



KERN HEALTH SYSTEMS

FINANCE COMMITTEE MEETING

Friday, August 8, 2025

at

8:30 a.m.

**Kern Health Systems
2900 Buck Owens Blvd.
1st Floor – Board Room
Bakersfield, CA 93308**

For more information, call (661) 664-5000

AGENDA

FINANCE COMMITTEE MEETING

**KERN HEALTH SYSTEMS
2900 Buck Owens Boulevard
Bakersfield, California 93308**

Friday, August 8, 2025

8:30 A.M.

All agenda item supporting documentation is available for public review at Kern Health Systems in the Administration Department, 2900 Buck Owens Boulevard, Bakersfield, CA 93308 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 SILENCE CELL PHONES AND ELECTRONIC DEVICES DURING MEETING.

COMMITTEE TO RECONVENE

Members: Elliott, Bowers, McGlew, Turnipseed, Watson
ROLL CALL:

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

Agenda

Finance Committee Meeting
Kern Health Systems

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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))

FINANCIAL MATTERS

- CA-3) Minutes for Kern Health Systems Finance Committee meeting on June 13, 2025 - APPROVE
- 4) Report on Kern Health Systems investment portfolio for the second quarter ending June 30, 2025 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 5) Proposed renewal and binding of insurance coverages for Primary and Excess General Liability from September 29, 2024 through September 29, 2026, Employed Lawyers Professional Liability Insurance from August 15, 2025 through August 15, 2026 and Earthquake Insurance from October 15, 2025 through October 15, 2026 (Fiscal Impact: \$950,000 Estimated; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS
- 6) Proposed Contract Extension and Retroactive Approval with the Periscope Group increasing the current Not-to Exceed amount by \$569,910, which includes a retroactive amount of \$99,000 and \$470,910 for the two (2) year extension, from \$304,650 to \$874,560 to perform in-home functional mobility need assessments for KHS' members from September 5, 2025, through September 4, 2027 (Fiscal Impact \$569,910 over the term of the contract; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS

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- 7) Proposed increase in the Not-to Exceed amount with Cognizant by \$250,000 from \$6,607,387 to \$6,857,387 for processing claims and integrating authorization data using the Health Process Automation (HPA) tool from September 11, 2025, through September 10, 2026 (Fiscal Impact \$250,000 over the term of the contract; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS
- 8) Proposed increase in the Not-to Exceed amount with CommGap by \$198,558 from \$190,000 to \$388,558 for in-person interpreting services from August 14, 2025, through July 5, 2026 (Fiscal Impact \$198,558 over the term of the contract; Budgeted) –
APPROVE; REFER TO KHS BOARD OF DIRECTORS
- 9) Report on Kern Health Systems financial statements for May 2025 and June 2025 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS
- 10) Report on Accounts Payable Vendor Report, Administrative Contracts between \$50,000 and \$200,000 for May 2025 and June 2025 and IT Technology Consulting Resources for the period ended May 31, 2025 (Fiscal Impact: None) –
RECEIVE AND FILE; REFER TO KHS BOARD OF DIRECTORS

ADJOURN TO FRIDAY, OCTOBER 17, 2025 AT 8:30 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, 2900 Buck Owens Boulevard, Bakersfield, California 93308 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
2900 Buck Owens Boulevard
Bakersfield, California 93308

Friday, June 13, 2025

8:30 A.M.

COMMITTEE RECONVENED

Members: Elliott, Bowers, McGlew, Turnipseed, Watson
ROLL CALL: 4 Present; 1 Absent – Bowers

NOTE: The vote is displayed in bold below each item. For example, McGlew-Bowers denotes Director McGlew made the motion and Director Bowers seconded the motion.

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

NOTE: DIRECTOR BOWERS ARRIVED AT 8:33 A.M.; AFTER THE ROLL CALL

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))
NO ONE HEARD

SUMMARY

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Kern Health Systems

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FINANCIAL MATTERS

- CA-3) Minutes for Kern Health Systems Finance Committee meeting on April 11, 2025 -
APPROVED
McGlew-Turnipseed: 4 Ayes; 1 Absent - Bowers
- 4) Report from the Milliman actuary firm regarding capital reserves and liquidity (Fiscal Impact: None) – AARON GATES AND NICK JOHNSON, MILLIMAN, HEARD; RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
Watson-Bowers: 5 Ayes
- 5) Report on Kern Health Systems investment portfolio for the first quarter ending March 31, 2025 (Fiscal Impact: None) – IRA COHEN, UBS FINANCIAL, HEARD; RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Turnipseed: 5 Ayes
- 6) Proposed renewal and binding of insurance coverages for crime, excess crime, property, fiduciary liability, cyber insurance, excess cyber insurance, managed care errors and omissions, flood insurance and deadly weapon response program from July 1, 2025 through June 30, 2026 (Fiscal Impact: \$960,000 Estimated; Budgeted) – CHRIS TOBIN AND CANDACE PORTER, ALLIANT, HEARD; APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Bowers: 5 Ayes
- 7) Proposed renewal and binding of employee benefit plans for medical (self-funded), dental, vision, life insurance, short-term and long-term disability and long-term care from January 1, 2026, through December 31, 2026 (Fiscal Impact: \$13,000,000 Estimated; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
Bowers-Watson: 5 Ayes
- 8) Report on Kern Health Systems financial statements for February 2025, March 2025 and April 2025 (Fiscal Impact: None) – RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
Bowers-McGlew: 5 Ayes
- 9) Report on Accounts Payable Vendor Report, Administrative Contracts between \$50,000 and \$200,000 for February 2025, March 2025 and April 2025 and IT Technology Consulting Resources for the period ended March 31, 2025 (Fiscal Impact: None) – RECEIVED AND FILED; REFERRED TO KHS BOARD OF DIRECTORS
Watson-Bowers: 5 Ayes

SUMMARY

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Kern Health Systems

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-
- 10) Proposed New Agreement with Crowe and DELL for the implementation and licensing of a new Accounting Enterprise Resource Planning (ERP) System from July 1, 2025, through June 30, 2030, with a Not-to-Exceed amount of \$1,585,000 for implementation (Crowe) and for increasing the current Microsoft Enterprise Agreement by \$353,550 for the Microsoft Dynamics 365 Finance and Operations software and licenses (DELL) over the term of the contract. (Fiscal Impact: \$1,938,550; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
Bowers-McGlew: 5 Ayes
- 11) Proposed New Agreement with Citiguard, Inc. for Security Guard Services from August 1, 2025, through July 31, 2028, with a Not-to-Exceed amount of \$653,177 over the term of the contract. (Fiscal Impact: \$653,177; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Watson: 5 Ayes
- 12) Proposed Contract Extension with Bitfocus for the Licensing for the Homeless Management Information System (HMIS) from June 22, 2025, through September 30, 2026. Increasing the Not-to-Exceed amount by \$239,588 from \$416,665 to \$656,253 over the term of the contract. (Fiscal Impact: \$239,588; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Watson: 5 Ayes
- 13) Proposed Contract Extension with Milliman Care Guidelines (MCG) for Evidence Based Clinical Care Guidelines from August 5, 2025, through August 4, 2030. Increasing the Not-to-Exceed by \$8,878,564 from \$5,692,237 to \$14,570,801 over the term of the contract. (Fiscal Impact: \$8,878,564; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
Bowers-McGlew: 5 Ayes
- CA-14) Proposed Contract Amendment with ImageNet for the Health Risk Assessment/ Optical Character Recognition (HRA/OCR) Process from June 20, 2025, through April 4, 2027. Increasing the Not-to-Exceed by \$75,092 from \$197,000 to \$272,092 over the term of the contract. (Fiscal Impact: \$75,092; Budgeted) – APPROVED; REFERRED TO KHS BOARD OF DIRECTORS
McGlew-Turnipseed: 4 Ayes; 1 Absent - Bowers

ADJOURN TO FRIDAY, AUGUST 8, 2025 AT 8:30 A.M



MEMORANDUM

TO: Kern Health Systems Finance Committee
FROM: Robert Landis, Chief Financial Officer
SUBJECT: Quarterly Review of Kern Health Systems Investment Portfolio
DATE: August 8, 2025

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 period are utilized to pay providers, meet operating expenses, fund capital projects, distribute pass-through monies, potential State premium recoupments, MCO Tax advances, and for amounts owed under various Risk Corridors. 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 period 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
30-Jun-25**

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, potential State premium recoupments and for amounts owed under various Risk Corridors.
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 and Sweep Accounts	(1)	\$	4,000,000	1.03%	100%	3.00%	1 Day	None
Money Market Accounts	(A)	(1)	\$ 131,000,000	33.80%	40%	4.15%	1 Day	None
Local Agency Investment Fund (LAIF)	(B)	(2)	\$ 25,600,000	6.60%	50%	4.27%	2 Days	None
								Subject to
US T-Bills & Federal Agencies at Wells Fargo	(1)	\$	49,800,000	12.85%	100%	4.25%	1 Day	Interest Rate Fluctuations
								Subject to
KHS Managed Portfolio at Wells Fargo	(C)	(1)	\$ -	0.00%		0.00%	3 Days	Interest Rate and Credit Fluctuations
Sub-Total			\$ 210,400,000	54.28%		4.16%		

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)	\$	78,000,000	20.12%		4.16%	3 Days	Subject to Interest Rate and Credit Fluctuations
								Subject to
KHS Managed Portfolio at Wells Fargo	(C)	\$	99,200,000	25.59%		4.81%	3 Days	Interest Rate and Credit Fluctuations
Sub-Total		\$	177,200,000	45.72%		4.52%		
Total Portfolio		\$	387,600,000	100.00%		4.33%		

	<u>Yield Curve</u>			
	<u>Treasuries</u>	<u>AA Corporate Bonds</u>	<u>A Corporate Bonds</u>	<u>CD's</u>
1 year	4.08%	4.22%	4.30%	3.95%
2 year	3.90%	4.09%	4.20%	3.85%
3 year	3.87%	4.10%	4.23%	3.90%
5 year	3.98%	4.28%	4.43%	4.05%

- (A) Money market fund comprised of US Treasury and Repurchase Agreement Obligations.
 (B) LAIF is part of a \$178.1 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 Federal Agency Securities and Corporate Bonds
 (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, fund capital projects, distribute pass-through monies, potential State premium recoupments, MCO Tax advances, and for amounts owed under various Risk Corridors.
 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 the CalPERS Liability



Branch office
9201 Camino Media
Suite 230
Bakersfield, CA 93311

Financial Advisor
THE COHEN GROUP
6616633200

UBS Client Review

As of June 30, 2025

Report Prepared for: Kern Health Systems

Account Number	Account Name	Type
EX XX120	BOND PORTFOLIO	Portfolio Management Program
Risk profile:	Conservative	
Return Objective:	Current Income	

What's inside

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Portfolio Review

as of June 30, 2025

Asset Allocation Review

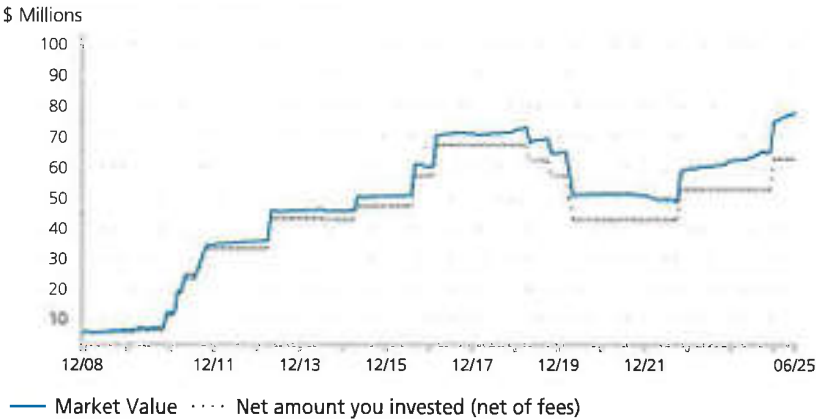
	Value on 06/30/2025 (\$)	% of Portfolio
A Cash	339,523.35	0.44
Cash	339,523.35	0.44
US	339,523.35	0.44
B Fixed Income	77,666,715.40	99.56
US	77,666,715.40	99.56
Corporate IG Credit	77,666,715.40	99.56
C Equity	0.00	0.00
D Commodities	0.00	0.00
E Non-Traditional	0.00	0.00
F Other	0.00	0.00
Total Portfolio	\$78,006,238.75	100%

Balanced mutual funds and Insurance & Annuity products are allocated in the 'Other' category



EX XX120 • BOND PORTFOLIO • Portfolio Management Program
Prepared for Kern Health Systems
Risk profile: Conservative
Return Objective: Current Income

Sources of Portfolio Value



Portfolio Value and Investment Results

	Performance returns (annualized > 1 year)			
	For period of 12/31/2024 to 03/31/2025	For period of 03/31/2025 to 06/30/2025	YTD 12/31/2024 to 06/30/2025	2024 12/31/2023 to 12/31/2024
Opening value	75,185,423.80	76,625,024.22	75,185,423.80	62,402,938.86
Net deposits/withdrawals	-30,167.59	-30,804.38	-60,971.97	9,897,427.60
Div./interest income	696,186.36	579,304.42	1,275,490.78	2,029,555.82
Change in accr. interest	47,384.40	184,582.74	231,967.14	179,259.02
Change in value	726,197.25	648,131.75	1,374,329.00	676,242.50
Closing value	76,625,024.22	78,006,238.75	78,006,238.75	75,185,423.80
Net Time-weighted ROR	1.91	1.80	3.75	4.46

Net deposits and withdrawals include program and account fees.

Summary of Gains and Losses

	Short term (\$)	Long term (\$)	Total (\$)
2024 Realized gains and losses	25,376.54	133,272.58	158,649.12
Taxable	25,376.54	133,272.58	158,649.12
Tax-Deferred	0.00	0.00	0.00
2025 Year to date	81,300.00	189,691.00	270,991.00
Taxable	81,300.00	189,691.00	270,991.00
Tax-Deferred	0.00	0.00	0.00

Prior to 2024, Interest income for short-term obligations that were held to maturity or redeemed is displayed as realized gain; however, it will be reported as interest income on your annual 1099 and PR480.6 tax forms.

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.
Accrued interest, if any, has been included in the total market value.

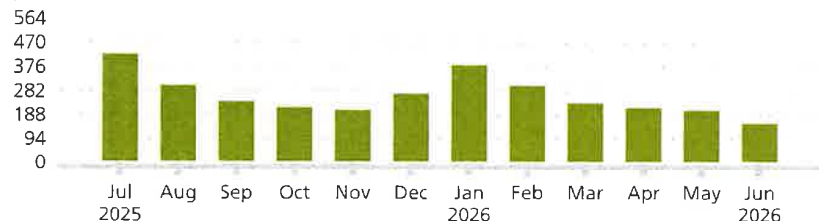


Portfolio Review

as of June 30, 2025 (continued)

Expected Cash Flow

\$ Thousands



■ Taxable income

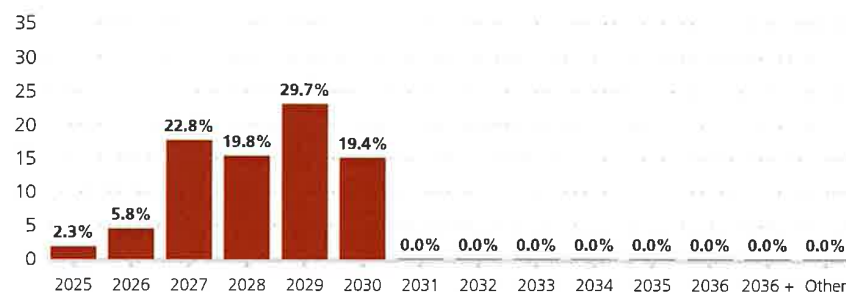
Total taxable income: \$3,238,431.70

Total expected cash flow: \$3,238,431.70

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

Bond Maturity Schedule

\$ Millions



■ Effective maturity schedule

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

Equity Sector Analysis

Compared to S&P 500 index

	Value on 06/30/2025 (\$)	Actual (%)	Model (%)	Gap (%)
Communication Services	0.00	0.00	9.87	-9.87
Consumer Discretionary	0.00	0.00	10.84	-10.84
Consumer Staples	0.00	0.00	5.97	-5.97
Energy	0.00	0.00	3.00	-3.00
Financials	0.00	0.00	13.38	-13.38
Health Care	0.00	0.00	9.09	-9.09
Industrials	0.00	0.00	8.55	-8.55
Information Technology	0.00	0.00	32.80	-32.80
Materials	0.00	0.00	1.91	-1.91
Real Estate	0.00	0.00	2.05	-2.05
Utilities	0.00	0.00	2.36	-2.36
Total classified equity	\$0.00			
Unclassified Securities	0.00			

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.

Accrued interest, if any, has been included in the total market value.

Report created on: July 23, 2025

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Portfolio Review

as of June 30, 2025 (continued)

Summary of Performance by Account

EX XX120 • BOND PORTFOLIO • Portfolio Management Program

Prepared for Kern Health Systems

Risk profile: Conservative

Return Objective: Current Income

						Performance returns (annualized > 1 year)			
						For period of 12/31/2024 to 03/31/2025	For period of 03/31/2025 to 06/30/2025	YTD 12/31/2024 to 06/30/2025	2024 12/31/2023 to 12/31/2024
		Performance start date	Value on 06/30/2025 (\$)	% of portfolio					
EX XX120	BOND PORTFOLIO•PMP•Ira Cohen / Jason Cohen Fixed Income	Dec 08, 2008	78,006,238.75	100.00%	Net time-weighted	1.91%	1.80%	3.75%	4.46%
Risk profile: Conservative									
Return objective: Current Income									
Total Portfolio		Dec 08, 2008	\$78,006,238.75	100%	Net time-weighted	1.91%	1.80%	3.75%	4.46%
Benchmarks - Annualized time-weighted returns						For period of 12/31/2024 to 03/31/2025	For period of 03/31/2025 to 06/30/2025	YTD 12/31/2024 to 06/30/2025	2024 12/31/2023 to 12/31/2024
Blended Index						1.62%	1.37%	3.01%	4.77%
US Treasury Bill - 3 Mos						1.04%	1.07%	2.13%	5.32%
BBG US Agg (1-3 Y)						1.63%	1.27%	2.92%	4.39%
S&P 500						-4.27%	10.94%	6.20%	25.02%

Past performance does not guarantee future results and current performance may be lower/higher than past data presented.

Blended Index: 06/30/2023 - Current: 45% BBG US Corp 1-3Y Incp76; 55% BBG US Agg Gvt & CR 1-3 Y+

+Additional benchmark information can be found on the benchmark composition page.

Report created on: July 23, 2025

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Asset Allocation by Account

as of June 30, 2025

EX XX120 • BOND PORTFOLIO • Portfolio Management Program

Prepared for Kern Health Systems

Risk profile: Conservative

Return Objective: Current Income

	Equities (\$/%)				Fixed Income (\$/%)			Non-Traditional (\$/%)	Commodities (\$/%)	Other (\$/%)	Total
	Cash (\$/%)	U.S.	Global	International	U.S.	Global	International				
	339,523.35	0.00	0.00	0.00	77,666,715.40	0.00	0.00	0.00	0.00	0.00	\$78,006,238.75
Total Portfolio	0.44	0.00	0.00	0.00	99.56	0.00	0.00	0.00	0.00	0.00	100%
	339,523.35	0.00	0.00	0.00	77,666,715.40	0.00	0.00	0.00	0.00	0.00	\$78,006,238.75
	0.44	0.00	0.00	0.00	99.56	0.00	0.00	0.00	0.00	0.00	100.00%

EX XX120 • BOND PORTFOLIO • BSA PMP

Risk profile: Conservative

Return objective: Current Income

	Equities (\$/%)				Fixed Income (\$/%)			Non-Traditional (\$/%)	Commodities (\$/%)	Other (\$/%)	Total
	Cash (\$/%)	U.S.	Global	International	U.S.	Global	International				
	339,523.35	0.00	0.00	0.00	77,666,715.40	0.00	0.00	0.00	0.00	0.00	\$78,006,238.75
Total Portfolio	0.44	0.00	0.00	0.00	99.56	0.00	0.00	0.00	0.00	0.00	100%

Balanced mutual funds and Insurance & Annuity products are allocated in the 'Other' category

Accrued interest, if any, has been included in the total market value.

Report created on: July 23, 2025

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Asset Allocation Review

as of June 30, 2025

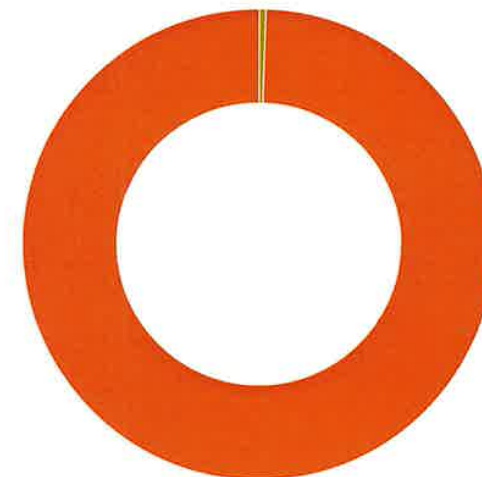
Summary of Asset Allocation

	Market value (\$)	% of Portfolio
Cash	339,523.35	0.44
Cash	339,523.35	0.44
US	339,523.35	0.44
Fixed Income	77,666,715.40	99.56
US	77,666,715.40	99.56
Corporate IG Credit	77,666,715.40	99.56
Equity	0.00	0.00
Commodities	0.00	0.00
Non-Traditional	0.00	0.00
Other	0.00	0.00
Total Portfolio	\$78,006,238.75	100%

Balanced mutual funds and Insurance & Annuity products are allocated in the 'Other' category

Total Value: \$78,006,238.75

■ Cash 0.44%
■ US Fixed Income 99.56%



Accrued interest, if any, has been included in the total market value.

Report created on: July 23, 2025



Bond Summary

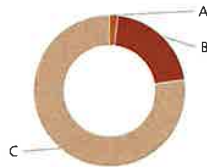
as of June 30, 2025

Bond Overview

Total quantity	76,275,000
Total market value	\$76,735,932.00
Total accrued interest	\$930,783.40
Total market value plus accrued interest	\$77,666,715.40
Total estimated annual bond interest	\$3,235,388.50
Average coupon	4.25%
Average current yield	4.22%
Average yield to maturity	4.18%
Average yield to worst	4.16%
Average modified duration	2.68
Average effective maturity	3.17

Credit Quality of Bond Holdings

Effective credit rating	Issues	Value on 06/30/2025 (\$)	% of port.
A Aaa/AAA/AAA	1	1,413,748.00	1.83
B Aa/AA/AA	11	16,117,026.35	20.76
C A/A/A	36	60,135,941.05	77.41
D Baa/BBB/BBB	0	0.00	0.00
E Non-investment grade	0	0.00	0.00
F Certificate of deposit	0	0.00	0.00
G Not rated	0	0.00	0.00
Total	48	\$77,666,715.40	100%



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Risk profile: Conservative

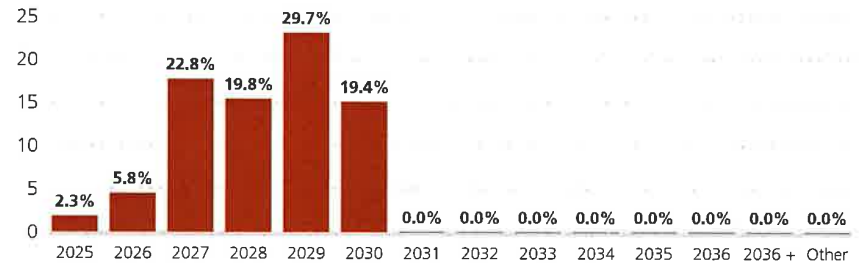
Return Objective: Current Income

Investment Type Allocation

Investment type	Taxable (\$)	Tax-exempt / deferred (\$)	Total (\$)	% of bond port.
U.S. corporates	77,666,715.40	0.00	77,666,715.40	100.00
Total	\$77,666,715.40	\$0.00	\$77,666,715.40	100%

Bond Maturity Schedule

\$ Millions



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. Accrued interest, if any, has been included in the total market value.

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Bond Holdings

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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
2025	1	1,800,000	72,000.00	4.00%	5.38%	5.38%	0.06	1,798,200	108.00	1,829,708.00	2.34%
2026	3	4,500,000	140,812.50	3.17%	4.23%	4.23%	1.03	4,286,118	162,754.50	4,480,436.56	5.80%
2027	13	17,675,000	644,641.25	3.67%	4.01%	4.01%	1.93	17,200,350.45	355,627.55	17,724,794.83	22.88%
2028	9	15,225,000	627,983.50	4.12%	4.08%	4.05%	2.53	15,071,670.91	169,408.09	15,408,554.60	19.86%
2029	13	22,475,000	1,037,081.25	4.55%	4.20%	4.17%	3.19	22,342,784.76	458,570.74	23,114,947.84	29.71%
2030	9	14,600,000	712,870.00	4.79%	4.34%	4.31%	3.95	14,597,951.59	292,387.41	15,108,273.56	19.40%
2031	0	0			N/A	N/A	N/A				
2032	0	0			N/A	N/A	N/A				
2033	0	0			N/A	N/A	N/A				
2034	0	0			N/A	N/A	N/A				
2035	0	0			N/A	N/A	N/A				
2036	0	0			N/A	N/A	N/A				
2037	0	0			N/A	N/A	N/A				
2038	0	0			N/A	N/A	N/A				
2039	0	0			N/A	N/A	N/A				
2040	0	0			N/A	N/A	N/A				
2041	0	0			N/A	N/A	N/A				
2042	0	0			N/A	N/A	N/A				
2043	0	0			N/A	N/A	N/A				
2044	0	0			N/A	N/A	N/A				
2045	0	0			N/A	N/A	N/A				
2046	0	0			N/A	N/A	N/A				
2047	0	0			N/A	N/A	N/A				
2048	0	0			N/A	N/A	N/A				
2049	0	0			N/A	N/A	N/A				
2050	0	0			N/A	N/A	N/A				
2050 +	0	0			N/A	N/A	N/A				
Other	0	0			N/A	N/A	N/A				
Total	48	76,275,000	\$3,235,388.50	4.22%	4.18%	4.16%	2.68	\$75,297,075.71	\$1,438,856.29	\$77,666,715.40	

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Report created on: July 23, 2025



Bond Holdings

as of June 30, 2025 (continued)

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Risk profile: Conservative

Return Objective: Current Income

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 (%)/ YTW (%)	Modified duration	Adjusted cost basis (\$)/ Unreal. g/l (\$)	Market price (\$)	Mkt. value (\$)/ Accr. interest (\$)	% of bond port.
Total Bond Portfolio		76,275,000	4.25%	08/29/2028	N/A	\$3,235,388.50 4.22%	4.18% 4.16%	2.68	\$75,297,075.71 \$1,438,856.29	N/A	\$76,735,932.00 \$930,783.40 \$77,666,715.40	100%

	Effective rating/ Underlying rating (Mdy/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 2025												
MORGAN STANLEY B/E 04.000% 072325 DTD072315 FC012316 CALL@MW+25BP	A1/A+/A- NR/NR/NR	1,800,000	4.00%	07/23/2025		72,000.00 4.00%	5.38% 5.38%	0.06	1,798,200.00 108.00	99.906	1,798,308.00 31,400.00	2.34%
Total 2025		1,800,000	4.00%	07/23/2025		\$72,000.00 4.00%	5.38% 5.38%	0.06	\$1,798,200.00 \$108.00		\$1,798,308.00 \$31,400.00	2.34%

	Effective rating/ Underlying rating (Mdy/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 2026												
BANK OF AMER CORP NTS 03.500% 041926 DTD041916 FC101916 B/E	A1/AA-/A- NR/NR/NR	1,650,000	3.50%	04/19/2026		57,750.00 3.53%	4.41% 4.41%	0.77	1,581,525.00 56,644.50	99.283	1,638,169.50 11,389.58	2.13%
ARCHER-DANIELS-MIDL& CO 02.500% 081126 DTD081116 FC021117 CALL@MW+15BP	A2/A/A NR/NR/NR	1,500,000	2.50%	08/11/2026	05/11/2026 100.00	37,500.00 2.55%	4.16% 4.16%	1.07	1,425,765.00 47,385.00	98.210	1,473,150.00 14,479.17	1.92%
WALT DISNEY COMPANY/THE 03.375% 111526 DTD111519 CALL@MW+20BP	A2/A-/A NR/NR/NR	1,350,000	3.38%	11/15/2026	08/15/2026 100.00	45,562.50 3.41%	4.07% 4.07%	1.32	1,278,828.00 58,725.00	99.078	1,337,553.00 5,695.31	1.74%
Total 2026		4,500,000	3.13%	07/29/2026		\$140,812.50 3.17%	4.23% 4.23%	1.03	\$4,286,118.00 \$162,754.50		\$4,448,872.50 \$31,564.06	5.80%

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Bond Holdings

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	Effective rating/ Underlying rating (Mdy/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 2027												
MORGAN STANLEY B/E 03.625% 012027 DTD012017 FC072017	A1/A+/A- NR/NR/NR	1,000,000	3.63%	01/20/2027	11/15/2026 100.00	36,250.00 3.66%	4.21% 4.21%	1.47	913,100.00 78,220.00	99.132	991,320.00 16,111.11	1.29%
IBM CORP B/E 03.300% 012727 DTD012717 FC072717 CALL@MW+15BP	A3/A-/A- NR/NR/NR	1,100,000	3.30%	01/27/2027		36,300.00 3.34%	4.16% 4.16%	1.49	1,060,532.00 25,201.00	98.703	1,085,733.00 15,427.50	1.41%
COCA-COLA CO NTS B/E 03.375% 032527 DTD032520 FC092520 CALL@MW+40BP	A1/WD/A+ NR/NR/NR	1,675,000	3.38%	03/25/2027	01/25/2027 100.00	56,531.25 3.41%	3.91% 3.91%	1.65	1,644,582.00 15,343.00	99.100	1,659,925.00 14,917.97	2.16%
AMAZON.COM INC NTS B/E 03.300% 041327 DTD041322 FC101322 CALL@MW+10BP	A1/AA-/AA NR/NR/NR	1,000,000	3.30%	04/13/2027	03/13/2027 100.00	33,000.00 3.34%	3.95% 3.95%	1.70	942,880.00 45,910.00	98.879	988,790.00 7,058.33	1.29%
QUALCOMM INC NTS B/E 03.250% 052027 DTD052617 FC112017 CALL @MW+20BP	A2/NR/A NR/NR/NR	1,000,000	3.25%	05/20/2027	02/20/2027 100.00	32,500.00 3.29%	3.95% 3.95%	1.80	967,941.00 19,419.00	98.736	987,360.00 3,611.11	1.29%
ELI LILLY & CO NTS B/E 04.150% 081427 DTD081424 FC021425 CALL@MW+07BP	Aa3/NR/A+ NR/NR/NR	1,500,000	4.15%	08/14/2027	07/14/2027 100.00	62,250.00 4.13%	3.91% 3.90%	1.90	1,504,440.05 2,774.95	100.481	1,507,215.00 23,516.67	1.96%
META PLATFORMS INC NTS 03.500% 081527 DTD080922 FC021523 CALL@MW+15BP	Aa3/NR/AA- NR/NR/NR	1,500,000	3.50%	08/15/2027	07/15/2027 100.00	52,500.00 3.53%	3.98% 3.98%	2.00	1,446,825.00 38,715.00	99.036	1,485,540.00 19,687.50	1.94%
WALMART INC NTS B/E 03.950% 090927 DTD090922 FC030923 CALL@MW+10BP	Aa2/AA/AA NR/NR/NR	2,000,000	3.95%	09/09/2027	08/09/2027 100.00	79,000.00 3.95%	3.91% 3.91%	1.97	1,984,580.00 16,860.00	100.072	2,001,440.00 24,358.33	2.61%
CATERPILLAR FINL SERVICE 04.400% 101527 DTD081624 CALL@MW+10BP	A2/A+/A NR/NR/NR	1,200,000	4.40%	10/15/2027		52,800.00 4.37%	4.08% 4.08%	2.14	1,207,382.40 849.60	100.686	1,208,232.00 11,000.00	1.57%

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Bond Holdings

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Risk profile: Conservative

Return Objective: Current Income

	Effective rating/ Underlying rating (Mdy/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 2027												
PEPSICO INC NTS B/E 03.000% 101527 DTD101017 FC041518 CALL@MW+15BP	A1/WD/A+ NR/NR/NR	2,100,000	3.00%	10/15/2027	07/15/2027 100.00	63,000.00 3.07%	4.03% 4.03%	2.17	2,046,975.00 6,090.00	97.765	2,053,065.00 13,125.00	2.68%
BANK OF AMER CORP 03.248% 102127 DTD102116 FC042117 CALL@MW+25BP	A1/AA-/A- NR/NR/NR	2,000,000	3.25%	10/21/2027	10/21/2026 100.00	64,960.00 3.31%	4.13% 4.13%	2.18	1,891,000.00 70,580.00	98.079	1,961,580.00 12,450.67	2.56%
THERMO FISHER SCIENTIFIC 04.800% 112127 DTD112122 CALL@MW+15BP	A3/A-/A- NR/NR/NR	1,100,000	4.80%	11/21/2027	10/21/2027 100.00	52,800.00 4.72%	4.03% 4.00%	2.15	1,096,733.00 22,440.00	101.743	1,119,173.00 5,720.00	1.46%
AMAZON.COM INC NTS B/E 04.550% 120127 DTD120122 FC060123 CALL@MW+10BP	A1/AA-/AA NR/NR/NR	500,000	4.55%	12/01/2027	11/01/2027 100.00	22,750.00 4.49%	3.97% 3.95%	2.18	493,380.00 13,225.00	101.321	506,605.00 1,832.64	0.66%
Total 2027		17,675,000	3.65%	07/28/2027		\$644,641.25 3.67%	4.01% 4.01%	1.93	\$17,200,350.45 \$355,627.55		\$17,555,978.00 \$168,816.83	22.88%
Maturing 2028												
ECOLAB INC NTS B/E 05.250% 011528 DTD111722 CALL@MW+15BP	A3/A-/A- NR/NR/NR	1,000,000	5.25%	01/15/2028	12/15/2027 100.00	52,500.00 5.10%	4.00% 3.96%	2.29	1,006,966.71 22,903.29	102.987	1,029,870.00 24,062.50	1.34%
BRISTOL-MYERS SQUIBB CO 03.900% 022028 DTD022020 FC082020 CALL@MW+20BP	A2/WD/A NR/NR/NR	2,000,000	3.90%	02/20/2028	11/20/2027 100.00	78,000.00 3.92%	4.08% 4.08%	2.44	1,938,170.00 52,590.00	99.538	1,990,760.00 28,166.67	2.59%
KENVUE INC NTS B/E 05.050% 032228 DTD092223 FC032224 CALL@MW+15BP	A1/NR/A NR/NR/NR	500,000	5.05%	03/22/2028	02/22/2028 100.00	25,250.00 4.93%	4.11% 4.08%	2.41	499,325.00 12,650.00	102.395	511,975.00 6,873.61	0.67%

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Return Objective: Current Income

	Effective rating/ Underlying rating (Mdy/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 2028												
SALESFORCE.COM INC NTS 03.700% 041128 DTD041118 FC101118 CALL@MW+15BP	A1/NR/A+ NR/NR/NR	2,000,000	3.70%	04/11/2028	01/11/2028 100.00	74,000.00 3.73%	3.97% 3.97%	2.59	1,959,650.00 26,230.00	99.294	1,985,880.00 16,238.89	2.59%
GENERAL DYNAMICS CORP 03.750% 051528 DTD051118 FC111518 CALL@MW+15BP	A2/WD/A NR/NR/NR	2,000,000	3.75%	05/15/2028	02/15/2028 100.00	75,000.00 3.77%	3.96% 3.96%	2.68	1,950,170.00 38,430.00	99.430	1,988,600.00 9,375.00	2.59%
MERCK & CO INC NTS B/E 04.050% 051728 DTD051723 FC111723	Aa3/NR/A+ NR/NR/NR	1,975,000	4.05%	05/17/2028	04/17/2028 100.00	79,987.50 4.03%	3.89% 3.88%	2.60	1,977,953.58 5,696.92	100.438	1,983,650.50 9,554.06	2.59%
CME GROUP INC NTS B/E 03.750% 061528 DTD062118 FC121518 CALL@MW+15BP	Aa3/AA-/AA- NR/NR/NR	1,400,000	3.75%	06/15/2028	03/15/2028 100.00	52,500.00 3.78%	3.99% 3.99%	2.76	1,400,291.92 -9,573.92	99.337	1,390,718.00 2,187.50	1.81%
JPMORGAN CHASE & CO NTS 4.851% 072528 DTD072522 FC012523 CALL@MW+30BP	A1/AA-/A NR/NR/NR	2,100,000	4.85%	07/25/2028	07/25/2027 100.00	101,871.00 4.80%	4.48% 4.32%	1.91	2,108,313.70 13,484.30	101.038	2,121,798.00 43,861.13	2.77%
UNION PAC CORP B/E 03.950% 091028 DTD060818 FC031019 CALL@MW+20BP	A3/A-/A- NR/NR/NR	2,250,000	3.95%	09/10/2028	06/10/2028 100.00	88,875.00 3.97%	4.13% 4.13%	2.93	2,230,830.00 6,997.50	99.459	2,237,827.50 27,156.25	2.92%
Total 2028		15,225,000	4.13%	05/20/2028		\$627,983.50 4.12%	4.08% 4.05%	2.53	\$15,071,670.91 \$169,408.09		\$15,241,079.00 \$167,475.60	19.86%

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Bond Holdings

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	Effective rating/ Underlying rating (Mdy/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 2029												
PROCTER & GAMBLE CO/THE 04.350% 012929 DTD012924 FC072924 CALL@MW+5BP	Aa3/NR/AA- NR/NR/NR	1,025,000	4.35%	01/29/2029		44,587.50 4.29%	3.93% 3.93%	3.23	1,022,627.50 16,517.50	101.380	1,039,145.00 18,701.98	1.35%
ELI LILLY & CO NTS B/E 04.500% 020929 DTD020924 FC080924 CALL@MW+10BP	Aa3/NR/A+ NR/NR/NR	1,500,000	4.50%	02/09/2029	01/09/2029 100.00	67,500.00 4.44%	4.08% 4.07%	3.16	1,492,560.00 28,380.00	101.396	1,520,940.00 26,437.50	1.98%
LOCKHEED MARTIN CORP NTS 04.500% 021529 DTD012924 FC081524 CALL@MW+10BP	A2/A/A- NR/NR/NR	1,075,000	4.50%	02/15/2029	01/15/2029 100.00	48,375.00 4.46%	4.21% 4.21%	3.18	1,065,223.50 20,010.50	100.952	1,085,234.00 18,140.63	1.41%
WASTE MGMT INC NTS B/E 04.875% 021529 DTD080323 FC021524 CALL@MW+15BP	A3/A-/A- NR/NR/NR	2,325,000	4.88%	02/15/2029	01/15/2029 100.00	113,343.75 4.76%	4.15% 4.14%	3.16	2,328,254.61 52,545.39	102.400	2,380,800.00 42,503.91	3.10%
CISCO SYSTEMS INC NTS 04.850% 022629 DTD022624 FC082624 CALL@MW+10BP	A1/NR/AA- NR/NR/NR	1,950,000	4.85%	02/26/2029	01/26/2029 100.00	94,575.00 4.73%	4.12% 4.10%	3.19	1,970,142.41 27,730.09	102.455	1,997,872.50 32,575.83	2.60%
LAM RESEARCH CORP B/E 04.000% 031529 DTD030419 FC091519 CALL@MW+25BP	A2/NR/A- NR/NR/NR	1,500,000	4.00%	03/15/2029	12/15/2028 100.00	60,000.00 4.03%	4.22% 4.22%	3.37	1,457,025.00 31,815.00	99.256	1,488,840.00 17,500.00	1.94%
HOME DEPOT INC NTS B/E 04.900% 041529 DTD120423 FC041524	A2/A/A NR/NR/NR	2,000,000	4.90%	04/15/2029	03/15/2029 100.00	98,000.00 4.78%	4.15% 4.14%	3.32	2,002,138.02 49,541.98	102.584	2,051,680.00 20,416.67	2.67%
AMER EXPRESS CO NTS B/E 04.050% 050329 DTD050322 FC110322	A2/A/A- NR/NR/NR	2,000,000	4.05%	05/03/2029	03/03/2029 100.00	81,000.00 4.05%	4.06% 4.06%	3.50	1,946,340.00 52,660.00	99.950	1,999,000.00 12,825.00	2.61%
COMCAST CORP NTS B/E 05.100% 060129 DTD052224 FC120124 CALL@MW+10BP	A3/A-/A- NR/NR/NR	1,300,000	5.10%	06/01/2029	05/01/2029 100.00	66,300.00 4.94%	4.21% 4.20%	3.43	1,294,046.00 47,216.00	103.174	1,341,262.00 5,340.83	1.75%

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Risk profile: Conservative

Return Objective: Current Income

	Effective rating/ Underlying rating (Mdy/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 2029												
APPLIED MATERIALS INC 04.800% 061529 DTD061124 FC121524 CALL@MW+10BP	A2/NR/A NR/NR/NR	2,300,000	4.80%	06/15/2029	05/15/2029 100.00	110,400.00 4.70%	4.18% 4.17%	3.49	2,309,067.72 42,314.28	102.234	2,351,382.00 4,600.00	3.06%
PEPSICO INC NTS B/E 04.500% 071729 DTD071724 FC011725 CALL@MW+10BP	A1/NR/A+ NR/NR/NR	2,000,000	4.50%	07/17/2029	06/17/2029 100.00	90,000.00 4.43%	4.08% 4.08%	3.59	1,994,280.00 36,540.00	101.541	2,030,820.00 40,750.00	2.65%
ELI LILLY & CO NTS B/E 04.200% 081429 DTD081424 FC021425 CALL@MW+10BP	Aa3/NR/A+ NR/NR/NR	1,500,000	4.20%	08/14/2029	07/14/2029 100.00	63,000.00 4.18%	4.10% 4.10%	3.61	1,471,080.00 34,320.00	100.360	1,505,400.00 23,800.00	1.96%
GOLDMAN SACHS GROUP INC 05.000% 123129 DTD123124 FC123125 MED TERM NTS	A2/A/BBB+ NR/NR/NR	2,000,000	5.00%	12/31/2029	12/31/2026 100.00	100,000.00 4.98%	4.88% 4.66%	1.38	1,990,000.00 18,980.00	100.449	2,008,980.00 50,000.00	2.62%
Total 2029		22,475,000	4.62%	05/12/2029		\$1,037,081.25 4.55%	4.20% 4.17%	3.19	\$22,342,784.76 \$458,570.74		\$22,801,355.50 \$313,592.34	29.71%
	Effective rating/ Underlying rating (Mdy/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 2030												
CATERPILLAR FINL SERVICE 04.800% 010830 DTD010825 FC070825 CALL@MW+10BP	A2/A+/A NR/NR/NR	2,000,000	4.80%	01/08/2030		96,000.00 4.69%	4.22% 4.22%	3.95	1,992,980.00 54,420.00	102.370	2,047,400.00 45,866.67	2.67%
CONOCOPHILLIPS CO NTS 04.700% 011530 DTD120524 FC071525 CALL@MW+10BP	A2/A/A- NR/NR/NR	1,000,000	4.70%	01/15/2030	12/15/2029 100.00	47,000.00 4.64%	4.36% 4.36%	3.98	993,920.00 19,780.00	101.370	1,013,700.00 26,763.89	1.32%
UNITEDHEALTH GROUP INC 04.800% 011530 DTD072524 FC011525 CALL@MW+10BP	A2/A/A+ NR/NR/NR	1,200,000	4.80%	01/15/2030	12/15/2029 100.00	57,600.00 4.73%	4.42% 4.42%	3.97	1,199,592.00 18,924.00	101.543	1,218,516.00 26,400.00	1.59%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities.
Accrued interest, if any, has been included in the total market value.

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Bond Holdings

as of June 30, 2025 (continued)

EX XX120 • BOND PORTFOLIO • Portfolio Management Program

Prepared for Kern Health Systems

Risk profile: Conservative

Return Objective: Current Income

	Effective rating/ Underlying rating (Mdy/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 2030												
WELLS FARGO & CO NTS B/E 05.198% 012330 DTD012324 FC072324 CALL@MW+20BP	A1/A+/BBB+ NR/NR/NR	1,500,000	5.20%	01/23/2030	01/23/2029 100.00	77,970.00 5.08%	4.61% 4.46%	3.16	1,498,260.00 37,770.00	102.402	1,536,030.00 34,003.58	2.00%
TRUIST FINANCIAL CORP 05.435% 012430 DTD012424 FC072424 MED TERM NTS	Baa1/A-/A- NR/NR/NR	2,500,000	5.44%	01/24/2030	01/24/2029 100.00	135,875.00 5.28%	N/A N/A	N/A	2,519,335.92 53,914.08	102.930	2,573,250.00 0.00	3.35%
ABBVIE INC NTS B/E 04.875% 031530 DTD022625 FC091525 CALL@MW+10BP	A3/NR/A- NR/NR/NR	2,500,000	4.88%	03/15/2030	02/15/2030 100.00	121,875.00 4.76%	4.31% 4.30%	4.04	2,499,625.00 59,850.00	102.379	2,559,475.00 41,979.17	3.34%
ECOLAB INC B/E 04.800% 032430 DTD032420 CALL@MW+50BP	A3/A-/A- NR/NR/NR	1,000,000	4.80%	03/24/2030	12/24/2029 100.00	48,000.00 4.69%	4.22% 4.20%	4.00	994,510.00 29,880.00	102.439	1,024,390.00 12,800.00	1.33%
APPLE INC NTS B/E 04.200% 051230 DTD051225 FC111225 CALL@MW+5BP	Aaa/NR/AA+ NR/NR/NR	1,400,000	4.20%	05/12/2030	04/12/2030 100.00	58,800.00 4.18%	4.10% 4.10%	4.25	1,391,012.00 14,896.00	100.422	1,405,908.00 7,840.00	1.83%
NUCOR CORP NTS B/E 04.650% 060130 DTD030525 FC120125 CALL@MW+15BP	Baa1/A-/A- NR/NR/NR	1,500,000	4.65%	06/01/2030	05/01/2030 100.00	69,750.00 4.61%	4.47% 4.46%	4.26	1,508,716.67 2,953.33	100.778	1,511,670.00 22,281.25	1.97%
Total 2030		14,600,000	4.88%	02/25/2030		\$712,870.00 4.79%	4.34% 4.31%	3.95	\$14,597,951.59 \$292,387.41		\$14,890,339.00 \$217,934.56	19.40%
	Effective rating/ Underlying rating (Mdy/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.
Total Bond Portfolio		76,275,000	4.25%	08/29/2028	N/A	\$3,235,388.50 4.22%	4.18% 4.16%	2.68	\$75,297,075.71 \$1,438,856.29	N/A	\$76,735,932.00 \$930,783.40 \$77,666,715.40	100%

Includes all fixed-rate securities in the selected portfolio. Average yields and durations exclude Structured Product, Pass-Through, Perpetual Preferred, and Foreign securities. Accrued interest, if any, has been included in the total market value.

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Additional Information About Your Portfolio

as of June 30, 2025

Benchmark Composition

Account EX XX120

Blended Index

Start - 05/15/2017: 50% BBG US Gvt 1-3 Y; 50% BBG USAgg GvtCr 1-5Y

05/15/2017 - 05/31/2018: 100% BBG Agg Bond

05/31/2018 - 11/04/2019: 100% BBG Agg Bond

11/04/2019 - 06/30/2023: 45% BBG US Corp 1-3Y Incp76; 55% BBG US Agg Gvt & CR 1-3 Y

06/30/2023 - Current: 45% BBG US Corp 1-3Y Incp76; 55% BBG US Agg Gvt & CR 1-3 Y

EX XX120 • BOND PORTFOLIO • Portfolio Management Program

Prepared for Kern Health Systems

Risk profile: Conservative

Return Objective: Current Income



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 account 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 Advisory 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 account 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/AAP 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 weighs 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/AAP 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 01/26/2018, the performance calculations used the account's end of day value on the performance inception (listed in the report under the column "ITD") 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/AAP 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 of 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 maybe 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



Disclosures Applicable to Accounts at UBS Financial Services Inc. *(continued)*

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. The benchmark index is selected from among the indices for which UBSFS has licensing agreements with the index provider. UBSFS does not have licensing agreements for all available indices. The benchmarks may vary from those used by the Money Manager or those listed in the prospectus. 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.

Blended Index - For Advisory accounts, Blended Index 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.

For certain products, the blended index represents the investment style corresponding to your client target allocation. If you change your client target allocation, your blended index will change in step with your change to your client target allocation.

Blended Index 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 its holdings.

For alternative investments and strategies that are highly customized, such as Concentrated Equity Solutions (CES), benchmarks are broad market indices included for general reference and are not intended to show comparative market performance or potential portfolios with risk or return profiles similar to your account. Benchmark indices are shown for illustrative purposes only.

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 including assets transferred to or from other UBS accounts. 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 accounts 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. PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE Program Fee rebate that is not reinvested is treated as a withdrawal.

Net Deposits/Withdrawals (external): 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, excluding assets transferred to or from other UBS accounts after 12/31/2010. 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 accounts 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. PACE Program fees paid from sources other than your PACE account are treated as a contribution. A PACE Program Fee rebate that is not reinvested is treated as a withdrawal.

Deposits: When shown on a report, this information represents the net value of all cash and securities contributions added to your accounts from the first day to the last day of the period, including assets transferred from other UBS accounts. On Client Summary Report and/or Portfolio Review Report, this may exclude the Opening balance. For security contributions, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Deposits (external): When shown on a report, this information represents the net value of all cash and securities contributions added to your accounts from the first day to the last day of the period, excluding assets transferred from other UBS accounts after 12/31/2010. On Client Summary Report and/or Portfolio Review Report, this may exclude the Opening balance. For security contributions, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Withdrawals: When shown on a report, this information represents the net value of all cash and securities withdrawals subtracted from your accounts from the first day to the last day of the period, including asset transferred to other UBS accounts. On Client summary and/or portfolio review report Withdrawals may not include program fees (including wrap fees). For security withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Withdrawals (external): When shown on a report, this information represents the net value of all cash and securities withdrawals subtracted from your accounts from the first day to the last day of the period, excluding assets transferred to other UBS accounts after 12/31/2010. On Client summary and/or portfolio review report Withdrawals may not include program fees (including wrap fees). For security withdrawals, securities are calculated using the end of day UBS FS price on the day securities are delivered in or out of the accounts.

Net Transfers (Internal): When shown on a report, this information represents the net value of all cash and securities transferred between your UBS accounts from the first day to the last day of the period.

Transfers In (Internal): When shown on a report, this information represents the net value of all cash and securities transferred to your UBS accounts from the first day to the last day of the period.

Transfers Out (Internal): When shown on a report, this information represents the net value of all cash and securities transferred from your UBS accounts from the first day to the last day of the period.

Dividends/Interest: Dividend and interest earned, when shown on a report, does not include income on securities that have been lent out & 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



Disclosures Applicable to Accounts at UBS Financial Services Inc. *(continued)*

investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.

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 '^' 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. The 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.

Important information on options-based strategies: Options involve risk and are not suitable for everyone. Prior to buying or selling an option investors must read a copy of the Characteristics & Risks of Standardized Options, also known as the options disclosure document (ODD). It explains the characteristics and risks of exchange traded options. The options risk disclosure document can be accessed at the following web address: www.optionsclearing.com/about/publications/character-risks.

Concentrated Equity Solutions (CES) managers are not involved in the selection of the underlying stock positions. The Manager will advise only on the options selection in order to pursue the strategy in connection with the underlying stock position(s) deposited in the account. It is important to keep this in mind when evaluating the manager's performance since the account's performance will include the performance of the underlying equity position that is not being managed. CES use options to seek to achieve your investment objectives regarding your concentration stock position. Options strategies change the potential return profile of your stock. In certain scenarios, such as call writing, the call position will limit your ability to participate in any potential increase in the

underlying equity position upon which the call was written. Therefore, in some market conditions, particularly during periods of significant appreciation of the underlying equity position(s), the CES account will decrease the performance that would have been achieved had the stock been held long without implementing the CES strategy.

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.

Asset Allocation: Your allocation analysis is based on your current portfolio. The Asset Allocation portion of this report shows the mix of various investment classes in your account. An asset allocation that shows a significantly higher percentage of equity investments may be more appropriate for an investor with a more aggressive investment strategy and higher tolerance for risk. Similarly, the asset allocation of a more conservative investor may show a higher percentage of fixed income investments.



Disclosures Applicable to Accounts at UBS Financial Services Inc. *(continued)*

Separately Managed Accounts and Pooled Investment Vehicles (such as mutual funds, closed end funds and exchanged traded funds): The asset classification displayed is based on firm's proprietary methodology for classifying assets. Please note that the asset classification assigned to rolled up strategies may include individual investments that provide exposure to other asset classes. For example, an International Developed Markets strategy may include exposure to Emerging Markets, and a US Large Cap strategy may include exposure to Mid Cap and Small Cap, etc.

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.

Ineligible Assets: We require that you hold and purchase only eligible managed assets in your advisory accounts. Please contact your Financial Advisor for a list of the eligible assets in your program. These reports may provide performance information for 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 advisory assets. 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. Neither UBS nor your Financial Advisor will act as your investment adviser with respect to Ineligible Assets.

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 for informational purposes only and is calculated by the annualized per share dividends/interest paid, multiplied by the quantity of the shares held in the selected account(s). For Expected Cash Flow and Portfolio Holdings reports prior to June 23, 2023, savings products & sweep funds do not display such calculations and instead, values are displayed as N/A. For all other reports, Estimated Annual Income for savings products & sweep funds is not calculated or factored into aggregate calculations and will be displayed as 0.

Current Yield: Current Yield is estimated for informational purposes only and may not reflect changes in price. It's calculated by dividing the total estimated annual income by the current market value displayed. Current yield calculations display the current yield of the investment solely as of the date of this report. For Portfolio Holdings report generated prior to June 23, 2023, savings products & sweep funds do not include such information and instead, values are displayed as N/A. For all other reports, Current Yield for savings products & sweep funds is not calculated or factored into aggregate calculations and will be displayed as 0.

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.

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.



Disclosures Applicable to Accounts at UBS Financial Services Inc. *(continued)*

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.

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 paybacks 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 the consequential impact on its potential cash flow(s) 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 or associated persons 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, for Schedule K-1 reported investments, such as alternative investment funds, please refer to your annual K-1 and 1099 tax forms. 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.

Gain/Loss reporting for Puerto Rico Income Tax Purposes: Gain/(Loss) reporting may be prepared solely for Puerto Rico income tax purposes only. If you have received gain/(loss) 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. Pursuant to the Puerto Rico Internal Revenue Code (PRIRC) long-term capital gains are derived from the sale or exchange of capital assets held longer than six (6) months. For the purposes of this report only, long term gains and losses are represented by assets held for a period of more than six (6) months. 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 for purposes other than determining realized gain/loss for Puerto Rico income tax purposes. Neither UBS FS nor its employees or associated persons provide tax or legal advice. You should consult with your tax and/or legal advisors regarding your personal circumstances.

Gain/Loss 60/40: Index options listed in this report may be subject to IRS Tax Code - section 1256 categorizing them as broad-based index options. If so, the index may be eligible to be treated as 60% long term and 40% short terms for tax purposes. Please contact your tax professional to determine eligibility.

Accounts Included in this Report: 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 the account is a donor advised fund account, the assets in those accounts are owned by the Sponsoring Charitable Organization, and not the donor. You and your financial advisor have procured the appropriate authorization to view the assets in the donor advised fund account. If an account number begins with "@" 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



Disclosures Applicable to Accounts at UBS Financial Services Inc. *(continued)*

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.

Important information about brokerage and advisory services. As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. 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, that they carefully read the agreements and disclosures that we provide to them about the products or services we offer. For more information, please review client relationship summary provided at ubs.com/relationshipsummary.

UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at www.sipc.org. The SIPC asset protection limits apply to all accounts that you hold in a particular capacity.

The Firm, together with certain affiliates, has also purchased supplemental insurance. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2019. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

Neither the SIPC protection nor the supplemental protection apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services. For example certain (i) insurance products, including variable annuities, and (ii) shares of mutual funds registered in the name of the account holder on the books of the issuer or transfer agent);
- Investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933;
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts;
- Securities on loan to UBS Financial Services; and
- Deposit accounts (except certificates of deposit) at UBS Bank USA, UBS AG U.S. branches and banks in the FDIC Insured Deposit Program.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

Filtered by: Entry Date 04/01/2025-06/30/2025, Call/Redemption,Sold

Entry Date	Settle Date	Activity	Description	Security#	Quantity	Price/Detail	Amount
06/25/2025	06/26/2025	SOLD	LOCKHEED MARTIN CORP B/E 03.550% 011526 DTD112315 Trade#:25133 Blot:97	753FN3	-1,500,000.00	\$99.59	1,517,634.58
04/11/2025	04/14/2025	SOLD	PROLOGIS NTS B/E 03.250% 063026 DTD063022 Trade#:46808 Blot:97	795KD1	-1,250,000.00	\$98.34	1,241,036.11
04/04/2025	04/07/2025	SOLD	ABBVIE INC B/E 04.250% 111428 DTD091818 Trade#:47447 Blot:97	682NL5	-2,300,000.00	\$100.61	2,352,881.47
04/04/2025	04/07/2025	SOLD	UNITED HEALTH GROUP INC 04.000% 051529 DTD052022 Trade#:43654 Blot:97	8849U4	-2,000,000.00	\$99.12	2,013,875.56

Filtered by: Entry Date 04/01/2025-06/30/2025, Bought

Entry Date	Settle Date	Activity	Description	Security#	Quantity	Price/Detail	Amount
06/25/2025	06/26/2025	BOUGHT	NUCOR CORP NTS B/E 04.650% 060130 DTD030525 Trade#:25142 Blot:97	621F76	1,500,000.00	\$100.58	-1,530,236.25
05/12/2025	05/13/2025	BOUGHT	APPLE INC NTS B/E 04.200% 051230 DTD051225 Trade#:02664 Blot:97	8559R5	1,400,000.00	\$99.36	-1,391,175.33
04/11/2025	04/14/2025	BOUGHT	UNITEDHEALTH GROUP INC 04.800% 011530 DTD072524 Trade#:46253 Blot:97	8845Q8	1,200,000.00	\$99.97	-1,213,832.00
04/11/2025	04/14/2025	BOUGHT	WELLS FARGO & CO NTS B/E 05.198% 012330 DTD012324 Trade#:45681 Blot:97	910LJ7	1,500,000.00	\$99.88	-1,515,803.25
04/09/2025	04/10/2025	BOUGHT	ABBVIE INC NTS B/E 04.875% 031530 DTD022625 Trade#:25703 Blot:97	6448N4	2,500,000.00	\$99.99	-2,514,520.83
04/09/2025	04/10/2025	BOUGHT	ECOLAB INC B/E 04.800% 032430 DTD032420 Trade#:30941 Blot:97	689ZX1	1,000,000.00	\$99.45	-996,643.33

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.

Important information about UBS brokerage and advisory services. As a firm providing wealth management services to clients, UBS Financial Services Inc. offers investment advisory services in its capacity as an SEC-registered investment adviser and brokerage services in its capacity as an SEC-registered broker-dealer. 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 you understand the ways in which we conduct business and that you carefully read the agreements and disclosures that we provide about the products or services we offer. For more information, please review client relationship summary provided at ubs.com/relationshipsummary.

The information is based upon the market value of your account(s) as of the close of business on 06/30/2025 and 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 information 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

Wells Fargo Bank, N.A.

550 S Tryon St.

Charlotte, NC 28202

Wells Fargo Bank, N.A.
333 S GRAND AVE
LOS ANGELES CA 90071

JONATHAN CHUANG
1-213-253-6202

Wells Fargo Bank, N.A.
Account Statement

Statement Period
06/01/2025 - 06/30/2025

KERN HEALTH SYSTEMS
2900 BUCK OWENS BOULEVARD

Account Number
[REDACTED]

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	93,824,592.14	131,016,176.86	47%
Bonds	203,945,972.54	148,834,238.18	53%
Stocks	0.00	0.00	0%
Total Account Value	\$ 297,770,564.68	\$ 279,850,415.04	100%
Value Change Since Last Statement Period		\$ (17,920,149.64)	
Percent Decrease Since Last Statement Period		6%	
Value Last Year-End		\$ 519,073,102.39	
Percent Decrease Since Last Year-End		46%	

Income Summary *USD*

	This Period	Year-To-Date
Interest	\$ 267,572.00	\$ 4,027,004.98
Dividends/Capital Gains	0.00	0.00
Money Market Mutual Funds Dividends	408,012.72	2,854,689.67
Other	0.00	0.00
Income Total	\$ 675,584.72	\$ 6,881,694.65

Interest Charged *USD*

Description	This Period
Debit Interest For June 2025	0.00
Total Interest Charged	\$ 0.00

Money Market Mutual Funds Summary *USD*

Description	Amount
Opening Balance	\$ 93,824,592.14
Deposits and Other Additions	205,783,572.00
Distributions and Other Subtractions	(169,000,000.00)
Dividends Reinvested	408,012.72
Change in Value	0.00
Closing Balance	\$ 131,016,176.86

Important Information

This statement is provided to customers of Wells Fargo Bank, N.A. (the "Bank"). Statements are provided monthly for accounts with transactions and/or security positions.

Pricing: Security and other asset 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. The prices indicated herein are as of the stated valuation date, which may not be the date of this statement, and are subject to change without notice. For exchange-listed securities, the price provided is the closing price of the relevant security at month end. For unlisted securities, it is the "bid" price of the relevant security at month end. The prices of 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.

Cash Balances: Cash held at the Bank is not covered by SIPC, but is instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules.

Mutual Funds: An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time. You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. Note, however, that as required by federal banking regulations, the banks in the Bank Deposit Sweep reserve the right to require seven days prior notice before permitting a transfer out of the Bank Deposit Sweep. In addition, the money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals. The Bank makes certain money market mutual funds available through the Bank Deposit Sweep and has entered into agreements with the mutual fund companies with respect to the available funds. Mutual funds are sold by prospectus only. Please read the prospectus for further information including

sales charges, deferred sales charges, withdrawal charges and management or other fees.

Institutional Prime Funds: You could lose money by investing in the fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. During times of market stress, the fund may impose a discretionary liquidity fee upon sale of your shares, if the fund's board determines the fee is in the fund's best interest. The Prime fund will impose a mandatory liquidity fee when you redeem fund shares, if daily net redemptions exceed 5% of net assets and no exception applies.

Muni Substitute Interest: With respect to transactions involving your purchase of a municipal security having interest that is exempt from federal and/or state income taxes, if you do not receive good delivery of such securities on settlement date (i.e., all requirements for transferring title from the seller to the buyer have occurred), the interest that you accrue from the settlement date of the transaction until you receive good delivery may be considered by the Internal Revenue Service ("IRS") to be taxable ("substitute") interest. If you sell such securities before receiving good delivery, the IRS may consider all of the interest that you accrue to be taxable. You should consult with your tax advisors regarding the tax implication of any such fail to receive scenario.

Muni MSRB Disclosure: WFS is registered with the U.S. Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB"). The website for the SEC is www.sec.gov and the website for the MSRB is www.msrb.org. There is a brochure available on the MSRB website that describes the protections provided by MSRB rules and how to file a complaint with the appropriate regulatory authority.

Non-deposit investment products offered or sold by the Bank, including investments in mutual funds available through the Bank, are not federally insured or guaranteed by or obligations of the U.S. government, the Federal Deposit Insurance Corporation ("FDIC"), the Federal Reserve System or any other government agency; are not bank deposits; are

not obligations of, or endorsed or guaranteed in any way by any bank or the Bank; and are subject to risk, including the possible loss of principal, that may cause the value of the investment and the investment return to fluctuate. When the investment is sold, the amount may be higher or lower than the amount originally invested.

Customer Complaints and Reporting Discrepancies: All inquiries, statement reporting inaccuracies or discrepancies, or complaints regarding your account or the activity therein should be directed to:

Customer Service
550 S Tryon St
Floor: 06, MAC: D1086-063
Charlotte, NC 28202-4200
1-800-645-3751, option 5,
WFSCustomerService@Wellsfargo.com.

To further protect their rights, customers should also re-confirm in writing to the above address any oral communications with the Bank relating to inaccuracies or discrepancies.

The Bank's financial statements are available upon request.

KERN HEALTH SYSTEMS

Account Number: ██████████

Statement Ending:

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								
912797QC4	UNITED STATES TREASURY BILL	07/29/25	0.000%	50,000,000.000	99.6767	49,838,358.50		
3134HBBG5	FREDDIE MAC	08/27/27	4.500%	7,500,000.000	99.8007	7,485,055.73		Y
95004HAC2	WELLS FARGO BANK NA	05/16/28	4.620%	3,000,000.000	100.1555	3,004,666.44		Y
3133ER3W9	FEDERAL FARM CREDIT BANK	08/14/28	4.840%	5,000,000.000	99.9823	4,999,116.35		Y
3136GA2J7	FANNIE MAE	09/05/28	4.750%	5,000,000.000	99.9984	4,999,918.60		Y
3133ERC41	FEDERAL FARM CREDIT BANK	11/20/28	4.740%	5,000,000.000	100.0654	5,003,271.80		Y
3133ERN49	FEDERAL FARM CREDIT BANK	12/26/28	4.910%	5,000,000.000	99.9915	4,999,577.00		Y
3130B0N47	FEDERAL HOME LOAN BANK	03/26/29	5.000%	5,000,000.000	100.0883	5,004,414.50		Y
3130B2UD5	FEDERAL HOME LOAN BANK	09/10/29	5.010%	5,000,000.000	99.7871	4,989,352.65		Y
3130B2KZ7	FEDERAL HOME LOAN BANK	09/11/29	5.000%	1,976,744.200 5,000,000.000	100.0075	1,976,892.12		Y
3133ERVL2	FEDERAL FARM CREDIT BANK	10/01/29	4.620%	10,000,000.000	99.9280	9,992,803.70		Y
3133ERXP1	FEDERAL FARM CREDIT BANK	10/15/29	4.600%	10,000,000.000	99.5644	9,956,442.00		Y
3135GAWL1	FANNIE MAE	10/15/29	5.050%	10,000,000.000	99.9638	9,996,377.40		Y
3133ERC58	FEDERAL FARM CREDIT BANK	11/20/29	4.600%	5,000,000.000	100.1148	5,005,739.10		Y
3130B5ES3	FEDERAL HOME LOAN BANK	03/12/30	5.000%	7,200,000.000	99.6984	7,178,282.14		Y
3130B5V47	FEDERAL HOME LOAN BANK	04/17/30	5.000%	5,000,000.000	99.6162	4,980,810.65		Y
3130B6AH9	FEDERAL HOME LOAN BANK	05/08/30	4.875%	4,450,000.000	99.5003	4,427,762.10		Y
3130B6NB8	FEDERAL HOME LOAN BANK	06/10/30	5.000%	5,000,000.000	99.9079	4,995,397.40		Y
				149,126,744.200		148,834,238.18	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 / Effective		Settlement /								
Trade Date	Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount	
Transaction Activity USD										
06/04/25	06/24/25	Security Receipt	3130B6NB8	FEDERAL HOME LOAN BANK	5,000,000.00	100.0000000	(5,000,000.00)	0.00	(5,000,000.00)	

KERN HEALTH SYSTEMSAccount Number: **██████████**

Statement Ending:

Daily Account Activity (Continued)*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
Income / Payment Activity USD									
06/02/25	06/02/25	Matured	427866BF4	HERSHEY CO			5,516,000.00		5,516,000.00
06/02/25	06/02/25	Matured	427866BF4	HERSHEY CO	(5,516,000.00)				
06/02/25	06/02/25	Interest	427866BF4	HERSHEY CO				24,822.00	24,822.00
06/05/25	06/05/25	Matured	3136GA2K4	FANNIE MAE			5,000,000.00		5,000,000.00
06/05/25	06/05/25	Matured	3136GA2K4	FANNIE MAE	(5,000,000.00)				
06/05/25	06/05/25	Interest	3136GA2K4	FANNIE MAE				120,000.00	120,000.00
06/23/25	06/23/25	Matured	313313HF8	FED FARM CRD DISCOUNT NT			50,000,000.00		50,000,000.00
06/23/25	06/23/25	Matured	313313HF8	FED FARM CRD DISCOUNT NT	(50,000,000.00)				
06/26/25	06/26/25	Interest	3133ERN49	FEDERAL FARM CREDIT BANK				122,750.00	122,750.00

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
06/03/25	06/03/25	ACH/DDA Transaction	DESIGNATED DDA	29,000,000.00	
06/10/25	06/10/25	ACH/DDA Transaction	DESIGNATED DDA	35,000,000.00	
06/12/25	06/12/25	ACH/DDA Transaction	DESIGNATED DDA		65,000,000.00
06/12/25	06/12/25	ACH/DDA Transaction	DESIGNATED DDA		65,000,000.00
06/17/25	06/17/25	ACH/DDA Transaction	DESIGNATED DDA	30,000,000.00	
06/18/25	06/18/25	ACH/DDA Transaction	DESIGNATED DDA	15,000,000.00	
06/24/25	06/24/25	ACH/DDA Transaction	DESIGNATED DDA	40,000,000.00	

Money Market Fund Activity**Morgan Stan TreasSvc 8314**

*As of June 30, 2025

USD	Dividend paid this period	7 day* simple yield	30 day* simple yield
	231.15	4.110%	4.090%

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
	Beginning Balance		1.0000	66,376.32		66,376.32000
06/02/25	Reinvest	231.15000			231.15	66,607.47000
	Ending Balance		1.0000	66,607.47		66,607.47000

Goldman FS Tr Ob Ins 468

*As of June 30, 2025

USD	Dividend paid this period	7 day* simple yield	30 day* simple yield
	203,887.29	4.170%	4.150%

Statement Ending:

KERN HEALTH SYSTEMS

Account Number: **██████████**

Money Market Fund Activity (Continued)

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
	Beginning Balance		1.0000	43,491,012.47		43,491,012.47000
06/02/25	Purchase	5,540,822.00000		5,540,822.00		49,031,834.47000
06/02/25	Reinvest	203,887.29000			203,887.29	49,235,721.76000
06/03/25	Redemption	(29,000,000.00000)		(29,000,000.00)		20,235,721.76000
06/05/25	Purchase	5,120,000.00000		5,120,000.00		25,355,721.76000
06/12/25	Purchase	65,000,000.00000		65,000,000.00		90,355,721.76000
06/17/25	Redemption	(30,000,000.00000)		(30,000,000.00)		60,355,721.76000
06/18/25	Purchase	15,000,000.00000		15,000,000.00		75,355,721.76000
06/18/25	Redemption	(15,000,000.00000)		(15,000,000.00)		60,355,721.76000
06/18/25	Redemption	(15,000,000.00000)		(15,000,000.00)		45,355,721.76000
06/23/25	Purchase	50,000,000.00000		50,000,000.00		95,355,721.76000
06/24/25	Redemption	(5,000,000.00000)		(5,000,000.00)		90,355,721.76000
06/24/25	Redemption	(40,000,000.00000)		(40,000,000.00)		50,355,721.76000
06/26/25	Purchase	122,750.00000		122,750.00		50,478,471.76000
	Ending Balance		1.0000	50,478,471.76		50,478,471.76000
JPMorgan UST Plus Inst 3918			Dividend paid this period	7 day* simple yield	30 day* simple yield	
*As of June 30, 2025						
USD			203,894.28	4.160%	4.130%	

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
	Beginning Balance		1.0000	50,267,203.35		50,267,203.35000
06/02/25	Reinvest	203,894.28000			203,894.28	50,471,097.63000
06/10/25	Redemption	(35,000,000.00000)		(35,000,000.00)		15,471,097.63000
06/12/25	Purchase	65,000,000.00000		65,000,000.00		80,471,097.63000
	Ending Balance		1.0000	80,471,097.63		80,471,097.63000



PMIA/LAIF Performance Report as of 07/23/25



Quarterly Performance Quarter Ended 6/30/25

LAIF Apportionment Rate ⁽²⁾ :	4.40
LAIF Earnings Ratio ⁽²⁾ :	0.00012059828906715
LAIF Administrative Cost ^{(1)*} :	0.18
LAIF Fair Value Factor ⁽¹⁾ :	1.001198310
PMIA Daily ⁽¹⁾ :	4.26
PMIA Quarter to Date ⁽¹⁾ :	4.27
PMIA Average Life ⁽¹⁾ :	248

PMIA Average Monthly Effective Yields⁽¹⁾

June	4.269
May	4.272
April	4.281
March	4.313
February	4.333
January	4.366

Pooled Money Investment Account Monthly Portfolio Composition ⁽¹⁾ 6/30/25 \$178.1 billion

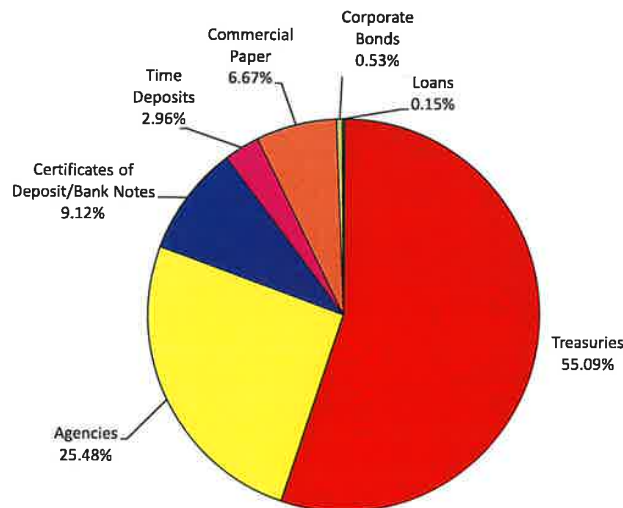


Chart does not include \$1,063,000.00 in mortgages, which equates to 0.001%. Percentages may not total 100% due to rounding.

Daily rates are now available here. [View PMIA Daily Rates](#)

Notes: The apportionment rate includes interest earned on the CalPERS Supplemental Pension Payment pursuant to Government Code 20825 (c)(1) and interest earned on the Wildfire Fund loan pursuant to Public Utility Code 3288 (a).

*The percentage of administrative cost equals the total administrative cost divided by the quarterly interest earnings. The law provides that administrative costs are not to exceed 5% of quarterly EARNINGS of the fund. However, if the 13-week Daily Treasury Bill Rate on the last day of the fiscal year is below 1%, then administrative costs shall not exceed 8% of quarterly EARNINGS of the fund for the subsequent fiscal year.

Source:

⁽¹⁾ State of California, Office of the Treasurer

⁽²⁾ State of California, Office of the Controller



MEMORANDUM

TO: Kern Health Systems Finance Committee

FROM: Robert Landis, Chief Financial Officer

SUBJECT: Primary and Excess General Liability Insurance/ Employed Lawyers Professional Liability Insurance/Earthquake Insurance Renewals

DATE: August 8, 2025

Background

Primary liability coverage insures against third party losses for general liability, public officials errors and omissions, employment practices liability (“EPL”) and auto liability.

Excess liability coverage provides additional limits above \$5,000,000 primary liability coverage.

Employed lawyers professional liability provides coverage for wrongful acts including breach of duty, negligent act, error or omission in the course of providing legal services for Kern Health Systems.

Earthquake insures against the peril of earthquake for KHS owned property.

KHS utilizes Alliant Insurance Services (“Alliant”) as its insurance agent to access the insurance carrier market and perform the day-to-day servicing of the account. Alliant has provided early indications for the expiring coverage listed below.

Discussion

- **Primary General Liability Coverage**

Management is recommending renewing coverage with Great American E&S Insurance Company and Starstone Specialty Insurance Company (Core Specialty) under **Option 2** below with the \$100,000 deductible for primary and excess liability coverage except for \$500,000 per occurrence for EPL and Public Officials (prior year was \$100,000 for all coverages).

- Special Liability Insurance Program (SLIP) – Great American E&S Insurance Company 88% Quota Share and Starstone Specialty Insurance Company (Core Specialty) 12% Quota Share (**Current Carriers**)
- Rating: Great American has a rating of A+ Superior XV and Starstone has a A Excellent XIII rating from AM Best
- Term: September 29, 2025 through September 29, 2026. The program’s common anniversary date is September 29th and coverage renews for annual term in September.

- General Liability - \$5,000,000
- Auto Liability - \$5,000,000
- Uninsured Motorist - \$1,000,000
- Employee Benefits Liability-\$5,000,000
- Public Officials' and Employees' Errors and Omissions - \$5,000,000 each wrongful act/\$5,000,000 Aggregate
- Employment Practices Liability - \$5,000,000 each wrongful act/\$5,000,000 Aggregate

Deductibles Options:

Option 1: \$100,000 deductible for all coverages **except \$250,000 deductible for EPL and Public Officials per occurrence.** Renewal cost of \$765,000. (Prior year deductible was \$100,000 for all coverages)

Option 2: \$100,000 deductible for all coverages **except \$500,000 deductible for EPL and Public Officials per occurrence.** Renewal cost of \$477,000. (Prior year deductible was \$100,000 for all coverages).

Management is recommending Option 2:

- Annual Not-to-Exceed Premium Estimate of \$477,000 with a \$500,000 deductible.
- The prior year's annual premium was \$331,679 with a \$100,000 deductible.

- **Excess General Liability Insurance**

Management is recommending renewing coverage with Starstone Specialty Insurance Company (Core Specialty).

- Starstone Specialty Insurance Company (Core Specialty)
- Rating: Carrier has an A XIII rating from AM Best
- Per Occurrence or Wrongful Act Limit: \$5,000,000 excess of \$5,000,000 (SLIP)
- Term: September 29, 2025 through September 29, 2026

Deductibles Options:

Option 1: \$100,000 deductible for all coverage **except \$250,000 deductible for EPL and Public Officials per occurrence.** Renewal cost of \$575,000. (Prior year deductible was \$100,000 for all coverages).

Option 2: \$100,000 deductible for all coverage **except \$500,000 deductible for EPL and Public Officials per occurrence.** Renewal cost of \$345,000. (prior year was \$100K for all coverages)

Management is recommending Option 2:

- Annual Not-to-Exceed Premium Estimate of \$345,000 with a \$500,000 deductible.
- The prior year's premium was \$239,378 with a \$100,000 deductible.

This year's total Liability Coverage is \$10 million; Last year's total Liability Coverage was \$10 million.

- **Employed Lawyers Professional Liability Insurance**

Management is recommending renewing coverage with Houston Specialty Insurance Company (Incumbent).

- Houston Specialty Insurance Company
- Rating: Carrier has an A Excellent X rating from AM Best
- Per Claim and Annual Aggregate: \$2,000,000
- Retention: \$5,000
- Term: September 29,2025 through September 29,2026
- Annual Premium: \$12,867.
- The prior year's annual premium was \$12,867.

No claims were filed last year.

- **Earthquake Insurance**

Management is recommending renewing coverage with Everest Insurance Company, General Security Indemnity Company of Arizona and QBE Specialty Insurance Company (Incumbents).

- Everest Indemnity Insurance Company 40%, General Security Indemnity Company Of Arizona 25% and QBE Specialty Insurance Company 35%
- Rating: Carriers have a range of A+ XV to A XV rating from AM Best
- Term: October 15, 2025 through October 15, 2026
- Earthquake Limit per occurrence: \$25,000,000
- Earthquake Aggregate: \$25,000,000
- Earthquake Deductible 3% Per unit (unit is defined as replacement cost of the covered Property – Building, Contents and Business Income separately), subject to a minimum of \$50,000.
- Annual Premium Not-to-Exceed Premium Estimate: \$91,000.
- The prior year's premium was \$77,302.

No claims were filed last year.

Representatives from Alliant will be available to answer questions relating to the insurance renewals.

Requested Action

Approve; Refer to KHS Board of Directors in authorizing the CEO to sign, enter into and/or amend contracts relating to insurance coverage for Primary and Excess General Liability Coverage, Employed Lawyers Professional Liability Insurance and Earthquake Insurance in an amount not to exceed \$950,000 in estimated expenses.



MEMORANDUM

TO: Kern Health Systems Finance Committee
FROM: Christine Pence, Senior Director of Health Services
SUBJECT: Contract Extension and Retroactive Approval for The Periscope Group
DATE: August 8, 2025

Background

Kern Health Systems (KHS) has partnered with The Periscope Group since June 2013 to perform in-home mobility assessments for members. These assessments assist Utilization Management (UM) Physician Reviewers in making clinically appropriate decisions regarding high-cost Durable Medical Equipment (DME) and prosthetic/orthotic requests.

In May 2025, KHS issued a Request for Information (RFI) to identify other qualified providers, but no responses were received. As a result, The Periscope Group remains the sole available vendor for these services at this time.

Discussion

KHS has experienced a significant increase in in-home assessment requests due to rising membership and increased demand for DME. To meet this need, KHS has relied on The Periscope Group to conduct mobility evaluations that support clinically appropriate, cost-effective decision-making.

The existing contract for a one-year term, which is from 9/5/2024 through 9/4/2025, estimated 360 assessments. As of July 2025, 520 assessments have been completed, exceeding the estimate by 160, with an additional 60 projected over the next two months. This results in a total overage of 220 assessments and a retroactive cost impact of \$99,000.

To support continued service delivery, KHS is requesting approval to extend the agreement with The Periscope Group for an additional two years. The proposed extension includes an estimated 1,320 assessments with a two-year term for a total of \$470,910.

By continuing with The Periscope Group, KHS expects to reduce unnecessary DME net expenditures by approximately \$1.8 million under the existing contract and an additional \$3.2 million under the proposed new contract. These net savings are achieved by improving clinical appropriateness and enhancing member safety. Estimated net annual savings are based on industry benchmarks and reflect avoided costs resulting from timely and accurate in-home evaluations.

Financial Impact

The cost of the existing and extended contract will increase the not-to-exceed amount by \$569,910 which includes \$99,000 for the retroactive approval under the existing contract and \$470,910 for the two-year contract extension in budgeted expenses.

Requested Action

Approve; Refer to the KHS Board of Directors to authorize the CEO to amend the contract with The Periscope Group to extend the term for an additional two (2) years and increase the current not-to-exceed amount by \$569,910. This includes a retroactive amount of \$99,000 and \$470,910 for the two-year extension, increasing the total not-to-exceed amount from \$304,650 to \$874,560.



AGREEMENT AT A GLANCE

Department Name: UM

Department Head:

Christine Pence

Vendor Name: The Periscope Group

Contact Name & Email Address:

Lauren Fontes,
Lauren.Fontes@periscope365.com

Description of Contract

Type of Agreement: Continuation

- ☐ New agreement
- ☒ Amendment No. 2
- ☐ Memorandum of Understanding ("MOU")

Background:

KHS first contracted with DME Consulting (now Periscope365) in June 2013 to evaluate member's mobility needs in relation to DME requests. This new agreement will extend their services to allow for a tiered billing approach and not to exceed a total of 1320 visits during the period of two years. This agreement will also include retroactive payments since the previous estimated amount of assessments were exceeded.

Brief Explanation of Services to be Provided:

The Periscope Group will perform visits at residential locations, including the member's home, nursing home or hospital location to determine personal and environmental constraints/capabilities in using durable medical equipment (DME) and prosthetics/orthotics. Periscope will provide written reports of findings and recommendations, and review of appropriateness of recommended DME. KHS anticipates additional DME requests due to growth in membership. Annual aggregated reporting of performance metrics and cost savings of services provided as part of ongoing KHS oversight.

☒ Summary of Quotes and/or Bids attached. Pursuant to KHS Policy #8.11-J, 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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00) 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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00). Request for Proposal (RFP) shall be used to solicit bids for professional services over Two Hundred Thousand Dollars (\$200,000). 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 (Please include information relevant to whether an RFI, RFQ, RFP, or vendor award was made and dates of same):

In May 2025, KHS conducted a Request for Information (RFI) to see if any other vendors would be interested in providing in-home assessments. After a month, KHS received no responses from any vendors and decided to continue with The Periscope Group who has been willing to negotiate with KHS in the past.

☐ Sole source – no competitive process can be performed. Brief reason for sole source:

☐ Board of Directors Approval Required

☐ Regulatory Approval Required

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☒ Retroactive Agreement

Exhibits Required:

☐ HIPAA Business Associate Agreement ("BAA")

☐ Vendor Data Transfer Checklist


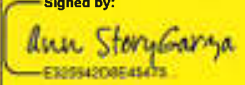
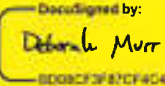



☐ Medi-Cal Requirements

☐ DMHC Administrative Services Requirements

Other Exhibits required:

Fiscal Impact	
KHS Governing Board previously approved this expense in KHS' FY 2025 Administrative Budget	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Will this require additional funds?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Capital project	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Project Type:	
Budget Cost Center: <u>310</u>	GL# <u>5645</u>
Maximum Cost of Agreement not to exceed: <u>\$569,910 for two years (\$235,455 annually)</u>	
Note: KHS incurred a 3% increase in rates for two years, making the average \$356.75	
<u>Retroactive payment: \$99,000</u>	
<u>Cost since inception: \$874,560</u>	
<u>Cost Savings: \$33,000</u>	
Contract Terms and Conditions	
Effective date: <u>9/5/25</u>	Termination date: <u>9/4/27</u>
Explain extension provisions, termination conditions and required notice:	

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Approvals	
Contract Owner: Signed by:  <small>2F3D6B24757043F...</small> Department Head Date: 7/28/2025	Approved as to Form: Signed by:  <small>E32954208E45473...</small> KHS Legal Counsel Date: 7/28/2025
Compliance DMHC/DHCS Review: DocuSigned by:  <small>BD08CF3F87CF404...</small> Chief Compliance and Fraud Prevention Officer or Director of Compliance and Regulatory Affairs Date: 7/28/2025	Purchasing: Signed by:  <small>D093254183014E7...</small> Director of Procurement and Facilities Date: 7/28/2025
Reviewed as to Budget: DocuSigned by:  <small>011ED82AC48904F7...</small> Chief Financial Officer or Controller Date: 7/29/2025	IT Approval: DocuSigned by:  <small>0E0457C682F24EE...</small> Chief Information Officer or IT Director Date: 7/28/2025
<div style="margin-bottom: 20px;"> <hr style="width: 60%; margin: 0 auto;"/> <p>Chief Executive Officer</p> </div> <div> <hr style="width: 60%; margin: 0 auto;"/> <p>Date</p> </div>	
Board of Directors approval is required on all contracts over \$100,000 if not budgeted and \$200,000 if budgeted.	
<div style="margin-bottom: 20px;"> <hr style="width: 60%; margin: 0 auto;"/> <p>KHS Board Chairman</p> </div> <div> <hr style="width: 60%; margin: 0 auto;"/> <p>Date</p> </div>	



MEMORANDUM

TO: Kern Health Systems Finance Committee

FROM: Cesar Delgado, Chief Information Officer

SUBJECT: Request to Renew the HPA Robot License and Increase the Not-to-Exceed Amount for Cognizant Services

DATE: August 8, 2025

Background

In August 2024, Kern Health Systems (KHS) obtained approval from the Board of Directors (Board) to renew the core software solution with Cognizant for processing eligibility, provider contracts, authorizations, claims, and payments. In addition to these services, KHS utilizes a Health Process Automation (HPA) tool, which is a software robot that mimics human actions within our core system. The HPA tool currently assists with integrating prior authorization records into the claims payment system and processes a small subset of medical claims. This automation supports both claims and clinical workflows by optimizing processing and ensuring operational efficiency. To support ongoing operational needs, KHS is requesting a one-year extension of the HPA tool and an increase in the contract's not-to-exceed amount.

Discussion

KHS has been strategically working to phase out its use of the HPA tool. However, due to ongoing operational dependencies and the need to preserve continuity across critical workflows, additional time is required to complete this transition.

This item was previously presented to the Board in October 2024 with a request of \$555,940 to continue access to the tool for one year. At this time, KHS is requesting \$250,000 to extend access for one additional year. The reduced amount reflects lower utilization of the HPA tool by increasing internal efficiencies. Additionally, KHS has also begun evaluating alternative solutions that do not rely on a per-transaction fee structure, which is expected to further reduce overall reliance on the tool. Full decommissioning is anticipated by August 2026.

Financial Impact

Cost for a one (1)-year extension, not to exceed \$250,000 in budgeted expenses.

Requested Action

Approve; Refer to KHS Board of Directors in authorizing the CEO to amend the contract with Cognizant to extend HPA Robot services for one (1) year and to increase the not-to-exceed amount by \$250,000 from \$6,607,387 to \$6,857,387.



AGREEMENT AT A GLANCE

Department Name: MIS

Department Head: Cesar Delgado

Vendor Name: Cognizant

Contact Name & Email Address: Christopher Donahue,
christopher.donahue@cognizant.com

Description of Contract

Type of Agreement:

- ☐ New agreement
- ☒ Amendment No.
- ☐ Memorandum of Understanding ("MOU")

Background:

In August 2024, Kern Health Systems (KHS) received Board approval to renew its core software contract with Cognizant for processing eligibility, provider contracts, authorizations, claims, and payments. KHS also uses a Health Process Automation (HPA) tool—a software robot that automates tasks within the core system. The HPA tool currently helps integrate prior authorization data into the claims system and processes some medical claims, enhancing both claims and clinical workflows. KHS now seeks a one-year extension and a contract increase to support ongoing operational needs.

Brief Explanation of Services to be Provided:

KHS has been working to phase out the HPA tool but requires additional time due to operational dependencies and the need to maintain continuity in critical workflows. KHS is now requesting \$250,000 for another year, reflecting reduced utilization. Internal efficiencies have lowered reliance on the tool, and alternative solutions without per-transaction fees are being evaluated. Full decommissioning is expected by August 2026.

☐ **Summary of Quotes and/or Bids attached.** Pursuant to KHS Policy 18.11-1, 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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00) 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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00). Request for Proposal (RFP) shall be used to solicit bids for professional services over Two Hundred Thousand Dollars (\$200,000). 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 (Please include information relevant to whether an RFI, RFQ, RFP, or vendor award was made and dates of same):

- ☒ Sole source – no competitive process can be performed. Brief reason for sole source:

Cognizant is a KHS core system.

- ☒ Board of Directors Approval Required
- ☐ Regulatory Approval Required
- ☐ Retroactive Agreement

Exhibits Required:

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- ☐ HIPAA Business Associate Agreement (“BAA”)
☐ Vendor Data Transfer Checklist
☐ Medi-Cal Requirements

- ☐ HIPAA Business Associate Agreement (“BAA”)
☐ DMHC Administrative Services Requirements

Other Exhibits
 required:

Fiscal Impact

KHS Governing Board previously approved this expense in KHS’ FY 2025 Administrative Budget ☐ No ☒ Yes

Will this require additional funds? ☒ No ☐ Yes

Capital project ☒ No ☐ Yes

Project Type:

Budget Cost Center: 225 GL# 5400-QNXT

Maximum Cost of Agreement not to exceed: \$250,000

Note:




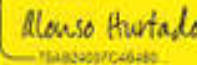


Contract Terms and Conditions

Effective date: 9/11/2025 Termination date: 9/10/2026

Explain extension provisions, termination conditions and required notice:

KHS Finance Committee Meeting, August 8, 2025

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Approvals	
Contract Owner: <div>DocuSigned by:  CB48C7C662F24EE</div> Department Head Date: 7/30/2025	Approved as to Form: <div>Signed by:  E325B4D1D8E4547E</div> KHS Legal Counsel Date: 7/31/2025
Compliance DMHC/DHCS Review: <div>DocuSigned by:  BD68CF3F97CF4E4</div> Chief Compliance and Fraud Prevention Officer or Director of Compliance and Regulatory Affairs Date: 7/30/2025	Purchasing: <div>Signed by:  75A834D97C4648C</div> Director of Procurement and Business Optimization Date: 7/30/2025
Reviewed as to Budget: <div>DocuSigned by:  D18DB2AC4864FF</div> Chief Financial Officer or Controller Date: 7/31/2025	IT Approval: <div>DocuSigned by:  CB48C7C662F24EE</div> Chief Information Officer or IT Director Date: 7/30/2025
<div>_____</div> <p>Chief Executive Officer</p> <div>_____</div> <p>Date</p>	
<p>Board of Directors approval is required on all contracts over \$100,000 if not budgeted and \$200,000 if budgeted.</p>	
<div>_____</div> <p>KHS Board Chairman</p> <div>_____</div> <p>Date</p>	



MEMORANDUM

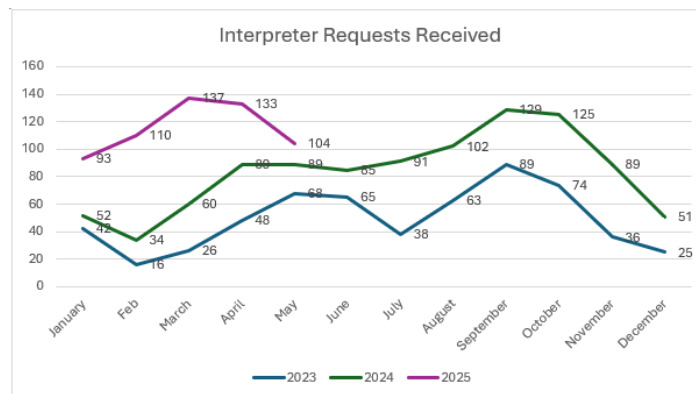
TO: Kern Health Systems Finance Committee
FROM: Isabel Silva, Senior Director of Wellness and Prevention
SUBJECT: Request to Increase the Not-to-Exceed Amount with CommGap
DATE: August 8, 2025

Background

Kern Health Systems (“KHS”) has a contract with CommGap to provide limited English Proficient (LEP) Members with equal access to health services by arranging interpreter services in accordance with statutory, regulatory, and contractual requirements. CommGap is an industry standard that KHS has utilized for over 9 years to provide high quality onsite interpreter services.

Discussion

CommGap has experienced a significant increase in interpreter requests. This is attributed to greater member utilization across all medical points of contact, expanded engagement in the various Health Education classes, Regional Advisory Committees (RACs), the Kern Health Equity Partnership (KHEP), and other KHS-sponsored community events.



Key highlights include:

- Year-over-year growth: Interpreter requests have consistently increased each year, with especially sharp rises observed in early 2025. For example, March requests increased over 420% from 2023 to 2025.
- Early 2025 trends: From January to May 2025, request volumes averaged 188% higher than in 2023 and 78% higher than in 2024, indicating a continuing upward trajectory.

This trend underscores the critical role of interpreter services in supporting equitable access to care through effective communication.

KHS projects the CommGap contract to increase from an original requested amount of \$190,000 for the entire term of the contract to a new projected amount of \$388,558. This \$198,558 increase is due to higher-than-expected usage between 07/06/2024 to date.

Category	Amount
Existing Contract Approved Amount 7/6/2024-7/5/2026	\$ 190,000
Actual YTD Spend 7/6/2024-4/30/2025	\$ 155,558
Projected Spend for Remainder of Contract 05/01/2025-7/5/2026	\$ 233,000
<i>Requested Increase Amount</i>	<i>\$ 198,558</i>
Total Contract Amount	\$ 388,558

Financial Impact

Based on increased service utilization, the existing contract value will increase by \$198,558 for a new not-to-exceed amount of \$388,558 in budgeted expenses.

Requested Action

Approve; Refer to KHS Board of Directors in authorizing the CEO to amend the contract and increase the not-to-exceed amount by \$198,558, from \$190,000 to \$388,558, for the remaining term of the contract through July 5, 2026.

**AGREEMENT AT A GLANCE**Department Name: Health EducationDepartment Head: Isabel SilvaVendor Name: CommGapContact Name & Email Address: Lelani Craig
lelani@commgap.com**Description of Contract**

Type of Agreement: Professional Services

- ☐ New agreement
- ☒ Amendment No. 1
- ☐ Memorandum of Understanding ("MOU")

Background:

Appropriate linguistic services will be available for medical and non-medical points of contact including membership services, appointment services and member orientation sessions. During regular business hours, members and providers who require the assistance of an in-person interpreter can contact KHS to set up an appointment with a qualified interpreter.

Brief Explanation of Services to be Provided:

KHS is needing to amend the current PSA with CommGap to increase funding due a substantial increase in member medical appointment requests and KEHC community meetings, which are involving more members who require interpreters at these events.

☐ **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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00) 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 One Hundred Thousand Dollars or more if not budgeted (\$100,000.00) and Two Hundred Thousand Dollars or more if budgeted (\$200,000.00). Request for Proposal (RFP) shall be used to solicit bids for professional services over Two Hundred Thousand Dollars (\$200,000). 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 (Please include information relevant to whether an RFI, RFQ, RFP, or vendor award was made and dates of same):

☒ **Sole source – no competitive process can be performed. Brief reason for sole source:**
KHS holds on ongoing agreement with CommGap.

- ☒ Board of Directors Approval Required
- ☒ Regulatory Approval Required
- ☐ Retroactive Agreement

Exhibits Required:

- ☒ HIPAA Business Associate Agreement ("BAA")
- ☐ Vendor Data Transfer Checklist
- ☒ Medi-Cal Requirements
- ☒ D-SNP Requirements
- ☒ DMHC Administrative Services Requirements


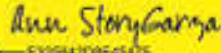
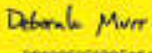



KHS Finance Committee Meeting, August 8, 2025

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Other Exhibits required:

Fiscal Impact	
KHS Governing Board previously approved this expense in KHS' FY 2025 Administrative Budget	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Will this require additional funds?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
Capital project	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
Project Type:	
Budget Cost Center: 312	GL# 5645
Maximum Cost of Agreement not to exceed: \$198,558 for the remaining term of the contract	
Note: Cost was increased from \$190,000 to \$388,557	
Contract Terms and Conditions	
Effective date:	Termination date: 7/6/26
Explain extension provisions, termination conditions and required notice:	

DocuSign Envelope ID: 33ED28F8-69E8-4BC3-8149-59CF9F01384E

Approvals	
<p>Contract Owner:</p> <p>DocuSigned by:  <small>7E3F79E57ADE4DA</small></p> <p>Department Head Date: 7/16/2025</p>	<p>Approved as to Form:</p> <p>Signed by:  <small>E329942D8E45475</small></p> <p>KHS Legal Counsel Date: 7/18/2025</p>
<p>Compliance DMHC/DHCS Review:</p> <p>DocuSigned by:  <small>BD08CF3F87CF4C4</small></p> <p>Chief Compliance and Fraud Prevention Officer or Director of Compliance and Regulatory Affairs Date: 7/18/2025</p>	<p>Purchasing:</p> <p>Signed by:  <small>D083254183914E7</small></p> <p>Director of Procurement and Facilities Date: 7/16/2025</p>
<p>Reviewed as to Budget:</p> <p>DocuSigned by:  <small>D18083ACAB904FF</small></p> <p>Chief Financial Officer or Controller Date: 7/18/2025</p>	<p>IT Approval:</p> <p>DocuSigned by:  <small>C80457C562F24EE</small></p> <p>Chief Information Officer or IT Director Date: 7/18/2025</p>
<div style="text-align: center; margin-top: 40px;"> <hr style="width: 60%; margin: 0 auto;"/> <p>Chief Executive Officer</p> <hr style="width: 60%; margin: 10px auto;"/> <p>Date</p> </div>	
<p>Board of Directors approval is required on all contracts over \$100,000 if not budgeted and \$200,000 if budgeted.</p>	
<div style="text-align: center; margin-top: 40px;"> <hr style="width: 60%; margin: 0 auto;"/> <p>KHS Board Chairman</p> <hr style="width: 60%; margin: 10px auto;"/> <p>Date</p> </div>	



MEMORANDUM

TO: Kern Health Systems Finance Committee
FROM: Robert Landis, Chief Financial Officer
SUBJECT: May 2025 Financial Results
DATE: August 8, 2025

The May results reflect a \$3.2 million Net Decrease in Net Position which is a \$5.5 million unfavorable variance to the budget. Listed below are the major variances for the month:

- 1) Total Revenues reflect a \$31.1 million favorable variance primarily due to:
 - A) \$2.6 million unfavorable variance in SPD Premium Revenues primarily due to California becoming a Medicare Part A Buy-In State effective January 1, 2025. Qualifying Medi-Cal members, who are enrolled in Medicare Part B only, were automatically enrolled into Medicare Part A Buy-In by the Department of Health Care Services (“DHCS”). The rate received for members who have Part A **and** Part B is less than the rate for members who have Part B **only**, however, Medicare will now become primary for medical expenses associated with the members having both Part A and Part B. The reduction in revenue has been partially offset against a reduction in medical expenses included in 2D (2) below.
 - B) \$1.1 million favorable variance in Enhanced Care Management Premiums primarily due to receiving updated rate information from DHCS after the approval of the 2025 Budget partially offset against amounts included in 2D (3) below.
 - C) \$34.5 million favorable variance in Premium-Hospital Directed Payments primarily due to receiving updated rate information from DHCS on February 28, 2025 for Calendar Year 2025 offset against amounts included in 2E below.
- 2) Total Medical Costs reflect a \$38.0 million unfavorable variance primarily due to
 - A) \$2.6 million unfavorable variance in Physician Services primarily due to higher-than-expected utilization of Referral Specialty Services by SPD and Expansion members over the last several months.
 - B) \$5.3 million unfavorable variance in Inpatient primarily due to higher-than- expected utilization by SPD and Expansion members over the last several months.
 - C) \$1.1 million favorable variance in Outpatient Hospital primarily due to lower-than-expected utilization over the last several months.
 - D) \$5.8 million unfavorable variance in Other Medical primarily from:

- 1) \$1.3 million unfavorable variance in Ambulance and Non-emergency Medical Transportation (NEMT) due to higher-than-expected utilization of NEMT services over the last several months by our members. **Tighter restrictions have been implemented to reduce inappropriate transportation usage.**
- 2) \$1.4 million favorable variance in Long Term/SNF/Hospice primarily due to lower-than-expected SPD membership and benefit changes described in 1A above.
- 3) \$1.0 million unfavorable variance in Enhance Care Management expenses to receiving updated rate information from DHCS after the approval of the 2025 Budget offset against amounts included in 1B above.
- 4) \$5.3 million unfavorable variance in Community Support Services expenses due to higher-than-expected usage of program services over the last several months. **Medical necessity criteria have been refined to meet the State current requirements. The criteria and use of a risk stratification tool have helped to identify the most appropriate members for the services. This will reduce inappropriate utilization and unnecessary costs for these services.**

(A key feature of CalAIM was the introduction of Community Support Services, formerly referred to as In Lieu of Services (ILOS). Community Support Services are designed to help improve the overall health and well-being of Medi-Cal managed care plan (MCP) members by addressing the members' health-related social needs, helping the members live healthier lives, and avoiding higher, costlier levels of care. Services include support to secure and maintain housing, access to medically tailored meals to support short-term recovery, personal care, and a variety of other community-based services. The range of services and resources are designed to address the unique needs of Medi-Cal members in the community, with a focus on promoting health, stability, and independence. Members may receive a Community Supports Service if they meet the eligibility criteria and if the MCP determines it is a medically appropriate and cost-effective alternative to services covered under Medi-Cal) **The funding for these services is inadequate with minimal savings in reducing medical expenses.**

- E) \$34.5 million unfavorable variance in Hospital Directed Payments primarily due to receiving updated rate information from DHCS for Calendar Year 2024 offset against amounts included in 1C above.
- F) \$1.1 million unfavorable variance in Hospital Directed Payment Adjustment primarily due to receiving revised CY 2023 final rates for the Skilled Nursing Facility Workforce and Quality Incentive Program (SNF WQIP) from DHCS on January 31, 2025.
- G) \$10.3 million favorable variance in Non-Claims Adjustment primarily due to KHS receiving updated rate information from DHCS on June 18, 2025 adjusting the CY 2023 and CY 2024 Major Organ Transplant rates.

The May Medical Loss Ratio is 95.2%, which is unfavorable to the 91.8% budgeted amount. The May Administrative Expense Ratio is 5.7% which is favorable to the 5.8% budgeted amount.

The results for the 5 months ending May 31, 2025 reflect a Net Increase in Net Position of \$.9 million. This is a \$10.3 million unfavorable variance to the budget and includes approximately \$27.1 million of favorable adjustments from the prior year. The year-to-date Medical Loss Ratio is 94.1%, which is unfavorable to the 91.8% budgeted amount. The year-to-date Administrative Expense Ratio is 5.3 % which is favorable to the 5.8% budgeted amount.



**Financial Packet
May 2025**

KHS – Medi-Cal Line of Business

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Statement of Revenue, Expenses, and Changes in Net Position - PMPM	Page 3
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Statement of Revenue, Expenses, and Changes in Net Position 6 Month	Page 6
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Schedule of Medical Costs by Month	Page 12
Schedule of Medical Costs by Month – PMPM	Page 13
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KHS Group Health Plan – Healthy Families Line of Business

Comparative Statement of Net Position	Page 16
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KHS Administrative Analysis and Other Reporting

Monthly Member Count	Page 18
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**MEDI-CAL
STATEMENT OF NET POSITION
AS OF MAY 31, 2025**



ASSETS	May	April	Increase/ (Decrease)
Cash and Cash Equivalents	167,047,500	189,735,524	(22,688,024)
Short-Term Investments	240,822,219	255,736,108	(14,913,889)
Premiums Receivable	141,720,235	125,171,977	16,548,258
Premiums Receivable - MCO Tax	125,772,136	62,960,999	62,811,137
Premiums Receivable - Hospital Directed Payments	801,144,600	742,176,728	58,967,872
Interest Receivable	174,280	87,015	87,264
Provider Advance Payment	141,804	145,798	(3,994)
Other Receivables	605,310	1,397,718	(792,408)
Prepaid Expenses & Other Current Assets	6,829,341	7,748,205	(918,864)
Total Current Assets	1,484,257,425	1,385,160,072	99,097,352
Land	4,090,706	4,090,706	-
Furniture and Equipment - Net	1,127,641	1,087,139	40,501
Computer Equipment - Net	17,867,697	17,962,453	(94,755)
Building and Improvements - Net	32,673,871	32,752,815	(78,944)
Capital Projects In Process	2,072,071	2,290,413	(218,342)
Total Capital Assets	57,831,986	58,183,526	(351,540)
Restricted Assets	300,000	300,000	-
Officer Life Insurance Receivables	3,762,263	3,762,263	-
SBITA Asset	8,875,096	8,875,096	-
Total Long-Term Assets	12,937,359	12,937,359	-
Deferred Outflow of Resources	6,846,742	6,846,742	-
Total Assets and Deferred Outflows of Resources	1,561,873,512	1,463,127,700	98,745,812
CURRENT LIABILITIES			
Accrued Salaries and Benefits	8,678,005	8,593,363	84,642
Accrued Other Operating Expenses	5,935,974	6,348,920	(412,946)
MCO Tax Payable	163,673,417	83,811,866	79,861,551
Claims Payable (Reported)	36,866,492	21,093,376	15,773,116
IBNR - Inpatient Claims	54,962,629	57,448,847	(2,486,219)
IBNR - Physician Claims	24,895,207	23,152,636	1,742,571
IBNR - Accrued Other Medical	27,553,415	33,063,604	(5,510,189)
Risk Pool and Withholds Payable	8,895,974	8,290,139	605,835
Allowance for Claims Processing Expense	4,779,517	4,779,517	-
Other Liabilities	64,987,662	112,663,399	(47,675,736)
SBITA Liability – Current portion	2,217,189	2,217,189	-
Accrued Hospital Directed Payments	805,399,969	745,411,526	59,988,443
Total Current Liabilities	1,208,845,449	1,106,874,382	101,971,067
NONCURRENT LIABILITIES			
Net Pension Liability	13,001,788	13,001,788	-
SBITA Liability, net of current portion	5,491,541	5,491,541	-
Total NonCurrent Liabilities	18,493,329	18,493,329	-
Deferred Inflow of Resources	70,705	70,705	-
NET POSITION:			
Net Position at Beginning of Year	333,567,639	333,567,639	-
Increase (Decrease) in Net Position - Current Year	896,390	4,121,645	(3,225,255)
Total Net Position	334,464,029	337,689,283	(3,225,255)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	1,561,873,512	1,463,127,700	98,745,812



MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION
FOR THE MONTH ENDED MAY 31, 2025

	May	Budget	Variance	Year to Date	Budget	Variance
Family Members	240,905	245,000	(4,095)	1,211,140	1,220,000	(8,860)
Expansion Members	115,600	113,000	2,600	576,617	565,000	11,617
SPD Members	47,385	47,000	385	236,218	235,000	1,218
Total Members - MCAL	403,890	405,000	(1,110)	2,023,975	2,020,000	3,975
REVENUES						
Medicaid - Family Members	55,024,952	55,292,342	(267,391)	273,896,113	275,333,297	(1,437,185)
Medicaid - Expansion Members	48,723,433	47,912,766	810,667	243,541,720	239,563,830	3,977,889
Medicaid - SPD Members	37,785,856	40,402,462	(2,616,605)	187,565,703	202,012,309	(14,446,606)
Premium - MCO Tax	59,124,814	59,935,950	(811,136)	295,670,019	298,939,800	(3,269,781)
Premium - Hospital Directed Payments	58,890,354	24,386,803	34,503,552	294,608,934	121,736,782	172,872,152
Investment Earnings And Other Income	1,505,898	1,997,741	(491,843)	11,324,694	9,973,647	1,351,047
Reinsurance Recoveries	-	274,467	(274,467)	-	1,368,783	(1,368,783)
Rate Adjustments - Hospital Directed Payments	78,980	-	78,980	105,397,573	-	105,397,573
Rate/Income Adjustments	136,042	-	136,042	9,218,570	-	9,218,570
Total Revenues	261,270,330	230,202,531	31,067,798	1,421,223,325	1,148,928,448	272,294,877
EXPENSES						
MEDICAL COSTS						
Physician Services	39,419,683	36,857,262	(2,562,421)	191,976,674	183,906,165	(8,070,509)
Other Professional Services	10,693,341	10,870,614	177,273	52,963,357	54,253,910	1,290,553
Emergency Room	7,074,183	6,809,497	(264,686)	33,429,333	33,970,195	540,862
Inpatient	39,326,548	34,023,432	(5,303,117)	171,518,416	169,889,313	(1,629,103)
Reinsurance Expense	271,713	274,467	2,754	1,321,398	1,368,783	47,385
Outpatient Hospital	14,357,942	15,444,684	1,086,742	77,325,272	77,127,754	(197,519)
Other Medical	34,883,873	29,047,136	(5,836,737)	169,724,222	145,105,941	(24,618,281)
Pay for Performance Quality Incentive	605,835	607,502	1,667	3,035,963	3,030,027	(5,936)
Hospital Directed Payments	58,890,354	24,386,803	(34,503,552)	294,608,934	121,736,782	(172,872,152)
Hospital Directed Payment Adjustment	1,098,088	-	(1,098,088)	106,313,327	-	(106,313,327)
Non-Claims Expense Adjustment	(10,262,733)	-	10,262,733	(16,751,425)	-	16,751,425
IBNR, Incentive, Paid Claims Adjustment	(37,610)	-	37,610	(2,046,550)	-	2,046,550
Total Medical Costs	196,321,218	158,321,398	(37,999,820)	1,083,418,921	790,388,869	(293,030,053)
GROSS MARGIN	64,949,112	71,881,133	(6,932,021)	337,804,404	358,539,580	(20,735,176)
ADMINISTRATIVE COSTS						
Compensation	3,873,266	4,223,117	349,851	19,533,026	21,115,587	1,582,561
Purchased Services	2,687,401	2,343,143	(344,258)	10,602,992	11,715,714	1,112,722
Supplies	121,882	244,079	122,196	683,697	1,220,394	536,697
Depreciation	605,113	766,752	161,639	2,997,259	3,833,760	836,501
Other Administrative Expenses	836,014	672,406	(163,608)	3,413,698	3,362,028	(51,670)
Administrative Expense Adjustment	69,345	200,000	130,655	1,006,379	1,000,000	(6,379)
Total Administrative Expenses	8,193,021	8,449,496	256,475	38,237,051	42,247,483	4,010,432
TOTAL EXPENSES	204,514,239	166,770,894	(37,743,345)	1,121,655,973	832,636,352	(289,019,621)
OPERATING INCOME (LOSS) BEFORE TAX	56,756,091	63,431,637	(6,675,546)	299,567,353	316,292,097	(16,724,744)
MCO TAX	59,136,301	59,935,950	799,649	295,681,506	298,939,800	3,258,294
OPERATING INCOME (LOSS) NET OF TAX	(2,380,210)	3,495,687	(5,875,898)	3,885,847	17,352,297	(13,466,450)
NON-OPERATING REVENUE (EXPENSE)						
Provider Grants/CalAIM/Home Health	(609,854)	(832,352)	222,499	(2,036,854)	(4,155,221)	2,118,367
D-SNP Expenses	(235,191)	(399,967)	164,777	(952,603)	(1,996,694)	1,044,091
Total Non-Operating Revenue (Expense)	(845,044)	(1,232,320)	387,275	(2,989,457)	(6,151,915)	3,162,459
NET INCREASE (DECREASE) IN NET POSITION	(3,225,255)	2,263,368	(5,488,622)	896,390	11,200,381	(10,303,991)
MEDICAL LOSS RATIO	95.2%	91.8%	-3.4%	94.1%	91.8%	-2.3%
ADMINISTRATIVE EXPENSE RATIO	5.7%	5.8%	0.1%	5.3%	5.8%	0.5%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION
FOR THE MONTH ENDED MAY 31, 2025

	May	Budget	Variance	Year to Date	Budget	Variance
Family Members	240,905	245,000	(4,095)	1,211,140	1,220,000	(8,860)
Expansion Members	115,600	113,000	2,600	576,617	565,000	11,617
SPD Members	47,385	47,000	385	236,218	235,000	1,218
Total Members - MCAL	403,890	405,000	(1,110)	2,023,975	2,020,000	3,975
REVENUES						
Medicaid - Family Members	228.41	225.68	2.73	226.15	225.68	0.46
Medicaid - Expansion Members	421.48	424.01	(2.52)	422.36	424.01	(1.64)
Medicaid - SPD Members	797.42	859.63	(62.20)	794.04	859.63	(65.59)
Premium - MCO Tax	146.39	147.99	(1.60)	146.08	147.99	(1.91)
Premium - Hospital Directed Payments	145.81	60.21	85.59	145.56	60.27	85.29
Investment Earnings And Other Income	3.73	4.93	(1.20)	5.60	4.94	0.66
Reinsurance Recoveries	-	0.68	(0.68)	-	0.68	(0.68)
Rate Adjustments - Hospital Directed Payments	0.20	-	0.20	52.07	-	52.07
Rate/Income Adjustments	0.34	-	0.34	4.55	-	4.55
Total Revenues	646.88	568.40	78.48	702.19	568.78	133.42
EXPENSES						
MEDICAL COSTS						
Physician Services	97.60	91.01	(6.59)	94.85	91.04	(3.81)
Other Professional Services	26.48	26.84	0.37	26.17	26.86	0.69
Emergency Room	17.52	16.81	(0.70)	16.52	16.82	0.30
Inpatient	97.37	84.01	(13.36)	84.74	84.10	(0.64)
Reinsurance Expense	0.67	0.68	0.00	0.65	0.68	0.02
Outpatient Hospital	35.55	38.14	2.59	38.20	38.18	(0.02)
Other Medical	86.37	71.72	(14.65)	83.86	71.83	(12.02)
Pay for Performance Quality Incentive	1.50	1.50	0.00	1.50	1.50	0.00
Hospital Directed Payments	145.81	60.21	(85.59)	145.56	60.27	(85.29)
Hospital Directed Payment Adjustment	2.72	-	(2.72)	52.53	-	(52.53)
Non-Claims Expense Adjustment	(25.41)	-	25.41	(8.28)	-	8.28
IBNR, Incentive, Paid Claims Adjustment	(0.09)	-	0.09	(1.01)	-	1.01
Total Medical Costs	486.08	390.92	(95.16)	535.29	391.28	(144.01)
GROSS MARGIN	160.81	177.48	(16.68)	166.90	177.49	(10.59)
ADMINISTRATIVE COSTS						
Compensation	9.59	10.43	0.84	9.65	10.45	0.80
Purchased Services	6.65	5.79	(0.87)	5.24	5.80	0.56
Supplies	0.30	0.60	0.30	0.34	0.60	0.27
Depreciation	1.50	1.89	0.40	1.48	1.90	0.42
Other Administrative Expenses	2.07	1.66	(0.41)	1.69	1.66	(0.02)
Administrative Expense Adjustment	0.17	0.49	0.32	0.50	0.50	(0.00)
Total Administrative Expenses	20.29	20.86	0.58	18.89	20.91	2.02
TOTAL EXPENSES	506.36	411.78	(94.58)	554.18	412.20	(141.99)
OPERATING INCOME (LOSS) BEFORE TAX	140.52	156.62	(16.10)	148.01	156.58	(8.57)
MCO TAX	146.42	147.99	1.57	146.09	147.99	1.90
OPERATING INCOME (LOSS) NET OF TAX	(5.89)	8.63	(14.52)	1.92	8.59	(6.67)
NON-OPERATING REVENUE (EXPENSE)						
Provider Grants/CalAIM/Home Health	(0.58)	(2.06)	1.47	(0.47)	(2.06)	1.59
D-SNP Expenses	(1.51)	(0.99)	(0.52)	(1.01)	(0.99)	(0.02)
Total Non-Operating Revenue (Expense)	(2.09)	(3.04)	0.95	(1.48)	(3.05)	1.57
NET INCREASE (DECREASE) IN NET POSITION	(7.99)	5.59	(13.57)	0.44	5.54	(5.10)
MEDICAL LOSS RATIO	95.2%	91.8%	-3.4%	94.1%	91.8%	-2.3%
ADMINISTRATIVE EXPENSE RATIO	5.7%	5.8%	0.1%	5.3%	5.8%	0.5%

**MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY QUARTER
ROLLING 4 QUARTERS
FOR THE MONTH ENDED MAY 31, 2025**

	2024 - Q2	2024 - Q3	2024 - Q4	2025 - Q1	Rolling 4-Quarter Totals	CURRENT QUARTER 2025 - Q2
Total Members - MCAL	1,217,132	1,204,552	1,209,901	1,215,186	4,846,771	808,789
REVENUES						
Medicaid - Family Members	168,098,248	157,352,051	181,853,744	164,182,925	671,486,969	109,713,188
Medicaid - Expansion Members	141,387,639	115,764,407	146,690,508	146,129,580	549,972,133	97,412,140
Medicaid - SPD Members	72,382,078	63,945,176	72,615,432	112,116,656	321,059,342	75,449,047
Medicaid - LTC Members	12,644,500	12,158,979	12,679,447	-	37,482,926	-
Premium - MCO Tax	118,164,689	304,000,610	169,305,625	177,408,904	768,879,828	118,261,115
Premium - Hospital Directed Payments	73,085,162	73,636,849	74,054,842	176,821,231	397,598,085	117,787,703
Investment Earnings And Other Income	7,627,603	10,624,397	6,363,381	6,614,108	31,229,489	4,710,586
Rate Adjustments - Hospital Directed Payments	(467,208)	(8,849,506)	(45,264)	105,206,644	95,844,666	190,930
Rate/Income Adjustments	(5,047,999)	2,310,217	29,220	2,557,018	(151,544)	6,661,552
Total Revenues	587,874,713	730,943,182	663,546,935	891,037,065	2,873,401,894	530,186,261
EXPENSES						
MEDICAL COSTS						
Physician Services	102,259,757	100,828,569	117,920,414	113,538,825	434,547,565	78,437,850
Other Professional Services	28,897,182	27,259,189	17,579,841	31,017,823	104,754,034	21,945,535
Emergency Room	19,274,640	19,085,229	20,264,346	20,024,420	78,648,635	13,404,913
Inpatient	97,071,689	98,069,526	109,860,804	98,477,222	403,479,241	73,041,194
Reinsurance Expense	347,257	337,661	337,245	808,856	1,831,019	512,542
Outpatient Hospital	41,034,136	46,542,079	45,089,064	46,204,757	178,870,036	31,120,515
Other Medical	88,283,888	93,132,007	95,537,563	99,350,041	376,303,501	70,374,181
Pay for Performance Quality Incentive	1,825,698	1,809,795	1,814,852	1,822,779	7,273,124	1,213,184
Risk Corridor Expense	-	2,133,095	(960,173)	-	1,172,922	-
Hospital Directed Payments	73,085,162	73,636,849	74,054,842	176,821,231	397,598,085	117,787,703
Hospital Directed Payment Adjustment	18,927	(6,489,175)	(45,264)	105,103,291	98,587,778	1,210,037
Non-Claims Expense Adjustment	(22,398)	(4,294,448)	(1,489,159)	(6,486,815)	(12,292,820)	(10,264,610)
IBNR, Incentive, Paid Claims Adjustment	(7,444,944)	(6,331,814)	(3,892,128)	658,346	(17,010,540)	(2,704,896)
Total Medical Costs	444,630,994	445,718,563	476,072,247	687,340,775	2,053,762,579	396,078,146
GROSS MARGIN	143,243,720	285,224,619	187,474,687	203,696,289	819,639,315	134,108,115
ADMINISTRATIVE COSTS						
Compensation	10,907,085.38	11,047,726.06	12,349,628.75	11,773,691.11	46,078,131	7,759,335
Purchased Services	5,076,648.88	6,652,420.88	6,570,350.58	5,241,892.90	23,541,313	5,361,099
Supplies	722,573.26	707,109.10	693,364.50	438,865.78	2,561,913	244,831
Depreciation	2,164,108.52	2,283,774.25	2,071,811.61	1,794,880.26	8,314,575	1,202,378
Other Administrative Expenses	1,714,820.40	1,588,771.91	1,848,717.24	2,016,474.97	7,168,785	1,397,223
Administrative Expense Adjustment	22,381.02	(2,308.92)	1,230,808.23	776,919.07	2,027,799	229,460
Total Administrative Expenses	20,607,617	22,277,493	24,764,681	22,042,724	89,692,516	16,194,327
TOTAL EXPENSES	465,238,611	467,996,056	500,836,928	709,383,500	2,143,455,095	412,272,473
OPERATING INCOME (LOSS) BEFORE TAX	122,636,102	262,947,125	162,710,007	181,653,565	729,946,799	117,913,787
MCO TAX	118,164,689	304,000,610	169,305,625	177,408,904	768,879,828	118,272,602
OPERATING INCOME (LOSS) NET OF TAX	4,471,413	(41,053,485)	(6,595,619)	4,244,662	(38,933,029)	(358,815)
NON-OPERATING REVENUE (EXPENSE)						
Total Non-Operating Revenue (Expense)	(3,489,571)	(1,249,113)	(4,205,257)	(1,632,695)	(10,576,636)	(1,356,762)
NET INCREASE (DECREASE) IN NET POSITION	981,842	(42,302,598)	(10,800,875)	2,611,967	(49,509,664)	(1,715,577)
MEDICAL LOSS RATIO	93.6%	104.5%	95.7%	93.9%	96.7%	94.3%
ADMINISTRATIVE EXPENSE RATIO	5.2%	6.2%	5.9%	5.1%	5.6%	5.5%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY QUARTER
ROLLING 4 QUARTERS PMPM
FOR THE MONTH ENDED MAY 31, 2025



	2024 - Q2	2024 - Q3	2024 - Q4	2025 - Q1	Rolling Quarter Totals
Total Members - MCAL	1,217,132	1,204,552	1,209,901	1,215,186	4,846,771
REVENUES					
Medicaid - Family Members	209.43	197.65	228.42	225.55	215.03
Medicaid - Expansion Members	409.54	343.25	428.47	422.74	401.28
Medicaid - SPD Members	1,068.92	918.71	1,039.89	791.89	920.66
Medicaid - LTC Members	8,200.06	7,764.35	8,050.44	-	8,004.04
Premium - MCO Tax	97.08	252.38	139.93	145.99	158.64
Premium - Hospital Directed Payments	60.05	61.13	61.21	145.51	82.03
Investment Earnings And Other Income	6.27	8.82	5.26	5.44	6.44
Rate Adjustments - Hospital Directed Payments	(0.38)	(7.35)	(0.04)	86.58	19.77
Rate/Income Adjustments	(4.15)	1.92	0.02	2.10	(0.03)
Total Revenues	483.00	606.82	548.43	733.25	592.85
EXPENSES					
MEDICAL COSTS					
Physician Services	84.02	83.71	97.46	93.43	89.66
Other Professional Services	23.74	22.63	14.53	25.53	21.61
Emergency Room	15.84	15.84	16.75	16.48	16.23
Inpatient	79.75	81.42	90.80	81.04	83.25
Reinsurance Expense	0.29	0.28	0.28	0.67	0.38
Outpatient Hospital	33.71	38.64	37.27	38.02	36.90
Other Medical	72.53	77.32	78.96	81.76	77.64
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50
Risk Corridor Expense	-	1.77	(0.79)	-	0.24
Hospital Directed Payments	60.05	61.13	61.21	145.51	82.03
Hospital Directed Payment Adjustment	0.02	(5.39)	(0.04)	86.49	20.34
Non-Claims Expense Adjustment	(0.02)	(3.57)	(1.23)	(5.34)	(2.54)
IBNR, Incentive, Paid Claims Adjustment	(6.12)	(5.26)	(3.22)	0.54	(3.51)
Total Medical Costs	365.31	370.03	393.48	565.63	423.74
GROSS MARGIN	117.69	236.79	154.95	167.63	169.11
ADMINISTRATIVE COSTS					
Compensation	8.96	9.17	10.21	9.69	9.51
Purchased Services	4.17	5.52	5.43	4.31	4.86
Supplies	0.59	0.59	0.57	0.36	0.53
Depreciation	1.78	1.90	1.71	1.48	1.72
Other Administrative Expenses	1.41	1.32	1.53	1.66	1.48
Administrative Expense Adjustment	0.02	(0.00)	1.02	0.64	0.42
Total Administrative Expenses	16.93	18.49	20.47	18.14	18.51
TOTAL EXPENSES	382.24	388.52	413.95	583.77	442.24
OPERATING INCOME (LOSS) BEFORE TAX	100.76	218.29	134.48	149.49	150.60
MCO TAX	97.08	252.38	139.93	145.99	158.64
OPERATING INCOME (LOSS) NET OF TAX	3.67	(34.08)	(5.45)	3.49	(8.03)
NON-OPERATING REVENUE (EXPENSE)					
Total Non-Operating Revenue (Expense)	(2.87)	(1.04)	(3.48)	(1.34)	(2.18)
NET INCREASE (DECREASE) IN NET POSITION	0.81	(35.12)	(8.93)	2.15	(10.21)
MEDICAL LOSS RATIO	93.6%	104.5%	95.7%	93.9%	96.7%
ADMINISTRATIVE EXPENSE RATIO	5.2%	6.2%	5.9%	5.1%	5.6%

CURRENT QUARTER
2025 - Q2
808,789
227.05
421.80
797.25
-
146.22
145.63
5.82
0.24
8.24
655.53
96.98
27.13
16.57
90.31
0.63
38.48
87.01
1.50
-
145.63
1.50
(12.69)
(3.34)
489.72
165.81
9.59
6.63
0.30
1.49
1.73
0.28
20.02
509.74
145.79
146.23
(0.44)
(1.68)
(2.12)
94.3%
5.5%

**MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY MONTH
ROLLING 6 MONTHS
FOR THE MONTH ENDED MAY 31, 2025**

	NOVEMBER 2024	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	Prior 6 Month YTD	MAY 2025
Total Members - MCAL	403,549	404,440	404,441	405,545	405,200	404,899	2,428,074	403,890
REVENUES								
Medicaid - Family Members	62,628,897	63,457,995	54,779,472	55,023,433	54,380,020	54,688,236	344,958,053	55,024,952
Medicaid - Expansion Members	47,452,486	54,963,125	48,572,760	48,902,196	48,654,624	48,688,708	297,233,899	48,723,433
Medicaid - SPD Members	24,507,942	24,524,681	38,799,459	35,786,816	37,530,381	37,663,190	198,812,469	37,785,856
Medicaid - LTC Members	4,337,441	4,180,989	-	-	-	-	8,518,429	-
Premium - MCO Tax	59,673,120	50,161,540	59,136,301	59,136,301	59,136,301	59,136,301	346,379,864	59,124,814
Premium - Hospital Directed Payments	24,699,036	24,742,689	59,831,392	58,045,936	58,943,903	58,897,348	285,160,305	58,890,354
Investment Earnings And Other Income	2,147,703	2,179,759	1,729,314	2,419,799	2,464,994	3,204,688	14,146,258	1,505,898
Rate Adjustments - Hospital Directed Payments	17,404	(7,417)	103,134,648	1,953,159	118,837	111,950	105,328,581	78,980
Rate/Income Adjustments	239,543	(312,962)	520,492	1,370,485	666,041	6,525,510	9,009,109	136,042
Total Revenues	225,703,571	223,890,400	366,503,837	262,638,127	261,895,101	268,915,931	1,609,546,967	261,270,330
EXPENSES								
MEDICAL COSTS								
Physician Services	37,671,697	37,607,514	36,132,491	38,711,809	38,694,525	39,018,167	227,836,203	39,419,683
Other Professional Services	9,971,766	10,811,656	11,445,798	10,004,694	9,567,330	11,252,193	63,053,438	10,693,341
Emergency Room	6,638,555	6,048,961	7,289,728	6,508,981	6,225,711	6,330,730	39,042,666	7,074,183
Inpatient	37,175,106	38,706,469	33,857,875	31,406,220	33,213,126	33,714,646	208,073,442	39,326,548
Reinsurance Expense	112,931	112,548	269,619	269,619	269,619	240,829	1,275,163	271,713
Outpatient Hospital	14,401,513	15,505,363	16,019,765	15,697,949	14,487,044	16,762,573	92,874,206	14,357,942
Other Medical	31,812,311	28,832,240	30,295,617	34,766,397	34,288,028	35,490,308	195,484,900	34,883,873
Pay for Performance Quality Incentive	604,830	606,660	606,662	608,318	607,800	607,349	3,641,618	605,835
Risk Corridor Expense	-	430,817	-	-	-	-	430,817	-
Hospital Directed Payments	24,699,036	24,742,689	59,831,392	58,045,936	58,943,903	58,897,348	285,160,305	58,890,354
Hospital Directed Payment Adjustment	17,404	(7,417)	103,134,648	1,953,159	15,484	111,948	105,225,226	1,098,088
Non-Claims Expense Adjustment	(1,490,761)	1,931	(350,170)	(2,753,743)	(3,382,901)	(1,877)	(7,977,522)	(10,262,733)
IBNR, Incentive, Paid Claims Adjustment	277,697	(5,075,723)	388,615	248,637	21,094	(2,667,286)	(6,806,966)	(37,610)
Total Medical Costs	161,892,084	158,323,708	298,922,038	195,467,975	192,950,763	199,756,928	1,207,313,496	196,321,218
GROSS MARGIN	63,811,487	65,566,692	67,581,799	67,170,152	68,944,338	69,159,003	402,233,471	64,949,112
ADMINISTRATIVE COSTS								
Compensation	4,154,887	4,393,765	4,200,484	3,708,197	3,865,011	3,886,069	24,208,412	3,873,266
Purchased Services	1,661,091	2,949,925	1,498,800	1,740,859	2,002,235	2,673,698	12,526,607	2,687,401
Supplies	133,675	309,304	95,074	163,332	180,460	122,949	1,004,794	121,882
Depreciation	691,764	661,433	812,433	385,016	597,431	597,265	3,745,343	605,113
Other Administrative Expenses	608,620	533,629	883,740	468,446	664,289	561,209	3,719,934	836,014
Administrative Expense Adjustment	(2,230)	1,233,038	202,969	198,773	375,177	160,116	2,167,843	69,345
Total Administrative Expenses	7,247,808	10,081,094	7,693,499	6,664,623	7,684,602	8,001,306	47,372,932	8,193,021
TOTAL EXPENSES	169,139,892	168,404,802	306,615,536	202,132,598	200,635,365	207,758,234	1,254,686,428	204,514,239
OPERATING INCOME (LOSS) BEFORE TAX	56,563,679	55,485,598	59,888,301	60,505,529	61,259,736	61,157,697	354,860,539	56,756,091
MCO TAX	59,673,120	50,161,540	59,136,301	59,136,301	59,136,301	59,136,301	346,379,864	59,136,301
OPERATING INCOME (LOSS) NET OF TAX	(3,109,441)	5,324,058	751,999	1,369,228	2,123,435	2,021,395	8,480,674	(2,380,210)
NON-OPERATING REVENUE (EXPENSE)								
Provider Grants/CalAIM/Home Health	(16,224)	(8,112)	(387,871)	(458,704)	(233,882)	(346,543)	(1,451,336)	(609,854)
D-SNP Expenses	(228,888.43)	(159,177.34)	(236,064.70)	(142,265.35)	(173,907.04)	(165,175.14)	(1,105,478)	(235,191)
Total Non-Operating Revenue (Expense)	(245,112)	(167,289)	(623,936)	(600,969)	(407,789)	(511,718)	(2,556,814)	(845,044)
NET INCREASE (DECREASE) IN NET POSITION	(3,354,553)	5,156,768	128,064	768,258	1,715,645	1,509,677	5,923,860	(3,225,255)
MEDICAL LOSS RATIO	97.1%	89.7%	94.2%	94.4%	93.2%	93.4%	93.6%	95.2%
ADMINISTRATIVE EXPENSE RATIO	5.1%	6.8%	5.3%	4.6%	5.3%	5.3%	5.4%	5.7%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY MONTH
PMPM ROLLING 6 MONTHS
FOR THE MONTH ENDED MAY 31, 2025



	NOVEMBER 2024	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	6 Month Prior YTD	MAY 2025
Total Members - MCAL	403,549	404,440	404,441	405,545	405,200	404,899	2,428,074	403,890
REVENUES								
Medicaid - Family Members	236.28	238.59	225.97	226.62	224.06	225.70	229.78	228.41
Medicaid - Expansion Members	414.85	479.73	423.70	422.28	422.24	422.12	430.79	421.48
Medicaid - SPD Members	1,054.01	1,049.14	818.92	762.41	794.08	797.07	844.35	797.42
Medicaid - LTC Members	8,309.27	7,994.24	-	-	-	1.00	8,151.61	-
Premium - MCO Tax	147.87	124.03	146.22	145.82	145.94	146.05	142.66	146.39
Premium - Hospital Directed Payments	61.20	61.18	147.94	143.13	145.47	145.46	117.44	145.81
Investment Earnings And Other Income	5.32	5.39	4.28	5.97	6.08	7.91	5.83	3.73
Rate Adjustments - Hospital Directed Payments	0.04	(0.02)	255.01	4.82	0.29	0.28	43.38	0.20
Rate/Income Adjustments	0.59	(0.77)	1.29	3.38	1.64	16.12	3.71	0.34
Total Revenues	559.30	553.58	906.20	647.62	646.34	664.16	662.89	646.88
EXPENSES								
MEDICAL COSTS								
Physician Services	93.35	92.99	89.34	95.46	95.49	96.37	93.83	97.60
Other Professional Services	24.71	26.73	28.30	24.67	23.61	27.79	25.97	26.48
Emergency Room	16.45	14.96	18.02	16.05	15.36	15.64	16.08	17.52
Inpatient	92.12	95.70	83.72	77.44	81.97	83.27	85.69	97.37
Reinsurance Expense	0.28	0.28	0.67	0.66	0.67	0.59	0.53	0.67
Outpatient Hospital	35.69	38.34	39.61	38.71	35.75	41.40	38.25	35.55
Other Medical	78.83	71.29	74.91	85.73	84.62	87.65	80.51	86.37
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Risk Corridor Expense	-	1.07	-	-	-	-	0.18	-
Hospital Directed Payments	61.20	61.18	147.94	143.13	145.47	145.46	117.44	145.81
Hospital Directed Payment Adjustment	0.04	(0.02)	255.01	4.82	0.04	0.28	43.34	2.72
Non-Claims Expense Adjustment	(3.69)	0.00	(0.87)	(6.79)	(8.35)	(0.00)	(3.29)	(25.41)
IBNR, Incentive, Paid Claims Adjustment	0.69	(12.55)	0.96	0.61	0.05	(6.59)	(2.80)	(0.09)
Total Medical Costs	401.17	391.46	739.10	481.99	476.19	493.35	497.23	486.08
GROSS MARGIN	158.13	162.12	167.10	165.63	170.15	170.81	165.66	160.81
ADMINISTRATIVE COSTS								
Compensation	10.30	10.86	10.39	9.14	9.54	9.60	9.97	9.59
Purchased Services	4.12	7.29	3.71	4.29	4.94	6.60	5.16	6.65
Supplies	0.33	0.76	0.24	0.40	0.45	0.30	0.41	0.30
Depreciation	1.71	1.64	2.01	0.95	1.47	1.48	1.54	1.50
Other Administrative Expenses	1.51	1.32	2.19	1.16	1.64	1.39	1.53	2.07
Administrative Expense Adjustment	(0.01)	3.05	0.50	0.49	0.93	0.40	0.89	0.17
Total Administrative Expenses	17.96	24.93	19.02	16.43	18.96	19.76	19.51	20.29
TOTAL EXPENSES	419.13	416.39	758.12	498.42	495.15	513.11	516.74	506.36
OPERATING INCOME (LOSS) BEFORE TAX	140.17	137.19	148.08	149.20	151.18	151.04	146.15	140.52
MCO TAX	147.87	124.03	146.22	145.82	145.94	146.05	142.66	146.42
OPERATING INCOME (LOSS) NET OF TAX	(7.71)	13.16	1.86	3.38	5.24	4.99	3.49	(5.89)
NON-OPERATING REVENUE (EXPENSE)								
Provider Grants/CalAIM/Home Health	(0.04)	(0.02)	(0.96)	(1.13)	(0.58)	(0.86)	(0.60)	(1.51)
D-SNP Expenses	(0.57)	(0.39)	(0.58)	(0.35)	(0.43)	(0.41)	(0.46)	(0.58)
Total Non-Operating Revenue (Expense)	(0.61)	(0.41)	(1.54)	(1.48)	(1.01)	(1.26)	(1.05)	(2.09)
NET INCREASE (DECREASE) IN NET POSITION	(8.31)	12.75	0.32	1.89	4.23	3.73	2.44	(7.99)
MEDICAL LOSS RATIO	97.1%	89.7%	94.2%	94.4%	93.2%	93.4%	93.6%	95.2%
ADMINISTRATIVE EXPENSE RATIO	5.1%	6.8%	5.3%	4.6%	5.3%	5.3%	5.4%	5.7%

**MEDI-CAL
SCHEDULE OF REVENUES - ALL COA
FOR THE MONTH ENDED MAY 31, 2025**

	May	Budget	Variance
REVENUES			
Premium - Medi-Cal	47,672,367	48,465,166	(792,799)
Premium - Maternity Kick	3,351,633	3,368,372	(16,739)
Premium - Enhanced Care Management	2,132,628	1,757,914	374,715
Premium - Major Organ Transplant	164,567	238,124	(73,557)
Premium - Provider Enhancement	1,445,331	1,172,374	272,957
Premium - GEMT	161,307	182,594	(21,286)
Other	97,118	107,800	(10,682)
TOTAL MEDICAID - FAMILY MEMBERS	55,024,952	55,292,342	(267,391)
Premium - Medi-Cal	45,365,301	44,592,454	772,847
Premium - Maternity Kick	206,137	442,636	(236,499)
Premium - Enhanced Care Management	2,149,171	1,778,641	370,531
Premium - Major Organ Transplant	289,211	422,945	(133,734)
Premium - Provider Enhancement	430,991	364,845	66,146
Premium - GEMT	236,220	261,525	(25,305)
Other	46,403	49,720	(3,317)
TOTAL MEDICAID - EXPANSION MEMBERS	48,723,433	47,912,766	810,667
Premium - Medi-Cal	36,169,992	38,844,040	(2,674,048)
Premium - Enhanced Care Management	1,329,835	1,014,864	314,971
Premium - Major Organ Transplant	115,746	341,085	(225,339)
Premium - Provider Enhancement	31,837	28,525	3,312
Premium - GEMT	137,134	173,842	(36,708)
Premium - Distinct Part Nursing Facility	1,206	-	1,206
Other	106	106	-
TOTAL MEDICAID - SPD MEMBERS	37,785,856	40,402,462	(2,616,605)

Year to Date	Budget	Variance
237,771,274	241,336,744	(3,565,470)
16,177,929	16,773,120	(595,191)
10,652,668	8,753,692	1,898,976
811,253	1,185,758	(374,505)
7,191,167	5,837,942	1,353,225
806,535	909,241	(102,707)
485,285	536,800	(51,515)
273,896,113	275,333,297	(1,437,185)
225,584,848	222,962,271	2,622,577
2,175,890	2,213,181	(37,292)
10,772,433	8,893,203	1,879,230
1,435,944	2,114,725	(678,781)
2,156,059	1,824,225	331,834
1,184,949	1,307,625	(122,676)
231,597	248,600	(17,003)
243,541,720	239,563,830	3,977,889
179,519,057	194,220,171	(14,701,114)
6,626,192	5,074,320	1,551,872
573,134	1,705,425	(1,132,291)
158,620	142,625	15,995
681,906	869,210	(187,304)
6,236	-	6,236
558	558	-
187,565,703	202,012,309	(14,446,606)

**MEDI-CAL
SCHEDULE OF REVENUES - ALL COA
FOR THE MONTH ENDED MAY 31, 2025**

REVENUES	January	February	March	April	May	Year to Date
Premium - Medi-Cal	47,363,308	47,545,964	47,551,546	47,638,089	47,672,367	237,771,274
Premium - Maternity Kick	3,443,250	3,489,058	2,840,108	3,053,880	3,351,633	16,177,929
Premium - Enhanced Care Management	2,125,064	2,131,060	2,130,863	2,133,053	2,132,628	10,652,668
Premium - Major Organ Transplant	160,356	161,697	161,742	162,891	164,567	811,253
Premium - Provider Enhancement	1,429,771	1,437,183	1,437,262	1,441,621	1,445,331	7,191,167
Premium - GEMT	160,977	161,437	161,348	161,465	161,307	806,535
Other	96,746	97,035	97,150	97,236	97,118	485,285
TOTAL MEDICAID - FAMILY MEMBERS	54,779,472	55,023,433	54,380,020	54,688,236	55,024,952	273,896,113
Premium - Medi-Cal	44,855,744	45,219,120	45,018,916	45,125,766	45,365,301	225,584,848
Premium - Maternity Kick	564,968	511,525	480,986	412,274	206,137	2,175,890
Premium - Enhanced Care Management	2,153,257	2,165,899	2,154,091	2,150,015	2,149,171	10,772,433
Premium - Major Organ Transplant	285,237	287,671	286,455	287,370	289,211	1,435,944
Premium - Provider Enhancement	430,414	433,175	430,922	430,557	430,991	2,156,059
Premium - GEMT	236,976	238,316	236,993	236,445	236,220	1,184,949
Other	46,164	46,490	46,262	46,280	46,403	231,597
TOTAL MEDICAID - EXPANSION MEMBERS	48,572,760	48,902,196	48,654,624	48,688,708	48,723,433	243,541,720
Premium - Medi-Cal	37,081,984	34,297,701	35,919,054	36,050,326	36,169,992	179,519,057
Premium - Enhanced Care Management	1,403,572	1,238,016	1,326,920	1,327,850	1,329,835	6,626,192
Premium - Major Organ Transplant	125,409	102,004	114,724	115,251	115,746	573,134
Premium - Provider Enhancement	35,647	27,621	31,770	31,745	31,837	158,620
Premium - GEMT	151,476	120,067	136,547	136,681	137,134	681,906
Premium - Distinct Part Nursing Facility	1,259	1,293	1,251	1,227	1,206	6,236
Other	112	114	115	110	106	558
TOTAL MEDICAID - SPD MEMBERS	38,799,459	35,786,816	37,530,381	37,663,190	37,785,856	187,565,703

**MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED MAY 31, 2025**

	May	Budget	Variance	Year to Date	Budget	Variance
Physician Services						
Primary Care Physician Services	8,209,102	8,148,914	(60,188)	41,610,696	40,634,055	(976,641)
Referral Specialty Services	29,514,962	24,880,302	(4,634,660)	132,664,360	124,184,792	(8,479,568)
Urgent Care & After Hours Advice	1,686,319	3,818,746	2,132,426	17,656,318	19,042,018	1,385,700
Hospital Admitting Team	9,300	9,300	-	45,300	45,300	-
Total Physician Services	39,419,683	36,857,262	(2,562,421)	191,976,674	183,906,165	(8,070,509)
Other Professional Services						
Vision Service Capitation	344,127	364,500	20,373	1,721,934	1,818,000	96,066
221 - Business Intelligence	193,999	193,350	(649)	973,095	965,291	(7,804)
310 - Health Services - Utilization Management	748,550	776,745	28,195	3,828,897	3,877,868	48,971
311 - Health Services - Quality Improvement	248,061	286,658	38,597	1,233,778	1,431,129	197,351
312 - Health Services Education	315,011	357,101	42,090	1,572,564	1,782,814	210,251
313 - Pharmacy	123,215	128,136	4,921	604,099	639,716	35,617
314 - Enhanced Care Management	390,150	396,308	6,158	1,916,943	1,978,551	61,608
316 - Population Health Management	507,502	611,793	104,290	2,621,205	3,054,352	433,147
317 - In Lieu of Services	133,141	130,470	(2,671)	640,888	651,366	10,478
321 - Homeless Management Information Services	21,840	42,653	20,812	130,504	212,941	82,437
330 - Member Services	1,067,629	1,089,292	21,664	5,205,560	5,438,250	232,690
331 - Member Outreach	86,498	252,701	166,203	447,736	1,261,600	813,864
410 - Member Engagement	58,977	105,781	46,804	287,878	528,107	240,229
601 - Behavioral Health	160,019	177,290	17,271	764,990	885,115	120,124
602 - Quality & Health Equity	78,183	82,277	4,094	397,901	410,764	12,863
604 - Clinical Operations, Strategy, and Analytics	138,241	135,100	(3,141)	657,061	674,483	17,422
605 - Quality Performance	148,645	187,229	38,584	762,018	934,732	172,714
Behavior Health Treatment	2,901,828	2,831,393	(70,436)	15,719,962	14,122,974	(1,596,988)
Mental Health Services	609,128	679,237	70,109	2,940,822	3,391,962	451,140
Other Professional Services	2,418,598	2,042,602	(375,996)	10,535,523	10,193,895	(341,628)
Total Other Professional Services	10,693,341	10,870,614	177,273	52,963,357	54,253,910	1,290,553
Emergency Room	7,074,183	6,809,497	(264,686)	33,429,333	33,970,195	540,862
Inpatient Hospital	39,326,548	34,023,432	(5,303,117)	171,518,416	169,889,313	(1,629,103)
Reinsurance Expense Premium	271,713	274,467	2,754	1,321,398	1,368,783	47,385
Outpatient Hospital	14,357,942	15,444,684	1,086,742	77,325,272	77,127,754	(197,519)
Other Medical						
Ambulance and NEMT	6,396,406	5,052,706	(1,343,700)	32,004,026	25,239,336	(6,764,690)
Home Health Services & CBAS	1,130,422	1,319,425	189,003	6,878,764	6,594,378	(284,387)
Utilization and Quality Review Expenses	1,444,299	1,817,271	372,972	5,749,393	9,072,657	3,323,264
Long Term/SNf/Hospice	10,165,912	11,519,825	1,353,913	51,656,425	57,587,387	5,930,962
Provider Enhancement Expense - Prop. 56	1,813,309	1,487,456	(325,853)	9,032,760	7,414,552	(1,618,208)
Provider Enhancement Expense - GEMT	534,661	587,063	52,401	2,673,389	2,931,772	258,383
Enhanced Care Management	5,331,053	4,323,847	(1,007,206)	26,648,729	21,585,155	(5,063,574)
Community Support Services	5,298,573	-	(5,298,573)	20,517,296	-	(20,517,296)
Major Organ Transplant	541,047	952,046	410,999	2,730,104	4,755,613	2,025,509
Cal AIM Incentive Programs	90,000	-	(90,000)	1,068,665	-	(1,068,665)
Distinct Part Nursing Facility Expense	1,206	-	(1,206)	6,236	-	(6,236)
DME/Rebates	2,136,985	1,987,498	(149,487)	10,758,435	9,925,092	(833,344)
Total Other Medical	34,883,873	29,047,136	(5,836,737)	169,724,222	145,105,941	(24,618,281)
Pay for Performance Quality Incentive	605,835	607,502	1,667	3,035,963	3,030,027	(5,936)
Hospital Directed Payments	58,890,354	24,386,803	(34,503,552)	294,608,934	121,736,782	(172,872,152)
Hospital Directed Payment Adjustment	1,098,088	-	(1,098,088)	106,313,327	-	(106,313,327)
Non-Claims Expense Adjustment	(10,262,733)	-	10,262,733	(16,751,425)	-	16,751,425
IBNR, Incentive, Paid Claims Adjustment	(37,610)	-	37,610	(2,046,550)	-	2,046,550
Total Medical Costs	196,321,218	158,321,398	(37,999,820)	1,083,418,921	790,388,869	(293,030,053)

* MEDICAL COSTS PER DMHC REGULATIONS

MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED MAY 31, 2025



	May	Budget	Variance	Year to Date	Budget	Variance
TOTAL MEMBERS - MCAL	403,890	405,000	(1,110)	2,023,975	2,020,000	3,975
Physician Services						
Primary Care Physician Services	20.33	20.12	(0.20)	20.56	20.12	(0.44)
Referral Specialty Services	73.08	61.43	(11.64)	65.55	61.48	(4.07)
Urgent Care & After Hours Advice	4.18	9.43	5.25	8.72	9.43	0.70
Hospital Admitting Team	0.02	0.02	(0.00)	0.02	0.02	0.00
Total Physician Services	97.60	91.01	(6.59)	94.85	91.04	(3.81)
Other Professional Services						
Vision Service Capitation	0.85	0.90	0.05	0.85	0.90	0.05
221 - Business Intelligence	0.48	0.48	(0.00)	0.48	0.48	(0.00)
310 - Health Services - Utilization Management	1.85	1.92	0.06	1.89	1.92	0.03
311 - Health Services - Quality Improvement	0.61	0.71	0.09	0.61	0.71	0.10
312 - Health Services Education	0.78	0.88	0.10	0.78	0.88	0.11
313 - Pharmacy	0.31	0.32	0.01	0.30	0.32	0.02
314 - Enhanced Care Management	0.97	0.98	0.01	0.95	0.98	0.03
316 - Population Health Management	1.26	1.51	0.25	1.30	1.51	0.22
317 - In Lieu of Services	0.33	0.32	(0.01)	0.32	0.32	0.01
321 - Homeless Management Information Services	0.05	0.11	0.05	0.06	0.11	0.04
330 - Member Services	2.64	2.69	0.05	2.57	2.69	0.12
331 - Member Outreach	0.21	0.62	0.41	0.22	0.62	0.40
410 - Member Engagement	0.15	0.26	0.12	0.14	0.26	0.12
601 - Behavioral Health	0.40	0.44	0.04	0.38	0.44	0.06
602 - Quality & Health Equity	0.19	0.20	0.01	0.20	0.20	0.01
604 - Clinical Operations, Strategy, and Analytics	0.34	0.33	(0.01)	0.32	0.33	0.01
605 - Quality Performance	0.37	0.46	0.09	0.38	0.46	0.09
Behavior Health Treatment	7.18	6.99	(0.19)	7.77	6.99	(0.78)
Mental Health Services	1.51	1.68	0.17	1.45	1.68	0.23
Other Professional Services	5.99	5.04	(0.94)	5.21	5.05	(0.16)
Total Other Professional Services	26.48	26.84	0.37	26.17	26.86	0.69
Emergency Room	17.52	16.81	(0.70)	16.52	16.82	0.30
Inpatient Hospital	97.37	84.01	(13.36)	84.74	84.10	(0.64)
Reinsurance Expense Premium	0.67	0.68	0.00	0.65	0.68	0.02
Outpatient Hospital	35.55	38.14	2.59	38.20	38.18	(0.02)
Other Medical						
Ambulance and NEMT	15.84	12.48	(3.36)	15.81	12.49	(3.32)
Home Health Services & CBAS	2.80	3.26	0.46	3.40	3.26	(0.13)
Utilization and Quality Review Expenses	3.58	4.49	0.91	2.84	4.49	1.65
Long Term/SNF/Hospice	25.17	28.44	3.27	25.52	28.51	2.99
Provider Enhancement Expense - Prop. 56	4.49	3.67	(0.82)	4.46	3.67	(0.79)
Provider Enhancement Expense - GEMT	1.32	1.45	0.13	1.32	1.45	0.13
Enhanced Care Management	13.20	10.68	(2.52)	13.17	10.69	(2.48)
Community Support Services	13.12	-	(13.12)	10.14	-	(10.14)
Major Organ Transplant	1.34	2.35	1.01	1.35	2.35	1.01
Cal AIM Incentive Programs	0.22	-	(0.22)	0.53	-	(0.53)
Distinct Part Nursing Facility Expense	0.00	-	(0.00)	0.00	-	(0.00)
DME/Rebates	5.29	4.91	(0.38)	5.32	4.91	(0.40)
Total Other Medical	86.37	71.72	(14.65)	83.86	71.83	(12.02)
Pay for Performance Quality Incentive	1.50	1.50	0.00	1.50	1.50	0.00
Hospital Directed Payments	145.81	60.21	(85.59)	145.56	60.27	(85.29)
Hospital Directed Payment Adjustment	2.72	-	(2.72)	52.53	-	(52.53)
Non-Claims Expense Adjustment	(25.41)	-	25.41	(8.28)	-	8.28
IBNR, Incentive, Paid Claims Adjustment	(0.09)	-	0.09	(1.01)	-	1.01
Total Medical Costs	486.08	390.92	(95.16)	535.29	391.28	(144.01)



MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED MAY 31, 2025

	January	February	March	April	May	Year to Date
Physician Services						
Primary Care Physician Services	6,633,777	10,235,649	8,511,088	8,021,079	8,209,102	41,610,696
Referral Specialty Services	25,541,006	24,175,932	26,067,518	27,364,943	29,514,962	132,664,360
Urgent Care & After Hours Advice	3,948,407	4,291,828	4,106,619	3,623,145	1,686,319	17,656,318
Hospital Admitting Team	9,300	8,400	9,300	9,000	9,300	45,300
Total Physician Services	36,132,491	38,711,809	38,694,525	39,018,167	39,419,683	191,976,674
Other Professional Services						
Vision Service Capitation	344,606	343,774	343,775	345,653	344,127	1,721,934
221 - Business Intelligence	211,963	188,504	191,787	186,842	193,999	973,095
310 - Health Services - Utilization Management	826,640	762,266	757,294	734,148	748,550	3,828,897
311 - Health Services - Quality Improvement	306,121	220,471	220,433	238,693	248,061	1,233,778
312 - Health Services Education	321,705	307,110	316,293	312,444	315,011	1,572,564
313 - Pharmacy	140,301	111,951	115,447	113,186	123,215	604,099
314 - Enhanced Care Management	411,824	347,498	371,602	395,870	390,150	1,916,943
316 - Population Health Management	593,720	502,067	520,999	496,916	507,502	2,621,205
317 - In Lieu of Services	134,223	120,595	127,368	125,560	133,141	640,888
321 - Homeless Management Information Services	44,251	23,122	20,283	21,008	21,840	130,504
330 - Member Services	1,080,746	1,029,669	1,011,284	1,016,232	1,067,629	5,205,560
331 - Member Outreach	83,414	78,217	82,465	117,142	86,498	447,736
410 - Member Engagement	59,841	54,424	57,455	57,181	58,977	287,878
601 - Behavioral Health	170,807	146,523	140,152	147,490	160,019	764,990
602 - Quality & Health Equity	82,237	78,819	78,678	79,984	78,183	397,901
604 - Clinical Operations, Strategy, and Analytics	142,213	117,289	130,628	128,689	138,241	657,061
605 - Quality Performance	154,331	142,203	160,748	156,090	148,645	762,018
Behavior Health Treatment	3,181,908	3,355,677	2,493,778	3,786,771	2,901,828	15,719,962
Mental Health Services	974,251	506,210	300,821	550,412	609,128	2,940,822
Other Professional Services	2,180,697	1,568,304	2,126,040	2,241,884	2,418,598	10,535,523
Total Other Professional Services	11,445,798	10,004,694	9,567,330	11,252,193	10,693,341	52,963,357
Emergency Room	7,289,728	6,508,981	6,225,711	6,330,730	7,074,183	33,429,333
Inpatient Hospital	33,857,875	31,406,220	33,213,126	33,714,646	39,326,548	171,518,416
Reinsurance Expense Premium	269,619	269,619	269,619	240,829	271,713	1,321,398
Outpatient Hospital	16,019,765	15,697,949	14,487,044	16,762,573	14,357,942	77,325,272
Other Medical						
Ambulance and NEMT	5,965,805	7,090,416	6,724,343	5,827,057	6,396,406	32,004,026
Home Health Services & CBAS	1,636,266	1,531,236	1,185,227	1,395,613	1,130,422	6,878,764
Utilization and Quality Review Expenses	936,126	930,163	1,665,464	773,340	1,444,299	5,749,393
Long Term/SNF/Hospice	10,523,545	10,822,106	9,460,426	10,684,436	10,165,912	51,656,425
Provider Enhancement Expense - Prop. 56	1,801,039	1,803,328	1,805,739	1,809,345	1,813,309	9,032,760
Provider Enhancement Expense - GEMT	549,430	519,819	534,888	534,592	534,661	2,673,389
Enhanced Care Management	5,134,027	5,521,997	5,331,279	5,330,372	5,331,053	26,648,729
Community Support Services	590,845	3,824,743	4,662,690	6,140,445	5,298,573	20,517,296
Major Organ Transplant	542,452	574,592	534,775	537,237	541,047	2,730,104
Cal AIM Incentive Programs	275,000	188,015	390,633	125,018	90,000	1,068,665
Distinct Part Nursing Facility Expense	1,259	1,293	1,251	1,227	1,206	6,236
DME/Rebates	2,339,823	1,958,689	1,991,312	2,331,626	2,136,985	10,758,435
Total Other Medical	30,295,617	34,766,397	34,288,028	35,490,308	34,883,873	169,724,222
Pay for Performance Quality Incentive	606,662	608,318	607,800	607,349	605,835	3,035,963
Hospital Directed Payments	59,831,392	58,045,936	58,943,903	58,897,348	58,890,354	294,608,934
Hospital Directed Payment Adjustment	103,134,648	1,953,159	15,484	111,948	1,098,088	106,313,327
Non-Claims Expense Adjustment	(350,170)	(2,753,743)	(3,382,901)	(1,877)	(10,262,733)	(16,751,425)
IBNR, Incentive, Paid Claims Adjustment	388,615	248,637	21,094	(2,667,286)	(37,610)	(2,046,550)
Total Medical Costs	298,922,038	195,467,975	192,950,763	199,756,928	196,321,218	1,083,418,921

* MEDICAL COSTS PER DMHC REGULATIONS



MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED MAY 31, 2025

	January	February	March	April	May	Year to Date
Physician Services						
Primary Care Physician Services	16.40	25.24	21.00	19.81	20.33	20.56
Referral Specialty Services	63.15	59.61	64.33	67.58	73.08	65.55
Urgent Care & After Hours Advice	9.76	10.58	10.13	8.95	4.18	8.72
Hospital Admitting Team	0.02	0.02	0.02	0.02	0.02	0.02
Total Physician Services	89.34	95.46	95.49	96.37	97.60	94.85
Other Professional Services						
Vision Service Capitation	0.85	0.85	0.85	0.85	0.85	0.85
221 - Business Intelligence	0.52	0.46	0.47	0.46	0.48	0.48
310 - Health Services - Utilization Management	2.04	1.88	1.87	1.81	1.85	1.89
311 - Health Services - Quality Improvement	0.76	0.54	0.54	0.59	0.61	0.61
312 - Health Services Education	0.80	0.76	0.78	0.77	0.78	0.78
313 - Pharmacy	0.35	0.28	0.28	0.28	0.31	0.30
314 - Enhanced Care Management	1.02	0.86	0.92	0.98	0.97	0.95
316 - Population Health Management	1.47	1.24	1.29	1.23	1.26	1.30
317 - In Lieu of Services	0.33	0.30	0.31	0.31	0.33	0.32
321 - Homeless Management Information Services	0.11	0.06	0.05	0.05	0.05	0.06
330 - Member Services	2.67	2.54	2.50	2.51	2.64	2.57
331 - Member Outreach	0.21	0.19	0.20	0.29	0.21	0.22
410 - Member Engagement	0.15	0.13	0.14	0.14	0.15	0.14
601 - Behavioral Health	0.42	0.36	0.35	0.36	0.40	0.38
602 - Quality & Health Equity	0.20	0.19	0.19	0.20	0.19	0.20
604 - Clinical Operations, Strategy, and Analytics	0.35	0.29	0.32	0.32	0.34	0.32
605 - Quality Performance	0.38	0.35	0.40	0.39	0.37	0.38
Behavior Health Treatment	7.87	8.27	6.15	9.35	7.18	7.77
Mental Health Services	2.41	1.25	0.74	1.36	1.51	1.45
Other Professional Services	5.39	3.87	5.25	5.54	5.99	5.21
Total Other Professional Services	28.30	24.67	23.61	27.79	26.48	26.17
Emergency Room	18.02	16.05	15.36	15.64	17.52	16.52
Inpatient Hospital	83.72	77.44	81.97	83.27	97.37	84.74
Reinsurance Expense Premium	0.67	0.66	0.67	0.59	0.67	0.65
Outpatient Hospital	39.61	38.71	35.75	41.40	35.55	38.20
Other Medical						
Ambulance and NEMT	14.75	17.48	16.60	14.39	15.84	15.81
Home Health Services & CBAS	4.05	3.78	2.93	3.45	2.80	3.40
Utilization and Quality Review Expenses	2.31	2.29	4.11	1.91	3.58	2.84
Long Term/SNF/Hospice	26.02	26.69	23.35	26.39	25.17	25.52
Provider Enhancement Expense - Prop. 56	4.45	4.45	4.46	4.47	4.49	4.46
Provider Enhancement Expense - GEMT	1.36	1.28	1.32	1.32	1.32	1.32
Enhanced Care Management	12.69	13.62	13.16	13.16	13.20	13.17
Community Support Services	1.46	9.43	11.51	15.17	13.12	10.14
Major Organ Transplant	1.34	1.42	1.32	1.33	1.34	1.35
Cal AIM Incentive Programs	0.68	0.46	0.96	0.31	0.22	0.53
Distinct Part Nursing Facility Expense	0.00	0.00	0.00	0.00	0.00	0.00
DME/Rebates	5.79	4.83	4.91	5.76	5.29	5.32
Total Other Medical	74.91	85.73	84.62	87.65	86.37	83.86
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50	1.50
Hospital Directed Payments	147.94	143.13	145.47	145.46	145.81	145.56
Hospital Directed Payment Adjustment	255.01	4.82	0.04	0.28	2.72	52.53
Non-Claims Expense Adjustment	(0.87)	(6.79)	(8.35)	(0.00)	(25.41)	(8.28)
IBNR, Incentive, Paid Claims Adjustment	0.96	0.61	0.05	(6.59)	(0.09)	(1.01)
Total Medical Costs	739.10	481.99	476.19	493.35	486.08	535.29

MEDI-CAL
SCHEDULE OF ADMINISTRATIVE EXPENSES BY DEPT
FOR THE MONTH ENDED MAY 31, 2025



	May	Budget	Variance	Year to Date	Budget	Variance
110 - Executive	706,155	650,390	(55,764)	2,996,210	3,251,951	255,742
112 - Government Relations	52,122	62,942	10,820	277,237	314,709	37,473
210 - Accounting	328,977	370,068	41,090	1,769,505	1,850,338	80,832
220 - Management Information Systems (MIS)	63,642	508,775	445,132	1,515,273	2,543,873	1,028,600
221 - Business Intelligence	790,607	246,484	(544,123)	2,279,061	1,232,421	(1,046,640)
222 - MIS Development	674,896	515,722	(159,174)	2,378,955	2,578,612	199,658
223 - Enterprise Configuration	172,496	321,789	149,294	1,093,395	1,608,945	515,550
224 - Cyber Security	59,425	43,744	(15,681)	246,856	218,718	(28,137)
225 - Infrastructure	828,314	1,140,153	311,839	4,247,923	5,700,764	1,452,841
226 - Technical Administrative Services	79,438	94,102	14,664	329,623	470,512	140,889
230 - Claims	964,739	823,337	(141,402)	4,685,235	4,116,686	(568,550)
240 - Project Development	421,861	216,007	(205,854)	1,243,948	1,080,034	(163,914)
310 - Health Services - Utilization Management	64,953	50,148	(14,806)	240,106	250,738	10,633
311 - Health Services - Quality Improvement	8,591	11,596	3,005	40,798	57,978	17,180
312 - Health Services - Education	-	648	648	-	3,242	3,242
313 - Pharmacy	-	11,450	11,450	32,152	57,250	25,098
314 - Enhanced Care Management	22,006	22,583	576	129,860	112,913	(16,947)
316 - Population Health Management	49	2,454	2,406	1,181	12,271	11,090
317 - Community Support Services	-	3,150	3,150	883	15,752	14,869
320 - Provider Network Management	327,952	326,776	(1,175)	1,474,301	1,633,882	159,580
321 - Homeless Management Information Services	-	1,854	1,854	2,091	9,271	7,180
322 - Delegation & Oversight	45,974	30,422	(15,552)	169,628	152,108	(17,519)
330 - Member Services	190,289	229,310	39,021	871,112	1,146,550	275,438
340 - Corporate Services	885,564	1,128,044	242,480	4,379,826	5,640,222	1,260,396
360 - Audit & Investigative Services	324,297	306,189	(18,108)	1,502,575	1,530,945	28,370
410 - Member Engagement	67,561	62,873	(4,687)	328,709	314,367	(14,342)
420 - Sales/Marketing/Public Relations	308,542	329,532	20,990	1,021,141	1,647,658	626,517
510 - Human Resources	477,233	460,498	(16,735)	2,429,440	2,302,488	(126,952)
520 - Legal	47,741	122,824	75,082	445,230	614,118	168,888
601 - Behavioral Health	15,950	3,350	(12,600)	16,533	16,750	217
602 - Quality & Health Equity	10,603	35,573	24,970	113,912	177,865	63,953
604 - Clinical Operations, Strategy & Analytics	185	662	477	217	3,312	3,095
605 - Quality Performance	183,516	116,048	(67,468)	967,758	580,241	(387,517)
Administrative Expense Adjustment	69,345	200,000	130,655	1,006,379	1,000,000	(6,379)
Total Administrative Expenses	8,193,021	8,449,496	256,475	38,237,051	42,247,483	4,010,432

KHS Finance Committee Meeting, August 8, 2025

MEDI-CAL
SCHEDULE OF ADMINISTRATIVE EXPENSES BY DEPT
FOR THE MONTH ENDED MAY 31, 2025

	January	February	March	April	May	YTD TOTALS
110 - Executive	682,639	453,118	564,215	590,083	706,155	2,996,210
112 - Government Relations	64,745	54,023	53,593	52,753	52,122	277,237
210 - Accounting	373,730	270,170	370,641	425,988	328,977	1,769,505
220 - Management Information Systems (MIS)	354,906	282,955	322,843	490,927	63,642	1,515,273
221 - Business Intelligence	288,258	333,566	445,959	420,670	790,607	2,279,061
222 - MIS Development	390,138	339,566	481,800	492,554	674,896	2,378,955
223 - Enterprise Configuration	233,790	188,775	205,373	292,961	172,496	1,093,395
224 - Cyber Security	31,621	51,523	39,996	64,290	59,425	246,856
225 - Infrastructure	767,910	644,388	845,020	1,162,292	828,314	4,247,923
226 - Technical Administrative Services	70,628	64,258	67,549	47,750	79,438	329,623
230 - Claims	885,033	986,246	941,807	907,411	964,739	4,685,235
240 - Project Development	214,035	237,465	220,963	149,624	421,861	1,243,948
310 - Health Services - Utilization Management	30,019	52,541	40,446	52,147	64,953	240,106
311 - Health Services - Quality Improvement	(15,100)	31,947	7,052	8,308	8,591	40,798
313 - Pharmacy	10,795	10,500	10,500	357	-	32,152
314 - Enhanced Care Management	18,954	44,579	20,337	23,983	22,006	129,860
316 - Population Health Management	103	-	-	1,030	49	1,181
317 - Community Support Services	-	-	883	-	-	883
320 - Provider Network Management	297,212	274,630	285,138	289,369	327,952	1,474,301
321 - Homeless Management Information Services	73	-	54	1,964	-	2,091
322 - Delegation & Oversight	50,538	1,369	26,376	45,370	45,974	169,628
330 - Member Services	174,446	228,649	118,453	159,275	190,289	871,112
340 - Corporate Services	1,085,693	680,455	851,850	876,263	885,564	4,379,826
360 - Audit & Investigative Services	286,424	338,436	269,614	283,804	324,297	1,502,575
410 - Member Engagement	67,809	62,520	64,681	66,137	67,561	328,709
420 - Sales/Marketing/Public Relations	139,774	226,357	228,233	118,236	308,542	1,021,141
510 - Human Resources	727,474	317,319	475,133	432,281	477,233	2,429,440
520 - Legal	35,231	100,899	142,724	118,635	47,741	445,230
601 - Behavioral Health	307	200	-	76	15,950	16,533
602 - Quality & Health Equity	10,624	9,938	10,083	72,665	10,603	113,912
604 - Clinical Operations, Strategy & Analytics	-	-	32	-	185	217
605 - Quality Performance	212,721	179,458	198,076	193,987	183,516	967,758
Administrative Expense Adjustment	202,969	198,773	375,177	160,116	69,345	1,006,379
Total Administrative Expenses	7,693,499	6,664,623	7,684,602	8,001,306	8,193,021	38,237,051

**KHS - GROUP HEALTH PLAN
STATEMENT OF NET POSITION
AS OF MAY 31, 2025**



ASSETS	May 2025	April 2025	Increase/ (Decrease)
Cash and Cash Equivalents	1,260,658	1,260,658	-
Interest Receivable	9,200	4,600	4,600
Other Receivable	125	125	-
Total Current Assets	1,269,983	1,265,383	4,600
CURRENT LIABILITIES			
Other Liabilities	-	-	-
Total Current Liabilities	-	-	-
NET POSITION:			
Net Position at Beginning of Year	1,245,606	1,245,606	-
Increase (Decrease) in Net Position - Current Year	24,377	19,777	4,600
Total Net Position	1,269,983	1,265,383	4,600
TOTAL LIABILITIES AND NET POSITION	1,269,983	1,265,383	4,600



KHS - GROUP HEALTH PLAN
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION
FOR THE MONTH ENDED MAY 31, 2025

	May	Budget	Variance	Year to Date	Budget	Variance
REVENUES						
Premium	-	-	-	-	-	-
Interest	4,600	-	4,600	22,872	-	22,872
Other Investment Income	-	-	-	1,505	-	1,505
Total Revenues	4,600	-	4,600	24,377	-	24,377
EXPENSES						
MEDICAL COSTS						
IBNR and Paid Claims Adjustment	-	-	-	-	-	-
Total Medical Costs	-	-	-	-	-	-
GROSS MARGIN	4,600	-	4,600	24,377	-	24,377
ADMINISTRATIVE COSTS						
Management Fee Expense and Other Admin Exp	-	-	-	-	-	-
Total Administrative Expenses	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-
OPERATING INCOME (LOSS) BEFORE TAX	4,600	-	4,600	24,377	-	24,377
NON-OPERATING REVENUE (EXPENSE)						
Total Non-Operating Revenue (Expense)	-	-	-	-	-	-
NET INCREASE (DECREASE) IN NET POSITION	4,600	-	4,600	24,377	-	24,377
MEDICAL LOSS RATIO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ADMINISTRATIVE EXPENSE RATIO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

KERN HEALTH SYSTEMS
MONTHLY MEMBERS COUNT

		2025 MEMBER MONTHS	JAN'25	FEB'25	MAR'25	APR'25	MAY'25	JUN'25	JUL'25	AUG'25	SEP'25	OCT'25	NOV'25	DEC'25
MEDI-CAL														
ADULT AND FAMILY														
ADULT (SEE COMMENT)	372,337		74,604	74,605	74,309	74,397	74,422	0	0	0	0	0	0	0
CHILD	836,092		167,252	167,669	167,854	167,367	165,950	0	0	0	0	0	0	0
SUB-TOTAL ADULT & FAMILY	1,208,429		241,856	242,274	242,163	241,764	240,372	0	0	0	0	0	0	0
OTHER MEMBERS														
FULL DUALS - FAMILY	2,711		566	526	545	541	533	0	0	0	0	0	0	0
FULL DUALS - CHILD	0		0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL OTHER MEMBERS	2,711		566	526	545	541	533	0	0	0	0	0	0	0
TOTAL FAMILY	1,211,140		242,422	242,800	242,708	242,305	240,905	0	0	0	0	0	0	0
SPD MEMBERS														
SPD (AGED AND DISABLED)	104,554		23,226	18,391	20,998	21,034	20,905	0	0	0	0	0	0	0
OTHER MEMBERS														
BCCTP - TABACCO SETTLEMENT	21		0	0	0	12	9	0	0	0	0	0	0	0
FULL DUALS - BCCTP	9		2	1	2	2	2	0	0	0	0	0	0	0
SPD FULL DUALS	127,438		23,272	27,695	25,425	25,375	25,671	0	0	0	0	0	0	0
EXPANDION FULL DUALS	1,640		366	333	322	326	293	0	0	0	0	0	0	0
LONG TERM CARE (LTC)														
LTC	258		48	52	54	52	52	0	0	0	0	0	0	0
LTC DUALS	2,298		465	467	462	451	453	0	0	0	0	0	0	0
TOTAL LTC	2,556		513	519	516	503	505	0	0	0	0	0	0	0
TOTAL SPD	236,218		47,379	46,939	47,263	47,252	47,385	0	0	0	0	0	0	0
ACA OE - MEDI-CAL OPTIONAL EXPANSION														
ACA Expansion Adult-Citizen	576,617		114,640	115,806	115,229	115,342	115,600	0	0	0	0	0	0	0
TOTAL EXPANSION	576,617		114,640	115,806	115,229	115,342	115,600	0	0	0	0	0	0	0
TOTAL CLASSIC MEMBERS	2,023,975		404,441	405,545	405,200	404,899	403,890	0	0	0	0	0	0	0
GRAND TOTAL	2,023,975		404,441	405,545	405,200	404,899	403,890	0	0	0	0	0	0	0



MEMORANDUM

TO: Kern Health Systems Finance Committee
FROM: Robert Landis, Chief Financial Officer
SUBJECT: June 2025 Financial Results
DATE: August 8, 2025

The June results reflect a \$6.9 million Net Decrease in Net Position which is a \$9.1 million unfavorable variance to the budget. Listed below are the major variances for the month:

- 1) Total Revenues reflect a \$42.9 million favorable variance primarily due to:
 - A) \$2.4 million unfavorable variance in SPD Premium Revenues primarily due to California becoming a Medicare Part A Buy-In State effective January 1, 2025. Qualifying Medi-Cal members, who are enrolled in Medicare Part B only, were automatically enrolled into Medicare Part A Buy-In by the Department of Health Care Services ("DHCS"). The rate received for members who have Part A and Part B is less than the rate for members who have Part B only, however, Medicare will now become primary for medical expenses associated with the members having both Part A and Part B.
 - B) \$1.1 million favorable variance in Enhanced Care Management Premiums primarily due to receiving updated rate information from DHCS after the approval of the 2025 Budget partially offset against amounts included in 2C (2) below.
 - C) \$34.7 million favorable variance in Premium-Hospital Directed Payments primarily due to receiving updated rate information from DHCS on February 28, 2025 for Calendar Year 2025 offset against amounts included in 2D below.
 - D) \$9.7 million Favorable variance in Rate/Income Adjustments primarily relating to MCO Tax Adjustments from 2024.
- 2) Total Medical Costs reflect a \$53.9 million unfavorable variance primarily due to
 - A) \$5.2 million unfavorable variance in Physician Services primarily due to higher-than-expected utilization of Primary Care and Referral Specialty Services by Family and Expansion members over the last several months.
 - B) \$5.5 million unfavorable variance in Inpatient primarily due to higher-than- expected utilization by SPD and Expansion members over the last several months.

C) \$8.6 million unfavorable variance in Other Medical primarily from:

- 1) \$1.5 million unfavorable variance in Ambulance and Non-emergency Medical Transportation (NEMT) due to higher-than-expected utilization of NEMT services over the last several months by our members. **Tighter restrictions have been implemented to reduce inappropriate transportation usage.**
- 2) \$1.0 million unfavorable variance in Enhance Care Management expenses to receiving updated rate information from DHCS after the approval of the 2025 Budget offset against amounts included in 1B above.
- 3) \$6.5 million unfavorable variance in Community Support Services expenses due to higher-than-expected usage of program services over the last several months. **Medical necessity criteria have been refined to meet the State current requirements. The criteria and use of a risk stratification tool have helped to identify the most appropriate members for the services. This will reduce inappropriate utilization and unnecessary costs for these services.**

(A key feature of CalAIM was the introduction of Community Support Services, formerly referred to as In Lieu of Services (ILOS). Community Support Services are designed to help improve the overall health and well-being of Medi-Cal managed care plan (MCP) members by addressing the members' health-related social needs, helping the members live healthier lives, and avoiding higher, costlier levels of care. Services include support to secure and maintain housing, access to medically tailored meals to support short-term recovery, personal care, and a variety of other community-based services. The range of services and resources are designed to address the unique needs of Medi-Cal members in the community, with a focus on promoting health, stability, and independence. Members may receive a Community Supports Service if they meet the eligibility criteria and if the MCP determines it is a medically appropriate and cost-effective alternative to services covered under Medi-Cal) **The funding for these services is inadequate with minimal savings in reducing medical expenses.**

D) \$34.7 million unfavorable variance in Hospital Directed Payments primarily due to receiving updated rate information from DHCS for Calendar Year 2024 offset against amounts included in 1C above.

The June Medical Loss Ratio is 98.8%, which is unfavorable to the 91.8% budgeted amount. The June Administrative Expense Ratio is 4.8%, which is favorable to the 5.8% budgeted amount.

The results for the 6 months ending June 30, 2025 reflect a Net Decrease in Net Position of \$6.0 million. This is a \$19.4 million unfavorable variance to the budget and includes approximately \$37.6 million of favorable adjustments from the prior year. The year-to-date Medical Loss Ratio is 94.9%, which is unfavorable to the 91.8% budgeted amount. The year-to-date Administrative Expense Ratio is 5.2 % which is favorable to the 5.8% budgeted amount.



**Financial Packet
June 2025**

KHS – Medi-Cal Line of Business

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**MEDI-CAL
STATEMENT OF NET POSITION
AS OF JUNE 30, 2025**



ASSETS	June	May	Increase/ (Decrease)
Cash and Cash Equivalents	202,041,096	167,047,500	34,993,596
Short-Term Investments	185,529,847	240,822,219	(55,292,372)
Premiums Receivable	142,497,254	141,720,235	777,018
Premiums Receivable - MCO Tax	188,463,335	125,772,136	62,691,199
Premiums Receivable - Hospital Directed Payments	860,181,451	801,144,600	59,036,851
Interest Receivable	279,994	174,280	105,715
Provider Advance Payment	122,812	141,804	(18,992)
Other Receivables	2,311,828	605,310	1,706,518
Prepaid Expenses & Other Current Assets	6,092,526	6,829,341	(736,815)
Total Current Assets	1,587,520,144	1,484,257,425	103,262,719
Land	4,090,706	4,090,706	-
Furniture and Equipment - Net	1,121,805	1,127,641	(5,836)
Computer Equipment - Net	17,352,781	17,867,697	(514,916)
Building and Improvements - Net	32,594,927	32,673,871	(78,944)
Capital Projects In Process	2,090,720	2,072,071	18,649
Total Capital Assets	57,250,939	57,831,986	(581,047)
Restricted Assets	300,000	300,000	-
Life Insurance Receivables	3,786,511	3,762,263	24,248
SBITA Asset	8,875,096	8,875,096	-
Total Long-Term Assets	12,961,607	12,937,359	24,248
Deferred Outflow of Resources	6,846,742	6,846,742	-
Total Assets and Deferred Outflows of Resources	1,664,579,432	1,561,873,512	102,705,920
CURRENT LIABILITIES			
Accrued Salaries and Benefits	8,917,174	8,678,005	239,169
Accrued Other Operating Expenses	5,819,231	5,935,974	(116,742)
MCO Tax Payable	199,703,288	163,673,417	36,029,871
Claims Payable (Reported)	36,407,049	36,866,492	(459,443)
IBNR - Inpatient Claims	58,963,231	54,962,629	4,000,602
IBNR - Physician Claims	32,033,719	24,895,207	7,138,513
IBNR - Accrued Other Medical	34,123,858	27,553,415	6,570,443
Risk Pool and Withholds Payable	9,503,172	8,895,974	607,199
Allowance for Claims Processing Expense	4,821,903	4,779,517	42,386
Other Liabilities	61,460,270	64,987,662	(3,527,393)
SBITA Liability – Current portion	2,217,189	2,217,189	-
Accrued Hospital Directed Payments	864,438,154	805,399,969	59,038,185
Total Current Liabilities	1,318,408,238	1,208,845,449	109,562,789
NONCURRENT LIABILITIES			
Net Pension Liability	13,001,788	13,001,788	-
SBITA Liability, net of current portion	5,491,541	5,491,541	-
Total NonCurrent Liabilities	18,493,329	18,493,329	-
Deferred Inflow of Resources	70,705	70,705	-
NET POSITION:			
Net Position at Beginning of Year	333,567,639	333,567,639	-
Increase (Decrease) in Net Position - Current Year	(5,960,480)	896,390	(6,856,869)
Total Net Position	327,607,159	334,464,029	(6,856,869)
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	1,664,579,432	1,561,873,512	102,705,920

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION
FOR THE MONTH ENDED JUNE 30, 2025

	June	Budget	Variance	Year to Date	Budget	Variance
Family Members	241,234	245,500	(4,266)	1,452,374	1,465,500	(13,126)
Expansion Members	116,146	113,000	3,146	692,763	678,000	14,763
SPD Members	47,419	47,000	419	283,637	282,000	1,637
Total Members - MCAL	404,799	405,500	(701)	2,428,774	2,425,500	3,274
REVENUES						
Medicaid - Family Members	54,930,744	55,405,184	(474,440)	328,826,856	330,738,481	(1,911,625)
Medicaid - Expansion Members	48,994,633	47,912,766	1,081,867	292,536,353	287,476,596	5,059,756
Medicaid - SPD Members	38,017,497	40,402,462	(2,384,965)	225,583,200	242,414,771	(16,831,571)
Premium - MCO Tax	59,147,788	60,009,945	(862,157)	354,817,807	358,949,745	(4,131,938)
Premium - Hospital Directed Payments	59,075,312	24,406,526	34,668,786	353,684,246	146,143,308	207,540,938
Investment Earnings And Other Income	1,908,507	1,999,247	(90,740)	13,233,201	11,972,894	1,260,307
Reinsurance Recoveries	1,600,000	274,822	1,325,178	1,600,000	1,643,605	(43,605)
Rate Adjustments - Hospital Directed Payments	(36,948)	-	(36,948)	105,360,626	-	105,360,626
Rate/Income Adjustments	9,673,408	-	9,673,408	18,891,979	-	18,891,979
Total Revenues	273,310,941	230,410,952	42,899,989	1,694,534,267	1,379,339,400	315,194,866
EXPENSES						
MEDICAL COSTS						
Physician Services	42,112,109	36,895,276	(5,216,832)	234,088,783	220,801,442	(13,287,342)
Other Professional Services	11,523,165	10,880,530	(642,634)	64,486,522	65,134,440	647,918
Emergency Room	7,003,225	6,817,226	(185,998)	40,432,558	40,787,421	354,863
Inpatient	39,527,275	34,046,217	(5,481,058)	211,045,690	203,935,529	(7,110,161)
Reinsurance Expense	255,781	274,822	19,042	1,577,178	1,643,605	66,427
Outpatient Hospital	15,379,229	15,454,251	75,022	92,704,501	92,582,005	(122,497)
Other Medical	37,645,117	29,060,110	(8,585,007)	207,369,340	174,166,051	(33,203,288)
Pay for Performance Quality Incentive	707,199	608,251	(98,948)	3,743,161	3,638,277	(104,884)
Hospital Directed Payments	59,075,312	24,406,526	(34,668,786)	353,684,246	146,143,308	(207,540,938)
Hospital Directed Payment Adjustment	(37,127)	-	37,127	106,276,200	-	(106,276,200)
Non-Claims Expense Adjustment	(283)	-	283	(16,751,708)	-	16,751,708
IBNR, Incentive, Paid Claims Adjustment	(826,300)	-	826,300	(2,872,849)	-	2,872,849
Total Medical Costs	212,364,700	158,443,210	(53,921,490)	1,295,783,622	948,832,079	(346,951,543)
GROSS MARGIN	60,946,241	71,967,742	(11,021,501)	398,750,645	430,507,322	(31,756,677)
ADMINISTRATIVE COSTS						
Compensation	3,913,252	4,223,118	309,866	23,446,278	25,338,705	1,892,427
Purchased Services	2,181,469	2,343,143	161,674	12,784,460	14,058,856	1,274,396
Supplies	108,227	244,079	135,852	791,924	1,464,473	672,549
Depreciation	604,495	766,752	162,257	3,601,753	4,600,512	998,759
Other Administrative Expenses	656,092	672,406	16,314	4,069,790	4,034,433	(35,356)
Administrative Expense Adjustment	47,536	200,000	152,464	1,053,915	1,200,000	146,085
Total Administrative Expenses	7,511,070	8,449,497	938,427	45,748,121	50,696,980	4,948,859
TOTAL EXPENSES	219,875,770	166,892,707	(52,983,063)	1,341,531,743	999,529,059	(342,002,684)
OPERATING INCOME (LOSS) BEFORE TAX	53,435,171	63,518,245	(10,083,074)	353,002,524	379,810,342	(26,807,818)
MCO TAX	59,136,301	60,009,945	873,644	354,817,807	358,949,745	4,131,938
OPERATING INCOME (LOSS) NET OF TAX	(5,701,130)	3,508,300	(9,209,430)	(1,815,283)	20,860,597	(22,675,880)
NON-OPERATING REVENUE (EXPENSE)						
Provider Grants/CalAIM/Home Health	(912,742)	(833,006)	(79,736)	(2,949,596)	(4,988,227)	2,038,632
D-SNP Expenses	(242,998)	(400,282)	157,284	(1,195,601)	(2,396,976)	1,201,375
Total Non-Operating Revenue (Expense)	(1,155,740)	(1,233,288)	77,548	(4,145,196)	(7,385,203)	3,240,007
NET INCREASE (DECREASE) IN NET POSITION	(6,856,869)	2,275,012	(9,131,881)	(5,960,480)	13,475,393	(19,435,873)
MEDICAL LOSS RATIO	98.8%	91.8%	-7.0%	94.9%	91.8%	-3.1%
ADMINISTRATIVE EXPENSE RATIO	4.8%	5.8%	0.9%	5.2%	5.8%	0.6%



MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION
FOR THE MONTH ENDED JUNE 30, 2025

	June	Budget	Variance	Year to Date	Budget	Variance
Family Members	241,234	245,500	(4,266)	1,452,374	1,465,500	(13,126)
Expansion Members	116,146	113,000	3,146	692,763	678,000	14,763
SPD Members	47,419	47,000	419	283,637	282,000	1,637
Total Members - MCAL	404,799	405,500	(701)	2,428,774	2,425,500	3,274
REVENUES						
Medicaid - Family Members	227.71	225.68	2.02	226.41	225.68	0.72
Medicaid - Expansion Members	421.84	424.01	(2.17)	422.27	424.01	(1.73)
Medicaid - SPD Members	801.74	859.63	(57.89)	795.32	859.63	(64.30)
Premium - MCO Tax	146.12	147.99	(1.87)	146.09	147.99	(1.90)
Premium - Hospital Directed Payments	145.94	60.19	85.75	145.62	60.25	85.37
Investment Earnings And Other Income	4.71	4.93	(0.22)	5.45	4.94	0.51
Reinsurance Recoveries	3.95	0.68	3.27	0.66	0.68	(0.02)
Rate Adjustments - Hospital Directed Payments	(0.09)	-	(0.09)	43.38	-	43.38
Rate/Income Adjustments	23.90	-	23.90	7.78	-	7.78
Total Revenues	675.18	568.21	106.96	697.69	568.68	129.01
EXPENSES						
MEDICAL COSTS						
Physician Services	104.03	90.99	(13.05)	96.38	91.03	(5.35)
Other Professional Services	28.47	26.83	(1.63)	26.55	26.85	0.30
Emergency Room	17.30	16.81	(0.49)	16.65	16.82	0.17
Inpatient	97.65	83.96	(13.69)	86.89	84.08	(2.81)
Reinsurance Expense	0.63	0.68	0.05	0.65	0.68	0.03
Outpatient Hospital	37.99	38.11	0.12	38.17	38.17	0.00
Other Medical	93.00	71.66	(21.33)	85.38	71.81	(13.57)
Pay for Performance Quality Incentive	1.75	1.50	(0.25)	1.54	1.50	(0.04)
Hospital Directed Payments	145.94	60.19	(85.75)	145.62	60.25	(85.37)
Hospital Directed Payment Adjustment	(0.09)	-	0.09	43.76	-	(43.76)
Non-Claims Expense Adjustment	(0.00)	-	0.00	(6.90)	-	6.90
IBNR, Incentive, Paid Claims Adjustment	(2.04)	-	2.04	(1.18)	-	1.18
Total Medical Costs	524.62	390.74	(133.88)	533.51	391.19	(142.32)
GROSS MARGIN	150.56	177.48	(26.92)	164.18	177.49	(13.31)
ADMINISTRATIVE COSTS						
Compensation	9.67	10.41	0.75	9.65	10.45	0.79
Purchased Services	5.39	5.78	0.39	5.26	5.80	0.53
Supplies	0.27	0.60	0.33	0.33	0.60	0.28
Depreciation	1.49	1.89	0.40	1.48	1.90	0.41
Other Administrative Expenses	1.62	1.66	0.04	1.68	1.66	(0.01)
Administrative Expense Adjustment	0.12	0.49	0.38	0.43	0.49	0.06
Total Administrative Expenses	18.56	20.84	2.28	18.84	20.90	2.07
TOTAL EXPENSES	543.17	411.57	(131.60)	552.35	412.09	(140.26)
OPERATING INCOME (LOSS) BEFORE TAX	132.00	156.64	(24.64)	145.34	156.59	(11.25)
MCO TAX	146.09	147.99	1.90	146.09	147.99	1.90
OPERATING INCOME (LOSS) NET OF TAX	(14.08)	8.65	(22.74)	(0.75)	8.60	(9.35)
NON-OPERATING REVENUE (EXPENSE)						
Provider Grants/CalAIM/Home Health	(0.60)	(2.05)	1.45	(0.49)	(2.06)	1.56
D-SNP Expenses	(2.25)	(0.99)	(1.27)	(1.21)	(0.99)	(0.23)
Total Non-Operating Revenue (Expense)	(2.86)	(3.04)	0.19	(1.71)	(3.04)	1.34
NET INCREASE (DECREASE) IN NET POSITION	(16.94)	5.61	(22.55)	(2.45)	5.56	(8.01)
MEDICAL LOSS RATIO	98.8%	91.8%	-7.0%	94.9%	91.8%	-3.1%
ADMINISTRATIVE EXPENSE RATIO	4.8%	5.8%	0.9%	5.2%	5.8%	0.6%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY QUARTER
ROLLING 4 QUARTERS
FOR THE MONTH ENDED JUNE 30, 2025



	2024 - Q2	2024 - Q3	2024 - Q4	2025 - Q1	Rolling 4-Quarter Totals	CURRENT QUARTER 2025 - Q2
Total Members - MCAL	1,217,132	1,204,552	1,209,901	1,215,186	4,846,771	1,213,588
REVENUES						
Medicaid - Family Members	168,098,248	157,352,051	181,853,744	164,182,925	671,486,969	164,643,931
Medicaid - Expansion Members	141,387,639	115,764,407	146,690,508	146,129,580	549,972,133	146,406,773
Medicaid - SPD Members	72,382,078	63,945,176	72,615,432	112,116,656	321,059,342	113,466,544
Medicaid - LTC Members	12,644,500	12,158,979	12,679,447	-	37,482,926	-
Premium - MCO Tax	118,164,689	304,000,610	169,305,625	177,408,904	768,879,828	177,408,904
Premium - Hospital Directed Payments	73,085,162	73,636,849	74,054,842	176,821,231	397,598,085	176,863,014
Investment Earnings And Other Income	7,627,603	10,624,397	6,363,381	6,614,108	31,229,489	6,619,093
Reinsurance Recoveries	-	-	-	-	-	1,600,000
Rate Adjustments - Hospital Directed Payments	(467,208)	(8,849,506)	(45,264)	105,206,644	95,844,666	153,982
Rate/Income Adjustments	(5,047,999)	2,310,217	29,220	2,557,018	(151,544)	16,334,961
Total Revenues	587,874,713	730,943,182	663,546,935	891,037,065	2,873,401,894	803,497,202
EXPENSES						
MEDICAL COSTS						
Physician Services	102,259,757	100,828,569	117,920,414	113,538,825	434,547,565	120,549,958
Other Professional Services	28,897,182	27,259,189	17,579,841	31,017,823	104,754,034	33,468,699
Emergency Room	19,274,640	19,085,229	20,264,346	20,024,420	78,648,635	20,408,138
Inpatient	97,071,689	98,069,526	109,860,804	98,477,222	403,479,241	112,568,469
Reinsurance Expense	347,257	337,661	337,245	808,856	1,831,019	768,322
Outpatient Hospital	41,034,136	46,542,079	45,089,064	46,204,757	178,870,036	46,499,744
Other Medical	88,283,888	93,132,007	95,537,563	99,350,041	376,303,501	108,019,275
Pay for Performance Quality Incentive	1,825,698	1,809,795	1,814,852	1,822,779	7,273,124	1,920,382
Risk Corridor Expense	-	2,133,095	(960,173)	-	1,172,922	-
Hospital Directed Payments	73,085,162	73,636,849	74,054,842	176,821,231	397,598,085	176,863,014
Hospital Directed Payment Adjustment	18,927	(6,489,175)	(45,264)	105,103,291	98,587,778	1,172,910
Non-Claims Expense Adjustment	(22,398)	(4,294,448)	(1,489,159)	(6,486,815)	(12,292,820)	(10,264,893)
IBNR, Incentive, Paid Claims Adjustment	(7,444,944)	(6,331,814)	(3,892,128)	658,346	(17,010,540)	(3,531,172)
Total Medical Costs	444,630,994	445,718,563	476,072,247	687,340,775	2,053,762,579	608,442,846
GROSS MARGIN	143,243,720	285,224,619	187,474,687	203,696,289	819,639,315	195,054,356
ADMINISTRATIVE COSTS						
Compensation	10,907,085	11,047,726	12,349,629	11,773,691	46,078,131	11,672,587
Purchased Services	5,076,649	6,652,421	6,570,351	5,241,893	23,541,313	7,542,567
Supplies	722,573	707,109	693,365	438,866	2,561,913	353,058
Depreciation	2,164,109	2,283,774	2,071,812	1,794,880	8,314,575	1,806,873
Other Administrative Expenses	1,714,820	1,588,772	1,848,717	2,016,475	7,168,785	2,053,315
Administrative Expense Adjustment	22,381	(2,309)	1,230,808	776,919	2,027,799	276,996
Total Administrative Expenses	20,607,617	22,277,493	24,764,681	22,042,724	89,692,516	23,705,397
TOTAL EXPENSES	465,238,611	467,996,056	500,836,928	709,383,500	2,143,455,095	632,148,243
OPERATING INCOME (LOSS) BEFORE TAX	122,636,102	262,947,125	162,710,007	181,653,565	729,946,799	171,348,959
MCO TAX	118,164,689	304,000,610	169,305,625	177,408,904	768,879,828	177,408,904
OPERATING INCOME (LOSS) NET OF TAX	4,471,413	(41,053,485)	(6,595,619)	4,244,662	(38,933,029)	(6,059,945)
NON-OPERATING REVENUE (EXPENSE)						
Total Non-Operating Revenue (Expense)	(3,489,571)	(1,249,113)	(4,205,257)	(1,632,695)	(10,576,636)	(2,512,502)
NET INCREASE (DECREASE) IN NET POSITION	981,842	(42,302,598)	(10,800,875)	2,611,967	(49,509,664)	(8,572,447)
MEDICAL LOSS RATIO	93.6%	104.5%	95.7%	93.9%	96.7%	95.8%
ADMINISTRATIVE EXPENSE RATIO	5.2%	6.2%	5.9%	5.1%	5.6%	5.3%

**MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY QUARTER
ROLLING 4 QUARTERS PMPM
FOR THE MONTH ENDED JUNE 30, 2025**

	2024 - Q2	2024 - Q3	2024 - Q4	2025 - Q1	Rolling Quarter Totals	CURRENT QUARTER 2025 - Q2
Total Members - MCAL	1,217,132	1,204,552	1,209,901	1,215,186	4,846,771	1,213,588
REVENUES						
Medicaid - Family Members	209.43	197.65	228.42	225.55	215.03	227.27
Medicaid - Expansion Members	409.54	343.25	428.47	422.74	401.28	421.81
Medicaid - SPD Members	1,068.92	918.71	1,039.89	791.89	920.66	798.75
Medicaid - LTC Members	8,200.06	7,764.35	8,050.44	-	8,004.04	-
Premium - MCO Tax	97.08	252.38	139.93	145.99	158.64	146.19
Premium - Hospital Directed Payments	60.05	61.13	61.21	145.51	82.03	145.74
Investment Earnings And Other Income	6.27	8.82	5.26	5.44	6.44	5.45
Reinsurance Recoveries	-	-	-	-	-	1.32
Rate Adjustments - Hospital Directed Payments	(0.38)	(7.35)	(0.04)	86.58	19.77	0.13
Rate/Income Adjustments	(4.15)	1.92	0.02	2.10	(0.03)	13.46
Total Revenues	483.00	606.82	548.43	733.25	592.85	662.08
EXPENSES						
MEDICAL COSTS						
Physician Services	84.02	83.71	97.46	93.43	89.66	99.33
Other Professional Services	23.74	22.63	14.53	25.53	21.61	27.58
Emergency Room	15.84	15.84	16.75	16.48	16.23	16.82
Inpatient	79.75	81.42	90.80	81.04	83.25	92.76
Reinsurance Expense	0.29	0.28	0.28	0.67	0.38	0.63
Outpatient Hospital	33.71	38.64	37.27	38.02	36.90	38.32
Other Medical	72.53	77.32	78.96	81.76	77.64	89.01
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50	1.58
Risk Corridor Expense	-	1.77	(0.79)	-	0.24	-
Hospital Directed Payments	60.05	61.13	61.21	145.51	82.03	145.74
Hospital Directed Payment Adjustment	0.02	(5.39)	(0.04)	86.49	20.34	0.97
Non-Claims Expense Adjustment	(0.02)	(3.57)	(1.23)	(5.34)	(2.54)	(8.46)
IBNR, Incentive, Paid Claims Adjustment	(6.12)	(5.26)	(3.22)	0.54	(3.51)	(2.91)
Total Medical Costs	365.31	370.03	393.48	565.63	423.74	501.36
GROSS MARGIN	117.69	236.79	154.95	167.63	169.11	160.73
ADMINISTRATIVE COSTS						
Compensation	8.96	9.17	10.21	9.69	9.51	9.62
Purchased Services	4.17	5.52	5.43	4.31	4.86	6.22
Supplies	0.59	0.59	0.57	0.36	0.53	0.29
Depreciation	1.78	1.90	1.71	1.48	1.72	1.49
Other Administrative Expenses	1.41	1.32	1.53	1.66	1.48	1.69
Administrative Expense Adjustment	0.02	(0.00)	1.02	0.64	0.42	0.23
Total Administrative Expenses	16.93	18.49	20.47	18.14	18.51	19.53
TOTAL EXPENSES	382.24	388.52	413.95	583.77	442.24	520.89
OPERATING INCOME (LOSS) BEFORE TAX	100.76	218.29	134.48	149.49	150.60	141.19
MCO TAX	97.08	252.38	139.93	145.99	158.64	146.19
OPERATING INCOME (LOSS) NET OF TAX	3.67	(34.08)	(5.45)	3.49	(8.03)	(4.99)
NON-OPERATING REVENUE (EXPENSE)						
Total Non-Operating Revenue (Expense)	(2.87)	(1.04)	(3.48)	(1.34)	(2.18)	(2.07)
NET INCREASE (DECREASE) IN NET POSITION	0.81	(35.12)	(8.93)	2.15	(10.21)	(7.06)
MEDICAL LOSS RATIO	93.6%	104.5%	95.7%	93.9%	96.7%	95.8%
ADMINISTRATIVE EXPENSE RATIO	5.2%	6.2%	5.9%	5.1%	5.6%	5.3%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY MONTH
ROLLING 6 MONTHS
FOR THE MONTH ENDED JUNE 30, 2025



	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	Prior 6 Month YTD
Total Members - MCAL	404,440	404,441	405,545	405,200	404,899	403,890	2,428,415
REVENUES							
Medicaid - Family Members	63,457,995	54,779,472	55,023,433	54,380,020	54,688,236	55,024,952	337,354,108
Medicaid - Expansion Members	54,963,125	48,572,760	48,572,760	48,902,196	48,654,624	48,723,433	298,504,845
Medicaid - SPD Members	24,524,681	38,799,459	35,786,816	37,530,381	37,663,190	37,785,856	212,090,384
Medicaid - LTC Members	4,180,989	-	-	-	-	-	4,180,989
Premium - MCO Tax	50,161,540	59,136,301	59,136,301	59,136,301	59,136,301	59,124,814	345,831,559
Premium - Hospital Directed Payments	24,742,689	59,831,392	58,045,936	58,943,903	58,897,348	58,890,354	319,351,623
Investment Earnings And Other Income	2,179,759	1,729,314	2,419,799	2,464,994	3,204,688	1,505,898	13,504,453
Reinsurance Recoveries	-	-	-	-	-	-	-
Rate Adjustments - Hospital Directed Payments	(7,417)	103,134,648	1,953,159	118,837	111,950	78,980	105,390,157
Rate/Income Adjustments	(312,962)	520,492	1,370,485	666,041	6,525,510	136,042	8,905,608
Total Revenues	223,890,400	366,503,837	262,638,127	261,895,101	268,915,931	261,270,330	1,645,113,725
EXPENSES							
MEDICAL COSTS							
Physician Services	37,607,514	36,132,491	38,711,809	38,694,525	39,018,167	39,419,683	229,584,189
Other Professional Services	10,811,656	11,445,798	10,004,694	9,567,330	11,252,193	10,693,341	63,775,013
Emergency Room	6,048,961	7,289,728	6,508,981	6,225,711	6,330,730	7,074,183	39,478,294
Inpatient	38,706,469	33,857,875	31,406,220	33,213,126	33,714,646	39,326,548	210,224,885
Reinsurance Expense	112,548	269,619	269,619	269,619	240,829	271,713	1,433,945
Outpatient Hospital	15,505,363	16,019,765	15,697,949	14,487,044	16,762,573	14,357,942	92,830,635
Other Medical	28,832,240	30,295,617	34,766,397	34,288,028	35,490,285	34,883,873	198,556,439
Pay for Performance Quality Incentive	606,660	606,662	608,318	607,800	607,349	605,835	3,642,623
Risk Corridor Expense	430,817	-	-	-	-	-	430,817
Hospital Directed Payments	24,742,689	59,831,392	58,045,936	58,943,903	58,897,348	58,890,354	319,351,623
Hospital Directed Payment Adjustment	(7,417)	103,134,648	1,953,159	15,484	111,948	1,098,088	106,305,910
Non-Claims Expense Adjustment	1,931	(350,170)	(2,753,743)	(3,382,901)	(1,877)	(10,262,733)	(16,749,494)
IBNR, Incentive, Paid Claims Adjustment	(5,075,723)	388,615	248,637	21,094	(2,667,263)	(37,610)	(7,122,250)
Total Medical Costs	158,323,708	298,922,038	195,467,975	192,950,763	199,756,928	196,321,218	1,241,742,630
GROSS MARGIN	65,566,692	67,581,799	67,170,152	68,944,338	69,159,003	64,949,112	403,371,096
ADMINISTRATIVE COSTS							
Compensation	4,393,765	4,200,484	3,708,197	3,865,011	3,886,069	3,873,266	23,926,791
Purchased Services	2,949,925	1,498,800	1,740,859	2,002,235	2,673,698	2,687,401	13,552,916
Supplies	309,304	95,074	163,332	180,460	122,949	121,882	993,001
Depreciation	661,433	812,433	385,016	597,431	597,265	605,113	3,658,692
Other Administrative Expenses	533,629	883,740	468,446	664,289	561,209	836,014	3,947,327
Administrative Expense Adjustment	1,233,038	202,969	198,773	375,177	160,116	69,345	2,239,417
Total Administrative Expenses	10,081,094	7,693,499	6,664,623	7,684,602	8,001,306	8,193,021	48,318,145
TOTAL EXPENSES	168,404,802	306,615,537	202,132,598	200,635,365	207,758,234	204,514,239	1,290,060,775
OPERATING INCOME (LOSS) BEFORE TAX	55,485,598	59,888,301	60,505,529	61,259,736	61,157,697	56,756,091	355,052,950
MCO TAX	50,161,540	59,136,301	59,136,301	59,136,301	59,136,301	59,136,301	345,843,046
OPERATING INCOME (LOSS) NET OF TAX	5,324,058	751,999	1,369,228	2,123,435	2,021,395	(2,380,210)	9,209,904
NON-OPERATING REVENUE (EXPENSE)							
Total Non-Operating Revenue (Expense)	(1,589,363)	(623,936)	(600,969)	(407,789)	(511,718)	(845,044)	(4,578,820)
NET INCREASE (DECREASE) IN NET POSITION	3,734,694	128,064	768,258	1,715,645	1,509,677	(3,225,255)	4,631,084
MEDICAL LOSS RATIO	89.7%	94.2%	94.4%	93.2%	93.4%	95.2%	93.3%
ADMINISTRATIVE EXPENSE RATIO	6.8%	5.3%	4.6%	5.3%	5.3%	5.7%	5.5%

JUNE 2025	Year to Date Total
404,799	2,428,774
54,930,744	328,826,856
48,994,633	292,536,353
38,017,497	225,583,200
-	-
59,147,788	354,817,807
59,075,312	353,684,246
1,908,507	13,233,201
1,600,000	1,600,000
(36,948)	105,360,626
9,673,408	18,891,979
273,310,941	1,694,534,267
42,112,109	234,088,783
11,523,165	64,486,522
7,003,225	40,432,558
39,527,275	211,045,690
255,781	1,577,178
15,379,229	92,704,501
37,645,117	207,369,340
707,199	3,743,161
-	-
59,075,312	353,684,246
(37,127)	106,276,200
(283)	(16,751,708)
(826,300)	(2,872,849)
212,364,700	1,295,783,622
60,946,241	398,750,645
3,913,252	23,446,278
2,181,469	12,784,460
108,227	791,924
993,001	3,601,753
604,495	4,069,790
656,092	1,053,915
47,536	45,748,121
7,511,070	1,341,531,743
219,875,770	353,002,524
53,435,171	354,817,807
59,136,301	(1,815,283)
(5,701,130)	(4,145,196)
(6,856,869)	(5,960,480)
98.8%	94.9%
4.8%	5.2%

MEDI-CAL - ALL COA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES
IN NET POSITION BY MONTH
PMPM ROLLING 6 MONTHS
FOR THE MONTH ENDED JUNE 30, 2025



	DECEMBER 2024	JANUARY 2025	FEBRUARY 2025	MARCH 2025	APRIL 2025	MAY 2025	6 Month Prior YTD	JUNE 2025
Total Members - MCAL	404,440	404,441	405,545	405,200	404,899	403,890	2,428,415	404,799
REVENUES								
Medicaid - Family Members	238.59	225.97	226.62	224.06	225.70	228.41	228.39	227.71
Medicaid - Expansion Members	479.73	423.70	422.28	422.24	422.12	421.48	431.87	421.84
Medicaid - SPD Members	1,049.14	818.92	762.41	794.08	797.07	797.42	817.01	801.74
Medicaid - LTC Members	7,994.24	-	-	-	1.00	2.00	7,994.24	-
Premium - MCO Tax	124.03	146.22	145.82	145.94	146.05	146.39	142.41	146.12
Premium - Hospital Directed Payments	61.18	147.94	143.13	145.47	145.46	145.81	131.51	145.94
Investment Earnings And Other Income	5.39	4.28	5.97	6.08	7.91	3.73	5.56	4.71
Reinsurance Recoveries	-	-	-	-	-	-	-	3.95
Rate Adjustments - Hospital Directed Payments	(0.02)	255.01	4.82	0.29	0.28	0.20	43.40	(0.09)
Rate/Income Adjustments	(0.77)	1.29	3.38	1.64	16.12	0.34	3.67	23.90
Total Revenues	553.58	906.20	647.62	646.34	664.16	646.88	677.44	675.18
EXPENSES								
MEDICAL COSTS								
Physician Services	92.99	89.34	95.46	95.49	96.37	97.60	94.54	104.03
Other Professional Services	26.73	28.30	24.67	23.61	27.79	26.48	26.26	28.47
Emergency Room	14.96	18.02	16.05	15.36	15.64	17.52	16.26	17.30
Inpatient	95.70	83.72	77.44	81.97	83.27	97.37	86.57	97.65
Reinsurance Expense	0.28	0.67	0.66	0.67	0.59	0.67	0.59	0.63
Outpatient Hospital	38.34	39.61	38.71	35.75	41.40	35.55	38.23	37.99
Other Medical	71.29	74.91	85.73	84.62	87.65	86.37	81.76	93.00
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.75
Risk Corridor Expense	1.07	-	-	-	-	-	0.18	-
Hospital Directed Payments	61.18	147.94	143.13	145.47	145.46	145.81	131.51	145.94
Hospital Directed Payment Adjustment	(0.02)	255.01	4.82	0.04	0.28	2.72	43.78	(0.09)
Non-Claims Expense Adjustment	0.00	(0.87)	(6.79)	(8.35)	(0.00)	(25.41)	(6.90)	(0.00)
IBNR, Incentive, Paid Claims Adjustment	(12.55)	0.96	0.61	0.05	(6.59)	(0.09)	(2.93)	(2.04)
Total Medical Costs	391.46	739.10	481.99	476.19	493.35	486.08	511.34	524.62
GROSS MARGIN	162.12	167.10	165.63	170.15	170.81	160.81	166.10	150.56
ADMINISTRATIVE COSTS								
Compensation	10.86	10.39	9.14	9.54	9.60	9.59	9.85	9.67
Purchased Services	7.29	3.71	4.29	4.94	6.60	6.65	5.58	5.39
Supplies	0.76	0.24	0.40	0.45	0.30	0.30	0.41	0.27
Depreciation	1.64	2.01	0.95	1.47	1.48	1.50	1.51	1.49
Other Administrative Expenses	1.32	2.19	1.16	1.64	1.39	2.07	1.63	1.62
Administrative Expense Adjustment	3.05	0.50	0.49	0.93	0.40	0.17	0.92	0.12
Total Administrative Expenses	24.93	19.02	16.43	18.96	19.76	20.29	19.90	18.56
TOTAL EXPENSES	416.39	758.12	498.42	495.15	513.11	506.36	531.24	543.17
OPERATING INCOME (LOSS) BEFORE TAX	137.19	148.08	149.20	151.18	151.04	140.52	146.21	132.00
MCO TAX	124.03	146.22	145.82	145.94	146.05	146.42	142.42	146.09
OPERATING INCOME (LOSS) NET OF TAX	13.16	1.86	3.38	5.24	4.99	(5.89)	3.79	(14.08)
NON-OPERATING REVENUE (EXPENSE)								
Total Non-Operating Revenue (Expense)	(3.93)	(1.54)	(1.48)	(1.01)	(1.26)	(2.09)	(1.89)	(2.86)
NET INCREASE (DECREASE) IN NET POSITION	9.23	0.32	1.89	4.23	3.73	(7.99)	1.91	(16.94)
MEDICAL LOSS RATIO	89.7%	94.2%	94.4%	93.2%	93.4%	95.2%	93.3%	98.8%
ADMINISTRATIVE EXPENSE RATIO	6.8%	5.3%	4.6%	5.3%	5.3%	5.7%	5.5%	4.8%

MEDI-CAL
SCHEDULE OF REVENUES - ALL COA
FOR THE MONTH ENDED JUNE 30, 2025



REVENUES	June	Budget	Variance
Premium - Medi-Cal	47,373,580	48,564,074	(1,190,495)
Premium - Maternity Kick	3,580,674	3,375,247	205,428
Premium - Enhanced Care Management	2,122,809	1,761,501	361,308
Premium - Major Organ Transplant	162,543	238,610	(76,067)
Premium - Provider Enhancement	1,434,006	1,174,766	259,240
Premium - GEMT	160,694	182,966	(22,272)
Other	96,437	108,020	(11,583)
TOTAL MEDICAID - FAMILY MEMBERS	54,930,744	55,405,184	(474,440)
Premium - Medi-Cal	45,433,984	44,592,454	841,530
Premium - Maternity Kick	381,735	442,636	(60,901)
Premium - Enhanced Care Management	2,170,055	1,778,641	391,414
Premium - Major Organ Transplant	289,196	422,945	(133,749)
Premium - Provider Enhancement	434,307	364,845	69,462
Premium - GEMT	238,707	261,525	(22,818)
Other	46,649	49,720	(3,071)
TOTAL MEDICAID - EXPANSION MEMBERS	48,994,633	47,912,766	1,081,867
Premium - Medi-Cal	36,388,660	38,844,034	(2,455,374)
Premium - Enhanced Care Management	1,341,543	1,014,864	326,679
Premium - Major Organ Transplant	116,094	341,085	(224,991)
Premium - Provider Enhancement	32,025	28,525	3,500
Premium - GEMT	137,832	173,842	(36,010)
Premium - Distinct Part Nursing Facility	1,232	-	1,232
Other	112	112	-
TOTAL MEDICAID - SPD MEMBERS	38,017,497	40,402,462	(2,384,965)

Year to Date	Budget	Variance
285,144,854	289,900,818	(4,755,964)
19,758,604	20,148,366	(389,763)
12,775,478	10,515,193	2,260,285
973,796	1,424,368	(450,572)
8,625,174	7,012,708	1,612,465
967,229	1,092,207	(124,979)
581,722	644,820	(63,098)
328,826,856	330,738,481	(1,911,625)
271,018,833	267,554,726	3,464,107
2,557,625	2,655,817	(98,193)
12,942,488	10,671,844	2,270,644
1,725,140	2,537,670	(812,530)
2,590,365	2,189,070	401,295
1,423,656	1,569,150	(145,494)
278,246	298,320	(20,074)
292,536,353	287,476,596	5,059,756
215,907,716	233,064,204	(17,156,488)
7,967,735	6,089,185	1,878,551
689,228	2,046,510	(1,357,282)
190,644	171,150	19,494
819,737	1,043,052	(223,315)
7,468	-	7,468
670	670	-
225,583,200	242,414,771	(16,831,571)



MEDI-CAL
SCHEDULE OF REVENUES - ALL COA
FOR THE MONTH ENDED JUNE 30, 2025

REVENUES	January	February	March	April	May	June	Year to Date
Premium - Medi-Cal	47,363,308	47,545,964	47,551,546	47,638,089	47,672,367	47,373,580	285,144,854
Premium - Maternity Kick	3,443,250	3,489,058	2,840,108	3,053,880	3,351,633	3,580,674	19,758,604
Premium - Enhanced Care Management	2,125,064	2,131,060	2,130,863	2,133,053	2,132,628	2,122,809	12,775,478
Premium - Major Organ Transplant	160,356	161,697	161,742	162,891	164,567	162,543	973,796
Premium - Provider Enhancement	1,429,771	1,437,183	1,437,262	1,441,621	1,445,331	1,434,006	8,625,174
Premium - GEMT	160,977	161,437	161,348	161,465	161,307	160,694	967,229
Other	96,746	97,035	97,150	97,236	97,118	96,437	581,722
TOTAL MEDICAID - FAMILY MEMBERS	54,779,472	55,023,433	54,380,020	54,688,236	55,024,952	54,930,744	328,826,856
Premium - Medi-Cal	44,855,744	45,219,120	45,018,916	45,125,766	45,365,301	45,433,984	271,018,833
Premium - Maternity Kick	564,968	511,525	480,986	412,274	206,137	381,735	2,557,625
Premium - Enhanced Care Management	2,153,257	2,165,899	2,154,091	2,150,015	2,149,171	2,170,055	12,942,488
Premium - Major Organ Transplant	285,237	287,671	286,455	287,370	289,211	289,196	1,725,140
Premium - Provider Enhancement	430,414	433,175	430,922	430,557	430,991	434,307	2,590,365
Premium - GEMT	236,976	238,316	236,993	236,445	236,220	238,707	1,423,656
Other	46,164	46,490	46,262	46,280	46,403	46,649	278,246
TOTAL MEDICAID - EXPANSION MEMBERS	48,572,760	48,902,196	48,654,624	48,688,708	48,723,433	48,994,633	292,536,353
Premium - Medi-Cal	37,081,984	34,297,701	35,919,054	36,050,326	36,169,992	36,388,660	215,907,716
Premium - Enhanced Care Management	1,403,572	1,238,016	1,326,920	1,327,850	1,329,835	1,341,543	7,967,735
Premium - Major Organ Transplant	125,409	102,004	114,724	115,251	115,746	116,094	689,228
Premium - Provider Enhancement	35,647	27,621	31,770	31,745	31,837	32,025	190,644
Premium - GEMT	151,476	120,067	136,547	136,681	137,134	137,832	819,737
Premium - Distinct Part Nursing Facility	1,259	1,293	1,251	1,227	1,206	1,232	7,468
Other	112	114	115	110	106	112	670
TOTAL MEDICAID - SPD MEMBERS	38,799,459	35,786,816	37,530,381	37,663,190	37,785,856	38,017,497	225,583,200

MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED JUNE 30, 2025



	June	Budget	Variance	Year to Date	Budget	Variance
Physician Services						
Primary Care Physician Services	10,026,387	8,159,966	(1,866,421)	51,637,083	48,794,021	(2,843,062)
Referral Specialty Services	29,048,662	24,901,973	(4,146,688)	161,713,022	149,086,766	(12,626,256)
Urgent Care & After Hours Advice	3,028,060	3,824,337	796,276	20,684,379	22,866,355	2,181,976
Hospital Admitting Team	9,000	9,000	-	54,300	54,300	-
Total Physician Services	42,112,109	36,895,276	(5,216,832)	234,088,783	220,801,442	(13,287,342)
Other Professional Services						
Vision Service Capitation	343,908	364,950	21,042	2,065,843	2,182,950	117,107
221 - Business Intelligence	194,435	193,495	(940)	1,167,530	1,158,786	(8,744)
310 - Health Services - Utilization Management	710,325	777,330	67,005	4,539,222	4,655,198	115,976
311 - Health Services - Quality Improvement	241,982	286,874	44,892	1,475,760	1,718,003	242,244
312 - Health Services Education	323,825	357,370	33,545	1,896,389	2,140,185	243,796
313 - Pharmacy	119,553	128,233	8,680	723,652	767,949	44,297
314 - Enhanced Care Management	390,990	396,606	5,616	2,307,933	2,375,157	67,224
316 - Population Health Management	519,902	612,254	92,352	3,141,107	3,666,606	525,498
317 - In Lieu of Services	134,784	130,568	(4,216)	775,672	781,935	6,262
321 - Homeless Management Information Services	22,122	42,685	20,563	152,626	255,626	103,000
330 - Member Services	1,025,969	1,090,113	64,144	6,231,529	6,528,363	296,834
331 - Member Outreach	86,260	252,892	166,631	533,997	1,514,492	980,496
410 - Member Engagement	57,105	105,861	48,755	344,983	633,967	288,985
601 - Behavioral Health	150,152	177,424	27,272	915,143	1,062,538	147,396
602 - Quality & Health Equity	73,359	82,339	8,979	471,260	493,102	21,842
604 - Clinical Operations, Strategy, and Analytics	135,954	135,202	(752)	793,014	809,685	16,671
605 - Quality Performance	139,390	187,370	47,980	901,408	1,122,102	220,694
Behavior Health Treatment	3,914,355	2,834,792	(1,079,564)	19,634,318	16,957,766	(2,676,552)
Mental Health Services	555,723	679,659	123,937	3,496,545	4,071,621	575,077
Other Professional Services	2,383,070	2,044,513	(338,557)	12,918,592	12,238,408	(680,185)
Total Other Professional Services	11,523,165	10,880,530	(642,634)	64,486,522	65,134,440	647,918
Emergency Room	7,003,225	6,817,226	(185,998)	40,432,558	40,787,421	354,863
Inpatient Hospital	39,527,275	34,046,217	(5,481,058)	211,045,690	203,935,529	(7,110,161)
Reinsurance Expense Premium	255,781	274,822	19,042	1,577,178	1,643,605	66,427
Outpatient Hospital	15,379,229	15,454,251	75,022	92,704,501	92,582,005	(122,497)
Other Medical						
Ambulance and NEMT	6,536,276	5,055,125	(1,481,151)	38,540,302	30,294,461	(8,245,841)
Home Health Services & CBAS	1,646,789	1,319,700	(327,089)	8,525,553	7,914,077	(611,476)
Utilization and Quality Review Expenses	972,636	1,818,641	846,004	6,722,030	10,891,298	4,169,268
Long Term/SNF/Hospice	11,159,610	11,520,998	361,389	62,816,035	69,108,385	6,292,351
Provider Enhancement Expense - Prop. 56	1,805,939	1,654,879	(151,059)	10,838,699	8,904,282	(1,934,417)
Provider Enhancement Expense - GEMT	536,894	422,267	(114,627)	3,210,283	3,519,189	308,906
Enhanced Care Management	5,352,687	4,327,256	(1,025,432)	32,001,416	25,912,410	(6,089,006)
Community Support Services	6,510,178	-	(6,510,178)	27,027,473	-	(27,027,473)
Major Organ Transplant	533,290	952,508	419,218	3,263,393	5,708,120	2,444,727
Cal AIM Incentive Programs	-	-	-	1,068,665	-	(1,068,665)
Housing and Homelessness Incentive	200,000	-	(200,000)	200,000	-	(200,000)
Distinct Part Nursing Facility Expense	1,232	-	(1,232)	7,468	-	(7,468)
DME/Rebates	2,389,588	1,988,737	(400,850)	13,148,023	11,913,829	(1,234,194)
Total Other Medical	37,645,117	29,060,110	(8,585,007)	207,369,340	174,166,051	(33,203,288)
Pay for Performance Quality Incentive	707,199	608,251	(98,948)	3,743,161	3,638,277	(104,884)
Risk Corridor Expense	-	-	-	-	-	-
Hospital Directed Payments	59,075,312	24,406,526	(34,668,786)	353,684,246	146,143,308	(207,540,938)
Hospital Directed Payment Adjustment	(37,127)	-	37,127	106,276,200	-	(106,276,200)
Non-Claims Expense Adjustment	(283)	-	283	(16,751,708)	-	16,751,708
IBNR, Incentive, Paid Claims Adjustment	(826,300)	-	826,300	(2,872,849)	-	2,872,849
Total Medical Costs	212,364,700	158,443,210	(53,921,490)	1,295,783,622	948,832,079	(346,951,543)

MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED JUNE 30, 2025



	June	Budget	Variance
TOTAL MEMBERS - MCAL	404,799	405,500	(701)
Physician Services			
Primary Care Physician Services	24.77	20.12	(4.65)
Referral Specialty Services	71.76	61.41	(10.35)
Urgent Care & After Hours Advice	7.48	9.43	1.95
Hospital Admitting Team	0.02	0.02	(0.00)
Total Physician Services	104.03	90.99	(13.05)
Other Professional Services			
Vision Service Capitation	0.85	0.90	0.05
221 - Business Intelligence	0.48	0.48	(0.00)
310 - Health Services - Utilization Management	1.75	1.92	0.16
311 - Health Services - Quality Improvement	0.60	0.71	0.11
312 - Health Services Education	0.80	0.88	0.08
313 - Pharmacy	0.30	0.32	0.02
314 - Enhanced Care Management	0.97	0.98	0.01
316 - Population Health Management	1.28	1.51	0.23
317 - In Lieu of Services	0.33	0.32	(0.01)
321 - Homeless Management Information Services	0.05	0.11	0.05
330 - Member Services	2.53	2.69	0.15
331 - Member Outreach	0.21	0.62	0.41
410 - Member Engagement	0.14	0.26	0.12
601 - Behavioral Health	0.37	0.44	0.07
602 - Quality & Health Equity	0.18	0.20	0.02
604 - Clinical Operations, Strategy, and Analytics	0.34	0.33	(0.00)
605 - Quality Performance	0.34	0.46	0.12
Behavior Health Treatment	9.67	6.99	(2.68)
Mental Health Services	1.37	1.68	0.30
Other Professional Services	5.89	5.04	(0.85)
Total Other Professional Services	28.47	26.83	(1.63)
Emergency Room	17.30	16.81	(0.49)
Inpatient Hospital	97.65	83.96	(13.69)
Reinsurance Expense Premium	0.63	0.68	0.05
Outpatient Hospital	37.99	38.11	0.12
Other Medical			
Ambulance and NEMT	16.15	12.47	(3.68)
Home Health Services & CBAS	4.07	3.25	(0.81)
Utilization and Quality Review Expenses	2.40	4.48	2.08
Long Term/SNF/Hospice	27.57	28.41	0.84
Provider Enhancement Expense - Prop. 56	4.46	4.08	(0.38)
Provider Enhancement Expense - GEMT	1.33	1.04	(0.28)
Enhanced Care Management	13.22	10.67	(2.55)
Community Support Services	16.08	-	(16.08)
Major Organ Transplant	1.32	2.35	1.03
Cal AIM Incentive Programs	-	-	-
Distinct Part Nursing Facility Expense	0.00	-	(0.00)
DME/Rebates	5.90	4.90	(1.00)
Total Other Medical	93.00	71.66	(21.33)
Pay for Performance Quality Incentive	1.75	1.50	(0.25)
Hospital Directed Payments	145.94	60.19	(85.75)
Hospital Directed Payment Adjustment	(0.09)	-	0.09
Non-Claims Expense Adjustment	(0.00)	-	0.00
IBNR, Incentive, Paid Claims Adjustment	(2.04)	-	2.04
Total Medical Costs	524.62	390.74	(133.88)

Year to Date	Budget	Variance
2,428,774	2,425,500	3,274
Physician Services		
21.26	20.12	(1.14)
66.58	61.47	(5.12)
8.52	9.43	0.91
0.02	0.02	0.00
96.38	91.03	(5.35)
Other Professional Services		
0.85	0.90	0.05
0.48	0.48	(0.00)
1.87	1.92	0.05
0.61	0.71	0.10
0.78	0.88	0.10
0.30	0.32	0.02
0.95	0.98	0.03
1.29	1.51	0.22
0.32	0.32	0.00
0.06	0.11	0.04
2.57	2.69	0.13
0.22	0.62	0.40
0.14	0.26	0.12
0.38	0.44	0.06
0.19	0.20	0.01
0.33	0.33	0.01
0.37	0.46	0.09
8.08	6.99	(1.09)
1.44	1.68	0.24
5.32	5.05	(0.27)
26.55	26.85	0.30
16.65	16.82	0.17
86.89	84.08	(2.81)
0.65	0.68	0.03
38.17	38.17	0.00
Other Medical		
15.87	12.49	(3.38)
3.51	3.26	(0.25)
2.77	4.49	1.72
25.86	28.49	2.63
4.46	3.67	(0.79)
1.32	1.45	0.13
13.18	10.68	(2.49)
11.13	-	(11.13)
1.34	2.35	1.01
0.44	-	(0.44)
0.00	-	(0.00)
5.41	4.91	(0.50)
85.38	71.81	(13.57)
1.54	1.50	(0.04)
145.62	60.25	(85.37)
43.76	-	(43.76)
(6.90)	-	6.90
(1.18)	-	1.18
533.51	391.19	(142.32)

KHS Finance Committee Meeting, August 8, 2025

MEDI-CAL SCHEDULE OF MEDICAL COSTS - ALL COA FOR THE MONTH ENDED JUNE 30, 2025



	January	February	March	April	May	June	Year to Date
Physician Services							
Primary Care Physician Services	6,633,777	10,235,649	8,511,088	8,021,079	8,209,102	10,026,387	51,637,083
Referral Specialty Services	25,541,006	24,175,932	26,067,518	27,364,943	29,514,962	29,048,662	161,713,022
Urgent Care & After Hours Advice	3,948,407	4,291,828	4,106,619	3,623,145	1,686,319	3,028,060	20,684,379
Hospital Admitting Team	9,300	8,400	9,300	9,000	9,300	9,000	54,300
Total Physician Services	36,132,491	38,711,809	38,694,525	39,018,167	39,419,683	42,112,109	234,088,783
Other Professional Services							
Vision Service Capitation	344,606	343,774	343,775	345,653	344,127	343,908	2,065,843
221 - Business Intelligence	211,963	188,504	191,787	186,842	193,999	194,435	1,167,530
310 - Health Services - Utilization Management	826,640	762,266	757,294	734,148	748,550	710,325	4,539,222
311 - Health Services - Quality Improvement	306,121	220,471	220,433	238,693	248,061	241,982	1,475,760
312 - Health Services Education	321,705	307,110	316,293	312,444	315,011	323,825	1,896,389
313 - Pharmacy	140,301	111,951	115,447	113,186	123,215	119,553	723,652
314 - Enhanced Care Management	411,824	347,498	371,602	395,870	390,150	390,990	2,307,933
316 - Population Health Management	593,720	502,067	520,999	496,916	507,502	519,902	3,141,107
317 - In Lieu of Services	134,223	120,595	127,368	125,560	133,141	134,784	775,672
321 - Homeless Management Information Services	44,251	23,122	20,283	21,008	21,840	22,122	152,626
330 - Member Services	1,080,746	1,029,669	1,011,284	1,016,232	1,067,629	1,025,969	6,231,529
331 - Member Outreach	83,414	78,217	82,465	117,142	86,498	86,260	533,997
410 - Member Engagement	59,841	54,424	57,455	57,181	58,977	57,105	344,983
601 - Behavioral Health	170,807	146,523	140,152	147,490	160,019	150,152	915,143
602 - Quality & Health Equity	82,237	78,819	78,678	79,984	78,183	73,359	471,260
604 - Clinical Operations, Strategy, and Analytics	142,213	117,289	130,628	128,689	138,241	135,954	793,014
605 - Quality Performance	154,331	142,203	160,748	156,090	148,645	139,390	901,408
Behavior Health Treatment	3,181,908	3,355,677	2,493,778	3,786,771	2,901,828	3,914,355	19,634,318
Mental Health Services	974,251	506,210	300,821	550,412	609,128	555,723	3,496,545
Other Professional Services	2,180,697	1,568,304	2,126,040	2,241,884	2,418,598	2,383,070	12,918,592
Total Other Professional Services	11,445,798	10,004,694	9,567,330	11,252,193	10,693,341	11,523,165	64,486,522
Emergency Room	7,289,728	6,508,981	6,225,711	6,330,730	7,074,183	7,003,225	40,432,558
Inpatient Hospital	33,857,875	31,406,220	33,213,126	33,714,646	39,326,548	39,527,275	211,045,690
Reinsurance Expense Premium	269,619	269,619	269,619	240,829	271,713	255,781	1,577,178
Outpatient Hospital	16,019,765	15,697,949	14,487,044	16,762,573	14,357,942	15,379,229	92,704,501
Other Medical							
Ambulance and NEMT	5,965,805	7,090,416	6,724,343	5,827,057	6,396,406	6,536,276	38,540,302
Home Health Services & CBAS	1,636,266	1,531,236	1,185,227	1,395,613	1,130,422	1,646,789	8,525,553
Utilization and Quality Review Expenses	936,126	930,163	1,665,464	773,340	1,444,299	972,636	6,722,030
Long Term/SNF/Hospice	10,523,545	10,822,106	9,460,426	10,684,436	10,165,912	11,159,610	62,816,035
Provider Enhancement Expense - Prop. 56	1,801,039	1,803,328	1,805,739	1,809,345	1,813,309	1,805,939	10,838,699
Provider Enhancement Expense - GEMT	549,430	519,819	534,888	534,592	534,661	536,894	3,210,283
Enhanced Care Management	5,134,027	5,521,997	5,331,279	5,330,372	5,331,053	5,352,687	32,001,416
Community Support Services	590,845	3,824,743	4,662,690	6,140,445	5,298,573	6,510,178	27,027,473
Major Organ Transplant	542,452	574,592	534,775	537,237	541,047	533,290	3,263,393
Cal AIM Incentive Programs	275,000	188,015	390,633	125,018	90,000	-	1,068,665
Housing and Homelessness Incentive	-	-	-	-	-	200,000	200,000
Distinct Part Nursing Facility Expense	1,259	1,293	1,251	1,227	1,206	1,232	7,468
DME/Rebates	2,339,823	1,958,689	1,991,312	2,331,626	2,136,985	2,389,588	13,148,023
Total Other Medical	30,295,617	34,766,397	34,288,028	35,490,308	34,883,873	37,645,117	207,369,340
Pay for Performance Quality Incentive	606,662	608,318	607,800	607,349	605,835	707,199	3,743,161
Hospital Directed Payments	59,831,392	58,045,936	58,943,903	58,897,348	58,890,354	59,075,312	353,684,246
Hospital Directed Payment Adjustment	103,134,648	1,953,159	15,484	111,948	1,098,088	(37,127)	106,276,200
Non-Claims Expense Adjustment	(350,170)	(2,753,743)	(3,382,901)	(1,877)	(10,262,733)	(283)	(16,751,708)
IBNR, Incentive, Paid Claims Adjustment	388,615	248,637	21,094	(2,667,286)	(37,610)	(826,300)	(2,872,849)
Total Medical Costs	298,922,038	195,467,975	192,950,763	199,756,928	196,321,218	212,364,700	1,295,783,622

MEDI-CAL
SCHEDULE OF MEDICAL COSTS - ALL COA
FOR THE MONTH ENDED JUNE 30, 2025



	January	February	March	April	May	June	Year to Date
Physician Services							
Primary Care Physician Services	16.40	25.24	21.00	19.81	20.33	24.77	21.26
Referral Specialty Services	63.15	59.61	64.33	67.58	73.08	71.76	66.58
Urgent Care & After Hours Advice	9.76	10.58	10.13	8.95	4.18	7.48	8.52
Hospital Admitting Team	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Total Physician Services	89.34	95.46	95.49	96.37	97.60	104.03	96.38
Other Professional Services							
Vision Service Capitation	0.85	0.85	0.85	0.85	0.85	0.85	0.85
221 - Business Intelligence	0.52	0.46	0.47	0.46	0.48	0.48	0.48
310 - Health Services - Utilization Management	2.04	1.88	1.87	1.81	1.85	1.75	1.87
311 - Health Services - Quality Improvement	0.76	0.54	0.54	0.59	0.61	0.60	0.61
312 - Health Services Education	0.80	0.76	0.78	0.77	0.78	0.80	0.78
313 - Pharmacy	0.35	0.28	0.28	0.28	0.31	0.30	0.30
314 - Enhanced Care Management	1.02	0.86	0.92	0.98	0.97	0.97	0.95
316 - Population Health Management	1.47	1.24	1.29	1.23	1.26	1.28	1.29
317 - In Lieu of Services	0.33	0.30	0.31	0.31	0.33	0.33	0.32
321 - Homeless Management Information Services	0.11	0.06	0.05	0.05	0.05	0.05	0.06
330 - Member Services	2.67	2.54	2.50	2.51	2.64	2.53	2.57
331 - Member Outreach	0.21	0.19	0.20	0.29	0.21	0.21	0.22
410 - Member Engagement	0.15	0.13	0.14	0.14	0.15	0.14	0.14
601 - Behavioral Health	0.42	0.36	0.35	0.36	0.40	0.37	0.38
602 - Quality & Health Equity	0.20	0.19	0.19	0.20	0.19	0.18	0.19
604 - Clinical Operations, Strategy, and Analytics	0.35	0.29	0.32	0.32	0.34	0.34	0.33
605 - Quality Performance	0.38	0.35	0.40	0.39	0.37	0.34	0.37
Behavior Health Treatment	7.87	8.27	6.15	9.35	7.18	9.67	8.08
Mental Health Services	2.41	1.25	0.74	1.36	1.51	1.37	1.44
Other Professional Services	5.39	3.87	5.25	5.54	5.99	5.89	5.32
Total Other Professional Services	28.30	24.67	23.61	27.79	26.48	28.47	26.55
Emergency Room	18.02	16.05	15.36	15.64	17.52	17.30	16.65
Inpatient Hospital	83.72	77.44	81.97	83.27	97.37	97.65	86.89
Reinsurance Expense Premium	0.67	0.66	0.67	0.59	0.67	0.63	0.65
Outpatient Hospital	39.61	38.71	35.75	41.40	35.55	37.99	38.17
Other Medical							
Ambulance and NEMT	14.75	17.48	16.60	14.39	15.84	16.15	15.87
Home Health Services & CBAS	4.05	3.78	2.93	3.45	2.80	4.07	3.51
Utilization and Quality Review Expenses	2.31	2.29	4.11	1.91	3.58	2.40	2.77
Long Term/SNF/Hospice	26.02	26.69	23.35	26.39	25.17	27.57	25.86
Provider Enhancement Expense - Prop. 56	4.45	4.45	4.46	4.47	4.49	4.46	4.46
Provider Enhancement Expense - GEMT	1.36	1.28	1.32	1.32	1.32	1.33	1.32
Enhanced Care Management	12.69	13.62	13.16	13.16	13.20	13.22	13.18
Community Support Services	1.46	9.43	11.51	15.17	13.12	16.08	11.13
Major Organ Transplant	1.34	1.42	1.32	1.33	1.34	1.32	1.34
Cal AIM Incentive Programs	0.68	0.46	0.96	0.31	0.22	-	0.44
Housing and Homelessness Incentive	-	-	-	-	-	0.49	0.08
Distinct Part Nursing Facility Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DME	5.79	4.83	4.91	5.76	5.29	5.90	5.41
Total Other Medical	74.91	85.73	84.62	87.65	86.37	93.00	85.38
Pay for Performance Quality Incentive	1.50	1.50	1.50	1.50	1.50	1.75	1.54
Hospital Directed Payments	147.94	143.13	145.47	145.46	145.81	145.94	145.62
Hospital Directed Payment Adjustment	255.01	4.82	0.04	0.28	2.72	(0.09)	43.76
Non-Claims Expense Adjustment	(0.87)	(6.79)	(8.35)	(0.00)	(25.41)	(0.00)	(6.90)
IBNR, Incentive, Paid Claims Adjustment	0.96	0.61	0.05	(6.59)	(0.09)	(2.04)	(1.18)
Total Medical Costs	739.10	481.99	476.19	493.35	486.08	524.62	533.51

MEDI-CAL
SCHEDULE OF ADMINISTRATIVE EXPENSES BY DEPT
FOR THE MONTH ENDED JUNE 30, 2025



	June	Budget	Variance	Year to Date	Budget	Variance
110 - Executive	707,525	650,390	(57,135)	3,703,734	3,902,342	198,607
112 - Government Relations	50,607	62,942	12,335	327,844	377,651	49,807
210 - Accounting	293,602	370,068	76,466	2,063,107	2,220,405	157,298
220 - Management Information Systems (MIS)	398,515	508,775	110,260	1,913,788	3,052,647	1,138,859
221 - Business Intelligence	(16,886)	246,484	263,370	2,262,174	1,478,905	(783,270)
222 - MIS Development	841,641	515,722	(325,918)	3,220,596	3,094,335	(126,261)
223 - Enterprise Configuration	361,361	321,789	(39,572)	1,454,756	1,930,735	475,978
224 - Cyber Security	41,757	43,744	1,986	288,613	262,462	(26,151)
225 - Infrastructure	698,614	1,140,153	441,539	4,946,537	6,840,917	1,894,380
226 - Technical Administrative Services	79,715	94,102	14,387	409,338	564,614	155,276
230 - Claims	875,316	823,338	(51,979)	5,560,552	4,940,023	(620,528)
240 - Project Development	297,080	216,007	(81,073)	1,541,028	1,296,041	(244,987)
310 - Health Services - Utilization Management	50,249	50,148	(101)	290,354	300,886	10,531
311 - Health Services - Quality Improvement	7,744	11,596	3,852	48,541	69,573	21,032
312 - Health Services - Education	246	648	403	246	3,890	3,644
313 - Pharmacy	67	11,450	11,383	32,219	68,700	36,481
314 - Enhanced Care Management	27,607	22,583	(5,024)	157,467	135,496	(21,971)
316 - Population Health Management	5	2,454	2,449	1,186	14,725	13,539
317 - Community Support Services	1,310	3,150	1,841	2,193	18,902	16,709
320 - Provider Network Management	266,832	326,776	59,944	1,741,133	1,960,658	219,525
321 - Homeless Management Information Services	(901)	1,854	2,755	1,190	11,125	9,935
322 - Delegation & Oversight	36,047	30,422	(5,625)	205,674	182,530	(23,144)
330 - Member Services	178,853	229,310	50,457	1,049,965	1,375,860	325,895
340 - Corporate Services	887,141	1,128,044	240,903	5,266,967	6,768,267	1,501,299
360 - Audit & Investigative Services	279,420	306,189	26,769	1,781,994	1,837,134	55,140
410 - Member Engagement	62,705	62,873	168	391,414	377,240	(14,175)
420 - Sales/Marketing/Public Relations	369,105	329,532	(39,573)	1,390,246	1,977,190	586,944
510 - Human Resources	428,938	460,498	31,559	2,858,378	2,762,985	(95,393)
520 - Legal	53,469	122,824	69,355	498,699	736,941	238,243
601 - Behavioral Health	(0)	3,350	3,350	16,533	20,100	3,567
602 - Quality & Health Equity	14,026	35,573	21,547	127,938	213,438	85,500
604 - Clinical Operations, Strategy & Analytics	573	662	90	790	3,975	3,185
605 - Quality Performance	171,252	116,048	(55,204)	1,139,010	696,289	(442,721)
Administrative Expense Adjustment	47,536	200,000	152,464	1,053,915	1,200,000	146,085
Total Administrative Expenses	7,511,070	8,449,497	938,427	45,748,121	50,696,980	4,948,859



MEDI-CAL
SCHEDULE OF ADMINISTRATIVE EXPENSES BY DEPT
FOR THE MONTH ENDED JUNE 30, 2025

	January	February	March	April	May	June	YTD TOTALS
110 - Executive	682,639	453,118	564,215	590,083	706,155	707,525	3,703,734
112 - Government Relations	64,745	54,023	53,593	52,753	52,122	50,607	327,844
210 - Accounting	373,730	270,170	370,641	425,988	328,977	293,602	2,063,107
220 - Management Information Systems (MIS)	354,906	282,955	322,843	190,927	363,642	398,515	1,913,788
221 - Business Intelligence	288,258	333,566	445,959	820,670	390,607	(16,886)	2,262,174
222 - MIS Development	390,138	339,566	481,800	492,554	674,896	841,641	3,220,596
223 - Enterprise Configuration	233,790	188,775	205,373	192,961	272,496	361,361	1,454,756
224 - Cyber Security	31,621	51,523	39,996	64,290	59,425	41,757	288,613
225 - Infrastructure	767,910	644,388	845,020	1,162,292	828,314	698,614	4,946,537
226 - Technical Administrative Services	70,628	64,258	67,549	47,750	79,438	79,715	409,338
230 - Claims	885,033	986,246	941,807	907,411	964,739	875,316	5,560,552
240 - Project Development	214,035	237,465	220,963	149,624	421,861	297,080	1,541,028
310 - Health Services - Utilization Management	30,019	52,541	40,446	52,147	64,953	50,249	290,354
311 - Health Services - Quality Improvement	(15,100)	31,947	7,052	8,308	8,591	7,744	48,541
312 - Health Services - Education	-	-	-	-	-	246	246
313 - Pharmacy	10,795	10,500	10,500	357	(0)	67	32,219
314 - Enhanced Care Management	18,954	44,579	20,337	23,983	22,006	27,607	157,467
316 - Population Health Management	103	-	-	1,030	48	5	1,186
317 - Community Support Services	-	-	883	-	0	1,310	2,193
320 - Provider Network Management	297,212	274,630	285,138	289,369	327,952	266,832	1,741,133
321 - Homeless Management Information Services	73	-	54	1,964	-	(901)	1,190
322 - Delegation & Oversight	50,538	1,369	26,376	45,370	45,974	36,047	205,674
330 - Member Services	174,446	228,649	118,453	159,275	190,289	178,853	1,049,965
340 - Corporate Services	1,085,693	680,455	851,850	876,263	885,564	887,141	5,266,967
360 - Audit & Investigative Services	286,424	338,436	269,614	283,804	324,297	279,420	1,781,994
410 - Member Engagement	67,809	62,520	64,681	66,137	67,561	62,705	391,414
420 - Sales/Marketing/Public Relations	139,774	226,357	228,233	118,236	308,542	369,105	1,390,246
510 - Human Resources	727,474	317,319	475,133	432,281	477,233	428,938	2,858,378
520 - Legal	35,231	100,899	142,724	118,635	47,741	53,469	498,699
601 - Behavioral Health	307	200	(0)	76	15,950	(0)	16,533
602 - Quality & Health Equity	10,624	9,938	10,083	72,665	10,603	14,026	127,938
604 - Clinical Operations, Strategy & Analytics	-	-	32	0	185	573	790
605 - Quality Performance	212,721	179,458	198,076	193,987	183,516	171,252	1,139,010
Administrative Expense Adjustment	202,969	198,773	375,177	160,116	69,345	47,536	1,053,915
Total Administrative Expenses	7,693,499	6,664,623	7,684,602	8,001,306	8,193,021	7,511,070	45,748,121

**KHS - GROUP HEALTH PLAN
STATEMENT OF NET POSITION
AS OF JUNE 30, 2025**



ASSETS	June 2025	May 2025	Increase/ (Decrease)
Cash and Cash Equivalents	1,261,104	1,260,658	446
Interest Receivable	13,743	9,200	4,543
Other Receivable	125	125	-
Total Current Assets	1,274,972	1,269,983	4,989
CURRENT LIABILITIES			
Other Liabilities	-	-	-
Total Current Liabilities	-	-	-
NET POSITION:			
Net Position at Beginning of Year	1,245,606	1,245,606	-
Increase (Decrease) in Net Position - Current Year	29,366	24,377	4,989
Total Net Position	1,274,972	1,269,983	4,989
TOTAL LIABILITIES AND NET POSITION	1,274,972	1,269,983	4,989



KHS - GROUP HEALTH PLAN
 STATEMENT OF REVENUE, EXPENSES, AND CHANGES
 IN NET POSITION
 FOR THE MONTH ENDED JUNE 30, 2025

	June	Budget	Variance	Year to Date	Budget	Variance
REVENUES						
Premium	-	-	-	-	-	-
Interest	4,543	-	4,543	27,415	-	27,415
Other Investment Income	446	-	446	1,950	-	1,950
Total Revenues	4,989	-	4,989	29,366	-	29,366
EXPENSES						
MEDICAL COSTS						
IBNR and Paid Claims Adjustment	-	-	-	-	-	-
Total Medical Costs	-	-	-	-	-	-
GROSS MARGIN	4,989	-	4,989	29,366	-	29,366
ADMINISTRATIVE COSTS						
Management Fee Expense and Other Admin Exp	-	-	-	-	-	-
Total Administrative Expenses	-	-	-	-	-	-
TOTAL EXPENSES	-	-	-	-	-	-
OPERATING INCOME (LOSS) BEFORE TAX	4,989	-	4,989	29,366	-	29,366
NON-OPERATING REVENUE (EXPENSE)						
Total Non-Operating Revenue (Expense)	-	-	-	-	-	-
NET INCREASE (DECREASE) IN NET POSITION	4,989	-	4,989	29,366	-	29,366
MEDICAL LOSS RATIO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ADMINISTRATIVE EXPENSE RATIO	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

KERN HEALTH SYSTEMS
MONTHLY MEMBERS COUNT

2025 MEMBER MONTHS		JAN'25	FEB'25	MAR'25	APR'25	MAY'25	JUN'25	JUL'25	AUG'25	SEP'25	OCT'25	NOV'25	DEC'25
MEDI-CAL													
ADULT AND FAMILY													
ADULT (SEE COMMENT)	446,574	74,604	74,605	74,309	74,397	74,422	74,237	0	0	0	0	0	0
CHILD	1,002,555	167,252	167,669	167,854	167,367	165,950	166,463	0	0	0	0	0	0
SUB-TOTAL ADULT & FAMILY	1,449,129	241,856	242,274	242,163	241,764	240,372	240,700	0	0	0	0	0	0
OTHER MEMBERS													
FULL DUALS - FAMILY	3,245	566	526	545	541	533	534	0	0	0	0	0	0
FULL DUALS - CHILD	0	0	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL OTHER MEMBERS	3,245	566	526	545	541	533	534	0	0	0	0	0	0
TOTAL FAMILY		1,452,374	242,422	242,800	242,708	242,305	240,905	241,234	0	0	0	0	0
SPD MEMBERS													
SPD (AGED AND DISABLED)	125,515	23,226	18,391	20,998	21,034	20,905	20,961	0	0	0	0	0	0
OTHER MEMBERS													
BCCTP - TABACCO SETTLEMENT	34	0	0	0	12	9	13	0	0	0	0	0	0
FULL DUALS - BCCTP	11	2	1	2	2	2	2	0	0	0	0	0	0
SPD FULL DUALS	153,035	23,272	27,695	25,425	25,375	25,671	25,597	0	0	0	0	0	0
EXPANDION FULL DUALS	1,997	366	333	322	326	293	357	0	0	0	0	0	0
LONG TERM CARE (LTC)													
LTC	304	48	52	54	52	52	46	0	0	0	0	0	0
LTC DUALS	2,741	465	467	462	451	453	443	0	0	0	0	0	0
TOTAL LTC	3,045	513	519	516	503	505	489	0	0	0	0	0	0
TOTAL SPD		283,637	47,379	46,939	47,263	47,252	47,385	47,419	0	0	0	0	0
ACA OE - MEDI-CAL OPTIONAL EXPANSION													
ACA Expansion Adult-Citizen	692,763	114,640	115,806	115,229	115,342	115,600	116,146	0	0	0	0	0	0
TOTAL EXPANSION	692,763	114,640	115,806	115,229	115,342	115,600	116,146	0	0	0	0	0	0
TOTAL CLASSIC MEMBERS		2,428,774	404,441	405,545	405,200	404,899	403,890	404,799	0	0	0	0	0
GRAND TOTAL		2,428,774	404,441	405,545	405,200	404,899	403,890	404,799	0	0	0	0	0



MEMORANDUM

TO: Kern Health Systems Finance Committee

FROM: Robert Landis, Chief Financial Officer

SUBJECT: Reports on Accounts Payable, Administrative Contracts and IT Technology Consulting Resources

DATE: August 8, 2025

Attached for your review are the following items:

- 1) Accounts Payable Vendor Report listing of payments over \$20,000 for the months of May and June 2025.
- 2) Administrative Contract Report listing of contracts between \$50,000 and \$200,000 for the months of May and June 2025.
- 3) IT Technology Consulting Resources Report for the period ending May 31, 2025.

Requested Action

Receive and File; Refer to KHS Board of Directors.

KERN • HEALTH SYSTEMS

MAY AP Vendor Report Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
WT/ACH	BCI HOLDINGS	1,311,975.41	3,624,326.20	MAY 2025 EMPLOYEE HMO HEALTH BENEFITS & RX CLAIMS PREMIUM	VARIOUS
WT/ACH	BLACKHAWK ENGAGEMENT SOLUTIONS, INC	627,000.00	2,267,000.00	PREFUND MEMBER INCENTIVES & MCAS MEMBER REWARDS PROGRAM	HEALTH SERVICES - WELLNESS & PREVENTION & HEALTH SERVICES - QI
T4350	COMPUTER ENTERPRISE	549,380.96	2,356,938.81	MAR. & APR. 2025 PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
T5111	ENTISYS 360, E360	273,123.44	563,266.13	RUBRIK ENTERPRISE HARDWARE & SUPPORT	MIS INFRASTRUCTURE
T4737	TEKSYSTEMS, INC	255,176.50	1,129,677.50	APR. 2025 PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
T1180	LANGUAGE LINE SERVICES INC.	241,154.94	1,447,511.51	APR. 2025 INTERPRETATION SERVICES	HEALTH SERVICES - WELLNESS & PREVENTION
T1408	DELL MARKETING L.P. ****	223,729.00	1,868,605.97	VLA AZURE OVERAGE 11/24-02/25	MIS INFRASTRUCTURE
T3449	CDW GOVERNMENT ****	209,679.65	216,618.96	NUTANIX CODES, ADOBE LICENSE RENEWAL & NESSUS VULNERABILITY SCANNER TOOL	MIS INFRASTRUCTURE
T5292	ALL'S WELL HEALTH CARE SERVICES	161,806.04	864,414.65	APR. & MAY 2025 TEMPORARY HELP - UM: (13)	VARIOUS
T1231	COUNTY OF KERN ****	139,145.59	139,145.59	ELIGIBILITY STAFF SERVICES	MEMBER OUTREACH
T4165	SHI INTERNATIONAL CO. ****	121,997.15	130,306.49	APC SMART-UPS BATTERIES SERVICE , FLEX LICENSE & SUPPORT, ENTW ON-PREMISES CALLING MAINTENANCE	MIS INFRASTRUCTURE
T5684	REBELLIS GROUP LLC	100,875.00	590,988.19	MAR. 2025 PROFESSIONAL SERVICES	MEDICARE
T5337	CAZADOR CONSULTING GROUP INC	95,555.67	454,399.99	MAR. 2025 TEMPORARY HELP - (1) PHM: (22) MS: (1) ME: (1) HE	VARIOUS
T5298	TOTALMED, INC	90,835.67	191,999.34	APR. & MAY 2025 TEMPORARY HELP	HEALTH SERVICES - UM
T5564	CLARISHEALTH, INC	89,999.98	484,563.93	APR. 2025 CONSULTING SERVICES	ADMINISTRATION
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC	83,530.77	421,855.28	APR. & MAY 2025 PROFESSIONAL SERVICES & APR. 2025 EDI CLAIMS	MIS INFRASTRUCTURE/CLAIMS
T1183	MILLIMAN USA	73,483.00	150,190.25	ACTUARIAL	VARIOUS
T5658	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	64,477.61	322,757.13	MAY. 2025 VOLUNTARY LIFE, AD&D INSURANCE PREMIUM	VARIOUS

KERN • HEALTH SYSTEMS

MAY AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
T3011	OFFICE ALLY, INC	64,184.82	354,837.21	APR. 2025 EDI CLAIMS	CLAIMS
T5886	US POSTAL SERVICE	60,000.00	240,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T6285	MERSMAN ENTERPRISES (MEI) ****	59,750.00	59,750.00	TGI TRAINING DEVELOPMENT CONSULTING	HEALTH EQUITY
T5467	MOSS ADAMS LLP	52,620.74	248,282.74	ENTERPRISE WIDE RISK PROGRAM PROFESSIONAL SERVICES	COMPLIANCE
T5890	DELTA DENTAL OF CALIFORNIA	51,307.99	254,972.59	MAY. 2025 EMPLOYEE DENTAL HEALTH BENEFITS PREMIUM	VARIOUS
T5520	BG HEALTHCARE CONSULTING, INC	50,050.00	231,875.00	APR. 2025 CONSULTING SERVICES	HEALTH SERVICES - QI
T5877	TGN CONSULTING LLC	49,000.00	324,744.82	LEADERSHIP DEVELOPMENT CONSULTING	HUMAN RESOURCES
T4460	PAYSPAN, INC	41,919.28	297,146.60	APR. 2025 ELECTRONIC CLAIMS/PAYMENTS	FINANCE
T2584	UNITED STATES POSTAL SVC. - HASLER	40,000.00	160,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T2458	HEALTHCARE FINANCIAL, INC.	38,000.00	126,000.00	MAR. & APR. 2025 PROFESSIONAL SERVICES	ADMINISTRATION
T2787	SAGE SOFTWARE, INC ****	35,968.95	35,968.95	SAGE 300 PREMIUM LICENSE ANNUAL RENEWAL	FINANCE
T2969	AMERICAN BUSINESS MACHINES INC ****	34,995.26	49,950.95	JAN-MAY 2025 MAINTENANCE & 1ST QTR OVERAGE	MIS INFRASTRUCTURE
T5930	DAYFORCE US, INC	32,831.75	69,744.82	2025 SUBSCRIPTION FEES/PROFESSIONAL SERVICES/DAYFORCE HUMAN CAPITAL MANAGEMENT	HUMAN RESOURCES
T6022	BAKERSFIELD AMERICAN INDIAN HEALTH PROJECT	32,404.41	60,715.23	JAN. - APR. 2025 GRANT	HEALTH SERVICES - WELLNESS & PREVENTION
T5850	SERRANO ADVISORS LLC	32,400.00	70,200.00	2025 -2027 BOARD OF DIRECTORS STRATEGIC PLANNING	ADMINISTRATION
T2726	DST PHARMACY SOLUTIONS, INC. ****	31,500.00	42,000.00	JAN. - MAR. 2025 PHARMACY CLAIMS	PHARMACY
T1128	HALL LETTER SHOP, INC. ****	31,449.88	171,057.39	ENVELOPES, TAG LINES, BROCHURES, LETTERS & MAIL PREP	MEMBER SERVICES/POPULATION HEALTH MANAGEMENT
WT/ACH	PAYPRO ACH	29,825.58	211,086.43	APR. 2025 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T5076	MERIDIAN HEALTH SYSTEMS, P.C.	27,150.00	94,987.50	APR. 2025 PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T6179	BPM LLP	27,052.14	121,734.63	CONSULTING SERVICES - ERP SOFTWARE ADVISORY	CAPITAL PROJECT

KERN • HEALTH SYSTEMS

MAY AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
T5882	RELIABLE JANITORIAL SERVICES AND CARPET CLEANING INC	26,290.00	158,515.00	MAY. 2025 JANITORIAL SERVICES	CORPORATE SERVICES
T6272	KEY STAFFING INC. ****	26,281.62	29,841.24	APR. & MAY 2025 TEMPORARY HELP	VARIOUS
T1005	COLONIAL LIFE & ACCIDENT ****	25,594.26	75,798.34	APR. & MAY 2025 EMPLOYEE PREMIUM	VARIOUS
T6054	WEBMD IGNITE ****	24,931.06	59,990.42	HEALTHWISE LICENSE FEES 2025	HEALTH EDUCATION
T2413	TREK IMAGING INC ****	24,322.34	162,848.83	COMMUNITY AND MARKETING EVENTS, MEMBER & HEALTH ED INCENTIVES, EMPLOYEE EVENTS, NEW HIRE SHIRTS	VARIOUS
T5963	ANTAGE INCORPORATED ****	23,300.00	58,250.00	PROFESSIONAL SERVICES	INFORMATION TECHNOLOGY
T2578	AMERICAN STROKE ASSOC/AMERICAN HEART ASSOC WESTERN STATES ****	23,000.00	23,000.00	GO RED FOR WOMEN & HEART WALK SPONSORSHIP	MARKETING & PUBLIC AFFAIRS
T4501	ALLIED UNIVERSAL SECURITY SERVICES ****	21,918.84	105,852.89	APR. & MAY 2025 SECURITY SERVICES	CORPORATE SERVICES
T5022	SVAM INTERNATIONAL INC ****	21,736.00	56,004.00	PROFESSIONAL SERVICES	VARIOUS
T5865	HARTE-HANKS RESPONSE MANAGEMENT/AUSTIN, INC ****	21,564.17	99,975.40	PROFESSIONAL SERVICES	MEMBER SERVICES
T5121	TPx COMMUNICATIONS	21,524.37	98,912.79	APR. 2025 LOCAL CALL SERVICES; LONG DISTANCE CALLS; INTERNET SERVICES; 800 LINES	MIS INFRASTRUCTURE
T6276	KFORCE INC ****	20,992.00	20,992.00	PROFESSIONAL SERVICES	VARIOUS
T4484	JACOBSON SOLUTIONS	20,199.01	105,439.50	MAR. & APR. 2025 TEMPORARY HELP	CLAIMS
T5535	PANAMA-BUENA VISTA UNION SCHOOL DISTRICT ****	20,000.00	20,000.00	McAULIFE ELEMENTARY SCHOOL WELLNESS GRANT	HEALTH EDUCATION
T5536	CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION ****	20,000.00	20,000.00	COMMUNITY SCHOLARSHIPS	MARKETING & PUBLIC AFFAIRS
		5,876,990.85			
	TOTAL VENDORS OVER \$20,000	5,876,990.85			
	TOTAL VENDORS UNDER \$20,000	687,219.39			
	TOTAL VENDOR EXPENSES- MAY	\$ 6,564,210.24			

Note:
****New vendors over \$20,000 for the month of May

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
WT/ACH	BCI HOLDINGS	3,624,326.20	2025 EMPLOYEE HMO HEALTH BENEFITS & RX CLAIMS PREMIUM	VARIOUS
T4350	COMPUTER ENTERPRISE	2,356,938.81	PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
WT/ACH	BLACKHAWK ENGAGEMENT SOLUTIONS, INC	2,267,000.00	PREFUND MEMBER INCENTIVES & MCAS MEMBER REWARDS PROGRAM	HEALTH SERVICES - WELLNESS & PREVENTION & HEALTH SERVICES - QI
T1408	DELL MARKETING LP.	1,868,605.97	VLA ENTERPRISE LICENSE, EA RENEWAL & COMPUTER EQUIPMENT	MIS INFRASTRUCTURE
T1180	LANGUAGE LINE SERVICES INC.	1,447,511.51	INTERPRETATION SERVICES	HEALTH SERVICES - WELLNESS & PREVENTION
T4737	TEKSYSTEMS, INC.	1,129,677.50	PROFESSIONAL SERVICES	MIS INFRASTRUCTURE
T5292	ALL'S WELL HEALTH CARE SERVICES	864,414.65	TEMPORARY HELP	VARIOUS
T3130	OPTUMINSIGHT, INC.	855,290.00	CLAIMS EDIT SOFTWARE LICENSE YR 3/5	MIS INFRASTRUCTURE
T5684	REBELLIS GROUP LLC	590,988.19	PROFESSIONAL SERVICES	MEDICARE
T5111	ENTISYS 360, E360	563,266.13	VMWARE VSPHERE ENTERPRISE PLUS 2025	TECHNICAL ADMINISTRATIVE SERVICES
T5564	CLARISHEALTH, INC	484,563.93	CONSULTING SERVICES	ADMINISTRATION
T5337	CAZADOR CONSULTING GROUP INC	454,399.99	TEMPORARY HELP	VARIOUS
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC	421,855.28	PROFESSIONAL SERVICES & EDI CLAIMS	MIS INFRASTRUCTURE/CLAIMS
T5340	GARTNER INC	386,099.99	EXECUTIVE PROGRAM LICENSE & 2025 ON SITE TRAINING	TECHNICAL ADMINISTRATIVE SERVICES/HUMAN RESOURCES
T3011	OFFICE ALLY, INC	354,837.21	EDI CLAIMS	CLAIMS
T5877	TGN CONSULTING LLC	324,744.82	LEADERSHIP DEVELOPMENT CONSULTING	HUMAN RESOURCES

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5658	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	322,757.13	VOLUNTARY LIFE, AD&D INSURANCE PREMIUM	VARIOUS
T4460	PAYSPAN, INC	297,146.60	ELECTRONIC CLAIMS/PAYMENTS	FINANCE
T5890	DELTA DENTAL OF CALIFORNIA	254,972.59	EMPLOYEE DENTAL HEALTH BENEFITS PREMIUM	VARIOUS
T5467	MOSS ADAMS LLP	248,282.74	AUDIT SERVICES	FINANCE
T5886	US POSTAL SERVICE	240,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T5520	BG HEALTHCARE CONSULTING, INC	231,875.00	CONSULTING SERVICES	HEALTH SERVICES - QI
T4733	UNITED STAFFING ASSOCIATES	231,220.58	TEMPORARY HELP - (9) MS: (3) ME	VARIOUS
T2469	DST HEALTH SOLUTIONS, LLC	218,725.00	2025 ACG LICENSE FEE & SUPPORT	BUSINESS INTELLIGENCE
T3449	CDW GOVERNMENT ****	216,618.96	NUTANIX CODES, ADOBE LICENSE RENEWAL & NESSUS VULNERABILITY SCANNER TOOL	MIS INFRASTRUCTURE
WT/ACH	PAYPRO ACH	211,086.43	EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T5298	TOTALMED, INC	191,999.34	TEMPORARY HELP	VARIOUS
T1128	HALL LETTER SHOP, INC	171,057.39	M-CAL RENEWALS, MEMBER SURVEY & MAIL PREP, NEW MEMBER PACKETS & ENVELOPES	VARIOUS
T2413	TREK IMAGING INC	162,848.83	MARKETING PROMOTIONAL SUPPLIES, EMPLOYEE EVENTS, NEW HIRE SHIRTS	VARIOUS
T2584	UNITED STATES POSTAL SVC. - HASLER	160,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T5882	RELIABLE JANITORIAL SERVICES AND CARPET CLEANING INC	158,515.00	JANITORIAL SERVICES	CORPORATE SERVICES
T1183	MILLIMAN USA	150,190.25	ACTUARIAL	VARIOUS
T5509	NGUYEN CAO LUU-TRONG	148,800.00	CONSULTING SERVICES	HEALTH SERVICES - UM

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T6246	UNIVERSAL HEALTHCARE MSO, LLC	148,375.00	D-SNP PSA IMPLEMENTATION FEES	CAPITAL PROJECT
T1097	NCQA (NATIONAL COMMITTEE FOR QUALITY ASSURANCE)	147,561.00	POPULATION HEALTH PROGRAM ACCREDIATION	HEALTH SERVICES - QI
T4237	CITIUS HEALTHCARE CONSULTING, LLC	147,352.50	PROFESSIONAL SERVICES	PROJECT MANAGEMENT/ENTERPRISE CONFIGURATION
T4963	LINKEDIN CORPORATION	142,532.00	2025 LEARNING HUB YR 1/2, RECRUITMENT JOB SLOTS YR 1/3	HUMAN RESOURCES
T1231	COUNTY OF KERN ****	139,145.59	ELIGIBILITY STAFF SERVICES	MEMBER OUTREACH
T4514	A.J. KLEIN, INC T. DENATALE, B. GOLDNER	132,140.03	LEGAL FEES	ADMINISTRATION
T4165	SHI INTERNATIONAL CO. ****	130,306.49	APC SMART-UPS BATTERIES SERVICE , FLEX LICENSE & SUPPORT, ENTW ON-PREMISES CALLING MAINTENANCE	MIS INFRASTRUCTURE
T2458	HEALTHCARE FINANCIAL, INC.	126,000.00	CONSULTING	ADMINISTRATION
T6179	BPM LLP	121,734.63	CONSULTING SERVICES - ERP SOFTWARE ADVISORY	CAPITAL PROJECT
T5452	BLACKHAWK ENGAGEMENT SOLUTIONS, INC	120,000.00	PREFUND MEMBER INCENTIVES & MCAS MEMBER REWARDS PROGRAM	HEALTH SERVICES - WELLNESS & PREVENTION & HEALTH SERVICES - QI
T4501	ALLIED UNIVERSAL SECURITY SERVICES	105,852.89	DEC. 2024-JAN. 2025 ONSITE SECURITY	CORPORATE SERVICES
T4484	JACOBSON SOLUTIONS	105,439.50	TEMPORARY HELP	CLAIMS
T1272	COFFEY COMMUNICATIONS INC.	102,923.72	WINTER ISSUE OF FAMILY HEALTH & WEBSITE ASSIST. MODULES	HEALTH SERVICES - WELLNESS & PREVENTION
T6127	MANIFEST MEDEX	101,110.00	2025 QTR. 1 - HIE SUBSCRIPTION FEE	MIS INFRASTRUCTURE
T5865	HARTE-HANKS RESPONSE MANAGEMENT/AUSTIN, INC	99,975.40	PROFESSIONAL SERVICES	MEMBER SERVICES
T5121	TPX COMMUNICATIONS	98,912.79	LOCAL CALL SERVICES; LONG DISTANCE CALLS; INTERNET SERVICES; 800 LINES	MIS INFRASTRUCTURE

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5076	MERIDIAN HEALTH SYSTEMS, PC.	94,987.50	PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T1022	UNUM LIFE INSURANCE CO.	88,563.26	EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T6020	ALLMED HEALTHCARE MANAGEMENT, LLC	85,718.50	2025 SECURITY SERVICES	CORPORATE SERVICES
T4054	ASSOCIATION FOR COMMUNITY AFFILIATED PLANS	85,000.00	2025 MEMBER DUES	ADMINISTRATION
T6261	RUSSELL REYNOLDS ASSOCIATES, INC	83,600.00	RECRUITMENT SERVICE FEE & ADMIN CHARGE FOR CIO ROLE	HUMAN RESOURCES
T5329	RELAY NETWORK, LLC	83,332.90	TEXT MESSAGING SUBSCRIPTION	CAPITAL PROJECT
T2941	KERN PRINT SERVICES INC.	83,293.03	OFFICE SUPPLIES	CORPORATE SERVICES
T4708	WAKELY CONSULTING GROUP, LLC	82,252.50	PROFESSIONAL SERVICES	FINANCE
T2167	PG&E	81,728.91	UTILITIES	CORPORATE SERVICES
T5480	PRESS GANEY ASSOCIATES LLC	81,204.25	INITIAL 75% 2025 ECM SURVEY	ENHANCED CARE MANAGEMENT
T2918	STINSON'S	80,651.96	OFFICE SUPPLIES	VARIOUS
T5571	GHA TECHNOLOGIES INC	80,374.17	FORTINET SECURITY	MIS INFRASTRUCTURE
T6218	CLOUDERA, INC.	77,940.10	ANNUAL RENEWAL - METADATA PLATFORM	BUSINESS INTELLIGENCE
T5967	SAI360 INC	77,092.50	PROFESSIONAL SERVICES & 2 YR POLICY MANAGEMENT SYSTEM	AUDIT & INVESTIGATIVE SERVICES
T1005	COLONIAL LIFE & ACCIDENT	75,798.34	LIFE INSURANCE PREMIUM	VARIOUS
T4785	COMMGAP	72,801.25	INTERPRETATION SERVICES	HEALTH SERVICES - WELLNESS & PREVENTION
T6274	PANDANAI, INC	72,000.00	2025/2026 AI SOFTWARE SUBSCRIPTION	COMPLIANCE
T5583	THE MILHALIK GROUP, LLC	71,930.00	CONSULTING SERVICES	HEALTH SERVICES - QI

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5850	SERRANO ADVISORS LLC	70,200.00	2025 -2027 BOARD OF DIRECTORS STRATEGIC PLANNING	ADMINISTRATION
WT/ACH	USPS	60,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T5930	DAYFORCE US, INC	69,744.82	2025 SUBSCRIPTION FEES/PROFESSIONAL SERVICES/DAYFORCE HUMAN CAPITAL MANAGEMENT	HUMAN RESOURCES
T5757	BITFOCUS, INC	68,147.56	HMIS LICENSES & HEALTH CHECK TRAINING	HOMELESS MANAGEMENT INFORMATION SERVICES
T6022	BAKERSFIELD AMERICAN INDIAN HEALTH PROJECT	60,715.23	CONTRACTOR SERVICES	HEALTH SERVICES - UM
T6054	WEBMD IGNITE	59,990.42	2025 LICENSE FEES	HEALTH SERVICES - WELLNESS & PREVENTION
T6285	MERSMAN ENTERPRISES (MEI) ****	59,750.00	TGI TRAINING DEVELOPMENT CONSULTING	HEALTH EQUITY
T4503	VISION SERVICE PLAN	59,600.28	EMPLOYEE HEALTH BENEFITS	VARIOUS
T5963	ANTAGE INCORPORATED	58,250.00	PROFESSIONAL SERVICES	ENTERPRISE DEVELOPMENT
T1404	CALIFORNIA ASSOCIATION OF HEALTH PLANS	57,656.00	2025 ANNUAL DUES ASSESSMENT	ADMINISTRATION
T5022	SVAM INTERNATIONAL INC	56,004.00	PROFESSIONAL SERVICES	VARIOUS
T4657	DAPONDE SIMPSON ROWE PC	54,521.50	2025 LEGAL SERVICES	LEGAL
T5931	SPROUT SOCIAL, INC	54,000.00	2025-2026 SOCIAL MEDIA VIGILANCE MANAGEMENT	MIS INFRASTRUCTURE
T6192	LANG SPECIALTY TRAILERS	51,676.95	MOBILE LAUNDRY TRAILER	MEMBER ENGAGEMENT
T2969	AMERICAN BUSINESS MACHINES INC ****	49,950.95	HARDWARE AND MAINTENANCE	MIS INFRASTRUCTURE
T6215	BPO USA, P.C.	49,784.22	PROFESSIONAL SERVICES	BUSINESS INTELLIGENCE
T5562	JDM SOLUTIONS INC.	49,600.00	PROFESSIONAL SERVICES	MIS INFRASTRUCTURE
T5319	CITIUSTECH INC.	49,458.00	FAST + MAINTENANCE & SUBSCRIPTION Q3 2024	INFRASTRUCTURE

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5400	CENTRO DE UNIDAD POPULAR BENITO JUAREZ, INC.	49,150.55	COMMUNITY HEALTH GRANT	GRANTS
T5742	MICHAEL NGUYEN	47,500.00	PROFESSIONAL SERVICES	QUALITY & HEALTH EQUITY
T2446	AT&T MOBILITY	46,735.57	CELLULAR PHONE/INTERNET USAGE	MIS INFRASTRUCTURE
T2509	UNITED STATES POSTAL SERVICE	44,396.05	PERMIT 162 SUMMER 2025 ISSUE OF FAMILY HEALTH	HEALTH SERVICES - WELLNESS & PREVENTION
T5435	TEGRIA SERVICES GROUP - US, INC.	42,875.00	PROFESSIONAL SERVICES	BUSINESS INTELLIGENCE
T2726	DST PHARMACY SOLUTIONS, INC. ****	42,000.00	PHARMACY CLAIMS	PHARMACY
T6142	GREAT PLACE TO WORK INSTITUTE, INC	41,995.00	EMPLOYEE ENGAGEMENT SURVEY ACCELERATE PACKAGE	HUMAN RESOURCES
T5012	KERN MEDICAL CENTER FOUNDATION	40,000.00	PHYSICIAN'S MIXER CME SPONSORSHIP	ADMINISTRATION
T5275	CREATIVE FINANCIAL STAFFING, LLC	37,731.55	TEMPORARY HELP	VARIOUS
T4331	COTIVITI, INC	37,535.44	MEDICAL RECORD RETRIEVAL/ HANDLING	QUALITY PERFORMANCE
T2787	SAGE SOFTWARE, INC. ****	35,968.95	SAGE 300 PREMIUM LICENSE ANNUAL RENEWAL	FINANCE
T6100	SYMLR	35,515.73	SOFTWARE LICENSE 2026/2026	HEALTH SERVICES - UM
T3118	AMERICAN ACADEMY HOLDINGS LLC dba AAPC	34,440.17	2025 CPC TRAINING PACKAGE & AAPC MEMBERS	CLAIMS
T4960	ZELIS CLAIMS INTEGRITY, LLC	34,031.50	2025 CLAIMS EVALUATION SERVICES	CLAIMS
T5321	TYK TECHNOLOGIES LTD	34,000.00	SELF MANAGED ARCHITECTURE PLAN 2024/2025	MIS INFRASTRUCTURE
T4228	THE SSI GROUP, LLC	32,191.60	2025 EDI CLAIMS	CLAIMS
T2933	SIERRA PRINTERS, INC.	32,129.59	MEMBER HANDBOOKS & FLYERS	MEMBER SERVICES/COMMUNITY SUPPORT SERVICES

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T3088	GLEN BROWN CONSULTING	31,387.50	CONSULTING	CAPITAL PROJECT
T5550	CHARTER COMMUNICATIONS OPERATING, LLC	30,515.23	INTERNET SERVICES	MIS INFRASTRUCTURE
T5863	MANNA HAGOS	30,498.00	PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T5936	AXIOS HQ INC	30,240.00	2024/2026 COMMUNICATIONS SOFTWARE	MIS INFRASTRUCTURE
T5988	WASCO UNION HIGH SCHOOL DISTRICT	30,200.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH SERVICES - WELLNESS & PREVENTION
T4652	BAKERSFIELD SYMPHONY ORCHESTRA	30,000.00	2025 SPONSORSHIP	MARKETING & PUBLIC AFFAIRS
T6272	KEY STAFFING INC ****	29,841.24	TEMPORARY HELP	VARIOUS
T6116	SIERRA SANDS UNIFIED SCHOOL DISTRICT	29,000.00	2025-2026 ELEMENTARY SCHOOL GRANT	HEALTH SERVICES - WELLNESS & PREVENTION
T5398	GOLDEN EMPIRE GLEANERS	28,780.18	FOOD BASKETS FOR MEMBERS	ENHANCED CARE MANAGEMENT
T5738	INSURICA - WALTER MORTENSEN INSURANCE	28,406.00	WORKERS COMPENSATION AUDIT	ADMINISTRATION
T5109	RAND EMPLOYMENT SOLUTIONS	27,371.93	TEMPORARY HELP	VARIOUS
T6202	KRAMER WORKPLACE INVESTIGATIONS ****	27,245.00	LEGAL FEES	LEGAL
T2938	SAP AMERICA, INC	26,584.72	2025/2026 ENTERPRISE SUPPORT & MAINTENANCE	MIS INFRASTRUCTURE
T4182	THE LAMAR COMPANIES	26,116.28	OUTDOOR ADVERTISEMENT - BILLBOARDS	MARKETING & PUBLIC AFFAIRS
T4993	LEGALSHIELD ****	25,812.50	EMPLOYEE PREMIUM	VARIOUS
T2441	LAURA J. BREZINSKI	25,000.00	MARKETING MATERIALS	MARKETING & PUBLIC AFFAIRS
T5977	IMAGENET, LLC	25,000.00	KIOSK SERVICES	CORPORATE SERVICES

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T2580	GOLDEN EMPIRE TRANSIT DISTRICT	24,000.00	MARKETING - BUS ADVERTISING	MARKETING & PUBLIC AFFAIRS
T4607	AGILITY RECOVERY SOLUTIONS INC.	23,747.70	PROFESSIONAL SERVICES	CORPORATE SERVICES
T4934	APPLE INC.	23,585.90	COMPUTER EQUIPMENT	CAPITAL PROJECT
T2578	AMERICAN STROKE ASSOC/AMERICAN HEART ASSOC WESTERN STATES ****	23,000.00	GO RED FOR WOMEN & HEART WALK SPONSORSHIP	MARKETING & PUBLIC AFFAIRS
T4731	GO TO TECHNOLOGIES, INC	22,737.00	LOGMEIN SUBSCRIPTION RENEWAL	INFRASTRUCTURE
T5536	CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION ****	22,500.00	COMMUNITY SCHOLARSHIPS	MARKETING & PUBLIC AFFAIRS
T5851	ABSORB SOFTWARE NORTH AMERICA, LLC ****	21,572.16	DAYFORCE LEARNING LICENSE	MIS INFRASTRUCTURE
T5436	THE BEACON STUDIOS, LLC ****	21,372.62	MARKETING MATERIALS	MARKETING & PUBLIC AFFAIRS
T6276	KFORCE INC ****	20,992.00	PROFESSIONAL SERVICES	VARIOUS
T5420	PAYPRO ADMINISTRATORS ****	20,820.20	PROFESSIONAL SERVICES	HUMAN RESOURCES
T5318	CANONICAL GROUP LIMITED	20,720.00	UBUNTU PRO LICENSE & SUPPORT	INFRASTRUCTURE
T2955	DELTA ELECTRIC INC. ****	20,211.77	BUILDING MAINTENANCE	CORPORATE SERVICES
T2135	BAKERSFIELD CITY SCHOOL DISTRICT	20,000.00	2025-2026 ELEMENTARY SCHOOL WELLNESS GRANT	HEALTH SERVICES - WELLNESS & PREVENTION
T5535	PANAMA-BUENA VISTA UNION SCHOOL DISTRICT ****	20,000.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH EDUCATION
T6223	WASCO UNION ELEMENTARY SCHOOL DISTRICT	20,000.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH SERVICES - WELLNESS & PREVENTION
		27,552,751.29		
	TOTAL VENDORS OVER \$20,000	27,552,751.29		
	TOTAL VENDORS UNDER \$20,000	1,747,138.52		
	TOTAL VENDOR EXPENSES- MAY	29,299,889.81		

Note:
****New vendors over \$20,000 for the month of May

KERN·HEALTH SYSTEMS

June AP Vendor Report Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
WT/ACH	BCI HOLDINGS	1,145,609.47	4,769,935.67	JUN 2025 EMPLOYEE HMO HEALTH BENEFITS & RX CLAIMS PREMIUM	VARIOUS
T4350	COMPUTER ENTERPRISE	540,658.00	2,897,596.81	MAY 2025 PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
T4737	TEKSYSTEMS, INC	272,723.00	1,402,400.50	MAY 2025 PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
T5684	REBELLIS GROUP LLC	151,681.25	742,669.44	APR. 2025 PROFESSIONAL SERVICES	MEDICARE
T5930	DAYFORCE US, INC	133,519.55	203,264.37	2025 SUBSCRIPTION FEES/PROFESSIONAL SERVICES/DAYFORCE HUMAN CAPITAL MANAGEMENT	HUMAN RESOURCES
T2458	HEALTHCARE FINANCIAL, INC.	115,863.64	241,863.64	MAY 2025 PROFESSIONAL SERVICES	ADMINISTRATION
T4353	TWE SOLUTIONS, INC. ****	115,000.00	115,674.58	ANNUAL CRITICAL START MDR SERVICES 24X7 SECURITY MONITORING	CYBER SECURITY
T1183	MILLIMAN USA	106,568.50	256,758.75	ACTUARIAL	VARIOUS
T5337	CAZADOR CONSULTING GROUP INC	105,167.56	559,567.55	APR. & MAY 2025 TEMPORARY HELP - (9) MS: (1) ME: (1) MKT: (1) UM	VARIOUS
T5877	TGN CONSULTING LLC	101,678.75	426,423.57	LEADERSHIP DEVELOPMENT CONSULTING	HUMAN RESOURCES
T6127	MANIFEST MEDEX ****	101,300.00	202,410.00	QTR 2 2025 HIE SUBSCRIPTION	MIS INFRASTRUCTURE
T6246	UNIVERSAL HEALTHCARE MSO LLC ****	87,125.00	235,500.00	REVELEER SYSTEM IMPLEMENTATION	CAPITAL
T5658	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	64,364.25	387,121.38	JUN. 2025 VOLUNTARY LIFE, AD&D INSURANCE PREMIUM	VARIOUS
T1272	COFFEY COMMUNICATIONS INC. ****	64,290.62	167,214.34	JUN. 2025 WEB ASSIST MODULES, FAMILY HEALTH SUMMER ISSUE	HEALTH EDUCATION - UM/MARKETING & PUBLIC AFFAIRS
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC	64,010.05	485,865.33	MAY & JUN. 2025 PROFESSIONAL SERVICES & MAY. 2025 EDI CLAIMS	MIS INFRASTRUCTURE/CLAIMS

KERN • HEALTH SYSTEMS

June AP Vendor Report Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
T5886	US POSTAL SERVICE	60,000.00	300,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T3449	CDW GOVERNMENT	57,723.08	274,342.04	(25) LAPTOP BAGS, JUNIPER HARDWARE SUPPORT RENEWAL	MIS INFRASTRUCTURE
T6276	KFORCE INC	57,359.82	78,351.82	PROFESSIONAL SERVICES	VARIOUS
T5064	QUEST DIAGNOSTICS CLINICAL LABORATORIES, INC. ****	52,936.00	72,019.33	APR. 2025 REPORTING SERVICES	MIS INFRASTRUCTURE
T5890	DELTA DENTAL OF CALIFORNIA	51,012.31	305,984.90	JUN. 2025 EMPLOYEE DENTAL HEALTH BENEFITS PREMIUM	VARIOUS
T4460	PAYSPAN, INC	50,658.71	347,805.31	MAY 2025 ELECTRONIC CLAIMS/PAYMENTS	FINANCE
T5520	BG HEALTHCARE CONSULTING, INC	49,525.00	281,400.00	MAY 2025 CONSULTING SERVICES	HEALTH SERVICES - QI
T6272	KEY STAFFING INC.	47,976.29	77,817.53	MAY & JUN. 2025 TEMPORARY HELP	VARIOUS
T6261	RUSSELL REYNOLDS ASSOCIATES, INC. ****	41,800.00	125,400.00	PROFESSIONAL SERVICES	HUMAN RESOURCES
WT/ACH	PAYPRO ACH	41,225.11	252,311.54	MAY 2025 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T3011	OFFICE ALLY, INC	41,111.07	395,948.28	MAY 2025 EDI CLAIMS	CLAIMS
T2584	UNITED STATES POSTAL SVC. - HASLER	40,000.00	200,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T6020	ALLMED HEALTHCARE MANAGEMENT, LLC ****	39,956.00	125,674.50	APR. & MAY 2025 MEDICAL REVIEWS	HEALTH SERVICES - UM
T1918	PUBLIC RISK, INNOVATION, SOLUTIONS AND MANAGEMENT ****	39,154.00	39,154.00	MR OCIP DEDUCTIBLE LOSS FUND CONTRIBUTION	ADMINISTRATION
T5564	CLARISHEALTH, INC	39,126.67	523,690.60	MAY 2025 CONSULTING SERVICES	ADMINISTRATION

KERN HEALTH SYSTEMS

June AP Vendor Report Amounts over \$20,000.00

Vendor No.	Vendor Name	Current Month	Year-to-Date	Description	Department
T2941	KERN PRINT SERVICES INC. ****	36,559.98	119,853.01	BOOKLETS, ENVELOPES, LETTERHEAD	CORPORATE SERVICES
T4785	COMM GAP ****	36,191.25	108,992.50	APR. & MAY 2025 INTERPRETATION SERVICES	HEALTH SERVICES - UM
T5298	TOTALMED, INC	33,587.53	225,586.87	MAY 2025 TEMPORARY HELP	HEALTH SERVICES - UM
T4733	UNITED STAFFING ASSOCIATES ****	33,065.85	264,286.43	APR. & MAY 2025 TEMPORARY HELP -(9) MS: (3) ME	VARIOUS
T5962	GeBBS SOFTWARE INTERNATIONAL, INC ****	33,000.00	33,000.00	APR. & MAY 2025 PROFESSIONAL SERVICES	BUSINESS INTELLIGENCE
T5863	MANNA HAGOS ****	30,820.50	61,318.50	APR. & MAY 2025 PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T5757	BITFOCUS, INC. ****	30,323.78	98,471.34	MAY & JUN. 2025 HMIS LICENSES	HOMELESS MANAGEMENT INFORMATION SERVICES
T5076	MERIDIAN HEALTH SYSTEMS, P.C.	30,037.50	125,025.00	MAY 2025 PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T5882	RELIABLE JANITORIAL SERVICES AND CARPET CLEANING INC	26,290.00	184,805.00	JUN. 2025 JANITORIAL SERVICES	CORPORATE SERVICES
T1022	UNUM LIFE INSURANCE CO. ****	24,958.60	113,521.86	JUN. 2025 EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T5121	TPx COMMUNICATIONS	23,440.39	122,353.18	MAY 2025 LOCAL CALL SERVICES; LONG DISTANCE CALLS; INTERNET SERVICES; 800 LINES	MIS INFRASTRUCTURE
T4501	ALLIED UNIVERSAL SECURITY SERVICES	21,755.08	127,607.97	MAY & JUN. 2025 SECURITY SERVICES	CORPORATE SERVICES
		4,239,154.16			
	TOTAL VENDORS OVER \$20,000	4,239,154.16			
	TOTAL VENDORS UNDER \$20,000	613,968.60			
	TOTAL VENDOR EXPENSES- JUNE	\$ 4,853,122.76			

Note:
****New vendors over \$20,000 for the month of June

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
WT/ACH	BCI HOLDINGS	4,769,935.67	2025 EMPLOYEE HMO HEALTH BENEFITS & RX CLAIMS PREMIUM	VARIOUS
T4350	COMPUTER ENTERPRISE	2,897,596.81	PROFESSIONAL SERVICES/CONSULTING SERVICES	VARIOUS
WT/ACH	BLACKHAWK ENGAGEMENT SOLUTIONS, INC	2,267,000.00	PREFUND MEMBER INCENTIVES & MCAS MEMBER REWARDS PROGRAM	HEALTH SERVICES - WELLNESS & PREVENTION & HEALTH SERVICES -QI
T1408	DELL MARKETING LP.	1,868,605.97	VLA ENTERPRISE LICENSE, EA RENEWAL & COMPUTER EQUIPMENT	MIS INFRASTRUCTURE
T1180	LANGUAGE LINE SERVICES INC.	1,447,511.51	INTERPRETATION SERVICES	HEALTH SERVICES - WELLNESS & PREVENTION
T4737	TEKSYSTEMS, INC.	1,402,400.50	PROFESSIONAL SERVICES	MIS INFRASTRUCTURE
T5292	ALL'S WELL HEALTH CARE SERVICES	867,324.45	TEMPORARY HELP	VARIOUS
T3130	OPTUMINSIGHT, INC.	855,290.00	CLAIMS EDIT SOFTWARE LICENSE YR 3/5	MIS INFRASTRUCTURE
T5684	REBELLIS GROUP LLC	742,669.44	PROFESSIONAL SERVICES	MEDICARE
T5111	ENTISYS 360, E360	563,266.13	VMWARE VSPHERE ENTERPRISE PLUS 2025	TECHNICAL ADMINISTRATIVE SERVICES
T5337	CAZADOR CONSULTING GROUP INC	559,567.55	TEMPORARY HELP	VARIOUS
T5564	CLARISHEALTH, INC	523,690.60	CONSULTING SERVICES	ADMINISTRATION
T4722	COGNIZANT TRIZETTO SOFTWARE GROUP, INC	485,865.33	PROFESSIONAL SERVICES & EDI CLAIMS	MIS INFRASTRUCTURE/CLAIMS
T5877	TGN CONSULTING LLC	426,423.57	LEADERSHIP DEVELOPMENT CONSULTING	HUMAN RESOURCES
T3011	OFFICE ALLY, INC	395,948.28	EDI CLAIMS	CLAIMS
T5658	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA	387,121.38	VOLUNTARY LIFE, AD&D INSURANCE PREMIUM	VARIOUS

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5340	GARTNER INC	386,099.99	EXECUTIVE PROGRAM LICENSE & 2025 ON SITE TRAINING	TECHNICAL ADMINISTRATIVE SERVICES/HUMAN RESOURCES
T4460	PAYSPAN, INC	347,805.31	ELECTRONIC CLAIMS/PAYMENTS	FINANCE
T5890	DELTA DENTAL OF CALIFORNIA	305,984.90	EMPLOYEE DENTAL HEALTH BENEFITS PREMIUM	VARIOUS
T5886	US POSTAL SERVICE	300,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T5520	BG HEALTHCARE CONSULTING, INC	281,400.00	CONSULTING SERVICES	HEALTH SERVICES - QI
T3449	CDW GOVERNMENT	274,342.04	NUTANIX CODES, ADOBE LICENSE RENEWAL & NESSUS VULNERABILITY SCANNER TOOL	MIS INFRASTRUCTURE
T4733	UNITED STAFFING ASSOCIATES	264,286.43	TEMPORARY HELP	VARIOUS
T1183	MILLIMAN USA	256,758.75	ACTUARIAL	VARIOUS
WT/ACH	PAYPRO ACH	252,311.54	EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T5467	MOSS ADAMS LLP	251,157.13	AUDIT SERVICES	FINANCE
T2458	HEALTHCARE FINANCIAL, INC.	241,863.64	CONSULTING	ADMINISTRATION
T6246	UNIVERSAL HEALTHCARE MSO, LLC	235,500.00	D-SNP PSA IMPLEMENTATION FEES	CAPITAL PROJECT
T5298	TOTALMED, INC	225,586.87	TEMPORARY HELP	VARIOUS
T2469	DST HEALTH SOLUTIONS, LLC	218,725.00	2025 ACG LICENSE FEE & SUPPORT	BUSINESS INTELLIGENCE
T5930	DAYFORCE US, INC	203,264.37	2025 SUBSCRIPTION FEES/PROFESSIONAL SERVICES/DAYFORCE HUMAN CAPITAL MANAGEMENT	HUMAN RESOURCES
T6127	MANIFEST MEDEX	202,410.00	2025 QTR. 1 - HIE SUBSCRIPTION FEE	MIS INFRASTRUCTURE
T2584	UNITED STATES POSTAL SVC. - HASLER	200,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T5882	RELIABLE JANITORIAL SERVICES AND CARPET CLEANING INC	184,805.00	JANITORIAL SERVICES	CORPORATE SERVICES

KERN·HEALTH SYSTEMS

Year to Date AP Vendor Report
Amounts over \$20,000.00

Vendor No.	Vendor Name	Year-to-Date	Description	Department
T1128	HALL LETTER SHOP, INC	182,006.04	M-CAL RENEWALS, MEMBER SURVEY & MAIL PREP, NEW MEMBER PACKETS & ENVELOPES	VARIOUS
T2413	TREK IMAGING INC	177,636.68	MARKETING PROMOTIONAL SUPPLIES, EMPLOYEE EVENTS, NEW HIRE SHIRTS	VARIOUS
T1272	COFFEY COMMUNICATIONS INC.	167,214.34	WINTER ISSUE OF FAMILY HEALTH & WEBSITE ASSIST. MODULES	HEALTH SERVICES - WELLNESS & PREVENTION
T4237	CITIUS HEALTHCARE CONSULTING, LLC	166,267.50	PROFESSIONAL SERVICES	PROJECT MANAGEMENT/ENTERPRISE CONFIGURATION
T5509	NGUYEN CAO LUU-TRONG	148,800.00	CONSULTING SERVICES	HEALTH SERVICES - UM
T1097	NCQA (NATIONAL COMMITTEE FOR QUALITY ASSURANCE)	147,561.00	POPULATION HEALTH PROGRAM ACCREDITATION	HEALTH SERVICES - QI
T4963	LINKEDIN CORPORATION	142,532.00	2025 LEARNING HUB YR 1/2, RECRUITMENT JOB SLOTS YR 1/3	HUMAN RESOURCES
T1231	COUNTY OF KERN	139,145.59	REIMB M-CAL ELIGIBILITY STAFF SERVICES	MEMBER OUTREACH
T4514	A.J. KLEIN, INC T. DENATALE, B. GOLDNER	132,521.03	LEGAL FEES	ADMINISTRATION
T4165	SHI INTERNATIONAL CO.	130,306.49	APC SMART-UPS BATTERIES SERVICE , FLEX LICENSE & SUPPORT, ENTW ON-PREMISES CALLING MAINTENANCE	MIS INFRASTRUCTURE
T4501	ALLIED UNIVERSAL SECURITY SERVICES	127,607.97	DEC. 2024-JAN. 2025 ONSITE SECURITY	CORPORATE SERVICES
T6020	ALLMED HEALTHCARE MANAGEMENT, LLC	125,674.50	2025 SECURITY SERVICES	CORPORATE SERVICES
T6261	RUSSELL REYNOLDS ASSOCIATES, INC	125,400.00	RECRUITMENT SERVICE FEE & ADMIN CHARGE FOR CIO ROLE	HUMAN RESOURCES
T5076	MERIDIAN HEALTH SYSTEMS, PC.	125,025.00	PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T4484	JACOBSON SOLUTIONS	124,000.22	TEMPORARY HELP	CLAIMS
T5121	TPX COMMUNICATIONS	122,353.18	LOCAL CALL SERVICES; LONG DISTANCE CALLS; INTERNET SERVICES; 800 LINES	MIS INFRASTRUCTURE
T6179	BPM LLP	121,734.63	CONSULTING SERVICES - ERP SOFTWARE ADVISORY	CAPITAL PROJECT
T5452	BLACKHAWK ENGAGEMENT SOLUTIONS, INC	120,000.00	PREFUND MEMBER INCENTIVES & MCAS MEMBER REWARDS PROGRAM	HEALTH SERVICES - WELLNESS & PREVENTION & HEALTH SERVICES -QI

KERN·HEALTH SYSTEMS

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T2941	KERN PRINT SERVICES INC.	119,853.01	OFFICE SUPPLIES	CORPORATE SERVICES
T5865	HARTE-HANKS RESPONSE MANAGEMENT/AUSTIN, INC	119,770.02	PROFESSIONAL SERVICES	MEMBER SERVICES
T4353	TWE SOLUTIONS, INC. ****	115,674.58	CRITICAL START MDR SERVICES SECURITY MONITORING	CYBER SECURITY
T1022	UNUM LIFE INSURANCE CO.	113,521.86	EMPLOYEE PREMIUM	PAYROLL DEDUCTION
T4785	COMMGAP	108,992.50	INTERPRETATION SERVICES	HEALTH SERVICES - WELLNESS & PREVENTION
T5329	RELAY NETWORK, LLC	99,999.52	TEXT MESSAGING SUBSCRIPTION	CAPITAL PROJECT
T5757	BITFOCUS, INC	98,471.34	HMIS LICENSES & HEALTH CHECK TRAINING	HOMELESS MANAGEMENT INFORMATION SERVICES
T4708	HEALTH MANAGEMENT ASSOCIATES, INC. / WAKELY CONSULTING GROUP, LLC	97,087.50	PROFESSIONAL SERVICES	FINANCE
T5480	PRESS GANEY ASSOCIATES LLC	95,512.25	INITIAL 75% 2025 ECM SURVEY	ENHANCED CARE MANAGEMENT
T4054	ASSOCIATION FOR COMMUNITY AFFILIATED PLANS	95,000.00	2025 MEMBER DUES	ADMINISTRATION
T2918	STINSON'S	91,905.27	OFFICE SUPPLIES	VARIOUS
T5967	SAI360 INC	89,562.50	PROFESSIONAL SERVICES & 2 YR POLICY MANAGEMENT SYSTEM	AUDIT & INVESTIGATIVE SERVICES
T2167	PG&E	89,224.27	UTILITIES	CORPORATE SERVICES
T5571	GHA TECHNOLOGIES INC	80,374.17	FORTINET SECURITY	MIS INFRASTRUCTURE
T6276	KFORCE INC	78,351.82	PROFESSIONAL SERVICES	VARIOUS
T6218	CLOUDERA, INC.	77,940.10	ANNUAL RENEWAL - METADATA PLATFORM	BUSINESS INTELLIGENCE
T6272	KEY STAFFING INC	77,817.53	TEMPORARY HELP	VARIOUS
T1005	COLONIAL LIFE & ACCIDENT	75,798.34	LIFE INSURANCE PREMIUM	VARIOUS
T5064	QUEST DIAGNOSTICS CLINICAL LABORATORIES, INC. ****	72,019.33	PROFESSIONAL SERVICES	MIS INFRASTRUCTURE

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T6274	PANDANAI, INC	72,000.00	2025/2026 AI SOFTWARE SUBSCRIPTION	COMPLIANCE
T5583	THE MILHALIK GROUP, LLC	71,930.00	CONSULTING SERVICES	HEALTH SERVICES - QI
T5022	SVAM INTERNATIONAL INC	71,644.00	PROFESSIONAL SERVICES	VARIOUS
T4503	VISION SERVICE PLAN	71,630.70	EMPLOYEE HEALTH BENEFITS	VARIOUS
T5850	SERRANO ADVISORS LLC	70,200.00	2025 -2027 BOARD OF DIRECTORS STRATEGIC PLANNING	ADMINISTRATION
T5963	ANTAGE INCORPORATED	69,900.00	PROFESSIONAL SERVICES	ENTERPRISE DEVELOPMENT
T6215	BPO USA, P.C.	67,357.27	PROFESSIONAL SERVICES	BUSINESS INTELLIGENCE
T5863	MANNA HAGOS	61,318.50	PROFESSIONAL SERVICES	HEALTH SERVICES - UM
T6022	BAKERSFIELD AMERICAN INDIAN HEALTH PROJECT	60,715.23	CONTRACTOR SERVICES	HEALTH SERVICES - UM
WT/ACH	USPS	60,000.00	POSTAGE (METER) FUND	CORPORATE SERVICES
T6054	WEBMD IGNITE	59,990.42	2025 LICENSE FEES	HEALTH SERVICES - WELLNESS & PREVENTION
T6285	MERSMAN ENTERPRISES (MEI)	59,750.00	TGI TRAINING DEVELOPMENT CONSULTING	HEALTH EQUITY
T5562	JDM SOLUTIONS INC.	59,520.00	PROFESSIONAL SERVICES	MIS INFRASTRUCTURE
T1404	CALIFORNIA ASSOCIATION OF HEALTH PLANS	58,456.00	2025 ANNUAL DUES ASSESSMENT	ADMINISTRATION
T2446	AT&T MOBILITY	56,245.90	CELLULAR PHONE/INTERNET USAGE	MIS INFRASTRUCTURE
T4657	DAPONDE SIMPSON ROWE PC	54,521.50	2025 LEGAL SERVICES	LEGAL
T5931	SPROUT SOCIAL, INC	54,000.00	2025-2026 SOCIAL MEDIA VIGILANCE MANAGEMENT	MIS INFRASTRUCTURE

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T2969	AMERICAN BUSINESS MACHINES INC	52,794.86	HARDWARE AND MAINTENANCE	MIS INFRASTRUCTURE
T6192	LANG SPECIALTY TRAILERS	51,676.95	MOBILE LAUNDRY TRAILER	MEMBER ENGAGEMENT
T5319	CITIUSTECH INC.	49,458.00	FAST + MAINTENANCE & SUBSCRIPTION Q3 2024	INFRASTRUCTURE
T5400	CENTRO DE UNIDAD POPULAR BENITO JUAREZ, INC.	49,250.55	COMMUNITY HEALTH GRANT	GRANTS
T5742	MICHAEL NGUYEN	47,500.00	PROFESSIONAL SERVICES	QUALITY & HEALTH EQUITY
T2509	UNITED STATES POSTAL SERVICE	44,396.05	PERMIT 162 SUMMER 2025 ISSUE OF FAMILY HEALTH	HEALTH SERVICES - WELLNESS & PREVENTION
T5435	TEGRIA SERVICES GROUP - US, INC.	42,875.00	PROFESSIONAL SERVICES	BUSINESS INTELLIGENCE
T2726	DST PHARMACY SOLUTIONS, INC.	42,000.00	PHARMACY CLAIMS	PHARMACY
T6142	GREAT PLACE TO WORK INSTITUTE, INC	41,995.00	EMPLOYEE ENGAGEMENT SURVEY ACCELERATE PACKAGE	HUMAN RESOURCES
T5275	CREATIVE FINANCIAL STAFFING, LLC	41,551.96	TEMPORARY HELP	VARIOUS
T2933	SIERRA PRINTERS, INC.	40,656.21	MEMBER HANDBOOKS & FLYERS	MEMBER SERVICES/COMMUNITY SUPPORT SERVICES
T5012	KERN MEDICAL CENTER FOUNDATION	40,000.00	PHYSICIAN'S MIXER CME SPONSORSHIP	ADMINISTRATION
T1918	PUBLIC RISK, INNOVATION, SOLUTIONS AND MANAGEMENT ****	39,154.00	MR OCIP DEDUCTIBLE LOSS FUND CONTRIBUTION	ADMINISTRATION
T4960	ZELIS CLAIMS INTEGRITY, LLC	37,660.38	2025 CLAIMS EVALUATION SERVICES	CLAIMS
T4331	COTIVITI, INC	37,535.44	MEDICAL RECORD RETRIEVAL/ HANDLING	QUALITY PERFORMANCE
T4228	THE SSI GROUP, LLC	37,182.60	2025 EDI CLAIMS	CLAIMS
T6202	KRAMER WORKPLACE INVESTIGATIONS	36,884.00	LEGAL FEES	LEGAL

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5550	CHARTER COMMUNICATIONS OPERATING, LLC	36,410.47	INTERNET SERVICES	MIS INFRASTRUCTURE
T2787	SAGE SOFTWARE, INC.	35,968.95	SAGE 300 PREMIUM LICENSE RENEWAL	FINANCE
T6100	SYMLR	35,515.73	SOFTWARE LICENSE 2026/2026	HEALTH SERVICES - UM
T3118	AMERICAN ACADEMY HOLDINGS LLC dba AAPC	34,440.17	2025 CPC TRAINING PACKAGE & AAPC MEMBERS	CLAIMS
T5321	TYK TECHNOLOGIES LTD	34,000.00	SELF MANAGED ARCHITECTURE PLAN 2024/2025	MIS INFRASTRUCTURE
T4607	AGILITY RECOVERY SOLUTIONS INC.	33,246.78	PROFESSIONAL SERVICES	CORPORATE SERVICES
T5962	GeBBS SOFTWARE INTERNATIONAL, INC. ****	33,000.00	CONSULTING SERVICES	BUSINESS INTELLIGENCE
T5627	DOCUSIGN, INC. ****	32,379.42	eSIGNATURE SUPPORT & (20) IAM ENTERPRISE LICENSES	MIS INFRASTRUCTURE/HUMAN RESOURCES
T3088	GLEN BROWN CONSULTING	31,387.50	CONSULTING	CAPITAL PROJECT
T5201	JAC SERVICES, INC. ****	30,515.00	AC PREVENTATIVE MAINTENANCE & REPAIRS	CORPORATE SERVICES
T5109	RAND EMPLOYMENT SOLUTIONS	30,487.99	TEMPORARY HELP	VARIOUS
T5936	AXIOS HQ INC	30,240.00	2024/2026 COMMUNICATIONS SOFTWARE	MIS INFRASTRUCTURE
T5988	WASCO UNION HIGH SCHOOL DISTRICT	30,200.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH SERVICES - WELLNESS & PREVENTION
T2441	LAURA J. BREZINSKI	30,000.00	MARKETING MATERIALS	MARKETING & PUBLIC AFFAIRS
T4652	BAKERSFIELD SYMPHONY ORCHESTRA	30,000.00	2025 SPONSORSHIP	MARKETING & PUBLIC AFFAIRS
T5977	IMAGENET, LLC	30,000.00	KIOSK SERVICES	CORPORATE SERVICES

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T4182	THE LAMAR COMPANIES	29,935.66	OUTDOOR ADVERTISEMENT - BILLBOARDS	MARKETING & PUBLIC AFFAIRS
T6116	SIERRA SANDS UNIFIED SCHOOL DISTRICT	29,000.00	2025-2026 ELEMENTARY SCHOOL GRANT	HEALTH SERVICES - WELLNESS & PREVENTION
T5398	GOLDEN EMPIRE GLEANERS	28,780.18	FOOD BASKETS FOR MEMBERS	ENHANCED CARE MANAGEMENT
T5738	INSURICA - WALTER MORTENSEN INSURANCE	28,406.00	WORKERS COMPENSATION AUDIT	ADMINISTRATION
T2580	GOLDEN EMPIRE TRANSIT DISTRICT	28,000.00	MARKETING - BUS ADVERTISING	MARKETING & PUBLIC AFFAIRS
T2938	SAP AMERICA, INC	26,584.72	2025/2026 ENTERPRISE SUPPORT & MAINTENANCE	MIS INFRASTRUCTURE
T4993	LEGALSHIELD	25,812.50	EMPLOYEE PREMIUM	VARIOUS
T5851	ABSORB SOFTWARE NORTH AMERICA, LLC	25,167.52	DAYFORCE LEARNING LICENSE	MIS INFRASTRUCTURE
T4934	APPLE INC.	24,793.97	COMPUTER EQUIPMENT	CAPITAL PROJECT
T5536	CALIFORNIA STATE UNIVERSITY BAKERSFIELD FOUNDATION	23,300.00	COMMUNITY SCHOLARSHIPS	MARKETING & PUBLIC AFFAIRS
T2955	DELTA ELECTRIC INC.	23,091.77	ELECTICAL REPAIR	CORPORATE SERVICES
T2578	AMERICAN STROKE ASSOC/AMERICAN HEART ASSOC WESTERN STATES	23,000.00	GO RED FOR WOMEN & HEART WALK SPONSORSHIP	MARKETING & PUBLIC AFFAIRS
T4024	QUADIENT INC. ****	22,799.64	POSTAGE METER RENTAL & SUPPORT	CORPORATE SERVICES
T4731	GO TO TECHNOLOGIES, INC	22,737.00	LOGMEIN SUBSCRIPTION RENEWAL	INFRASTRUCTURE
T5420	PAYPRO ADMINISTRATORS	22,500.20	PROFESSIONAL SERVICES	HUMAN RESOURCES
T6062	PTO EXCHANGE ****	22,262.56	TRANSACTION FEES	VARIOUS

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Vendor No.	Vendor Name	Year-to-Date	Description	Department
T5436	THE BEACON STUDIOS, LLC	21,372.62	VIDEO SERVICES	MARKETING & PUBLIC AFFAIRS
T5318	CANONICAL GROUP LIMITED	20,720.00	UBUNTU PRO LICENSE & SUPPORT	INFRASTRUCTURE
T6311	JMP OFFICE TECHNOLOGIES ****	20,347.11	POSTAGE METER MAINTENANCE & SUPPORT	CORPORATE SERVICES
T3081	ST. VINCENT DE PAUL STORE, INC. ****	20,031.64	COMMUNITY HEALTH PARTNERSHIP	COMMUNITY GRANTS
T2135	BAKERSFIELD CITY SCHOOL DISTRICT	20,000.00	2025-2026 ELEMENTARY SCHOOL WELLNESS GRANT	HEALTH SERVICES - WELLNESS & PREVENTION
T5511	BARTZ-ALTADONNA COMMUNITY HEALTH CENTER ****	20,000.00	COMMUNITY HEALTH PARTNERSHIP	COMMUNITY GRANTS
T5535	PANAMA-BUENA VISTA UNION SCHOOL DISTRICT	20,000.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH EDUCATION
T6223	WASCO UNION ELEMENTARY SCHOOL DISTRICT	20,000.00	SCHOOL WELLNESS GRANT 2025-2026	HEALTH SERVICES - WELLNESS & PREVENTION
		<u>32,313,365.86</u>		
	TOTAL VENDORS OVER \$20,000	32,313,365.86		
	TOTAL VENDORS UNDER \$20,000	1,838,044.59		
	TOTAL VENDOR EXPENSES- JUNE	<u>34,151,410.45</u>		

Note:
****New vendors over \$20,000 for the month of June

Vendor Name	Contract Amount	Budgeted	Department	Department Head	Services that this vendor will provide to KHS	Effective Date	Termination Date
January 2025							
LinkedIn	\$180,900.00	Yes	HR	Devin Brown	Online Training Course Licenses	1/1/2025	12/31/2026
LinkedIn	\$188,659.83	Yes	HR	Devin Brown	Hiring Enterprise Program	1/1/2025	1/1/2028
MetaStar	\$56,700.00	Yes	QP	Kailey Collier	NCQA HEDIS Compliance Audit	1/1/2025	12/31/2027
Cloudera	\$77,940.10	Yes	IT	Cesar Delgado	Data Lineage Software	1/1/2025	12/31/2025
Gartner	\$184,800.00	Yes	HR	Devin Brown	HR licensing	1/1/2025	12/31/2025
Adobe	\$89,807.52	Yes	IT	Cesar Delgado	Pro DC, Photoshop, InDesign, etc.	1/27/2025	12/26/2026
February 2025							
Sprout Social	\$54,000.00	Yes	IT	Cesar Delgado	Social Media Vigilance, social management and support	2/26/2025	2/25/2026
LifeSigns	\$120,000.00	Yes	HE	Isabel Silva	ASL Interpreting Services	2/23/2025	2/22/2027
Serrano	\$70,950.00	Yes	EXEC	Emily Duran	Professional Resources	2/24/2025	5/31/2025
The Granger Network	\$175,200.00	Yes	HR	Devin Brown	2026-2028 Strategic Plan	2/3/2025	5/31/2025
Quest Diagnostics	\$125,510.00	Yes	QP	Jake Hall	Laboratory Data	2/21/2025	2/20/2026
Serrano Advisors, LLC	\$70,950.00	Yes	EXEC	Jermy McGuire	Strategic Planning Resource	2/24/2025	5/31/2025
March 2025							
Health Management Associate	\$199,000.00	Yes	ACCT	Veronica Baker	Actuarial Services	3/1/2025	2/28/2026
Mersman Enterprise Inc.	\$100,000.00	Yes	HEQ	Traco Matthews	Health Equity Program	3/3/2025	12/31/2025
CDW	\$113,327.83	Yes	IT	Cesar Delgado	2 Nutanix Nodes with support & Maintenance for 3 years	3/25/2025	3/24/2028
April 2025							
SHI	\$110,516.75	Yes	IT	Cesar Delgado	Manage KHS inbound calls	4/15/2025	4/14/2025
Citius Healthcare	\$160,888.00	Yes	PNM	Amisha Pannu	Consulting Services -Transitional Rent Consultant	4/15/2025	9/30/2025
SHI	\$110,516.75	Yes	IT	Cesar Delgado	Cisco UCCX License Renewal	4/22/2025	4/23/2026
E360	\$158,488.00	Yes	IT	Cesar Delgado	Citrix Licensing	4/2/2025	4/2/2028
Anthony C. Dike, dba Meridia	\$199,000.00	Yes	UM	Christine Pence	UM Authorization Reviews	4/18/2025	4/17/2026
Nguyen Luu-Trong (1099)	\$199,000.00	Yes	UM	Christine Pence	UM Authorization Reviews	4/18/2025	4/17/2026
Panda Ai	\$100,000.00	Yes	COMP	Deb Murr	Ai Compliance Tool	4/1/2025	1/31/2026
Cognizant	\$64,500.00	Yes	IT	Cesar Delgado	Zelis Payment Integrity Interface	4/21/2025	3/30/2028
May 2025							
June 2025							
Symplr	\$75,905.00	No	QP	Jake Hall	Professional Services	6/3/2025	7/31/2027
Relay Network	\$100,000.00	Yes	ME	Louie Iturriria	Text Messaging Services	6/1/2025	12/31/2025
TWE	\$115,000.00	Yes	IT	Cesar Delgado	Critical Start 24x7 Security	6/23/2025	6/22/2026
ImageNet	\$75,092.00	Yes	COSA	Josh Hosch	HRA OCR	6/19/2025	4/4/2027
WebMD Ignite	\$147,249.28	Yes	HED	Isabel Silva	Care and Digital Core Tools	6/5/2025	6/4/2026
Context4Healthcare	\$99,548.24	Yes	IT	Cesar Delgado	AMA & CPT Codes	6/27/2025	6/27/2026
Thomson Reuters	\$77,927.28	Yes	HR	Devin Brown	Practical Law Subscription	6/19/2025	6/18/2028

2025 PROJECT CONSULTING PROFESSIONAL SERVICES																	
ITEM	PROJECT	CAP/EXP	BUDGET	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD TOTAL	REMAINING BALANCE
1	Behavioral Health 2025	CAP	\$ 699,218	\$ 22,150	\$ 27,485	\$ 14,962	\$ 19,978	\$ 27,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,934	\$ 587,285
2	Closed Loop Referral (CLR) Mgmnt	CAP	\$ 1,000,267	\$ 1,937	\$ 2,404	\$ 17,638	\$ 17,668	\$ 18,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,193	\$ 942,074
3	Medicare Advantage DSNP Software Modules	CAP	\$ 4,122,638	\$ 26,909	\$ 24,241	\$ 25,250	\$ 48,603	\$ 49,079	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,082	\$ 3,948,556
4	Accounting System Upgrade/Implementation	CAP	\$ 401,757	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 401,757
5	Member & Provider Portal Implementation	CAP	\$ 1,116,483	\$ -	\$ -	\$ 8,924	\$ 29,951	\$ 30,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,817	\$ 1,046,666
6	Member Engagement	CAP	\$ 713,511	\$ 35,170	\$ 40,554	\$ 56,021	\$ 52,079	\$ 33,257	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 217,081	\$ 496,430
7	Text Messaging - Automate and Customize	CAP	\$ 415,138	\$ 168	\$ 209	\$ 5,804	\$ 2,234	\$ 5,998	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,413	\$ 400,725
8	Webex Calling Migration	CAP	\$ 644,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 644,373
Capital Totals			\$ 9,113,386	\$ 86,335	\$ 94,893	\$ 128,598	\$ 170,512	\$ 165,181	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 645,520	\$ 8,467,866
9	IT Staff Augmentation	EXP	\$ 7,530,807	\$ 450,288	\$ 379,088	\$ 463,064	\$ 645,681	\$ 630,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,568,131	\$ 4,962,676
10	PM Staff Augmentation	EXP	\$ 277,624	\$ 114,683	\$ 68,603	\$ 107,342	\$ 97,321	\$ 71,598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 459,547	\$ (181,923)
11	NCQA (The Mihalik Group)	EXP	\$ 350,000	\$ 17,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,800	\$ 332,200
12	DSNP (Rebellis)	EXP	\$ 3,000,000	\$ 163,994	\$ 73,994	\$ 100,875	\$ 151,681	\$ 159,513	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 650,056	\$ 2,349,944
Operating Expense Totals			\$ 11,158,431	\$ 746,765	\$ 521,685	\$ 671,280	\$ 894,683	\$ 861,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,695,534	\$ 7,462,897