



RONALD W. NOCETTI, EXECUTIVE DIRECTOR

IV.C.1.

CALIFORNIA INTERSCHOLASTIC FEDERATION

CIF STATE OFFICE • 4658 DUCKHORN DRIVE • SACRAMENTO, CA 95834 • (916) 239-4477 • CIFSTATE.ORG

To: Federated Council

Date: March 23, 2026

Re: Proposed Budget for 2026-2027

Proposal Originated: Executive Committee

Proposal Reviewed

02/05/2026	Executive Committee
02/06/2026	Economic Viability Committee
02/06/2026	Federated Council
03/12/2026	Executive Committee
04/24/2026	Federated Council

Proposal Status

First Reading
Discussion
First Reading
Passed 10-0
Action Item

Type: Financial

Proposal Summary: The 2026-2027 proposed budget projects income of \$8.20 million and expenses at \$8.13 million. More information, including details of the proposed changes, can be found in the 2026-2027 proposed budget notes page.



CALIFORNIA INTERSCHOLASTIC FEDERATION

2026-2027 Budget Workbook



Belong Connect Compete



Mission Statement

It's bigger than sports. The CIF provides students with the opportunity to belong, connect, and compete in education-based experiences.

Every student in California has the unique opportunity to participate and experience being a part of a school team or student organization. The CIF and our school communities support our students' journeys by developing impactful relationships through transformational educators and coaches who provide a healthy environment for growth and development. It is essential to have families and community supporters who display positive behavior which will allow our students to create their own experiences.

2025-2026

FEDERATED COUNCIL MEMBERS

Officers

CIF President

John Becker, Superintendent, Roseville Joint U.H.S.D.

CIF President-Elect

Dr. Paula Hart Rodas, Superintendent, Monrovia U.S.D.

CIF Past President

Marty Bitter, Director of Athletics, Madera U.S.D.

Executive Committee

Terrence Barnum, Head of Athletics, Harvard-Westlake School
Melissa Brewer, Director Student Support Svcs, Mariposa U.S.D.
Simon Canalez, Superintendent, Brawley U.H.S.D.
Cristina Garcia, Athletic Director, Granada Hills Charter
Alton Nelson, Chief Executive, Making Waves Academy
Sandy Noujaim, School Dist. Board Member, Central U.H.S.D.
Doreen Osumi, Superintendent, Yuba City U.S.D.
Steve Sell, Athletic Director, Aragon High School
Dr. Erika Tejeda, Association of California School Administrators
Doug Williams, Superintendent, Oroville U.H.S.D.

Federated Council

Dr. Steve Amaro, Principal, Freedom High School
Dr. Catherine Arenson, Principal, Balboa High School
Dr. Alexis Barile, Asst Superintendent, Corona-Norco U.S.D.
Terrence Barnum, Head of Athletics, Harvard-Westlake School
John Becker, Superintendent, Roseville Joint U.H.S.D.
Marty Bitter, Director of Athletics, Madera U.S.D.
Melissa Brewer, Director of Student Support Svcs, Mariposa U.S.D.
Andrea Bustamante, Exec Dir, Comm Schools Student Svcs, OUSD
Simon Canalez, Superintendent, Brawley U.H.S.D.
Amanda Chui, Principal, June Jordan
Chris Clark, California School Boards Association
Paula Conway, Athletic Director, The Bishops School
Roger Cosgrove, President, California Coaching Association
Elena De Santis, Athletic Director, Convent and Stuart Hall
Clint Duey, Superintendent, Fortuna U.H.S.D.
Melissa Flowers, California Assn. of Private School Organizations
Cristina Garcia, Athletic Director, Granada Hills Charter High School
Jesse Hardwick, Athletic Director, Clovis High School
Dr. Paula Hart Rodas, Superintendent, Monrovia U.S.D.
Mary Jane Hibbard, Principal, Garden Grove High School
Clarence Isadore, Past-President, Sac Joaquin Section
Pam Jackson, Athletic Director, Pleasant Valley High School
Dara Johnson, Athletic Director, Hoover High School
Neil La Sala, California State Athletic Directors Association
Joe McMahon, California Association of Directors of Activities
LC Mincey, Calif. Assn. for Health, PE, Rec. & Dance
Dr. Vernon Moore, Asst Superintendent, Sweetwater U.H.S.D.

Anthony Morales, Athletic Director, Santa Maria High School
Alton Nelson, Chief Executive, Making Waves Academy
Michelle Noeth, California State Athletic Directors Association
Sandy Noujaim, School District Board Member, Central U.H.S.D.
Morgan Nugent, Superintendent, Fall River Joint U.H.S.D.
Cris Oseguera, Principal, Hamilton High School
Doreen Osumi, Superintendent, Yuba City U.S.D.
James Perry, District Athletic Director, Huntington Beach U.H.S.D.
Melissa Peters, California School Boards Association
Mike Powell, Athletic Director, Tulare Western
Robert Poyer, Principal, University Prep Value
Martel Price, Principal, Oakland Tech High School
Ricardo Rosales, Principal, North Hollywood High School
Bailee Sandsmark, California Assoc. for Health, P.E., Rec. & Dance
Ed Santopadre, Superintendent, Vacaville U.S.D.
David Schapira, California Department of Education
Melissa Schmidt, Athletic Director, Sequoia High School
Steve Sell, Athletic Director, Aragon High School
Gregory Shelby, Principal, Santa Clara High School
Dr. Dan Stepenosky, Superintendent Liaison Committee
David Sullivan, Principal, Palma School
Dr. Erika Tejeda, Association of California School Administrators
Dr. Suniqua Thomas, Principal, Burton High School
Dr. Reggie Thompkins, Superintendent, Alvord U.S.D.
Mary Jo Truesdale, California Coaches Association
Doug Williams, Superintendent, Oroville U.H.S.D.



Overview

CIF State Overview 2026-2027

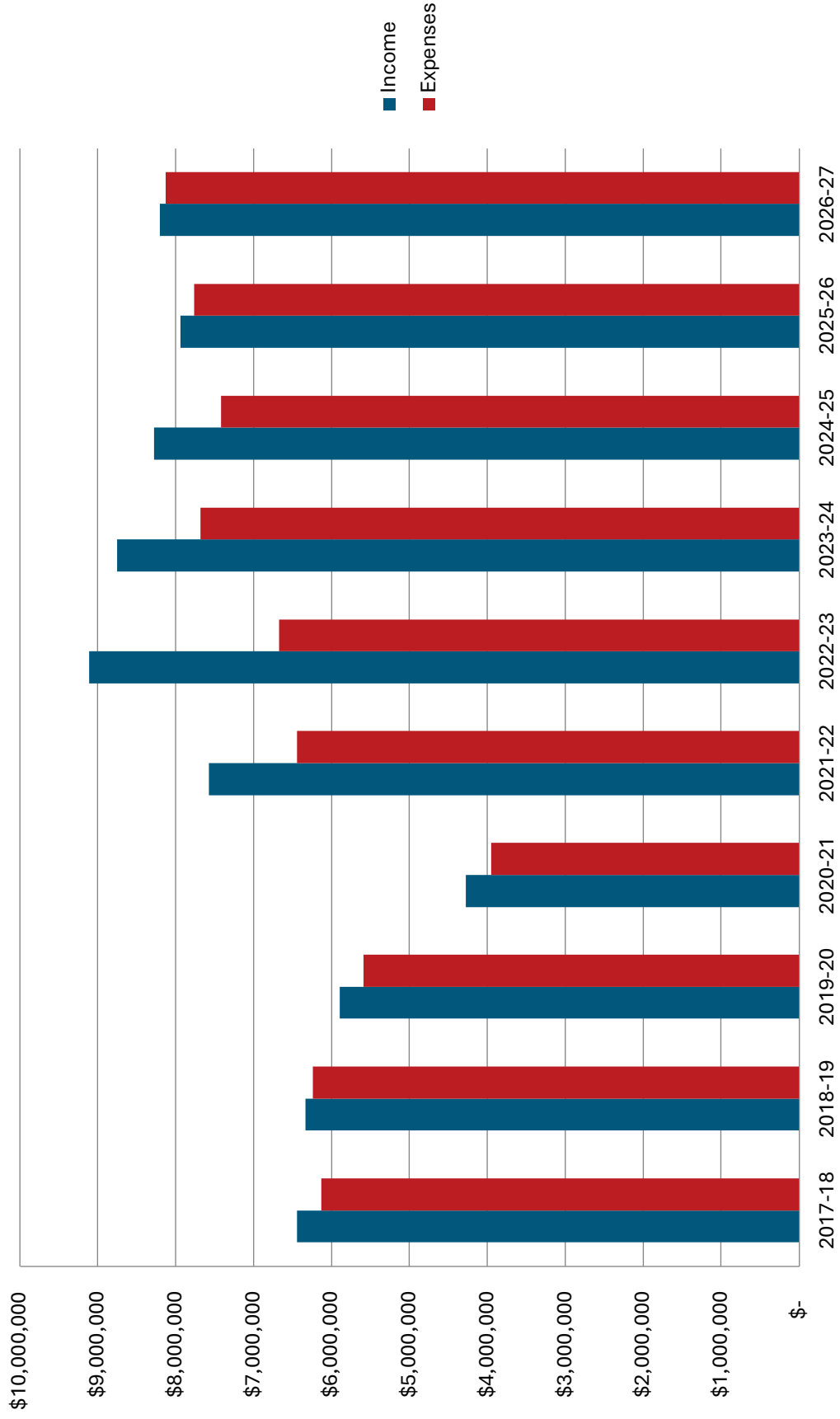
The charts on the following pages summarize our income and expenses over the past ten years, categorized by overall income and expenses; regional and state championships; legal and liability income; and legal and insurance expenses.

Consistent with last year's budgeting approach, we are proposing additional adjustments within the championships category. These adjustments are supported by several consecutive years of consistent trends in both income and expenses.

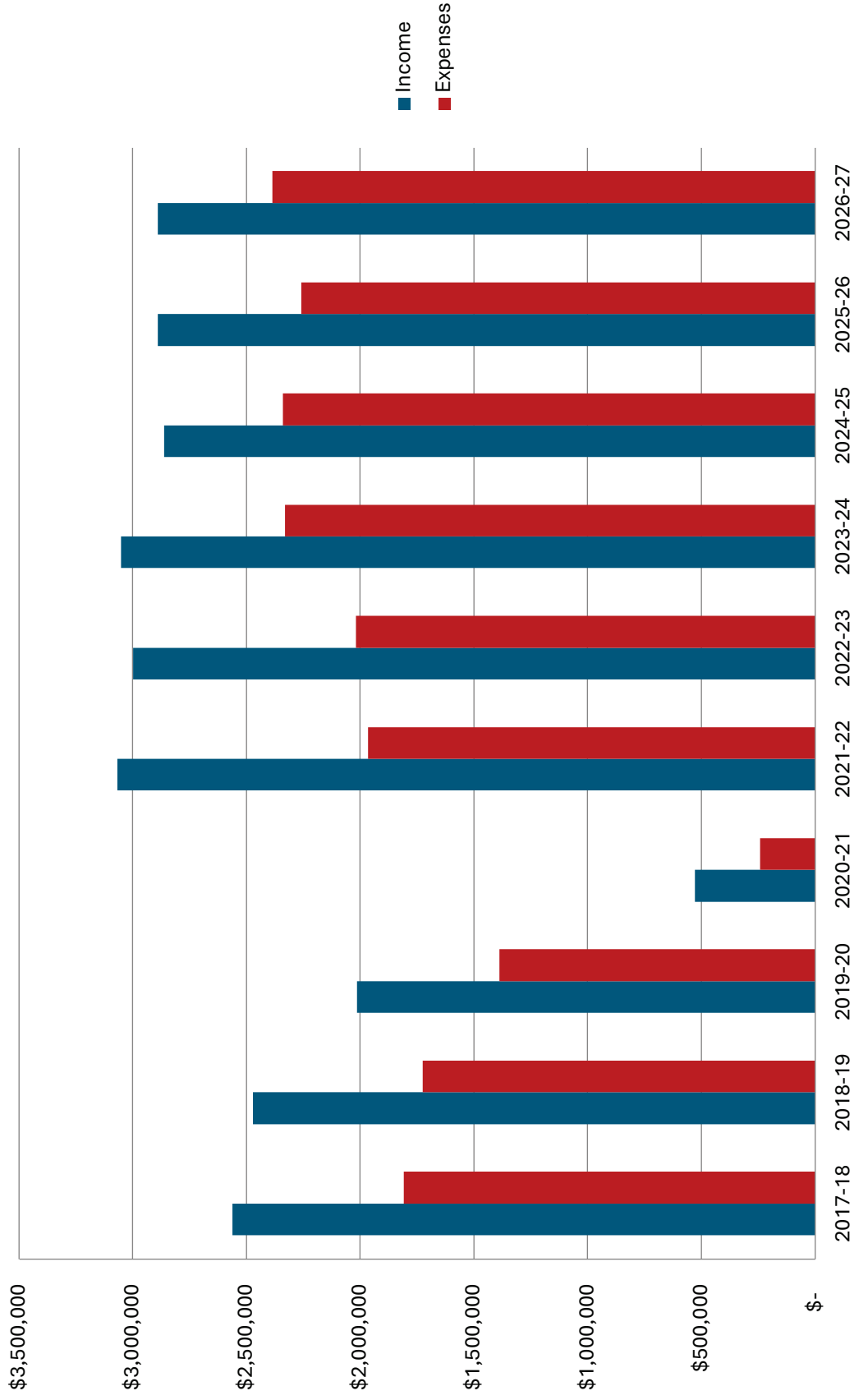
Overall income continues to grow, with the proposed budget projecting just over \$8.2 million in total revenue. This increase is primarily driven by championship events, our statewide corporate sponsorship agreement, and the third year of the approved dues increase.

Insurance market conditions and associated risks continue to trend upward, resulting in higher liabilities and increased premium costs. Legal expenses have also shown an upward trend and will continue to be closely monitored. We will adjust legal, liability, and insurance costs as necessary to respond to these evolving conditions.

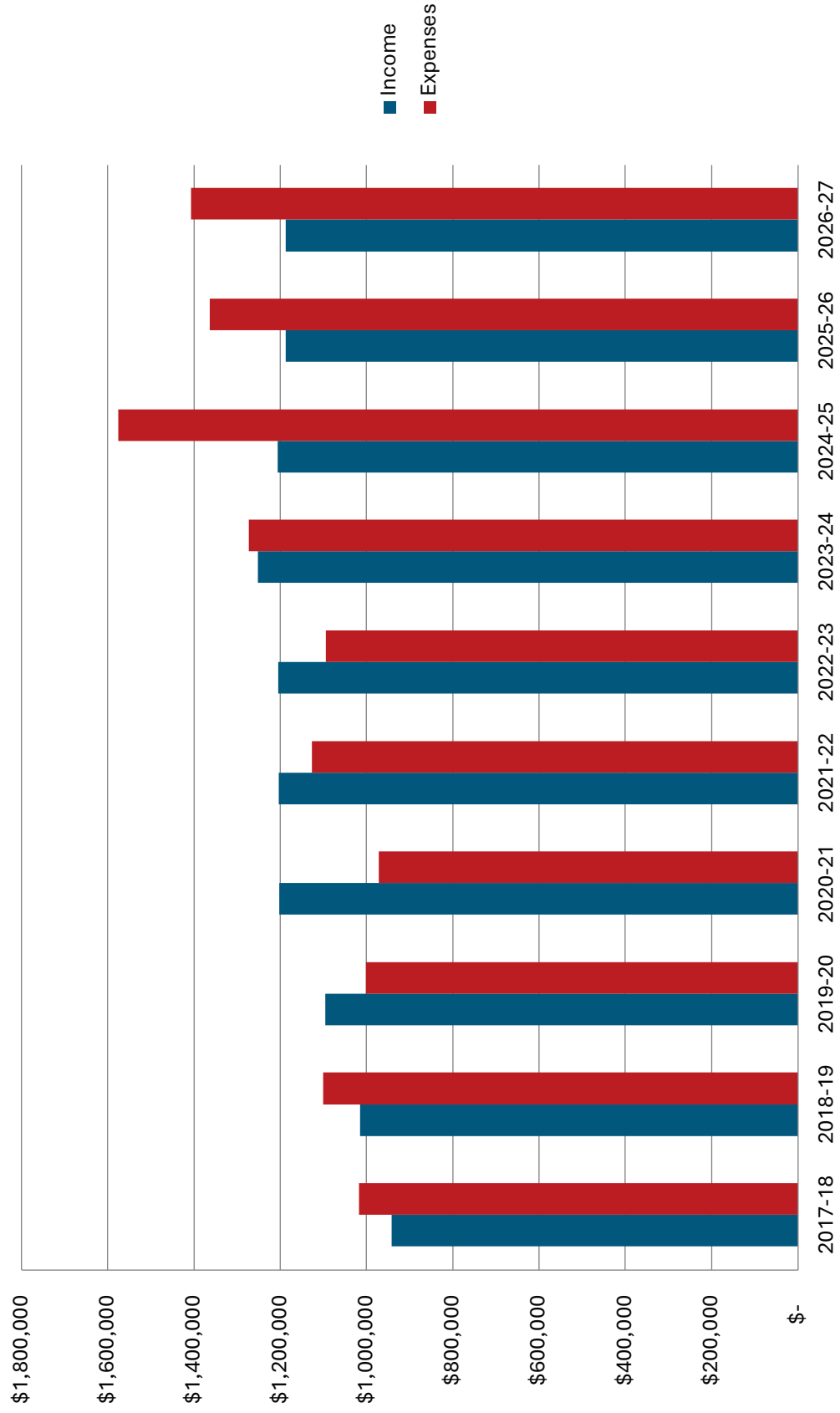
Total Income vs Expenses 2017-2027



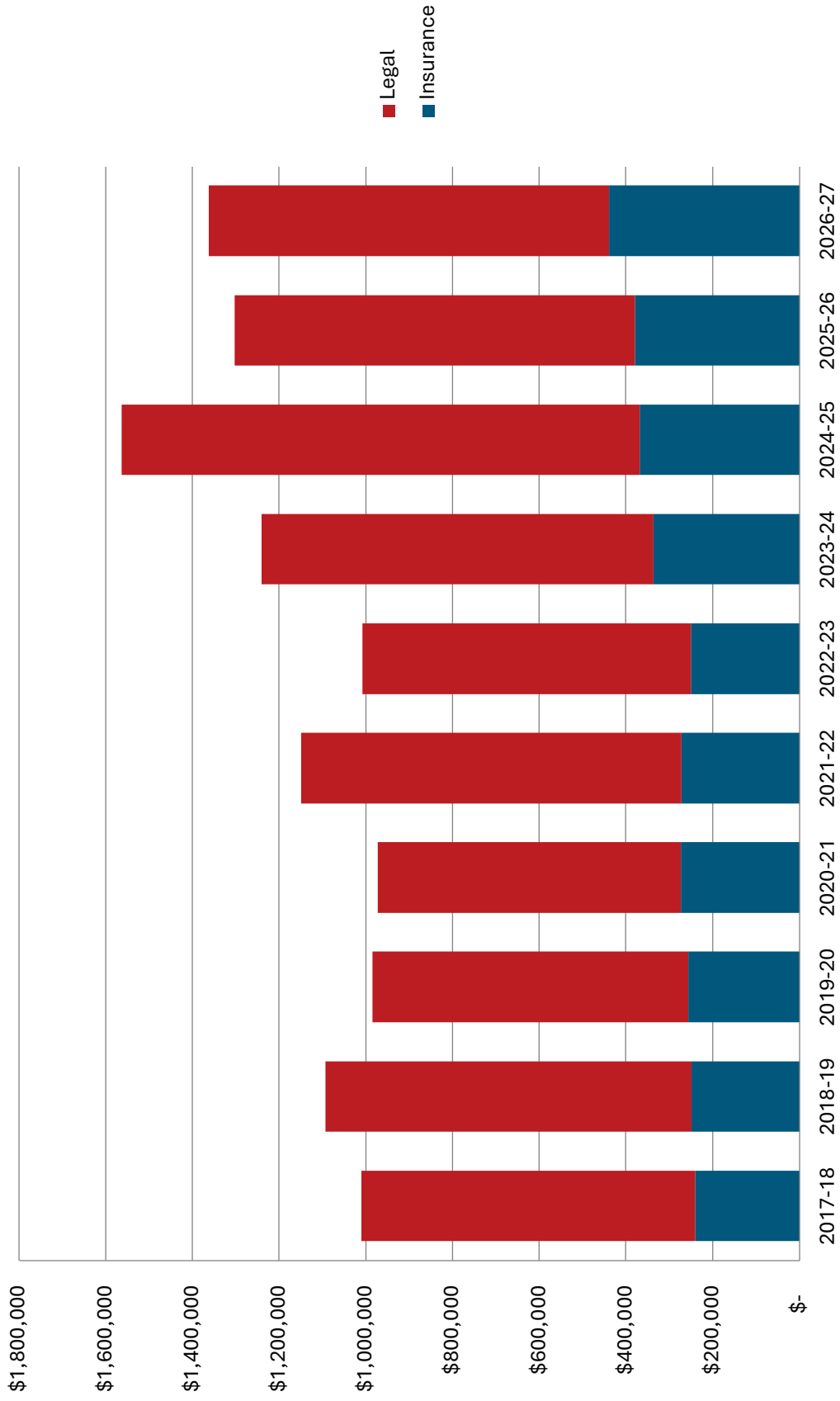
2017-2027 Reg/State Championships Income vs Expenses



2017-2027 Legal & Insurance Income vs Expenses



Legal and Insurance Expenses 2017-2027





Proposed Budget

Proposed Budget Summary 2026-2027

This budget proposal recommends adjustments to both income and expenses across multiple categories, with the majority of changes occurring within championships based on trends and experience from prior years. Additional adjustments include increased marketing expenses due to contract changes, a proposed cost-of-living adjustment and salary increase totaling 5%, mandatory increases in CALPERS contributions, a projected 7% increase in medical insurance costs, and higher governance expenses to reflect rising meeting and travel costs. All proposed budget recommendations are detailed in the budget notes section of this workbook. The proposed budget projects an end-of-year surplus of approximately \$74,000.

The organization is currently in the third year of a dues increase approved by the Executive Committee, consisting of a \$0.10 annual increase over four years. As a reminder, this increase was recommended and approved to help offset rising operational costs, anticipate potential fluctuations in income, and ensure long-term financial stability.

The budget includes two unfilled staff positions reflected in the salary and benefits calculations. Should these positions remain unfilled during the 2026–2027 school year, the organization could realize an additional surplus of approximately \$300,000. The budget also incorporates the addition of in-house general counsel, with associated costs included under the general counsel category in the legal and liability section of the budget. In prior years, these services were outsourced, with related expenses recorded in the same category. With this transition, anticipated general counsel expenses remain within the proposed budgeted amounts.

Income Overview

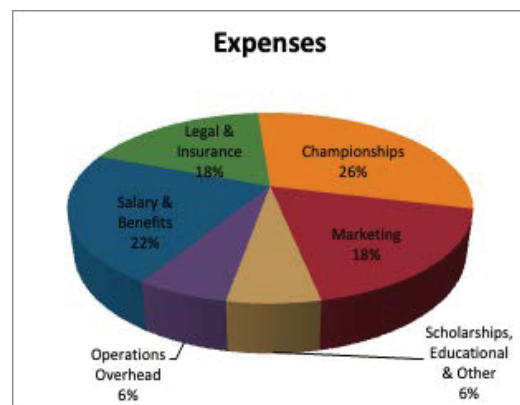
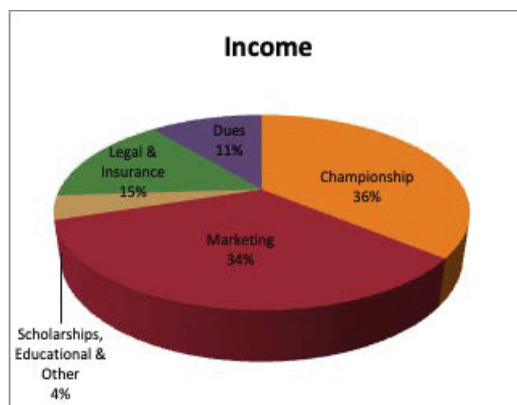
Income projections are based using a conservative approach forecasting an increase in revenue streams to the organization, from \$7.93 million to \$8.20 million. As shown in the budget notes, we are recommending several changes in championship line-items to reflect more accurate figures for each of those sports.

The major sources of income for the CIF are 1) championship events (36%), 2) marketing and corporate support (34%) and 3) legal assessment to schools (15%).

Expenses Overview

Expenses to the organization are projected to increase in the proposed budget, from \$7.76 million to \$8.13 million. Our projected expenses show a slight increase in sponsorship and marketing expenses due to contract adjustments, increased costs in championship events, increase costs in projected insurance expenses as well as governance and meeting expenditures.

The major expenses of the organization are 1) championship events (26%) with most of those funds being returned to schools to reimburse expenses for team travel and hosting fees, 2) salary and benefits for employees and retirees (22%), 3) marketing (18%) with most of these funds given directly to CIF Sections for their distribution share in state-wide marketing income, and 4) legal, liability, and insurance costs (18%).



2026-2027 PROPOSED BUDGET NOTES

December 3, 2025

Championships

Line 3 – Cross Country Increase expenses based on prior 3 years and increasing costs (\$2,000)
Line 4 – Volleyball Increase expenses based on prior 3 years and increasing costs (\$5,000)
Line 4A – B. Volleyball Increase expenses based on prior 3 years and increasing costs (\$5,000)
Line 5 – Football Increase expenses based on increasing costs (\$70,000)
Line 6 – Wrestling Increase expenses based on prior 3 years and increasing costs (\$7,000)
Line 7 – Basketball Increase expenses based on prior 3 years and increasing costs (\$10,000)
Line 8 – Track Increase expenses based on prior 3 years and increasing costs (\$7,000)
Line 8A – Soccer Increase expenses based on prior 3 years and increasing costs (\$10,000)
Line 8B – Swim & Dive Increase expenses based on prior 3 years and increasing costs (\$5,000)
Line 8G – Softball Increase expenses based on prior 3 years (\$7,000)

Educational

Line 11 – Coaching Ed Increase income based on prior 3 years (\$20,000)

Marketing

Line 21 – Sponsorships Increase income based on marketing partnerships and contracts (\$122,455)
Line 25 – Broadcast Rights St Increase expenses based on marketing partnerships and contracts (\$23,006)
Estimated income based on pending RFP (\$52,422)
Estimated expenses based on pending RFP (\$85,000)

Dues

Line 27 – Dues Increase income based on Executive Committee approved dues increase (\$175,000)

Legal & Liability

Line 30 – General Counsel Increase expenses based on prior 3 years (\$25,000)
Line 31 – Outside Counsel Increase expenses based on prior 3 years (\$25,000)
Line 34 – Salary & Benefits Increase expenses based on projected expenses and 5% salary adjustment (\$13,000)
Line 37 – Insurance Premium Increase expenses based on estimated 10% increase (\$44,000)

Operating Cost

Line 43 – Salaries for Staff Increase expenses based on step increase for qualified staff and 5% salary adjustment (\$112,587)
Line 44 – Employee Benefits Increase expenses based on projected 7% medical insurance increase and PERS contribution (\$75,001)

Governance & NFHS

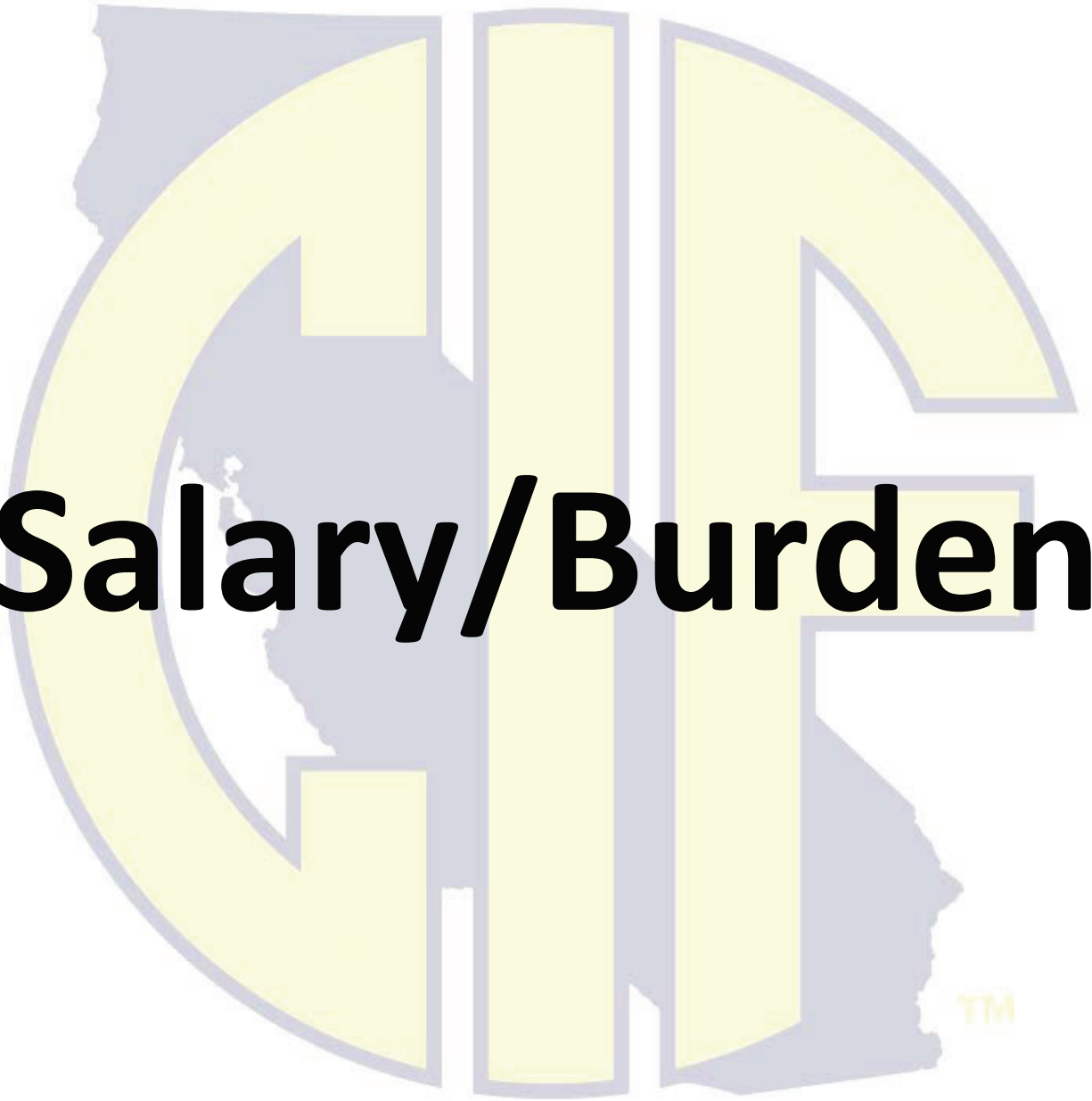
Line 70 – Federated Council Increase expenses based on increasing costs (\$30,000)
Line 71 – Executive Comm. Increase expenses based on increasing costs (\$15,000)
Line 72 – Commissioners Increase expenses based on increasing costs (\$20,000)
Line 73 – Other Governance Increase expenses based on increasing costs (\$5,000)

2025-2026 YTD BUDGET
as of
December 3, 2025

	2024-25		2024-25		2024-25		2025-26		2025-26		2025-26		2025-26		2026-27		2026-27		2026-27		
	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	
Championships																					
1	\$ -	\$ -	\$ (25,000)	\$ (29,047)	\$ -	\$ -	\$ (25,000)	\$ (8,709)	\$ -	\$ -	\$ (25,000)	\$ (8,709)	\$ -	\$ -	\$ (25,000)	\$ -	\$ -	\$ -	\$ (25,000)	\$ -	
2	\$ -	\$ -	\$ (12,000)	\$ (11,162)	\$ -	\$ -	\$ (12,000)	\$ (2,492)	\$ -	\$ -	\$ (12,000)	\$ (2,492)	\$ -	\$ -	\$ (12,000)	\$ -	\$ -	\$ -	\$ (12,000)	\$ -	
3	\$ 55,000	\$ 60,704	\$ (60,000)	\$ (62,824)	\$ 55,000	\$ -	\$ (63,000)	\$ (46,162)	\$ 55,000	\$ -	\$ (63,000)	\$ (99,629)	\$ 55,000	\$ -	\$ (65,000)	\$ -	\$ -	\$ -	\$ (65,000)	\$ -	
4	\$ 200,000	\$ 186,118	\$ (175,000)	\$ (181,432)	\$ 200,000	\$ -	\$ (180,000)	\$ (99,629)	\$ 200,000	\$ -	\$ (180,000)	\$ (99,629)	\$ 200,000	\$ -	\$ (185,000)	\$ -	\$ -	\$ -	\$ (185,000)	\$ -	
4A	\$ 75,000	\$ 63,577	\$ (45,000)	\$ (50,537)	\$ 75,000	\$ -	\$ (48,000)	\$ (4,206)	\$ 75,000	\$ -	\$ (48,000)	\$ (4,206)	\$ 75,000	\$ -	\$ (53,000)	\$ -	\$ -	\$ -	\$ (53,000)	\$ -	
5	\$ 600,000	\$ 594,644	\$ (700,000)	\$ (818,320)	\$ 650,000	\$ -	\$ (750,000)	\$ (322,604)	\$ 650,000	\$ -	\$ (750,000)	\$ (322,604)	\$ 650,000	\$ -	\$ (820,000)	\$ -	\$ -	\$ -	\$ (820,000)	\$ -	
6	\$ 235,000	\$ 267,579	\$ (215,000)	\$ (223,908)	\$ 235,000	\$ -	\$ (218,000)	\$ (3,506)	\$ 235,000	\$ -	\$ (218,000)	\$ (3,506)	\$ 235,000	\$ -	\$ (225,000)	\$ -	\$ -	\$ -	\$ (225,000)	\$ -	
7	\$ 900,000	\$ 891,186	\$ (615,000)	\$ (625,190)	\$ 900,000	\$ -	\$ (520,000)	\$ (14,048)	\$ 900,000	\$ -	\$ (520,000)	\$ (14,048)	\$ 900,000	\$ -	\$ (630,000)	\$ -	\$ -	\$ -	\$ (630,000)	\$ -	
8	\$ 75,000	\$ 78,789	\$ (55,000)	\$ (58,933)	\$ 75,000	\$ -	\$ (58,000)	\$ (3,071)	\$ 75,000	\$ -	\$ (58,000)	\$ (3,071)	\$ 75,000	\$ -	\$ (65,000)	\$ -	\$ -	\$ -	\$ (65,000)	\$ -	
8A	\$ 250,000	\$ 265,508	\$ (100,000)	\$ (113,622)	\$ 265,000	\$ -	\$ (105,000)	\$ (17,390)	\$ 265,000	\$ -	\$ (105,000)	\$ (17,390)	\$ 265,000	\$ -	\$ (115,000)	\$ -	\$ -	\$ -	\$ (115,000)	\$ -	
8B	\$ 20,000	\$ 19,980	\$ (35,000)	\$ (42,296)	\$ 20,000	\$ -	\$ (38,000)	\$ (3,114)	\$ 20,000	\$ -	\$ (38,000)	\$ (3,114)	\$ 20,000	\$ -	\$ (43,000)	\$ -	\$ -	\$ -	\$ (43,000)	\$ -	
8C	\$ 2,000	\$ 2,516	\$ (6,000)	\$ (7,828)	\$ 2,000	\$ -	\$ (6,000)	\$ (318)	\$ 2,000	\$ -	\$ (6,000)	\$ (318)	\$ 2,000	\$ -	\$ (6,000)	\$ -	\$ -	\$ -	\$ (6,000)	\$ -	
8D	\$ 60,000	\$ 54,574	\$ (80,000)	\$ (65,804)	\$ 60,000	\$ -	\$ (80,000)	\$ (35,582)	\$ 60,000	\$ -	\$ (80,000)	\$ (35,582)	\$ 60,000	\$ -	\$ (80,000)	\$ -	\$ -	\$ -	\$ (80,000)	\$ -	
8E	\$ 35,000	\$ 32,236	\$ (30,000)	\$ (23,111)	\$ 35,000	\$ -	\$ (30,000)	\$ (467)	\$ 35,000	\$ -	\$ (30,000)	\$ (467)	\$ 35,000	\$ -	\$ (30,000)	\$ -	\$ -	\$ -	\$ (30,000)	\$ -	
8F	\$ 115,000	\$ 125,877	\$ (70,000)	\$ (66,986)	\$ 115,000	\$ -	\$ (73,000)	\$ (3,726)	\$ 115,000	\$ -	\$ (73,000)	\$ (3,726)	\$ 115,000	\$ -	\$ (73,000)	\$ -	\$ -	\$ -	\$ (73,000)	\$ -	
8G	\$ 50,000	\$ 66,284	\$ (50,000)	\$ (59,839)	\$ 50,000	\$ -	\$ (53,000)	\$ (3,726)	\$ 50,000	\$ -	\$ (53,000)	\$ (3,726)	\$ 50,000	\$ -	\$ (60,000)	\$ -	\$ -	\$ -	\$ (60,000)	\$ -	
Venue Contracts																					
9	\$ 87,500	\$ 87,500	\$ -	\$ -	\$ 87,500	\$ -	\$ -	\$ -	\$ 87,500	\$ -	\$ -	\$ -	\$ 87,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10A	\$ 25,000	\$ 35,000	\$ -	\$ -	\$ 35,000	\$ 25,000	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10B	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10C	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10D	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
10E	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ 2,814,500	\$ 2,862,072	\$ (2,173,000)	\$ (2,340,640)	\$ 2,889,500	\$ 25,000	\$ (2,259,000)	\$ (568,738)	\$ 2,889,500	\$ 25,000	\$ (2,259,000)	\$ (568,738)	\$ 2,889,500	\$ 25,000	\$ (2,387,000)	\$ -	\$ -	\$ -	\$ (2,387,000)	\$ -	
Educational Programs																					
11	\$ 210,000	\$ 262,533	\$ (15,000)	\$ (5,001)	\$ 230,000	\$ 137,744	\$ (15,000)	\$ -	\$ 230,000	\$ 137,744	\$ (15,000)	\$ -	\$ 230,000	\$ 137,744	\$ (15,000)	\$ -	\$ 250,000	\$ -	\$ (15,000)	\$ -	
12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14	\$ 15,000	\$ 4,753	\$ (10,000)	\$ (3,430)	\$ 15,000	\$ -	\$ (10,000)	\$ -	\$ 15,000	\$ -	\$ (10,000)	\$ -	\$ 15,000	\$ -	\$ (10,000)	\$ -	\$ 15,000	\$ -	\$ (10,000)	\$ -	
15	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	\$ 30,000	\$ -	\$ (4,000)	\$ -	
16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ -	\$ -	\$ -	
17	\$ 225,000	\$ 267,285	\$ (64,000)	\$ (22,893)	\$ 275,000	\$ 137,744	\$ (64,000)	\$ -	\$ 275,000	\$ 137,744	\$ (64,000)	\$ -	\$ 295,000	\$ -	\$ (64,000)	\$ -	\$ 295,000	\$ -	\$ (64,000)	\$ -	
	\$ 225,000	\$ 267,285	\$ (64,000)	\$ (22,893)	\$ 275,000	\$ 137,744	\$ (64,000)	\$ -	\$ 275,000	\$ 137,744	\$ (64,000)	\$ -	\$ 295,000	\$ -	\$ (64,000)	\$ -	\$ 295,000	\$ -	\$ (64,000)	\$ -	
Interest Income																					
19	\$ -	\$ -	\$ -	\$ (40,300)	\$ -	\$ -	\$ -	\$ (11,196)	\$ -	\$ -	\$ -	\$ (11,196)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
20	\$ 5,000	\$ 28,709	\$ (5,000)	\$ (4,665)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ -	\$ (5,000)	\$ -	\$ 5,000	\$ -	\$ (5,000)	\$ -	
	\$ 5,000	\$ 28,709	\$ (5,000)	\$ (4,665)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ -	\$ (5,000)	\$ -	\$ 5,000	\$ -	\$ (5,000)	\$ -	
	\$ 5,000	\$ 28,709	\$ (5,000)	\$ (4,665)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ 2,499	\$ (5,000)	\$ (2,212)	\$ 5,000	\$ -	\$ (5,000)	\$ -	\$ 5,000	\$ -	\$ (5,000)	\$ -	
Marketing																					
21	\$ 1,448,878	\$ 2,123,450	\$ (1,269,742)	\$ (1,322,996)	\$ 1,478,355	\$ 1,020,956	\$ (1,317,929)	\$ (589,994)	\$ 1,600,800	\$ -	\$ (1,317,929)	\$ (589,994)	\$ 1,600,800	\$ -	\$ (1,340,935)	\$ -	\$ -	\$ -	\$ (1,340,935)	\$ -	
22	\$ -	\$ 40,155	\$ -	\$ (16,787)	\$ 35,000	\$ 28,700	\$ (5,000)	\$ -	\$ 35,000	\$ -	\$ (5,000)	\$ -	\$ 35,000	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	
23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
24	\$ 225,000	\$ 253,729	\$ -	\$ -	\$ 225,000	\$ 10,000	\$ -	\$ -	\$ 225,000	\$ 10,000	\$ -	\$ -	\$ 225,000	\$ -	\$ -	\$ -	\$ 225,000	\$ -	\$ -	\$ -	
25	\$ 915,790	\$ 917,590	\$ (135,000)	\$ (30,416)	\$ 952,422	\$ 476,211	\$ (135,000)	\$ (21,000)	\$ 900,000	\$ -	\$ (135,000)	\$ (21,000)	\$ 900,000	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	
	\$ 2,589,668	\$ 3,334,924	\$ (1,404,742)	\$ (1,370,198)	\$ 2,690,777	\$ 1,535,867	\$ (1,457,929)	\$ (610,994)	\$ 2,760,800	\$ -	\$ (1,457,929)	\$ (610,994)	\$ 2,760,800	\$ -	\$ (1,395,935)	\$ -	\$ -	\$ -	\$ (1,395,935)	\$ -	
27	\$ 576,000	\$ 576,912	\$ -	\$ -	\$ 735,000	\$ 607,125	\$ -	\$ -	\$ 910,000	\$ -	\$ -	\$ -	\$ 910,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
27a	\$ -	\$ 3,800	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
28	\$ 6,210,168	\$ 7,073,702	\$ (3,646,742)	\$ (3,778,696)	\$ 6,595,277	\$ 2,326,888	\$ (3,785,929)	\$ (1,193,141)	\$ 6,860,300	\$ -	\$ (3,785,929)	\$ (1,193,141)	\$ 6,860,300	\$ -	\$ (3,851,935)	\$ -	\$ -	\$ -	\$ (3,851,935)	\$ -	

2025-2026 YTD BUDGET
as of
December 3, 2025

	2024-25	2024-25	2024-25	2024-25	2024-25	2024-25	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2026-27	2026-27	2026-27	2026-27	2026-27
	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	BUDGET INCOME	YTD INCOME	BUDGET EXPENSE	YTD EXPENSES	
Programs																	
Improvement in Officiating																	
63 Officials Registration/Accreditation	\$ -	\$ 1,343	\$ (3,000)	\$ (12,729)	\$ -	\$ 7,328	\$ (3,000)	\$ (19,040)	\$ -	\$ -	\$ (3,000)	\$ -	\$ -	\$ -	\$ (3,000)	\$ -	
Awards and Recognition Programs																	
64 Scholar Athlete	\$ -	\$ -	\$ (10,000)	\$ (59,450)	\$ -	\$ -	\$ (10,000)	\$ (980)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
65 Spirit of Sport	\$ -	\$ -	\$ (8,000)	\$ (83,044)	\$ -	\$ -	\$ (8,000)	\$ -	\$ -	\$ -	\$ (8,000)	\$ -	\$ -	\$ -	\$ (8,000)	\$ -	
66 CIF Coaches Award	\$ -	\$ -	\$ (3,000)	\$ -	\$ -	\$ -	\$ (3,000)	\$ -	\$ -	\$ -	\$ (3,000)	\$ -	\$ -	\$ -	\$ (3,000)	\$ -	
Rule Interpreters																	
67 Travel expense for interpreters	\$ -	\$ -	\$ (4,000)	\$ (2,398)	\$ -	\$ -	\$ (4,000)	\$ (225)	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	
Consultation - equity																	
68 California Sales Tax Exp. (Prior Year's Exp.)	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	
Sub-Total Programs	\$ -	\$ 1,343	\$ (37,000)	\$ (157,621)	\$ -	\$ 7,328	\$ (37,000)	\$ (20,246)	\$ -	\$ -	\$ (37,000)	\$ -	\$ -	\$ -	\$ (37,000)	\$ -	
Governance & NFHS																	
Governance Meetings																	
70 Federated Council	\$ -	\$ -	\$ (120,000)	\$ (175,475)	\$ -	\$ -	\$ (145,000)	\$ (52,550)	\$ -	\$ -	\$ (145,000)	\$ -	\$ -	\$ -	\$ (175,000)	\$ -	
71 Executive Committee	\$ -	\$ -	\$ (60,000)	\$ (84,519)	\$ -	\$ -	\$ (60,000)	\$ (15,847)	\$ -	\$ -	\$ (60,000)	\$ -	\$ -	\$ -	\$ (75,000)	\$ -	
72 Section Commissioners	\$ -	\$ -	\$ (50,000)	\$ (75,014)	\$ -	\$ -	\$ (50,000)	\$ (5,483)	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ (70,000)	\$ -	
73 Other Governance Meetings	\$ -	\$ -	\$ (40,000)	\$ (43,801)	\$ -	\$ -	\$ (40,000)	\$ (14,900)	\$ -	\$ -	\$ (40,000)	\$ -	\$ -	\$ -	\$ (45,000)	\$ -	
74																	
National Federation																	
75 Annual Member Dues	\$ -	\$ -	\$ (5,000)	\$ (2,500)	\$ -	\$ -	\$ (5,000)	\$ (2,500)	\$ -	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ (5,000)	\$ -	
76 Summer Conference Meeting Expenses	\$ -	\$ -	\$ (15,000)	\$ (11,375)	\$ -	\$ -	\$ (15,000)	\$ (393)	\$ -	\$ -	\$ (15,000)	\$ -	\$ -	\$ -	\$ (15,000)	\$ -	
77 Section 7, 8 - Fall Meeting Expenses	\$ -	\$ -	\$ (7,000)	\$ (5,704)	\$ -	\$ -	\$ (7,000)	\$ (7,694)	\$ -	\$ -	\$ (7,000)	\$ -	\$ -	\$ -	\$ (7,000)	\$ -	
78 Winter Meeting Expenses	\$ -	\$ -	\$ (4,000)	\$ (1,211)	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	\$ -	\$ -	\$ (4,000)	\$ -	
79 National AD's meeting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
80 Other meeting expenses	\$ -	\$ -	\$ (2,000)	\$ 276	\$ -	\$ -	\$ (2,000)	\$ (1,880)	\$ -	\$ -	\$ (2,000)	\$ (1,880)	\$ -	\$ -	\$ (2,000)	\$ -	
80a NFHS Online Exams	\$ -	\$ -	\$ -	\$ (5,600)	\$ -	\$ -	\$ -	\$ (2,040)	\$ -	\$ -	\$ -	\$ (2,040)	\$ -	\$ -	\$ -	\$ -	
81 NFHS Publications	\$ -	\$ -	\$ (2,700)	\$ (568)	\$ -	\$ -	\$ (2,700)	\$ (319)	\$ -	\$ -	\$ (2,700)	\$ (319)	\$ -	\$ -	\$ (2,700)	\$ -	
81a Prior Year Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Sub-Total Governance & NFHS	\$ -	\$ -	\$ (305,700)	\$ (405,490)	\$ -	\$ -	\$ (330,700)	\$ (103,605)	\$ -	\$ -	\$ (330,700)	\$ (103,605)	\$ -	\$ -	\$ (400,700)	\$ -	
Sub-total	\$ -	\$ 1,343	\$ (342,700)	\$ (563,112)	\$ -	\$ 7,328	\$ (367,700)	\$ (123,851)	\$ -	\$ -	\$ (367,700)	\$ (123,851)	\$ -	\$ -	\$ (437,700)	\$ -	
83 Total forwarded from Sheet 1	\$ 6,210,168	\$ 7,073,702	\$ (3,646,742)	\$ (3,778,696)	\$ 6,595,277	\$ 2,326,838	\$ (3,785,929)	\$ (1,193,141)	\$ 6,860,300	\$ -	\$ (3,785,929)	\$ (1,193,141)	\$ 6,860,300	\$ -	\$ (3,851,935)	\$ -	
84 Total forwarded from Sheet 2	\$ 1,344,000	\$ 1,206,183	\$ (3,427,348)	\$ (3,353,913)	\$ 1,344,000	\$ 1,006,041	\$ (3,609,269)	\$ (1,912,209)	\$ 1,344,000	\$ -	\$ (3,609,269)	\$ (1,912,209)	\$ 1,344,000	\$ -	\$ (3,840,857)	\$ -	
GRAND TOTAL	\$ 7,554,168	\$ 8,281,227	\$ (7,416,790)	\$ (7,695,721)	\$ 7,939,277	\$ 3,340,207	\$ (7,762,898)	\$ (3,229,201)	\$ 8,204,300	\$ 0	\$ (8,130,492)	\$ (4,428,402)	\$ 8,204,300	\$ 0	\$ (8,130,492)	\$ 0	

The logo features the letters 'GA' in a large, bold, yellow font with a blue outline. The letters are superimposed on a light blue map of the state of Georgia. A small 'TM' trademark symbol is located at the bottom right of the logo.

Salary/Burden

Salary Schedule & Burden Summary 2026-2027

The salary schedule and burden on the following pages are calculated by employee salary, which includes a 5% increase for employees, projected PERS employer contributions, a projected 7% medical increase, dental and vision costs, and the required Federal employee taxes (FICA and Medicare). As mentioned in the budget summary, this burden presented includes two unfilled staff positions.

The employees are broken out into three different line-item categories based on the appropriate accounting. The categories include salaries and benefits, marketing, and legal and liability.

2026-2027 SALARY SCHEDULE

	Admin Asst. I	Admin Asst. II	Bookkeeper	Asst. to the Ex. Dir	Assistant Director	Media Relations Officer	Director of Media	Director of Corporate Sponsorships	Director	Director	Senior Director	Assistant Executive Director	Associate Executive Director
Step 1	\$ 51,800	\$ 56,724	\$ 64,128	\$ 84,715	\$ 97,532	\$ 95,322	\$ 109,865	\$ 130,107	\$124,404	\$124,404	\$154,663	\$ 162,396	\$ 170,128
Step 2	\$ 54,390	\$ 59,560	\$ 67,334	\$ 88,951	\$ 102,409	\$ 100,088	\$ 115,358	\$ 136,612	\$130,624	\$130,624	\$162,396	\$ 170,516	\$ 178,635
Step 3	\$ 57,109	\$ 62,538	\$ 70,701	\$ 93,398	\$ 107,529	\$ 105,093	\$ 121,126	\$ 143,442	\$137,155	\$137,155	\$170,516	\$ 179,042	\$ 187,567
Step 4	\$ 59,965	\$ 65,665	\$ 74,236	\$ 98,068	\$ 112,906	\$ 110,347	\$ 127,182	\$ 150,615	\$144,013	\$144,013	\$179,042	\$ 187,994	\$ 196,945
Step 5	\$ 62,963	\$ 68,949	\$ 77,948	\$102,972	\$ 118,551	\$ 115,865	\$ 133,541	\$ 158,145	\$151,214	\$151,214	\$187,994	\$ 197,394	\$ 206,792
	Additional 5% Longevity after years 8, 12 & 16												
Step 9	\$ 66,111	\$ 72,396	\$ 81,845	\$108,120	\$124,479	\$ 121,658	\$ 140,218	\$ 166,053	\$158,775	\$158,775	\$197,393	\$ 207,263	\$ 217,132
Step 13	\$ 69,416	\$ 76,016	\$ 85,937	\$113,526	\$130,703	\$ 127,741	\$ 147,229	\$ 174,355	\$166,713	\$166,713	\$207,263	\$ 217,626	\$ 227,988
Step 17	\$ 72,887	\$ 79,817	\$ 90,234	\$119,203	\$137,238	\$ 134,128	\$ 154,591	\$ 183,073	\$175,049	\$175,049	\$217,626	\$ 228,508	\$ 239,388

2026-2027

EMPLOYEE	Step	SALARY	PERS 12.56% + 192,296	MED	DENTAL	VISION	LTC	LTD	OTHER	FICA 6.2% Cap	MED 1.46%
RONNOCETTI	N	312,559	62,512	41,316	2,016	204	5,000	3,000		11,439	4,532
Salaries - 50%		156,279	31,256	20,658	1,008	102	2,250	1,250		3,175	1,280
Legal/liability - 50%		156,279	31,256	20,658	1,008	102	2,250	1,250		3,175	1,280
ZACH PELCHAT	N	275,000	35,750	15,293	756	204				11,439	3,988
Legal General Counsel - 100%											
CHRISTINA SHANNON	N	108,120	14,056	15,293	756	204				6,703	1,568
Salaries - 50%		54,060	6,487	7,646	495	116				3,352	784
Legal/liability - 50%		54,060	6,487	7,646	495	116				3,352	784
BRIAN SEYMOUR	Y	239,388	31,120	41,316	2,016	204				11,439	3,471
BOBBI MADSEN	N	175,049	22,756	41,316	2,016	204				10,853	2,538
CICI ROBINSON	N	158,775	20,641	41,316	2,016	204				9,844	2,302
DIRECTOR	N	124,404	16,173	41,316	2,016	204				7,713	1,804
CHRIS FAHEY	N	166,053	21,587	41,316	2,016	204				10,295	2,408
REBECCA BRUTLAG	N	147,229	19,140	41,316	2,016	204				9,128	2,135
ANTHONY RAMOS	Y	68,949	8,963	41,316	2,016	204				4,275	1,000
ASST DIRECTOR	N	97,532	12,679	41,316	2,016	204				6,047	1,414
UNFUNDED PERS LIABILITY			192,296								
P/T TEMP		12,000									
SALARIES & BENEFITS		1,233,665	361,511	317,520	15,615	1,646	2,250	1,250	0	65,826	16,728
MARKETING		166,053	21,587	41,316	2,016	231				7,960	2,408
LEGAL & LIABILITY		485,339	73,493	43,597	2,259	422	2,250	1,250	0	17,966	6,051
TOTALS		1,885,058	456,591	402,434	19,890	2,298	4,500	2,500	0	91,752	25,187

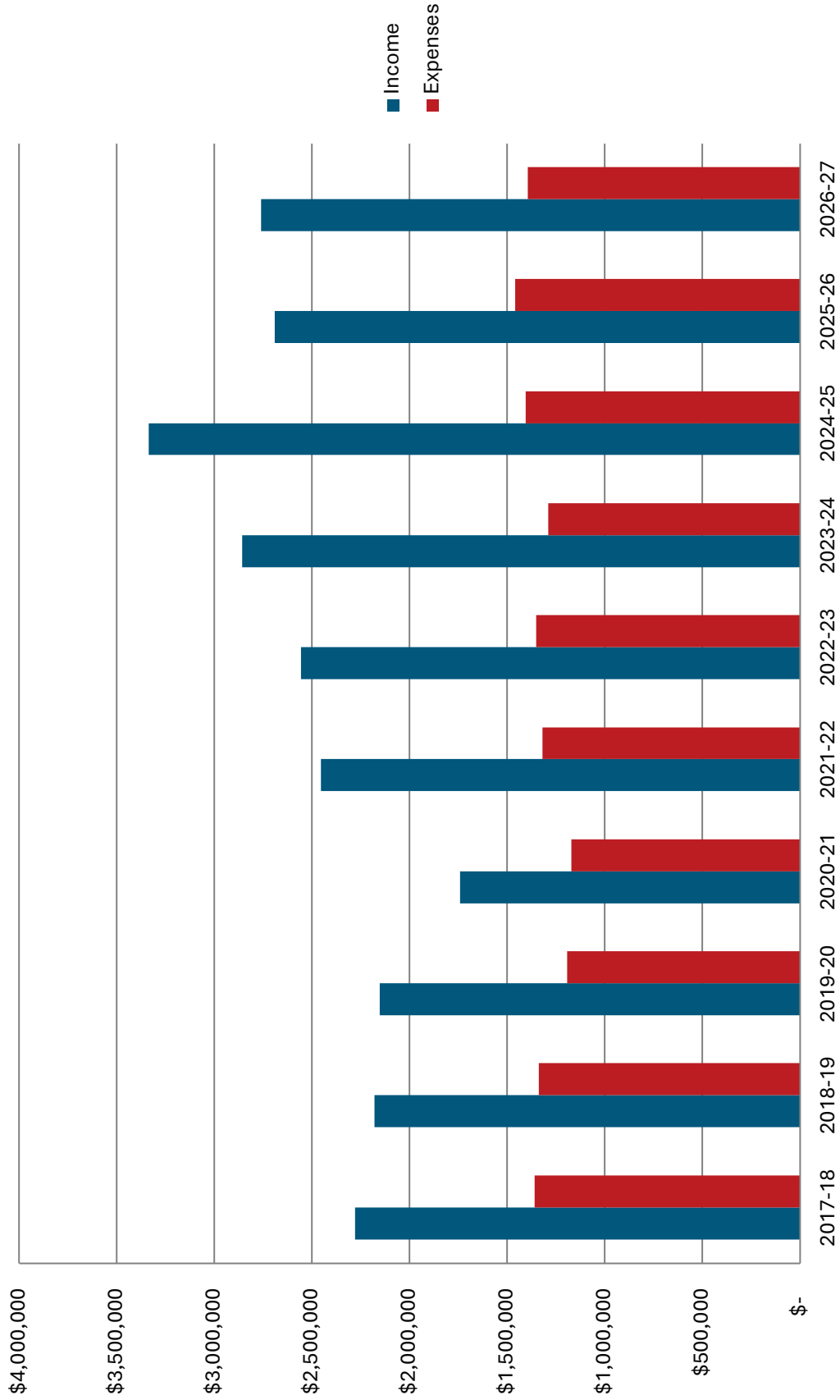


Marketing

Marketing Summary 2026-2027

The marketing spreadsheets categorize our partners based on state only (CIF State Office) and statewide (CIF State and ten Sections) contracts. Our marketing contracts are consistent with years past. These include guaranteed minimums for our income through 2036 for the State and ten Sections due to a marketing partnership with PlayFly. All marketing contracts, excluding ball and broadcast rights, are managed by PlayFly.

Marketing Income vs Expenses 2017-2027





California Interscholastic Federation

2026-2027 State Marketing Income Overview

PARTNER	CATEGORY	EXPIRES	STATUS	ANNUAL FEE
STATE ONLY				
NIKE	Specific - State FB & Official Ball	7/31/27	Signed	\$ 35,000.00
HLCORPORATION	Sport Specific - Badminton	7/31/27	Signed	\$ 1,800.00
WILSON	Specific - Official Ball	7/31/27	Signed	\$ 5,000.00
SUB TOTAL				\$ 41,800.00
BROADCAST RIGHTS				
	Broadcast Rights State			\$ 900,000.00
SUB TOTAL				\$ 900,000.00
SECTION SPLIT				
WILSON	Specific - Official Ball	7/31/27	Signed	\$ 15,000.00
HEAD PENN	Specific - Official Ball	7/31/26	Signed	\$ 4,000.00
SUB TOTAL				\$ 19,000.00
TOTAL				\$ 960,800.00



California Interscholastic Federation

2026-2027 State Marketing Income Overview

PLAYFLY SECTION SPLIT - Year 10			
SECTION	BASE	REVENUE SHARE	TOTAL
CENTRAL	\$26,900.00	\$33,232.60	\$60,132.60
CENTRAL COAST	\$36,323.00	\$28,602.96	\$64,925.96
LOS ANGELES CITY	\$16,700.00	\$28,740.48	\$45,440.48
OAKLAND	\$1,741.50	\$2,658.61	\$4,400.11
NORTH COAST	\$55,744.20	\$30,619.84	\$86,364.04
NORTHERN	\$28,848.00	\$4,950.51	\$33,798.51
SAC-JOQUIN	\$63,750.00	\$41,116.76	\$104,866.76
SAN DIEGO	\$64,500.00	\$28,282.10	\$92,782.10
SAN FRANCISCO	\$1,741.50	\$2,933.64	\$4,675.14
SOUTHERN	\$392,071.00	\$128,621.65	\$520,692.65
STATE OFFICE	\$293,300.00	\$128,621.65	\$421,921.65
	\$981,619.20	\$458,380.80	\$1,440,000.00



Appendix

TM

Appendix Summary 2026-2027

The CIF has three separate investment accounts with our investment advisory firm, Stifel. The information contained in the subsequent pages is a month-end balance of our investment accounts that include our non-designated reserve account, our fully funded retiree healthcare account, and our deferred building maintenance account. Also enclosed is a copy of our annual actuarial valuation for our retiree healthcare account.

STIFEL INVESTMENT BALANCES
as of 1/1/2026

RESERVE ACCOUNT	Current Month Value	Previous Month Value
CIF NON-DESIGNATED RESERVE	\$7,905,506.56	\$7,854,384.74
CIF DESIGNATED RESERVE - RETIREE HEALTH CARE BENEFITS	\$2,586,746.45	\$2,570,022.81
CIF DESIGNATED RESERVE - DEF. MAINTENANCE BUILDING FUND	\$197,223.93	\$196,716.06
TOTALS	\$10,689,476.94	\$10,621,123.61

CALIFORNIA INTERSCHOLASTIC FEDERATION
POST-RETIREMENT MEDICAL PLAN
ACTUARIAL VALUATION AS OF JULY 31, 2025

Purpose of Report

The CIF post-retirement medical plan pays medical insurance premiums for the eligible group of retirees and their spouses. The purpose of this report is to determine the actuarial present value of future medical insurance premiums, and to review the adequacy of the reserve fund established to pay premiums.

Covered Eligible Group

The eligible group consists of twelve beneficiaries receiving medical insurance coverage, and one active employee and his spouse who will be eligible when he retires. Two retirees died during the prior twelve months. The eligible retirees are covered in the same medical insurance plan that covers active employees.

The average age of the 12 current beneficiaries is 78. The expected annual premium for this fiscal year is slightly over \$114,000.

Reserve Fund

CIF has established a reserve fund to pay medical insurance premiums for the eligible group. CIF generally pays the insurance premiums during the year from its general funds, and then reimburses the general fund by withdrawing from the reserve account at fiscal yearend. In the prior four years, CIF decided not to reimburse the general fund.

The reserve fund's market value of investments grew from \$2,235,076 to \$2,446,184 during the twelve months ending July 31. The investment return was approximately 9.4% for those twelve months. Measuring over a longer period, the annualized investment return measured from 2012 is 7.0%.

Results of Actuarial Valuation

Medical premiums for the covered group increased by 16.8% from the previous year. Over the last ten years premiums have increased 46%, helped by the fact there were no increases for several years. The annualized increase over those ten years was 4% per year.

The actuarial valuation first starts with the current premiums and projects future medical insurance premiums using the health cost trend rates and mortality assumptions summarized in the Actuarial Assumptions section below.

CALIFORNIA INTERSCHOLASTIC FEDERATION
POST-RETIREMENT MEDICAL PLAN
ACTUARIAL VALUATION AS OF JULY 31, 2025

The actuarial present value of future retiree medical premiums is the present value of the projected premiums discounted at the reserve fund’s targeted return of 6.0% for the first twenty years, and decreasing to 3% thereafter. Included in the valuation are projected premiums for the active staff member and spouse starting at his age 60 when he is assumed to retire. The current insurance plan is assumed to remain unchanged.

The actuarial present value of future retiree medical premiums is \$2,040,000. The death of two beneficiaries lowered the present value of future premiums by \$182,000.

To gauge the sensitivity of the estimate to actuarial assumptions, the actuarial present value is recalculated by changing two key assumptions. First, the medical premium inflation rate at each future year was changed by +1.0% and -1.0%. Then valuations were also performed assuming future investment return of 5.0% instead of the target 6.0%. The grid below shows the present value of future premiums for each combination of investment return and medical premium inflation.

	<u>Present Value of Future Premiums</u>		
	Base premium inflation -1.0%	Base premium inflation	Base premium inflation +1.0%
6% investment return	\$1,843,000	\$2,040,000	\$2,275,000
5% investment return	\$2,045,000	\$2,279,000	\$2,560,000

In all but one of the scenarios, the reserve fund’s \$2.4 million exceeds the present value of future premiums. In the extreme scenario (5% investment return and premium inflation of 1% over the base trend) the shortfall is \$114,000, or less than 5%.

The reserve fund’s investment earnings play a significant role in this long-term benefit plan. The valuation model projects total premiums of \$4.4 million paid over the future life of the beneficiaries. In other words, investment earnings are expected to pay for \$2 million of future premiums. Any investment earnings shortfall must be replaced from CIF general funds in the long term.

**CALIFORNIA INTERSCHOLASTIC FEDERATION
POST-RETIREMENT MEDICAL PLAN
ACTUARIAL VALUATION AS OF JULY 31, 2025**

Actuarial Assumptions

Valuation Date

July 31, 2025

Discount Rate

6.00% for the first 20 years and 3.00% thereafter
Discount rates for other scenarios are half the initial rate after 20 years.

Healthcare Trend Rates

Healthcare premiums are assumed to increase at trend rates shown for selected years below:

Year	Annual Increase – Medical Insurance Premiums
2025	5.0%
2027	5.5%
2034	5.0%
2036	4.7%
2045	4.6%
2059	4.5%
2076	4.0%

The above trend rates from 2026 forward were developed using the baseline projection of the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model. The following assumptions were used as input variables into this model:

- Rate of Inflation 2.6%
- Rate of Growth in Real Income / GDP per capita 1.4%
- Extra Trend due to Technology and other factors 0.9%
- Health Share of GDP Resistance Point 18.0%
- Year for Limiting Cost Growth to GDP Growth 2075

The SOA Long-Run Medical Cost Trend Model and its baseline projection are based on an econometric analysis of historical US medical expenditures and the judgments of experts in

CALIFORNIA INTERSCHOLASTIC FEDERATION
POST-RETIREMENT MEDICAL PLAN
ACTUARIAL VALUATION AS OF JULY 31, 2025

the field. The long-run baseline projection and input variables have been developed under the guidance of an SOA Project Oversight Group.

Mortality RP 2014 Healthy Annuitant Generational Mortality with improvement scale MP 2021.

Sample RP 2014 Healthy Annuitant Mortality Rates		
Age	Male	Female
65	0.0110	0.0078
70	0.0160	0.0117
75	0.0246	0.0187
80	0.0409	0.0320
85	0.0725	0.0573
90	0.1295	0.1036

Per Capita Cost Pooled Premium Rates have been adjusted to age specific costs. The aging factors are based on the Society of Actuaries age-curve study “Health Care Costs—From Birth to Death.”

Unadjusted Monthly Premium	
Retiree only (not Medicare eligible)	\$1,080
Retiree only (Medicare eligible)	\$826
Retiree plus Dependent (both Medicare eligible)	\$1,652
Adjusted Age Specific Per Capita Cost	
Age	Monthly Per Capita Cost
65	\$ 687
70	\$ 762
75	\$ 823
80	\$ 868
85	\$ 891
90	\$ 892

Certain retirees also have vision and/or dental coverage. Dental premiums are \$116 per month for retiree and dependent.

CALIFORNIA INTERSCHOLASTIC FEDERATION
POST-RETIREMENT MEDICAL PLAN
ACTUARIAL VALUATION AS OF JULY 31, 2025

Appendix

Risk Analysis: Although the scope of this Actuarial Report is stated in beginning, there are events and anomalies that are hereby identified to disclose risks associated with their impact on the plan. The assessment and disclosure of these risks and the actual future results may reasonably be expected to differ. These risks can impact plan obligations. Quantifying the impact on plan obligations is beyond the scope of this engagement.

Investment risk – As the return on the plan trust assets is subject to market return, should the actual rate of return be lower than the expected return the cost of the plan will rise and vice versa.

Healthcare Insurance Premiums Rates - The methodology in this Report assumes the premiums charged by insurance company represent an accurate cost of medical/dental/vision coverage. It also assumes no future changes in plan benefits or insurance company.

Medical Cost Trends – Higher inflation in future medical/dental/vision costs than the expected trends will increase plan obligations and vice versa.

Asset/Liability mismatch risk – The changes in assets are not tied to the changes in the value of plan obligations.

Longevity/demographic risk – Demographic experience will be different from expectations. Key demographic assumptions include mortality rates and future improvements in mortality, and retirement rates. If people live longer or retire earlier than expected then plan obligations will increase accordingly.