	1,748,250.00 -19,792.50	98.769	1,728,457.50 7,145.83	2.41%
Initial Purchase Date: 03/01/2016 Original Maturity: 03/23/2020											
BK OF AMER CORP NTS B/E 02.250% 04/21/20 DTD042115 FC102115 CUSIP: 06051GFN4	A3/A+/A- NR/NR/NR	750,000	2.25%	04/21/2020		16,875.00 2.27%	1.26 3.09%	739,950.00 2,032.50	98.931	741,982.50 3,281.25	1.03%
Initial Purchase Date: 11/16/2018 Original Maturity: 04/21/2020											
NBC UNIVERSAL MEDIA LLC 05.150% 04/30/20 DTD043011 CALL@MVW+258P CUSIP: 63946BAD2	A3/A+/A- NR/NR/NR	2,000,000	5.15%	04/30/2020		103,000.00 5.02%	1.27 3.09%	2,095,443.43 -42,203.43	102.662	2,053,240.00 17,166.67	2.86%
Initial Purchase Date: 09/08/2016 Original Maturity: 04/30/2020											
QUALCOMM INC NTS B/E 02.250% 05/20/20 DTD052015 FC112015 CUSIP: 747525AD5	A2/NR/A- NR/NR/NR	2,879,000	2.25%	05/20/2020		64,777.50 2.28%	1.34 3.28%	2,884,762.76 -45,780.86	98.610	2,838,981.90 7,377.44	3.95%
Initial Purchase Date: 02/22/2017 Original Maturity: 05/20/2020											
AMERICAN EXPRESS CRD 02.375% 05/26/20 DTD052615 FC112615 CORP NTS CUSIP: 0258M0DT3	A2/A+/A- NR/NR/NR	900,000	2.38%	05/26/2020	04/25/2020 100.00	21,375.00 2.40%	1.36 3.14%	889,414.07 1,144.93	98.951	890,559.00 2,078.13	1.24%
Initial Purchase Date: 08/03/2018 Original Maturity: 05/26/2020											
CITIBANK NA NTS B/E 02.100% 06/12/20 DTD061217 FC121217 CUSIP: 17325FAE8	A1/A+/A+ NR/NR/NR	550,000	2.10%	06/12/2020	05/12/2020 100.00	11,550.00 2.14%	1.40 3.28%	539,005.50 1,892.00	98.345	540,897.50 609.58	0.75%
Initial Purchase Date: 07/17/2018 Original Maturity: 06/12/2020											
FHLB/C MED TERM NTS 01.500 % DUE 06/29/20 DTD 06/29/16 FC 12292016 CUSIP: 3134G9LQ8	Aaa/AAA/AA+ NR/NR/NR	3,500,000	1.50%	06/29/2020	03/29/2019 100.00	52,500.00 1.52%	1.46 2.57%	3,500,000.00 -54,460.00	98.444	3,445,540.00 291.67	4.80%
Initial Purchase Date: 06/03/2016 Original Maturity: 06/29/2020											
INTEL CORP NTS B/E 02.450% 07/29/20 DTD072915 FC012916 CALL@MVW+158P CUSIP: 458140AQ3	A1/A+/A+ NR/NR/NR	1,750,000	2.45%	07/29/2020		42,875.00 2.46%	1.52 2.71%	1,734,110.00 8,872.50	99.599	1,742,982.50 18,102.78	2.43%
Initial Purchase Date: 10/29/2018 Original Maturity: 07/29/2020											

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	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$) Curr. yield (%)	YTM (%) YTW (%)	Modified duration	Adjusted cost basis (\$) Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$) Accr. interest (\$)	% of bond port.
Maturing 2020												
FNMA NTS 01.350 % DUE 08/24/20	Aaa/AAA/AA+	3,500,000	1.35%	08/24/2020	07/24/2019	47,250.00 1.38%	2.54% 2.54%	1.60	3,498,250.00 -65,205.00	98.087	3,433,045.00 16,668.75	4.78%
DTD 082416 FC 02242017	NR/NR/AR				100.00							
CUSIP: 3136G3W92												
Initial Purchase Date: 08/02/2016												
J.P. MORGAN CHASE & CO	AZ/AA-/A-	1,000,000	2.55%	10/29/2020	09/29/2020	25,500.00 2.58%	3.18% 3.18%	1.76	994,430.00 -5,550.00	98.888	988,880.00 4,391.67	1.38%
FC042916 NTS B/E	NR/NR/AR				100.00							
CUSIP: 46625HXX4												
Initial Purchase Date: 11/04/2015												
FHLB BOND 03.050 % DUE 11/02/20	Aaa/NR/AA+	3,250,000	3.05%	11/02/2020	05/02/2019	99,125.00 3.05%	3.00% 2.77%	0.33	3,250,450.51 2,441.99	100.089	3,252,892.50 16,520.83	4.53%
DTD 103018 FC 05022019	NR/NR/AR				100.00							
CUSIP: 3130AFB71												
Initial Purchase Date: 10/30/2018												
VISA INC NTS B/E 02.200% 12/14/20	A1/NR/AA-	1,500,000	2.20%	12/14/2020	11/14/2020	33,000.00 2.22%	2.77% 2.77%	1.89	1,480,215.00 3,495.00	98.914	1,483,710.00 1,558.33	2.07%
DTD121415 FC061416	NR/NR/AR				100.00							
CALL@MMW+10BP												
CUSIP: 92826CAB8												
Initial Purchase Date: 04/05/2018												
Original Maturity: 12/14/2020												
Total 2020		23,809,000	2.35%	07/19/2020		\$555,457.50 2.35%	2.86% 2.83%	1.30	\$23,832,897.0 \$-213,841.04		\$23,619,056.00 \$99,479.06	32.89%

	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$) Curr. yield (%)	YTM (%) YTW (%)	Modified duration	Adjusted cost basis (\$) Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$) Accr. interest (\$)	% of bond port.
Maturing 2021												
EI DU PONT DE NEMOURS	A3/A-	400,000	3.63%	01/15/2021		14,500.00 3.58%	3.05% 3.05%	1.92	412,990.40 -8,442.40	101.137	404,548.00 6,686.11	0.56%
03.625% 011521 DTD092310	NR/NR/AR											
CALL@MMW+15BP B/E												
CUSIP: 263534CB3												
Initial Purchase Date: 06/03/2016												
ANHEUSER BUSCH INBEV FIN	Baa1/BBB/A-	600,000	2.65%	02/01/2021	01/01/2021	15,900.00 2.69%	3.48% 3.48%	1.98	591,840.00 -1,800.00	98.340	590,040.00 6,625.00	0.82%
02.650% 020121 DTD012516	NR/NR/AR				100.00							
FC080116 CALL@MMW+20BP												
CUSIP: 035242AJ5												
Initial Purchase Date: 05/16/2018												
Original Maturity: 02/01/2021												

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Maturing 2021											
FFCB BOND 01.470 % DUE 02/17/21	Aaa/Aaa/AA+	4,500,000	1.47%	02/17/2021		66,150.00	2.06	4,496,625.00	97.757	4,399,065.00	6.13%
DTD 081716 FC 02172017	NR/NR/NR					1.50%		-97,560.00		24,622.50	
CUSIP: 3133EGRN7											
Initial Purchase Date: 08/12/2016											
Original Maturity: 02/17/2021											
FHLMC MED TERM NTS 01.500 %	Aaa/Aaa/AA+	3,525,000	1.50%	03/30/2021	03/30/2019	52,875.00	2.18	3,524,118.75	97.696	3,443,784.00	4.80%
DUE 033021 DTD 093016 FC	NR/NR/NR				100.00	1.54%		-80,334.75		13,218.75	
03302017											
CUSIP: 3134GAE0											
Initial Purchase Date: 09/08/2016											
Original Maturity: 03/30/2021											
E I DU POINT DE NEMOURS	A3/A/A-	250,000	4.25%	04/01/2021		10,625.00	2.11	263,150.13	102.874	257,185.00	0.36%
04.250% 040121 DTD032511	NR/NR/NR					4.13%		-5,965.13		2,656.25	
CALL@MW+15BP											
CUSIP: 263534CE7											
Initial Purchase Date: 09/08/2016											
Original Maturity: 04/01/2021											
GENL DYNAMICS CORP NTS	A2/A/A+	1,000,000	3.00%	05/11/2021		30,000.00	2.25	994,790.00	100.081	1,000,810.00	1.39%
03.000% 051121 DTD051118	NR/NR/NR					3.00%		6,020.00		4,166.67	
FC111118 CALL@MW+10BP											
CUSIP: 369550BE7											
Initial Purchase Date: 10/30/2018											
Original Maturity: 05/11/2021											
BURLINGTON NTHN SANTA FE	A3/NR/A+	1,000,000	4.10%	06/01/2021	03/01/2021	41,000.00	2.04	1,038,749.11	102.618	1,026,180.00	1.43%
04.100% 060121 DTD051911	NR/NR/NR				100.00	4.00%		-12,569.11		3,416.67	
CALL@MW+15BP CORP NTS											
CUSIP: 121891AD3											
Initial Purchase Date: 02/22/2017											
Original Maturity: 06/01/2021											
FNMA NTS 01.530 % DUE 072821	Aaa/Aaa/AA+	3,750,000	1.53%	07/28/2021	01/28/2019	57,375.00	2.48	3,750,000.00	96.754	3,628,275.00	5.05%
DTD 072816 FC 01282017	NR/NR/NR				100.00	1.58%		-121,725.00		24,384.38	
CUSIP: 3136G3S97											
Initial Purchase Date: 08/02/2016											
Original Maturity: 07/28/2021											
FHLB NTS 01.550 % DUE 090121	Aaa/NR/AA+	500,000	1.55%	09/01/2021		7,750.00	2.57	499,375.00	97.436	487,180.00	0.68%
DTD 090116 FC 03012017	NR/NR/NR					1.59%		-12,195.00		2,583.33	
CUSIP: 3130A9BJ9											
Initial Purchase Date: 09/08/2016											
Original Maturity: 09/01/2021											
LOS ANG CAL TAX SR A	Aa2/NR/NR	1,000,000	2.15%	09/01/2021		21,500.00	2.55	994,250.00	98.530	985,300.00	1.37%
2.150 090121 DTD 122116 /CA	Aa2/NR/NR					2.18%		-8,950.00		7,166.67	
CUSIP: 544351KQ1											
Initial Purchase Date: 12/23/2016											
Original Maturity: 09/01/2021											

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	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2021												
CISCO SYSTEMS INC B/E 01.850%	A1/NR/AA-	1,000,000	1.85%	09/20/2021	08/20/2021	18,500.00	2.91%	2.61	993,660.00	97,236	972,360.00	1.35%
092021 DTD092016 FC032017	NR/NR/NR				100.00	1.90%	2.91%		-21,300.00		5,190.28	
CALL@MMW+10BP												
CUSIP: 17275RB10												
Initial Purchase Date: 09/15/2017												
Original Maturity: 09/20/2021												
FHLB BOND 01.520 % DUE 092321	Aaa/NR/AA+	2,290,000	1.52%	09/23/2021		34,808.00	2.74%	2.63	2,289,150.00	96,823	2,217,246.70	3.09%
DTD 092316 FC 03232017	NR/NR/NR					1,57%	2.74%		-71,903.30		9,475.51	
CUSIP: 3130A9FBZ												
Initial Purchase Date: 09/27/2016												
Original Maturity: 09/23/2021												
FHLB BOND 01.600 % DUE 092721	Aaa/NR/AA+	255,000	1.60%	09/27/2021		4,080.00	2.56%	2.64	255,000.00	97,486	248,589.30	0.35%
DTD 092716 FC 03272017	NR/NR/NR					1.64%	2.56%		-6,410.70		1,065.33	
CUSIP: 3130A9JZ5												
Initial Purchase Date: 09/27/2016												
Original Maturity: 09/27/2021												
MISSISSIPPI ST TAX SR G	Aa2/AA/AA	1,450,000	2.47%	11/01/2021		35,815.00	2.75%	2.70	1,462,254.60	99,251	1,439,139.50	2.00%
BE/R/ 2.470 110121 DTD 120815	Aa2/AA/NR					2.49%	2.75%		-23,115.10		5,969.17	
/MS												
CUSIP: 605581GN1												
Initial Purchase Date: 02/22/2017												
Original Maturity: 11/01/2021												
Total 2021		21,520,000	1.92%	06/07/2021		\$410,878.00	2.74%	2.33	\$21,565,952.9		\$21,099,702.50	29.38%
						1.95%	2.74%		\$-466,250.49		\$117,226.61	

	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$)/ Curr. yield (%)	YTM (%) / YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Maturing 2022												
APPLE INC NTS B/E 02.500%	Aa1/NR/AA+	2,000,000	2.50%	02/09/2022	01/09/2022	50,000.00	3.04%	2.93	2,003,702.75	98,423	1,968,460.00	2.74%
020922 DTD020917 FC080917	NR/NR/NR				100.00	2.54%	3.04%		-35,242.75		19,722.22	
CALL@MMW+10BP												
CUSIP: 037833CM0												
Initial Purchase Date: 02/22/2017												
Original Maturity: 02/09/2022												
FFCB BOND 02.730 % DUE 021422	Aaa/AA/AAA+	900,000	2.73%	02/14/2022	02/14/2019	24,570.00	2.73%	0.11	898,200.00	99,998	899,982.00	1.25%
DTD 021418 FC 08142018	NR/NR/NR				100.00	2.73%	2.72%		1,782.00		9,350.25	
CUSIP: 3133EJCG2												
Initial Purchase Date: 02/23/2018												
Original Maturity: 02/14/2022												
PEPSICO INC NTS B/E 02.250%	A1/A/A+	1,089,000	2.25%	05/02/2022	04/02/2022	24,502.50	3.07%	3.17	1,087,301.16	97,414	1,060,838.46	1.48%
050222 DTD050217 FC110217	NR/NR/NR				100.00	2.31%	3.07%		-26,462.70		4,015.69	
CALL@MMW+10BP												
CUSIP: 713448DT2												
Initial Purchase Date: 05/16/2017												
Original Maturity: 05/02/2022												

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	Effective rating/ Underlying rating (Moody/Fitch/S&P)	Quantity	Coupon	Effective maturity	Call date/ Call price (\$)	Est. annual income (\$) Curr. yield (%)	YTM (%) / Modified YTW (%) duration	Adjusted cost basis (\$) Unreal. gr/ (\$)	Market price (\$)	Mkt. value (\$) Accr. interest (\$)	% of bond port.
Maturing 2022											
QUALCOMM INC NTS B/E 03.000%	A2/NR/A-	1,000,000	3.00%	05/20/2022		30,000.00 3.05%	3.17 3.51%	1,020,368.89 -36,568.89	98.380	983,800.00 3,416.67	1.37%
052022 DT052015 FC 112015	NR/NR/NR										
CALL@MMW+158P											
CUSIP: 747525AE3											
Initial Purchase Date: 09/15/2017											
Original Maturity: 05/20/2022											
FHLB NTS 02.000 % DUE 090122	Aaa/NR/AAA+	3,000,000	2.00%	09/01/2022		60,000.00 2.05%	3.48 2.67%	2,988,750.00 -58,350.00	97.680	2,930,400.00 20,000.00	4.08%
DTD 090117 FC 03012018	NR/NR/NR										
CUSIP: 3130ACD84											
Initial Purchase Date: 09/26/2017											
Original Maturity: 09/01/2022											
FCFB BOND 02.100 % DUE 092622	Aaa/AA/AAA+	2,000,000	2.10%	09/26/2022		42,000.00 2.14%	3.54 2.61%	1,999,000.00 -34,880.00	98.206	1,964,120.00 11,083.33	2.74%
DTD 092617 FC 03262018	NR/NR/NR										
CUSIP: 3133EHZ4											
Initial Purchase Date: 09/26/2017											
Original Maturity: 09/26/2022											
FCFB BOND 02.160 % DUE 101122	Aaa/AA/AAA+	2,500,000	2.16%	10/11/2022		54,000.00 2.20%	3.58 2.64%	2,495,150.00 -37,850.00	98.292	2,457,300.00 12,000.00	3.42%
DTD 101117 FC 04112018	NR/NR/NR										
CUSIP: 3133EH58											
Initial Purchase Date: 10/17/2017											
Original Maturity: 10/11/2022											
FHLB BOND 02.510 % DUE 122922	Aaa/NR/AAA+	2,000,000	2.51%	12/29/2022	03/29/2019	50,200.00 2.54%	3.77 2.79%	1,991,000.00 -11,880.00	98.956	1,979,120.00 278.89	2.76%
DTD 122917 FC 06292018	NR/NR/NR				100.00						
CUSIP: 3130AD6W7											
Initial Purchase Date: 01/26/2018											
Original Maturity: 12/29/2022											
Total 2022		14,489,000	2.32%	08/02/2022		\$335,272.50 2.35%	3.21 2.81%	\$14,483,472.8 \$-239,452.34		\$14,244,020.46 \$79,867.05	19.84%
Maturing 2023											
FCFB BOND 02.550 % DUE 011723	Aaa/AA/AAA+	2,500,000	2.55%	01/17/2023	01/17/2019	63,750.00 2.56%	3.77 2.70%	2,489,625.00 -4,225.00	99.416	2,485,400.00 29,041.67	3.46%
DTD 011718 FC 07172018	NR/NR/NR				100.00						
CUSIP: 3133EH7C1											
Initial Purchase Date: 01/26/2018											
Original Maturity: 01/17/2023											
Total 2023		2,500,000	2.55%	01/17/2023		\$63,750.00 2.56%	3.77 2.70%	\$2,489,625.00 \$-4,225.00		\$2,485,400.00 \$29,041.67	3.46%
Total Bond Portfolio											
		17,000,000	2.43%			\$1,000,000.00 2.35%	3.21 2.77%	\$14,483,472.8 \$-239,452.34		\$14,244,020.46 \$79,867.05	19.84%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.
 Report created on: January 23, 2019



EB 02120 • BOND PORTFOLIO • Portfolio Management Program
Prepared for: Kern Health Systems
Risk profile: Conservative
Return Objective: Current Income

Additional information about your portfolio

as of December 31, 2018

Inception to date net time-weighted returns(annualized > 1 year)

	Performance Start date	Start date to	ITD
Account EB 02120	12/08/2008	12/31/2018	2.54%

Benchmark composition

Account EB 02120

Benchmark 1

Start - 05/15/2017: 50% Barclays US Gov 1-3Y; 50% Barclays Govt/Credit 1-5Y
05/15/2017 - 05/31/2018: 100% Barclays Agg Bond
05/31/2018 - Current: 100% Barclays Agg Bond



Disclosures applicable to accounts at UBS Financial Services Inc.

This section contains important disclosures regarding the information and valuations presented here. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS FS accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports. You should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise.

UBS FS offers a number of investment advisory programs to clients, acting in our capacity as an investment adviser, including fee-based financial planning, discretionary account management, non-discretionary investment advisory programs, and advice on the selection of investment managers and mutual funds offered through our investment advisory programs. When we act as your investment adviser, we will have a written agreement with you expressly acknowledging our investment advisory relationship with you and describing our obligations to you. At the beginning of our advisory relationship, we will give you our Form ADV brochure(s) for the program(s) you selected that provides detailed information about, among other things, the advisory services we provide, our fees, our personnel, our other business activities and financial industry affiliations and conflicts between our interests and your interests.

In our attempt to provide you with the highest quality information available, we have compiled this report using data obtained from recognized statistical sources and authorities in the financial industry. While we believe this information to be reliable, we cannot make any representations regarding its accuracy or completeness. Please keep this guide as your Wealth Review.

Please keep in mind that most investment objectives are long term. Although it is important to evaluate your portfolio's performance over multiple time periods, we believe the greatest emphasis should be placed on the longer period returns.

Please review the report content carefully and contact your Financial Advisor with any questions.

Client Accounts: This report may include all assets in the accounts listed and may include eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your accounts and does not reflect the performance of your accounts in the fee-based program. As a result, the performance reflected in this report can vary substantially from the individual account

performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. When shown on a report, the risk profile and return objectives describe your overall goals for these accounts. For each account you maintain, you choose one return objective and a primary risk profile. If you have questions regarding these objectives or wish to change them, please contact your Financial Advisor to update your accounts records.

Performance: This report presents account activity and performance depending on which inception type you've chosen. The two options are: (1) All Assets (Since Performance Start). This presents performance for all assets since the earliest possible date; (2) Advisory Assets (Advisory Strategy Start) for individual advisory accounts. This presents advisory level performance since the Latest Strategy Start date. If an account that has never been managed is included in the consolidated report, the total performance of that unmanaged account will be included since inception.

Time-weighted Returns for accounts / SWP sleeves (Monthly periods): The report displays a time weighted rate of return (TWR) that is calculated using the Modified Dietz Method. This calculation uses the beginning and ending portfolio values for the month and weights each contribution/withdrawal based upon the day the cash flow occurred. Periods greater than one month are calculated by linking the monthly returns. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee-based account. All periods shown which are greater than 12 months are annualized. This applies to all performance for all assets before 09/30/2010. Advisory assets before 12/31/2010 and SWP sleeves before 04/30/2018.

Time-weighted Returns for accounts / SWP sleeves (Daily periods): The report displays a time-weighted rate of return (TWR) that is calculated by dividing the portfolio's daily gain/loss by the previous day's closing market value plus the net value of cash flows that occurred during the day, if it was positive. The TWR gives equal weighting to every return regardless of amount of money invested, so it is an effective measure for returns on a fee-based account. Periods greater than one day are calculated by linking the daily returns. All periods shown which are greater than 12 months are annualized. For reports generated prior to 07/26/2018, the performance calculation used the account's end of day value on the performance inception listed in the report under the column "TD" and all cash flows were posted at end of day. As a result of the change, the overall rate of return (TWR) and beginning market value displayed can vary from prior generated reports. This applies to all performance for all assets on or after

09/30/2010. Advisory assets on or after 12/31/2010, SWP sleeves on or after 04/30/2018 as well as all Asset Class and Security level returns.

Money-weighted returns: Money-weighted return (MWR) is a measure of the rate of return for an asset or portfolio of assets. It is calculated by finding the daily Internal Rate of Return (IRR) for the period and then compounding this return by the number of days in the period being measured. The MWR incorporates the size and timing of cash flows, so it is an effective measure returns on a portfolio.

Annualized Performance: All performance periods greater than one year are calculated (unless otherwise stated) on an annualized basis, which represents the return on an investment multiplied or divided to give a comparable one year return.

Cumulative Performance: A cumulative return is the aggregate amount that an investment has gained or lost over time, independent of the period of time involved.

Net of Fees and Gross of Fees Performance: Performance is presented on a "net of fees" and "gross of fees" basis, where indicated. Net returns do not reflect program and wrap fees prior to 10/31/10 for accounts that are billed separately via invoice through a separate account billing arrangement. Gross returns do not reflect the deduction of fees, commissions or other charges. The payment of actual fees and expenses will reduce a client's return. The compound effect of such fees and expenses should be considered when reviewing returns. For example, the net effect of the deduction of fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance. It should also be noted that where gross returns are compared to an index, the index performance also does not reflect any transaction costs, which would lower the performance results. Market index data may be subject to review and revision.

Benchmark/Major Indices: The past performance of an index is not a guarantee of future results. Any benchmark is shown for informational purposes only and relates to historical performance of market indices and not the performance of actual investments. Although most portfolios use indices as benchmarks, portfolios are actively managed and generally are not restricted to investing only in securities in the index. As a result, your portfolio holdings and performance may vary substantially from the index. Each index reflects an unmanaged universe of securities without any deduction for advisory fees or other expenses that would reduce actual returns, as well as the reinvestment of all income and dividends. An actual investment in the securities included in the index would require an investor to incur transaction costs, which would lower the performance results. Indices are not actively managed and investors

cannot invest directly in the indices. Market index data may be subject to review and revision. Further, there is no guarantee that an investor's account will meet or exceed the stated benchmark. Index performance information has been obtained from third parties deemed to be reliable. We have not independently verified this information, nor do we make any representations or warranties to the accuracy or completeness of this information.

Benchmark 1 - For Advisory accounts, Benchmark 1 is designed to reflect the asset categories in which your account is invested. For Brokerage accounts, you have the option to select any benchmark from the list.

Benchmark 2, 8 - are optional indices selected by you which may consist of a blend of indexes. For advisory accounts, these indices are for informational purposes only. Depending on the selection, the benchmark selected may not be an appropriate basis for comparison of your portfolio based on it's holdings.

Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

Net Deposits/Withdrawals: When shown on a report, this information represents the net value of all cash and securities contributions and withdrawals, program fees (including wrap fees) and other fees added to or subtracted from your accounts from the first day to the last day of the period. When fees are shown separately, net deposits / withdrawals does not include program fees (including wrap fees). When investment return is displayed net deposits / withdrawals does not include program fees (including wrap fees). For security contributions and withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate account billing arrangement. When shown on Client summary and/or Portfolio review report, program fees (including wrap fees) may not be included in net deposits/withdrawals.

Dividends/Interest: Dividend and interest earned, when shown on a report, does not reflect your account's tax status or reporting requirements. Use only official tax reporting documents (i.e., 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Change in Accrued Interest: When shown on a report, this information represents the difference between the accrued interest at the beginning of the period from the accrued interest at the end of the period.

Change in Value: Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest. Change in Value may include programs/fees (including wrap fees), and other fees.

Fees: Fees represented in this report include program and wrap fees. Program and wrap fees prior to October 1, 2010 for accounts that are billed separately via invoice through a separate account billing arrangement are not included in this report.

Performance Start Date Changes: The Performance Start Date for accounts marked with a "w" have changed. Performance figures of an account with a changed Performance Start Date may not include the entire history of the account. The new Performance Start Date will generate performance returns and activity information for a shorter period than is available at UBS FS. As a result, the overall performance of these accounts may generate better performance than the period of time that would be included if the report used the inception date of the account. UBS FS recommends reviewing performance reports that use the inception date of the account because reports with longer time frames are usually more helpful when evaluating investment programs and strategies. Performance reports may include accounts with inception dates that precede the new Performance Start Date and will show performance and activity information from the earliest available inception date.

This change in Performance Start Date may be the result of a performance gap due to a zero-balance that prevents the calculation of continuous returns from the inception of the account. The Performance Start Date may also change if an account has failed one of our performance data integrity tests. In such instances, the account will be labeled as "Review Required" and performance prior to that failure will be restricted. Finally, the Performance Start Date will change if you have explicitly requested a performance restart. Please contact your Financial Advisor for additional details regarding your new Performance Start Date.

Closed Account Performance: Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

Portfolio: For purposes of this report, "portfolio" is

defined as all of the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS FS or elsewhere.

Percentage: Portfolio (in the "% Portfolio / Total" column) includes all holdings held in the account(s) selected when this report was generated. Broad asset class (in the "% Broad Asset Class" column) includes all holdings held in that broad asset class in the account(s) selected when this report was generated.

Tax lots: This report displays security tax lots as either one line item (i.e., lumped tax lots) or as separate tax lot level information. If you choose to display security tax lots as one line item, the total cost equals the total value of all tax lots. The unit cost is an average of the total cost divided by the total number of shares. If the shares were purchased in different lots, the unit price listed does not represent the actual cost paid for each lot. The unrealized gain/loss value is calculated by combining the total value of all tax lots plus or minus the total market value of the security.

If you choose to display tax lot level information as separate line items on the Portfolio Holdings report, the tax lot information may include information from sources other than UBS FS. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS FS. As a result, this information may not be accurate and is provided for informational purposes only. Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. See your monthly statement for additional information.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS FS account statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

Cash: Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in principal and accrued interest per depositor

for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS FS. More information is available upon request.

Mutual Fund Asset Allocation: If the option to unbundle balanced mutual funds is selected and if a fund's holdings data is available, mutual funds will be classified by the asset class, subclass, and style breakdown of their underlying holdings. Where a mutual fund or ETF contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the fund to those sectors measured as a percentage of the total fund's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a daily basis to UBS FS based on data supplied by the fund which may not be current. Mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, any analysis that includes mutual funds may not accurately reflect the current composition of these funds. If a fund's underlying holding data is not available, it will be classified based on its corresponding overall Morningstar classification. All data is as of the date indicated in the report.

All pooled investment vehicles (such as mutual funds, closed end mutual funds, and exchange traded funds) incorporate internal management and operation expenses, which are reflected in the performance returns. Please see relevant fund prospectus for more information. Please note, performance for mutual funds is inclusive of multiple share classes.

Variable Annuity Asset Allocation: If the option to unbundle a variable annuity is selected and if a variable annuity's holdings data is available, variable annuities will be classified by the asset class, subclass, and style breakdown for their underlying holdings. Where a variable annuity contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the variable annuity to those sectors measured as a percentage of the total variable annuity's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a weekly basis to UBS FS based on data supplied by the variable annuity which may not be current. Portfolio holdings of variable annuities change on a regular (often daily) basis. Accordingly, any analysis that includes variable annuities may not accurately reflect the current composition of these variable annuities. If a variable annuity's underlying holding data is not available, it will remain classified as an annuity. All data is as of the date indicated in the report.

Equity Style: The Growth, Value and Core labels are determined by Morningstar. If an Equity Style is

unclassified, it is due to non-availability of data required by Morningstar to assign it a particular style.

Equity Capitalization: Market Capitalization is determined by Morningstar. Equity securities are classified as Large Cap, Mid Cap or Small Cap by Morningstar. Unclassified securities are those for which no capitalization is available on Morningstar.

Equity Sectors: The Equity sector analysis may include a variety of accounts, each with different investment and risk parameters. As a result, the overweighting or underweighting in a particular sector or asset class should not be viewed as an isolated factor in making investment/liquidation decisions, but should be assessed on an account by account basis to determine the overall impact on the account's portfolio.

Classified Equity: Classified equities are defined as those equities for which the firm can confirm the specific industry and sector of the underlying equity instrument.

Estimated Annual Income: The Estimated Annual Income is calculated by summing the previous four dividend rates per share and multiplying by the quantity of shares held in the selected account(s) as of the End Date of Report.

Current Yield: Current yield is defined as the estimated annual income divided by the total market value.

Bond Rating: These ratings are obtained from independent industry sources and are not verified by UBS FS. Securities without rating information are left blank. Rating agencies may discontinue ratings on high yield securities.

NR: When NR is displayed under bond rating column, no ratings are currently available from that rating agency.

High Yield: This report may designate a security as a high yield fixed income security even though one or more rating agencies rate the security as an investment grade security. Further, this report may incorporate a rating that is no longer current with the rating agency. For more information about the rating for any high yield fixed income security, or to consider whether to hold or sell a high yield fixed income security, please contact your financial advisor or representative and do not make any investment decision based on this report.

Credit/Event Risk: Investments are subject to event risk and changes in credit quality of the issuer. Issuers can experience economic situations that may have adverse effects on the market value of their securities.

Interest Rate Risk: Bonds are subject to market value fluctuations as interest rates rise and fall. If sold prior to maturity, the price received for an issue may be less than the original purchase price.



Disclosures applicable to accounts at UBS Financial Services Inc. (continued)

Reinvestment Risk: Since most corporate issues pay interest semiannually, the coupon payments over the life of the bond can have a major impact on the bond's total return.

Call Provisions: When evaluating the purchase of a corporate bond, one should be aware of any features that may allow the issuer to call the security. This is particularly important when considering an issue that is trading at a premium to its call price, since the return may be negatively impacted if the issue is redeemed. Should an issue be called, investors may be faced with an earlier than anticipated reinvestment decision, and may be unable to reinvest their principal at equally favorable rates.

Effective Maturity: Effective maturity is the expected redemption due to pre-refunding, puts, or maturity and does not reflect any sinking fund activity, optional or extraordinary calls. Securities without a maturity date are left blank and typically include Preferred Securities, Mutual Funds and Fixed Income UITs.

Yields: Yield to Maturity and Yield to Worst are calculated to the worst call.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Bond Averages: All averages are weighted averages calculated based on market value of the holding, not including accrued interest.

Tax Status: "Taxable" includes all securities held in a taxable account that are subject to federal and/or state or local taxation. "Tax-exempt" includes all securities held in a taxable account that are exempt from federal, state and local taxation. "Tax-deferred" includes all securities held in a tax-deferred account, regardless of the status of the security.

Taxability unknown: Taxability unknown items may include, but not be limited to, Money Market interest, ordinary interest, and ordinary dividends. The value shown for interest bearing securities that have been deposited or received in your account includes accrued interest, where applicable.

Cash Flow: This Cash Flow analysis is based on the historical dividend, coupon and interest payments you have received as of the Record Date in connection with the securities listed and assumes that you will continue to hold the securities for the periods for which cash flows are projected. The attached may or may not include principal payoffs for the securities listed. These potential cash flows are subject to change due to a variety of reasons, including but not limited to,

contractual provisions, changes in corporate policies, changes in the value of the underlying securities and interest rate fluctuations. The effect of a call on any security's and is not reflected in this report. Payments that occur in the same month in which the report is generated -- but prior to the report run ("as of") date -- are not reflected in this report. In determining the potential cash flows, UBS FS relies on information obtained from third party services; it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Although UBS FS generally updates this information as it is received, the Firm does not provide any assurances that the information listed is accurate as of the Record Date. Cash flows for mortgage-backed, asset-backed, factored, and other pass-through securities are based on the assumptions that the current face amount, principal pay-down, interest payment and payment frequency remain constant. Calculations may include principal payments, are intended to be an estimate of future projected interest cash flows and do not in any way guarantee accuracy.

Expected Cash Flow reporting for Puerto Rico Income Tax Purposes: Expected Cash Flow reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received expected cash flow reporting for Puerto Rico income tax purposes, only and are NOT subject to Puerto Rico income taxes, you have received this reporting in error and you should contact your Financial Advisor immediately. Both the Firm and your Financial Advisor will rely solely upon your representations and will not make the determination of whether you are subject to Puerto Rico income taxes. If you have received this reporting and you are NOT subject to Puerto Rico income taxes, the information provided in this reporting is inaccurate and should not be relied upon by you or your advisers. Neither UBS FS nor its employees provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

Bond sensitivity analysis: This analysis uses Modified Duration which approximates the percentage price change of a security for a given change in yield. The higher the modified duration of a security, the higher its risk. For callable securities, modified duration does not address the impact of changing interest rates on a bond's expected cash flow as a result of a call or prepayment.

Gain/Loss: The gain/loss information may include calculations based upon non-UBS FS cost basis information. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS FS. In addition, if this report contains positions with unavailable cost basis, the gain/loss for these positions are excluded in the

calculation for the Gain/Loss). As a result, these figures may not be accurate and are provided for informational purposes only. Clients should not rely on this information in making purchase or sell decisions, for tax purposes or otherwise. Rely only on year-end tax forms when preparing your tax return. See your monthly statement for additional information.

The account listing may or may not include all of your accounts with UBS FS. The accounts included in this report are listed under the "Accounts" included in this review," shown on the first page or listed at the top of each page. If an account number begins with "60" this denotes assets or liabilities held at other financial institutions. Information about these assets, including valuation, account type and cost basis, is based on the information you provided to us, or provided to us by third party data aggregators or custodians at your direction. We have not verified, and are not responsible for, the accuracy or completeness of this information.

Account name(s) displayed in this report and labels used for groupings of accounts can be customizable "nicknames" chosen by you to assist you with your recordkeeping or may have been included by your financial advisor for reference purposes only. The names used have no legal effect, are not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts or any group of accounts, and are not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment.

For more information about account or group names, or to make changes, contact your Financial Advisor.

Account changes: At UBS, we are committed to helping you work toward your financial goals. So that we may continue providing you with financial advice that is consistent with your investment objectives, please consider the following two questions:

- 1) Have there been any changes to your financial situation or investment objectives?
- 2) Would you like to implement or modify any restrictions regarding the management of your account? If the answer to either question is "yes," it is important that you contact your Financial Advisor as soon as possible to discuss these changes. For MAC advisory accounts, please contact your investment manager directly if you would like to impose or change any investment restrictions on your account.

ADV disclosure: A complimentary copy of our current Form ADV Disclosure Brochure that describes the advisory program and related fees is available through your Financial Advisor. Please contact your Financial Advisor if you have any questions.

Important information for former Piper Jaffray and McDonald Investments clients: As an accommodation to former Piper Jaffray and McDonald Investments clients, these reports include performance history for their Piper Jaffray accounts prior to August 12, 2006 and McDonald Investments accounts prior to February 9, 2007, the date the respective accounts were converted to UBS FS. UBS FS has not independently verified this information nor do we make any representations or warranties as to the accuracy or completeness of that information and will not be liable to you if any such information is unavailable, delayed or inaccurate.

For insurance, annuities, and 529 Plans, UBS FS relies on information obtained from third party services it believes to be reliable. UBS FS does not independently verify or guarantee the accuracy or validity of any information provided by third parties. Information for insurance, annuities, and 529 Plans that has been provided by a third party service may not reflect the quantity and market value as of the previous business day. When available, an "as of" date is included in the description.

Investors outside the U.S. are subject to securities and tax regulations within their applicable jurisdiction that are not addressed in this report. Nothing in this report shall be construed to be a solicitation to buy or offer to sell any security, product or service to any non-U.S. investor, nor shall any such security, product or service be solicited, offered or sold in any jurisdiction where such activity would be contrary to the securities laws or other local laws and regulations or would subject UBS to any registration requirement within such jurisdiction.

Performance History prior to the account's inception at UBS Financial Services, Inc. may have been included in this report and is based on data provided by third party sources. UBS Financial Services Inc. has not independently verified this information nor does UBS Financial Services Inc. guarantee the accuracy or validity of the information.

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Kern Health Systems

Account Number: EBXXX20

Filtered by: Entry Date 10/01/2018-12/31/2018, Call/Redemption

Your Financial Advisor:
THE COHEN GROUP
Phone: 651-653-3100/800-428-8022

Entry Date/Settle Date	Activity	Description	Security#	Quantity	Price/Detail	Amount
11/15/18	CALL REDEMPTION	MERRILL LYNCH GLOBAL NTS 06.875% 111518 DTD112498	7539Y0	-750,000.00	REDEMPTION	750,000.00
10/29/18	CALL REDEMPTION	ABBOTT LABS NTS B/E 02.000% 031520 DTD031015	6576U6	-1,000,000.00	REDEMPTION	1,000,000.00
10/26/18	CALL REDEMPTION	FHLB NTS 01.050 % DUE 102618 DTD 072616	F06RX9	-5,000,000.00	REDEMPTION	5,000,000.00

Filtered by: Entry Date 10/01/2018-12/31/2018, Bought

Entry Date/Settle Date	Activity	Description	Security#	Quantity	Price/Detail	Amount
11/21/18	BOUGHT	DISCOVER BK GREENW DE US RT 02.0500% MAT 12/30/19	ZBGEV-N46615	235,000.00	\$99.472	-235,751.44
11/16/18	BOUGHT	BK OF AMER CORP NTS B/E 02.250% 042120 DTD042115	658QB1	750,000.00	\$98.660	-741,309.38
10/30/18	BOUGHT	FHLB BOND 03.050 % DUE 110220	FC0E60	3,250,000.00	\$100.015	-3,250,487.50
10/30/18	BOUGHT	FNMA NTS 01.375 % DUE 012819	F04DJ1	150,000.00	\$99.765	-150,180.31
10/30/18	BOUGHT	GENL DYNAMICS CORP NTS 03.000% 051121 DTD051118	753HG4	1,000,000.00	\$99.479	-1,008,956.67
10/29/18	BOUGHT	INTEL CORP NTS B/E 02.450% 072920 DTD072915	7385K2	1,750,000.00	\$99.092	-1,745,066.94

This report is provided for informational purposes with your consent. Your UBS Financial Services Inc. ("UBSFS") accounts statements and confirmations are the official record of your holdings, balances, transactions and security values. UBSFS does not provide tax or legal advice. You should consult with your attorney or tax advisor regarding your personal circumstances. Rely only on year-end tax forms when preparing your tax return. Past performance does not guarantee future results and current performance may be lower or higher than past performance data presented. Past performance for periods greater than one year are presented on an annualized basis. UBS official reports are available upon request.

As a firm providing wealth management services to clients, UBS Financial Services Inc. offers both investment advisory services and brokerage services. Investment advisory services and brokerage services are separate and distinct, differ in material ways and are governed by different laws and separate arrangements. It is important that clients understand the ways in which we conduct business and that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. For more information visit our website at ubs.com/workingwithus.

The information is based upon the market value of your account(s) as of the close of business on **January 22, 2019**, is subject to daily market fluctuation and in some cases may be rounded for convenience.

Your UBS account statements and trade confirmation are the official records of your accounts at UBS. We assign index benchmarks to our asset allocations, strategies in our separately managed accounts and discretionary programs based on our understanding of the allocation, strategy, the investment style and our research. The benchmarks included in this report can differ from those assigned through our research process. As a result, you may find that the performance comparisons may differ, sometimes significantly, from that presented in performance reports and other materials that are prepared and delivered centrally by the Firm. Depending upon the composition of your portfolio and your investment objectives, the indexes used in this report may not be an appropriate measure for comparison purposes, and as such, are represented for illustration only. Your portfolio holdings and performance may vary significantly from the index. Your financial advisor can provide additional information about how benchmarks within this report were selected.

You have discussed the receipt of this individually customized report with your Financial Advisor and understand that it is being provided for informational purposes only. If you would like to revoke such consent, and no longer receive this report, please notify your Financial Advisor and/or Branch Manager.



Wells Fargo Securities, LLC
707 WILSHIRE BOULEVARD
LOS ANGELES CA 90017

JONATHAN CHUANG
1-213-614-2206

**Combined Summary
Brokerage Account and Bank Account**

**Statement Period
12/01/2018 - 12/31/2018**

KERN HEALTH SYSTEMS
9700 STOCKDALE HWY
Account Number
1AB84780

Total Account Value Summary - US Dollar (USD)

This summary does not reflect the value of unpriced securities. Repurchase agreements are reflected at par value.

	Amount Last Statement Period	Amount This Statement Period	% Portfolio
Cash	\$ 0.00	\$ 0.00	0%
Money Market Mutual Funds	32,282,894.68	29,029,365.33	30%
Bonds	43,986,974.11	67,934,130.31	70%
Stocks	0.00	0.00	0%
Total Account Value	\$ 76,269,868.79	\$ 96,963,495.64	100%
Value Change Since Last Statement Period		\$ 20,693,626.85	
Percent Increase Since Last Statement Period		27%	
Value Last Year-End		\$ 106,942,632.68	
Percent Decrease Since Last Year-End		9%	

***Includes amortized Par value of municipal leases and notes.

Total Income Summary USD

	This Period	Year-To-Date
Interest	\$ 33,472.04	\$ 1,233,645.64
Dividends/Capital Gains	0.00	0.00
Money Market Mutual Funds Dividends	58,958.11	494,706.57
Other	0.00	0.00
Income Total	\$ 92,430.15	\$ 1,728,352.21

Total Interest Charged USD

Description	This Period
Debit Interest For December 2018	0.00
Total Interest Charged	\$ 0.00

Total Money Market Mutual Funds Summary USD

Description	Amount
Opening Balance	\$ 32,282,894.68
Deposits and Other Additions	81,128,845.87
Distributions and Other Subtractions	(84,441,333.33)
Dividends Reinvested	58,958.11
Change in Value	0.00
Closing Balance	\$ 29,029,365.33

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Summary



Wells Fargo Securities, LLC
 707 WILSHIRE BOULEVARD
 LOS ANGELES CA 90017

JONATHAN CHUANG
 1-213-614-2206

Brokerage Account Statement
Wells Fargo Securities, LLC

Statement Period
12/01/2018 - 12/31/2018

KERN HEALTH SYSTEMS
 9700 STOCKDALE HWY

Account Number
 1AB84780

Account Value Summary USD

This summary does not reflect the value of unpriced securities. Repurchase agreements are reflected at par value.

	Amount Last Statement Period	Amount This Statement Period	% Portfolio
Cash	\$ 0.00	\$ 0.00	0%
Money Market Mutual Funds	0.00	0.00	0%
Bonds	0.00	0.00	0%
Stocks	0.00	0.00	0%
Total Account Value	\$ 0.00	\$ 0.00	0%
Value Change Since Last Statement Period		\$ 0.00	
Percent Increase Since Last Statement Period			N/A
Value Last Year-End		\$ 0.00	
Percent Increase Since Last Year-End			N/A

Income Summary USD

	This Period	Year-To-Date
Interest	\$ 0.00	\$ 0.00
Dividends/Capital Gains	0.00	0.00
Money Market Mutual Funds Dividends	0.00	0.00
Other	0.00	0.00
Income Total	\$ 0.00	\$ 0.00

Interest Charged USD

Description	This Period
Debit Interest For December 2018	0.00
Total Interest Charged	\$ 0.00

Money Market Mutual Funds Summary USD

Description	Amount
Opening Balance	\$ 0.00
Deposits and Other Additions	0.00
Distributions and Other Subtractions	0.00
Dividends Reinvested	0.00
Change in Value	0.00
Closing Balance	\$ 0.00

Important Information

This statement is provided to customers of Wells Fargo Securities, LLC ("WFS"), broker-dealer 0250. Statements are provided monthly for accounts with transactions and/or security positions. The account statement contains a list of securities held in safekeeping by WFS as of the statement date and provides details of purchase and sale transactions, the receipt and disbursement of cash and securities, and other activities relating to the account during the statement period.

For WFS customers who choose to maintain a safekeeping account at Wells Fargo Bank, N.A. ("Bank"), this statement is accompanied by a separate Bank safekeeping statement. The Bank safekeeping statement, if applicable, contains a list of securities held in safekeeping by the Bank as of the statement date.

Pricing: Security and brokered certificate of deposit ("CD") prices shown on the statement are obtained from independent vendors or internal pricing models. While we believe the prices are reliable, we cannot guarantee their accuracy. For exchange-listed securities, the price provided is the closing price at month end. For unlisted securities, it is the "bid" price at month end. The price of CDs that mature in one year or less are shown at last price traded. The price of CDs that mature in greater than one year and of other instruments that trade infrequently are estimated using similar securities for which prices are available. Prices on the statement may not necessarily be obtained when the asset is sold.

Brokered CD Pricing: Like bonds, brokered CDs are subject to price fluctuation and the value of a CD, if sold prior to maturity, may be less than at the time of its purchase. Significant loss of principal could result. While WFS generally makes a market in CDs it underwrites, the secondary market for CDs that it does not underwrite may be very limited. In those cases, WFS will use its best efforts to help investors find a buyer.

SIPC: WFS is a member of the Securities Investor Protection Corporation ("SIPC"). In the event of insolvency or liquidation of WFS, securities held in safekeeping at WFS are covered by SIPC against the loss, but not investment risk, up to a maximum of \$500,000 per customer, which includes a \$250,000 limit on claims for cash held in the account. SIPC protection does not provide any protection whatsoever against investment risk, including the loss of principal on an investment. This coverage does not apply to securities held in safekeeping by the Bank. Additional information about SIPC, including a SIPC brochure, may be obtained by visiting www.sipc.org or by calling SIPC at 1-202-371-8300.

FINRA BrokerCheck Program: WFS is a member of the Financial Industry Regulatory Authority (FINRA). Under its BrokerCheck program, FINRA provides certain information regarding the disciplinary history of broker/dealers and their associated persons. Information can be obtained from the FINRA BrokerCheck program hotline number (1-800-289-9999) or the FINRA website (www.finra.org). A brochure describing the FINRA BrokerCheck program will be furnished upon written request.

Free Credit Balances: Any customer free credit balances may be used in the business of WFS subject to limitation of 17 CFR Section 240 § 15c(3)-3 under the Securities Exchange Act of 1934. In the course of normal business operations, a customer has the right to receive delivery of the following: any free credit balances to which he or she is entitled, any fully paid securities to which he or she is entitled, and any securities purchased on margin upon full payment of indebtedness to WFS.

Equity Order Routing: WFS will generally route equity and listed options orders taking into consideration among other factors, the quality and speed of execution, as well as the credits, cash or other payments it may receive from any exchange, broker-dealer or market center. This may not be true if a customer has directed or placed limits on any orders. Whenever possible, WFS will route orders in an attempt to obtain executions at prices equal or superior to the nationally displayed best bid or offer. WFS will also attempt to obtain the best execution regardless of any compensation it may receive. The nature and source of credits and payments WFS receives in connection with specific orders will be furnished to a customer upon request. WFS prepares quarterly reports describing its order routing practices for non-directed orders routed to a particular venue for execution. A printed copy of this report along with other compliance and regulatory information is available upon written request or by visiting: <https://www.wellsfargo.com/com/securities/regulatory>.

Equity Extended Hours Trading: See important information relating to equities trading before and after regular trading hours at: www.wellsfargo.com/com/securities/regulatory.

Equity Open Orders: Open orders will remain in effect until executed or canceled by you. Failure to cancel an open order may result in the transaction being executed for your account. WFS has no responsibility to cancel an open order at its own initiative.

Dividend Reinvestment: In any dividend reinvestment transaction, WFS acted as agent. Additional information regarding transactions of this nature will be furnished to a customer upon written request.

Account Transfers: A fee will be charged to customers transferring their existing WFS account to another broker/dealer or any other financial institution.

Non-deposit investment products recommended, offered or sold by WFS, including mutual funds, are not federally insured or guaranteed by or obligations of the Federal Deposit Insurance Corporation ("FDIC"), the Federal Reserve System or any other agency; are not bank deposits; are not obligations of, or endorsed or guaranteed in any way by any bank or WFS; and are subject to risk, including the possible loss of principal that may cause the value of the investment and investment return to fluctuate.

When the investment is sold, the value may be higher or lower than the amount originally invested. WFS is a subsidiary of Wells Fargo & Company, is not a bank or thrift, and is separate from any other affiliated bank or thrift. WFS is a registered broker-dealer and member of FINRA. No affiliate of WFS is responsible for the securities sold by WFS.

Mutual Funds: The distributor of Wells Fargo Funds is affiliated with WFS/Wells Fargo Securities, LLC.

Institutional Prime and Institutional Tax Exempt money market mutual funds are required to price and transact at a net asset value ("NAV") per share that fluctuates based upon the pricing of the underlying portfolio of securities and this requirement may impact the value of those fund shares. Additionally, Institutional Prime and Institutional Tax Exempt funds may be subject to redemption fees and/or gates that can affect the availability of funds invested.

Mutual funds are sold by prospectus, which includes more complete information on risks, charges, expenses and other matters of interest. Investors should read the prospectus carefully before investing.

Financial Statements: WFS financial statements are available upon request.

Trade Confirmations: Investment purchases and sales are subject to the terms and conditions stated on the trade confirmation relating to that transaction. In the event of a conflict between the trade confirmation and this statement, the trade confirmation will govern.

Listed Options: Commissions and other charges related to the execution of listed option transactions have been included in confirmations of such transactions that have been previously furnished and are available upon request. Promptly advise your WFS sales representative of any material change in your investment objectives or financial situation.

Customer Complaints and Reporting Discrepancies: Customer complaints, statement reporting inaccuracies or discrepancies should be promptly reported in writing to:

Customer Service
90 South 7th Street
5th Floor, MAC N9305-05F
Minneapolis, MN 55402
wscustomerservice@wellsfargo.com

Customers may also report complaints, inaccuracies or discrepancies by calling 1-800-645-3751 option 5. International callers should call 1-877-856-8878. To further protect their rights, including rights under the Securities Investor Protection Act, customers should also re-confirm in writing to the above address any oral communications with WFS relating to the inaccuracies or discrepancies.

Wells Fargo Bank, N.A. Institutional Deposit: Funds invested in the Institutional Deposit are on deposit at Wells Fargo Bank, N.A., and balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to the full amount allowable by law. Institutional Deposit balances are not insured by the Securities Investor Protection Corporation ("SIPC"). For further details, see the Institutional Deposit Product Description.

KERN HEALTH SYSTEMS
Account Number: 1AB84780

Daily Account Activity

Your investment transactions during this statement period.

Transaction / Trade Date	Settlement / Effective Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount
Transaction Activity USD									
12/11/18	12/12/18	Purchase	912796UG2	UNITED STATES TREASURY BILL	20,000,000.00	99.8716670	(19,974,333.33)	0.00	(19,974,333.33)
12/12/18	12/12/18	Purchase	912796UH0	UNITED STATES TREASURY BILL	20,000,000.00	99.8350000	(19,967,000.00)	0.00	(19,967,000.00)

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
12/12/18	12/12/18	Cash Wire Journal Entry	SAFEKEEPING ADJ		19,967,000.00
12/12/18	12/12/18	Journal	AUTO SK SETTLEMENT		19,974,333.33
12/12/18	12/12/18	Security Deliver	UNITED STATES TREASURY BILL		0.00
12/12/18	12/12/18	Security Deliver	UNITED STATES TREASURY BILL		0.00

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Brokerage



Wells Fargo Bank, N.A.
 707 WILSHIRE BOULEVARD
 LOS ANGELES CA 90017
 JONATHAN CHUANG
 1-213-614-2206

Bank Account Statement
Wells Fargo Bank, N.A.

Statement Period
12/01/2018 - 12/31/2018

KERN HEALTH SYSTEMS
 9700 STOCKDALE HWY
 Account Number
 1AB84780

Account Value Summary USD

This summary does not reflect the value of unpriced securities. Repurchase agreements are reflected at par value.

	Amount Last Statement Period	Amount This Statement Period	% Portfolio
Cash	\$ 0.00	\$ 0.00	0%
Money Market Mutual Funds	32,282,894.68	29,029,365.33	30%
Bonds	43,986,974.11	67,934,130.31	70%
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Total Account Value	\$ 76,269,868.79	\$ 96,963,495.64	100%
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	This Period	Year-To-Date
Interest	\$ 33,472.04	\$ 1,233,645.64
Dividends/Capital Gains	0.00	0.00
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Description	This Period
Debit Interest For December 2018	0.00
Total Interest Charged	\$ 0.00

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Description	Amount
Opening Balance	\$ 32,282,894.68
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Safekeeping

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Customer Service
90 South 7th Street
5th Floor, MAC N8305-05F
Minneapolis, MN 55402
wfscustomerservice@wellsfargo.com

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Wells Fargo Bank, N.A. Institutional Deposit: Funds invested in the Institutional Deposit are on deposit at Wells Fargo Bank, N.A., and balances are insured by the Federal Deposit Insurance Corporation ("FDIC") up to the full amount allowable by law. Institutional Deposit balances are not insured by the Securities Investor Protection Corporation ("SIPC"). For further details, see the Institutional Deposit Product Description.

Statement Ending: December 31, 2018

KERN HEALTH SYSTEMS
Account Number: 1AB84780

Portfolio Holdings *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
912796UG2	UNITED STATES TREASURY BILL	01/02/19	0.000%	20,000,000.000	100.0000	20,000,000.00		
912796UH0	UNITED STATES TREASURY BILL	01/08/19	0.000%	20,000,000.000	99.9625	19,992,508.40		
912796QS1	UNITED STATES TREASURY BILL	01/10/19	0.000%	20,000,000.000	99.9499	19,989,983.40		
89236TCU7	TOYOTA MOTOR CREDIT CORP	02/19/19	1.700%	1,000,000.000	99.8147	998,147.32		N
94974BFU9	WELLS FARGO & COMPANY	04/22/19	2.125%	1,621,000.000	99.7048	1,616,214.22		N
13063CKL3	CALIFORNIA ST TXBL-VARIOUS PURPOSE	05/01/19	2.250%	1,310,000.000	99.8290	1,307,759.90		N
94988J5D5	WELLS FARGO BANK NA	05/24/19	1.750%	1,000,000.000	99.4918	994,918.16		N
02665WBEO	AMERICAN HONDA FINANCE	07/12/19	1.200%	1,000,000.000	99.2573	992,573.19		N
58768MAC5	MBALT 2016-B A3	08/15/19	1.350%	46,995.810 1,000,000.000	99.9504	46,972.52		N
43815HAB3	HAROT 2018-3 A2	12/21/20	2.670%	2,000,000.000	99.7527	1,995,053.20		
				67,977,995.810		67,934,130.31	0.00	

*See important information regarding security pricing on Page 2.

**Total amount that is pledged to or held for another party or parties. Refer to the Pledge Detail Report for more information.

Daily Account Activity

Your investment transactions during this statement period.

Transaction / Trade Date	Settlement / Effective Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount
Transaction Activity USD									
12/12/18	12/12/18	Receive	912796UH0	UNITED STATES TREASURY BILL	20,000,000.00		0.00	0.00	0.00
12/12/18	12/12/18	Received	912796UG2	UNITED STATES TREASURY BILL	20,000,000.00		0.00	0.00	0.00

Income / Payment Activity USD

12/04/18	12/04/18	Matured	48306BM44	KAISER FOUNDATION HOSP			3,000,000.00		3,000,000.00
12/11/18	12/11/18	Matured	912796UD9	UNITED STATES TREASURY BILL			10,000,000.00		10,000,000.00
12/13/18	12/13/18	Matured	24422ESF7	JOHN DEERE CAPITAL CORP			2,955,000.00		2,955,000.00
12/13/18	12/13/18	Interest	24422ESF7	JOHN DEERE CAPITAL CORP				28,811.25	28,811.25
12/17/18	12/17/18	Paydown	58768MAC5	MBALT 2016-B A3			140,373.83		140,373.83
12/17/18	12/17/18	Interest	58768MAC5	MBALT 2016-B A3				210.79	210.79
12/21/18	12/21/18	Interest	43815HAB3	HAROT 2018-3 A2				4,450.00	4,450.00

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Safekeeping

KERN HEALTH SYSTEMS
Account Number: 1AB84780

Daily Account Activity (Continued)

Your investment transactions during this statement period.

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
12/04/18	12/04/18	ACH/DDA Transaction	DESIGNATED DDA	15,000,000.00	
12/06/18	12/06/18	ACH/DDA Transaction	DESIGNATED DDA		3,000,000.00
12/11/18	12/11/18	ACH/DDA Transaction	DESIGNATED DDA	10,000,000.00	
12/12/18	12/12/18	Cash Wire Journal Entry	SAFEKEEPING ADJ	19,967,000.00	
12/12/18	12/12/18	Journal	AUTO SK SETTLEMENT	19,974,333.33	
12/12/18	12/12/18	ACH/DDA Transaction	DESIGNATED DDA		60,000,000.00
12/19/18	12/19/18	ACH/DDA Transaction	DESIGNATED DDA	13,000,000.00	
12/21/18	12/21/18	ACH/DDA Transaction	DESIGNATED DDA		2,000,000.00
12/26/18	12/26/18	ACH/DDA Transaction	DESIGNATED DDA	5,500,000.00	
12/27/18	12/27/18	ACH/DDA Transaction	DESIGNATED DDA	1,000,000.00	

Money Market Fund Activity

Morgan Stan TreasSvc #314

*As of December 31, 2018

USD

Dividend earned
this period

7 day*
simple yield

30 day*
simple yield

58,958.11

2.230%

2.120%

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
	Beginning Balance		1.0000	32,282,894.68		32,282,894.68
12/04/18	Purchase	3,000,000.00		3,000,000.00		35,282,894.68
12/04/18	Redemption	(15,000,000.00)		(15,000,000.00)		20,282,894.68
12/06/18	Purchase	3,000,000.00		3,000,000.00		23,282,894.68
12/11/18	Purchase	10,000,000.00		10,000,000.00		33,282,894.68
12/11/18	Redemption	(10,000,000.00)		(10,000,000.00)		23,282,894.68
12/12/18	Redemption	(19,974,333.33)		(19,974,333.33)		3,308,561.35
12/12/18	Purchase	60,000,000.00		60,000,000.00		63,308,561.35
12/12/18	Redemption	(19,967,000.00)		(19,967,000.00)		43,341,561.35
12/13/18	Purchase	2,983,811.25		2,983,811.25		46,325,372.60
12/17/18	Purchase	140,584.62		140,584.62		46,465,957.22
12/18/18	Redemption	(13,000,000.00)		(13,000,000.00)		33,465,957.22
12/21/18	Purchase	4,450.00		4,450.00		33,470,407.22
12/21/18	Purchase	2,000,000.00		2,000,000.00		35,470,407.22
12/26/18	Redemption	(5,500,000.00)		(5,500,000.00)		29,970,407.22
12/27/18	Redemption	(1,000,000.00)		(1,000,000.00)		28,970,407.22
12/31/18	Reinvest	58,958.11			58,958.11	29,029,365.33



**CALIFORNIA STATE TREASURER
FIONA MA, CPA**



PMIA Performance Report

Date	Daily Yield*	Quarter to Date Yield	Average Maturity (in days)
12/24/18	2.31	2.20	195
12/25/18	2.31	2.21	195
12/26/18	2.31	2.21	192
12/27/18	2.32	2.21	193
12/28/18	2.32	2.21	192
12/29/18	2.32	2.21	192
12/30/18	2.32	2.21	192
12/31/18	2.32	2.21	192
01/01/19	2.32	2.32	192
01/02/19	2.32	2.32	196
01/03/19	2.33	2.33	195
01/04/19	2.34	2.33	194
01/05/19	2.34	2.33	194
01/06/19	2.34	2.33	194
01/07/19	2.34	2.33	192
01/08/19	2.34	2.33	190
01/09/19	2.34	2.33	191
01/10/19	2.34	2.34	189
01/11/19	2.34	2.34	188
01/12/19	2.34	2.34	188
01/13/19	2.34	2.34	188
01/14/19	2.35	2.34	185
01/15/19	2.36	2.34	187
01/16/19	2.36	2.34	188
01/17/19	2.36	2.34	189
01/18/19	2.37	2.34	190
01/19/19	2.37	2.35	190
01/20/19	2.37	2.35	190
01/21/19	2.37	2.35	190
01/22/19	2.37	2.35	188
01/23/19	2.37	2.35	187

*Daily yield does not reflect capital gains or losses

[View Prior Month Daily Rates](#)

LAIF Performance Report

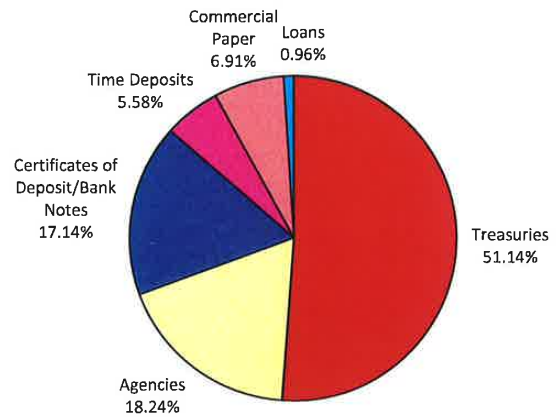
Quarter Ending 12/31/18

Apportionment Rate: 2.40
 Earnings Ratio: 0.00006573663340150
 Fair Value Factor: 0.999051127
 Daily: 2.32%
 Quarter to Date: 2.21%
 Average Life: 192

PMIA Average Monthly Effective Yields

Dec 2018 2.291
 Nov 2018 2.208
 Oct 2018 2.144

**Pooled Money Investment Account
Portfolio Composition
12/31/18
\$83.3 billion**



Percentages may not total 100%, due to rounding.

Based on data available as of 1/23/2019



To: KHS Finance Committee

From: Robert Landis, CFO

Date: February 8, 2019

Re: 2018 Annual Review of Kern Health Systems Investment Policy

Background

The KHS Investment Portfolio follows the Board approved Investment Policy (Attachment 1). As part of their annual review, Senior Management **is not recommending any revisions to the Investment Policy at this time.** The Investment Policy stipulates the following order of investment objectives:

KHS utilizes three different investment organizations to invest the cash that is not needed for the immediate needs of the agency (Attachment 2). All investments follow the Board approved investment policy that stipulates the following order of investment objectives:

- Preservation of principal
- Liquidity
- Yield

UBS is a national brokerage firm with a Bakersfield office that administers the KHS Board approved investment policy in a segregated account. Investments are in high quality bonds and FDIC insured certificates of deposit with an average duration of approximately 2 years. For the 2018 year UBS investments earned the highest returns.

The **Local Agency Investment Fund (LAIF)** is a public agency that allows smaller public agencies to pool their money and get the economies of scale that larger agencies with large portfolios receive. The California State Treasurer operates LAIF. Because it serves many agencies with short term liquidity needs, investments have an average duration of approximately 6 months.


Wells Fargo is KHS' local bank. This is beneficial since surplus cash can be easily moved to and from the checking accounts. KHS invests directly with the Wells Fargo Securities Fixed Income division in high quality bonds, commercial paper, FDIC insured certificates of deposit and a Money Market Fund.

Requested Action


Receive and File; Refer to KHS Board of Directors.



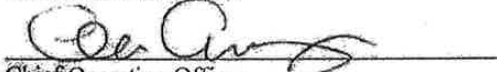
KERN HEALTH SYSTEMS			
POLICY AND PROCEDURES			
SUBJECT: Investment Policy		POLICY #: 80.11-I	
DEPARTMENT: Finance			
Effective Date: 2010-10	Review/Revised Date: 04/20/2015	DMHC	PAC
		DHCS	QI/UM COMMITTEE
		BOD	X FINANCE COMMITTEE


 Douglas A. Hayward
 Chief Executive Officer

Date 4/20/15


 Chief Financial Officer

Date 4/20/15


 Chief Operating Officer

Date 4/17/15


 Controller

Date 4/17/15

POLICY:

This Annual Investment Policy sets forth the investment guidelines for all Operating Funds and Board-Designated Reserve Funds of Kern Health Systems invested on and after the date of adoption. The objective of this Annual Investment Policy is to ensure Kern Health Systems' funds are prudently invested according to the Board of Director's objectives to preserve capital, provide necessary liquidity and to achieve a market-average rate of return through economic cycles.

Investments may only be made as authorized by this Annual Investment Policy. The Kern Health Systems Annual Investment Policy has been prepared in accordance with sections 53600 et seq. and 53630 et seq. of the California Government Code (the Code) as well as customary standards of prudent investment management. Irrespective of these policy provisions, should the provisions of the Code be or become more restrictive than those contained herein, such provisions will be considered immediately incorporated into the Annual Investment Policy and adhered to.

- A. Safety of Principal -- Safety of principal is the foremost objective of Kern Health Systems. Each investment transaction shall seek to ensure that capital losses are avoided, whether from institutional default, broker-dealer default, or erosion of market value of securities.
- B. Liquidity -- Liquidity is the second most important objective of Kern Health Systems. It is important that each portfolio contain investments for which there is a secondary market and which offer the flexibility to be easily sold at any time with minimal risk of loss of either the principal or interest based upon then prevailing rates.
- C. Total Return -- Kern Health Systems' portfolios shall be designed to attain a market-average rate of return through economic cycles given an acceptable level of risk.

II. OBJECTIVES

Safety of principal is the primary objective of Kern Health Systems. Each investment transaction shall seek to ensure that large capital losses are avoided from securities or broker-dealer default. Kern Health Systems shall seek to ensure that capital losses are minimized from the erosion of market value. Kern Health Systems shall seek to preserve principal by mitigating the two types of risk, credit risk and market risk.

Credit risk, the risk of loss due to failure of the issuer of a security, shall be mitigated by investing in only permitted investments and by diversifying the investment portfolio according to this Annual Investment Policy.

Market risk, the risk of market value fluctuations due to overall changes in the general level of interest rates, shall be mitigated by matching maturity dates, to the extent possible, with Kern Health Systems' expected cash flow draws. It is explicitly recognized herein, however that, in a diversified portfolio, occasional losses are inevitable and must be considered within the context of the overall investment return.

III. PRUDENCE

Kern Health Systems' Board of Directors or persons authorized to make investment decisions on behalf of Kern Health Systems are trustees and fiduciaries subject to the prudent investor standard. The standard of prudence to be used by investment officials shall be the "prudent person" standard as defined in Code Section 53600.3 and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the Annual Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control developments.

THE PRUDENT PERSON STANDARD: When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including but not limited to, the general economic conditions and the anticipated needs of Kern Health Systems, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency.

IV. ETHICS AND CONFLICTS OF INTEREST

Kern Health Systems' officers and employees involved in the investment process shall refrain from personal and professional business activities that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Kern Health Systems' officers and employees involved in the investment process are not permitted to have any material financial interests in financial institutions, including state or federal credit unions, that conduct business with Kern Health Systems, and they are not permitted to have any personal financial or investment holdings that could be materially related to the performance of Kern Health Systems' investments.

V. DELEGATION OF AUTHORITY

Authority to manage Kern Health Systems' investment program is derived from an order of the Board of Directors. Management responsibility for the investment program is hereby delegated to Kern Health Systems' Chief Financial Officer. No person may engage in an investment transaction except as provided under the terms of this Annual Investment Policy and the procedures established by the Chief Financial Officer.

The Chief Financial Officer shall be responsible for all actions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

A. Financial Benchmarks

Kern Health Systems' portfolios shall be designed to attain a market-average rate of return through economic cycles given an acceptable level of risk. The performance benchmark for each investment portfolio will be based upon the market indices for short-term investments of comparable risk and duration. These performance benchmarks will be agreed to by Kern Health Systems' Chief Financial Officer and the Investment Managers and will be reviewed by the Board of Directors quarterly.

B. Safekeeping

The investments purchased by the Investment Manager shall be held by Custodian Bank acting as the agent of Kern Health Systems under the terms of a custody agreement in compliance with Code Section 53608.

C. Periodic Review of the Annual Investment Policy

The Chief Financial Officer is responsible for providing the Board of Directors with a statement of investment policy, and the Board of Directors is responsible for adopting the Annual Investment Policy and ensuring investments are made in compliance with this Annual Investment Policy. This Annual Investment Policy shall be reviewed annually by the Board of Directors at a public meeting pursuant to Section 53646 (a) of the California Government Code.

The Chief Financial Officer is responsible for directing Kern Health Systems' investment program and for compliance with this policy pursuant to the delegation of authority to invest funds or to sell or exchange securities. The Chief Financial Officer shall make a quarterly report to the Board of Directors in accordance with Code Section 53646(b).

D. Chief Financial Officer's Procedures

The following procedures will be performed by the Chief Financial Officer:

1. The Operating Funds and Board-Designated Reserve Funds targeted average maturities will be established and reviewed periodically.
2. All Investment Managers will be provided a copy of the Annual Investment Policy, which will be appended to an Investment Manager's investment contract. Any investments made by the Investment Manager outside the Annual Investment Policy may subject the Investment Manager to termination for cause.
3. Investment diversification and portfolio performance will be reviewed monthly to ensure that risk levels and returns are reasonable and that investments are diversified in accordance with this policy.
4. The Chief Financial Officer will evaluate candidates for the role of Investment Manager. The candidates will be reviewed and approved by the CEO and the Board of Directors.

E. Duties and Responsibilities of Finance Committee:

The Chief Financial Officer and staff are responsible for the day-to-day management of Kern Health Systems' investment portfolio and the making of specific investments. The Board of Directors is responsible for Kern Health Systems' Annual Investment Policy. The Finance Committee shall not make or direct Kern Health Systems staff to make any particular investment, purchase any particular investment product, or do business with any particular investment companies or brokers. It shall not be the purpose of the Finance Committee to advise on particular investment decisions of Kern Health Systems.

The duties and responsibilities of the Finance Committee shall consist of the following:

1. Annually review Kern Health Systems' Annual Investment Policy before its consideration by the Board of Directors and recommend revisions, as necessary, to the Finance Committee of the Board of Directors.
2. Quarterly review Kern Health Systems' investment portfolio for conformance with Kern Health Systems' Annual Investment Policy diversification and maturity guidelines, and make recommendations to the Finance Committee of the Board of Directors as appropriate.
3. Provide comments to Kern Health Systems' staff regarding potential investments and potential investment strategies.
4. Perform such additional duties and responsibilities as may be required from time to time by specific action and direction of the Board of Directors.

VI. DEFINITIONS

- A. Operating Funds are intended to serve as a money market account for Kern Health Systems to meet daily operating requirements. Deposits to this fund are comprised of State warrants that represent Kern Health Systems' monthly capitation revenues from its State contracts. Disbursements from this fund to Kern Health Systems' operating cash accounts are intended to meet operating expenses, payments to providers and other payments required in day-to-day operations.

VII PERMITTED INVESTMENTS

Kern Health Systems' policy is to invest only in instruments as permitted by the Code, subject to the limitations of this Annual Investment Policy. Permitted investments are subject to a maximum stated term of five years. The Board of Directors must grant express written authority to make an investment or to establish an investment program of a longer term.

Maturity shall mean the stated final maturity of the security, or the unconditional put option date if the security contains such provision. Term or tenure shall mean the remaining time to maturity when purchased.

Permitted investments shall include:

A. U.S. Treasuries

These investments are direct obligations of the United States of America and securities which are fully and unconditionally guaranteed as to the timely payment of principal and interest by the full faith and credit of the United States of America.

U.S. Government securities include:

1. Treasury Bills: U.S. government Securities issued and traded at a discount.
2. Treasury Notes and Bonds: Interest bearing debt obligations of the U.S. government which guarantees interest and principal payments.
3. Treasury STRIPS: U.S. Treasury securities that have been separated into their component parts of principal and interest payments and recorded as such in the Federal Reserve book-entry record-keeping system.
4. Treasury Inflation Protected (TIPs) securities: Special Treasury notes or bonds that offer protection from inflation. Coupon payments and underlying principal are automatically increased to compensate for inflation as measured by the consumer price index (CPI).

U. S. Treasury coupon and principal STRIPS as well as TIPs are not considered to be derivatives for the purpose of this Annual Investment Policy and are, therefore, permitted investments pursuant to the Annual Investment Policy.

Maximum term: Five Years

B. Federal Agencies and U.S. Government Sponsored Enterprises

These investments represent obligations, participations, or other instruments of, or issued by, a federal agency or a United States government sponsored enterprise, including those issued by, or fully guaranteed as to principal and interest by, the issuers. These are U.S. Government related organizations, the largest of which are government financial intermediaries assisting specific credit markets (housing, agriculture). Often simply referred to as "Agencies", the following are specifically allowed:

1. Federal Home Loan Banks (FHLB)
2. Federal Home Loan Mortgage Corporation (FHLMC)
3. Federal National Mortgage Association (FNMA)
4. Federal Farm Credit Banks (FFCB)
5. Student Loan Marketing Association (SLMA)
6. Government National Mortgage Association (GNMA)
7. Small Business Administration (SBA)
8. Export-Import Bank of the United States
9. U.S. Maritime Administration
10. Washington Metro Area Transit
11. U.S. Department of Housing & Urban Development
12. Tennessee Valley Authority
13. Federal Agricultural Mortgage Company (FAMC)
14. Temporary Liquidity Guarantee (TLG) Program securities
15. Temporary Corporate Credit Union Liquidity Guarantee Program (TCCULGP) securities

Any Federal Agency and U.S. Government Sponsored Enterprise security not specifically mentioned above is not a permitted investment.

C. State of California and Local Agency Obligations

Registered state warrants, treasury notes or bonds of the State of California and bonds, notes, warrants or other evidences of indebtedness of any local agency of the State, including bonds payable solely out of revenues from a revenue producing property owned, controlled, or operated by the state or local agency or by a department, board, agency or authority of the State or local agency. Such obligations must be issued by an entity whose general obligation debt is rated P-1 by Moody's and A-1 by Standard & Poor's or equivalent or better for short-term obligations, or A by Moody's or A by Standard & Poor's or better for long-term debt. Public agency bonds issued for private purposes (industrial development bonds) are specifically excluded as allowable investments.

Maximum Term: Five years

D. State and Local Agency Obligations Outside of California

Registered state warrants, treasury notes or bonds of any U.S. State and bonds, notes, warrants or other evidences of indebtedness of any local agency of the State, including bonds payable solely out of revenues from a revenue producing property owned, controlled, or operated by the state. Such obligations must be issued by an entity whose general obligation debt is rated P-1 by

Moody's and A-1 by Standard & Poor's or equivalent or better for short-term obligations, or A by Moody's or A by Standard & Poor's or better for long-term debt. Public agency bonds issued for private purposes (industrial development bonds) are specifically excluded as allowable investments. Any single investment in a particular State is limited to 5% of portfolio at time of Purchase.

Maximum Term: Five years

Maximum of 20% of the portfolio

E. Bankers Acceptances

Time drafts which a bank "accepts" as its financial responsibility as part of a trade finance process. These short-term notes are sold at a discount, and are obligations of the drawer (the bank's trade finance client) as well as the bank. Once accepted, the bank is irrevocably obligated to pay the bankers acceptance (BA) upon maturity if the drawer does not. Eligible bankers acceptances:

1. Are eligible for purchase by the Federal Reserve System, and are drawn on and accepted by a bank rated F1 or better by Fitch Ratings or are rated A-1 for short-term deposits by Standard & Poor's and P-1 for short-term deposits by Moody's, or are comparably rated by a nationally recognized rating agency.
2. May not exceed the five percent (5%) limit of any one commercial bank and may not exceed the five percent limit for any security of any bank.

Maximum Term: 180 days

F. Commercial Paper

Commercial paper (CP) is unsecured promissory notes issued by companies and government entities at a discount. Commercial paper is negotiable (marketable or transferable), although it is typically held to maturity. The maximum maturity is 270 days, with most CP issued for terms of less than 30 days. Commercial paper must meet the following criteria:

1. Rated P-1 by Moody's and A-1 or better by Standard & Poor's, and
2. Have an A or higher rating for the issuer's debt, other than commercial paper, if any, as provided for by Moody's and Standard & Poor's, and
3. Issued by corporations organized and operating within the United States and having total assets in excess of five hundred million dollars (\$500,000,000), and
4. May not represent more than ten percent (10%) of the outstanding commercial paper of the issuing corporation.

Maximum Term: 270 days

G. Negotiable Certificates of Deposit

A negotiable (marketable or transferable) receipt for a time deposit at a bank or other financial institution for a fixed time and interest rate. Negotiable Certificates of Deposit must be issued by a nationally or state-chartered bank or state or federal association or by a state licensed branch of a foreign bank, which have been rated F1 or better by Fitch Ratings, or are rated A-1 for short-term deposits by Standard & Poor's and P-1 for short-term deposits by Moody's, or are comparably rated by a nationally recognized rating agency. Maturities greater than one year and less than five years shall not exceed the FDIC Insurance maximum amount at the time of purchase.

Maximum term: Five years

H. Repurchase Agreements

A purchase of securities under a simultaneous agreement to sell these securities back at a fixed price on some future date.

Repurchase agreements collateralized by U. S. Treasuries, GNMMAs, FNMMAs or FHLMCs with any registered broker-dealer subject to the Securities Investors Protection Act or any commercial banks insured by the FDIC so long as at the time of the investment such primary dealer (or its parent) has an uninsured, unsecured and unguaranteed obligation rated P-1 short-term or A-2 long-term or better by Moody's, and A-1 short-term or A long-term or better by Standard & Poor's, provided:

1. A broker-dealer master repurchase agreement signed by the investment manager (acting as "Agent") and approved by Kern Health Systems; and,
2. The securities are held free and clear of any lien by Kern Health Systems' custodian or an independent third party acting as agent ("Agent") for the custodian, and such third party is (i) a Federal Reserve Bank, or (ii) a bank which is a member of the Federal Deposit Insurance Corporation and which has combined capital, surplus and undivided profits of not less than \$50 million and the custodian shall have received written confirmation from such third party that it holds such securities, free and clear of any lien, as agent for Kern Health Systems' custodian; and,
3. A perfected first security interest under the Uniform Commercial Code, or book entry procedures prescribed at 31 C.F.R. 306.1 et seq. or 31 C.F.R. 350.0 et seq. in such securities is created for the benefit of Kern Health Systems' custodian and Kern Health Systems; and
4. The Agent provides Kern Health Systems' custodian and Kern Health Systems with valuation of the collateral securities no less frequently than weekly and will liquidate the collateral securities if any deficiency in the required one hundred and two percent (102%) collateral percentage is not restored within two business days of such valuation.

Maximum Term: One year

Reverse repurchase agreements are not allowed.

I. Corporate Debt Securities

Notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.

1. For the purpose of this Annual Investment Policy, corporate securities that are rated A or better by both Moody's and Standard & Poor's, or by one of either of Moody's or Standard & Poor's and with a comparable rating by a nationally recognized rating service on longer term debt, and
2. Are issued by corporations organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States and have total assets in excess of five hundred million dollars (\$500,000,000), and
3. May not represent more than ten percent (10%) of the issue in the case of a specific public offering. This limitation does not apply to debt that is "continuously offered" in a mode similar to commercial paper, i.e. medium term notes ("MTNs"). Under no circumstance can the MTNs or any other corporate security of any one corporate issuer represent more than 5% of the portfolio.

Maximum Term: Five years

J. Money Market Funds

Shares of beneficial interest issued by diversified management companies (commonly called money market funds):

1. Which are rated AAA (or equivalent highest ranking) by two of the three largest nationally recognized rating services, and,
2. Such investment may not represent more than ten percent (10%) of the money market fund's assets.

K. Mortgage or Asset-backed Securities

Pass-through securities are instruments by which the cash flow from the mortgages, receivables or other assets underlying the security is passed-through as principal and interest payments to the investor.

Though these securities may contain a third party guarantee, they are a package of assets being sold by a trust, not a debt obligation of the sponsor. Other types of "backed" debt instruments have assets (such as leases or consumer receivables) pledged to support the debt service.

Any mortgage pass-through security, collateralized mortgage obligations, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate, or consumer receivable-backed bond which

1. Are rated AAA (Code AA) by a nationally recognized rating service, and
2. Are issued by an issuer having an A or better rating by a nationally recognized rating service for its long-term debt.

Maximum Term: Operating Funds – Five years

L. Variable and Floating Rate Securities

Variable and floating rate securities are appropriate investments when used to enhance yield and reduce risk. They should have the same stability, liquidity and quality as traditional money market securities. A variable rate security provides for the automatic establishment of a new interest rate on set dates. For the purposes of this Annual Investment Policy, a Variable

Rate Security and Floating Rate Security where the rate of interest is readjusted no less frequently than every 762 calendar days shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest so long as the next readjustment period is within 5 years.

Variable and floating rate securities, which are restricted to investments in permitted Federal Agencies and U.S. Government Sponsored Enterprises securities, Corporate Securities, Mortgage or Asset-backed Securities and Negotiable Certificates of Deposit, must utilize traditional money market reset indices such as U. S. Treasury bills, Federal Funds, commercial paper or LIBOR. Investments in floating rate securities whose reset is calculated using more than one of the above indices are not permitted, i.e. dual index notes.

Maximum Term: Operating Funds – Five Years

M. Local Agency Investment Fund (LAIF)

The Local Agency Investment Fund (LAIF) is a voluntary program created by statute (Section 16429.1 et seq.) as an investment alternative for California's local governments and special districts managed by the State Treasurer. This program offers local agencies the opportunity to participate in a major portfolio, which invests hundreds of millions of dollars, using the investment expertise of the State Treasurer's Office investment staff at no additional cost to the taxpayer. All securities are purchased under the authority of Government Code Section 16430 and 16480.4. The State Treasurer's Office takes delivery of all securities purchased on a delivery versus payment basis using a third party custodian. All investments are purchased at market and a market valuation is conducted monthly. The investment objective of LAIF mirrors those of KHS' with preservation of capital being the primary objective and liquidity second. Any agency with funds on deposit with LAIF can withdraw those funds within 24 hours' notice.

Maximum Term: Five Years

VIII. POLICIES

A. Securities Lending

Investment securities shall not be lent to an Investment Manager or broker.

B. Leverage

The investment portfolio, or investment portfolios managed by an Investment Manager, cannot be used as collateral to obtain additional investable funds.

C. Other Investments

Any investment not specifically referred to herein will be considered a prohibited investment.

D. Underlying Nature of Investments

Kern Health Systems and its Investment Manager shall not make investments in organizations which have a line of business that is visibly in conflict with the interests of public health (which shall be defined by the Kern Health Systems Board of Directors). Furthermore, Kern Health Systems shall not make investments in organizations with which it has a business relationship through contracting, purchasing or other arrangements.

Kern Health Systems' Board of Directors will provide the Investment Manager with a list of corporations that do not comply with its Annual Investment Policy and shall immediately notify its Investment Manager of any changes.

E. Investment Managers

Outside Investment Managers must certify that they will purchase securities from broker/dealers (other than themselves) or financial institutions in compliance with Code Section 53601.5 and this Annual Investment Policy.

F. Derivatives

Except as expressly permitted by this policy, investments in derivative securities are not allowed.

G. Rating Category

Rating category shall mean with respect to any long-term category, all ratings designated by a particular letter or combination of letters, without regard to any numerical modifier, plus or minus sign or other modifier.

H. Rating Downgrades

Kern Health Systems may from time to time be invested in a security whose rating is downgraded below the quality criteria permitted by this investment policy.

If the rating of any security held as an investment falls below the investment guidelines, the Investment Manager shall notify the Chief Financial Officer or designee within two (2) business days of the downgrade. A decision to retain a downgraded security shall be approved by the Chief Financial Officer or designee within five (5) business days of the downgrade.

I. Maximum Stated Term

Maximum stated term for permitted investments shall be determined based on the settlement date (not the trade date) upon purchase of the security and the stated final maturity of the security, or the unconditional put option date if the security contains such provision.

J. Diversification Guidelines

Diversification limits ensure the portfolio is not unduly concentrated in the securities of one type, industry, or entity, thereby assuring adequate portfolio liquidity should one sector or company experience difficulties.

Kern Health Systems' Investment Manager must review the portfolio it manages to ensure compliance with Kern Health Systems' diversification guidelines on an ongoing basis.

<i>INSTRUMENTS</i>	MAXIMUM % OF PORTFOLIO AT TIME OF PURCHASE
A. U.S. Treasuries (including U.S. Treasury Coupon and principal STRIPS as well as TIPS)	100%
B. Federal Agencies and U.S. Government Sponsored Enterprises	100%
C. State of California and Local Agency Obligations	100%
D. State and Local Agency Obligations Outside of California	20%
E. Bankers Acceptances	40%
F. Commercial Paper	25%
G. Negotiable Certificates of Deposit	30%
H. Repurchase Agreements	100%
I. Corporate Securities	30%

<i>INSTRUMENTS</i>	MAXIMUM % OF PORTFOLIO AT TIME OF PURCHASE
J. Money Market Funds	20%
K. Mortgage and Asset-backed Securities	20%
L. Variable and Floating Rate Securities	30%
M. Local Agency Investment Fund (LAIF)	50%

- a. Issuer/Counterparty Diversification Guidelines – The percentages specified below shall be adhered to on the basis of the entire portfolio:
- i. Any one Federal Agency or Government Sponsored Enterprise 35%
 - ii. Any one repurchase agreement counterparty name
 - If maturity/term is ≤ 7 days 50%
 - If maturity/term is > 7 days 25%
- b. Issuer/Counterparty Diversification Guidelines for All Other Securities described in Subsections A-K in VII. Permitted Investments of this Annual Investment Policy. Any one corporation, bank, local agency, or other corporate name for one or more series of securities, and specifically with respect to special purpose vehicles issuers for mortgage and asset-backed securities, the maximum applies to all such securities backed by the same type of assets of the same issuer. 5%

Negotiable Certificates of Deposit with maturities greater than one year and less than five years shall not exceed the FDIC Insurance maximum amount at the time of purchase.

Each Investment Advisor shall adhere to the diversification limits discussed in this section. If one Investment Advisor exceeds the aforementioned diversification limits, the Investment Advisor shall inform the Kern Health Systems Chief Financial Officer and second Investment Advisor (if any) by close of business on the day of the occurrence. Within the parameters authorized by the Government code, the Committee recognizes the practicalities of portfolio management, securities maturing, and changing status, and market volatility, and, as such, will consider breaches in:

- i. The context of the amount in relation to the total portfolio concentration;
- ii. Market and security specific conditions contributing to a breach in policy; and
- iii. The managers' actions to enforce the spirit of the policy and decisions made in the best interest of the portfolio.

REFERENCE:

Revision 2016-01: Minor revision to correct acronym in §VIII Policies, item M. CFO request that policy goes to Board of Directors in February. **Revision 2015-04:** Item "M" Local Agency Investment Fund (LAIF) added to Section VII Permitted Investments as approved by KHS Board of Directors at April 2015 meeting. **Revision 2014-08:** Policy revised by Controller to allow for non-California municipal investments as approved by KHS Board of Directors. **Revision 2010-11:** Policy revised to conform to government code requirements. The Board of Directors approved current policy on October 14, 2010.

**KERN HEALTH SYSTEMS
2018 INVESTMENT ANALYSIS**

Attachment 2

	<u>UBS</u>	<u>LAIF</u>	<u>Wells Fargo Securities</u>
December 31, 2018 Balance	72,312,992	59,931,410	96,963,496
Average Monthly Balance	71,255,105	61,969,843	107,590,844
Total Dividend/Revenue (YTD)	1,530,242	1,238,583	1,728,352
Average Rate of Return	2.15%	2.00%	1.61%



To: KHS Finance Committee
From: Robert Landis, CFO
Date: February 8, 2019
Re: 2018 Annual Report for Travel

Background

Kern Health Systems Employee Travel and Expense Reimbursement Policy requires an annual report (attached) to be submitted to the KHS Board of Directors.

Discussion

KHS encourages employees to attend conferences and seminars to:

1. Obtain updated information on key issues that they are concerned about.
2. Interact with other health plans that may be experiencing similar issues and problems and to solve those issues together.
3. Have issues addressed on a specific topic by recognized experts who are up to date with the latest developments in the field.
4. Evaluate the latest technologies that can potentially help make KHS more efficient.
5. Learn about facts and statistics that will help employees better understand the changing dynamics in the healthcare industry.

Examples of KHS travel include attending meetings with State regulators such as DHCS & DMHC, attending trade association conferences, participating on vendor advisory boards and professional education and training seminars.

During 2018 \$26,237.02 was spent on regulatory or trade association travel, \$70,598.31 was spent on professional development and training travel, and \$76,383.20 was spent on conference attendance travel. The total travel expenses incurred for 2018 was \$174,247.55, which was approximately \$29,500 more than the prior year. The majority of this increase relates to the increased need of the Project Management (“PM”) Department to attend conferences. With increases in internal demand for complex project delivery, the PM department is continually looking to improve the performance and delivery of the project portfolio.

By attending conferences, the PM Department is able to share common issues and best practices, build valuable connections and develop practical solutions. The PM Department will continue to leverage these conferences in order to maximize the positive impact on the operations of the plan.

Requested Action

Receive and file; for informational purposes only.



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE-ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
1 Chief Operating Officer	LHPC Quarterly All Plan COO Meeting	R	Out	Camallo, CA	1/25/18	-	284.85	80.00	364.85
	2018 CAHP Seminar Series - Medi-Cal: Expanding Coverage & Benefits	P	Out	Burbank, CA	2/20/18 - 2/21/18	100.00	298.56	64.00	462.56
3 Chief Executive Officer	2018 CAHP Seminar Series - The Opioid Epidemic	P	Out	Burbank, CA	3/20/18 - 3/21/18	100.00	423.32	96.00	619.32
4 Chief Financial Officer	LHPC Quarterly All Plan CFO Meeting	R	Out	Sacramento, CA	4/3/18 - 4/4/18	-	503.90	48.00	551.90
Various: Business Intelligence Supervisor (1), Case Management Manager, UM (1), Quality Improvement Nurse (1), Project Management Supervisor (1), Sr. Financial Data Analyst (1), Director of Technical Operations (1)	LHPC Medi-Cal Managed Care Finance 101	P	Out	Rancho Cucamonga, CA	4/08/18 - 4/9/18	129.54	1,310.00	418.50	1,858.04
6 Chief Operating Officer	2018 CAHP Seminar Series - Provider Directors: California's Path to Increased Accuracy	P	Out	Burbank, CA	4/10/18 - 4/11/18	100.00	319.83	80.00	499.83
7 Executive Services Coordinator	Womens Business Conference	C	In	Bakersfield, CA	4/19/18	110.00	-	-	110.00
8 Chief Operating Officer	LHPC Quarterly All Plan COO Meeting	R	Out	Alameda, CA	5/17/18 - 5/18/18	-	475.53	86.25	561.78
9 Chief Executive Officer	LHPC Board Meeting	R	Out	Sacramento, CA	5/20/18 - 5/21/18	-	569.00	96.00	665.00
10 Chief Operating Officer	2018 Cognizant Healthcare Conference	C	OS	Orlando, FL	5/20/18 - 5/23/18	-	733.03	191.75	924.78
Various: Health Home Program Operations Manager (1), Quality Improvement Nurse II (1), Deputy Director of Health Services (1), BI Data Analyst IV (1), HEDIS RN (1)	LHPC Medi-Cal Quality Improvement & Best Practices	P	Out	Oakland, CA	5/29/18 - 5/30/18	107.95	2,020.76	431.25	2,559.96
12 Chief Financial Officer	LHPC Quarterly All Plan CFO Meeting	R	Out	Santa Cruz, CA	6/14/18 - 6/16/18	-	710.10	103.25	813.35
13 Chief Executive Officer	LHPC Board Meeting	R	Out	Sacramento, CA	6/17/18 - 6/18/18	-	995.06	112.00	1,107.06
14 Chief Operating Officer	2018 AHP Institute & Expo	C	Out	San Diego, CA	6/19/18 - 6/22/18	1,545.00	1,717.32	176.00	3,438.32
15 Chief Executive Officer	2018 ACAP CEO Summit & Board Meeting	R	OS	Washington, D.C.	6/22/18-6/29/18	-	1,914.01	207.00	2,121.01
Various: Member Services Manager (1), Director of Health, Education, Cultural & Linguistics Services (1), Project Management Supervisor (1)	LHPC Medi-Cal Managed Care Finance 101	P	Out	Sacramento, CA	7/15/18 - 7/16/18	64.77	511.95	240.00	816.72
16 Chief Operating Officer	2018 CAHP Seminar Series - The Evolution & Future of California's Medi-Cal Program	P	Out	Burbank, CA	7/24/18 - 7/25/18	100.00	397.08	64.00	561.08
18 Chief Executive Officer	2018 CAHP Seminar Series - The Evolution & Future of California's Medi-Cal Program	P	Out	Burbank, CA	7/24/18 - 7/25/18	100.00	429.98	48.00	577.98
19 Chief Operating Officer	KHS Board of Directors Meeting: Return from out of the area to attend meeting	O	In	Bakersfield, CA	8/9/18	-	195.31	88.50	283.81



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
20 Chief Operating Officer	LHPC Quarterly All Plan COO Meeting	R	Out	Rancho Cucamonga, CA	8/16/18 - 8/17/18	-	360.65	67.50	428.15
21 Chief Executive Officer	Annual Health Plan Consumer Experience & Retention Summit	C	OS	Boston, MA	9/13/18 - 9/14/18	795.00	680.61	258.75	1,734.36
22 Chief Financial Officer	LHPC Quarterly CFO Meeting	R	Out	San Diego, CA	10/21/18 - 10/23/18	-	768.54	88.75	857.29
23 Chief Operating Officer	2018 CAHP Annual Conference	C	Out	San Diego, CA	10/21/18 - 10/24/18	750.00	1,420.68	195.25	2,365.93
24 Chief Executive Officer	2018 CAHP Annual Conference	C	Out	San Diego, CA	10/21/18 - 10/24/18	750.00	1,798.89	177.50	2,666.39
25 Chief Operating Officer	2018 ACAHP Fall Quality, Board & Chiefs Meeting	R	OS	Phoenix, AZ	11/28/18-11/30/18	-	568.56	56.00	624.56
26 Chief Executive Officer	2018 ACAHP Fall Quality, Board & Chiefs Meeting	R	OS	Phoenix, AZ	11/27/18 - 11/30/18	-	652.20	-	652.20
Various: Administrative Director, Health Homes Program (1), Accountant (1), Accounting Supervisor (1), Project Management Supervisor (1), Deputy Director of Health Services (1)	LHPC Med-Cal Managed Care Finance 201: Inside the Rate-Setting Processing Conference	P	Out	Rancho Cucamonga, CA	12/16/18-12/17/18	112.90	526.58	365.00	944.48
Executive Total									
Various: Assistant Controller, Accounting (1), Accounting Manager (1), Accounting Supervisor (1), Accountant (1), Senior Accountants (2), and Benefits Analyst, HR (1)	DPVB Training - Seeing Beyond the Numbers: Reading & Understanding a Financial Statement	P	In	Bakersfield, CA	2/7/18	175.00	-	-	175.00
29 Accounting Supervisor	Milliman Healthcare Training Seminar	P	OS	Las Vegas, NV	11/12/18-11/16/18	25.00	259.64	-	284.64
30 INTERIM	Milliman Healthcare Training Seminar	P	OS	Las Vegas, NV	11/12/18-11/16/18	25.00	259.64	-	284.64
Finance Total						225.00	519.28	-	744.28



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION DEVELOPMENT (R), PROFESSIONAL CONFERENCE (P), OTHER (O)	In County (In), Out of County (Out), or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
31 Director of Technical Operations	2018 Bakersfield Young Professionals (BYP) Conference	C	In	Bakersfield, CA	4/12/18	21.49	-	-	21.49
32 IT Coordinator	Bakersfield Womens Business Conference	C	In	Bakersfield, CA	4/19/18	110.00	-	-	110.00
33 Director of Technical Operations	Bakersfield Womens Business Conference	C	In	Bakersfield, CA	4/19/18	110.00	-	-	110.00
34 Director of Technical Operations	QINXT Board of Directors Meeting	R	OS	Phoenix, AZ	1/28/18 - 1/31/18	-	1,439.00	236.00	1,675.00
35 Chief Information Officer Data Analytics and Reporting	Local Health Plans Quarterly CIO Meeting	R	Out	Chula Vista, CA	3/29/18 - 3/30/18	-	1,000.45	80.00	1,080.45
36 Supervisor	Data Analytics Conference	C	Out	San Jose, CA	3/5/18 - 3/9/18	1,766.00	1,212.31	288.00	3,266.31
37 Director of Technical Operations	State Hospital Directed Payments Meeting	R	Out	Oakland, CA	4/17/18 - 4/18/18	-	644.04	103.50	747.54
38 Database Administrator IV	SQL Server Training	P	OS	Oakbrook Terrace, IL	4/25/18 - 4/28/18	1,495.00	946.78	177.00	2,618.78
39 Director of Technical Operations	2018 Cognizant Healthcare Conference	C	OS	Grande Lakes, FL	5/19/18 - 5/23/18	-	1,774.76	339.25	2,114.01
40 Technical Analyst III	2018 ZeOmega Connections Conference	C	OS	Plano, TX	5/21/18 - 5/24/18	-	1,599.65	132.75	1,732.40
41 Chief Information Officer	2018 AHIP Institute & Expo Conference	C	Out	San Diego, CA	6/19/18 - 6/22/18	1,545.00	1,710.52	144.00	3,399.52
42 Chief Information Officer	Local Health Plans Quarterly CIO Meeting	R	Out	Scott Valley, CA	6/28/18 - 6/29/18	-	170.63	88.50	259.13
43 Director of Technical Operations	Local Health Plans Quarterly CIO Meeting	R	Out	Scott Valley, CA	6/28/18 - 6/29/18	-	438.78	103.25	542.03
44 Director of Technical Operations	State Hospital Directed Payments Meeting	R	Out	Burbank, CA	8/22/18 - 8/23/18	-	21.54	-	21.54
45 Director of Technical Operations	2018 VM World Conference	C	OS	Las Vegas, NV	8/26/18 - 8/29/18	-	1,144.44	256.00	1,400.44
46 Chief Information Officer	Dell Executive Briefing Meeting	C	Out	Campbell, CA	9/12/18-9/14/18	-	1,573.51	144.00	1,717.51
47 Technical Analyst II	Medical Coding AAPC Regional Conference 2018 Edifecs Customer Leadership Summit Meeting: Cancellation Fee	C	Out	Anaheim, CA	9/17/18 - 9/19/18	655.00	689.34	224.00	1,568.34
48 Chief Information Officer	2018 Microsoft Ignite Conference	C	Out	Orlando, FL	9/17/18-9/19/18	-	8.00	-	8.00
49 Senior Network System Administrator	Cognizant Fall Customer Conference	C	OS	Orlando, FL	9/24/18-9/28/18	2,395.00	2,960.27	206.50	5,561.77
50 IT Configuration Supervisor	Cognizant Fall Customer Conference	C	Out	San Diego, CA	9/19/18 - 9/12/18	700.00	857.07	256.00	1,813.07
51 Director of Technical Operations	Cognizant Fall Customer Conference	C	Out	San Diego, CA	9/19/18 - 9/12/18	700.00	1,013.47	240.00	1,953.47
52 Chief Information Officer	ACAP 2018 Fall CMO/Quality Board Meeting	R	OS	Phoenix, AZ	11/26/18-11/30/18	-	324.40	-	324.40
MIS Total						9,497.49	19,528.96	3,018.75	32,045.20



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out) or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
53 Business Intelligence Supervisor	2018 Johns Hopkins ACG System International Conference	C	OS	San Antonio, TX	4/22/18 - 4/25/18	775.00	1,294.59	224.00	2,293.59
54 Data Analytics and Reporting Supervisor	Data Analytics IDEAS SoCal Conference	C	Out	Los Angeles, CA	10/19/18-10/21/18	320.64	800.97	148.50	1,270.11
						1,095.64	2,095.56	372.50	3,563.70
55 Director of Claims	QTR LHPC Claim Director Meeting	R	Out	San Francisco, CA	1/11/18 - 1/12/18	-	778.78	74.00	852.78
56 Director of Claims	Oversight Delegation audit of Kaiser Permanente	R	Out	Rancho Cucamonga, CA	11/14/18-11/15/18	-	405.78	122.00	527.78
57 Director of Claims	2018 ICE Annual Conference	C	Out	San Francisco, CA	12/2/18-12/4/18	580.00	1,085.82	152.00	1,817.82
58 Director of Claims	LHPC QTR Claim Director Meeting	R	Out	San Diego, CA	4/12/18 - 4/15/18	-	453.26	80.00	533.26
59 Claims Manager	Claims Coding Recertification	P	OS	Orlando, FL	4/7/18 - 4/11/18	975.00	1,471.73	295.00	2,741.73
60 Director of Claims	2018 Cognizant Healthcare Conference	C	OS	Grande Lakes, FL	5/20/18 - 5/23/18	-	1,655.02	162.25	1,817.27
61 Director of Claims	LHPC QTR Claim Director Meeting	R	Out	Coramillio, CA	7/19/18 - 7/20/18	-	311.52	80.00	391.52
62 Claims System Process Improvement Program Manager	2018 Cognizant QNXT User Conference	C	Out	San Diego, CA	9/19/18 - 9/12/18	700.00	952.40	176.00	1,828.40
63 Deputy Director of Claims	2018 Cognizant QNXT User Conference	C	Out	San Diego, CA	9/19/18 - 9/12/18	700.00	993.59	176.00	1,869.59
64 Director of Claims	Public Health Care Systems & Health Plans: Improving Data Quality Together	P	Out	Burbank, CA	8/22/18 - 8/23/18	-	21.54	-	21.54
	Claims total					2,955.00	8,129.44	1,317.25	12,401.69



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION DEVELOPMENT (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCE (C), OTHER (O)	In County (In), Out of County (Out), or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
Director of Government Affairs and Business Development	State Programs Committee Meeting for Legislative Briefing & Overview of select Medical manage care topics	R	Out	Sacramento, CA	2/14/18 - 2/15/18	-	665.77	72.00	737.77
Director of Government Affairs and Business Development	State Programs Committee - CAPH Inland Health Plan	R	Out	Sacramento, CA	2/26/18 - 2/27/18	-	919.33	80.00	999.33
Director of Government Affairs and Business Development	LHPC Board Meeting	R	Out	Rancho Cucamonga, CA	5/9/18	-	164.59	-	164.59
Project Management Supervisor	PMI Global Conference	C	Out	Sacramento CA	9/16-9/17/18	-	544.10	64.00	608.10
Project Manager II	PMI Global Conference	C	Out	Los Angeles, CA	10/05/18 - 10/08/18	1,395.00	1,321.04	181.50	2,897.54
Senior Project Manager	PMI Global Conference	C	Out	Los Angeles, CA	10/06/18 - 10/08/18	1,350.00	890.92	181.50	2,422.42
Director of Government Affairs and Business Development	CAHP Annual Conference & LHPC Board Meeting	C	Out	Los Angeles, CA	10/05/18 - 10/08/18	1,350.00	1,339.98	181.50	2,871.48
Director of Government Affairs and Business Development	LHPC PMO Sub Committee	R	Out	San Diego, CA	10/21/18 - 10/24/18	750.00	1,419.43	106.50	2,275.93
Project Management Supervisor	PMO Symposium: Board approved as unusual travel	R	Out	San Francisco, CA	11/1/18-11/2/18	-	489.17	82.50	571.67
Project Management Supervisor	PMO Symposium: Board approved as unusual travel	R	Out	San Francisco, CA	11/1/18-11/2/18	-	475.13	95.00	570.13
Director of Government Affairs and Business Development	PMO Symposium: Board approved as unusual travel	P	OS	Washington, D.C.	11/10/18-11/14/18	2,295.00	1,776.96	228.00	4,299.96
Director of Government Affairs and Business Development	PMO Symposium: Board approved as unusual travel	P	OS	Washington, D.C.	11/11/18-11/14/18	2,295.00	1,763.10	171.00	4,229.10
	Management Total					9,435.00	11,749.52	1,443.50	22,648.02
Senior Provider Network Analyst	CAHP Seminar Series Provider Directions California's Path to Increased Accuracy	P	Out	Burbank, CA	4/1/18	75.00	109.00	-	184.00
Senior Provider Network Analyst	CAHP Seminar Series Provider Directions California's Path to Increased Accuracy	P	Out	Burbank, CA	4/13/18	75.00	-	-	75.00
Provider Relations Manager	2018 ICE Annual Conference	C	Out	San Francisco, CA	12/2/18-12/4/18	725.00	1,092.36	171.00	1,988.36
Provider Relations Manager	Public Health Care Systems & Health Plans: Improving Data Quality Together	P	Out	Oakland, CA	4/17/18 - 4/18/18	-	353.02	69.00	422.02
Provider Relations Manager	Healthcare Education Association Women's Leadership Summit	C	Out	San Diego, CA	4/22/18 - 4/24/18	760.75	826.50	144.00	1,731.25
Credentialing Lead	2018 Cactus Roadshow & User Group Meeting	C	OS	Seattle, WA	6/2/18 - 6/5/18	500.00	1,024.50	166.50	1,691.00
Credentialing Coordinator	NAMSS Fire Conference Workshop for CPUS Cert	P	Out	Long Beach, CA	9/28/18 - 9/30/18	633.00	628.46	160.00	1,421.46
	Provider Relations Total					2,768.75	4,033.84	710.50	7,513.09
Provider Relations Program Manager	2018 California Association of Public Procurement Officials Annual Meeting	P	Out	Palm Springs, CA	1/7/18-1/12/18	395.00	991.95	304.00	1,690.95
Director of Member Services	Member Services Directors Meeting	R	Out	Scotts Valley, CA	9/9/18-9/10/18	-	271.87	88.50	360.37
	mb					-	271.87	88.50	360.37
Director of Procurement & Facilities	2018 California Association of Public Procurement Officials Annual Meeting	P	Out	Palm Springs, CA	1/7/18 - 1/11/18	395.00	1,021.40	272.00	1,688.40
Director of Procurement & Facilities	SDRM Education Safety Day	P	Out	Sacramento, CA	3/19/18-3/20/18	-	269.55	96.00	365.55



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (B), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
88 Corporate Service Supervisor	CSDA Management Training Day	P	Out	Sacramento, CA	3/19/18 - 3/20/18	-	203.27	96.00	299.27
Corporate Services Total									
89 Director of Compliance & Regulatory Affairs	HCCA Managed Care Compliance Conference	P	OS	Scottsdale, AZ	2/11/18-2/14/18	395.00	1,494.42	464.00	2,353.42
90 Director of Compliance & Regulatory Affairs	2018 CAHP Seminar Series - Med-Cat: Expanding Coverage & Benefits	P	Out	Burbank, CA	2/21/18 - 2/21/18	1,049.00	1,550.78	177.00	2,776.78
91 Compliance Auditor	CAHP Seminar - Provider Directory: California's Path to Increased Accuracy	P	Out	Burbank, CA	4/11/18	100.00	-	-	100.00
92 Compliance Auditor	DOJ/Managed Care Anti-Fraud Training	P	Out	Los Angeles, CA	5/1/18	75.00	131.90	13.44	220.34
93 Director of Compliance & Regulatory Affairs	LHPC Compliance Summit	P	Out	Sacramento, CA	6/18/18	-	113.12	32.00	145.12
94 Director of Compliance & Regulatory Affairs	Boatg Audit Committee Compliance Conference	C	OS	Scottsdale, AZ	9/23/18-9/25/18	895.00	907.38	64.00	371.38
AIS Total									
95 Marketing & Public Affairs Rep	Facebook and Instagram Advertising Ads	P	In	Bakersfield, CA	3/6/18	25.00	1,639.87	118.00	2,652.87
Marketing Total									
						25.00	3,743.05	404.44	6,266.49
						25.00	-	-	25.00
						25.00	-	-	25.00



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
Various: Director of Human Resources (1), Recruiting Supervisor (1), HR Assistant (1)	KC SHRM Jan 2018 California Legislative Update	P	In	Bakersfield, CA	1/3/18	95.00	-	-	95.00
Various: Director of Human Resources (1), Corporate Training & Development Manager (1), Instructional Designer (1)	Training & collaboration for new Instructional Designer Position	P	Out	Santa Cruz, CA	1/25/18 - 1/26/18	-	759.86	309.75	1,069.61
Various: Director of Human Resources (1), HR Assistant (1), Payroll & HRIS Supervisor (1), HR Assistant (1), Benefits Manager (1), Recruiting Supervisor (1), Corporate Training & Development Manager (1), Payroll Administrator (1)	KC SHRM Feb 2018 Meeting	P	In	Bakersfield, CA	2/7/18	200.00	-	-	200.00
Various: HR Assistant (1), Payroll & HRIS Supervisor (1), HR Assistant (1), Benefits Manager (1), Recruiting Supervisor (1), Benefits Analyst (1), Payroll Administrator (1)	KC SHRM March 2018 Meeting	P	In	Bakersfield, CA	3/7/18	175.00	-	-	175.00
100 Benefits Manager	2018 ASSE Symposium	P	In	Bakersfield, CA	3/21/18	99.00	-	-	99.00
101 Recruiting Supervisor	KC SHRM April 2018 Meeting	P	In	Bakersfield, CA	4/4/18	20.00	-	-	20.00
102 Manager	Multi Health Plans Training and Development Synergies	P	Out	Santa Barbara, CA	04/11/18 - 04/13/18	-	557.76	185.00	742.76
103 Instructional Designer	Multi Health Plans Training and Development Synergies	P	Out	Santa Barbara, CA	04/11/18 - 04/13/18	-	385.82	185.00	570.82
104 Director of Human Resources	LHPC Meeting	P	Out	San Leandro, CA	04/18/18 - 04/20/18	-	1,230.14	222.00	1,452.14
Various: HR Assistant (1), Payroll & HRIS Supervisor (1), HR Assistant (1), Benefits Manager (1), Recruiting Supervisor (1), Benefits Analyst (1)	KC SHRM May 2018 Meeting	P	In	Bakersfield, CA	5/2/18	120.00	-	-	120.00
Various: Payroll Administrator (1), Payroll & HRIS Supervisor (1), Benefits Manager (1)	KC Public Agency CALPERS Business Rules Training	P	In	Tehachapt, CA	5/23/18	-	180.12	-	180.12
Various: Director of Human Resources (1), HR Assistant (1), Payroll & HRIS Supervisor (1), Recruiting Supervisor (1), Corporate Training & Development Manager (1), Payroll Administrator (1)	KC SHRM June 2018 California Legislative Mid Year Update	P	In	Bakersfield, CA	6/6/18	140.00	-	-	140.00



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (B), PROFESSIONAL DEVELOPMENT (F), OTHER (G) OR CONFERENCES (C)	In County (In), Out of County (Out) or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
Various: Director of Human Resources (1), HR Assistant (1), Payroll & HRIS Supervisor (1), HR Assistant (1), Recruiting Supervisor (1), Corporate Training & Development Manager (1), Payroll Administrator (1)	KC SHRM August 2018 Meeting	P	In	Bakersfield, CA	8/1/18	140.00	-	-	140.00
Various: Director of Human Resources (1), Payroll & HRIS Supervisor (1), Benefits Manager (1), Recruiting Supervisor (1), Corporate Training & Development Manager (1)	KC SHRM Symposium	P	In	Bakersfield, CA	10/10/18	995.00	-	-	995.00
Various: Director of Human Resources (1), HR Assistant (1), Director of Human Resources (1), Payroll & HRIS Supervisor (1), Benefits Manager (1), Recruiting Supervisor (1), Human Resource Intern (1), Benefits Analyst (1), Corporate Training & Development Manager (1), Payroll Administrator (1)	KC SHRM September 2018 Meeting	P	In	Bakersfield, CA	9/5/18	200.00	-	-	200.00
Benefits Manager	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/19/18	1,550.00	432.84	305.00	2,287.84
Benefits Analyst	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/19/18	1,279.00	1,230.24	289.75	2,798.99
Director of Human Resources	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/20/18	-	435.02	289.75	724.77
Payroll & HRIS Supervisor	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/18/18	-	660.21	228.75	888.96
Recruiting Supervisor	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/19/18	-	434.24	289.75	723.99
Corporate Training & Development Manager (1), Payroll Manager	Insights 2018 Ceridian Conference	C	OS	Las Vegas, NV	10/15/18 - 10/18/18	-	254.59	289.75	544.34
Various: Director of Human Resources (1), HR Assistant (1), Payroll & HRIS Supervisor (1), Recruiting Supervisor (1), Corporate Training & Development Manager (1), Payroll Administrator (1)	KC SHRM October 2018 Meeting	P	In	Bakersfield, CA	11/7/18	240.00	-	-	240.00
Various: Director of Human Resources (1), HR Assistant (1), Payroll & HRIS Supervisor (1), Benefits Manager (1), Recruiting Supervisor (1), Benefits Analyst (1), Payroll Administrator (1)	KC SHRM December 2018 Meeting	P	In	Bakersfield, CA	12/5/18	140.00	-	-	140.00
Human Resources Total						5,393.00	6,540.84	2,594.50	14,548.34
119: Chief Medical Officer	DHCS Medical Directors Meeting	R	Out	Sacramento, CA	1/16/18 - 1/17/18	-	541.50	112.00	653.50



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
120 Deputy Director of Health Services Administrative Director of Health Services	2018 CAHP Seminar Series - The Opioid Epidemic	P	Out	Burbank, CA	3/20/18-3/21/18	100.00	338.26	64.00	502.26
121 Chief Medical Officer Administrative Director of Health Services	Health Care Systems & Health Plans 2018 Institute for Healthcare Improvement summit on Improving patient care	P	Out	Oakland, CA	4/17/18 - 4/18/18	-	347.02	69.20	416.02
122 Chief Medical Officer Administrative Director of Health Services	2018 ZeOmega Connections Conference LEAP Training: Leap course + Leap training certification	C	OS	San Diego, CA	4/25/18-4/28/18	1,344.00	1,300.68	224.00	2,868.68
123 Case Management Social Worker Supervisor	2018 ZeOmega Connections Conference LEAP Training: Leap course + Leap training certification	C	OS	Plano, TX	5/21/18 - 5/24/18	-	753.00	-	753.00
124 Case Management Manager UM	NAHQ Annual Health Care Quality Congress	P	Out	San Mateo, CA	6/20/18-6/22/18	450.00	1,103.64	180.75	1,734.39
125 Deputy Director of Health Services Administrative Director of Health Services	NAHQ Annual Health Care Quality Congress	P	OS	Dallas, TX	10/4/18 - 10/07/18	949.00	1,194.24	181.50	2,324.74
126 Associate Medical Director Administrative Director of Health Services	NAHQ Annual Health Care Quality Congress	P	OS	Dallas, TX	10/4/18 - 10/08/18	949.00	2,096.33	181.50	3,227.03
127 Chief Medical Officer Administrative Director of Health Services	DHCS Medical Directors Meeting	R	Out	Sacramento, CA	10/10/18 - 10/11/18	-	393.86	115.50	509.36
128 Chief Medical Officer Administrative Director of Health Services	CAHP Annual Conference	C	Out	San Diego, CA	10/21/18-10/24/18	500.00	22.00	-	522.00
129 Medical Director Remote	American Association for Physician Leadership KHS Onsite Meetings for employees located in San Dimas, CA	P	OS	Scottsdale, AZ	10/24/18-10/29/18	-	2,006.93	354.00	2,360.93
130 Quality Improvement Nurse II	KHS Onsite Meetings for employees located in San Dimas, CA	O	In	Bakersfield, CA	10/28/18-11/2/18	-	588.25	1,56.96	745.21
131 Quality Improvement Nurse II	Master Trainers Meeting	R	Out	Sacramento, CA	1/08/18 - 1/09/18	-	656.42	96.00	752.42
132 Quality Improvement Nurse II	NAHQ Annual Healthcare Quality Congress	P	OS	Dallas, TX	10/4/18-10/08/18	-	381.14	-	381.14
133 Quality Improvement Nurse II	NAHQ Annual Healthcare Quality Congress	P	OS	Dallas, TX	10/4/18-10/08/18	-	694.56	96.00	790.56
134 Quality Improvement Nurse II	NAHQ Annual Healthcare Quality Congress	P	OS	Dallas, TX	10/4/18-10/08/18	-	694.56	96.00	790.56



	EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
	Cultural & Linguistic Administrative & Support Supervisor	HECLW Meeting	R	Out	Sacramento, CA	2/06/18 - 2/07/18	-	622.90	96.00	718.90
134	Director of Health Education	Annual Kern Perinatal Symposium	P	In	Bakersfield, CA	3/2/18	50.00	-	-	50.00
135	Cultural & Linguistic Administrative & Support Supervisor	CHA Conference	C	Out	Irvine, CA	3/01/18 - 3/03/18	315.00	512.00	160.00	987.00
136	Senior Member Health Educator	Proactive rental housing inspection policies & smoke free housing strategies	P	Out	Sacramento, CA	3/25/18 - 3/27/18	35.00	387.43	96.00	518.43
137	Director of Health Education	MMCD Health Education & Cultural and Linguistics Workgroup	P	Out	Sacramento, CA	5/02/18 - 5/03/18	-	463.50	112.00	575.50
138	Director of Health Education	IHA Annual Health Literacy Conference	C	Out	Irvine, CA	5/08/18 - 5/12/18	528.00	895.90	192.00	1,615.90
139	Member Health Educator	IHA Annual Health Literacy Conference	C	Out	Irvine, CA	5/09/18 - 5/11/18	329.00	513.36	128.00	970.36
140	Member Health Educator	Bringing Light to Maternity: Prenatal Mental Health Training	P	In	Bakersfield, CA	8/20/18	100.00	-	-	100.00
141	Member Health Educator Bilingual	Health Communication Workshop	P	Out	San Francisco, CA	10/08/18 - 10/12/18	999.00	1,452.62	297.00	2,748.62
142	Member Health Educator	Health Communication Workshop	P	Out	San Francisco, CA	10/08/18 - 10/12/18	999.00	1,095.04	297.00	2,391.04
143	Senior Member Health Educator	Environmental Health & Asthma Collaborative	P	Out	Oakland, CA	10/4/18 - 10/05/18	-	264.28	66.00	330.28
144	Senior Member Health Educator	DHCS Managed Care Quality & Monitoring Division	P	Out	Sacramento, CA	11/7/18 - 11/8/18	-	414.47	82.50	496.97
145	Director of Health Education	MMCD Health Education & Cultural and Linguistics Workgroup	P	Out	Sacramento, CA	11/7/18 - 11/8/18	-	124.25	99.00	223.25
all							3,355.00	6,745.75	1,625.50	11,726.25
146	Director of Pharmacy	Current trends, clinical advances, best practices and regulations	P	OS	Nashville, TN	3/15/18 - 3/20/18	843.00	1,464.85	309.75	2,617.60
147	Director of Pharmacy	DHCS Rx Directors Meeting	R	Out	Sacramento, CA	4/17/18 - 4/18/18	-	643.24	80.00	723.24
148	Director of Pharmacy	APHA, Institute of Alcoholism & Drug Dependences	P	OS	Salt Lake City, UT	5/30/18 - 6/03/18	400.00	995.54	236.00	1,631.54
149	Director of Pharmacy	MCO Pharm Directors Meeting	R	Out	Sacramento, CA	10/16/18 - 10/17/18	-	788.13	99.00	887.13
all							1,243.00	3,891.76	724.75	5,859.51
150	Administrative Director of Health Homes	WPC In-Person Conference	C	Out	Riverside, CA	9/30/18-10/1/18	-	316.74	81.50	398.24
me							-	316.74	81.50	398.24



EMPLOYEE TITLE	CONFERENCE TITLE	REGULATORY OR TRADE ASSOCIATION (R), PROFESSIONAL DEVELOPMENT (P), CONFERENCES (C), OTHER (O)	In County (In), Out of County (Out), or Out of State (OS)	LOCATION	DATES	REGISTRATION	FARE & LODGING	MEALS	TOTAL AMOUNT SPENT
I51 Disease Management Case Manager RN	Diabetes Educator Certification Course	P	Out	San Diego, CA	9/4/18 - 9/7/18	579.00	965.15	240.00	1,784.15
I52 Disease Management Supervisor	Public Health Advocates Diabetes Prevention	P	Out	Sacramento, CA	11/04/18 - 11/06/18	80.00	638.98	148.50	867.48
I53 DM Senior Support Clerk Bilingual	Diabetes Lifestyle Coach Training	P	Out	Sacramento, CA	11/05/18 - 11/08/18	350.00	1,086.07	198.00	1,634.07
I54 DM Senior Support Clerk Bilingual	Diabetes Lifestyle Coach Training	P	Out	Sacramento, CA	11/05/18 - 11/08/18	350.00	688.91	198.00	1,236.91
EQ						1,359.00	3,379.11	784.50	5,522.61

Sub-Totals	Registration	Fare & Lodging	Meals	Grand Total
	49,418.04	105,380.86	19,448.65	\$ 174,247.55

Sub-Totals by Travel Type	Regulatory or Trade Associations	Professional Development	Conferences	Other	Total
	26,237.02	70,598.31	76,383.20	1,029.02	174,247.55



To: KHS Finance Committee

From: Anita Martin, Director of Human Resources

Date: February 8, 2019

Re: Ceridian Agreement

Background

In April 2015, Kern Health Systems (“KHS”) issued a Request for Proposal (“RFP”) to provide Human Resource and Payroll Services. KHS selected Ceridian as the vendor for these services. KHS has been very satisfied with the services provided by Ceridian.

Discussion

Ceridian is the descendant of the original Control Data Corporation (CDC) founded in 1957, and is a global leader in payroll, HR software and technology. Advances in technology with Ceridian’s innovative Dayforce platform, provides the ability to deliver a “real-time” HR application that is based on a single employee record. The “real-time” cloud based technology eliminated latency issues, and their single point of employee entry has reduced errors that are normally faced as a result of multiple platform entries, and data being synchronized through an interface.

The KHS Contracting Policy allows KHS to exercise a one (1) time contract renewal with an incumbent vendor that was selected as a result of an RFP process. Selecting a different vendor would result in additional costs for implementation, training, and additional FTEs.

Senior Management is recommending a three year agreement with Ceridian for the continuation of their services to provide HR, payroll, tax, benefits, workforce management, talent management and learning and development. Ceridian includes in their basic cost structure additional services that other vendors do not include such as performance management, recruitment and HR dashboards. With increased functionality, efficiencies and effectiveness, Ceridian has been able to tailor their Dayforce platform to our specific needs while being user friendly.

Financial Impact

Ceridian charges a \$31.00 Per Employee Per Month fee for the requested services. An additional \$32,000 is allocated for 200 consulting hours. Estimated cost \$160,000 annually.

Requested Action

Authorize Chief Executive Officer to sign agreement with Ceridian.

Proposed administrative contract over \$100,000, February 14, 2019

1. Operational Agreement with Ceridian.

a. Recommended Action

Approve; Authorize Chief Executive Officer to Sign

b. Contact

Anita Martin, Director of Human Resources

c. Background

In April 2015, Kern Health Systems (“KHS”) issued a Request for Proposal (“RFP”) to provide Human Resource and Payroll Services. KHS selected Ceridian as the vendor for these services.

d. Discussion

KHS is proposing to engage the services of Ceridian to provide our HCM platform. Ceridian delivers Dayforce HCM, a single SaaS (cloud-based) application for HR, payroll, tax, benefits, workforce management, talent management and leave administration. As a descendent of the original Control Data Corporation (CDC) founded in 1957, Ceridian is a global leader of HR software and services operating in the USA, Canada, Europe and Mauritius with 9,500 employees worldwide. Dayforce HCM has delivered a “real-time” HR application based on one employee record eliminating latency issues and has significantly reduced errors created as a result of multiple platform entries such as our current provider.

e. Fiscal Impact

Not to exceed \$31.00 Per Employee Per Month. Additional \$32,000.00 allocated for 200 consulting hours at a \$160 hourly rate. Estimated cost \$160,000 annually.

f. Risk Assessment

Without the continued relationship with Ceridian we risk the increased cost of multiple technology providers to offer KHS Payroll, Benefits, Compensation, Performance Management and a Learning Management System that would more than double or triple our current cost. In addition, multiple platform integrations that are currently an all-in-one platform with Dayforce, would risk integration, interface and multiple entry error issues. These are significant risks to the continuing operations of the HR department.

g. Attachments

An Agreement at a Glance form is attached.

h. Reviewed by Chief Compliance Officer and/or Legal Counsel

This is agreement is pending legal review.



KERN HEALTH SYSTEMS

- Contract
- Purchase

AGREEMENT AT A GLANCE

Department Name: HR Department Head: Anita Martin

Contract Vendor: Ceridian Dayforce

Vendor contact Name & e-mail: Chris Tillery, chris.tillery@ceridian.com

What services will this vendor provide to KHS? Payroll and HRIS services

Description of Contract

Type of Agreement: Professional Services Background: In April 2015, Kern Health Systems ("KHS") issued a Request for Proposal ("RFP") to provide Human Resource and Payroll Services. KHS selected Ceridian as the vendor for these services.

Establish a new agreement

Previous Agreement No. _____ or Amendment No. _____

Amendment

Date Agreement Began _____

Continuation of an Existing Contract

Brief Explanation KHS is proposing to renew the services of Ceridian to provide our HCM platform. Ceridian delivers Dayforce HCM, a single SaaS (cloud-based) application for HR, payroll, tax, benefits, workforce management, talent management and leave administration. As a descendent of the original Control Data Corporation (CDC) founded in 1957, Ceridian is a global leader of HR software and services operating in the USA, Canada, Europe and Mauritius with 9,500 employees worldwide. Dayforce HCM has the ability to deliver a "real-time" HR application based on one employee record which has eliminated our previous latency issues and eliminated errors created as a result of multiple platform entries such as experienced with our previous provider.

Replacement

Addendum

Retroactive Agreement

Reason for delay in approval: _____

Retroactive Date _____

Summary of Quotes and/or Bids attached. *Pursuant to KHS Policy #8.11-1, KHS will secure competitive quotes and bids to obtain the maximum value from the expenditures. Electronic (e-mail/fax) solicitation may be used for purchases of up to Fifty Thousand Dollars or more if not budgeted (\$50,000.00) and One Hundred Thousand Dollars or more if budgeted (\$100,000.00) but must be documented on the RFQ form (Attachment A). Actual bid, sole or single source justification and/or cost price analysis documents are required for purchases over Fifty Thousand Dollars or more if not budgeted (\$50,000.00) and One Hundred Thousand Dollars or more if budgeted (\$100,000.00). Request for Proposal (RFP) shall be used to solicit bids for professional services over Fifty Thousand Dollars (\$50,000). Lowest bid price not accepted must be fully explained and justified in writing. All bids will be treated as a not to exceed amount with "change orders" used to track any changes.)*

Brief vendor selection justification: _____

Sole source – no competitive process can be performed.

Brief reason for sole source: KHS currently holds an ongoing contract with Ceridian for all of our HR technology needs.

Conflict of Interest Form is required for this Contract

HIPAA Business Associate Agreement is required for this Contract

Fiscal Impact

KHS Governing Board previously approved this expense in KHS' FY 2019 Administrative Budget NO YES

Budgeted Cost Center 510 GL# 5495

Will this require additional funds? NO YES

Maximum cost of this agreement not to exceed: \$31.00 PEPM

Notes: This contract includes \$32,000.00 allocated for 200 consulting hours at a \$160 hourly rate.

Contract Terms and Conditions

Effective date: 3/18/2019

Termination date: 3/17/2022

Explain extension provisions, termination conditions and required notice: This contract includes a sixty (60) day's prior written notice clause for termination.

Approvals

Contract Owner:

[Signature]
Department Head
1/29/19
Date

Purchasing:

[Signature]
Director of Procurement and Facilities
1/29/19
Date

Reviewed as to Budget:

[Signature]
Chief Financial Officer or Controller
1/29/19
Date

Recommended by the Executive Committee:

[Signature]
Chief Operating Officer
1/30/19
Date

Compliance Review:

Director of Compliance and Regulatory Affairs

Date

Legal Review:

Legal Counsel

Date

Chief Executive Officer Approval:

[Signature]
Chief Executive Officer
1/30/19
Date

Board of Directors approval is required on all contracts over \$50,000 if not budgeted and \$100,000 if budgeted.

KHS Board Chairman

Date



To: KHS Finance Committee

From: Bruce Wearda, R.Ph., Director of Pharmacy

Date: February 8, 2019

Re: DST Pharmacy Solutions Agreement

Background

KHS employs the use of a Pharmacy Benefit Manager (PBM) to process outpatient retail pharmacy claims. They provide insight on Maximum Allowable Costs (MAC) for claim adjudication. PBMs provide reporting services to illustrate trends and how the plan compares to the industry. Clinical guidance is provided as well. All of these services are not easily replicated. The cost to perform these services if done in-house, would be much greater than having a PBM perform them. Although PBMs perform numerous other services, we utilize their expertise mainly for the claims processing and reporting capabilities. KHS currently has an ongoing contract with DST for its PBM services.

Discussion

On September, 2018, KHS posted an RFP for the selection of a PBM provider. Four vendors responded to this RFP. Selection process included but was not limited to vendor cost for services, Medi-Cal experience, KHS cost for implementation and deployment, responsiveness to the RFP, Technology capabilities, PBM Flexibility and peer feedback.

After diligent evaluation involving an outside consultant, and multiple internal departments, KHS is recommending to contract with DST Pharmacy Solutions for its PMB services. This recommendation is based on the above mentioned factors.

Financial Impact

DST fee per aggregated effective paid claim cost is \$0.58. Estimated cost is \$1,300,000 annually. Contract term from 6/1/2019 to 5/31/2022.

Requested Action

Authorize Chief Executive Officer to sign agreement with DST Pharmacy Solutions.



KERN HEALTH SYSTEMS

Pharmacy Benefit Management

February 2019

Bruce Wearda, R.Ph.

Agenda

- Background
- RFP Process
- Vendor Selection
- Cost Analysis
- Board Request

Background

- KHS is required to contract with a Pharmacy Benefit Manager (PBM) to process outpatient retail pharmacy claims.
- PBM's added benefits:
 - Provide information on pharmacy cost and pricing arrangements so KHS remains competitive within the industry and among local Managed Care Medicaid plans or similar.
 - Provide reporting services to illustrate trends and how the KHS performance and costs compare to the industry.
 - Provide clinical guidance, "best practices," and other services.
 - Assist KHS in managing the costs and utilization relating to overall expenses associated with pharmacy benefit.
 - Maintain cutting edge PBM practices which would be expensive to replicate if done in-house.

RFP Process

- On September 14, 2018, KHS posted an RFP for the Pharmacy Benefit Management Services.
- KHS received four responses
 - DST
 - Envision RX
 - MedImpact
 - Script Care
- KHS selected two finalists

Vendor Selection Criteria

RFP Section/Category	Weight	Company A	Company B
		Score	Score
General Requirements and Implementation	25%	5	3
Customer Services and Account Management	5%	3	3
Technology/Capabilities	20%	5	3
Financing Arrangements/ Financial and Guarantees	20%	3	4
Network management activity	5%	4	3
PBM Flexibility	5%	5	5
Medicaid	10%	5	4.5
Peer Feedback	10%	5	3
Total Points	100%	4.45	3.45

Cost Analysis

- Per paid claim cost (industry trending)
 - Other services and added functionality adds cost to per paid claim cost

	Annual Cost	Paid Claims	Effective PPC Rate
Company A	\$1,308,200	2,225,270	\$0.58 ¹
Company B	\$1,335,200	2,225,270	\$0.60 ²

- Company B’s cost is about \$80,000 more expensive than Company A when evaluating all aggregated cost for a **period of (3) three years**, including implementation. The aggregate cost per paid claims for Company B equates to \$0.60.
 - Contract will contain language in the event of terminated services due to the Governor’s Executive Order, which may become effective during the term of the contract.
 - ¹ Includes Per Paid Claim rate, DST MAC mgt, reporting, Web Services Authorizations, others.
 - ² Includes Per Paid Claim rate, KHS implementation costs, FTE requirements, others.
- * Above Annual cost does not reflect expected rebate of \$1.1 million annually.



Board Request

Authorize CEO to sign a three (3) year agreement with DST, LLC., for the Pharmacy Benefit Management in an amount not to exceed of \$0.58 Aggregated Per Paid Claim Rate.

Questions

Please contact:

Bruce Wearda
(661) 664-5100
brucew@khs-net.com

Proposed administrative contract over \$100,000, February 14, 2019.

1. Operational Agreement with DST Pharmacy Solutions

a. Recommended Action

Approve; Authorize Chief Executive Officer to Sign

b. Contact

Bruce Wearda, R.Ph.; Director of Pharmacy.

c. Background

DST is contracted with KHS to provide pharmacy analysis, claims and authorization processing, and provider payments for drug benefits.

d. Discussion

On September, 2018 KHS issued an RFP for vendors to provide our Pharmacy Benefit Management (PBM) services. Evaluation of the responses led to the determination to continue services with our current vendor, DST. Key determinants such as price per paid claim, knowledge of KHS, service, enhanced operating and authorization system, and internal costs, resources, and training were identified.

e. Fiscal Impact

Not to exceed an effective rate of \$0.58 per aggregated claim cost. Estimated cost \$1,300,000 annually. Contract term from 6/1/2019 to 5/31/2022.

f. Risk Assessment

Failure to secure a Pharmacy Benefits Manager (PBM) would negatively impact the processing of pharmacy claims. This is a service not able to be duplicated by the plan.

g. Attachments

An Agreement at a Glance form is attached.

h. Reviewed by Chief Compliance Officer and/or Legal Counsel

This contract is pending final approval of Legal Counsel.



KERN HEALTH SYSTEMS

- Contract
- Purchase

AGREEMENT AT A GLANCE

Department Name: Pharmacy Department Head: Bruce Wearda, RPh

Contract Vendor: DST

Vendor contact Name & e-mail: Andrew Kellogg, ARKellogg@dsthealth.com

What services will this vendor provide to KHS? DST will provide claims processing for outpatient/retail prescriptions in accordance to KHS membership, pharmacy network, and formulary. Allow Rx claims to process/pay in NCPDP version D.0. DST also provides market analysis and benchmark reporting of the pharmacy industry. They provide trend analysis and possible cost savings programs to help manage pharmacy spend.

Description of Contract

Type of Agreement: Professional Services

Background: DST performs outpatient/retail claims processing and review, specifically related to our Rx formulary.

Establish a new agreement

Previous Agreement No. or Amendment No. _____

Amendment

Date Agreement Began _____

Continuation of an Existing Contract

Brief Explanation: DST will provide claims processing for outpatient/retail prescriptions in accordance to KHS membership, pharmacy network, and formulary. Allow Rx claims to process/pay in NCPDP version D.0. DST also provides market analysis and benchmark reporting of the pharmacy industry. They provide trend analysis and possible cost savings programs to help manage pharmacy spend.

Replacement

Addendum

Retroactive Agreement

Reason for delay in approval: _____

Retroactive Date _____

Summary of Quotes and/or Bids attached. *Pursuant to KHS Policy #8.11-1, KHS will secure competitive quotes and bids to obtain the maximum value from the expenditures. Electronic (e-mail/fax) solicitation may be used for purchases of up to Fifty Thousand Dollars or more if not budgeted (\$50,000.00) and One Hundred Thousand Dollars or more if budgeted (\$100,000.00) but must be documented on the RFQ form (Attachment A). Actual bid, sole or single source justification and/or cost price analysis documents are required for purchases over Fifty Thousand Dollars or more if not budgeted (\$50,000.00) and One Hundred Thousand Dollars or more if budgeted (\$100,000.00). Request for Proposal (RFP) shall be used to solicit bids for professional services over Fifty Thousand Dollars (\$50,000). Lowest bid price not accepted must be fully explained and justified in writing. All bids will be treated as a not to exceed amount with "change orders" used to track any changes.)*

Brief vendor selection justification: An RFP was completed in September 2018. Four vendors submitted their proposals and associated costs. These were reviewed and compared against KHS's needs and against each other. Costs such as training, IT development/programming were considered as well as the quoted costs per month.

Sole source – no competitive process can be performed.

Brief reason for sole source: _____

Conflict of Interest Form is required for this Contract

HIPAA Business Associate Agreement is required for this Contract

Fiscal Impact

KHS Governing Board previously approved this expense in KHS' FY 2019 Administrative Budget NO YES

Budgeted Cost Center 313 GL# 5640

Will this require additional funds? NO YES

Maximum cost of this agreement not to exceed: \$0.58 per aggregated claim cost

Notes: Fiscal impact estimated \$1,300,000 annually.

Contract Terms and Conditions

Effective date: 6/1/19 Termination date: 5/31/22

Explain extension provisions, termination conditions and required notice: 90 days' written cancelation notice.

Approvals

Contract Owner:

Bruce Wearden RPH
Department Head

4/30/19
Date

Purchasing:

[Signature]
Director of Procurement

1/30/19
Date

Reviewed as to Budget:

[Signature]
Chief Financial Officer or Controller

1/31/19
Date

Recommended by the Executive Committee:

[Signature]
Committee Chairman

1/31/19
Date

Compliance Review:

Chief Compliance Officer

Date

Legal Review:

Legal Counsel

Date

Chief Executive Officer Approval:

Chief Executive Officer

Date

Board of Directors approval is required on all contracts over \$50,000 if not budgeted and \$100,000 if budgeted.

KHS Board Chairman



To: KHS Finance Committee

From: Robert Landis, CFO

Date: February 8, 2019

Re: November 2018 Financial Results

The November results reflect a \$448,378 Net Increase in Net Position which is a \$685,074 favorable variance to the budget. Listed below are the major variances for the month:

- 1) Total Revenues reflect a \$4.4 million favorable variance primarily due to:
 - A) \$1.4 million favorable variance relating to Family and Other primarily due to a higher than expected budgeted rate increase from the State (\$.1 million), higher than expected Maternity revenue (\$.6 million), higher than expected BHT Revenue (\$.3 million) offset against amounts included in 2B and accounting for unbudgeted Proposition 56 monies received on at risk basis (\$.5 million) and offset against amounts included in item 2D below.
 - B) \$1.0 million favorable variance relating to Expansion primarily due to a higher than expected budgeted rate increase from the State (\$1.3 million), lower than expected enrollment (\$.1 million), lower than expected Maternity revenue (\$.3 million) and accounting for unbudgeted Proposition 56 monies received on at risk basis (\$.3 million) and offset against amounts included in item 2D below.
 - C) \$1.4 million favorable variance relating to SPD primarily due to a higher than expected budgeted rate increase from the State (\$.5 million) and higher than expected enrollment (\$.5 million), lower than expected HEP-C revenue (\$.2 million), higher than expected BHT Revenue (\$.4 million) offset against amounts included in 2B and accounting for unbudgeted Proposition 56 monies received on at risk basis (\$.1 million) and offset against amounts included in item 2D below.
- 2) Total Medical Costs reflect a \$3.8 million unfavorable variance primarily due to:
 - A) .6 million unfavorable variance in Physician Services primarily due to higher than expected utilization of Referral Specialty Services.
 - B) 1.3 million unfavorable variance in Other Professional Services primarily due to higher than expected utilization of BHT services for SPD and Family & Other members offset against amounts included in 1A and 1C above.
 - C) \$4.3 million favorable variance in Inpatient primarily due to better than expected utilization for Expansion members over the last several months and offset against amounts included item 2E below.

- D) \$2.0 million unfavorable variance in Other Medical primarily due to accruing for unbudgeted Proposition 56 expenses on at-risk-basis partially offset against revenue included under items 1A-1C above. KHS has requested that the State increase the Prop 56 revenue payments to cover projected Prop 56 expense deficits.

- E) \$4.2 million unfavorable variance in IBNR, Incentive, Paid Claims Adjustment primarily due to a recent requirement by CMS instructing DHCS to reinstitute the Expansion Risk Corridor which limits the Expansion Medical Loss Ratio to a range of 85- 95 percent for the period July 2016 – June 2017.

The November Medical Loss Ratio is 93.6% which is equal to the 93.6% budgeted amount. The November Administrative Expense Ratio is 5.2% which is favorable to the 6.3% budgeted amount.

The results for the 11 months ended November 30, 2018 reflects a Net Increase in Net Position of \$5,613,118. This is a \$9,192,925 favorable variance to budget and includes approximately \$1.2 million of favorable adjustments from the prior year. The year-to-date Medical Loss Ratio is 93.9% which is slightly favorable to the 94.0% budgeted amount. The year-to-date Administrative Expense Ratio is 5.1% which is favorable to the 6.0% budgeted amount.

**Kern Health Systems
Financial Packet
November 2018**

KHS – Medi-Cal Line of Business

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KHS Group Health Plan – Healthy Families Line of Business

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KERN HEALTH SYSTEMS MEDI-CAL STATEMENT OF NET POSITION AS OF NOVEMBER 30, 2018			
ASSETS	NOVEMBER 2018	OCTOBER 2018	INC(DEC)
CURRENT ASSETS:			
Cash and Cash Equivalents	\$ 94,533,988	\$ 92,926,868	\$ 1,607,120
Short-Term Investments	115,415,478	112,528,310	2,887,168
Premiums Receivable - Net	78,291,249	75,598,704	2,692,545
Interest Receivable	485,888	246,587	239,301
Other Receivables	1,229,575	1,493,000	(263,425)
Prepaid Expenses & Other Current Assets	1,185,381	1,377,478	(192,097)
Total Current Assets	\$ 291,141,559	\$ 284,170,947	\$ 6,970,612
RESTRICTED ASSETS	\$ 300,000	\$ 300,000	\$ -
CAPITAL ASSETS - NET OF ACCUM DEPRES:			
Land	4,876,562	4,876,562	-
Furniture and Equipment	6,352,110	6,451,310	(99,200)
Automobile - Net	13,490	13,882	(392)
Building and Building Improvements - Net	6,351,554	6,379,410	(27,856)
Capital Projects in Process	30,993,706	27,116,469	3,877,237
Total Capital Assets	\$ 48,587,422	\$ 44,837,633	\$ 3,749,789
LONG TERM ASSETS:			
Officer Life Insurance Receivables	684,615	684,615	-
Total Long Term Assets	\$ 684,615	\$ 684,615	\$ -
DEFERRED OUTFLOWS OF RESOURCES	\$ 2,890,063	\$ 2,890,063	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 343,603,659	\$ 332,883,258	\$ 10,720,401
LIABILITIES AND NET POSITION			
CURRENT LIABILITIES:			
Accounts Payable	\$ 42,848	\$ 28,176	14,672
Accrued Salaries and Employee Benefits	2,589,744	2,436,613	153,131
Accrued Other Operating Expenses	1,077,675	1,096,055	(18,380)
Accrued Taxes and Licenses	16,124,056	8,036,340	8,087,716
Claims Payable (Reported)	15,686,962	22,279,356	(6,592,394)
IBNR - Inpatient Claims	37,424,803	36,042,990	1,381,813
IBNR - Physician Claims	14,362,801	11,930,945	2,431,856
IBNR - Accrued Other Medical	22,310,643	20,784,497	1,526,146
Risk Pool and Withholds Payable	2,304,111	3,278,096	(973,985)
Statutory Allowance for Claims Processing Expense	2,324,857	2,324,857	-
Other Liabilities	27,120,975	22,859,527	4,261,448
Total Current Liabilities	\$ 141,369,475	\$ 131,097,452	\$ 10,272,023
NONCURRENT LIABILITIES:			
Net Pension Liability	5,808,296	5,808,296	-
TOTAL NONCURRENT LIABILITIES	\$ 5,808,296	\$ 5,808,296	\$ -
DEFERRED INFLOWS OF RESOURCES	\$ 270,949	\$ 270,949	\$ -
NET POSITION:			
Net Position - Beg. of Year	190,541,821	190,541,821	-
Increase (Decrease) in Net Position - Current Year	5,613,118	5,164,740	448,378
Total Net Position	\$ 196,154,939	\$ 195,706,561	\$ 448,378
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 343,603,659	\$ 332,883,258	\$ 10,720,401

CURRENT MONTH MEMBERS			KERN HEALTH SYSTEMS MEDI-CAL - ALL COA STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION FOR THE MONTH ENDED NOVEMBER 30, 2018			YEAR-TO-DATE MEMBER MONTHS		
						ACTUAL	BUDGET	VARIANCE
ENROLLMENT								
165,712	167,300	(1,588)	Family Members	1,826,804	1,818,300	8,504		
58,782	59,050	(268)	Expansion Members	650,985	641,300	9,685		
14,759	14,050	709	SPD Members	159,600	154,550	5,050		
6,269	5,275	994	Other Members	66,357	56,650	9,707		
8,283	8,050	233	Kaiser Members	90,720	87,175	3,545		
253,805	253,725	80	Total Members - MCAL	2,794,466	2,757,975	36,491		
REVENUES								
23,501,422	22,125,214	1,376,208	Title XIX - Medicaid - Family and Other	244,376,418	236,247,641	8,128,777		
21,231,529	20,184,638	1,046,891	Title XIX - Medicaid - Expansion Members	233,891,282	222,620,203	11,271,080		
12,551,376	11,164,810	1,386,566	Title XIX - Medicaid - SPD Members	126,098,409	120,963,448	5,134,961		
8,087,716	7,731,686	356,030	Premium - MCO Tax	87,174,241	84,053,266	3,120,975		
316,046	274,351	41,695	Interest /Dividends	4,127,586	2,982,543	1,145,043		
(139,352)	115,467	(254,819)	Reinsurance Recoveries	-	1,255,276	(1,255,276)		
110,446	-	110,446	COB/Subrogation Collections	17,549,398	-	17,549,398		
251,712	-	251,712	Rate/Income Adjustments	23,717,690	-	23,717,690		
45,043	-	45,043	Other Income (Expense)	(187,064)	-	(187,064)		
65,955,938	61,596,166	4,359,772	TOTAL REVENUES	736,747,961	668,122,378	68,625,584		
EXPENSES								
Medical Costs:								
13,509,654	12,865,768	(643,886)	Physician Services	148,509,879	140,015,968	(8,493,911)		
4,150,323	2,837,246	(1,313,077)	Other Professional Services	35,139,812	30,935,091	(4,204,720)		
4,169,595	4,193,758	24,163	Emergency Room	50,578,974	45,623,016	(4,955,957)		
9,158,011	13,417,140	4,259,129	Inpatient	147,174,593	146,193,885	(980,708)		
115,275	115,467	192	Reinsurance Expense	1,268,902	1,255,276	(13,626)		
5,131,143	4,851,388	(279,755)	Outpatient Hospital	61,927,580	52,852,582	(9,074,998)		
4,451,124	2,425,728	(2,025,396)	Other Medical	37,725,095	26,488,706	(11,236,389)		
8,798,273	9,203,222	404,949	Pharmacy	99,380,510	100,341,482	960,972		
491,044	491,350	306	Pay for Performance Quality Incentive	5,407,492	5,341,600	(65,892)		
(535)	-	535	Non-Claims Expense Adjustment	20,638,587	-	(20,638,587)		
4,196,430	-	(4,196,430)	IBNR, Incentive, Paid Claims Adjustment	1,883,180	-	(1,883,180)		
54,170,337	50,401,068	(3,769,269)	Total Medical Costs	609,634,603	549,047,607	(60,586,997)		
11,785,601	11,195,098	590,503	GROSS MARGIN	127,113,358	119,074,771	8,038,587		
Administrative:								
2,025,307	1,984,389	(40,919)	Compensation	21,716,243	21,832,445	116,202		
616,200	604,950	(11,250)	Purchased Services	6,375,564	6,751,931	376,367		
36,154	101,248	65,094	Supplies	587,424	1,114,164	526,740		
127,238	376,184	248,946	Depreciation	1,399,598	1,940,379	540,781		
221,013	300,004	78,991	Other Administrative Expenses	3,005,304	3,295,727	290,423		
3,025,912	3,366,775	340,863	Total Administrative Expenses	33,084,133	34,934,646	1,850,513		
57,196,249	53,767,843	(3,428,406)	TOTAL EXPENSES	642,718,736	583,982,253	(58,736,484)		
8,759,689	7,828,323	931,366	OPERATING INCOME (LOSS) BEFORE TAX	94,029,225	84,140,125	9,889,100		
8,087,716	7,731,686	(356,030)	MCO TAX	86,129,298	84,053,266	(2,076,032)		
671,973	96,637	575,336	OPERATING INCOME (LOSS) NET OF TAX	7,899,927	86,858	7,813,069		
NONOPERATING REVENUE (EXPENSES)								
-	-	-	Reserve Fund Projects/Community Grants	-	-	-		
(223,595)	(333,333)	109,738	Health Home	(2,286,809)	(3,666,666)	1,379,857		
(223,595)	(333,333)	109,738	TOTAL NONOPERATING REVENUES (EXPENSES)	(2,286,809)	(3,666,666)	1,379,857		
448,378	(236,696)	685,074	NET INCREASE (DECREASE) IN NET POSITION	5,613,118	(3,579,808)	9,192,925		
93.6%	93.6%	0.0%	MEDICAL LOSS RATIO	93.9%	94.0%	0.2%		
5.2%	6.3%	1.0%	ADMINISTRATIVE EXPENSE RATIO	5.1%	6.0%	0.9%		

CURRENT MONTH			KERN HEALTH SYSTEMS MEDI-CAL STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION - PMPM FOR THE MONTH ENDED NOVEMBER 30, 2018			YEAR-TO-DATE		
						ACTUAL	BUDGET	VARIANCE
ENROLLMENT								
165,712	167,300	(1,588)	Family Members	1,826,804	1,818,300	8,504		
58,782	59,050	(268)	Expansion Members	650,985	641,300	9,685		
14,759	14,050	709	SPD Members	159,600	154,550	5,050		
6,269	5,275	994	Other Members	66,357	56,650	9,707		
8,283	8,050	233	Kaiser Members	90,720	87,175	3,545		
253,805	253,725	80	Total Members - MCAL	2,794,466	2,757,975	36,491		
REVENUES								
136.65	128.21	8.44	Title XIX - Medicaid - Family and Other	129.08	126.00	3.08		
361.19	341.82	19.37	Title XIX - Medicaid - Expansion Members	359.29	347.14	12.15		
850.42	794.65	55.77	Title XIX - Medicaid - SPD Members	790.09	782.68	7.41		
32.94	31.47	1.47	Premium - MCO Tax	32.24	31.47	0.77		
1.29	1.12	0.17	Interest/Dividends	1.53	1.12	0.41		
(0.57)	0.47	(1.04)	Reinsurance Recoveries	0.00	0.47	(0.47)		
0.45	0.00	0.45	COB/Subrogation Collections	6.49	0.00	6.49		
1.03	0.00	1.03	Rate/Income Adjustments	8.77	0.00	8.77		
0.18	0.00	0.18	Other Income (Expense)	(0.07)	0.00	(0.07)		
268.64	250.72	17.91	TOTAL REVENUES	272.49	250.16	22.33		
EXPENSES								
Medical Costs:								
55.02	52.37	(2.66)	Physician Services	54.93	52.42	(2.50)		
16.90	11.55	(5.36)	Other Professional Services	13.00	11.58	(1.41)		
16.98	17.07	0.09	Emergency Room	18.71	17.08	(1.62)		
37.30	54.61	17.31	Inpatient	54.43	54.74	0.30		
0.47	0.47	0.00	Reinsurance Expense	0.47	0.47	0.00		
20.90	19.75	(1.15)	Outpatient Hospital	22.90	19.79	(3.12)		
18.13	9.87	(8.26)	Other Medical	13.95	9.92	(4.04)		
35.83	37.46	1.63	Pharmacy	36.76	37.57	0.81		
2.00	2.00	0.00	Pay for Performance Quality Incentive	2.00	2.00	0.00		
(0.00)	0.00	0.00	Non-Claims Expense Adjustment	7.63	0.00	(7.63)		
17.09	0.00	(17.09)	IBNR, Incentive, Paid Claims Adjustment	0.70	0.00	(0.70)		
220.63	205.15	(15.48)	Total Medical Costs	225.48	205.57	(19.90)		
48.00	45.57	2.43	GROSS MARGIN	47.01	44.58	2.43		
Administrative:								
8.25	8.08	(0.17)	Compensation	8.03	8.17	0.14		
2.51	2.46	(0.05)	Purchased Services	2.36	2.53	0.17		
0.15	0.41	0.26	Supplies	0.22	0.42	0.20		
0.52	1.53	1.01	Depreciation	0.52	0.73	0.21		
0.90	1.22	0.32	Other Administrative Expenses	1.11	1.23	0.12		
12.32	13.70	1.38	Total Administrative Expenses	12.24	13.08	0.84		
232.96	218.86	(14.10)	TOTAL EXPENSES	237.71	218.65	(19.06)		
35.68	31.86	3.81	OPERATING INCOME (LOSS) BEFORE TAX	34.78	31.50	3.27		
32.94	31.47	(1.47)	MCO TAX	31.86	31.47	(0.38)		
2.74	0.39	2.34	OPERATING INCOME (LOSS) NET OF TAX	2.92	0.03	2.89		
NONOPERATING REVENUE (EXPENSES)								
0.00	0.00	0.00	Reserve Fund Projects/Community Grants	0.00	0.00	0.00		
0.88	(1.36)	(2.24)	Health Home	0.82	(14.92)	(15.74)		
0.88	(1.36)	(2.24)	TOTAL NONOPERATING REVENUES (EXPENSES)	0.82	(14.92)	(15.74)		
1.83	(0.96)	2.79	NET INCREASE (DECREASE) IN NET POSITION	2.08	(1.34)	3.42		
93.6%	93.6%	0.0%	MEDICAL LOSS RATIO	93.9%	94.0%	0.2%		
5.2%	6.3%	1.0%	ADMINISTRATIVE EXPENSE RATIO	5.1%	6.0%	0.9%		

KERN HEALTH SYSTEMS MEDICAL - MEDICAL - FAMILY AND OTHER STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION BY MONTH - PMPM ROLLING 13 MONTHS THROUGH NOVEMBER 30, 2018														
ENROLLMENT														
MEMBERS - MICAL	NOVEMBER 2017	DECEMBER 2017	JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018	MAY 2018	JUNE 2018	JULY 2018	AUGUST 2018	SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	13 MONTH TOTAL
239,434	241,567	241,677	243,813	244,941	246,347	247,073	247,317	247,861	247,967	246,962	245,266	245,522	245,522	3,184,747
REVENUES														
Title XIX - Medicaid - Family and Other	126.92	131.23	116.91	118.93	123.47	121.12	133.71	136.38	131.77	143.39	133.25	134.04	136.65	128.48
Title XIX - Medicaid - Expansion Members	359.17	349.73	354.64	347.73	351.14	348.64	370.03	353.55	362.19	373.39	366.14	363.20	361.19	358.56
Title XIX - Medicaid - SPD Members	760.39	769.40	750.41	735.40	755.17	765.50	760.84	759.68	814.12	848.74	859.82	838.04	850.42	786.26
Premium - MCO Tax	31.86	31.67	31.95	31.33	31.91	31.90	31.91	31.61	32.75	32.75	32.75	32.98	32.94	321.17
Interest/Dividends	1.12	1.32	2.02	1.28	1.35	1.07	1.59	1.99	1.20	1.32	1.33	1.35	1.29	1.48
Reinsurance Recoveries	3.27	0.90	0.00	0.00	0.00	0.00	0.00	0.56	0.00	0.00	0.00	0.00	0.00	0.31
COB/Subrogation Collections	22.24	10.18	0.00	0.00	41.83	14.22	5.09	4.16	1.88	1.69	0.80	0.00	0.45	7.95
Rate/Income Adjustments	8.89	0.22	6.25	1.31	4.47	1.86	87.13	(6.79)	(0.46)	0.52	0.02	0.87	1.03	8.13
Other Income/(Expense)	(0.09)	(2.93)	0.47	(0.82)	(1.57)	(1.46)	(0.40)	1.40	0.24	0.06	0.55	0.58	0.18	(0.29)
TOTAL REVENUES	286.61	256.87	250.32	243.21	292.85	261.99	354.32	251.76	263.37	276.88	265.35	267.99	268.64	272.37
EXPENSES														
Medical Costs:														
Physician Services	61.01	55.30	54.78	51.71	63.72	58.66	53.89	52.62	53.27	54.82	54.42	51.32	55.02	55.41
Other Professional Services	12.80	11.63	12.30	11.44	12.23	11.82	13.82	12.58	11.96	13.18	13.16	13.55	16.90	12.88
Emergency Room	21.28	16.10	17.67	17.11	21.47	21.30	18.25	19.33	18.50	18.48	18.35	18.31	16.98	18.70
U p a r t i e n t	70.23	59.27	56.23	53.55	69.30	58.05	56.39	53.65	56.16	52.73	52.18	53.29	37.30	55.99
Reinsurance Expense	0.44	0.44	0.47	0.48	0.48	0.44	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.46
Outpatient Hospital	79.87	22.59	21.96	21.08	21.73	25.24	26.66	23.98	22.85	24.49	23.48	19.51	20.90	23.40
Other - Medical	7.51	10.28	10.02	7.89	10.52	8.91	24.71	13.27	12.33	17.18	14.60	15.75	18.13	13.19
Pharmacy	36.21	35.38	40.41	35.05	38.25	35.70	37.25	34.64	35.70	38.21	35.10	38.25	35.83	36.61
Pay for Performance Quality Incentive	2.35	2.35	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.05
Non-Claims Expense Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	84.76	(0.05)	0.00	(1.21)	0.03	0.01	0.00	6.48
IBNR, Incentive, Paid Claims Adjustment	(1.60)	(0.44)	(9.68)	(0.33)	0.07	(4.12)	(7.76)	(4.84)	1.38	7.58	2.29	5.86	17.09	0.44
Total Medical Costs	240.10	212.90	206.17	199.96	239.79	217.99	310.44	207.65	214.62	227.92	216.08	218.33	220.63	225.62
GROSS MARGIN														
Administrative:	46.51	43.97	44.15	43.25	53.06	44.01	43.88	44.11	48.75	48.96	49.27	49.66	48.00	46.75
Compensation	7.93	8.47	8.21	7.62	8.48	6.85	7.76	7.62	8.14	8.44	8.19	8.81	8.25	8.06
Purchased Services	3.98	2.73	2.15	2.24	3.29	2.61	2.58	2.34	1.67	2.41	2.25	1.90	2.51	2.51
Supplies	0.67	(1.36)	0.43	0.11	(0.04)	0.29	0.29	0.28	0.23	0.25	0.12	0.27	0.15	0.13
Depreciation	0.53	0.53	0.53	0.52	0.52	0.53	0.49	0.51	0.51	0.52	0.52	0.52	0.52	0.52
Other Administrative Expenses	1.33	2.85	0.87	0.92	1.39	1.16	1.13	1.11	1.34	1.03	1.28	1.08	0.90	1.26
Administrative Expense Adjustment	0.00	8.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.64
Total Administrative Expenses	14.44	21.67	12.19	11.42	13.63	11.44	12.25	11.87	11.90	12.64	12.35	12.59	12.32	13.12
TOTAL EXPENSES	254.54	234.57	218.37	211.37	253.42	229.43	322.69	219.52	226.51	240.56	238.43	230.92	232.96	238.74
OPERATING INCOME (LOSS) BEFORE TAX	32.08	22.30	31.96	31.84	39.43	32.57	31.63	32.24	36.85	36.32	36.92	37.07	35.68	33.63
MCO TAX	31.95	31.68	31.65	30.81	31.23	31.05	30.96	30.64	32.63	32.75	32.75	32.98	32.94	31.85
OPERATING INCOME (LOSS) NET OF TAX	0.13	(0.38)	0.30	1.03	8.20	1.51	0.67	1.60	4.22	3.57	4.17	4.10	2.74	1.78
TOTAL NONOPERATING REVENUE (EXPENSES)	0.00	(3.59)	(0.08)	(0.57)	(2.51)	(0.56)	0.18	(0.95)	(0.64)	(0.78)	(2.30)	(0.17)	(0.91)	(0.91)
NET INCREASE (DECREASE) IN NET POSITION	0.13	(11.97)	0.23	0.46	5.68	0.95	0.84	0.65	3.58	2.79	1.87	3.93	1.83	0.86
MEDICAL LOSS RATIO	94.2%	94.5%	94.4%	94.4%	91.9%	94.7%	96.3%	94.3%	93.0%	95.4%	92.9%	92.9%	93.6%	93.9%
ADMINISTRATIVE EXPENSE RATIO	5.7%	9.6%	5.6%	5.4%	5.2%	5.0%	3.8%	5.4%	5.2%	5.2%	5.3%	5.4%	5.2%	5.8%

KERN HEALTH SYSTEMS MEDI-CAL SCHEDULE OF REVENUES - ALL COA FOR THE MONTH ENDED NOVEMBER 30, 2018				YEAR-TO-DATE		
CURRENT MONTH		REVENUES		ACTUAL	BUDGET	VARIANCE
ACTUAL	BUDGET	VARIANCE				
19,628,059	19,508,420	119,639	Title XIX - Medicaid - Family & Other	211,142,399	208,662,312	2,480,087
2,780,485	2,211,218	569,267	Premium - Medi-Cal	24,138,733	23,193,724	945,009
91,429	178,602	(87,173)	Premium - Maternity Kick	707,971	1,940,436	(1,232,465)
419,216	136,077	283,139	Premium - Hep C Kick	2,407,094	1,478,420	928,674
499,778	-	499,778	Premium - BHT Kick	5,010,864	-	5,010,864
82,455	90,896	(8,441)	Premium - Provider Enhancement	969,357	972,749	(3,392)
23,501,422	22,125,214	1,376,208	Other	244,376,418	236,247,641	8,128,777
			Total Title XIX - Medicaid - Family & Other			
20,523,816	19,343,171	1,180,645	Title XIX - Medicaid - Expansion Members	224,100,034	213,549,958	10,550,076
124,386	427,591	(303,205)	Premium - Medi-Cal	2,636,607	4,569,987	(1,933,380)
287,570	383,802	(96,232)	Premium - Maternity Kick	4,123,694	4,168,200	(44,506)
269,718	-	269,718	Premium - Hep C Kick	2,706,524	-	2,706,524
26,039	30,075	(4,036)	Premium - Provider Enhancement	324,423	332,058	(7,635)
21,231,529	20,184,638	1,046,891	Other	233,891,282	222,620,203	11,271,079
			Total Title XIX - Medicaid - Expansion Members			
11,624,911	10,583,008	1,041,903	Title XIX - Medicaid - SPD Members	119,076,384	114,563,628	4,512,756
136,217	320,007	(183,790)	Premium - Medi-Cal	2,185,630	3,520,077	(1,334,447)
675,726	261,795	413,931	Premium - Hep C Kick	3,707,035	2,879,744	827,291
114,522	-	114,522	Premium - BHT Kick	1,129,360	-	1,129,360
12,551,376	11,164,810	1,386,566	Premium - Provider Enhancement	126,098,409	120,963,448	5,134,961
			Total Title XIX - Medicaid - SPD Members			

CURRENT MONTH		YEAR-TO-DATE	
ACTUAL	BUDGET	ACTUAL	BUDGET
VARIANCE		VARIANCE	
KERN HEALTH SYSTEMS MEDI-CAL SCHEDULE OF MEDICAL COSTS - ALL COA FOR THE MONTH ENDED NOVEMBER 30, 2018			
2,678,624	2,821,883	31,119,711	30,683,713
9,565,087	8,919,649	102,052,578	97,109,127
1,256,973	1,114,936	15,237,390	12,150,228
9,000	9,300	100,200	72,900
13,509,654	12,865,768	148,509,879	140,015,968
PHYSICIAN SERVICES			
245,266	252,652	2,699,791	2,746,818
152,761	175,171	1,560,948	1,926,885
703,611	683,714	7,326,819	7,431,707
101,375	89,147	903,278	980,616
86,565	89,883	882,637	962,733
80,781	79,191	832,410	871,100
48,745	50,527	533,398	555,797
46,200	55,701	486,072	612,706
1,461,225	440,397	7,526,478	4,820,177
112,722	54,200	1,281,531	590,371
1,111,072	866,663	11,106,449	9,436,181
4,150,323	2,837,246	35,139,812	30,935,091
4,169,595	4,193,758	50,578,974	45,623,016
9,158,011	13,417,140	147,174,593	146,193,885
115,275	115,467	1,268,902	1,255,276
5,131,143	4,851,388	61,927,580	52,852,582
EMERGENCY ROOM			
296,854	337,693	3,566,840	3,671,784
284,524	359,362	3,202,223	3,925,723
442,580	262,930	2,568,659	2,892,219
995,381	809,843	10,061,176	8,848,497
-	122,838	16,466	1,335,400
1,392,201	-	9,891,334	-
1,039,584	533,063	8,418,397	5,815,084
4,451,124	2,425,728	37,725,095	26,488,706
INPATIENT HOSPITAL			
7,733,322	7,947,107	87,113,347	86,623,073
536,568	839,887	6,726,850	9,166,699
595,116	521,258	6,867,262	5,696,489
(66,733)	(105,029)	(1,326,949)	(1,144,779)
8,798,273	9,203,222	99,380,510	100,341,482
491,044	491,350	5,407,492	5,341,600
(535)	-	20,638,587	-
4,196,430	-	1,883,180	-
54,170,337	50,401,068	609,634,603	549,047,607
REINSURANCE EXPENSE PREMIUM			
OUTPATIENT HOSPITAL SERVICES			
OTHER MEDICAL			
PHARMACY SERVICES			
RX - Drugs & OTC			
RX - HEP-C			
RX - DME			
RX - Pharmacy Rebates			
TOTAL PHARMACY SERVICES			
PAY FOR PERFORMANCE QUALITY INCENTIVE			
NON-CLAIMS EXPENSE ADJUSTMENT			
IBNR, INCENTIVE, AND PAID CLAIMS ADJUSTMENT			
Total Medical Costs			

* Medical costs per DMHC regulations

KERN HEALTH SYSTEMS MEDI-CAL		SCHEDULE OF MEDICAL COSTS - ALL COA - PMPM FOR THE MONTH ENDED NOVEMBER 30, 2018		YEAR-TO-DATE		
ACTUAL	CURRENT MONTH BUDGET	VARIANCE		ACTUAL	BUDGET	VARIANCE
10.91	11.49	0.58	PHYSICIAN SERVICES	11.51	11.49	(0.02)
38.96	36.31	(2.65)	Primary Care Physician Services	37.74	36.36	(1.39)
5.12	4.54	(0.58)	Referral Specialty Services	5.64	4.55	(1.09)
0.04	0.04	0.00	Urgent Care & After Hours Advise	0.04	0.03	(0.01)
55.02	52.37	(2.66)	Hospital Admitting Team	54.93	52.42	(2.50)
			TOTAL PHYSICIAN SERVICES			
			OTHER PROFESSIONAL SERVICES			
1.00	1.03	0.03	Vision Service Capitation	1.00	1.03	0.03
0.62	0.71	0.09	221 - Business Intelligence	0.58	0.72	0.14
2.87	2.78	(0.08)	310 - Health Services - Utilization Management - UM Allocation *	2.71	2.78	0.07
0.41	0.36	(0.05)	311 - Health Services - Quality Improvement - UM Allocation *	0.33	0.37	0.03
0.35	0.37	0.01	312 - Health Services - Education - UM Allocation *	0.33	0.36	0.03
0.33	0.32	(0.01)	313 - Health Services - Pharmacy - UM Allocation *	0.31	0.33	0.02
0.20	0.21	0.01	314 - Health Homes - UM Allocation *	0.20	0.21	0.01
0.19	0.23	0.04	616 - Disease Management - UM Allocation *	0.18	0.23	0.05
5.95	1.79	(4.16)	Behavior Health Treatment	2.78	1.80	(0.98)
0.46	0.22	(0.24)	Mental Health Services	0.47	0.22	(0.25)
4.53	3.53	(1.00)	Other Professional Services	4.11	3.53	(0.57)
16.90	11.55	(5.36)	TOTAL OTHER PROFESSIONAL SERVICES	13.00	11.58	(1.41)
16.98	17.07	0.09	EMERGENCY ROOM	18.71	17.08	(1.62)
37.30	54.61	17.31	INPATIENT HOSPITAL	54.43	54.74	0.30
0.47	0.47	0.00	REINSURANCE EXPENSE PREMIUM	0.47	0.47	0.00
20.90	19.75	(1.15)	OUTPATIENT HOSPITAL SERVICES	22.90	19.79	(3.12)
			OTHER MEDICAL			
1.21	1.37	0.17	Ambulance	1.32	1.37	0.06
1.16	1.46	0.30	Home Health Services & CBAS	1.18	1.47	0.29
1.80	1.07	(0.73)	Utilization and Quality Review Expenses	0.95	1.08	0.13
4.05	3.30	(0.76)	Long Term/SNP/Hospice	3.72	3.31	(0.41)
0.00	0.50	0.50	Enhanced Medical Benefits	0.01	0.50	0.49
5.67	0.00	(5.67)	Provider Enhancement Expense	3.66	0.00	(3.66)
4.23	2.17	(2.06)	Non-Medical Transportation	3.11	2.18	(0.94)
18.13	9.87	(8.26)	TOTAL OTHER MEDICAL	13.95	9.92	(4.04)
			PHARMACY SERVICES			
31.50	32.35	0.85	RX - Drugs & OTC	32.22	32.43	0.21
2.19	3.42	1.23	RX - HEP-C	2.49	3.43	0.94
2.42	2.12	(0.30)	Rx - DME	2.54	2.13	(0.41)
(0.27)	(0.43)	(0.16)	RX - Pharmacy Rebates	(0.49)	(0.43)	0.06
35.83	37.46	1.63	TOTAL PHARMACY SERVICES	36.76	37.57	0.81
2.00	2.00	0.00	PAY FOR PERFORMANCE QUALITY INCENTIVE	2.00	2.00	0.00
0.00	0.00	0.00	NON-CLAIMS EXPENSE ADJUSTMENT	7.63	0.00	(7.63)
17.09	0.00	(17.09)	IBNR, INCENTIVE, AND PAID CLAIMS ADJUSTMENT	0.70	0.00	(0.70)
230.63	205.15	(15.48)	Total Medical Costs	225.48	205.57	(19.90)

* Medical costs per DMHC regulations

KERN HEALTH SYSTEMS MEDICAL SCHEDULE OF MEDICAL COSTS BY MONTH THROUGH NOVEMBER 30, 2018	YEAR TO DATE											
	JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018	MAY 2018	JUNE 2018	JULY 2018	AUGUST 2018	SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	YEAR TO DATE 2018
PHYSICIAN SERVICES	2,920,677	2,742,958	2,795,669	3,032,803	3,097,782	2,918,671	2,730,342	2,588,711	3,000,514	2,612,960	2,678,624	31,119,711
Primary Care Physician Services	9,240,467	8,846,562	10,572,041	9,730,130	8,733,446	8,957,433	9,382,840	9,731,053	8,930,332	8,539,217	9,565,057	102,052,578
Referral Specialty Services	1,069,333	1,008,534	2,281,593	1,678,588	1,474,529	1,133,193	1,180,035	1,209,271	1,519,714	1,425,628	1,256,973	15,237,390
Urgent Care & After Hours Advice	9,400	8,400	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	9,300	100,200
Hospital Admitting Team	13,239,777	12,606,454	15,608,603	14,450,521	13,315,057	13,013,296	13,202,517	13,538,335	13,438,560	12,587,105	13,509,654	148,509,879
TOTAL PHYSICIAN SERVICES	241,567	249,668	251,973	228,700	246,417	247,071	247,311	247,867	246,967	246,967	246,967	2,609,701
OTHER PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-	-	-	-	-
Vision Service Capitation	-	-	-	-	-	-	-	-	-	-	-	-
221 - Business Intelligence	-	-	-	-	-	-	-	-	-	-	-	-
310 - Health Services - Utilization Management - LIM Allocation *	761,074	704,252	799,779	649,863	755,456	241,132	688,274	677,875	641,970	733,829	702,611	7,326,819
311 - Health Services - Quality Improvement - LIM Allocation *	118,821	107,550	123,692	89,187	91,577	31,712	22,420	22,420	69,572	87,748	101,375	903,378
312 - Health Services - Education - LIM Allocation *	76,072	65,961	70,421	70,421	80,866	86,071	79,872	84,785	87,611	91,376	86,565	893,637
313 - Health Services - Pharmacy - LIM Allocation *	96,572	85,975	103,112	80,930	80,866	86,071	76,094	81,376	77,352	75,757	80,761	832,410
314 - Health Services - Rehabilitation - LIM Allocation *	44,203	41,266	48,457	41,054	48,457	47,913	47,631	52,937	53,966	58,534	48,745	533,308
616 - Disease Management - LIM Allocation *	56,128	49,793	40,852	54,370	64,544	47,913	47,631	47,786	47,989	47,380	46,200	486,072
Behavioral Health Treatment	498,079	385,379	454,810	409,975	524,033	387,958	468,142	516,124	466,142	466,142	466,142	5,276,478
Mental Health Services	63,645	122,453	96,062	319,743	431,902	290,129	458,142	321,217	317,897	317,272	317,272	3,281,531
Other Professional Services	1,027,749	965,677	968,482	892,942	1,075,750	1,051,165	1,041,504	972,326	1,075,739	934,103	1,111,072	11,106,449
TOTAL OTHER PROFESSIONAL SERVICES	2,973,811	2,788,474	2,996,590	2,911,566	3,414,591	3,111,370	2,964,061	3,254,300	3,251,121	3,323,654	4,150,323	35,139,812
EMERGENCY ROOM	4,269,344	4,171,278	5,259,525	5,247,777	4,510,035	4,780,947	4,584,869	4,563,430	4,490,225	4,169,595	50,578,974	
INPATIENT HOSPITAL	13,588,711	13,055,324	16,973,565	14,300,202	13,367,422	13,367,422	13,921,068	13,023,461	12,885,548	13,069,188	9,158,011	147,174,593
REINSURANCE EXPENSE PREMIUM	113,536	117,345	118,427	107,531	115,783	116,124	116,240	116,075	116,075	115,275	115,275	1,268,902
OUTPATIENT HOSPITAL SERVICES	5,307,045	5,138,504	5,322,082	6,217,088	6,587,061	5,930,118	5,662,578	6,047,228	5,798,828	4,785,065	5,131,143	61,927,580
OTHER MEDICAL	338,351	352,496	350,066	321,106	381,417	257,885	320,988	321,353	276,480	320,444	296,854	3,566,840
Ambulance	387,076	354,315	365,517	391,019	278,152	334,850	346,062	384,030	270,846	293,441	284,534	3,202,223
Home Health Services & CBAS	384,192	441,175	225,751	159,266	214,649	243,855	202,768	387,423	203,185	214,813	443,550	2,546,659
Utilization and Quality Review Expenses	999,058	77,653	924,259	686,828	808,413	789,253	838,025	891,450	1,146,414	1,218,127	995,381	10,061,126
Long Term SNF Hospice	-	9,604	-	-	-	862	-	-	-	-	-	6,604
Enhanced Medical Benefits	-	-	-	-	3,585,759	945,276	500,000	1,575,041	948,094	944,853	1,393,201	9,807,134
Provider Enhancement Expense	413,329	387,049	811,267	730,215	-	807,951	704,771	939,236	871,513	906,415	1,039,584	8,413,377
Non-Medical Transportation	2,422,606	1,923,264	2,576,860	2,195,432	6,103,942	3,382,963	3,057,129	4,234,840	3,605,940	3,863,995	4,451,124	37,725,095
TOTAL OTHER MEDICAL	8,533,080	7,533,478	8,276,129	7,813,536	8,060,735	7,657,236	7,710,676	8,197,125	7,237,060	8,360,970	7,733,322	87,133,347
PHARMACY SERVICES	729,042	557,006	600,369	500,230	483,436	454,893	734,583	839,377	726,518	564,928	536,568	6,726,850
RX - Drugs & OTC	620,941	570,130	608,997	643,269	823,066	618,977	568,882	564,653	733,321	524,910	595,116	6,867,262
RX - DME	(116,000)	(116,000)	(116,000)	(163,000)	(163,400)	(163,400)	(163,400)	(163,400)	(163,400)	(163,400)	(163,400)	(1,326,949)
TOTAL PHARMACY SERVICES	9,767,063	8,544,614	9,369,095	8,793,635	9,303,737	8,567,706	8,818,741	9,437,753	8,667,417	9,382,074	8,798,273	99,380,510
PAY FOR PERFORMANCE QUALITY INCENTIVE	483,354	487,626	489,883	492,654	494,146	494,634	495,722	493,934	493,924	490,532	491,044	5,407,492
NON-CLAIMS EXPENSE ADJUSTMENT	-	-	-	-	20,941,682	(11,991)	-	-	(299,863)	6,624	2,670	-535
IBNR INCENTIVE AND PAID CLAIMS ADJUSTMENT	(2,338,427)	(81,880)	18,265	(1,015,946)	(1,977,377)	(1,978,835)	342,052	1,872,269	566,662	1,438,167	4,196,430	1,883,180
Total Medical Costs	49,826,819	48,751,703	58,733,294	53,700,500	76,700,850	51,354,704	53,194,977	56,289,183	53,362,449	53,549,587	54,170,337	609,634,603

	JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018	MAY 2018	JUNE 2018	JULY 2018	AUGUST 2018	SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	YEAR TO DATE 2018
KERN HEALTH SYSTEMS												
MEDICAL												
SCHEDULE OF MEDICAL COSTS BY MONTH - PMPM THROUGH NOVEMBER 30, 2018												
PHYSICIAN SERVICES												
Primary Care Physician Services	12.09	11.25	11.41	12.31	12.54	11.80	11.02	10.48	12.15	10.65	10.91	11.51
Referral Specialty Services	38.23	36.28	42.96	39.50	35.35	36.20	37.45	39.40	36.03	34.82	38.96	37.74
Urgent Care & After Hours Advice	4.42	4.14	9.31	6.81	5.97	4.58	4.76	4.90	6.15	5.81	5.12	5.64
Hospital-Admitting Team	0.04	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
TOTAL PHYSICIAN SERVICES	54.78	51.71	63.72	58.66	53.89	52.62	53.27	54.82	54.42	51.32	55.02	54.93
OTHER PROFESSIONAL SERVICES												
Vision Service Capitation	1.00	1.02	1.03	0.93	1.00	1.00	1.00	1.00	1.00	1.01	1.00	1.00
221 - Business Intelligence	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310 - Health Services - Utilization Management - UM Allocation *	3.15	2.89	3.26	2.61	3.06	2.70	2.74	2.92	2.62	2.95	2.87	2.71
311 - Health Services - Quality Improvement - UM Allocation *	0.49	0.44	0.50	0.36	0.37	0.42	0.44	0.44	0.36	0.36	0.41	0.33
312 - Health Services - Education - UM Allocation *	0.31	0.27	0.32	0.29	0.32	0.35	0.32	0.34	0.33	0.37	0.35	0.33
313 - Health Services - Pharmacy - UM Allocation *	0.40	0.35	0.42	0.33	0.39	0.39	0.31	0.33	0.31	0.31	0.33	0.31
314 - Health Services - UM Allocation *	0.18	0.17	0.20	0.17	0.20	0.19	0.19	0.21	0.22	0.24	0.20	0.20
616 - Disease Management - UM Allocation *	0.23	0.25	0.29	0.22	0.26	0.19	0.18	0.19	0.17	0.19	0.19	0.18
Behavior Health Treatment	2.02	1.58	1.86	1.99	2.12	1.57	0.54	5.93	2.02	5.04	5.95	2.78
Mental Health Services	0.26	0.50	0.59	1.30	1.75	1.17	1.85	(2.50)	1.30	(1.50)	0.46	0.47
Other Professional Services	4.25	3.96	3.95	3.62	4.35	4.25	4.29	3.77	4.36	3.77	4.53	4.11
TOTAL OTHER PROFESSIONAL SERVICES	17.67	17.11	21.47	21.30	18.25	19.33	18.50	18.48	18.35	18.31	16.98	18.71
EMERGENCY ROOM	56.23	53.55	69.30	58.05	53.65	56.16	52.73	52.18	53.29	53.29	37.30	54.43
INPATIENT HOSPITAL	0.37	0.48	0.48	0.44	0.47	0.47	0.47	0.47	0.47	0.47	0.47	0.47
REINSURANCE EXPENSE PREMIUM	21.96	21.08	21.73	25.24	26.66	23.98	22.85	24.49	23.48	19.51	20.90	22.90
OUTPATIENT HOSPITAL SERVICES	1.40	1.45	1.43	1.33	1.55	1.04	1.30	1.35	1.13	1.35	1.21	1.32
OTHER MEDICAL												
Ambulance	1.60	1.45	1.08	1.19	1.13	1.35	1.07	1.15	0.89	0.96	1.16	1.18
Home Health Services & CBAS	1.18	0.17	0.93	0.65	0.98	0.99	0.82	1.16	0.82	0.96	1.80	0.95
Utilization and Quality Review Expenses	4.14	3.19	3.77	2.79	3.27	3.19	3.34	3.61	4.63	4.97	4.05	3.72
Long Term/SNF/Hospice	0.00	0.04	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.00	0.01
Enhanced Medical Benefits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Provider Enhancement Expense	1.71	1.59	3.31	2.96	3.27	2.85	2.02	6.38	3.84	3.85	5.67	3.66
Non-Medical Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER MEDICAL	10.02	7.89	10.52	8.91	24.71	13.27	12.33	17.18	14.60	15.75	18.13	15.95
PHARMACY SERVICES												
RX - Drugs & OTC	35.31	30.90	33.79	31.72	32.62	30.96	31.11	33.19	29.30	34.09	31.50	32.22
RX - HEP-C	3.02	2.28	2.45	2.03	1.96	1.84	2.96	3.40	2.94	2.30	2.19	2.49
RX - DME	2.57	2.34	2.49	2.61	3.33	2.50	2.29	2.29	2.97	2.13	2.42	2.54
RX - Pharmacy Rebates	(0.48)	(0.48)	(0.47)	(0.66)	(0.66)	(0.66)	(0.66)	(0.66)	(0.12)	(0.27)	(0.27)	(0.42)
TOTAL PHARMACY SERVICES	40.41	35.05	38.25	35.70	37.25	34.64	35.70	38.21	35.10	38.25	35.83	36.76
PAY FOR PERFORMANCE QUALITY INCENTIVE	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
NON-CLAIMS EXPENSE ADJUSTMENT	0.00	0.00	0.00	0.00	84.76	(0.05)	0.00	(1.21)	0.03	0.01	(0.00)	7.63
IBNR, INCENTIVE, AND PAID CLAIMS ADJUSTMENT	(9.68)	(0.33)	0.07	(4.12)	(7.76)	(4.84)	1.38	7.58	2.29	5.86	17.09	0.70
Total Medical Costs	206.17	199.96	239.79	217.99	310.44	207.65	214.62	227.92	216.08	218.33	220.63	225.48

CURRENT MONTH		YEAR-TO-DATE	
ACTUAL	BUDGET	ACTUAL	BUDGET
VARIANCE		VARIANCE	
KERN HEALTH SYSTEMS MEDI-CAL SCHEDULE OF ADMINISTRATIVE EXPENSES BY DEPT FOR THE MONTH ENDED NOVEMBER 30, 2018			
234,885	242,034	2,610,241	2,691,210
150,901	144,770	1,444,274	1,592,448
391,695	394,578	4,115,381	4,340,326
1,477	3,170	3,436	34,822
206,956	319,532	2,093,541	3,514,796
468,511	450,030	5,141,073	4,961,860
91,159	100,658	974,433	1,107,242
76,096	87,087	912,103	946,942
36,437	32,757	305,087	360,330
(9,216)	553	2,119	6,087
143,037	116,044	1,300,794	1,291,465
48	2,325	39,466	25,575
19,800	23,972	209,456	263,697
202,104	201,520	2,279,419	2,220,208
421,684	511,180	5,380,290	5,622,922
301,692	537,702	3,161,547	3,717,073
56,112	59,285	629,994	652,139
44,693	49,901	491,762	596,799
48,384	62,897	527,493	691,855
139,457	151,777	1,462,224	1,671,832
-	(124,999)	-	(1,374,983)
3,025,912	3,366,775	33,084,133	34,934,646
			1,850,513

KERN HEALTH SYSTEMS MEDICAL SCHEDULE OF ADMIN EXPENSES BY DEPT BY MONTH FOR THE MONTH ENDED NOVEMBER 30, 2018	JANUARY 2018	FEBRUARY 2018	MARCH 2018	APRIL 2018	MAY 2018	JUNE 2018	JULY 2018	AUGUST 2018	SEPTEMBER 2018	OCTOBER 2018	NOVEMBER 2018	YEAR TO DATE 2018
110 - Executive	249,360	227,269	224,150	218,301	143,752	215,868	332,148	239,418	316,432	208,658	234,885	2,610,241
210 - Accounting	121,592	122,208	139,362	119,259	106,858	172,387	117,377	110,817	159,698	123,815	150,901	1,444,274
220 - Management Information Systems (MIS)	432,742	431,903	432,298	272,224	376,551	348,119	281,772	383,851	378,360	385,866	391,695	4,115,381
221 - Business Intelligence	122,020	134,571	151,816	129,810	151,271	(687,770)	53	127	-	61	1,477	3,436
225 - Infrastructure	126,761	233,198	186,762	250,471	163,797	146,181	164,738	297,752	191,786	135,139	206,956	2,093,541
230 - Claims	476,893	392,682	482,563	405,196	484,785	423,369	483,567	527,385	463,257	532,865	468,511	5,141,073
240 - Project Management	83,613	64,943	73,023	71,038	95,057	81,230	85,023	79,737	87,107	162,503	91,159	974,433
310 - Health Services - Utilization Management	5,036	(156)	768	270	(404)	483,745	95,538	83,371	87,215	80,604	76,096	912,103
311 - Health Services - Quality Improvement	10	358	329	-	-	102,349	78,633	29,275	28,412	29,284	36,437	305,087
312 - Health Services - Education	147	(130)	-	190	705	12	388	511	408	9,104	(9,216)	2,119
313 - Pharmacy	104,959	104,858	84,757	91,752	99,028	210,335	114,825	118,811	107,154	121,278	143,037	1,300,794
314 - Health Homes	83	(76)	99	698	(25)	2,930	11,049	18,160	5,403	1,097	48	39,466
616 - Disease Management	-	129	-	-	-	110,553	19,477	20,480	18,711	20,306	19,800	209,456
320 - Provider Relations	262,401	186,821	205,072	172,555	251,582	191,269	190,507	191,731	207,287	218,090	202,104	2,279,419
330 - Member Services	406,721	390,353	869,265	527,594	564,101	554,776	382,784	422,242	417,483	423,287	421,684	5,380,290
340 - Corporate Services	327,904	251,490	222,176	270,949	291,810	309,374	289,935	333,457	276,558	286,202	301,692	3,161,547
360 - Audit & Investigative Services	55,126	54,243	55,402	47,224	52,331	52,008	54,129	55,172	54,523	93,724	56,112	629,994
410 - Advertising Media	4,575	21,825	23,427	81,259	78,893	38,290	65,711	28,042	68,039	37,008	44,693	491,762
420 - Sales/Marketing/Public Relations	50,590	41,234	44,701	55,893	39,311	40,380	40,042	41,564	50,501	74,893	48,384	527,493
510 - Human Resources	116,481	126,047	143,307	103,305	127,668	139,886	141,279	149,836	131,507	143,451	139,457	1,462,224
Total Department Expenses	2,947,014	2,783,770	3,339,277	2,817,988	3,027,071	2,935,291	2,948,995	3,121,739	3,049,841	3,087,235	3,025,912	33,084,133

**KERN HEALTH SYSTEMS
GROUP HEALTH PLAN - HFAM
BALANCE SHEET STATEMENT
AS OF NOVEMBER 30, 2018**

ASSETS	NOVEMBER 2018	OCTOBER 2018	INC(DEC)
CURRENT ASSETS:			
Cash and Cash Equivalents	\$ 1,452,138	\$ 1,452,138	-
Interest Receivable	3,536	1,036	2,500
Prepaid Expenses & Other Current Assets	834	1,667	(833)
TOTAL CURRENT ASSETS	\$ 1,456,508	\$ 1,454,841	\$ 1,667

LIABILITIES AND NET POSITION			
CURRENT LIABILITIES:			
Accounts Payable	5,000	5,000	-
Other Liabilities	353,849	353,849	-
TOTAL CURRENT LIABILITIES	\$ 358,849	\$ 358,849	\$ -

NET POSITION:			
Net Position- Beg. of Year	1,081,027	1,081,027	-
Increase (Decrease) in Net Position - Current Year	16,632	14,965	1,667
Total Net Position	\$ 1,097,659	\$ 1,095,992	\$ 1,667
TOTAL LIABILITIES AND NET POSITION	\$ 1,456,508	\$ 1,454,841	\$ 1,667

CURRENT MONTH			KERN HEALTH SYSTEMS GROUP HEALTH PLAN - HFAM STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION FOR THE MONTH ENDED NOVEMBER 30, 2018			YEAR-TO-DATE		
ENROLLMENT								
-	-	-	Members	-	-	-	-	-
REVENUES								
-	-	-	Premium	-	-	-	-	-
2,500	-	2,500	Interest	23,130	-	23,130	-	-
-	-	-	Other Investment Income	2,668	-	2,668	-	-
2,500	-	2,500	TOTAL REVENUES	25,798	-	25,798	-	-
EXPENSES								
-	-	-	Medical Costs	-	-	-	-	-
-	-	-	IBNR and Paid Claims Adjustment	-	-	-	-	-
-	-	-	Total Medical Costs	-	-	-	-	-
2,500	-	2,500	GROSS MARGIN	25,798	-	25,798	-	-
Administrative								
833	-	(833)	Management Fee Expense and Other Admin Exp	9,166	-	(9,166)	-	-
833	-	(833)	Total Administrative Expenses	9,166	-	(9,166)	-	-
833	-	(833)	TOTAL EXPENSES	9,166	-	(9,166)	-	-
1,667	-	1,667	OPERATING INCOME (LOSS)	16,632	-	16,632	-	-
-	-	-	TOTAL NONOPERATING REVENUE (EXPENSES)	-	-	-	-	-
1,667	-	1,667	NET INCREASE (DECREASE) IN NET POSITION	16,632	-	16,632	-	-
0%	0%	0%	MEDICAL LOSS RATIO	0%	0%	0%	-	-
33%	0%	-33%	ADMINISTRATIVE EXPENSE RATIO	36%	0%	-36%	-	-

**KERN HEALTH SYSTEMS
MONTHLY MEMBERS COUNT**

KERN HEALTH SYSTEMS

	2018 MEMBER MONTHS											
	JAN'18	FEB'18	MAR'18	APR'18	MAY'18	JUN'18	JUL'18	AUG'18	SEP'18	OCT'18	NOV'18	DEC'18
MEDICAL												
ADULT AND FAMILY												
PA - FAMILY	34,790	34,221	34,687	33,840	33,542	33,859	33,475	33,694	34,300	33,768	33,774	
MN - FAMILY	0	0	0	0	0	0	0	0	0	0	0	0
REFUGEE - FAMILY	0	0	0	0	0	0	0	0	0	0	0	0
FOSTER CARE	707	679	719	731	701	713	729	713	707	699	686	
POVERTY-133/200%	1	1	1	1	1	1	1	1	1	1	2	0
POVERTY-100%	0	0	0	0	0	0	0	0	0	0	0	0
MI - CHILD	107,133	108,725	109,378	110,181	111,205	110,796	111,208	110,586	109,982	109,015	109,112	
CHILD-ACA	115	104	120	40	40	43	45	44	41	40	42	
FAMILY - UNDER 19	21,195	21,355	21,188	21,708	21,196	21,272	21,636	21,517	21,950	21,949	22,098	
SUB-TOTAL ADULT & FAMILY	163,941	165,085	166,093	166,501	166,685	166,684	167,094	166,555	166,981	165,473	165,712	0

MEDICAL EXPANSION												
LIHP Transition Pre-ACA	52	52	52	52	28	49	48	47	47	61	6	6
ACA Expansion Adult-Citizen	57,307	58,118	58,262	59,224	58,660	59,413	59,517	59,152	58,697	58,700	58,344	
ACA Expansion CAL Fresh Adult	5	5	6	5	5	5	5	5	5	5	2	
LIHP Transition Pre-ACA	380	389	454	418	539	508	488	474	531	498	430	
SUB-TOTAL MANDATORY	57,744	58,564	58,774	59,699	59,232	59,975	60,058	59,678	59,280	59,199	58,782	0

SSI MEMBERS												
SSI-AGED	191	182	174	186	186	195	168	193	192	205	191	
MN - AGED	1,457	1,414	1,533	1,483	1,544	1,551	1,558	1,587	1,534	1,541	1,575	
SSI - BLIND & DISABLED	12,242	12,366	12,213	12,177	12,373	12,386	12,298	12,281	12,272	12,229	12,472	
MN - BLIND & DISABLED	259	358	334	356	1,121	458	608	493	448	487	521	
SUB-TOTAL MANDATORY SPD	14,149	14,320	14,254	14,202	15,224	14,590	14,630	14,554	14,446	14,472	14,759	0
TOTAL MANDATORY	235,834	237,969	239,121	240,402	241,141	241,249	241,782	240,787	240,707	239,144	239,253	0

OTHER MEMBERS												
BCCTP-TOBACCO SETTLEMENT	28	26	25	24	24	23	23	23	22	21	23	

DUALS												
PA - FAMILY DUALS	24	14	19	23	-8	19	25	16	15	23	21	
PART D SSI-AGED	771	776	767	784	805	787	836	798	848	830	837	
PART D MN - AGED	1,295	1,364	1,331	1,359	1,390	1,364	1,364	1,399	1,439	1,434	1,490	
PART D SSI - BLIND & DISABLED	2,338	2,300	2,314	2,369	2,324	2,463	2,433	2,559	2,525	2,399	2,483	
PART D MN - BLIND & DISABLED	1,038	978	973	980	983	980	991	1,011	1,030	1,035	1,041	
PART D BCCTP-TOBACCO SETTLEMENT	3	1	1	0	0	0	0	0	1	0	2	
PART D MI - ADULT	0	0	0	0	0	0	0	0	0	0	0	
PART D MI - CHILD	346	385	390	386	414	432	407	374	375	378	372	
SUB-TOTAL DUALS	5,815	5,818	5,795	5,921	5,908	6,045	6,056	6,157	6,233	6,101	6,246	0

TOTAL OTHERS	5,843	5,844	5,820	5,945	5,932	6,068	6,079	6,180	6,255	6,122	6,269	0
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TOTAL KAISER	7,991	8,160	8,225	8,267	8,307	8,294	8,278	8,340	8,291	8,284	8,283	
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TOTAL MEDICAL MEMBERS	249,668	251,973	253,166	254,614	255,380	255,611	256,139	255,307	255,253	253,560	253,805	0
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November AP Vendor Report
Amount over \$10,000.00

Vendor	Vendor Name	Current Month	Year-to-Date	Description	Department
T4290	S C ANDERSON, INC	2,545,636.73	11,771,024.67	PRE-CONSTRUCTION SERVICES	CAPITAL PROJECT NEW BUILDING
T1001	KERN MEDICAL CENTER	918,290.91	1,438,482.13	HEALTH HOME GRANT	HEALTH HOME
T1045	KAISER FOUNDATION HEALTH	424,804.67	4,413,477.32	EMPLOYEE HEALTH BENEFITS	VARIOUS
T4609	GREGORY D. BYNUM AND ASSOCIATES, INC.	405,314.93	766,522.03	NEW BUILDING DEVELOPMENT OVERHEAD FEES	CAPITAL PROJECT IN PROGRESS
T4350	COMPUTER ENTERPRISE INC.	353,332.36	1,908,864.46	PROFESSIONAL SERVICES / CONSULTING SERVICES	CAPITAL PROJECT IN PROGRESS
T4699	ZeOMEGA, INC.	175,012.13	1,906,564.85	PROFESSIONAL SERVICES MEDICAL MANAGEMENT PLATFORM	CAPITAL PROJECT-CASE MANAGEMENT/DISEASE MANAGEMENT
T4237	FLUIDEDGE CONSULTING, INC.	155,451.42	1,899,947.26	CONSULTING SERVICES TO UPDATE STANDARD BUSINESS REPORTING/ALCHEMY ANNUAL LICENSE AND MAINTENANCE	VARIOUS
T4909	GEM PHYSICIANS MEDICAL GROUP, INC.	137,993.58	226,105.71	HEALTH HOME GRANT	HEALTH HOME GRANTS
T4331	COTIVITI, INC**	137,742.60	137,742.60	QUALITY INTELLIGENCE ANNUAL LICENSE FEE	QUALITY IMPROVEMENT
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC.	105,504.38	848,830.27	2018 SERVICES, BASIC 101, QNXT CORE SOLUTIONS	MIS INFRASTRUCTURE
T2726	DST PHARMACY SOLUTIONS, INC.	100,127.63	1,038,800.34	PHARMACY AND CLAIMS PROCESSING	PHARMACY
T5012	KERN MEDICAL CENTER FOUNDATION***	100,000.00	100,000.00	VALLEY FEVER INSTITUTE DONATION	MARKETING
T4582	HEALTHX, INC.	78,400.00	469,100.00	IMPLEMENTATION FEE- MEMBER ENHANCEMENT PROVIDER AND MEMBER PORTAL	CAPITAL PROJECT - MEMBER & PROVIDER PORTAL
T4391	OMNI FAMILY HEALTH	74,129.95	989,578.75	HEALTH HOME GRANT	HEALTH HOME GRANTS
T4873	L5 HEALTHCARE SOLUTIONS, INC.	66,000.00	132,000.00	CLAIMS AUDIT TOOLS IMPLEMENTATION FEE	MIS INFRASTRUCTURE
T2488	THE LINCOLN NATIONAL LIFE INSURANCE	55,806.00	157,398.20	2018 VOLUNTARY LIFE AD&D, DENTAL INSURANCE.	VARIOUS
T4193	TECHNOSOCIALWORK.COM DBA STRIA	46,971.12	388,413.49	OCR SERVICES	CLAIMS
T2707	ACT 1 PERSONNEL SERVICES, INC.	46,345.60	282,128.06	TEMPORARY HELP - MIS -2 ; MS -2 ; CS - 1;	VARIOUS



November AP Vendor Report
Amount over \$10,000.00

Vendor	Vendor Name	Current Month	Year-to-Date	Description	Department
T4696	ZNALYTICS, LLC	45,360.00	639,083.24	PROFESSIONAL SERVICES	CAPITAL PROJECT IN PROGRESS
T4483	PREMIER VALLEY MEDICAL GROUP***	41,289.75	46,105.75	HEALTH HOME GRANT	HEALTH HOME
T2584	UNITED STATES POSTAL SVC.-HASLER	40,000.00	170,000.00	POSTAGE-METERED	VARIOUS
T1404	CALIFORNIA ASSOCIATION OF HEALTH PLANS	31,665.00	70,274.00	ANNUAL DUES	ADMINISTRATION
T4308	TRUXTUN PLACE PARTNERS	29,785.30	335,035.88	TRUXTUN- LEASE & UTILITIES	CORPORATE SERVICES
T4583	SOILS ENGINEERING, INC.	29,550.56	123,505.45	SOIL SAMPLING OBSERVATION -OIL DIRT DISCOVERY/REMEDATION	CAPITAL PROJECT-NEW BUILDING
T4792	KP LLC	27,734.25	101,412.84	DRUG FORMULARY	PHARMACY
T4955	DOGHOUSE GRILL LLC***	27,331.00	27,331.00	CATERING SERVICE --ANNUAL EMPLOYEE RECOGNITION LUNCH	MARKETING
T1272	COFFEY COMMUNICATIONS INC.	26,849.76	162,055.32	NEWSLETTER PUBLICATION/MAILING	VARIOUS
T3011	OFFICE ALLY, INC.	24,780.00	196,358.00	2018 EDI CLAIM PROCESSING	CLAIMS
T1861	CERIDIAN HCM, INC.	22,526.65	121,941.24	DAYFORCE HUMAN CAPITAL MANAGEMENT IMPLEMENTATION & AMENDMENTS	HUMAN RESOURCES
T4967	ADMINISTRATIVE SOLUTIONS, INC.	22,096.80	60,146.34	EMPLOYEE PAID VOLUNTARY INSURANCE/FSA CARD DEPOSIT	PAYROLL DEDUCTION
T4977	HE T4 SOLUTIONS, LLC	19,958.58	38,032.46	2018 TRAVEL EXPENSES -PROFESSIONAL SERVICES	MIS INFRASTRUCTURE
T4396	KAISER FOUNDATION HEALTH-DHMO	17,122.89	182,418.40	2018 EMPLOYEE HEALTH BENEFITS	VARIOUS
T4521	PAYSCALE, INC. ***	16,000.00	16,000.00	COMPENSATION STUDY AND SALARY ANALYTICS	HUMAN RESOURCES
T4538	CHANGE HEALTHCARE SOLUTIONS, LLC	15,055.82	159,289.03	2018 EDI CLAIM PROCESSING (EMDEON)	CLAIMS
T4982	NGC US, LLC	15,000.00	103,340.00	PREFUND HEALTH HOMES INCENTIVE	HEALTH HOME
T5014	MARY EMILY OUTHWAITE****	15,000.00	15,000.00	CONTRACT TO ASSIST IN THE SEARCH OF QI DIRECTOR	HUMAN RESOURCES



November AP Vendor Report
Amount over \$10,000.00

Vendor	Vendor Name	Current Month	Year-to-Date	Description	Department
T4460	PAYSPAN, INC	14,455.07	167,899.76	2018 ELECTRONIC CLAIMS FOR HEALTHCARE PAYERS & PROVIDERS W/PRINT & MAIL SERVICES , W/ EFT PAYMENTS	CLAIMS
T1005	COLONIAL LIFE & ACCIDENT	11,814.86	23,695.94	2018 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T4654	DELAWIE	11,332.00	126,394.19	2018 ARCHITECTURAL SERVICES	CAPITAL PROJECT ARCHITECTURAL
T2413	TREK IMAGING INC	11,189.36	230,235.29	COMMUNITY AND MARKETING EVENTS, MEMBER & HEALTH ED INCENTIVES, EMPLOYEE EVENTS, NEW HIRE SHIRTS	VARIOUS
		<u>6,442,761.66</u>			
	TOTAL VENDORS OVER \$10,000	6,442,761.66			
	TOTAL VENDORS UNDER \$10,000	280,439.25			
	TOTAL VENDOR EXPENSES- NOVEMBER	<u><u>6,723,200.91</u></u>			

****New vendors over \$10,000 for the month of November



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4290	S C ANDERSON, INC	11,771,024.67	PRE-CONSTRUCTION SERVICES	CAPITAL PROJECT NEW BUILDING
T1045	KAISER FOUNDATION HEALTH	4,413,477.32	EMPLOYEE HEALTH BENEFITS	VARIOUS
T4738	AMERICAN LOGISTICS COMPANY, LLC	2,557,002.46	DEC 2017-JUNE 2018 MEDICAL/NON MEDICAL TRANSPORTATION MEMBER BENEFIT	MEMBER SERVICES
T4350	COMPUTER ENTERPRISE INC.	1,908,864.46	JAN - AUG. 2018 PROFESSIONAL SERVICES / NOV. - DEC. 2017 CONSULTING SERVICES	CAPITAL PROJECT IN PROGRESS
T4699	ZeOMEGA, INC.	1,906,564.85	PROFESSIONAL SERVICES MEDICAL MANAGEMENT PLATFORM	CAPITAL PROJECT-CASE MANAGEMENT/DISEASE MANAGEMENT
T4237	FLUIDEDGE CONSULTING, INC.	1,899,947.26	NOV. - DEC. 2017 - JAN - AUG 2018 CONSULTING SERVICES TO UPDATE STANDARD BUSINESS REPORTING/ALCHEMY ANNUAL LICENSE AND MAINTENANCE	VARIOUS
T1001	KERN MEDICAL CENTER	1,438,482.13	HEALTH HOME GRANTS	HEALTH HOME
T1071	CLINICA SIERRA VISTA	1,175,120.44	2018 MEDICAL RESPITE PROGRAM / PROVIDER RECRUITMENT-RETENTION GRANT	HEALTH SERVICES - UM / COMMUNITY GRANTS
T2726	DST PHARMACY SOLUTIONS, INC.	1,038,800.34	PHARMACY AND CLAIMS PROCESSING JANUARY - AUG 2018	PHARMACY
T4391	OMNI FAMILY HEALTH	989,578.75	SEPT - DEC. 2017 - MAY 2018 HOME HEALTH GRANT / CONSTRUCTION	COMMUNITY GRANTS
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC.	848,830.27	2018 SERVICES, BASIC 101, QNXT CORE SOLUTIONS	MIS INFRASTRUCTURE
T4609	GREGORY D. BYNUM AND ASSOCIATES, INC.	766,522.03	NEW BUILDING DEVELOPMENT OVERHEAD FEES	CAPITAL PROJECT-NEW BUILDING
T2686	ALLIANT INSURANCE SERVICES INC.	684,313.67	EARTH MOVEMENT INSURANCE-NEW BUILDING; WORKER'S COMPENSATION; CRIME ; PROPERTY & LIABILITY; EXCESS LIABILITY; FIDUCIARY LIABILITY; EXCESS CYBER; MANAGED CARE ERRORS AND OMISSION, EARTHQUAKE & NFLOOD INSURANCE 2018-19	CAPITAL PROJECT IN PROGRESS / INSURANCE
T3130	OPTUMINSIGHT, INC.	655,445.00	CES DIRECT LICENSE - 12/17 - 12/18 ANNUAL FEE / OUTSOURCED ANALYSIS	CAPITAL PROJECT IN PROGRESS/PROVIDE
T4696	ZNALYTICS, LLC	639,083.24	JAN - JULY, 2018 PROFESSIONAL SERVICES	CAPITAL PROJECT IN PROGRESS



November AP Vendor Report
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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T3449	CDW GOVERNMENT	623,273.70	HARDWARE AND LICENSES - 20 ADOBE ACR0 LICENSES, 15 CISCO IP PHONES & LICENSES, 1 PROJECTOR SURFACE PRO DOCKS, ACCESSORIES, SOFTWARE	MIS INFRASTRUCTURE
T2704	MCG HEALTH LLC	599,840.68	SOFTWARE LICENSE - HEALTH CARE MANAGEMENT 6/5/18-6/4/19	UTILIZATION MANAGEMENT
T2167	PG&E	546,460.77	NEW BUILDING UNDERGROUND UTILITIES/ANNUAL TRUE-UP FOR 2017 USAGE/UTILITIES	CAPITAL PROJECT IN PROGRESS - NEW BUI
T1408	DELL MARKETING L.P.	493,983.06	HARDWARE- 6- LATTITUDE E5480, 1 DELL SMART PRINTER, 6570, 20 OPTIPLEX 3050 DESKTOPS SOFTWARE LICENSE SUBSCRIPTION/SUPPORT BATTERY REPLACEMENTS	MIS INFRASTRUCTURE
T3460	THE GUARDIAN LIFE INSURANCE CO.	470,213.63	2018 VOLUNTARY LIFE AD&D, DENTAL INSURANCE.	VARIOUS
T4582	HEALTHX, INC.	469,100.00	IMPLEMENTATION FEE- MEMBER ENHANCEMENT PROVIDER AND MEMBER PORTAL	CAPITAL PROJECT - MEMBER & PROVIDER F
T4695	EDIFECS, INC.	429,837.85	JAN - JULY, 2018 CONSULTING SERVICES	CAPITAL PROJECT IN PROGRESS
T4193	TECHNOSOCIALWORK.COM DBA STRIA	388,413.49	2018 OCR SERVICES	CLAIMS
T2292	CITY OF BAKERSFIELD	354,638.95	BUILDING PERMIT FEES	CAPITAL PROJECT - NEW BUILDING/
T4685	NATIONAL GIFT CARD CORP	336,311.40	MEMBER INCENTIVES	HOME HEALTH/HEALTH EDUCATION
T4308	TRUXTUN PLACE PARTNERS	335,035.88	TRUXTUN- 2018 LEASE & UTILITIES	CORPORATE SERVICES
T4902	CHANGE HEALTHCARE LLC	289,362.22	EDI CLAIMS, CLAIM CHECK	CLAIMS / MIS
T2707	ACT 1 PERSONNEL SERVICES, INC.	282,128.06	TEMPORARY HELP - MIS -2 ; MS -2 ; CS - 1;	VARIOUS
T1845	DEPARTMENT OF MANAGED HEALTH CARE	247,162.24	2018-2019 (1ST SEMESTER) MHC ANNUAL ASSESSMENT	ADMINISTRATION
T1183	MILLIMAN USA	228,640.63	NOV- DEC 2017 ACTUARIAL SERVICES, CY2016 RDT, 2018 RATE SUPPORT , VALUE-BASED PURCHASING ANALYSIS, OTHER CONSULTING SERVICES	ADMINISTRATION
T2413	TREK IMAGING INC	230,235.29	COMMUNITY AND MARKETING EVENTS, MEMBER & HEALTH ED INCENTIVES, EMPLOYEE EVENTS, NEW HIRE SHIRTS	VARIOUS



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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4909	GEM PHYSICIANS MEDICAL GROUP, INC	226,105.71	DEC 17 HEALTH HOME GRANT	COMMUNITY GRANTS
T4165	SHI INTERNATIONAL CO.	213,745.65	STORAGE MAINTENANCE/ HARDWARE	CAPITAL PROJECT IN PROCESS
T4546	LEVEL 3 COMMUNICATIONS, LLC	205,247.36	DISASTER RECOVERY, INTERNET, LONG DISTANCE CALLS	MIS INFRASTRUCTURE
T3011	OFFICE ALLY, INC.	196,358.00	2018 EDI CLAIM PROCESSING	CLAIMS
T4396	KAISER FOUNDATION HEALTH-DHMO	182,418.40	2018 EMPLOYEE HEALTH BENEFITS	VARIOUS
T2584	UNITED STATES POSTAL SVC.-HASLER	170,000.00	POSTAGE-METERED	VARIOUS
T4460	PAYSPAN, INC	167,899.76	2018 ELECTRONIC CLAIMS/PAYMENTS	CLAIMS
T1272	COFFEY COMMUNICATIONS INC.	162,055.32	NEWSLETTER PUBLICATION/MAILING	VARIOUS
T4538	CHANGE HEALTHCARE SOLUTIONS, LLC	159,289.03	2018 EDI CLAIM PROCESSING (EMDEON)	CLAIMS
T2488	THE LINCOLN NATIONAL LIFE INSURANCE	157,398.20	2018 VOLUNTARY LIFE AD&D, DENTAL INSURANCE.	VARIOUS
T4331	COTIVITI, INC**	137,742.60	QUALITY INTELLIGENCE ANNUAL LICENSE FEE	QUALITY IMPROVEMENT
T4873	L5 HEALTHCARE SOLUTIONS, INC.	132,000.00	ONE TIME LICENSE FEE/IMPLEMENTATION/ANNUAL MAINTENANCE & SUPPORT FEES-ALCHEMY	CAPITAL PROJECT IN PROGRESS
T4478	AMERICAN FIDELITY ASSURANCE COMPANY	127,884.21	EMPLOYEE PREMIUMS FLEX	HEALTH SAVINGS
T4452	WELLS FARGO	126,990.25	EXECUTIVE MISC CORPORATE SERVICES, PROVIDER RELATIONS, MISC TRAVEL EXPENSES	VARIOUS
T4654	DELAWARE	126,394.19	2018 PROFESSIONAL SERVICES	CAPITAL PROJECT ARCHITECTURAL
T4583	SOILS ENGINEERING INC	123,505.45	SOIL SAMPLING OBSERVATION -OIL DIRT DISCOVERY/REMEDIATION	CAPITAL PROJECT-NEW BUILDING
T1861	CEREDIAN BENEFITS SERVICES	121,941.24	DAYFORCE HUMAN CAPITAL MANAGEMENT IMPLEMENTATION & AMENDMENTS	HUMAN RESOURCES
T2469	DST HEALTH SOLUTIONS, INC.	116,800.00	2018 MHC SOFTWARE - LICENSE FEE, MAINTENANCE, AND SUPPORT & ADJUSTED CLINICAL GROUP SYSTEM	MIS INFRASTRUCTURE



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4982	NGC US, LLC	103,340.00	PREFUND HEALTH HOMES INCENTIVE	HEALTH HOME
T4792	KP LLC	101,412.84	DRUG FORMULARY	PHARMACY
T5012	KERN MEDICAL CENTER FOUNDATION	100,000.00	VALLEY FEVER INSTITUTE DONATION	MARKETING
T4801	ZEAL STAFFING LLC DBA Z STAFFING	98,395.76	TEMPORARY LABOR	VARIOUS
T1960	LOCAL HEALTH PLANS OF CA INC	97,377.08	2018/2019 FLAT YEARLY ASSESSMENT	ADMINISTRATION
T2933	SIERRA PRINTERS, INC.	97,169.45	MEMBER EDUCATION MATERIAL / PROVIDER DIRECTORY	VARIOUS
T4467	MEDISOFTX, LLC,	95,985.18	2018 PROFESSIONAL SERVICES-HOME HEALTH PROJECT	CAPITAL PROJECT IN PROGRESS
T2961	SOLUTION BENCH, LLC	89,212.32	M-FILES LICENSES & MAINTENANCE	MIS INFRASTRUCTURE
T4294	PAOLA DELGADO DBA J SERVICES JANITORIAL	85,189.00	JANITORIAL SERVICES	CORPORATE SERVICES
T2918	STINSON S	80,530.64	OFFICE SUPPLIES	VARIOUS
T2287	CALIFORNIA WATER SERVICE	78,922.73	UTILITIES - NEW BUILDING SERVICES / WATER SERVICES	CAPITAL PROJECT-NEW BUILDING / WATER
T4785	COMMIGAP	78,862.50	INTERPRETATION SERVICES	HEALTH EDUCATION
T4421	JON SLAGLE	72,122.40	ADVERTISING CAMPAIGN - 75%	MARKETING
T1404	CALIFORNIA ASSOCIATION OF HEALTH PLANS	70,274.00	2018 ANNUAL DUES ASSESSMENT CAHP SEMINAR FEES	ADMINISTRATION
T1785	AT&T	67,302.18	NEW BUILDING UNDERGROUND UTILITIES TELEPHONE SERVICE	CAPITAL PROJECT IN PROGRESS / MIS
T4054	ASSOCIATION FOR COMMUNITY AFFILIATED PLANS	65,000.00	2018 ACAP DUES	ADMINISTRATION
T1644	BRIGHT HOUSE NETWORK	64,329.19	UNDERGROUND UTILITIES FOR NEW BUILDING.INTERNET FOR STOCKDALE LOCATION	CAPITAL PROJECT - NEW BUILDING / MIS
T1597	BAKERSFIELD MEMORIAL HOSP	64,186.85	DEC., 2017 BMH GROW CLINIC	COMMUNITY GRANTS
T4899	SUMEET BHINDER, MD INC	60,167.13	PROVIDER RECRUITMENT AND RETENTION GRANT	COMMUNITY GRANTS



November AP Vendor Report
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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4967	ADMINISTRATIVE SOLUTIONS, INC	60,146.34	EMPLOYEE PAID VOLUNTARY INSURANCE/FSA CARD DEPOSIT	PAYROLL DEDUCTION
T4884	GAINES SOLUTIONS , INC.	60,000.00	ANNUAL HOSTING FEE (SPR/SP1) CONSULTING SERVICES - SB137 PROVIDER DATA VALIDATION CONSULTANT	PROVIDER RELATIONS
T3077	VMWARE, INC	59,544.72	VSPHERE 5 ENTERPRISE RENEWAL	MIS
T2446	AT&T MOBILITY	55,781.64	CELLULAR PHONE / INTERNET	MIS
T4433	MICRO-DYN MEDICAL SYSTEMS INC	53,880.00	ANNUAL LICENSE	MIS
T2837	TOYS/BABIES R US	51,981.42	WELL CHILD & PREGNANCY INCENTIVE PROGRAM	HEALTH EDUCATION
T1128	HALL LETTER SHOP INC.	51,978.66	NEW MEMBER PACKETS / MEMBERSHIP CARDS	MEMBER SERVICES
T4603	ECFIRST.COM	51,481.29	PROFESSIONAL SERVICES -INFORMATION SYSTEM HIPAA SECURITY	CAPITAL PROJECT IN PROCESS
T4415	DANIELLS, PHILLIPS, VAUGHN & BOCK	49,175.00	FINANCIAL REPORTING SERVICES	ADMINISTRATIVE
T4652	BAKERSFIELD SYMPHONY ORCHESTRA	49,121.00	COMMUNITY SPONSORSHIP	ADMINISTRATION
T4561	SRI & SHARMA, LLC	48,125.00	PARKING RENTAL	CORPORATE SERVICES
T2969	AMERICAN BUSINESS MACHINES INC	47,774.00	CANON IMAGE FORMULA DR-X10C II SCANNER, WITH ANNUAL MAINTENANCE CONTRACT	MIS - INFRASTRUCTURE
T4483	PREMIER VALLEY MEDICAL GROUP	46,105.75	HEALTH HOME GRANT	HEALTH HOME
T4733	UNITED STAFFING ASSOCIATES	46,088.49	TEMPORARY LABOR	VARIOUS
T4563	SPH ANALYTICS	45,986.00	MEMBER SATISFACTION SURVEY	MEMBER SERVICES /PROVIDER RELATIONS
T4039	KERN RURAL WELLNESS CENTERS, INC	45,647.13	PROVIDER RECRUITMENT AND RETENTION GRANT	COMMUNITY GRANTS
T3986	JACQUELYN S JANS	45,450.00	PROFESSIONAL SERVICES MARKETING AND PR SERVICES	ADMINISTRATION/MARKETING
T4653	FORMS ON FIRE INC	45,268.25	FORMS ON FIRE-SITE REVIEW AUTOMATION PROJECT-FORM DESIGN FOR 5 FORMS	CAPITAL PROJECT IN PROCESS
T1180	LANGUAGE LINE SERVICES, INC	44,917.49	INTERPRETATION SERVICES	MEMBER SERVICES



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4345	ASHOK PARMAR	44,254.04	NOV 2017 PROVIDER RECRUITMENT, & RETENTION GRANT	COMMUNITY GRANTS
T4183	LAMAR ADVERTISING OF BAKERSFIELD	43,900.00	BILLBOARD ADVERTISING	MEDIA & ADVERTISING
T4739	SECURITAS SECURITY SERVICES USA INC	42,456.96	SECURITY SERVICES	CORPORATE
T4537	BURKE, WILLIAMS & SORENSEN, LLP	40,290.51	OCT- DEC 2017, 2018 LEGAL SERVICES (NEW BUILDING) -	CAPITAL PROJECT-NEW BUILDING
T4216	NEXSTAR BROADCASTING INC	39,525.00	MEDIA - ADVERTISEMENTS	MARKETING
T4501	ALLIED UNIVERSAL SECURITY SERVICES	39,307.25	ONSITE SECURITY	CORPORATE SERVICES
T4945	SHERRIA CREGGETT	38,806.41	2018 CONSULTING SERVICES HHP OUTREACH PROGRAM DEVELOPMENT	HEALTH HOME
T1957	MERCY FOUNDATION-BAKERSFIELD	38,500.00	DAVINCI CAMPAIGN SPONSORSHIP	ADMINISTRATION
T4876	CIRESON, LLC	38,034.00	BUSINESS MANAGEMENT SOLUTIONS, LICENSES, SOFTWARE, 3 YR MAINTENANCE & SUPPORT, CONSULTING SERVICES	CAPITAL PROJECT IN PROCESS
T4977	HE T4 SOLUTIONS, LLC ****	38,032.46	PROFESSIONAL CONSULTANTS BASED ON TIME AND MATERIAL BASIS	MIS
T3084	KERN COUNTY - COUNTY COUNSEL	38,021.40	LEGAL FEES	ADMINISTRATIVE
T4607	AGILITY RECOVERY SOLUTIONS INC. ****	36,288.00	PROVIDES DISASTER RECOVERY & BUSINESS CONTINUITY	DISASTER RECOVERY
T2941	KERN PRINT SERVICES INC	36,275.21	ENVELOPES AND LETTERHEAD WELL CHILD INCENTIVE VOUCHERS	CORPORATE SERVICES, HEALTH EDUCATION
T4168	RELAYHEALTH	36,164.52	2018 -EDI CLAIM PROCESSING	CLAIMS
T4767	VALLEY ANESTHESIA ASSOCIATES, INC	36,016.42	OCT 17 PROVIDER RECRUITMENT AND RETENTION GRANT	COMMUNITY GRANTS
T2441	LAURA BREZINSKI	33,105.00	MARKETING MATERIALS	MARKETING
T4228	THE SSI GROUP, LLC	33,011.00	EDI CLAIMS	CLAIMS
T4514	AJ KLEIN INC T. DENATALE, B.GOLDNER	32,160.00	LEGAL SERVICES	ADMINISTRATION
T4657	DAPONDE SZABO ROWE PC	32,067.50	CONSULTING SERVICES TO REVIEW CONTRACTS	PROVIDER RELATIONS



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T1022	UNUM LIFE INSURANCE CO.	31,822.00	2018 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T3990	SPARKLETTTS, INC	29,906.32	BOTTLED WATER SERVICE	VARIOUS
T4182	THE LAMAR COMPANIES	29,629.00	PRODUCTION FEE FOR ADS ON BUSES	MARKETING
T1347	ADVANCED DATA STORAGE	27,714.80	SHREDDING SERVICE / STORAGE	CORPORATE SERVICES
T4955	DOGHOUSE GRILL LLC**	27,331.00	COMPANY PICNIC - 2018 CATERING	MARKETING
T1189	APPLE ONE INC	27,317.36	TEMPORARY LABOR	VARIOUS
T2232	DLT SOLUTIONS, LLC	26,537.76	SQL SERVER MAINTENANCE CONTRACT	MIS INFRASTRUCTURE
T4390	SOLARWINDS WORLDWIDE, LLC	26,000.00	SOFTWARE LICENSES - 2018	MIS
T4195	SCRIPPS MEDIA , INC DBA KERO-TV	25,253.25	MEDIA - TELEVISION ADVERTISEMENTS	MARKETING
T4708	HEALTH MANAGEMENT ASSOCIATES INC	25,046.25	CONSULTING SERVICES -2018 PROJ KHS TIMELY ACCESS REPORT	ADMINISTRATION
T4674	STOCKDALE PLAZA OWNERS ASSOCIATION INC	24,750.00	LEASE AGREEMENT PARKING SPACE -STOCKDALE HWAY	CORPORATE SERVICES
T3076	SPECIAL DISTRICT RISK MANAGEMENT AUTHORITY	24,023.21	2017-2018 ANNUAL WORKERS' COMPENSATION	VARIOUS
T4906	EVERLASTING HEALTHCARE	23,760.00	REIMBURSEMENT PROVIDER FOR CLAIMS PAID UNDER INCORRECT PROVIDER BANK ACCOUNT RETURNED BY EL MONTE MED CK 1024	CLAIMS
T1005	COLONIAL LIFE & ACCIDENT***	23,695.94	2018 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T1650	UNIVISION TELEVISION GROUP	23,461.70	TELEVISION ADVERTISEMMENT WITH THE GOAL OF MEMBER RETENTION	MARKETING
T4992	CJM AUTOMOTIVE GROUP, INC. DBA BAKERSFIELD CH	23,228.65	ADDITIONAL CAR FOR KHS - 2018 DODGE CARAVAN	CORPORATE SERVICE
T4497	SKILLSOFT CORPORATION	20,836.93	ANNUAL LICENSE FEE- ON LINE TRAINING & DESKTOP VIDEOS	HUMAN RESOURCE
T4587	MCINTOSH & ASSOCIATE	20,322.01	PROFESSIONAL SERVICES ENGINEERING NEW BUILDING	CAPITAL PROJECT - NEW BUILDING
T4198	LAW OFFICES OF CARL SHUSTERMAN	20,180.00	LEGAL SERVICES- H-1B D. YAVAD & M. KUMAR	ADMINISTRATION



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4417	KAISER FOUNDATION HEALTH PLAN	20,071.89	2018 EMPLOYEE HEALTH BENEFITS	VARIOUS
T4731	LOGMEIN USA INC	19,651.80	GoToMEETINGS CORPORATE SERVICES / GoTo WEBINAR SERVICE	MIS
T4503	VISION SERVICE PLAN	19,498.24	2018 EMPLOYEE HEALTH BENEFITS	VARIOUS
T4883	MARTHA TASINGA	18,913.94	TEMPORARY HOUSING EXPENSE/REIMBURSEMENT	HUMAN RESOURCES
T4544	BARNES WEALTH MANAGEMENT GROUP	18,375.00	RETIREMENT PLAN CONSULTANTS	ADMINISTRATION
T4585	DELANO UNION SCHOOL DISTRICT	18,000.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T2921	DOUBLETREE HOTEL	17,805.69	HEDIS DINNER TO ACKNOWLEDGE PROVIDERS- FOOD-AUDIO VISUAL FEES & MISCELLANEOUS FEES	QUALITY IMPROVEMENT
T4747	SYED ALAM, M.D. INC.	17,500.00	2016-2017 PROVIDER RECRUITMENT & RETENTION GRANTS	COMMUNITY GRANTS
T4605	KERNVILLE UNION SCHOOL DISTRICT	17,500.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T4611	LAMONT SCHOOL DISTRICT	17,500.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T4798	KERN HIGH SCHOOL DISTRICT	17,500.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T4802	KERN COUNTY SUPERINTENDENT OF SCHOOLS	17,500.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T1032	THE BAKERSFIELD CALIFORNIAN	17,312.47	EMPLOYMENT AD	HUMAN RESOURCE
T2955	DELTA ELECTRIC INC	17,121.00	PROPOSAL FOR RELOCATION OF 2ND CCTV CAMERA & SEALING OF ELEVEN AT STOCKDALE	CORPORATE SERVICES
T4962	LIBERTY DATA, INC.	17,100.00	SERVICE TO AUTOMATICALLY VERIFY NON PAR PROVIDER TAX IDs TO PREVENT FRAUD OR POTENTIAL PENALTIES FROM IRS.	MIS
T4963	LINKEDIN CORPORATION	16,500.00	ONLINE JOB POSTINGS/CANDIDATE SEARCH CAPABILITIES	HUMAN RESOURCE
T2790	KERN COUNTY DEPARTMENT OF PUBLIC HEALTH	16,459.00	SPONSORSHIPS	COMMUNITY ACTIVITIES
T4698	INFINITY COMMUNICATIONS & CONSULTING, INC.	16,000.00	TECHNICAL BUILDING ARCHITECTURAL CONSULTING PHASE I	CAPITAL PROJECT-NEW BUILDING



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4621	PAYSCALE, INC.***	16,000.00	COMPENSATION STUDY AND SALARY ANALYTICS	HUMAN RESOURCES
T4925	VMEDU, INC	16,000.00	PMP ON-SITE TRAINING (JUNE 11-14,2018)	PROJECT MANAGEMENT
T4230	COFFEE BREAK SERVICE INC	15,921.43	COFFEE SUPPLIES -STOCKDALE & TRUXTUN	CORPORATE SERVICE
T3378	CARRIER CORPORATION	15,810.94	SERVICE AGREEMENT	CORPORATE SERVICE
T4932	CHARTER COMMUNICATIONS HOLDINGS,LLC DBA SPECTRUM REACH	15,281.55	TELEVISION ADVERTISEMENT WITH GOAL OF MEMBER RETENTION	MARKETING
T4016	FIRST DATABANK, INC.	15,135.00	ANNUAL LICENSE- SOFTWARE- NATIONAL DRUG CODE DATABASE WITH GENERIC CODE NUMBER	MIS
T3001	MERCER	15,000.00	PROFESSIONAL CONSULTING SERVICES	ADMINISTRATION
T5014	MARY EMILY OUTHWAITE**	15,000.00	CONTRACT TO ASSIST IN THE SEARCH OF QI DIRECTOR	HUMAN RESOURCES
T2407	KAISER FOUNDATION HEALTH	14,949.08	COBRA-INSURANCE	PAYROLL DEDUCTION
T4384	PINNACLE PRIMARY CARE, INC.	14,049.16	2016-2017 PROVIDER RECRUITMENT & RETENTION GRANTS	COMMUNITY GRANTS
T2562	CACTUS SOFTWARE LLC ***	14,000.00	2018 API LICENSE AGREEMENT RENEWAL	MIS INFRASTRUCTURE
T3469	CPACINC.COM INC	13,840.78	SOLARWINDS DATABASE PERFORMANCE ANALYZER PER SQL SERVER, MYSQL, ORACLE-ANNUAL MAINTENANCE RENEWAL	MIS INFRASTRUCTURE
T1742	CHANNING L. BETE CO., INC	13,777.39	HEDIS (ENG/SPN) NUTRITION BOOKLETS	QUALITY IMPROVEMENT
T2840	ATALASOFT, INC.	13,596.00	2018 SOFTWARE SUPPORT & MAINTENANCE FOR DOTIMAGE	MIS INFRASTRUCTURE
T3475	CALIFORNIA STATE CONTROLLER'S OFFICE	13,349.03	SUBMITTED 2013 UNCLAIMED PROPERTY	ACCOUNTING
T4523	BERKSHIRE LIFE INSURANCE COMPANY OF AMERICA****	13,019.12	EXECUTIVES INSURANCE BENEFITS	ADMINISTRATION
T4425	PRO RESTORATION SERVICES INC	12,859.75	RESTORATION - STRUCTURAL REPAIR, WATER EXTRACTION AND REMEDIATION	CORPORATE SERVICES
T3065	CAREERBUILDER. LLC	12,750.00	JOB POSTINGS & ADVERTISEMENT	HUMAN RESOURCE

KERN·HEALTH SYSTEMS

November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4760	CAMERON CHANG	12,750.00	MAY-DEC.2017 PROFESSIONAL SERVICES	UTILIZATION MANAGEMENT
T4297	PRAGMATIC WORKS SOFTWARE	12,500.80	3 YEAR RENEWAL MAINTENANCE WORKBENCH PRO UPGRADE	MIS
T2787	SAGE SOFTWARE	12,474.00	PROFESSIONAL SERVICES	ACCOUNTING
T2938	SAP AMERICA, INC	12,308.32	BUSINESS OBJECT ANNUAL MAINTENANCE	MIS - SOFTWARE SUPPORT
T2505	DERREL'S MINI STORAGE, INC.	12,033.20	RENT STORAGE	CORPORATE SERVICES
T4476	KERN PARTNERSHIP FOR CHILDREN AND FAMILIES	12,000.00	2018 CHILDREN & FAMILIES GATSBY GALA	MARKETING
T1152	MICHAEL K. BROWN LANDSCAPE INC.	11,992.33	BUILDING MAINTENANCE	CORPORATE SERVICES
T4683	CLAUDIA M. BACA	11,875.00	CONSULTING SERVICES	PROJECT MANAGEMENT
T4239	COAST TO COAST COMPUTER PRODUCTS	11,870.69	COMPUTER PRODUCTS	CORPORATE SERVICES
T4935	RKL LLP	11,866.37	SAGE LICENSE RENEWAL & 3 ADDITIONAL USERS	ACCOUNTING
T4786	LOST HILLS UNION SCHOOL DISTRICT	11,550.00	SCHOOL WELLNESS GRANT FUNDS	HEALTH EDUCATION
T3465	JMP BUSINESS SYSTEMS INC	11,174.18	HASLER BULK MAILER PROFESSIONAL SOFTWARE MACHINE	CORPORATE SERVICES
T4594	MEDVERSANT TECHNOLOGIES LLC	11,000.00	MONTHLY MONITORING FEES	PROVIDER RELATIONS
T1263	THE GAS COMPANY	10,987.17	UTILITIES	CORPORATE SERVICES
T2300	AT&T LONG DISTANCE***	10,930.89	LONG DISTANCE	MIS
T4968	ZIPRECRUITER, INS	10,790.99	REUSABLE ONLINE JOB SLOTS. IT PROVIDES CANDIDATE SEARCH CAPABILITIES, USE FREE-TEXT "SCREENING QUESTIONS", HELP PRE-SCREEN/FILTER CANDIDATES.	HUMAN RESOURCE
T4871	KATHRYN HARPER**	10,500.00	2017-2018 TUITION REIMBURSEMENT	HUMAN RESOURCE
T4933	HOLLY J. CULHANE DBA PROFESSIONAL ADMINISTRAT	10,500.00	PROFESSIONAL ADMINISTRATIVE SYSTEMS	ADMINISTRATION
T1996	SEQUOIA SANDWICH CO	10,469.72	MEETING FOOD EXPENSES	VARIOUS



November AP Vendor Report
Amount over \$10,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4431	ALAN AVERY***	10,259.53	EMPLOYEE TRAVEL AND MILEAGE REIMBURSEMENT	ADMINISTRATION
T4707	SHAFTER PEDIATRICS	10,144.82	2016-2017 PROVIDER RECRUITMENT & RETENTION GRANTS & SPRING HEALTH FAIR SPONSORSHIP	COMMUNITY GRANTS
T4961	ALLEGIS GROUP HOLDINGS, INC.	10,050.91	TEMPORARY EMPLOYEE SERVICES	UTILIZATION MANAGEMENT
T3502	VIRTUAL GRIFFITI, INC	10,041.54	SOFTWARE LICENSE - 2018	MIS
T4936	SEEPPOINT, LLC	10,026.89	VANTAGEPOINT KIOSK SYSTEM 5/30/18-5/29/19 PURCHASE AND MAINTENANCE	MIS
		<u>46,447,479.01</u>		
	TOTAL VENDORS OVER \$10,000	46,447,479.01		
	TOTAL VENDORS UNDER \$10,000	875,535.90		
	TOTAL VENDOR EXPENSES- November	<u>47,323,014.91</u>		

Note:
***New vendors over \$10,000 for the month of November

Vendor Name	Contract Amount	Budgeted	Department	Department Head	Services that this vendor will provide to KHS	Effective Date	Termination Date
January							
Jacquelyn Jans	\$50,004.00	Yes	MRK	Louie Iurriria	Marketing and corporate image consulting	1/1/2018	12/31/2018
Poppyrock	\$36,000.00	Yes	MRK	Louie Iurriria	Graphic design services	1/1/2018	12/31/2018
Medisoft, Rx	\$84,680.00	Yes	IT	Richard Pruitt	Software solutions for HHP	1/1/2018	6/30/2018
J Services	\$90,120.00	Yes	CS	Alonso Hurtado	Janitorial services	1/1/2018	12/31/2018
February							
Gain Solutions, Inc.	\$80,000.00	Yes	PR	Emily Duran	Provider directory data verification for SB 137	2/9/2018	2/8/2019
Century Link/Level 3	\$68,059.08	Yes	IT	Richard Pruitt	Internet services in Fresno for DR site	2/9/2018	2/19/2019
March							
Lifesigns, Inc.	\$45,000.00	Yes	HE	Isabel Silva	Face-to-face ASL interpreting services	3/2/2018	3/1/2019
Cognizant	\$49,300.00	Yes	IT	Richard Pruitt	True-up Amendment for QNXT licenses	3/23/2018	12/31/2018
April							
Micro-Dyn	\$53,880.00	Yes	IT	Richard Pruitt	APR-DRG Groupware Software licenses	4/15/2018	4/15/2019
SPH Analytics	\$45,286.00	Yes	MS/PR	Nate Scott/Emily Duran	Custom member & provider satisfaction survey	4/10/2018	4/9/2019
ZeOmega	\$33,450.00	Yes	UM	Deborah Murr	Appeals Implementation (Quote#483)	4/10/2018	12/31/2018
ZeOmega	\$78,300.00	Yes	UM	Deborah Murr	Auto Authorization Implementation (Quote#484)	4/10/2018	12/31/2018
Dell	\$99,549.41	Yes	MIS	Richard Pruitt	Citrix Licenses with support and NetScer with support	4/10/2018	4/10/2021
May							
Milliman, Inc	\$49,000.00	Yes	ACCT	Robin Plumb	RDT & discussion guide support	5/9/2018	5/9/2019
ZeOmega	\$31,500.00	Yes	UM	Deborah Murr	Consulting services	5/30/2018	12/31/2018
Language Line Services	\$70,000.00	Yes	MS	Nate Scott	Interpreter services for members	5/29/2018	5/28/2018
June							
Stria, LLC	\$84,000.00	Yes	CLM	Robin Dow-Morales	OCR services for paper medical claims	6/1/2018	8/31/2018
Nexstar Broadcaststing	\$53,850.00	Yes	MKT	Louie Iurriria	English & Spanish TV advertisements	6/12/2018	12/31/2018
Scripps-KERO	\$39,995.00	Yes	MKT	Louie Iurriria	English & Spanish TV advertisements	6/12/2018	12/31/2018
Univision	\$33,915.00	Yes	MKT	Louie Iurriria	Spanish TV advertisements	6/12/2018	12/31/2018
Commgap	\$65,000.00	Yes	HE	Isabel Silva	Interpreter services for members	7/6/2018	7/5/2019
July							
ZeOmega	\$85,505.70	Yes	UM	Deborah Murr	Quote#560, JIVA HHP DGA support & implementation	7/23/2018	12/31/2018
ZeOmega	\$41,252.75	Yes	UM	Deborah Murr	Quote#453, JIVA QIDGA support & implementation	7/23/2018	12/31/2018
August							
ZeOmega	\$74,831.61	Yes	UM	Deborah Murr	Quote#622, UM Enhancement & Functionality improvement	8/9/2018	12/31/2018
ZeOmega	\$43,423.80	Yes	UM	Deborah Murr	Quote#666, Appeals enhancement	8/28/2018	12/31/2018
ZeOmega	\$78,131.73	Yes	UM	Deborah Murr	Quote#623, PR Enhancement & Functionality improvement	8/9/2018	12/31/2018
Daniells Phillips Vaughan	\$49,000.00	Yes	ACCT	Robin Plumb	Auditing Services	8/14/2018	8/14/2019
September							
DME Consulting	\$95,000.00	Yes	UM	Deborah Murr	Medical necessity assessment	9/25/2018	9/24/2019
Milliman, Inc	\$40,000.00	Yes	ACCT	Robin Plumb	Rate Analysis	9/11/2018	9/10/2019
October							
Med Exec Solutions	\$49,950.00	Yes	HR	Anita Martin	OI Director Job Search	10/30/2018	10/30/2019
FluidEdge	\$75,411.00	Yes	IT	Richard Pruitt	EDW Data Integration SOW	10/15/2018	12/31/2018
November							
PayScale	\$48,000.00	Yes	HR	Anita Martin	Compensation study and salary analytics	11/24/2018	11/23/2021
December							
CPAC, Inc.	\$32,945.42	Yes	IT	Richard Pruitt	Diagenix voice survey & Nuance speech recognition software	12/31/2018	12/31/2019

