AGENDA
SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
September 12, 2018

1. 7:00 p.m. Regular Session (Portable Conference/Training Room)

2. Flag Salute

3. Public Comment

4. Special Presentation

5. Closed Session
   At any time during the regular session, the legislative body may adjourn to closed session to confer with real property negotiators, labor negotiators, or legal counsel regarding existing or anticipated litigation. The legislative body may also adjourn to closed session to consider: liability claims, threats to public services or facilities, public employee appointment, public employment, public employment performance evaluation, or public employee discipline/dismissal/release.

6. Consent Agenda (Single Motion Needed)
   All matters listed under the Consent Agenda are considered to be routine and will be enacted by one motion. There will be no separate discussion of these items unless a member of the Board of Directors, audience, or staff requests a specific item to be removed from the Consent Agenda for separate action. Any item removed will be considered after the motion to approve the Consent Agenda.

   A. Approval of the Agenda
   B. Approval of the Minutes
   C. Authorization of Deposits:

Ambulance	$ 132,521.07
SPFD Mitigation Fees	11,781.90
LF Mitigation Fees	5,556.80
Plans/Inspections	10,136.24
Cell Tower Leases	8,924.82
Safer Grant Reimb.	30,789.86
Workers Comp. Reimb.	16,672.18
Brush 28 Sales	4,000.00
Rebates/Reimbursements	571.11
Fire Report Fees	25.00
TOTAL	$ 220,978.98

   D. Approval of the September 2018 Expenditures: $ 682,875.27

   E. Personnel Items

Separations:	None
Promotions:	None
Reassignments:	None
New Hires:	-Anthony Rydell, Firefighter Paramedic
Interns/Volunteers:	None

7. Old Business:

   A. Adoption of the 2018/19 District Goals: Discussion and Board adoption of the District goals for 2018/19. Page 29

   B. 2018/19 Final Budget Adoption: Staff recommends discussion and adoption of the Fiscal Year 2018/19 Final Budget. Page 31

   C. Station 15 Construction Update: Chief recommends a short update on the construction progress at Station 18. Page 40

   D. Equitable Response/Excessive Response Fee: Chief recommends discussion on recent discussions with developers regarding equitable response/excessive responses to facilities. Page 43

8. New Business:

   A. Authorization to surplus Reserve Engine (810): Staff recommends the Board approve the surplus of a Reserve Engine, a 1997 Weststates HME Type 1 Engine. Page 46

   B. Authorization to surplus Reserve Medic (505): Staff recommends the Board approve the surplus of a Reserve Medic, a 2002 Freightliner Horton Ambulance. Page 48

   C. CalPERS 2018/19 Contribution Rate Increases and Employer Payment of Unfunded Liability Increases: Staff recommends review and discussion of the most recent Annual Valuation Reports received from CalPERS. Page 50

   D. Dry Financing Request: Staff seeks approval to submit a dry financing application to the Placer County Treasurer's office. Page 159

9. Information and Discussion

   A. Placer County Fire Service Issues: Chief recommends discussion on the latest developments in Placer County Fire Service Delivery System and consolidation efforts countywide. Page 162

10. Correspondence

11. Chief's Report

12. Functions

13. Board/Staff Comments

14. Future Agenda Items

15. Adjournment

SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
Workshop Meeting Minutes
August 08, 2018

The South Placer Fire District Goal Setting Workshop meeting was called to order at 6:03 p.m. on Wednesday, August 08, 2018, by President Gary Grenfell.

Board Present:
Gar Grenfell, President
Chris Gibson, Vice President
Dave Harris, Director
Tom Millward, Director
Chris Gibson, Director
Teresa Ryland, Director

Absent:
Sean Mullin, Clerk

Staff Present:
Eric Walder, Fire Chief
Kathy Medeiros, Board Secretary
Battalion Chief, Matt Feeley

Fire Chief Walder, the Board of Directors, and staff reviewed the 2017/18 goals list.

Board Goals

(1) Adhere to the Board adopted budgeting principles 80.25% Personnel, 12% Service and Operations, 3% Facilities, 3% Apparatus, 1% Fixed Assets, .75% Major Equipment Replacement.

Chief Walder noted that the most recent 4th quarter budget report is over in salaries and wages as a direct relation to the strike team expenses expended in the fiscal year, and personnel vacancies. Service and operations and fixed assets spending were both below budget principles. The final 5% in property tax revenues has not yet been received by the county. Chief Walder proclaimed that the board goal was adhered to for the year and was successful.

Administration/District Goals

The new Nexus study has been completed and adopted by the Board along with the Capital Facility plan. It will be presented to the Town of Loomis and the County on a future agenda. This goal is 95% Complete.

Station 15 is in construction phase under a great inspector of record. The timeline is being followed timely with few issues found.

The Safer Grant is in progress with quarterly submittals being sent for reimbursement of the grant expenses.

The Station 28 project truck room expansion is on a temporary hold while the Station 15 construction project is finalized. This will be one of the top goals for next year beginning with the schematic design and architect plans.

Strategic planning has begun and a consultant has been selected. This goal is in progress and will continue into next year.

Chief Walder noted that prior year goals have been based on standard procedures. He suggested for 2018/19 the District specifically attain larger goal opportunities outside the scope of usual business. The following goals were drafted and will be presented for adoption at the September regular board meeting.

2018/19 Administration/District Goals

1. Begin and complete Strategic Planning process
2. Finish construction on Station 15 within budgeting constraints
3. Complete a needs assessment, schematic design and move toward construction on the Station 18 remodel/truck room expansion.
4. Administer the Safer Grant and report progress on hiring and continued employment of SAFER Grant Firefighters.

2018/19 Board Goals

1. Stay within the Board adopted Budgeting principles: 80.25% Personnel, 12% Service and Operations, 3% Facilities, 3% Apparatus, 1% Fixed Assets, .75% Major Equipment Replacement.

There being no further items to be discussed at the workshop, the meeting was adjourned at 7:00 p.m.

Respectfully submitted,

Kathy Medeiros

Kathy Medeiros
Recording Secretary

SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
Regular Board Meeting Minutes
August 8, 2018

REGULAR BUSINESS

The South Placer Fire District Board of Directors regular meeting was called to order on Wednesday, August 8, 2018 at 7:00 p.m. by President, Gary Grenfell.

Present:
Gary Grenfell, President
Chris Gibson, Vice-President
Dave Harris, Director
Tom Millward, Director
Terri Ryland, Director
Russ Kelley, Director

Absent:
Sean Mullin, Clerk

Staff in Attendance:
Fire Chief, Eric Walder
Deputy Chief, Karl Fowler
Board Secretary, Kathy Medeiros
Battalion Chief, Matt Feeley
Captain, Matt VanVoltinburg

Special Presentation: None

Public Comment: None

Closed Session: None

Consent Agenda: Director Millward made a motion to approve the consent agenda; seconded by Director Gibson.
Carried

Ayes: Harris, Gibson, Millward, Grenfell, Ryland, Kelley Noes: None Abstain: None Absent: Mullin

OLD BUSINESS

Fiscal Year 2018/19 Preliminary Budget Review: Staff recommends review and approval of the preliminary Fiscal Year 2018/19 budget. Staff has prepared the2018/19 preliminary budget. Since the approval of the budget in June, additional minor changes have been made. Chief Walder noted that the he added an additional $4,000-$5,000 in expenses since the last approval. He does not anticipate any major changes on the approval next month. Revenues are anticipated at $12.8 million with 80.24% expended to salaries and wages. Service and operations and fixed assets continue to be within board adopted budgeting guidelines. Capital expenditures include $300,000 for the Station 15 construction with $313,000 coming from reserves. South Placer mitigation expenditures include the Station 15 construction project and structure gear. Loomis Mitigation revenues will be expended on the Station 28 schematic for $200,000. The budget will return next month for final approval. Director Ryland made a motion to approve the 2018/19 Preliminary Budget. Director Gibson made a second to the motion.

Ayes: Harris, Gibson, Millward, Grenfell, Ryland, Kelley Noes: None Abstain: None Absent: Mullin

Station 15 Construction Update: Chief recommends discussion on the progress made to this point on the expansion and remodel of Station 15. It was noted that the walls are in and the trusses are coming soon. Pictures were shown to the board and public along with the most current timelines for the construction. Director Kelley commended both Chief Ritter and the inspector for the progress at the station.

NEW BUSINESS

Fiscal Year 2017/18 Draft Quarterly Budget Report: Chief Walder recommends a short presentation on the status of the Draft 4th Quarter Fiscal Year 2017/18 unaudited final budget. It was noted that the last deposit of the District 5% of property taxes have yet to be received from the County. The District should receive the actual deposit amount in the end of August. Chief Walder continued that the CFAA Revenues of $860,000 were directly related to the increase in fire season incident responses for last year. Salaries and benefits expenses were over due to workers compensation injuries. Capital Facilities under spent while the construction for the Station 15 project is under completion. It was noted that these financial statements are unaudited at this time. Ambulance revenues over by just $413 to budget estimates. $118,000 was received for workers compensation reimbursements from the carrier yet $356,000 was spent directly by the District for three injuries during the year. Chief Walder noted that he would like to transfer $200,000 of excess funds from the unassigned reserve account to the Facilities reserve account at year end. Director Gibson made a motion to approve the Draft 4th Quarterly Budget Report and the draft June 30, 2018 profit and loss statement as presented. Director Ryland made a second to the motion.

Ayes: Harris, Gibson, Millward, Grenfell, Ryland, Kelley Noes: None Abstain: None Absent: Mullin

Station 19 Memorial Plaque – David Volk: Chief requests the Board to take action and formally approve the addition of David Volk to the Station 19 Memorial Plaque. In August of 2003, Station 19 was dedicated as the South Placer Fire District's Memorial Fire Station. It was intended to allow for future names to be added to the plaque for individuals that had a positive impact on the community while servicing the District after their passing. On behalf of the Districts employees the Chief has submitted a written request to the Board to have David Volk's name included on the memorial plaque. Director Millward made a motion to approve the addition of David Volk to the Station 19 Memorial Plaque. Director Kelley made a second to the motion.

Ayes: Harris, Gibson, Millward, Grenfell, Ryland, Kelley Noes: None Abstain: None Absent: Mullin

INFORMATION AND DISCUSSION
None

Correspondence: Many cards and condolence letters were distributed from the community sending condolences on the passing of Firefighter Paramedic David Volk. A monthly statement for the month of May from PARS Trust reflecting the recent earnings to the OPEB account.

Chief's Report:

- Firefighter Volk was interned at the Sacramento Valley National Cemetery in Dixon today.
- OES 380 deployed with four personnel to the Mendocino Complex with BC Brooks as strike team leader.
- BC McMillin deployed as PIO with Interagency Federal Team II to the Plumas National Forest.
- SCBA Grant is in final approval process for total of $376,000, federal grant share $290,125, District share would be $86,569 if approved.
- Water rescue training has been initiated.
- Engine 18 has passed its final acceptance test and training with a factory rep is scheduled. Once training is completed the Engine will be placed in service in Loomis.
- New medic will be delivered later in August.
- Captains testing with eight candidates qualified and moving forward with the written test.
- Engineers testing following Captains testing.
- National Night out was last night and the District went to eleven locations partnering with the Placer County Sheriff's office.
- September Day with A Deputy coming up at Bayside Church.

Functions: None

Board/Staff Comments: None

Future Agenda Items: Final adoption of the 2018/19 Budget

There being no further business to come before the Board, the meeting adjourned at 7:50 p.m. The next regular meeting will be held on Wednesday, September 12, 2018.

Respectfully submitted,

Kathy Medeiros

Recording Secretary, Kathy Medeiros

Ranges:	From:	To:		From:	To:
Checkbook ID	First	Last	Number	First	Last
Description	First	Last	Date	8/4/2018	9/7/2018
User-Defined 1	First	Last	Type	Check	Check

Sorted By: Date
Include Trx: Reconciled, Unreconciled

* Voided transaction ^ Cleared amount is different than posted amount

Checkbook ID	Description			User-Defined 1	Current Balance		
Number	**Date**	**Type**	**Paid To/Rcvd From**	**Reconciled**	**Origin**	**Payment**	**Deposit**
PLACER COUNTY	County Of Placer				$3,667,295.83		
23458	9/6/2018	CHK	AFLAC	No	PMCHK00000792	$1,264.08	
23459	9/6/2018	CHK	P.E.R.S	No	PMCHK00000792	$149.02	
23460	9/6/2018	CHK	P.E.R.S	No	PMCHK00000792	$1,400.00	
23461	9/6/2018	CHK	P.E.R.S	No	PMCHK00000792	$78,341.65	
23462	9/6/2018	CHK	PRINCIPAL MUTUAL	No	PMCHK00000792	$6,713.86	
23463	9/6/2018	CHK	SOUTH PLACER FIREFIGHTERS	No	PMCHK00000792	$1,092.50	
23464	9/6/2018	CHK	SOUTH PLACER FIREFIGHTERS	No	PMCHK00000792	$1,133.80	
23465	9/6/2018	CHK	SPFAOA	No	PMCHK00000792	$120.24	
23466	9/6/2018	CHK	SPFAOA	No	PMCHK00000792	$120.24	
23467	9/6/2018	CHK	TASC/ Total Admin Service	No	PMCHK00000792	$2,914.88	
23468	9/6/2018	CHK	TASC/ Total Admin Service	No	PMCHK00000792	$213.54	
23469	9/6/2018	CHK	TASC/ Total Admin Service	No	PMCHK00000792	$2,914.88	
23470	9/6/2018	CHK	Voya Financial Trust Co.	No	PMCHK00000792	$10,586.04	
13 Transaction(s)						$106,964.73	$0.00
WELLS FARGO OP	Wells Fargo Operating Account				$43,598.75		
23944	8/9/2018	CHK	AT & T	No	PMCHK00000786	$147.88	
23945	8/9/2018	CHK	ACE HARDWARE	No	PMCHK00000786	$392.84	
23946	8/9/2018	CHK	AT & T / T-1 Lines	No	PMCHK00000786	$870.58	
23947	8/9/2018	CHK	AIR EXCHANGE INC.	No	PMCHK00000786	$1,083.15	
23948	8/9/2018	CHK	Amerigas	No	PMCHK00000786	$1,421.54	
23949	8/9/2018	CHK	BART INDUSTRIES	No	PMCHK00000786	$3,186.19	
23950	8/9/2018	CHK	CAPITAL CLUTCH & BRAKE	No	PMCHK00000786	$109.93	
23951	8/9/2018	CHK	CIT Technology Fin Serv. Inc	No	PMCHK00000786	$966.67	
23952	8/9/2018	CHK	CDW Government	No	PMCHK00000786	$831.24	
23953	8/9/2018	CHK	DAWSON OIL	No	PMCHK00000786	$748.60	
23954	8/9/2018	CHK	De Lage Landen Financial Ser	No	PMCHK00000786	$304.61	
23955	8/9/2018	CHK	Derotic LLC	No	PMCHK00000786	$270.17	
23956	8/9/2018	CHK	FAIRA	No	PMCHK00000786	$46,621.00	
23957	8/9/2018	CHK	FASIS	No	PMCHK00000786	$96,474.00	
23958	8/9/2018	CHK	FOLSOM LAKE FORD	No	PMCHK00000786	$122.72	
23959	8/9/2018	CHK	FRATCHER AUTO BODY	No	PMCHK00000786	$214.78	
23960	8/9/2018	CHK	Fuller, Sean	No	PMCHK00000786	$142.00	
23961	8/9/2018	CHK	Figs Landscaping Inc	No	PMCHK00000786	$270.00	
23962	8/9/2018	CHK	Gold Country Water	No	PMCHK00000786	$79.00	
23963	8/9/2018	CHK	Golden State Emergency Vehic	No	PMCHK00000786	$296.01	
23964	8/9/2018	CHK	HI-TECH	No	PMCHK00000786	$897.44	
23965	8/9/2018	CHK	Hunt and Sons, Inc	No	PMCHK00000786	$3,304.17	
23966	8/9/2018	CHK	INLAND BUSINESS SYSTEMS	No	PMCHK00000786	$5.63	
23967	8/9/2018	CHK	JRB Pest and Sanitation	No	PMCHK00000786	$85.00	
23968	8/9/2018	CHK	Jorgensen Company	No	PMCHK00000786	$270.06	
23969	8/9/2018	CHK	Kaiser, Kenneth	No	PMCHK00000786	$263.99	
23970	8/9/2018	CHK	Lehr Auto Electric	No	PMCHK00000786	$153.94	
23971	8/9/2018	CHK	Mission Uniform Services	No	PMCHK00000786	$110.04	
23972	8/9/2018	CHK	PG & E	No	PMCHK00000786	$7,222.71	
23973	8/9/2018	CHK	Paskey, Nick	No	PMCHK00000786	$200.00	
23974	8/9/2018	CHK	PnP Construction Inc	No	PMCHK00000786	$270,361.00	
23975	8/9/2018	CHK	Recology Auburn Placer	No	PMCHK00000786	$629.98	
23976	8/9/2018	CHK	City of Roseville	No	PMCHK00000786	$7,834.58	

Checkbook ID	Description	User-Defined 1	Current Balance

Number	Date	Type	Paid To/Rcvd From	Reconciled	Origin	Payment	Deposit
23977	8/9/2018	CHK	Sutter Medical Foundation	No	PMCHK00000786	$794.00	
23979	8/9/2018	CHK	VOYAGER	No	PMCHK00000786	$332.86	
23980	8/9/2018	CHK	Veritiv Operating Company	No	PMCHK00000786	$1,121.46	
23981	8/9/2018	CHK	VanVoltinburg ,Matthew	No	PMCHK00000786	$200.00	
23982	8/9/2018	CHK	Wallace-Kuhl & Associates	No	PMCHK00000786	$175.00	
23983	8/9/2018	CHK	WITTMAN ENTERPRISES, LLC	No	PMCHK00000786	$4,473.65	
23984	8/13/2018	CHK	SOUTH PLACER FIREFIGHTERS	No	PMCHK00000787	$3,124.09	
23985	8/15/2018	CHK	ACE HARDWARE	No	PMCHK00000788	$11.78	
23986	8/15/2018	CHK	BETTENCOURT, LAWRENCE	No	PMCHK00000788	$41.29	
23987	8/15/2018	CHK	Gold Country Water	No	PMCHK00000788	$64.50	
23988	8/15/2018	CHK	HARRIS INDUSTRIAL GASES	No	PMCHK00000788	$769.55	
23989	8/15/2018	CHK	Interwest Consulting Group	No	PMCHK00000788	$485.36	
23990	8/15/2018	CHK	JRB Pest and Sanitation	No	PMCHK00000788	$200.00	
23991	8/15/2018	CHK	Lozano Smith, LLP	No	PMCHK00000788	$1,016.50	
23992	8/15/2018	CHK	MEEKS LUMBER	No	PMCHK00000788	$78.46	
23993	8/15/2018	CHK	NETWORK ENVIROMENTAL SYSTEM	No	PMCHK00000788	$60.00	
23994	8/15/2018	CHK	NETWORK DESIGN ASSOC	No	PMCHK00000788	$1,515.00	
23995	8/15/2018	CHK	Quill Corporation	No	PMCHK00000788	$42.13	
23996	8/15/2018	CHK	SAMBA Holdings Inc	No	PMCHK00000788	$193.48	
23997	8/15/2018	CHK	Sprint	No	PMCHK00000788	$116.86	
23998	8/15/2018	CHK	US Bank Corporate Payment Sy	No	PMCHK00000788	$5,885.00	
23999	8/15/2018	CHK	Verizon Wireless	No	PMCHK00000788	$1,131.07	
24000	8/17/2018	CHK	Filco, Inc	No	PMCHK00000789	$16,300.42	
24001	8/30/2018	CHK	PG & E	No	PMCHK00000790	$6,820.78	
24002	8/30/2018	CHK	Wallace-Kuhl & Associates	No	PMCHK00000790	$3,592.50	
24003	8/30/2018	CHK	AffordaTest dba:Sandra G Nim	No	PMCHK00000791	$473.00	
24004	8/30/2018	CHK	ADVANTAGE GEAR	No	PMCHK00000791	$291.56	
24005	8/30/2018	CHK	BURTONS FIRE APPARATUS	No	PMCHK00000791	$658.72	
24006	8/30/2018	CHK	BART INDUSTRIES	No	PMCHK00000791	$1,160.45	
24007	8/30/2018	CHK	CAPITAL CLUTCH & BRAKE	No	PMCHK00000791	$67.41	
24008	8/30/2018	CHK	Cascade Healthcare Services	No	PMCHK00000791	$205.00	
24009	8/30/2018	CHK	CELL ENERGY	No	PMCHK00000791	$253.86	
24010	8/30/2018	CHK	CUMMINS Pacific, LLC	No	PMCHK00000791	$113.18	
24011	8/30/2018	CHK	CIT Technology Fin Serv. Inc	No	PMCHK00000791	$966.67	
24012	8/30/2018	CHK	Consolidated Communications	No	PMCHK00000791	$150.58	
24013	8/30/2018	CHK	De Lage Landen Financial Ser	No	PMCHK00000791	$34.19	
24014	8/30/2018	CHK	FASIS	No	PMCHK00000791	$6,470.64	
24015	8/30/2018	CHK	FOLSOM LAKE FORD	No	PMCHK00000791	$47.22	
24016	8/30/2018	CHK	Foothill Fire and WIRE	No	PMCHK00000791	$220.35	
24017	8/30/2018	CHK	Gold Country Water	No	PMCHK00000791	$152.00	
24018	8/30/2018	CHK	Golden State Emergency Vehic	No	PMCHK00000791	$291.28	
24019	8/30/2018	CHK	Hunt and Sons, Inc	No	PMCHK00000791	$4,449.76	
24020	8/30/2018	CHK	LIFE ASSIST	No	PMCHK00000791	$8,573.08	
24021	8/30/2018	CHK	Lionakis	No	PMCHK00000791	$3,990.00	
24022	8/30/2018	CHK	Lehr Auto Electric	No	PMCHK00000791	$44.52	
24023	8/30/2018	CHK	PG & E	No	PMCHK00000791	$8,170.05	
24024	8/30/2018	CHK	PHYSIO CONTROL	No	PMCHK00000791	$15,868.80	
24025	8/30/2018	CHK	PLACER COUNTY WATER	No	PMCHK00000791	$148.55	
24026	8/30/2018	CHK	Perryman Mechanical, Inc	No	PMCHK00000791	$345.00	
24027	8/30/2018	CHK	Perry Air	No	PMCHK00000791	$850.00	
24028	8/30/2018	CHK	Quill Corporation	No	PMCHK00000791	$1,007.94	
24029	8/30/2018	CHK	City of Roseville	No	PMCHK00000791	$7,238.00	
24030	8/30/2018	CHK	R & T Electric	No	PMCHK00000791	$875.00	
24031	8/30/2018	CHK	STERICYCLE INC	No	PMCHK00000791	$250.00	
24032	8/30/2018	CHK	STRYKER-Sales Corp	No	PMCHK00000791	$4,604.00	
24033	8/30/2018	CHK	SAC VALLEY EMS	No	PMCHK00000791	$1,850.00	
24034	8/30/2018	CHK	TIFCO INDUSTRIES	No	PMCHK00000791	$697.52	
24035	8/30/2018	CHK	VALLEY POWER SYSTEM	No	PMCHK00000791	$287.26	
24036	8/30/2018	CHK	WITTMAN ENTERPRISES, LLC	No	PMCHK00000791	$5,904.04	
24037	9/6/2018	CHK	Paulino, Angel R	No	PMCHK00000793	$143.00	
24038	9/6/2018	CHK	Rydell, Anthony	No	PMCHK00000793	$78.00	
24039	9/6/2018	CHK	Ramirez, Jacob A	No	PMCHK00000793	$138.00	

Checkbook ID	Description			User-Defined 1		Current Balance	
Number	**Date**	**Type**	**Paid To/Rcvd From**	**Reconciled**	**Origin**	**Payment**	**Deposit**
24040	9/6/2018	CHK	Vought, Jon G	No	PMCHK00000793	$4,404.72	
96 Transaction(s)						$575,910.54	$0.00

109 Total Transaction(s)

Ranges:	From:	To:		From:	To:
Vendor ID	First	Last	Checkbook ID	PLACER COUNTY	WELLS FARGO OP
Vendor Name	First	Last	Check Number	First	Last
Check Date	8/4/2018	9/7/2018			

Sorted By: Checkbook ID

Distribution Types Included: PURCH

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

A212 AFLAC PLACER COUNTY 23458 9/6/2018 $1,264.08
28151 28152 August 2018 Premium $1,264.08

Type	Account	Description	Debit	Credit
PURCH	0-000-1550-000	Agency Share Insurance	$1,264.08	$0.00

P101 P.E.R.S PLACER COUNTY 23459 9/6/2018 $149.02
28145 28145 Service Credit Purchase $149.02

Type	Account	Description	Debit	Credit
PURCH	0-000-1300-000	PERS Retirement	$149.02	$0.00

P101 P.E.R.S PLACER COUNTY 23460 9/6/2018 $1,400.00
28146 100000015403632 GASB 68 Reports & Schedules $1,400.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2043-000	Legal/Consulting Fees	$1,400.00	$0.00

P101 P.E.R.S PLACER COUNTY 23461 9/6/2018 $78,341.65
28155 28155 September premium $78,341.65

Type	Account	Description	Debit	Credit
PURCH	0-000-0215-000	Group Insurance Payable	$26,857.01	$0.00
PURCH	0-000-1550-000	Agency Share Insurance	$51,484.64	$0.00

P159 PRINCIPAL MUTUAL PLACER COUNTY 23462 9/6/2018 $6,713.86
28149 28149 August dental premium $6,713.86

Type	Account	Description	Debit	Credit
PURCH	0-000-1550-000	Agency Share Insurance	$6,713.86	$0.00

S194 SOUTH PLACER FIREFIGHTERS PLACER COUNTY 23463 9/6/2018 $1,092.50
28153 28153 EE Union Dues PP 4 $1,092.50

Type	Account	Description	Debit	Credit
PURCH	0-000-0218-000	Union Dues Payable	$1,092.50	$0.00

S194 SOUTH PLACER FIREFIGHTERS PLACER COUNTY 23464 9/6/2018 $1,133.80
28157 28157 EE Union Dues PP 3 $1,133.80

Type	Account	Description	Debit	Credit
PURCH	0-000-0218-000	Union Dues Payable	$1,133.80	$0.00

S233 SPFAOA PLACER COUNTY 23465 9/6/2018 $120.24
28154 28154 PP 4 SPFAOA dues $120.24

Type	Account	Description	Debit	Credit
PURCH	0-000-0218-000	Union Dues Payable	$120.24	$0.00

S233 SPFAOA PLACER COUNTY 23466 9/6/2018 $120.24
28156 28156 PP 3 SPFAOA dues $120.24

Type	Account	Description	Debit	Credit
PURCH	0-000-0218-000	Union Dues Payable	$120.24	$0.00

Vendor ID / Voucher Number	Vendor Name / Invoice Number		Checkbook ID / Description	Check Number / Original Voucher Amount	Check Date / Debit	Check Amount / Credit
T160	TASC/ Total Admin Service		PLACER COUNTY	23467	9/6/2018	$2,914.88
28147	PP4 DC/MR	EE/ER MR DC PP 4		$2,914.88		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0216-000	Flexible Benefits Payable		$804.97	$0.00
	PURCH	0-000-1550-000	Agency Share Insurance		$2,109.91	$0.00
T160	TASC/ Total Admin Service		PLACER COUNTY	23468	9/6/2018	$213.54
28150	28150	10/1/18-10/31/18		$213.54		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0215-000	Group Insurance Payable		$213.54	$0.00
T160	TASC/ Total Admin Service		PLACER COUNTY	23469	9/6/2018	$2,914.88
28152	PP 5 DC/MR	EE/ER MR DC PP 5		$2,914.88		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0216-000	Flexible Benefits Payable		$804.97	$0.00
	PURCH	0-000-1550-000	Agency Share Insurance		$2,109.91	$0.00
V125	Voya Financial Trust Co.		PLACER COUNTY	23470	9/6/2018	$10,586.04
28148	PP 4 DEF COMP	EE/ER Def Comp PP 4		$10,586.04		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0214-000	457 Deferred Comp. Payable		$9,593.60	$0.00
	PURCH	0-000-1305-000	Employer 457 Def. Comp. Match		$992.44	$0.00
A163	AT & T		WELLS FARGO OP	23944	8/9/2018	$147.88
27995	X07252018	Monthly billing		$147.88		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-001	6900 Eureka Road		$147.88	$0.00
A164	ACE HARDWARE		WELLS FARGO OP	23945	8/9/2018	$392.84
27984	021591	Various small hardware		$122.06		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$122.06	$0.00
27985	021592	Showerheads		$75.05		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$75.05	$0.00
27986	021717	Nuts, bolts, nails, screws		$5.32		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$5.32	$0.00
27987	021721	Wasp spray, cobweb brush		$29.19		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road		$29.19	$0.00
27988	021792	Masking tape, filter		$70.72		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$70.72	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

Voucher / Vendor	Invoice / Type	Account	Description	Amount / Check	Debit / Check Date	Credit / Check Amount
27989	021794		Battery	$5.35		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$5.35	$0.00
27990	021819		Steelwool, sandpaper, tape	$24.09		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$24.09	$0.00
27991	021830		Axe handle, misting nozzle	$31.08		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$31.08	$0.00
27992	021867		Mouse trap, deck brushes	$29.98		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$29.98	$0.00
A168	AT & T / T-1 Lines		WELLS FARGO OP	23946	8/9/2018	$870.58
27996	2530028549-072518		Monthly billing	$870.58		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-000	Telephone		$870.58	$0.00
A173	AIR EXCHANGE INC.		WELLS FARGO OP	23947	8/9/2018	$1,083.15
27993	42765		Exhaust system servicing	$1,083.15		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road		$1,083.15	$0.00
A190	Amerigas		WELLS FARGO OP	23948	8/9/2018	$1,421.54
27994	3080829172		Propane	$1,421.54		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2021-000	Propane		$1,421.54	$0.00
B147	BART INDUSTRIES		WELLS FARGO OP	23949	8/9/2018	$3,186.19
27997	438718		Filters	$317.23		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-301	Truck 17 100' Aerial		$317.23	$0.00
27998	439065		Relay	$7.84		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-813	2005 Spartan Hi-Tech Type One Engin		$7.84	$0.00
27999	439066		Relay	$7.84		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-813	2005 Spartan Hi-Tech Type One Engin		$7.84	$0.00
28000	439361		Filters	$114.98		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-815	2013 HME/Aherns-Fox Engine OES 380		$114.98	$0.00
28001	440144		Circuit breaker	$41.15		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-813	2005 Spartan Hi-Tech Type One Engin		$41.15	$0.00

Vendor ID | Vendor Name | Checkbook ID | Check Number | Check Date | Check Amount

Voucher Number | Invoice Number | Original Voucher Amount

28002 440795 Filters, ATF Mercon 5 $99.27
Type Account Description Debit Credit
PURCH 0-000-2222-014 2008 Ford F150 4X4 $99.27 $0.00

28003 440814 Key stock $2.68
Type Account Description Debit Credit
PURCH 0-000-2222-813 2005 Spartan Hi-Tech Type One Engin $2.68 $0.00

28004 441845 Parts washer $2,042.49
Type Account Description Debit Credit
PURCH 0-000-2222-000 Automotive Repairs/Supplies $2,042.49 $0.00

28005 441954 Pitman arm $62.23
Type Account Description Debit Credit
PURCH 0-000-2222-205 2001 Ford F-350 Utility U17 $62.23 $0.00

28006 441955 Oil filters, tie rod ends $239.02
Type Account Description Debit Credit
PURCH 0-000-2222-205 2001 Ford F-350 Utility U17 $239.02 $0.00

28007 441969 Tie rod inner end, grease gu $183.80
Type Account Description Debit Credit
PURCH 0-000-2222-205 2001 Ford F-350 Utility U17 $183.80 $0.00

28008 441987 Gold car wash $67.66
Type Account Description Debit Credit
PURCH 0-000-2120-000 Cleaning/Maintenance Supplies $67.66 $0.00

C115 CAPITAL CLUTCH & BRAKE WELLS FARGO OP 23950 8/9/2018 $109.93
28009 1521207 Wheel dolly $109.93
Type Account Description Debit Credit
PURCH 0-000-2222-000 Automotive Repairs/Supplies $109.93 $0.00

C251 CIT Technology Fin Serv. Inc WELLS FARGO OP 23951 8/9/2018 $966.67
28011 32192167 Copier lease 1 $966.67
Type Account Description Debit Credit
PURCH 0-000-2121-000 Copy Machine Contract/Maint. $966.67 $0.00

C258 CDW Government WELLS FARGO OP 23952 8/9/2018 $831.24
28010 NNB7425 Panasonic G-J dock $831.24
Type Account Description Debit Credit
PURCH 0-000-4465-000 Office & Communication Equipment $831.24 $0.00

D101 DAWSON OIL WELLS FARGO OP 23953 8/9/2018 $748.60
28012 212941 Monthly billing $748.60
Type Account Description Debit Credit
PURCH 0-000-2124-000 Fuel & Oil $748.60 $0.00

D144 De Lage Landen Financial Servi WELLS FARGO OP 23954 8/9/2018 $304.61

Vendor ID	Vendor Name		Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount			
28013	60017702	Copier lease 2			$304.61		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2121-000	Copy Machine Contract/Maint.			$304.61	$0.00
D149	Derotic LLC		WELLS FARGO OP	23955		8/9/2018	$270.17
28014	1168	Wiper arms & blades			$270.17		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2222-810	1997 HME Weststates Fire Engine E16			$270.17	$0.00
F101	FAIRA		WELLS FARGO OP	23956		8/9/2018	$46,621.00
28015	2108-85	Pty/Liab premium FY 18/19			$46,621.00		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2028-000	Insurance (FAIRA)			$46,621.00	$0.00
F107	FASIS		WELLS FARGO OP	23957		8/9/2018	$96,474.00
28017	FASIS-2017-1741	Workers Comp premium FY 18/1			$96,474.00		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-1315-000	Workmans Comp. Insurance			$96,474.00	$0.00
F109	FOLSOM LAKE FORD		WELLS FARGO OP	23958		8/9/2018	$122.72
28018	648274	Door lock switch			$76.38		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2222-014	2008 Ford F150 4X4			$76.38	$0.00
28019	648275	Switch			$46.34		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2222-014	2008 Ford F150 4X4			$46.34	$0.00
F144	FRATCHER AUTO BODY		WELLS FARGO OP	23959		8/9/2018	$214.78
28020	17034	Wheel well trim, refinishing			$214.78		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2222-017	2016 Ford BC Vehicle			$214.78	$0.00
F163	Fuller, Sean		WELLS FARGO OP	23960		8/9/2018	$142.00
28021	28021	DMV physical reimbursement			$142.00		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2023-000	Employee Physicals & Wellness			$142.00	$0.00
F164	Figs Landscaping Inc		WELLS FARGO OP	23961		8/9/2018	$270.00
28016	10626	Irrigation system repair			$270.00		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2225-028	5840 Horseshoe Bar Rd			$270.00	$0.00
G158	Gold Country Water		WELLS FARGO OP	23962		8/9/2018	$79.00
28022	00000862	Monthly billing - Sta 17			$49.50		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies			$49.50	$0.00
28023	00001338	Monthly billing - Sta 28			$29.50		
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies			$29.50	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount		
G204	Golden State Emergency Vehicle	WELLS FARGO OP	23963		8/9/2018	$296.01
28024	CI012358	Hydraulic & breather filters		$296.01		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-301	Truck 17 100' Aerial		$296.01	$0.00
H116	HI-TECH	WELLS FARGO OP	23964		8/9/2018	$897.44
28025	161387	Condenser fan		$897.44		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-813	2005 Spartan Hi-Tech Type One Engin		$897.44	$0.00
H130	Hunt and Sons, Inc	WELLS FARGO OP	23965		8/9/2018	$3,304.17
28026	866086	Gasoline, diesel		$1,656.29		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2124-003	Station 19 Fuel		$1,656.29	$0.00
28027	866087	Diesel		$1,647.88		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2124-001	Station 17 Fuel		$1,647.88	$0.00
I121	INLAND BUSINESS SYSTEMS	WELLS FARGO OP	23966		8/9/2018	$5.63
28028	IN203345	Excess copies		$5.63		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2121-000	Copy Machine Contract/Maint.		$5.63	$0.00
J128	JRB Pest and Sanitation	WELLS FARGO OP	23967		8/9/2018	$85.00
28031	37428	Monthly billing		$80.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$5.00	$0.00
28032	36000	Monthly billing		$80.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$80.00	$0.00
J133	Jorgensen Company	WELLS FARGO OP	23968		8/9/2018	$270.06
28029	5751005	Ansul kit semi-annual servic		$135.03		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$135.03	$0.00
28030	5751007	Ansul kit semi-annual servic		$135.03		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road		$135.03	$0.00
K137	Kaiser, Kenneth	WELLS FARGO OP	23969		8/9/2018	$263.99
28034	28034	PALS class reimbursement		$263.99		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2024-000	ParamedicCert.EMT/CPR Cert Classes		$263.99	$0.00
L122	Lehr Auto Electric	WELLS FARGO OP	23970		8/9/2018	$153.94
28035	SI17994	MDC mount		$78.97		
	Type	Account	Description		Debit	Credit

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount

Voucher Number	Invoice Number		Original Voucher Amount		
	PURCH 0-000-2222-828	2018 Pierece Engine 18		$78.97	$0.00
28036	SI17998	Magnetic mic	$74.97		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2222-828	2018 Pierece Engine 18		$74.97	$0.00
M101	Mission Uniform Services	WELLS FARGO OP 23971		8/9/2018	$110.04
28037	507735673	Shop laundry	$27.51		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2042-000	Laundry Service/Shop Coveralls		$27.51	$0.00
28038	507774367	Shop laundry	$27.51		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2042-000	Laundry Service/Shop Coveralls		$27.51	$0.00
28039	507826482	Shop laundry	$27.51		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2042-000	Laundry Service/Shop Coveralls		$27.51	$0.00
28040	507882411	Shop laundry	$27.51		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2042-000	Laundry Service/Shop Coveralls		$27.51	$0.00
P111	PG & E	WELLS FARGO OP 23972		8/9/2018	$7,222.71
28042	28042	Monthly billing	$29.48		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2027-028	Station 28		$29.48	$0.00
28043	28043	Monthly billing	$7,193.23		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2027-001	6900 Eureka Road		$2,283.60	$0.00
	PURCH 0-000-2027-003	7070 Auburn Folsom Road		$1,544.50	$0.00
	PURCH 0-000-2027-005	3505 Auburn Folsom Road		$698.36	$0.00
	PURCH 0-000-2027-006	4650 East Rsvl. Parkway		$93.16	$0.00
	PURCH 0-000-2027-016	Station 16 5300 Olive Ranch Road		$1,468.77	$0.00
	PURCH 0-000-2027-028	Station 28		$1,061.36	$0.00
	PURCH 0-000-2027-029	Station 29		$43.48	$0.00
P204	Paskey, Nick	WELLS FARGO OP 23973		8/9/2018	$200.00
28041	366377	EMS license renewal reimburs	$200.00		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2024-000	ParamedicCert.EMT/CPR Cert Classes		$200.00	$0.00
P210	PnP Construction Inc	WELLS FARGO OP 23974		8/9/2018	$270,361.00
28044	28044	Progress payment - Sta 15	$270,361.00		
	Type Account	Description		Debit	Credit
	PURCH 0-000-4520-022	Station 15 Schematic Design		$270,361.00	$0.00
R129	Recology Auburn Placer	WELLS FARGO OP 23975		8/9/2018	$629.98
28045	58206624	Monthly billing - Sta 17	$507.86		
	Type Account	Description		Debit	Credit
	PURCH 0-000-2026-000	Garbage		$507.86	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

28046 58206954 Monthly billing - Sta 15 $30.53

Type	Account	Description	Debit	Credit
PURCH	0-000-2026-000	Garbage	$30.53	$0.00

28047 58208364 Monthly billing - Sta 16 $30.53

Type	Account	Description	Debit	Credit
PURCH	0-000-2026-000	Garbage	$30.53	$0.00

28048 58220476 Monthly billing - Sta 20 $30.53

Type	Account	Description	Debit	Credit
PURCH	0-000-2026-000	Garbage	$30.53	$0.00

28049 58220484 Monthly billing - Sta 19 $30.53

Type	Account	Description	Debit	Credit
PURCH	0-000-2026-000	Garbage	$30.53	$0.00

R134 City of Roseville WELLS FARGO OP 23976 8/9/2018 $7,834.58

28050 AR66902 May services $4,029.21

Type	Account	Description	Debit	Credit
PURCH	0-000-2043-001	Prevention Consulting Fees	$4,029.21	$0.00

28051 AR66937 June services $3,805.37

Type	Account	Description	Debit	Credit
PURCH	0-000-2043-001	Prevention Consulting Fees	$3,805.37	$0.00

S006 Sutter Medical Foundation WELLS FARGO OP 23977 8/9/2018 $794.00

28052 TX:1196 DOT exam $142.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2023-000	Employee Physicals & Wellness	$142.00	$0.00

28053 TX:1197-1198 FIT for duty, drug screen $510.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2023-000	Employee Physicals & Wellness	$510.00	$0.00

28054 TX:1199 DOT exam $142.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2023-000	Employee Physicals & Wellness	$142.00	$0.00

V102 VOYAGER WELLS FARGO OP 23979 8/9/2018 $332.86

28056 869149567830 Monthly billing $332.86

Type	Account	Description	Debit	Credit
PURCH	0-000-2124-000	Fuel & Oil	$332.86	$0.00

V123 Veritiv Operating Company WELLS FARGO OP 23980 8/9/2018 $1,121.46

28055 628-33166145 Towels, TP, soap, sponge, et $1,121.46

Type	Account	Description	Debit	Credit
PURCH	0-000-2120-000	Cleaning/Maintenance Supplies	$1,121.46	$0.00

V200 VanVoltinburg ,Matthew WELLS FARGO OP 23981 8/9/2018 $200.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

Vendor ID / Voucher	Vendor Name / Invoice / Type	Account	Description	Check Number / Amount	Check Date / Debit	Check Amount / Credit
28060	28060		PM Cert. Reimb.	$200.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2024-000	ParamedicCert.EMT/CPR Cert Classes		$200.00	$0.00
W107	Wallace-Kuhl & Associates	WELLS FARGO OP		23982	8/9/2018	$175.00
28057	201802039		Review of plans & specs	$175.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-4512-000	Capital Facilities Projects		$175.00	$0.00
W121	WITTMAN ENTERPRISES, LLC	WELLS FARGO OP		23983	8/9/2018	$4,473.65
28058	1806046		June services	$4,473.65		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services		$4,473.65	$0.00
S194	SOUTH PLACER FIREFIGHTERS	WELLS FARGO OP		23984	8/13/2018	$3,124.09
28059	28059		VolkService Catering	$3,124.09		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$3,124.09	$0.00
A164	ACE HARDWARE	WELLS FARGO OP		23985	8/15/2018	$11.78
28061	021893		Wax, lubricant	$11.78		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road		$11.78	$0.00
B110	BETTENCOURT, LAWRENCE	WELLS FARGO OP		23986	8/15/2018	$41.29
28062	347466		Smog Check	$41.29		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-011	2003 Crown Victoria		$41.29	$0.00
G158	Gold Country Water	WELLS FARGO OP		23987	8/15/2018	$64.50
28063	00001702		Monthly billing - Sta 19	$46.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$46.00	$0.00
28064	00001705		Monthly billing - Sta 15	$18.50		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$18.50	$0.00
H141	HARRIS INDUSTRIAL GASES	WELLS FARGO OP		23988	8/15/2018	$769.55
28065	01752250		Medical oxygen	$83.45		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2130-000	Oxygen		$83.45	$0.00
28066	01752646		Cylinder rental	$147.47		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2130-000	Oxygen		$147.47	$0.00
28067	01752251		Medical oxygern	$296.45		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2130-000	Oxygen		$296.45	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		
28068	01752617	Cylinder rental	$242.18		
	Type PURCH	Account 0-000-2130-000	Description Oxygen	Debit $242.18	Credit $0.00
I134	Interwest Consulting Group	WELLS FARGO OP	23989	8/15/2018	$485.36
28069	42596	July services	$485.36		
	Type PURCH	Account 0-000-2043-001	Description Prevention Consulting Fees	Debit $485.36	Credit $0.00
J128	JRB Pest and Sanitation	WELLS FARGO OP	23990	8/15/2018	$200.00
28070	37423	Monthly billing	$80.00		
	Type PURCH	Account 0-000-2225-005	Description 3505 Auburn Folsom Road	Debit $80.00	Credit $0.00
28071	37442	Monthly billing	$120.00		
	Type PURCH	Account 0-000-2225-028	Description 5840 Horseshoe Bar Rd	Debit $120.00	Credit $0.00
L140	Lozano Smith, LLP	WELLS FARGO OP	23991	8/15/2018	$1,016.50
28072	2053225	May services	$1,016.50		
	Type PURCH	Account 0-000-4512-000	Description Capital Facilities Projects	Debit $1,016.50	Credit $0.00
M113	MEEKS LUMBER	WELLS FARGO OP	23992	8/15/2018	$78.46
28073	1053912	Dowel rods	$15.44		
	Type PURCH	Account 0-000-2225-028	Description 5840 Horseshoe Bar Rd	Debit $15.44	Credit $0.00
28074	1057083	Dowel rods, spray paint	$63.02		
	Type PURCH	Account 0-000-2225-028	Description 5840 Horseshoe Bar Rd	Debit $63.02	Credit $0.00
N129	NETWORK ENVIROMENTAL SYSTEM IN	WELLS FARGO OP	23993	8/15/2018	$60.00
28079	39417	Fit testing	$60.00		
	Type PURCH	Account 0-000-2226-000	Description SCBA/Stationary comp (maint/supplie	Debit $60.00	Credit $0.00
N226	NETWORK DESIGN ASSOC	WELLS FARGO OP	23994	8/15/2018	$1,515.00
28075	70957	IT services	$292.50		
	Type PURCH	Account 0-000-2122-001	Description Software Support	Debit $292.50	Credit $0.00
28076	71101	IT services	$520.00		
	Type PURCH	Account 0-000-2122-001	Description Software Support	Debit $520.00	Credit $0.00
28077	71308	IT services	$520.00		
	Type PURCH	Account 0-000-2122-001	Description Software Support	Debit $520.00	Credit $0.00

Vendor ID	Vendor Name		Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount			
28078	71356	IT services		$182.50			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2122-001	Software Support			$182.50	$0.00
Q004	Quill Corporation		WELLS FARGO OP	23995		8/15/2018	$42.13
28080	8831813	Pens		$42.13			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2129-000	Office Supplies/Computer			$42.13	$0.00
S286	SAMBA Holdings Inc		WELLS FARGO OP	23996		8/15/2018	$193.48
28081	INV00101663	Driver monitoring		$193.48			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2023-000	Employee Physicals & Wellness			$193.48	$0.00
S298	Sprint		WELLS FARGO OP	23997		8/15/2018	$116.86
28082	467197811-129	Monthly billing		$116.86			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2037-000	Telephone			$116.86	$0.00
U109	US Bank Corporate Payment Syst		WELLS FARGO OP	23998		8/15/2018	$5,885.00
28083	28083	Monthly billing		$5,885.00			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2030-000	Memberships/Subscriptions			$412.50	$0.00
	PURCH	0-000-2037-000	Telephone			$138.30	$0.00
	PURCH	0-000-2039-000	Business/Conference			$238.37	$0.00
	PURCH	0-000-2040-000	Education/Training			$872.85	$0.00
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies			$463.70	$0.00
	PURCH	0-000-2055-000	Safety Awards & Recognition			$81.06	$0.00
	PURCH	0-000-2122-001	Software Support			$384.99	$0.00
	PURCH	0-000-2124-000	Fuel & Oil			$334.66	$0.00
	PURCH	0-000-2129-000	Office Supplies/Computer			$212.74	$0.00
	PURCH	0-000-2135-000	Misc. Firefighting Equip/Supplies			$456.71	$0.00
	PURCH	0-000-2221-000	Radio Repair			$41.06	$0.00
	PURCH	0-000-2222-000	Automotive Repairs/Supplies			$17.12	$0.00
	PURCH	0-000-2222-017	2016 Ford BC Vehicle			$107.50	$0.00
	PURCH	0-000-2222-208	2004 Ford Taurus			$85.79	$0.00
	PURCH	0-000-2222-301	Truck 17 100' Aerial			$160.00	$0.00
	PURCH	0-000-2222-507	2017 Ford E450 Medix Type III			$250.00	$0.00
	PURCH	0-000-2222-604	2008 Ford F550 4x4 Westmark Type 4			$32.56	$0.00
	PURCH	0-000-2222-813	2005 Spartan Hi-Tech Type One Engin			$15.38	$0.00
	PURCH	0-000-2222-815	2013 HME/Aherns-Fox Engine OES 380			$55.48	$0.00
	PURCH	0-000-2225-000	Station Maintenance			$1,134.00	$0.00
	PURCH	0-000-2225-001	6900 Eureka Road			$8.67	$0.00
	PURCH	0-000-2225-003	7070 Auburn Folsom Road			$38.94	$0.00
	PURCH	0-000-2225-016	5300 Olive Ranch Road			$115.96	$0.00
	PURCH	0-000-2226-000	SCBA/Stationary comp (maint/supplie			$205.20	$0.00
	PURCH	0-000-2523-000	Printing/Outside Services			$21.46	$0.00
V114	Verizon Wireless		WELLS FARGO OP	23999		8/15/2018	$1,131.07
28084	9811893205	Monthly billing		$42.18			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2037-000	Telephone			$42.18	$0.00
28085	9811893249	Monthly billing		$1,088.89			
	Type	Account	Description			Debit	Credit
	PURCH	0-000-2037-000	Telephone			$1,088.89	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

F165 Filco, Inc WELLS FARGO OP 24000 8/17/2018 $16,300.42

28086 212397 New appliances for Sta 15 $16,300.42

Type	Account	Description	Debit	Credit
PURCH	0-000-4512-006	Station 15 Plans & Remodel	$16,300.42	$0.00

P111 PG & E WELLS FARGO OP 24001 8/30/2018 $6,820.78

28141 1243335 Gas riser relocation $2,849.03

Type	Account	Description	Debit	Credit
PURCH	0-000-4512-006	Station 15 Plans & Remodel	$2,849.03	$0.00

28142 1243448 Gas & electric extension $3,971.75

Type	Account	Description	Debit	Credit
PURCH	0-000-4512-006	Station 15 Plans & Remodel	$3,971.75	$0.00

W107 Wallace-Kuhl & Associates WELLS FARGO OP 24002 8/30/2018 $3,592.50

28143 201802364 Earthwork testing $1,557.50

Type	Account	Description	Debit	Credit
PURCH	0-000-4512-006	Station 15 Plans & Remodel	$1,557.50	$0.00

28144 201802365 Conc/masonry materials teste $2,035.00

Type	Account	Description	Debit	Credit
PURCH	0-000-4512-006	Station 15 Plans & Remodel	$2,035.00	$0.00

A120 AffordaTest dba:Sandra G Nimmo WELLS FARGO OP 24003 8/30/2018 $473.00

28088 31673 Tank vapor recovery testing $473.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2124-003	Station 19 Fuel	$473.00	$0.00

A172 ADVANTAGE GEAR WELLS FARGO OP 24004 8/30/2018 $291.56

28087 220000003006 Uniform for new hire $291.56

Type	Account	Description	Debit	Credit
PURCH	0-000-2017-000	Uniform /Cell Phone Allowance	$291.56	$0.00

B138 BURTONS FIRE APPARATUS WELLS FARGO OP 24005 8/30/2018 $658.72

28098 S42017 Akron swing out vavle kit $658.72

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-000	Automotive Repairs/Supplies	$658.72	$0.00

B147 BART INDUSTRIES WELLS FARGO OP 24006 8/30/2018 $1,160.45

28089 443278 Relay, disp glv, circuit brk $159.69

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-000	Automotive Repairs/Supplies	$159.69	$0.00

28090 443589 Oil filter $32.67

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-021	2017 Ford F250 XL	$32.67	$0.00

28091 444082 Windshield & car wash, wax $258.13

Type	Account	Description	Debit	Credit
PURCH	0-000-2120-000	Cleaning/Maintenance Supplies	$258.13	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		

28092	444524	Distilled water, battery tes		$38.78		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$38.78	$0.00
28093	444942	Filters, belts		$212.04		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-812	2001 Weststaes Pumper Engine OES 2		$212.04	$0.00
28094	444974	Air dryer cartridge		$27.40		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-812	2001 Weststaes Pumper Engine OES 2		$27.40	$0.00
28095	445356	AC compressor, core		$287.01		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-812	2001 Weststaes Pumper Engine OES 2		$287.01	$0.00
28096	446037	Oil & filters		$72.44		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-017	2016 Ford BC Vehicle		$72.44	$0.00
28097	446112	Air filters		$72.29		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-012	2004 Ford Explorer Duty Vehicle		$72.29	$0.00
C115	CAPITAL CLUTCH & BRAKE	WELLS FARGO OP	24007		8/30/2018	$67.41
28099	1524993	Socket		$67.41		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-812	2001 Weststaes Pumper Engine OES 2		$67.41	$0.00
C147	Cascade Healthcare Services LL	WELLS FARGO OP	24008		8/30/2018	$205.00
28100	T44669	PALS renewal		$205.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2024-000	ParamedicCert.EMT/CPR Cert Classes		$205.00	$0.00
C204	CELL ENERGY	WELLS FARGO OP	24009		8/30/2018	$253.86
28101	277525	Group 31 batteries		$253.86		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$253.86	$0.00
C233	CUMMINS Pacific, LLC	WELLS FARGO OP	24010		8/30/2018	$113.18
28105	Y5-518	Emmissions filter		$113.18		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-815	2013 HME/Ahrens-Fox Engine OES 380		$113.18	$0.00
C251	CIT Technology Fin Serv. Inc	WELLS FARGO OP	24011		8/30/2018	$966.67
28102	32328007	Copier lease 1		$966.67		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2121-000	Copy Machine Contract/Maint.		$966.67	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount		
C267	Consolidated Communications	WELLS FARGO OP	24012		8/30/2018	$150.58
28103	28103	Monthly billing		$150.58		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-000	Telephone		$150.58	$0.00
D144	De Lage Landen Financial Servi	WELLS FARGO OP	24013		8/30/2018	$34.19
28106	60314896	Copier lease 2 - pty tax		$34.19		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2121-000	Copy Machine Contract/Maint.		$34.19	$0.00
F107	FASIS	WELLS FARGO OP	24014		8/30/2018	$6,470.64
28107	FASIS-2018-0301	Assistance program 2018-19		$6,470.64		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2019-000	Employees Assistance Program		$6,470.64	$0.00
F109	FOLSOM LAKE FORD	WELLS FARGO OP	24015		8/30/2018	$47.22
28108	648959	Door lock actuator		$47.22		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-014	2008 Ford F150 4X4		$47.22	$0.00
F200	Foothill Fire and WIRE	WELLS FARGO OP	24016		8/30/2018	$220.35
28109	38453	Batteries installed		$64.84		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-016	5300 Olive Ranch Road		$64.84	$0.00
28110	38454	Batteries replaced		$155.51		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$155.51	$0.00
G158	Gold Country Water	WELLS FARGO OP	24017		8/30/2018	$152.00
28111	00001979	Monthly billing - Sta 20		$35.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$35.00	$0.00
28112	00002021	Monthly billing - Sta 17		$84.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$84.00	$0.00
28113	00002251	Monthly billing - Sta 28		$33.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies		$33.00	$0.00
G204	Golden State Emergency Vehicle	WELLS FARGO OP	24018		8/30/2018	$291.28
28114	CI012590	Generator oil filter		$129.37		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-301	Truck 17 100' Aerial		$129.37	$0.00
28115	CI012986	Pump panel light		$161.91		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-828	2018 Pierece Engine 18		$161.91	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		
H130	Hunt and Sons, Inc	WELLS FARGO OP	24019	8/30/2018	$4,449.76
28116	875860	Diesel	$1,995.32		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-001	Station 17 Fuel	$1,995.32	$0.00
28117	875861	Gasoline, diesel	$1,998.28		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-003	Station 19 Fuel	$1,998.28	$0.00
28118	890089	Diesel exhaust fluid, oil	$456.16		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-001	Station 17 Fuel	$456.16	$0.00
L107	LIFE ASSIST	WELLS FARGO OP	24020	8/30/2018	$8,573.08
28120	867598	Various medical supplies	$2,202.46		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$2,202.46	$0.00
28121	870691	Various medical supplies	$4,121.12		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$4,121.12	$0.00
28122	871613	Various medical supplies	$2,249.50		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$2,249.50	$0.00
L108	Lionakis	WELLS FARGO OP	24021	8/30/2018	$3,990.00
28123	68730	Services, 6/16/18-7/15/18	$3,990.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-4520-022	Station 15 Schematic Design	$3,990.00	$0.00
L122	Lehr Auto Electric	WELLS FARGO OP	24022	8/30/2018	$44.52
28119	SI18936	Relay	$44.52		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$44.52	$0.00
P111	PG & E	WELLS FARGO OP	24023	8/30/2018	$8,170.05
28124	28124	Monthly billing	$32.94		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2027-028	Station 28	$32.94	$0.00
28125	28125	Monthly billing	$8,137.11		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2027-001	6900 Eureka Road	$2,780.72	$0.00
	PURCH	0-000-2027-003	7070 Auburn Folsom Road	$1,731.78	$0.00
	PURCH	0-000-2027-005	3505 Auburn Folsom Road	$771.88	$0.00
	PURCH	0-000-2027-006	4650 East Rsvl. Parkway	$75.55	$0.00
	PURCH	0-000-2027-016	Station 16 5300 Olive Ranch Road	$1,604.87	$0.00
	PURCH	0-000-2027-028	Station 28	$1,134.28	$0.00
	PURCH	0-000-2027-029	Station 29	$38.03	$0.00
P115	PHYSIO CONTROL	WELLS FARGO OP	24024	8/30/2018	$15,868.80

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount

Voucher Number	Invoice Number		Original Voucher Amount
28128	418175943	Annual maintenance agreement	$15,868.80

Type	Account	Description	Debit	Credit
PURCH	0-000-2047-000	Physio Control Contract	$15,868.80	$0.00

P125 PLACER COUNTY WATER WELLS FARGO OP 24025 8/30/2018 $148.55

28129 28129 Bi-monthly billing $148.55

Type	Account	Description	Debit	Credit
PURCH	0-000-2041-001	Water - Station #17	$148.55	$0.00

P206 Perryman Mechanical, Inc WELLS FARGO OP 24026 8/30/2018 $345.00

28127 91870-1 Ice machine maintenance $345.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2225-028	5840 Horseshoe Bar Rd	$345.00	$0.00

P271 Perry Air WELLS FARGO OP 24027 8/30/2018 $850.00

28126 28126 HVAC repair $850.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2225-016	5300 Olive Ranch Road	$850.00	$0.00

Q004 Quill Corporation WELLS FARGO OP 24028 8/30/2018 $1,007.94

28130 9088635 Paper $1,007.94

Type	Account	Description	Debit	Credit
PURCH	0-000-2129-000	Office Supplies/Computer	$1,007.94	$0.00

R134 City of Roseville WELLS FARGO OP 24029 8/30/2018 $7,238.00

28132 AR67037 July services $7,238.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2043-001	Prevention Consulting Fees	$7,238.00	$0.00

R146 R & T Electric WELLS FARGO OP 24030 8/30/2018 $875.00

28131 12506 Shoreline cord repair $875.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2225-003	7070 Auburn Folsom Road	$875.00	$0.00

S145 STERICYCLE INC WELLS FARGO OP 24031 8/30/2018 $250.00

28134 3004371322 Monthly billing $250.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2046-000	Medical Waste Disposal	$250.00	$0.00

S155 STRYKER-Sales Corp WELLS FARGO OP 24032 8/30/2018 $4,604.00

28135 2454632 M Procare maintenance agreemen $4,604.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2127-000	Medical Supplies	$4,604.00	$0.00

S258 SAC VALLEY EMS WELLS FARGO OP 24033 8/30/2018 $1,850.00

28133 EOA 2017-18 EOA fee $1,850.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2127-000	Medical Supplies	$1,850.00	$0.00

T117 TIFCO INDUSTRIES WELLS FARGO OP 24034 8/30/2018 $697.52

28136 71359160 Ty-Rap, hose clamp, etc $155.61

Type	Account	Description	Debit	Credit

Vendor ID	Vendor Name		Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount		
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$155.61	$0.00
28137	71381964	Cutoff wheels, discs, nut, e		$220.21		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$220.21	$0.00
28138	71384706	Tuff wrap assortment		$321.70		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$321.70	$0.00
V103	VALLEY POWER SYSTEM		WELLS FARGO OP	24035	8/30/2018	$287.26
28139	J27925	Coolant		$287.26		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-828	2018 Pierece Engine 18		$287.26	$0.00
W121	WITTMAN ENTERPRISES, LLC		WELLS FARGO OP	24036	8/30/2018	$5,904.04
28140	1807046	July services		$5,904.04		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services		$5,904.04	$0.00
P272	Paulino, Angel R		WELLS FARGO OP	24037	9/6/2018	$143.00
28158	28158	Standby		$143.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$143.00	$0.00
R151	Rydell, Anthony		WELLS FARGO OP	24038	9/6/2018	$78.00
28161	STANDBY	STANDBY		$78.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$78.00	$0.00
R170	Ramirez, Jacob A		WELLS FARGO OP	24039	9/6/2018	$138.00
28159	STANDBY	Standby		$78.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$78.00	$0.00
28160	AUG STIPEND	STIPEND		$60.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$60.00	$0.00
V156	Vought, Jon G		WELLS FARGO OP	24040	9/6/2018	$4,404.72
28162	STIPEND	STIPEND		$120.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$120.00	$0.00
28163	OES	OES PAY		$4,284.72		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$4,284.72	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount

Voucher Number	Invoice Number	Original Voucher Amount

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: FIRE CHIEF E.WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **FY 2018/19 District Goals**

Action Requested: Staff recommends discussion and action to establish the 2018/19 Goals.

Background: For the past fourteen years, the Board and staff have engaged in a goal setting process. The Board and staff conducted a goal setting exercise during a workshop before the board meeting in August. The goals for this fiscal year have been streamlined and will focus on major projects or task facing the District. Staff will keep the Board informed on projects that are completed routinely that are not District goals but rather task or functions that are completed as part of operational or administrative necessity.

Impact: Future planning

Attachments: District Goals

Eric G. Walder, EFO
Fire Chief
South Placer Fire District

SPFD 2018/19 Goals

Board Goals

1. Adhere to the Board adopted budgeting principles 80.25% Personnel, 12% Service and Operations, 3% Facilities, 3% Apparatus, 1 Fixed Assets, .75% Major Equipment Replacement.

Administration/District Goals

2. Begin and complete strategic planning process.

3. Finish construction of Station 15 within budgetary constraints.

4. Complete needs assessment, schematic design and move toward construction on the Station 18 remodel/truck room expansion.

5. Administer grant and report progress on hiring and continued employment of SAFER Grant firefighters.

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **FY 2018/19 Final Budget Adoption**:

Action Requested: Staff recommends discussion and adoption of the FY 2018/19 Final Budget.

Background: The preliminary budget was adopted in June. The District's final budget is required to be adopted before October 1st of each year. This proposed final budget includes the final tax revenue projections received from the Placer County Auditors Office.

Notable observations:

1. Estimated $12,954,918 revenues
2. Salaries are estimated to be 80.08% of the budget, the budget principal is 80.25%.
3. $800,000 from Facility Reserves Account, $300,000 Capital Facilities General Budget, and $1,000,000 out of Mitigation is earmarked to complete the Station 15 remodel project.
4. Projected 1% property tax revenue has been increased by 4.5% from the FY 2017/18 budgeted amount.

Impact: Estimated $14.2 million spending plan.

Attachments: Proposed Final Budget.

E. Walder, EFO
Fire Chief
South Placer Fire District

Estimated Revenues 2018-2019	
General Revenue	$11,908,918
Mitigation Revenue	$415,000
CFAA Revenue	$631,000
Total	**$12,954,918**
Estimated Expenditures 2018-2019	
Operational Expenditures (salaries, operations, fixed assets)	$11,084,074
Facility Expenditures Reserve Account	$800,000
Capital Expenditures- Capital Facilities General Budget	$483,980
Mitigation Expenditures	$1,226,195
CFAA Expenditures	$631,000
Total	**$14,225,249**

Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget
	General Revenues				
6100	Secured Property Tax (Includes Non-Op Non-Unit Utility)	$6,718,808	$6,990,439	$6,974,699	$7,321,073
6107	Unitary 1% Apportionment	$138,964	$145,879	$145,880	$156,872
6111	Current Unsecured Property Tax	$152,290	$158,882	$155,389	$158,378
6000-004	Delinquent Secured Property Tax	$0	$0	-$217	$0
6000-005	Delinquent Unsecured Property Tax	$2,000	$2,050	$1,545	$2,111
6171	Supplemental 1% Apportionment Property Tax	$133,219	$138,604	$168,841	$136,394
6000-008	Delinquent Supplemental Property Tax	$200	$200	$377	$200
8105	Special Tax	$691,000	$1,127,945	$1,129,608	$1,144,657
8105	Loomis Special Tax	$436,945			
8105-001	Loomis Fire Protection and Response Assessment	$912,510	$912,510	$916,165	$944,991
6106	Railroad Unitary Tax	$4,045	$4,231	$4,232	$4,521
6950	Interest (County)	$17,000	$32,000	$59,685	$42,000
6957	Sect. 5151 Interest Refunded	$0	$0	-$842	$0
7205	(HOPTERS) Intergovernmental Revenue	$52,587	$52,587	$54,148	$54,273
8192	Ambulance Revenue/ALS Engine First Responder	$1,150,000	$1,150,000	$1,150,413	$1,250,000
8193	Miscellaneous Revenue				
8193-018	EMT Class reimbursements				$0
8193-016	MVA Fees	$1,000	$3,500	$0	$3,500
8193-014	4850	$15,000	$25,000	$118,280	$25,000
8193-018	Homeland Security Grant (Deccan/Radios)	$17,000	$17,000	$0	$28,000
8193-017	FT 630\CJAC				$0
8193-010 /9	Other Miscellaneous and Surplus Sales (GEMT)	$50,000	$71,000	$104,015	$80,000
8193-001	Uniform Reimbursement	$0	$0	$2,810	$3,000
8193-009	Other Staffing Reimbursements/Uniform	$5,000	$5,000	$0	$2,000
8193-011	Fees For Service and Cost Recovery Charges	$80,000	$118,000	$93,656	$110,000
8372	Shop Revenue (Loomis/Newcastle/Penryn)	$13,000	$13,000	$7,698	$9,000
8193-015	Cellular Tower Lease	$55,000	$93,849	$82,903	$80,000
	SAFER Grant Full Year Revenue	$176,474	$176,474	$66,768	$352,948
	Total General Revenue	**$11,210,293**	**$11,240,293**	**$11,238,241**	**$11,908,918**
8263	**Mitigation Fee Revenue**	$330,000	$350,000	$311,126	$325,000
8263	**Loomis Mitigation Fee Revenue**	$75,000	$80,000	$100,901	$80,000
8264-001	Mitigation Fee Interest	$4,300	$5,000	$16,355	$10,000
	Loomis Mitigation Fee Interest	$700		$1,306	
	Total Mitigation Revenue	**$410,000**	**$435,000**	**$429,688**	**$415,000**
8197	**CFAA Revenues (Strike Teams)**	**$500,000**	$631,000	$860,372	$631,000
		$150,558			
	Total Budget With Mitigation Fees & CFAA Revenues	**$12,270,851**	**$12,306,293**	**$12,528,301**	**$12,954,918**

The Revenue Page gives a detailed account of the estimated revenues for the up-coming year. The General Revenue is the estimated amount of money to be collected from taxes, interest, charges for services and miscellaneous reimbursements. The Mitigation Fees are the estimated fees to be collected from new community development.

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Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget		
OPERATIONAL EXPENDITURES		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget		
Personnel Salaries and Benefits							
1002	Salaries (education, paramedic, & longevity)	$3,868,982	$4,803,177	$4,617,614	$5,358,232		
1004	Sell Back (Administrative Time / Holiday Time)	$180,000	$210,000	$202,672	$210,000		
1005	Extra Help (Interns/Reserve apprentice) Board	$74,500	$90,000	$115,252	$55,000		
1006	Callback / Overtime	$720,000	$900,000	$1,230,516	$920,000		
1007	Comp For Absence / Illness (4850)	$30,000	$25,000	$197,751	$25,000		
1008	5% Out Of Grade Pay / Line Personnel	$6,000	$6,000	$704	$2,500		
1015	Volunteer Firefighter Pay	$12,000	$12,000	$12,240	$9,000		
1016	Volunteer Length Of Service	$500	$500	$1,000	$1,000		
1552	CA PERS COP Bond Payments	$325,150	$333,725	$333,725	$341,727		
	CA PERS Asset Gain-Loss	$97,481	$234,047	$234,047	$377,703		
1300	CA PERS Retirement	$670,254	$651,249	$682,118	$715,000		
1500	Retirement OPEB (PARS Trust) 50% Fund	$140,000	$140,000	$140,000	$80,000		
1301	Employment Taxes (F.I.C.A. / Medicare / SUI)	$69,100	$69,188	$96,062	$98,000		
1315	Worker's Compensation Insurance	$339,466	$419,466	$356,260	$401,000		
1550	Agency Share Insurance	$669,000	$763,274	$765,477	$835,000		
2010	Labor Legal	$30,000	$30,000	$2,955	$30,000		
2017	Uniform/Cell Phone Allowance	$57,000	$65,000	$68,046	$70,000		
2019	Employees Assistance Program	$6,200	$6,800	$6,765	$7,000		
	Total Salaries/Benefits	$8,444,946	$8,764,426	$9,063,204	$9,536,162		12.92%
8197	**CFAA Expenditures (Strike Teams)**						
8197-001	Personnel Overtime	$400,000	$500,000		$500,000		
8197-002	Administration Costs	$25,000	$41,000		$41,000		
8197-003	Apparatus	$50,000	$60,000		$60,000		
8197-004	FICA & FASIS Reimbursement	$25,000	$30,000		$30,000		
	Total CFAA Expenditures	$631,000	$631,000	$765,129	$631,000		$9,395,426.0
	1 Fire Chief	3	Shift Battalion Chiefs	5	Volunteer Firefighters		
	1 /Personnel/Operations - Deputy Chief	15	Captains	6	Intern Firefighters		$9,828,333.0
	1 Community Risk Reduction/Fire Facilities Division Chief	7	Paramedic Engineers	2	Reserve Firefighters		
	0 EMS/Safety Officer	8	Engineers				
	0 Training Chief	9	Paramedic Firefighter	2	Volunteer Positions		
	1 Business Manager	3	Apprentice Firefighters				
	1 Prevention Specialist/Admin. Assistant	6	SAFER Paramedic Firefighters				
	1 Journeyperson Mechanic						
	1 District Secretary-Part Time						
	0 Mechanic						

The Personnel Salaries and Benefits page gives a detailed account of the estimated personnel costs for the up-coming year. The Approved Positions are those positions approved by the Board of Directors outlined in the Staffing Plan.

Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget	
Service & Operations						
2020	Audit	$9,750	$15,250	$13,858	$13,000	
2021	Propane	$2,400	$2,600	$1,314	$2,600	
2023	Employee Physicals & Wellness Consultation	$15,000	$17,500	$13,604	$17,500	
2024	Paramedic & EMT Cert. Classes	$5,250	$5,250	$3,621	$5,250	
2025	Ambulance Billing Service	$81,000	$81,000	$81,474	$85,000	
2026	Garbage	$9,000	$9,000	$8,981	$9,000	
2027	Gas & Electric	$65,000	$82,000	$70,858	$78,000	
2028	Insurance (FAIRA)	$25,000	$35,000	$23,536	$46,622	
2030	Membership & Subscriptions	$8,700	$8,700	$8,361	$9,000	
2032	News Publications & Ads	$1,500	$1,500	$405	$1,500	
2035	Sewer	$5,400	$5,400	$5,420	$5,400	
2037	Telephone, Wireless, Fiber, T-1	$69,000	$72,000	$56,619	$63,000	
2038	Training Supplies	$13,500	$13,500	$10,474	$13,500	
2039	Business & Conference	$6,500	$6,500	$7,581	$8,500	
2040	Education & Training	$54,000	$62,000	$43,260	$60,000	
2041	Water	$8,500	$8,500	$12,138	$13,000	
2042	Laundry Service Shop Coveralls	$2,500	$2,500	$1,609	$2,500	
2043	Legal Fees & Consulting Fees	$75,000	$89,000	$82,662	$94,000	
2043-001	Prevention Consulting Fees	$36,000	$55,000	$63,883	$55,000	
2044	Petty Cash Fund	$250	$250	$0	$250	
2045	Pre Employment, Back Ground Checks & Testing	$10,000	$17,000	$33,385	$17,000	
2046	Medical Waste Disposal	$7,350	$7,800	$316	$4,000	
2047	Phsio Control Contract	$11,000	$12,000	$11,052	$16,000	
2050	County Charges (Tax Collection/LAFCO/~~Tax Refunds~~)	$160,000	$179,078	$167,201	$185,000	
2051	Elections		$0		$0	
2052	Public Education	$1,900	$1,900	$0	$1,900	
2053	Food/Drink - Incident Supplies	$7,600	$8,300	$6,765	$8,500	
2055	Awards & Recognition	$3,000	$3,000	$2,123	$10,000	
2056	Zoll/Fire RMS/Telestaff User Maintenance Fee	$13,000	$13,000	$12,851	$13,000	
2120	Cleaning & Maintenance Supplies	$6,000	$9,000	$8,222	$8,000	
2121	Copy Machine Contract & Maintenance	$12,000	$12,000	$16,422	$16,000	
2122	Computer Service & Maintenance	$51,000	$51,000	$29,735	$47,000	
2123	Fire Prevention\Public Education Supplies	$9,000	$10,000	$3,905	$9,000	
2123-004	District Safety	$2,750	$2,750	$2,123	$2,750	
2124	Fuel & Oil	$50,000	$57,000	$69,137	$70,000	
2127	Medical Supplies	$65,000	$72,000	$92,675	$95,000	
2128	Miscellaneous	$1,000	$885	$721	$885	
2129	Office Supplies	$12,000	$14,003	$12,558	$14,300	
2130	Oxygen	$8,000	$8,000	$6,176	$8,000	
2131	Postage/Shipping	$3,000	$3,000	$2,570	$3,000	
2132	Storage	$2,000	$2,000	$1,620	$2,000	$0
2133	Uniform Supplies- Intern F/F & T-shirts	$11,500	$11,500	$15,162	$12,500	

Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget	
2135	Firefighting Supplies/Equipment	$31,000	$40,000	$31,462	$56,000	
2221	Radio/Firecom Repair & Maintenance/Voters	$8,000	$8,000	$8,351	$10,000	
2222	Automotive Repairs	$93,000	$119,000	$122,704	$115,000	
2225	Facilities Maintenance	$45,000	$58,700	$70,462	$84,351	
2226	SCBA & Compressor (maintenance, supplies, fit testing)	$15,000	$14,850	$15,579	$15,000	
2228	Turnout Clothing Maintenance & Repair	$7,000	$7,000	$6,129	$10,000	
2229	Extinguisher Service & Repair	$900	$900	$1,004	$900	
2523	Out Source Printing	$1,200	$1,200	$1,335	$1,200	
8510+4521	Bad Debt Expense Ambulance		$10,000		$10,000	
	Total Service & Operations	$1,379,628	$1,327,316	$1,261,403	$1,428,911	3.57%

The Services and Operations page gives a detailed account of the estimated service and operations costs for the up-coming year. These costs represent the annual reoccurring operating costs not including personnel.

Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget	
Fixed Assets						
4456	**Facilities**	$20,700	$33,588	$27,334		
	Front Office Furniture, Five Drawer Cabinet and Chair				$1,800	
	1 Treadmill				$3,470	
	1 Cross Cable Machine				$3,300	
	PowerBlock and Stands				$1,200	
	Kitchen Table Chairs Station #28				$472	
	Shop Shelving				$300	
	Tool Box and Tools Station #28 Movable				$857	
4462	**Firefighting Equipment**	$10,000	$16,700	$16,852		
	TFT 2.5" to TIP Ball Valve				$2,500	
	3" Supply Line 40 x 50'				$12,000	
	Misc Firefighting equipment				$4,200	
4464	**EMS Equipment**	$7,000	$2,000	$0		
	Mannequin Patient Assessment				$10,000	
4465	**Office, Telephone & Computer Equipment**	$12,850	$20,250	$15,054		
	SPFD Server Upgrade				$21,962	
	MDT, Mounts				$8,000	
4469	**VHF Radio, MDC & Communications**	$11,000	$16,300	$7,717		
	Radio's / Equipment Upgrades				$10,000	
4470	**Shop Equipment**	$5,000	$1,200	$1,200		
	Misc. Shop Equip, Brake Washer,				$1,500	
	Pump Testing Equipment				$11,240	
4472	**Training/Operations Equipment**	$5,000	$7,600	$4,727		
	Training Props - Cargo Container, Ventilation Props, etc.				$12,000	
4475	**Rescue Equipment**	$12,000	$5,000	$4,763		
	Rope, Misc. Rescue Tools, Stokes, PPE				$8,200	
4476	**Apparatus Up-Grades**	$5,000	$8,000	$8,000		
	LED headlight conversion for district engines				$3,000	
	B17 Front Seat Replacement				$1,000	
	Prevention Trailer Awning				$2,000	
	Total Fixed Assets	$91,550	$110,638	$85,647	$119,001	29.98%

The Fixed Assets page gives a detailed account of the estimated fixed assets costs for the up-coming year. These costs represent the annual costs for new, upgrade or replacement items that generally don't require saving over several budget years not including capital expenditures.

Account Number		2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget
Capital Expenditures			2017/18 Budget	2017/18 YTD	**2018/19 Budget**
	Capital Expenditures Reserves		$1,129,607	$305,552	
45	**Facilities Reserve Account**				
	Station 15 Remodel Costs Non Mitigation				**$800,000**
	Total Captial Expenditures Reserve Account				**$800,000**
	Capital Expenditures General Budget				
4511	**Major Equipment**				
	New 5240 Spreader Pulling Chain Attachemnt E18 80%				**$916**
	Holmatro Rated Chains E18 80%				**$880**
	4050 NCT Replacement Blades T17 80%				**$1,798**
	RIT Packs and accessories				**$50,000**
	cc 5050i Cutter (30 Degree Angle Cutter T17) 80%				**$5,545**
4512	**Capital Facilities Projects**				
	Station 17 Office Window Replacement (BM)				**$1,461**
	Turnout Replacement 80%				**$96,000**
	Countertop Dry rot Replacement Sta #20				**$5,511**
	Tuff Shed Roof Replacement				**$2,869**
	Admin Offices-Portables Fire/Security Alarm with Monitoring				**$9,000**
	Pre-Emption Upgrades and Repairs				**$10,000**
	Station 15 Remodel Project - Appliance Replacement / Upgrades and Testing				**$300,000**
	Total Capital Expenditures General Budget		$1,129,607	$305,552	**$483,980**
	Total Capital Expenditures Reserves and General Budget				**$1,283,980**

The Capital Expenditures page gives a detailed account of the estimated capital improvement costs for the up-coming year. These costs represent the estimated funds needed to complete major capital projects that require planned savings over several budget years. These projects are outlined in the Major Equipment Replacement Plan, the Apparatus Replacement Plan, the Capital Facilities Plan and the Long Term Facilities Maintenance Plan.

Account Number	Description	2017/18 Budget Amount	2017/18 Combined	2017/18 Budget YTD	2018/19 Budget		
	MITIGATION ACCOUNT EXPENDITURES						
			2017/18 Budget	**2017/18 YTD**	**2018/19 Budget**		
4520	**Account Expenditures**		**$778,450**	**$249,507**			
	Structure/ PPE/Gear 20%				**$24,000**		
	Station 15 Remodel				**$1,000,000**		
	cc 5050i Cutter (30 Degree Angle Cutter T17) 20%				**$1,386**		
	4050 NCT Replacement Blades T17 20%				**$360**		
	Mitigation Expenditures				**$1,025,746**		
			2017/18 Budget	**2017/18 YTD**	**2018/19 Budget**		
	Loomis Mitigation Expenditures		**$163,521**	**$7,000**			
4456	Station 28 Schematic Design and Architect				**$200,000**		
4456.1	New 5240 Spreader Pulling Chain Attachemnt E18 20%				**$229**		
	Holmatro Rated Chains E18 20%				**$220**		
4456.2							
	Loomis Mitigation Expenditures				**$200,449**		
	Total Mitigation Expenditures				**$1,226,195**		0.0%

The Mitigation Account Expenditures page gives a detailed account of the estimated capital improvement costs for the up-coming year. These costs represent the estimated funds needed to complete major capital projects that require planned savings over several budget years. These projects are outlined in the Capital Facilities Plan.

SOUTH PLACER FIRE PROTECTION DISTRICT
INTEROFFICE MEMORANDUM

TO:	BOARD OF DIRECTORS
FROM:	CHIEF ERIC G. WALDER
SUBJECT:	BOARD MEETING AGENDA STAFF RECOMMENDATIONS
DATE:	FRIDAY, SEPTEMBER 07, 2018
CC:	BOARD SECRETARY KATHY MEDEIROS

Agenda Item: <u>Station 15 Construction Update</u>:

Action Requested: Chief recommends discussion on the progress made to this point on the expansion and remodel of Station 15.

Background: The Project went out to bid on April 13th, 2018. On April 19th, we conducted a pre-bid meeting with interested contractors. Five (5) bids were accepted and opened on May 3rd, 2018. At the June 13th Board meeting the board approved the bid and gave authorization to execute the contract with PNP Construction.

Impact: Informational

Attachments: Updated Three-week schedule – Sept 16, Current Pictures

Eric G. Walder, EFO
Fire Chief
South Placer Fire Protection District

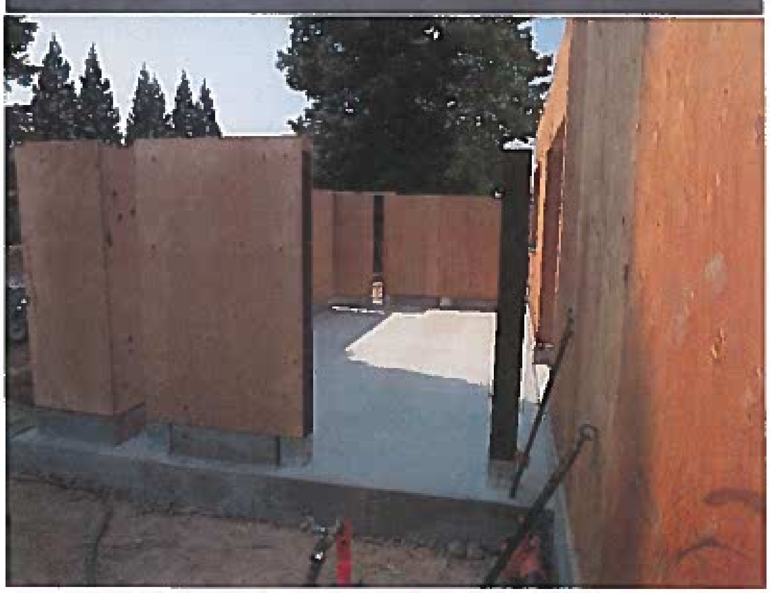
South Placer Fire Station # 15 Expansion

PNP Construction, Inc.
Super: Chris Watt (530) 913 2261
Forman: Derek Trimble (916) 257 6582

Three Week Look Ahead Schedule

USA Ticket # WB17100038
Aug 27th thru Sept 16

Work Description	This Week 27 M	28 T	29 W	30 T	31 F	1 S	2 S	Next Week 3 M	4 T	5 W	6 T	7 F	8 S	9 S	Third Week 10 M	11 T	12 W	13 T	14 F	15 S	16 S	Notes-Issues
Weekly Site Meetings		x						L			x							x				8:30:00 AM / 09/03: Labor Day
Concrete Patio			x					A														
Site Concrete				x	x			B	x	x	x	x			x							
Plumbing			x	x	x			O								x	x	x	x			
Sub site meeting								R							x							Plumber-HVAC-Electrician-Sprinklers
Install Trusses				x	x				x	x	x	x			x	x	x					
Misc. concrete infills			x					D														
Gray Electrical				x	x			A	x	x						x	x	x	x			Target date for roofing is Sept 17
HVAC								Y								x	x	x	x			
Sprinkler																x	x	x	x			
								H														
PCO Log — **Status**								O														
1 # Doors — Lionakis — Approved								L														
2 # Cabinets — PnP — Pending								I														
3 # Kitchen sink — PnP — Pending								D														
								A														
								Y														
Lead Times																						
Overhead Doors — 4 to 5 weeks																						
Windows — 6 to 8 weeks																						
Doors — 4 weeks																						
Submittals																						
Roofing Samples — PnP																						
Cabinets — PnP																						



SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF ERIC WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Equitable Response/Excessive Response Fee:**

Action Requested: Chief recommends discussion on latest developments and counsel's suggestions to move the process forward.

Background: The District is being faced with a multitude of developments that are requesting zoning changes through Placer County. While the District is not an authority deciding land use and changes to current zoning the District does have authority and jurisdiction regarding the fire and life safety specifications of building design and construction within the boundaries of the District. The District is also tasked with providing an adequate fire and life safety response to all development within the District. There is concern that continued zoning changes will cumulatively and individually have a negative impact on the Districts abilities to provide services at its current level or/and increase the level of service to the community in the future.

Legal counsel suggest that the District hire a consultant to test the methodology and structure of the proposed fee. The consultant should provide a nexus study between the need and the fee and its use.

Impact: Fiscal

Attachments: Letter to Developers and Spreadsheet Equitable Response

Eric G. Walder, EFO
Fire Chief
South Placer Fire District
Loomis Fire District

South Placer Fire District
6900 Eureka Road
Granite Bay, California 95746
Ph (916) 791-7059 Fax (916) 791-2199
www.southplacerfire.org

An Organization Committed to the Well-Being of the South Placer Community

To: Alex Jewell, Kimley Horn
Kristi Neznanski, Lenity Architecture
Kally Kedinger-Cecil, Placer County Associate Planner

From: Eric Walder, EFO
Fire Chief

RE: Placer Retirement Residences
DRAFT PROPOSED EQUITABLE RESPONSE/EXCESSIVE RESPONSE PARAMETERS

Thank you for meeting with Division Chief Ritter and myself last week to hear the Districts concerns regarding the impact that facilities like Placer Retirement Residence's and others like it will cumulatively have on our District in the near future. Although as stated in our meeting the District is not an authority deciding land use and changes to current zoning we are the authority having jurisdiction regarding approving any building projects fire and life safety specifications/plans including meeting the Districts adopted Fire Code and its Board and County adopted amendments to the Fire Code.

As discussed last week there is local concern from residents and the District that proposed large facilities like Placer Retirement Residences which have been successful with zoning changes will cumulatively and individually have a negative impact on the Districts abilities to provide service at its current level let alone increase the level of service to the community served. The projects requiring zoning changes impact the District negatively by increasing estimated annual responses without a corresponding equitable increase in District annual revenue. **Please see Table A in Exhibit 1.**

The District proposes an equitable solution to account for the change in zoning and the negative impacts the facility may have on the Districts ability to provide the current level of service or increase its level of service overtime. **Please see Table B. in Exhibit 1.** The total population of the District is approximately 40,000 and the District responds to approximately 3,450 calls for service annually. Per capita that is equal to 0.086 responses per resident. Using this data set the Placer Retirement Residences would require the District to respond 1.15 times per month or 13.8 times per year to not have a negative impact or draw resources inequitably compared to the remaining population of the District. Adjustments are made to the maximum allowed responses due to the age demographic of the Placer Retirement Residences to adjust the allowed responses to 5 responses per month a 435% increase from the District per capita response rate of 1.15. The District realizes this number can change over time and wording should be agreed upon as to when there are adjustments would be considered in the allowed responses and responses per capita per year number.

As stated in the meeting the District is not looking to prohibit growth but encourages growth that does not negatively impact services to the existing community. The above adjusted allowed response number would be the maximum number of calls per month that the facility could generate without receiving the

Draft Review Placer Retirement Residences

Table A. **District Anticipated Revenues**

Project Zoning	Max Homes	Square Feet	Mitigation Fees $.90 per sq ft	Assessed Value	1% Property Tax District	AnnualSPFD Special Tax	Max Occupants	Per Capita Approx. Response Per Project	Annual Revenue Approx.
Current Zoning 2.3 to 4.6 Acre Minimum	3 @2.3acres	7,000 Min	$18,900	3million per	$10,800	$210	15	1.29	$11,010
						$70 Per Unit			
Zoning Changed to Higher Density (Granite Bay Islands)	38 homes, 4.3 per acre	2,750 Min	$94,050	$800,000 Each	$34,580	$2,660	152	13.07	$37,240
						$70 per unit			
Placer Retirement Residence	1 Complex	129,505	$116,554	15,000,000?	$18,000	$6,475	160	13.76	$24,475
			One Time Fees			$0.05 per sq ft		Annually	

Table B. **Response Per Capita District/Placer Retirement Residence/ Adjusted Allowed Responses**

District Population -	40,000
Distirct Emergency Responses -	3450
Responses per capita per year -	0.086
Placer Retirement Residence / Occupants	160
X per capita response rate =	13.8 Responses per year 1.15 responses per month unadjusted
Adjusted Allowed Responses	5 responses would be a 435% increase compared to the Districts per capita responses.
	District would charge the Equitable Repsonse\Excessive Response Fee on all calls starting with the 6th response to the facility monthly.

Table C. **Equitable Response/Excessive Response Fee**

1. Response 1 through 5 per month are considerd Non-Excessive
2. Response 6 and above will have the Equitable Response/Excessive Response Charge applied when a District Reponding Unit Arrives on the Placer Retirement Residences Premises.
3. Fee will based on the Districts 2017 Salary Survey Rate plus administrative rate, workers compensation, and unemployment insurance rates submitted to the California Governor's Office of Emergency Services (OES) for reimbursement. Engine Rates will be the 2017 OES base rate.
4. Fee per response over 5 per month will be $200.61 billed semi-annually (Based on 1 ALS Engine Company for 1hour) Fee is not increased or decreased for length of response or multiple Engines, Supervisors or type of response dispatched.
5. District anticipates this facility will generate 10 calls for service each month for a projected annual equitable response/excessive reponse fee of $9,629.28, 10 calls is a 869% increase from the per capita rate of 1.15 responses per month unadjusted for this facility.

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF L. BETTENCOURT

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Authorization to Surplus Reserve Engine (810):**

Action Requested: Staff requests authorization to surplus Reserve Engine (810).

Background: Reserve Engine (810) is a 1997 Westates HME Type 1 Engine. This Engine has served the District for the past 21 years. Affectionately known as Christine this Engine was placed into reserve status approximately 8 years ago due to the many issues that has plagued its 21 years of service to the District. In correspondence from the Districts Shop the recommendation is to scrap this vehicle in a as is condition after removing the lighting package that has been upgraded recently. The below bullet list is the shops assessment of Reserve Engine (810).

- Westates is out of business and HME truck parts are extremely problematic to source often taking weeks for something as simple as windshield wipers.
- The engine failed opacity testing. The engine is blowing black smoke from the exhaust and is no longer legal to be operated in the state of California without significant repair.
- It is leaking oil and coolant between the head and block. This is going to require head removal and possibly some expensive engine work.
- The transmission is no longer shifting from second gear into third correctly when it's cold. The problem seems to go away as the transmission warms up. Rebuilding the transmission could be quite costly.
- The engine has overheated during prolonged pumping operations since new and requires a jump line to the radiator to keep the temperature under control.
- The engine lacks air conditioning which is increasingly necessary in the fire service.
- All four rear tires are due to be replaced due to age.
- The rear discharge soft lines are showing signs of wear and should be replaced.
- We recently rebuilt/welded the drive shaft carrier bearing cross member which had broken clean off the frame.
- We recently replaced the throttle cable and built a new linkage onto the engine to fix a sticking throttle problem.

Staff has received multiple ideas for donation of this Engine in an as is condition.

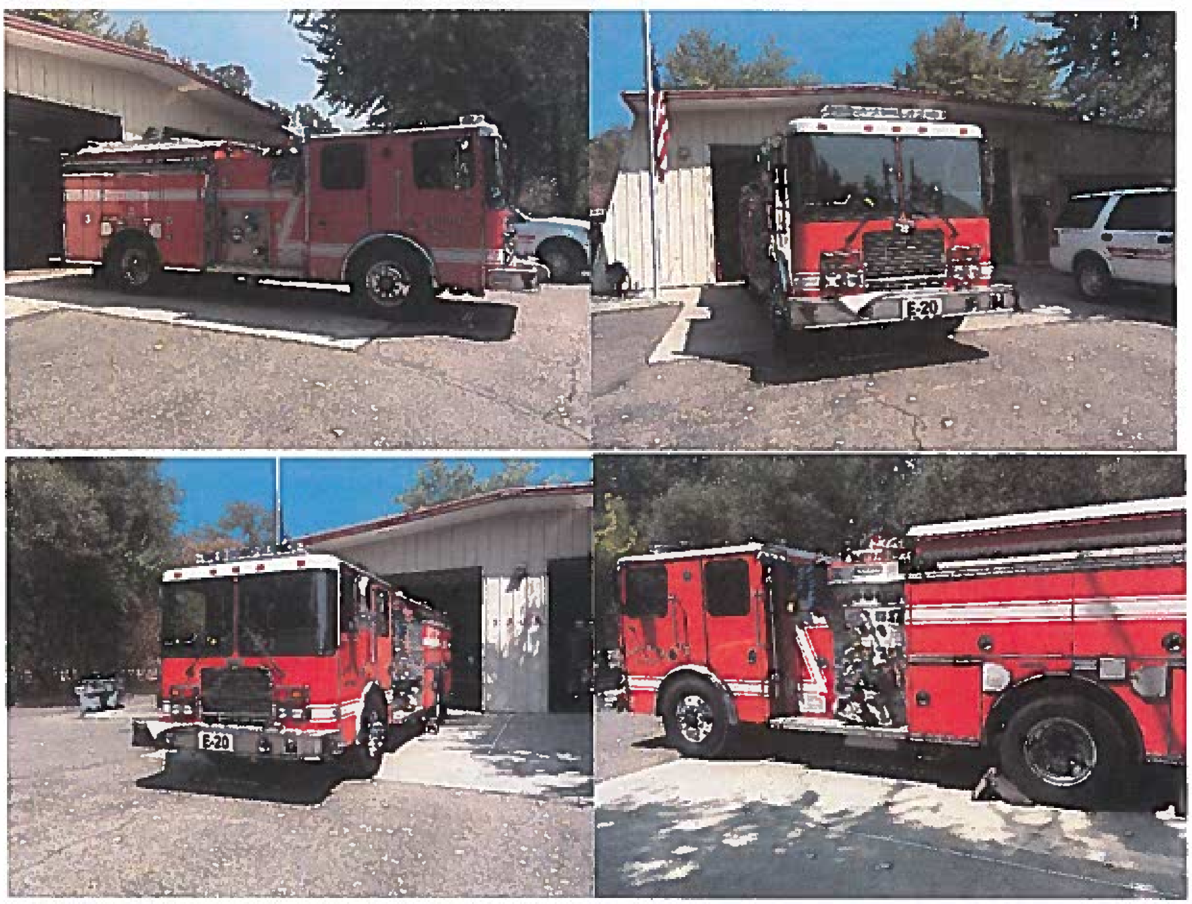
Impact: None

Attachments: Apparatus pictures and fact sheet

Eric G. Walder, EFO
Fire Chief
South Placer Fire District

Reserve Engine 810
Authorization to Surplus

- 1997 WESTATES HME TYPE 1 ENGINE UNIT NUIMBER (810)
- Current Mileage is 49, 122
- VIN number is 44KFT4281TWZ18380
- 1250 GPM two stage pump.
- No AC
- Head gasket leaking coolant and oil.
- Shop recommends to scrap out and salvage LED lighting package.



SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF L. BETTENCOURT

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Authorization to Surplus Reserve Medic (505)**:

Action Requested: Staff requests authorization to surplus reserve medic (505).

Background: Medic (505) is a 2002 Horton Freightliner Ambulance. The Medic Unit has served the District for 16 years and currently has 150,102 miles logged. The District purchased this unit with its twin which will remain in service as the District 4th Ambulance and 2nd Reserve. The salvageable equipment will be kept in District inventory while old outdated equipment will be sold with the apparatus or discarded. The apparatus will be sold in as is condition with no warranty stated or implied.

The District purchased a new ambulance which is in the process of being delivered.

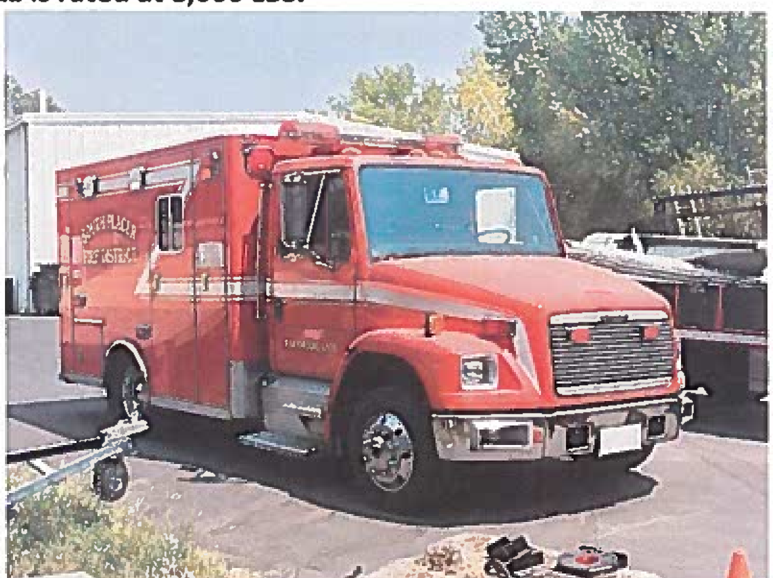
Impact: Estimated $5,000 to $8,000 resale value.

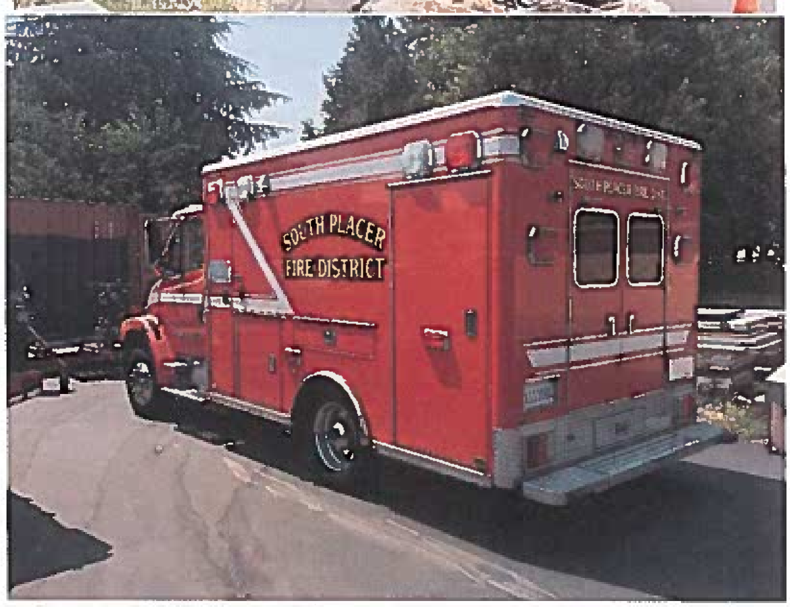
Attachments: Apparatus pictures and fact sheet

Eric G. Walder, EFO
Fire Chief
South Placer Fire District

Reserve Medic Unit 505
Authorization to Surplus

- **2002 FREIGHTLINER AMBULANCE**
- **FL-50 Chassis with a HORTON box**
- **Engine is a CUMMINS I-6 24 valve mechanically injected ISB Diesel Motor**
- **VIN is 1FVABLBW92HK14320**
- **Current mileage is 150,102 miles on it.**
- **Runs good with good tires on it.**
- **GVWR is 19,880 LBS**
- **FRONT AXLE is rated at 8,000 LBS.**





SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **California Public Employee Retirement System (Cal PERS) 2018-19 Contribution Rate Increases and Employer Payment of Unfunded Liability Increases.**

Action Requested: Staff recommends discussion on the most recent Annual Valuation Reports received from CalPERS.

Background: The Fire District received the updated actuarial valuation of our four pension plans. For the 2018/2019 the lump sum prepayment of the Districts UAL the payment was $377,670 across all retirement plans. The lump sum payment for the 2019/2020 UAL covering all plans has increased to $529,110.

There are many reasons why the UAL has increased this year the first being the reduction in the discount rate from 7.5% to 7% phased in over 3 years, currently in the second year ramp down. Adding employees, reduction in the discount rate and, past poor performance of CalPERS investments has set the 2019/2020 UAL payment at the stated payment of $529,110 across all plans. This is an increase of $151,440 in the UAL payment for next budget year.

Impact: **Increased cost of Employee Benefits, informational.**

Attachments: Annual Valuation Reports for the Cal PERS 2017 actuaries includes Safety Plan, Miscellaneous Plan, Miscellaneous PEPRA, and Safety PEPRA Plan Annual Valuation Reports.

Eric G. Walder, EFO
Fire Chief
South Placer Fire District
Loomis Fire District

California Public Employees' Retirement System
Actuarial Office
P.O. Box 942709
Sacramento, CA 94229-2709
TTY: (916) 795-3240
(888) 225-7377 phone – (916) 795-2744 fax
www.calpers.ca.gov

August 2018

Safety Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2017

Dear Employer,

As an attachment to this letter, you will find a copy of the June 30, 2017 actuarial valuation report of the pension plan.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2017.

Section 2 can be found on the CalPERS website at (www.calpers.ca.gov). From the home page, go to "*Forms & Publications*" and select "*View All*". In the search box, enter "*Risk Pool*" and from the results list download the Miscellaneous or Safety Risk Pool Actuarial Valuation Report as appropriate.

Your June 30, 2017 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you after August 1, 2018.

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2019-20 along with estimates of the required contributions for Fiscal Year 2020-21. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

Required Contribution

Fiscal Year	Employer Normal Cost Rate	Employer Payment of Unfunded Liability
2019-20	20.073%	$482,489
Projected Results		
2020-21	*21.3%*	*$602,000*

The actual investment return for Fiscal Year 2017-18 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.25 percent. ***If the actual investment return for Fiscal Year 2017-18 differs from 7.25 percent, the actual contribution requirements for the projected years will differ from those shown above.***

Moreover, the projected results for Fiscal Year 2020-21 assume that there are no future plan changes, no further changes in assumptions other than those recently approved, and no liability gains or losses. Such changes can have a significant impact on required contributions. Since they cannot be predicted in advance, the projected employer results shown above are estimates. The actual required employer contributions for Fiscal Year 2020-21 will be provided in next year's report.

For additional details regarding the assumptions and methods used for these projections please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section.

The "Risk Analysis" section of the valuation report also contains estimated employer contributions in future years under a variety of investment return scenarios.

Changes since the Prior Year's Valuation

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate will be lowered to 7.00 percent next year as adopted by the Board.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in your actuarial valuations and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent was used and a rate of 2.50 percent will be used in the following valuation.

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The CalPERS Board of Administration adopted a Risk Mitigation Policy which is designed to reduce funding risk over time. This Policy has been temporarily suspended during the period over which the discount rate is being lowered. More details on the Risk Mitigation Policy can be found on our website.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report.

We understand that you might have a number of questions about these results. While we are very interested in discussing these results with your agency, in the interest of allowing us to give every public agency their results, we ask that you wait until after August 1 to contact us with actuarial related questions.

If you have other questions, please call our customer contact center at (888) CalPERS or **(888-225-7377)**.

Sincerely,

SCOTT TERANDO
Chief Actuary

CalPERS

Actuarial Valuation as of June 30, 2017

for the Safety Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2019 - June 30, 2020

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Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Plan Specific Information for the Safety Plan of the South Placer Fire District

(CalPERS ID: 3655967024)
(Rate Plan: 1164)

Table of Contents

Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2017 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2017 provided by employers participating in the Safety Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your Safety Plan has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the plan, it is my opinion as the plan actuary that Unfunded Accrued Liability amortization bases as of June 30, 2017 and employer contribution as of July 1, 2019, have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary for CalPERS, a member of both the American Academy of Actuaries and Society of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Kelly Sturm

KELLY STURM, ASA, MAAA
Senior Pension Actuary, CalPERS
Plan Actuary

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2017 actuarial valuation of the Safety Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for Fiscal Year 2019-20.

Purpose of Section 1

This Section 1 report for the Safety Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS) was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2017;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2019 through June 30, 2020; and
- Provide actuarial information as of June 30, 2017 to the CalPERS Board of Administration and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to GASB Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available from CalPERS and details for ordering are available on our website.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; and changes in plan provisions or applicable law.

California Actuarial Advisory Panel Recommendations

This report includes all the basic disclosure elements as described in the *Model Disclosure Elements for Actuarial Valuation Reports* recommended in 2011 by the California Actuarial Advisory Panel (CAAP), with the exception of including the original base amounts of the various components of the unfunded liability in the Schedule of Amortization Bases shown on page 9.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document:

- A "Deterministic Stress Test," projecting future results under different investment income scenarios
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 6.0 percent, 7.0 percent and 8.0 percent.

Required Employer Contributions

Required Employer Contributions		Fiscal Year 2019-20
Employer Normal Cost Rate		**20.073%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**40,207.40**
Or		
2) Annual Lump Sum Prepayment Option	**$**	**465,896**

The total minimum required employer contribution is the ***sum*** *of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll)* ***plus*** *the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).*

Only the UAL portion of the employer contribution can be prepaid ***(which must be received in full no later than July 31).*** *Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.*

In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.

		Fiscal Year 2018-19		Fiscal Year 2019-20
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		26.598%		27.914%
Surcharge for Class 1 Benefits[2]				
a) FAC 1		1.063%		1.145%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		27.661%		29.059%
Formula's Expected Employee Contribution Rate		8.984%		8.986%
Employer Normal Cost Rate		18.677%		20.073%
Projected Payroll for the Contribution Fiscal Year	$	3,468,516	$	3,902,291
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	647,815	$	783,307
Plan's Payment on Amortization Bases[4]		296,236		482,489
% of Projected Payroll (illustrative only)		8.541%		12.364%
Estimated Total Employer Contribution	$	944,051	$	1,265,796
% of Projected Payroll (illustrative only)		27.218%		32.437%

[1] The results shown for Fiscal Year 2018-19 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after June 30, 2017.

[2] Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

[3] The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100 percent for the first year of pooling, and is incrementally reduced by 20 percent of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

[4] See page 9 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2016		June 30, 2017
1. Present Value of Projected Benefits (PVB)	$	47,554,203	$	54,948,567
2. Entry Age Normal Accrued Liability (AL)		41,322,095		47,881,409
3. Plan's Market Value of Assets (MVA)		34,097,405		40,044,709
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		7,224,690		7,836,700
5. Funded Ratio [(3) / (2)]		82.5%		83.6%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows projected employer contributions (before cost sharing) for the next six fiscal years. Projected results reflect the adopted changes to the discount rate described in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report. The projections also assume that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period.

	Required Contribution	Projected Future Employer Contributions (Assumes 7.25% Return for Fiscal Year 2017-18)				
Fiscal Year	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**
Normal Cost %	20.073%	21.3%	21.3%	21.3%	21.3%	21.3%
UAL Payment	$482,489	$602,000	$736,000	$844,000	$901,000	$961,000

Changes in the UAL due to actuarial gains or losses as well as changes in actuarial assumptions or methods are amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of Section 2. This method phases in the impact of unanticipated changes in UAL over a 5-year period and attempts to minimize employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years where there is a large increase in UAL the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

Due to the adopted changes in the discount rate for next year's valuation in combination with the 5-year phase-in ramp, the increases in the required contributions are expected to continue for six years from Fiscal Year 2019-20 through Fiscal Year 2024-25.

For projected contributions under alternate investment return scenarios, please see the "Analysis of Future Investment Return Scenarios" in the "Risk Analysis" section.

Changes since the Prior Year's Valuation

Benefits

None. This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of Section 2 for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on page 5 are calculated assuming that the discount rate will be lowered to 7.00 percent next year as adopted by the Board. The decision to reduce the discount rate was primarily based on reduced capital market assumptions provided by external investment consultants and CalPERS investment staff. The specific decision adopted by the Board reflected recommendations from CalPERS staff and additional input from employer and employee stakeholder groups. Based on the investment allocation adopted by the Board and capital market assumptions, the reduced discount rate assumption provides a more realistic assumption for the long-term investment return of the fund.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent will be used and a rate of 2.50 percent in the following valuation.

Notwithstanding the Board's decision to phase into a 7.0 percent discount rate, subsequent analysis of the expected investment return of CalPERS assets or changes to the investment allocation may result in a change to this three-year discount rate schedule.

Subsequent Events

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2017. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the retired contribution, while investment returns above the assumed rate of return will decrease the retired contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2018. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Normal Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's MVA**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	22,158,317
Transferred Members		6,898,791
Terminated Members		251,334
Members and Beneficiaries Receiving Payments		18,572,967
Total	$	47,881,409

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1.	Plan's Accrued Liability	$	47,881,409
2.	Projected UAL balance at 6/30/17		8,125,680
3.	Pool's Accrued Liability[1]	$	20,966,498,823
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/17[1]		5,939,788,240
5.	Pool's 2016/17 Investment & Asset (Gain)/Loss		(513,476,842)
6.	Pool's 2016/17 Other (Gain)/Loss		13,232,897
7.	Plan's Share of Pool's Asset (Gain)/Loss [(1) - (2)] / [(3) - (4)] * (5)		(1,358,491)
8.	Plan's Share of Pool's Other (Gain)/Loss [(1)] / [(3)] * (6)		30,220
9.	Plan's New (Gain)/Loss as of 6/30/2017 [(7) + (8)]	$	(1,328,271)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		390,935,533
11.	Plan's Share of Pool's Change in Assumptions [(1)] / [(3)] * (10)	$	892,783

[1] Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

12.	Plan's UAL [(2) + (9) + (11)]	$	7,836,700
13.	Plan's Share of Pool's MVA [(1) - (12)]	$	**40,044,709**

Schedule of Plan's Amortization Bases

There is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2017.
- The employer contribution determined by the valuation is for the fiscal year beginning two years after the valuation date: Fiscal Year 2019-20.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the payment on the UAL for the fiscal year and adjusting for interest. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

								Amounts for Fiscal 2019-20	
Reason for Base	Date Established	Ramp Up/Down 2019-20	Amortization Period	Balance 6/30/17	Payment 2017-18	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Scheduled Payment for 2019-20
SHARE OF PRE-2013 POOL UAL - LOOMIS FIRE	06/30/13	No Ramp	11	$6,437	$656	$6,224	$670	$5,981	$688
ASSET (GAIN)/LOSS	06/30/13	100% →	26	$3,873,451	$156,409	$3,992,297	$211,685	$4,062,514	$271,849
NON-ASSET (GAIN)/LOSS	06/30/13	100% →	26	$(293,921)	$(11,868)	$(302,940)	$(16,063)	$(308,268)	$(20,628)
NON-ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$38,704	$1,059	$40,413	$1,611	$41,675	$2,207
ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$(3,066,077)	$(83,873)	$(3,201,507)	$(127,623)	$(3,301,448)	$(174,831)
SIDE FUND - LOOMIS FIRE	06/30/14	No Ramp	13	$429,376	$39,409	$419,693	$40,191	$408,498	$41,277
ASSUMPTION CHANGE	06/30/14	80% ↗	17	$2,139,218	$79,638	$2,211,837	$121,683	$2,246,178	$166,658
ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$2,128,875	$29,977	$2,252,174	$60,772	$2,352,520	$93,664
NON-ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$(6,882)	$(97)	$(7,280)	$(196)	$(7,605)	$(303)
ASSUMPTION CHANGE	06/30/16	40% ↗	19	$731,261	$(29,689)	$815,024	$15,379	$858,187	$31,602
NON-ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$(388,485)	$0	$(416,650)	$(5,781)	$(440,870)	$(11,882)
ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$2,680,230	$0	$2,874,547	$39,889	$3,041,642	$81,977
ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$(1,358,491)	$0	$(1,456,981)	$0	$(1,562,612)	$(21,659)
NON-ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$30,220	$0	$32,411	$0	$34,761	$482
ASSUMPTION CHANGE	06/30/17	20% ↗	20	$892,783	$(49,672)	$1,008,951	$(51,100)	$1,135,020	$21,390
TOTAL				**$7,836,699**	**$131,949**	**$8,268,213**	**$291,117**	**$8,566,173**	**$482,491**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed on the previous page. These (gain)/loss bases will be amortized according to Board policy over 30 years with a 5-year ramp-up.

If the total Unfunded Liability is negative (i.e., plan has a surplus), the scheduled payment is $0, because the minimum required contribution under PEPRA must be at least equal to the normal cost.

Amortization Schedule and Alternatives

The amortization schedule on the previous page shows the minimum contributions required according to CalPERS amortization policy. There has been considerable interest from many agencies in paying off these unfunded accrued liabilities sooner and the possible savings in doing so. As a result, we have provided alternate amortization schedules to help analyze the current amortization schedule and illustrate the advantages of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on: 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternate "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. Note that the payments under each alternate scenario increase by 2.875 percent for each year into the future. **The schedules do not attempt to reflect any experience after June 30, 2017 that may deviate from the actuarial assumptions. Therefore, future amortization payments displayed in the Current Amortization Schedule may not match projected amortization payments shown in connection with Projected Employer Contributions provided elsewhere in this report.**

The Current Amortization Schedule typically contains individual bases that are both positive and negative. Positive bases result from plan changes, assumption changes or plan experience that result in increases to unfunded liability. Negative bases result from plan changes, assumption changes or plan experience that result in decreases to unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years such as:

- A positive total unfunded liability with a negative total payment,
- A negative total unfunded liability with a positive total payment, or
- Total payments that completely amortize the unfunded liability over a very short period of time

In any year where one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over a reasonable period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives

	Current Amortization Schedule		Alternate Schedules			
			20 Year Amortization		15 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2019	8,566,173	482,489	8,566,173	640,228	8,566,173	778,930
6/30/2020	8,687,548	579,370	8,524,191	658,634	8,380,549	801,324
6/30/2021	8,717,390	683,002	8,460,103	677,570	8,158,274	824,362
6/30/2022	8,642,074	758,231	8,371,758	697,050	7,896,027	848,063
6/30/2023	8,483,388	780,269	8,256,835	717,090	7,590,222	872,444
6/30/2024	8,290,375	802,702	8,112,825	737,707	7,236,995	897,527
6/30/2025	8,060,137	825,779	7,937,024	758,916	6,832,184	923,331
6/30/2026	7,789,307	849,520	7,726,514	780,734	6,371,301	949,877
6/30/2027	7,474,255	873,944	7,478,145	803,181	5,849,513	977,186
6/30/2028	7,111,068	899,070	7,188,524	826,272	5,261,614	1,005,280
6/30/2029	6,695,530	924,918	6,853,992	850,027	4,601,997	1,034,182
6/30/2030	6,223,096	950,571	6,470,604	874,466	3,864,627	1,063,914
6/30/2031	5,689,844	977,899	6,034,113	899,607	3,043,006	1,094,502
6/30/2032	5,089,630	886,119	5,539,939	925,470	2,130,140	1,125,969
6/30/2033	4,540,949	849,636	4,983,153	952,077	1,118,504	1,158,341
6/30/2034	3,990,271	786,150	4,358,445	979,450		
6/30/2035	3,465,416	684,647	3,660,099	1,007,609		
6/30/2036	3,007,627	576,657	2,881,961	1,036,578		
6/30/2037	2,628,485	531,290	2,017,407	1,066,379		
6/30/2038	2,268,838	482,837	1,059,310	1,097,038		
6/30/2039	1,933,295	459,012				
6/30/2040	1,598,098	472,209				
6/30/2041	1,224,933	392,050				
6/30/2042	907,728	389,718				
6/30/2043	569,940	325,483				
6/30/2044	274,185	186,047				
6/30/2045	101,391	82,574				
6/30/2046	23,226	24,053				
6/30/2047						
6/30/2048						
Totals		**17,516,248**		**16,986,082**		**14,355,232**
Interest Paid		**8,950,075**		**8,419,909**		**5,789,059**
Estimated Savings				**530,166**		**3,161,015**

* This schedule does not reflect the impact of adopted discount rate changes that will become effective beyond June 30, 2017. For Projected Employer Contributions, please see page 5.

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan, as determined by the annual actuarial valuation. It does not account for prepayments or benefit changes made during a fiscal year.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)
2016 - 17	17.689%	$91,001
2017 - 18	17.875%	$168,847
2018 - 19	18.677%	$296,236
2019 - 20	20.073%	$482,489

Funding History

The funding history below shows the plan's actuarial accrued liability, share of the pool's market value of assets, share of the pool's unfunded liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Plan's Share of Pool's Unfunded Liability	Funded Ratio	Annual Covered Payroll
06/30/2011	$ 26,692,110	$ 19,899,385	$ 6,792,725	74.6%	$ 3,622,926
06/30/2012	28,028,163	19,806,929	8,221,234	70.7%	3,113,572
06/30/2013	29,768,673	22,487,372	7,281,301	75.5%	3,088,039
06/30/2014	34,571,522	27,859,694	6,711,828	80.6%	3,212,345
06/30/2015	37,233,434	33,033,605	4,199,829	88.7%	3,386,626
06/30/2016	41,322,095	34,097,405	7,224,690	82.5%	3,174,183
06/30/2017	47,881,409	40,044,709	7,836,700	83.6%	3,584,183

Risk Analysis

- **Analysis of Future Investment Return Scenarios**
- **Analysis of Discount Rate Sensitivity**
- **Volatility Ratios**
- **Hypothetical Termination Liability**

Analysis of Future Investment Return Scenarios

Analysis was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2017-18, 2018-19, 2019-20 and 2020-21). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

Each of the five investment return scenarios assumes a return of 7.25 percent for fiscal year 2017-18. For fiscal years 2018-19, 2019-20, and 2020-21 each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0 percent, 4.0 percent, 7.0 percent, 9.0 percent and 12.0 percent.

The alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2021. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25 percent of them had an average annual return of 4.0 percent or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0 percent or greater than 12.0 percent over this four-year period, the possibility of a single investment return less than 1.0 percent or greater than 12.0 percent in any given year is much greater.

Assumed Annual Return From 2018-19 through 2020-21	Projected Employer Contributions			
	2020-21	2021-22	2022-23	2023-24
1.0%				
Normal Cost	21.3%	21.3%	21.3%	21.3%
UAL Contribution	$602,000	$776,000	$964,000	$1,146,000
4.0%				
Normal Cost	21.3%	21.3%	21.3%	21.3%
UAL Contribution	$602,000	$756,000	$905,000	$1,026,000
7.0%				
Normal Cost	21.3%	21.3%	21.3%	21.3%
UAL Contribution	$602,000	$736,000	$844,000	$901,000
9.0%				
Normal Cost	21.3%	21.7%	22.1%	22.4%
UAL Contribution	$602,000	$726,000	$815,000	$844,000
12.0%				
Normal Cost	21.3%	21.7%	22.1%	22.4%
UAL Contribution	$602,000	$707,000	$754,000	$714,000

Given the temporary suspension of the Risk Mitigation Policy during the period over which the discount rate assumption is being phased down to 7.0 percent, the projections above were performed without reflection of any possible impact of this Policy for Fiscal Year 2020-21. In addition, the projections above do not reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation but the impact on the results above is expected to be minimal.

Analysis of Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2017 assuming alternate discount rates. Results are shown using the current discount rate of 7.25 percent as well as alternate discount rates of 6.0 percent, 7.0 percent, and 8.0 percent. The alternate rate of 7.0 percent was selected since the Board has adopted this rate as the final discount rate at the end of the three-year phase-in of the reduction in this assumption. The rates of 6.0 percent and 8.0 percent were selected since they illustrate the impact of a 1 percent increase or decrease to the 7.0 percent assumption. This analysis shows the potential plan impacts if the PERF were to realize investment returns of 6.0 percent, 7.0 percent, or 8.0 percent over the long-term.

This type of analysis gives the reader a sense of the long-term risk to required contributions. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" at the end of this section.

Sensitivity Analysis				
As of June 30, 2017	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.25% (current discount rate)	29.059%	$47,881,409	$7,836,700	83.6%
6.0%	37.923%	$57,298,252	$17,253,543	69.9%
7.0%	30.278%	$49,387,131	$9,342,422	81.1%
8.0%	24.428%	$42,966,817	$2,922,108	93.2%

Volatility Ratios

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (terminations, deaths, disabilities, retirements, salary growth, and investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio (AVR)

Plans that have higher asset-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility, than a plan with an asset-to-payroll ratio of 4. Shown below is the asset volatility ratio, a measure of the plan's current contribution volatility. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio (LVR)

Plans that have higher liability-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return and changes in liability. For example, a plan with a liability-to-payroll ratio of 8 is expected to have twice the contribution volatility of a plan with a liability-to-payroll ratio of 4. The liability volatility ratio is also shown in the table below. It should be noted that this ratio indicates a longer-term potential for contribution volatility. The asset volatility ratio, described above, will tend to move closer to the liability volatility ratio as the plan matures. Since the liability volatility ratio is a long-term measure, it is shown below at the current discount rate (7.25 percent) as well as the discount rate the Board has adopted to determine the contribution requirement in the June 30, 2018 actuarial valuation (7.00 percent).

Rate Volatility		As of June 30, 2017
1. Market Value of Assets	$	40,044,709
2. Payroll		3,584,183
3. Asset Volatility Ratio (AVR) [(1) / (2)]		11.2
4. Accrued Liability	$	47,881,409
5. Liability Volatility Ratio (LVR) [(4) / (2)]		13.4
6. Accrued Liability (7.00% discount rate)		49,387,131
7. Projected Liability Volatility Ratio [(6) / (2)]		13.8

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2017. The plan liability on a termination basis is calculated differently compared to the plan's ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the CalPERS Board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while funding risk is limited. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 2-year period centered around the valuation date.

Market Value of Assets (MVA)	Hypothetical Termination Liability[1,2] @ 1.75%	Funded Status	Unfunded Termination Liability @ 1.75%	Hypothetical Termination Liability[1,2] @ 3.00%	Funded Status	Unfunded Termination Liability @ 3.00%
$40,044,709	$105,641,689	37.9%	$65,596,980	$91,702,233	43.7%	$51,657,524

[1] The hypothetical liabilities calculated above include a 5 percent mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A.

[2] The current discount rate assumption used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.61 percent on June 30, 2017, and was 2.83 percent on January 31, 2018.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

The table below shows a summary of your plan's member data upon which this valuation is based:

	June 30, 2016	June 30, 2017
Reported Payroll	$ 3,174,183	$ 3,584,183
Projected Payroll for Contribution Purposes	$ 3,468,516	$ 3,902,291
Number of Members		
Active	34	37
Transferred	44	51
Separated	10	11
Retired	23	31

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- One Year Final Compensation (FAC 1)

Plan's Major Benefit Options

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which your agency has contracted. A description of principal standard and optional plan provisions is in Appendix B within Section 2 of this report.

	Contract package				
Benefit Provision	Active Fire	Inactive Fire	Receiving Fire	Receiving Fire	
Benefit Formula	3.0% @ 55	2.0% @ 55			
Social Security Coverage	No	No			
Full/Modified	Full	Full			
Employee Contribution Rate	9.00%				
Final Average Compensation Period	One Year	Three Year			
Sick Leave Credit	Yes	Yes			
Non-Industrial Disability	Standard	Standard			
Industrial Disability	Yes	Yes			
Pre-Retirement Death Benefits					
Optional Settlement 2	Yes	Yes			
1959 Survivor Benefit Level	level 4	Indexed			
Special	Yes	Yes			
Alternate (firefighters)	No	No	No	No	
Post-Retirement Death Benefits					
Lump Sum	$2000	$500	$2000	$500	
Survivor Allowance (PRSA)	No	No	No	No	
COLA	2%	2%	2%	2%	

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Section 2 may be found on the CalPERS website (www.calpers.ca.gov) in the Forms and Publications section

CalPERS
California Public Employees' Retirement System
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August 2018

PEPRA Safety Fire Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2017

Dear Employer,

As an attachment to this letter, you will find a copy of the June 30, 2017 actuarial valuation report of the pension plan.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2017.

Section 2 can be found on the CalPERS website at (www.calpers.ca.gov). From the home page, go to "*Forms & Publications*" and select "*View All*". In the search box, enter "*Risk Pool*" and from the results list download the Miscellaneous or Safety Risk Pool Actuarial Valuation Report as appropriate.

Your June 30, 2017 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you after August 1, 2018.

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2019-20 along with estimates of the required contributions for Fiscal Year 2020-21. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

Required Contribution

Fiscal Year	Employer Normal Cost Rate	Employer Payment of Unfunded Liability
2019-20	13.034%	$1,545
Projected Results		
2020-21	*13.1%*	*$2,800*

The actual investment return for Fiscal Year 2017-18 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.25 percent. ***If the actual investment return for Fiscal Year 2017-18 differs from 7.25 percent, the actual contribution requirements for the projected years will differ from those shown above.***

Moreover, the projected results for Fiscal Year 2020-21 assume that there are no future plan changes, no further changes in assumptions other than those recently approved, and no liability gains or losses. Such changes can have a significant impact on required contributions. Since they cannot be predicted in advance, the projected employer results shown above are estimates. The actual required employer contributions for Fiscal Year 2020-21 will be provided in next year's report.

For additional details regarding the assumptions and methods used for these projections please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section.

The "Risk Analysis" section of the valuation report also contains estimated employer contributions in future years under a variety of investment return scenarios.

Changes since the Prior Year's Valuation

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate will be lowered to 7.00 percent next year as adopted by the Board.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in your actuarial valuations and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent was used and a rate of 2.50 percent will be used in the following valuation.

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The CalPERS Board of Administration adopted a Risk Mitigation Policy which is designed to reduce funding risk over time. This Policy has been temporarily suspended during the period over which the discount rate is being lowered. More details on the Risk Mitigation Policy can be found on our website.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A, "Statement of Actuarial Data, Methods and Assumptions"of the Section 2 report.

We understand that you might have a number of questions about these results. While we are very interested in discussing these results with your agency, in the interest of allowing us to give every public agency their results, we ask that you wait until after August 1 to contact us with actuarial related questions.

If you have other questions, please call our customer contact center at (888) CalPERS or (**888-225-7377**).

Sincerely,

SCOTT TERANDO
Chief Actuary

CalPERS

Actuarial Valuation
as of June 30, 2017

for the
PEPRA Safety Fire Plan
of the
South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions
for Fiscal Year
July 1, 2019 - June 30, 2020

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Section 1

Plan Specific Information for the PEPRA Safety Fire Plan of the South Placer Fire District

(CalPERS ID: 3655967024)
(Rate Plan: 25552)

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Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2017 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2017 provided by employers participating in the Safety Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your PEPRA Safety Fire Plan has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the plan, it is my opinion as the plan actuary that Unfunded Accrued Liability amortization bases as of June 30, 2017 and employer contribution as of July 1, 2019, have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary for CalPERS, a member of both the American Academy of Actuaries and Society of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Kelly Sturm

KELLY STURM, ASA, MAAA
Senior Pension Actuary, CalPERS
Plan Actuary

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2017 actuarial valuation of the PEPRA Safety Fire Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for Fiscal Year 2019-20.

Purpose of Section 1

This Section 1 report for the PEPRA Safety Fire Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS) was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2017;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2019 through June 30, 2020; and
- Provide actuarial information as of June 30, 2017 to the CalPERS Board of Administration and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to GASB Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available from CalPERS and details for ordering are available on our website.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; and changes in plan provisions or applicable law.

California Actuarial Advisory Panel Recommendations

This report includes all the basic disclosure elements as described in the *Model Disclosure Elements for Actuarial Valuation Reports* recommended in 2011 by the California Actuarial Advisory Panel (CAAP), with the exception of including the original base amounts of the various components of the unfunded liability in the Schedule of Amortization Bases shown on page 9.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document:

- A "Deterministic Stress Test," projecting future results under different investment income scenarios
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 6.0 percent, 7.0 percent and 8.0 percent.

Required Employer Contributions

Required Employer Contributions		Fiscal Year 2019-20
Employer Normal Cost Rate		**13.034%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**128.72**
Or		
2) Annual Lump Sum Prepayment Option	**$**	**1,492**

*The total minimum required employer contribution is the **sum** of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) **plus** the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).*

*Only the UAL portion of the employer contribution can be prepaid **(which must be received in full no later than July 31)**. Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.*

In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.

		Fiscal Year 2018-19		Fiscal Year 2019-20
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		24.141%		25.034%
Surcharge for Class 1 Benefits[2]				
None		0.000%		0.000%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		24.141%		25.034%
Plan's Employee Contribution Rate		12.000%		12.000%
Employer Normal Cost Rate		12.141%		13.034%
Projected Payroll for the Contribution Fiscal Year	$	415,395	$	607,418
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	50,433	$	79,171
Plan's Payment on Amortization Bases[4]		507		1,545
% of Projected Payroll (illustrative only)		0.122%		0.254%
Estimated Total Employer Contribution	$	50,940	$	80,716
% of Projected Payroll (illustrative only)		12.263%		13.288%

[1] The results shown for Fiscal Year 2018-19 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after June 30, 2017.

[2] Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

[3] The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100 percent for the first year of pooling, and is incrementally reduced by 20 percent of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

[4] See page 9 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2016		June 30, 2017
1. Present Value of Projected Benefits (PVB)	$	1,774,917	$	2,681,817
2. Entry Age Normal Accrued Liability (AL)		93,928		257,876
3. Plan's Market Value of Assets (MVA)		82,268		240,994
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		11,660		16,882
5. Funded Ratio [(3) / (2)]		87.6%		93.5%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows projected employer contributions (before cost sharing) for the next six fiscal years. Projected results reflect the adopted changes to the discount rate described in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report. The projections also assume that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period.

	Required Contribution	Projected Future Employer Contributions (Assumes 7.25% Return for Fiscal Year 2017-18)				
Fiscal Year	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**
Normal Cost %	13.034%	13.1%	13.1%	13.1%	13.1%	13.1%
UAL Payment	$1,545	$2,800	$4,000	$5,000	$6,000	$6,700

Changes in the UAL due to actuarial gains or losses as well as changes in actuarial assumptions or methods are amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of Section 2. This method phases in the impact of unanticipated changes in UAL over a 5-year period and attempts to minimize employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years where there is a large increase in UAL the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

Due to the adopted changes in the discount rate for next year's valuation in combination with the 5-year phase-in ramp, the increases in the required contributions are expected to continue for six years from Fiscal Year 2019-20 through Fiscal Year 2024-25.

For projected contributions under alternate investment return scenarios, please see the "Analysis of Future Investment Return Scenarios" in the "Risk Analysis" section.

Changes since the Prior Year's Valuation

Benefits

None. This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of Section 2 for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on page 5 are calculated assuming that the discount rate will be lowered to 7.00 percent next year as adopted by the Board. The decision to reduce the discount rate was primarily based on reduced capital market assumptions provided by external investment consultants and CalPERS investment staff. The specific decision adopted by the Board reflected recommendations from CalPERS staff and additional input from employer and employee stakeholder groups. Based on the investment allocation adopted by the Board and capital market assumptions, the reduced discount rate assumption provides a more realistic assumption for the long-term investment return of the fund.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent will be used and a rate of 2.50 percent in the following valuation.

Notwithstanding the Board's decision to phase into a 7.0 percent discount rate, subsequent analysis of the expected investment return of CalPERS assets or changes to the investment allocation may result in a change to this three-year discount rate schedule.

Subsequent Events

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2017. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the retired contribution, while investment returns above the assumed rate of return will decrease the retired contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2018. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Normal Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's MVA**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	101,317
Transferred Members		137,462
Terminated Members		19,097
Members and Beneficiaries Receiving Payments		0
Total	$	257,876

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1.	Plan's Accrued Liability	$	257,876
2.	Projected UAL balance at 6/30/17		16,543
3.	Pool's Accrued Liability[1]	$	20,966,498,823
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/17[1]		5,939,788,240
5.	Pool's 2016/17 Investment & Asset (Gain)/Loss		(513,476,842)
6.	Pool's 2016/17 Other (Gain)/Loss		13,232,897
7.	Plan's Share of Pool's Asset (Gain)/Loss [(1) - (2)] / [(3) - (4)] * (5)		(8,247)
8.	Plan's Share of Pool's Other (Gain)/Loss [(1)] / [(3)] * (6)		163
9.	Plan's New (Gain)/Loss as of 6/30/2017 [(7) + (8)]	$	(8,084)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		390,935,533
11.	Plan's Share of Pool's Change in Assumptions [(1)] / [(3)] * (10)	$	4,808

[1] Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

12.	Plan's UAL [(2) + (9) + (11)]	$	16,882
13.	Plan's Share of Pool's MVA [(1) - (12)]	$	**240,994**

Schedule of Plan's Amortization Bases

There is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2017.
- The employer contribution determined by the valuation is for the fiscal year beginning two years after the valuation date: Fiscal Year 2019-20.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the payment on the UAL for the fiscal year and adjusting for interest. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

								Amounts for Fiscal 2019-20	
Reason for Base	Date Established	Ramp Up/Down 2019-20	Amortization Period	Balance 6/30/17	Payment 2017-18	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Scheduled Payment for 2019-20
FRESH START - SOUTH PLACER FIRE	06/30/13	No Ramp	26	$(25)	$(2)	$(25)	$(2)	$(25)	$(2)
ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$(1,868)	$(51)	$(1,951)	$(78)	$(2,012)	$(107)
NON-ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$18	$0	$19	$1	$19	$1
ASSUMPTION CHANGE	06/30/14	80% ↗	17	$4,836	$180	$5,000	$275	$5,078	$377
ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$2,496	$35	$2,641	$71	$2,759	$110
NON-ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$(8)	$0	$(9)	$0	$(10)	$0
FRESH START - LOOMIS FIRE	06/30/15	No Ramp	3	$896	$202	$752	$207	$592	$213
ASSUMPTION CHANGE	06/30/16	40% ↗	19	$6,313	$(4,189)	$11,109	$210	$11,697	$431
NON-ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$(1,163)	$0	$(1,247)	$(18)	$(1,319)	$(36)
ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$8,663	$0	$9,291	$129	$9,831	$265
ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$(8,247)	$0	$(8,844)	$0	$(9,486)	$(131)
NON-ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$163	$0	$175	$0	$187	$3
ASSUMPTION CHANGE	06/30/17	20% ↗	20	$4,808	$(7,732)	$13,164	$(7,954)	$22,356	$421
TOTAL				**$16,882**	**$(11,557)**	**$30,075**	**$(7,159)**	**$39,667**	**$1,545**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed on the previous page. These (gain)/loss bases will be amortized according to Board policy over 30 years with a 5-year ramp-up.

If the total Unfunded Liability is negative (i.e., plan has a surplus), the scheduled payment is $0, because the minimum required contribution under PEPRA must be at least equal to the normal cost.

Amortization Schedule and Alternatives

The amortization schedule on the previous page shows the minimum contributions required according to CalPERS amortization policy. There has been considerable interest from many agencies in paying off these unfunded accrued liabilities sooner and the possible savings in doing so. As a result, we have provided alternate amortization schedules to help analyze the current amortization schedule and illustrate the advantages of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on: 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternate "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. Note that the payments under each alternate scenario increase by 2.875 percent for each year into the future. **The schedules do not attempt to reflect any experience after June 30, 2017 that may deviate from the actuarial assumptions. Therefore, future amortization payments displayed in the Current Amortization Schedule may not match projected amortization payments shown in connection with Projected Employer Contributions provided elsewhere in this report.**

The Current Amortization Schedule typically contains individual bases that are both positive and negative. Positive bases result from plan changes, assumption changes or plan experience that result in increases to unfunded liability. Negative bases result from plan changes, assumption changes or plan experience that result in decreases to unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years such as:

- A positive total unfunded liability with a negative total payment,
- A negative total unfunded liability with a positive total payment, or
- Total payments that completely amortize the unfunded liability over a very short period of time

In any year where one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over a reasonable period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives

	Current Amortization Schedule		Alternate Schedules			
			15 Year Amortization		10 Year Amortization	
Date	Balance	Payment	Balance	Payment	Balance	Payment
6/30/2019	39,669	1,545	39,669	3,607	39,669	4,920
6/30/2020	40,946	2,337	38,810	3,711	37,450	5,061
6/30/2021	41,494	3,101	37,780	3,818	34,924	5,207
6/30/2022	41,291	3,636	36,566	3,927	32,064	5,356
6/30/2023	40,518	4,069	35,150	4,040	28,841	5,510
6/30/2024	39,242	4,186	33,514	4,156	25,226	5,669
6/30/2025	37,753	4,306	31,639	4,276	21,184	5,832
6/30/2026	36,031	4,430	29,505	4,399	16,680	5,999
6/30/2027	34,056	4,557	27,089	4,525	11,676	6,172
6/30/2028	31,805	4,688	24,366	4,655	6,131	6,349
6/30/2029	29,256	4,823	21,312	4,789		
6/30/2030	26,383	4,961	17,897	4,927		
6/30/2031	23,157	5,104	14,092	5,069		
6/30/2032	19,551	5,115	9,865	5,214		
6/30/2033	15,671	5,122	5,180	5,364		
6/30/2034	11,503	4,795				
6/30/2035	7,371	3,783				
6/30/2036	3,988	2,708				
6/30/2037	1,472	1,524				
6/30/2038						
6/30/2039						
6/30/2040						
6/30/2041						
6/30/2042						
6/30/2043						
6/30/2044						
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
Totals		**74,790**		**66,478**		**56,076**
Interest Paid		**35,120**		**26,808**		**16,406**
Estimated Savings				**8,311**		**18,713**

* This schedule does not reflect the impact of adopted discount rate changes that will become effective beyond June 30, 2017. For Projected Employer Contributions, please see page 5.

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan, as determined by the annual actuarial valuation. It does not account for prepayments or benefit changes made during a fiscal year.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)
2016 - 17	12.082%	$61
2017 - 18	11.990%	$163
2018 - 19	12.141%	$507
2019 - 20	13.034%	$1,545

Funding History

The funding history below shows the plan's actuarial accrued liability, share of the pool's market value of assets, share of the pool's unfunded liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Plan's Share of Pool's Unfunded Liability	Funded Ratio	Annual Covered Payroll
06/30/2013	$ 40	$ 59	$ (19)	147.5%	$ 48,995
06/30/2014	16,808	17,543	(735)	104.4%	165,968
06/30/2015	42,625	39,518	3,107	92.7%	159,269
06/30/2016	93,928	82,268	11,660	87.6%	380,146
06/30/2017	257,876	240,994	16,882	93.5%	557,902

Risk Analysis

- **Analysis of Future Investment Return Scenarios**
- **Analysis of Discount Rate Sensitivity**
- **Volatility Ratios**
- **Hypothetical Termination Liability**

Analysis of Future Investment Return Scenarios

Analysis was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2017-18, 2018-19, 2019-20 and 2020-21). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

Each of the five investment return scenarios assumes a return of 7.25 percent for fiscal year 2017-18. For fiscal years 2018-19, 2019-20, and 2020-21 each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0 percent, 4.0 percent, 7.0 percent, 9.0 percent and 12.0 percent.

The alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2021. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25 percent of them had an average annual return of 4.0 percent or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0 percent or greater than 12.0 percent over this four-year period, the possibility of a single investment return less than 1.0 percent or greater than 12.0 percent in any given year is much greater.

Assumed Annual Return From 2018-19 through 2020-21	**Projected Employer Contributions**			
	2020-21	**2021-22**	**2022-23**	**2023-24**
1.0%				
Normal Cost	13.1%	13.1%	13.1%	13.1%
UAL Contribution	$2,800	$4,200	$5,800	$7,500
4.0%				
Normal Cost	13.1%	13.1%	13.1%	13.1%
UAL Contribution	$2,800	$4,100	$5,400	$6,700
7.0%				
Normal Cost	13.1%	13.1%	13.1%	13.1%
UAL Contribution	$2,800	$4,000	$5,000	$6,000
9.0%				
Normal Cost	13.1%	13.4%	13.7%	14.0%
UAL Contribution	$2,800	$3,900	$4,900	$5,600
12.0%				
Normal Cost	13.1%	13.4%	13.7%	14.0%
UAL Contribution	$2,800	$3,800	$4,500	$4,900

Given the temporary suspension of the Risk Mitigation Policy during the period over which the discount rate assumption is being phased down to 7.0 percent, the projections above were performed without reflection of any possible impact of this Policy for Fiscal Year 2020-21. In addition, the projections above do not reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation but the impact on the results above is expected to be minimal.

Analysis of Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2017 assuming alternate discount rates. Results are shown using the current discount rate of 7.25 percent as well as alternate discount rates of 6.0 percent, 7.0 percent, and 8.0 percent. The alternate rate of 7.0 percent was selected since the Board has adopted this rate as the final discount rate at the end of the three-year phase-in of the reduction in this assumption. The rates of 6.0 percent and 8.0 percent were selected since they illustrate the impact of a 1 percent increase or decrease to the 7.0 percent assumption. This analysis shows the potential plan impacts if the PERF were to realize investment returns of 6.0 percent, 7.0 percent, or 8.0 percent over the long-term.

This type of analysis gives the reader a sense of the long-term risk to required contributions. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" at the end of this section.

Sensitivity Analysis				
As of June 30, 2017	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.25% (current discount rate)	25.034%	$257,876	$16,882	93.5%
6.0%	32.466%	$353,592	$112,598	68.2%
7.0%	26.066%	$269,862	$28,868	89.3%
8.0%	21.181%	$208,952	$(32,042)	115.3%

Volatility Ratios

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (terminations, deaths, disabilities, retirements, salary growth, and investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio (AVR)

Plans that have higher asset-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility, than a plan with an asset-to-payroll ratio of 4. Shown below is the asset volatility ratio, a measure of the plan's current contribution volatility. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio (LVR)

Plans that have higher liability-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return and changes in liability. For example, a plan with a liability-to-payroll ratio of 8 is expected to have twice the contribution volatility of a plan with a liability-to-payroll ratio of 4. The liability volatility ratio is also shown in the table below. It should be noted that this ratio indicates a longer-term potential for contribution volatility. The asset volatility ratio, described above, will tend to move closer to the liability volatility ratio as the plan matures. Since the liability volatility ratio is a long-term measure, it is shown below at the current discount rate (7.25 percent) as well as the discount rate the Board has adopted to determine the contribution requirement in the June 30, 2018 actuarial valuation (7.00 percent).

Rate Volatility		As of June 30, 2017
1. Market Value of Assets	$	240,994
2. Payroll		557,902
3. Asset Volatility Ratio (AVR) [(1) / (2)]		0.4
4. Accrued Liability	$	257,876
5. Liability Volatility Ratio (LVR) [(4) / (2)]		0.5
6. Accrued Liability (7.00% discount rate)		269,862
7. Projected Liability Volatility Ratio [(6) / (2)]		0.5

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2017. The plan liability on a termination basis is calculated differently compared to the plan's ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the CalPERS Board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while funding risk is limited. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 2-year period centered around the valuation date.

Market Value of Assets (MVA)	Hypothetical Termination Liability[1,2] @ 1.75%	Funded Status	Unfunded Termination Liability @ 1.75%	Hypothetical Termination Liability[1,2] @ 3.00%	Funded Status	Unfunded Termination Liability @ 3.00%
$240,994	$766,089	31.5%	$525,096	$519,271	46.4%	$278,278

[1] The hypothetical liabilities calculated above include a 5 percent mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A.

[2] The current discount rate assumption used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.61 percent on June 30, 2017, and was 2.83 percent on January 31, 2018.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

The table below shows a summary of your plan's member data upon which this valuation is based:

	June 30, 2016	June 30, 2017
Reported Payroll	$ 380,146	$ 557,902
Projected Payroll for Contribution Purposes	$ 415,395	$ 607,418
Number of Members		
Active	8	11
Transferred	3	10
Separated	1	5
Retired	0	0

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- None

Plan's Major Benefit Options

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which your agency has contracted. A description of principal standard and optional plan provisions is in Appendix B within Section 2 of this report.

	Contract package		
Benefit Provision	Active Fire	Inactive Fire	
Benefit Formula	2.7% @ 57	2.0% @ 57	
Social Security Coverage	No	No	
Full/Modified	Full	Full	
Employee Contribution Rate	12.00%		
Final Average Compensation Period	Three Year	Three Year	
Sick Leave Credit	Yes	Yes	
Non-Industrial Disability	Standard	Standard	
Industrial Disability	Yes	Yes	
Pre-Retirement Death Benefits			
Optional Settlement 2	Yes	Yes	
1959 Survivor Benefit Level	level 4	Indexed	
Special	Yes	Yes	
Alternate (firefighters)	No	No	
Post-Retirement Death Benefits			
Lump Sum	$2000	$500	
Survivor Allowance (PRSA)	No	No	
COLA	2%	2%	

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Section 2 may be found on the CalPERS website (www.calpers.ca.gov) in the Forms and Publications section

California Public Employees' Retirement System
Actuarial Office
P.O. Box 942709
Sacramento, CA 94229-2709
TTY: (916) 795-3240
(888) 225-7377 phone – (916) 795-2744 fax
www.calpers.ca.gov

CalPERS

August 2018

Miscellaneous Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2017

Dear Employer,

As an attachment to this letter, you will find a copy of the June 30, 2017 actuarial valuation report of the pension plan.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2017.

Section 2 can be found on the CalPERS website at (www.calpers.ca.gov). From the home page, go to "*Forms & Publications*" and select "*View All*". In the search box, enter "*Risk Pool*" and from the results list download the Miscellaneous or Safety Risk Pool Actuarial Valuation Report as appropriate.

Your June 30, 2017 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you after August 1, 2018.

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2019-20 along with estimates of the required contributions for Fiscal Year 2020-21. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

Required Contribution

Fiscal Year	Employer Normal Cost Rate	Employer Payment of Unfunded Liability
2019-20	14.398%	$43,109
Projected Results		
2020-21	*15.3%*	*$52,000*

The actual investment return for Fiscal Year 2017-18 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.25 percent. ***If the actual investment return for Fiscal Year 2017-18 differs from 7.25 percent, the actual contribution requirements for the projected years will differ from those shown above.***

Moreover, the projected results for Fiscal Year 2020-21 assume that there are no future plan changes, no further changes in assumptions other than those recently approved, and no liability gains or losses. Such changes can have a significant impact on required contributions. Since they cannot be predicted in advance, the projected employer results shown above are estimates. The actual required employer contributions for Fiscal Year 2020-21 will be provided in next year's report.

For additional details regarding the assumptions and methods used for these projections please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section.

The "Risk Analysis" section of the valuation report also contains estimated employer contributions in future years under a variety of investment return scenarios.

Changes since the Prior Year's Valuation

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate will be lowered to 7.00 percent next year as adopted by the Board.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in your actuarial valuations and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent was used and a rate of 2.50 percent will be used in the following valuation.

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The CalPERS Board of Administration adopted a Risk Mitigation Policy which is designed to reduce funding risk over time. This Policy has been temporarily suspended during the period over which the discount rate is being lowered. More details on the Risk Mitigation Policy can be found on our website.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report.

We understand that you might have a number of questions about these results. While we are very interested in discussing these results with your agency, in the interest of allowing us to give every public agency their results, we ask that you wait until after August 1 to contact us with actuarial related questions.

If you have other questions, please call our customer contact center at (888) CalPERS or (**888-225-7377**).

Sincerely,

SCOTT TERANDO
Chief Actuary

CalPERS

Actuarial Valuation as of June 30, 2017

for the Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2019 - June 30, 2020

Table of Contents

Section 1

Plan Specific Information for the Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)
(Rate Plan: 1163)

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Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2017 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2017 provided by employers participating in the Miscellaneous Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your Miscellaneous Plan has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the plan, it is my opinion as the plan actuary that Unfunded Accrued Liability amortization bases as of June 30, 2017 and employer contribution as of July 1, 2019, have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary for CalPERS, a member of both the American Academy of Actuaries and Society of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Kelly Sturm

KELLY STURM, ASA, MAAA
Senior Pension Actuary, CalPERS
Plan Actuary

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2017 actuarial valuation of the Miscellaneous Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for Fiscal Year 2019-20.

Purpose of Section 1

This Section 1 report for the Miscellaneous Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS) was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2017;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2019 through June 30, 2020; and
- Provide actuarial information as of June 30, 2017 to the CalPERS Board of Administration and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to GASB Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available from CalPERS and details for ordering are available on our website.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; and changes in plan provisions or applicable law.

California Actuarial Advisory Panel Recommendations

This report includes all the basic disclosure elements as described in the *Model Disclosure Elements for Actuarial Valuation Reports* recommended in 2011 by the California Actuarial Advisory Panel (CAAP), with the exception of including the original base amounts of the various components of the unfunded liability in the Schedule of Amortization Bases shown on page 9.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document:

- A "Deterministic Stress Test," projecting future results under different investment income scenarios
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 6.0 percent, 7.0 percent and 8.0 percent.

Required Employer Contributions

Required Employer Contributions		**Fiscal Year 2019-20**
Employer Normal Cost Rate		**14.398%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**3,592.41**
Or		
2) Annual Lump Sum Prepayment Option	**$**	**41,626**

The total minimum required employer contribution is the ***sum*** *of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll)* ***plus*** *the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).*

Only the UAL portion of the employer contribution can be prepaid ***(which must be received in full no later than July 31).*** *Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.*

In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.

		Fiscal Year 2018-19		Fiscal Year 2019-20
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		20.535%		21.476%
Surcharge for Class 1 Benefits[2]				
a) FAC 1		0.680%		0.706%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		21.215%		22.182%
Formula's Expected Employee Contribution Rate		7.776%		7.784%
Employer Normal Cost Rate		13.439%		14.398%
Projected Payroll for the Contribution Fiscal Year	$	173,543	$	170,049
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	23,322	$	24,484
Plan's Payment on Amortization Bases[4]		22,450		43,109
% of Projected Payroll (illustrative only)		12.936%		25.351%
Estimated Total Employer Contribution	$	45,772	$	67,593
% of Projected Payroll (illustrative only)		26.375%		39.749%

[1] The results shown for Fiscal Year 2018-19 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after June 30, 2017.

[2] Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

[3] The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100 percent for the first year of pooling, and is incrementally reduced by 20 percent of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

[4] See page 9 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2016		June 30, 2017
1. Present Value of Projected Benefits (PVB)	$	3,449,079	$	3,820,919
2. Entry Age Normal Accrued Liability (AL)		3,283,497		3,581,471
3. Plan's Market Value of Assets (MVA)		2,724,561		2,965,566
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		558,936		615,905
5. Funded Ratio [(3) / (2)]		83.0%		82.8%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows projected employer contributions (before cost sharing) for the next six fiscal years. Projected results reflect the adopted changes to the discount rate described in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report. The projections also assume that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period.

	Required Contribution	Projected Future Employer Contributions (Assumes 7.25% Return for Fiscal Year 2017-18)				
Fiscal Year	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**
Normal Cost %	14.398%	15.3%	15.3%	15.3%	15.3%	15.3%
UAL Payment	$43,109	$52,000	$62,000	$70,000	$74,000	$67,000

Changes in the UAL due to actuarial gains or losses as well as changes in actuarial assumptions or methods are amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of Section 2. This method phases in the impact of unanticipated changes in UAL over a 5-year period and attempts to minimize employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years where there is a large increase in UAL the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

Due to the adopted changes in the discount rate for next year's valuation in combination with the 5-year phase-in ramp, the increases in the required contributions are expected to continue for six years from Fiscal Year 2019-20 through Fiscal Year 2024-25.

For projected contributions under alternate investment return scenarios, please see the "Analysis of Future Investment Return Scenarios" in the "Risk Analysis" section.

Changes since the Prior Year's Valuation

Benefits

None. This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of Section 2 for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on page 5 are calculated assuming that the discount rate will be lowered to 7.00 percent next year as adopted by the Board. The decision to reduce the discount rate was primarily based on reduced capital market assumptions provided by external investment consultants and CalPERS investment staff. The specific decision adopted by the Board reflected recommendations from CalPERS staff and additional input from employer and employee stakeholder groups. Based on the investment allocation adopted by the Board and capital market assumptions, the reduced discount rate assumption provides a more realistic assumption for the long-term investment return of the fund.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent will be used and a rate of 2.50 percent in the following valuation.

Notwithstanding the Board's decision to phase into a 7.0 percent discount rate, subsequent analysis of the expected investment return of CalPERS assets or changes to the investment allocation may result in a change to this three-year discount rate schedule.

Subsequent Events

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2017. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the retired contribution, while investment returns above the assumed rate of return will decrease the retired contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2018. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Normal Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's MVA**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	466,962
Transferred Members		461,155
Terminated Members		0
Members and Beneficiaries Receiving Payments		2,653,354
Total	$	3,581,471

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1.	Plan's Accrued Liability	$	3,581,471
2.	Projected UAL balance at 6/30/17		663,642
3.	Pool's Accrued Liability[1]	$	15,780,998,593
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/17[1]		3,912,002,885
5.	Pool's 2016/17 Investment & Asset (Gain)/Loss		(413,206,167)
6.	Pool's 2016/17 Other (Gain)/Loss		(21,126,605)
7.	Plan's Share of Pool's Asset (Gain)/Loss [(1) - (2)] / [(3) - (4)] * (5)		(101,581)
8.	Plan's Share of Pool's Other (Gain)/Loss [(1)] / [(3)] * (6)		(4,795)
9.	Plan's New (Gain)/Loss as of 6/30/2017 [(7) + (8)]	$	(106,376)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		258,379,047
11.	Plan's Share of Pool's Change in Assumptions [(1)] / [(3)] * (10)	$	58,639

[1] Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

12.	Plan's UAL [(2) + (9) + (11)]	$	615,905
13.	Plan's Share of Pool's MVA [(1) - (12)]	$	**2,965,566**

Schedule of Plan's Amortization Bases

There is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2017.
- The employer contribution determined by the valuation is for the fiscal year beginning two years after the valuation date: Fiscal Year 2019-20.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the payment on the UAL for the fiscal year and adjusting for interest. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

								Amounts for Fiscal 2019-20	
Reason for Base	Date Established	Ramp Up/Down 2019-20	Amortization Period	Balance 6/30/17	Payment 2017-18	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Scheduled Payment for 2019-20
SHARE OF PRE-2013 POOL UAL - LOOMIS FIRE	06/30/13	No Ramp	18	$(721)	$(55)	$(716)	$(55)	$(711)	$(57)
ASSET (GAIN)/LOSS	06/30/13	100% →	26	$290,091	$11,714	$298,991	$15,853	$304,250	$20,359
NON-ASSET (GAIN)/LOSS	06/30/13	100% →	26	$(20,601)	$(832)	$(21,233)	$(1,126)	$(21,606)	$(1,446)
NON-ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$295	$8	$308	$12	$318	$17
ASSET (GAIN)/LOSS	06/30/14	80% ↗	27	$(240,049)	$(6,566)	$(250,653)	$(9,992)	$(258,477)	$(13,688)
SIDE FUND - LOOMIS FIRE	06/30/14	No Ramp	5	$55,355	$9,299	$49,738	$9,519	$43,486	$9,772
ASSUMPTION CHANGE	06/30/14	80% ↗	17	$167,352	$6,230	$173,033	$9,519	$175,720	$13,038
ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$179,123	$2,523	$189,497	$5,113	$197,940	$7,881
NON-ASSET (GAIN)/LOSS	06/30/15	60% ↗	28	$(13,148)	$(186)	$(13,909)	$(375)	$(14,529)	$(578)
ASSUMPTION CHANGE	06/30/16	40% ↗	19	$57,043	$(953)	$62,166	$1,173	$65,458	$2,410
NON-ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$(23,770)	$0	$(25,493)	$(353)	$(26,976)	$(727)
ASSET (GAIN)/LOSS	06/30/16	40% ↗	29	$212,672	$0	$228,091	$3,166	$241,349	$6,505
ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$(101,581)	$0	$(108,946)	$0	$(116,844)	$(1,620)
NON-ASSET (GAIN)/LOSS	06/30/17	20% ↗	30	$(4,795)	$0	$(5,142)	$0	$(5,515)	$(76)
ASSUMPTION CHANGE	06/30/17	20% ↗	20	$58,639	$(1,164)	$64,096	$(1,198)	$69,983	$1,319
TOTAL				**$615,905**	**$20,018**	**$639,828**	**$31,256**	**$653,846**	**$43,109**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed on the previous page. These (gain)/loss bases will be amortized according to Board policy over 30 years with a 5-year ramp-up.

If the total Unfunded Liability is negative (i.e., plan has a surplus), the scheduled payment is $0, because the minimum required contribution under PEPRA must be at least equal to the normal cost.

Amortization Schedule and Alternatives

The amortization schedule on the previous page shows the minimum contributions required according to CalPERS amortization policy. There has been considerable interest from many agencies in paying off these unfunded accrued liabilities sooner and the possible savings in doing so. As a result, we have provided alternate amortization schedules to help analyze the current amortization schedule and illustrate the advantages of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on: 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternate "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. Note that the payments under each alternate scenario increase by 2.875 percent for each year into the future. **The schedules do not attempt to reflect any experience after June 30, 2017 that may deviate from the actuarial assumptions. Therefore, future amortization payments displayed in the Current Amortization Schedule may not match projected amortization payments shown in connection with Projected Employer Contributions provided elsewhere in this report.**

The Current Amortization Schedule typically contains individual bases that are both positive and negative. Positive bases result from plan changes, assumption changes or plan experience that result in increases to unfunded liability. Negative bases result from plan changes, assumption changes or plan experience that result in decreases to unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years such as:

- A positive total unfunded liability with a negative total payment,
- A negative total unfunded liability with a positive total payment, or
- Total payments that completely amortize the unfunded liability over a very short period of time

In any year where one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over a reasonable period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives

	Current Amortization Schedule		Alternate Schedules			
			20 Year Amortization		15 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2019	653,846	43,109	653,846	48,868	653,846	59,455
6/30/2020	656,606	50,513	650,642	50,273	639,678	61,164
6/30/2021	651,897	58,475	645,750	51,718	622,712	62,923
6/30/2022	638,602	64,203	639,007	53,205	602,695	64,732
6/30/2023	618,410	65,627	630,235	54,735	579,353	66,593
6/30/2024	595,281	56,253	619,243	56,308	552,392	68,507
6/30/2025	580,182	57,871	605,824	57,927	521,493	70,477
6/30/2026	562,313	59,534	589,756	59,593	486,314	72,503
6/30/2027	541,426	61,246	570,798	61,306	446,487	74,587
6/30/2028	517,252	63,007	548,692	63,068	401,613	76,732
6/30/2029	489,502	64,818	523,157	64,882	351,265	78,938
6/30/2030	457,864	66,682	493,894	66,747	294,983	81,207
6/30/2031	422,002	68,599	460,577	68,666	232,269	83,542
6/30/2032	381,555	65,860	422,857	70,640	162,591	85,944
6/30/2033	341,013	62,906	380,358	72,671	85,374	88,415
6/30/2034	300,590	57,884	332,675	74,760		
6/30/2035	262,437	50,446	279,371	76,910		
6/30/2036	229,220	42,533	219,977	79,121		
6/30/2037	201,791	39,646	153,986	81,396		
6/30/2038	175,363	36,461	80,856	83,736		
6/30/2039	150,318	35,184				
6/30/2040	124,779	36,196				
6/30/2041	96,341	30,179				
6/30/2042	72,071	30,346				
6/30/2043	45,869	25,692				
6/30/2044	22,587	14,878				
6/30/2045	8,817	6,965				
6/30/2046	2,243	2,323				
6/30/2047						
6/30/2048						
Totals		**1,317,438**		**1,296,528**		**1,095,719**
Interest Paid		**663,591**		**642,681**		**441,872**
Estimated Savings				**20,909**		**221,719**

* This schedule does not reflect the impact of adopted discount rate changes that will become effective beyond June 30, 2017. For Projected Employer Contributions, please see page 5.

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan, as determined by the annual actuarial valuation. It does not account for prepayments or benefit changes made during a fiscal year.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)
2016 - 17	12.657%	$6,761
2017 - 18	12.698%	$12,625
2018 - 19	13.439%	$22,450
2019 - 20	14.398%	$43,109

Funding History

The funding history below shows the plan's actuarial accrued liability, share of the pool's market value of assets, share of the pool's unfunded liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Plan's Share of Pool's Unfunded Liability	Funded Ratio	Annual Covered Payroll
06/30/2011	$ 2,288,562	$ 1,563,867	$ 724,695	68.3%	$ 222,184
06/30/2012	2,338,534	1,524,163	814,371	65.2%	212,270
06/30/2013	2,698,612	1,917,711	780,901	71.1%	136,755
06/30/2014	2,973,160	2,235,615	737,545	75.2%	145,465
06/30/2015	3,095,881	2,779,432	316,449	89.8%	150,502
06/30/2016	3,283,497	2,724,561	558,936	83.0%	158,816
06/30/2017	3,581,471	2,965,566	615,905	82.8%	156,186

Risk Analysis

- **Analysis of Future Investment Return Scenarios**
- **Analysis of Discount Rate Sensitivity**
- **Volatility Ratios**
- **Hypothetical Termination Liability**

Analysis of Future Investment Return Scenarios

Analysis was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2017-18, 2018-19, 2019-20 and 2020-21). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

Each of the five investment return scenarios assumes a return of 7.25 percent for fiscal year 2017-18. For fiscal years 2018-19, 2019-20, and 2020-21 each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0 percent, 4.0 percent, 7.0 percent, 9.0 percent and 12.0 percent.

The alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2021. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25 percent of them had an average annual return of 4.0 percent or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0 percent or greater than 12.0 percent over this four-year period, the possibility of a single investment return less than 1.0 percent or greater than 12.0 percent in any given year is much greater.

Assumed Annual Return From 2018-19 through 2020-21	Projected Employer Contributions			
	2020-21	2021-22	2022-23	2023-24
1.0%				
Normal Cost	15.3%	15.3%	15.3%	15.3%
UAL Contribution	$52,000	$65,000	$79,000	$92,000
4.0%				
Normal Cost	15.3%	15.3%	15.3%	15.3%
UAL Contribution	$52,000	$63,000	$74,000	$83,000
7.0%				
Normal Cost	15.3%	15.3%	15.3%	15.3%
UAL Contribution	$52,000	$62,000	$70,000	$74,000
9.0%				
Normal Cost	15.3%	15.6%	15.9%	16.2%
UAL Contribution	$52,000	$61,000	$68,000	$69,000
12.0%				
Normal Cost	15.3%	15.6%	15.9%	16.2%
UAL Contribution	$52,000	$60,000	$63,000	$59,000

Given the temporary suspension of the Risk Mitigation Policy during the period over which the discount rate assumption is being phased down to 7.0 percent, the projections above were performed without reflection of any possible impact of this Policy for Fiscal Year 2020-21. In addition, the projections above do not reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation but the impact on the results above is expected to be minimal.

Analysis of Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2017 assuming alternate discount rates. Results are shown using the current discount rate of 7.25 percent as well as alternate discount rates of 6.0 percent, 7.0 percent, and 8.0 percent. The alternate rate of 7.0 percent was selected since the Board has adopted this rate as the final discount rate at the end of the three-year phase-in of the reduction in this assumption. The rates of 6.0 percent and 8.0 percent were selected since they illustrate the impact of a 1 percent increase or decrease to the 7.0 percent assumption. This analysis shows the potential plan impacts if the PERF were to realize investment returns of 6.0 percent, 7.0 percent, or 8.0 percent over the long-term.

This type of analysis gives the reader a sense of the long-term risk to required contributions. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" at the end of this section.

Sensitivity Analysis				
As of June 30, 2017	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.25% (current discount rate)	22.182%	$3,581,471	$615,905	82.8%
6.0%	28.877%	$4,248,918	$1,283,352	69.8%
7.0%	23.085%	$3,691,699	$726,133	80.3%
8.0%	18.662%	$3,240,303	$274,737	91.5%

Volatility Ratios

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (terminations, deaths, disabilities, retirements, salary growth, and investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio (AVR)

Plans that have higher asset-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility, than a plan with an asset-to-payroll ratio of 4. Shown below is the asset volatility ratio, a measure of the plan's current contribution volatility. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio (LVR)

Plans that have higher liability-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return and changes in liability. For example, a plan with a liability-to-payroll ratio of 8 is expected to have twice the contribution volatility of a plan with a liability-to-payroll ratio of 4. The liability volatility ratio is also shown in the table below. It should be noted that this ratio indicates a longer-term potential for contribution volatility. The asset volatility ratio, described above, will tend to move closer to the liability volatility ratio as the plan matures. Since the liability volatility ratio is a long-term measure, it is shown below at the current discount rate (7.25 percent) as well as the discount rate the Board has adopted to determine the contribution requirement in the June 30, 2018 actuarial valuation (7.00 percent).

Rate Volatility		**As of June 30, 2017**
1. Market Value of Assets	$	2,965,566
2. Payroll		156,186
3. Asset Volatility Ratio (AVR) [(1) / (2)]		19.0
4. Accrued Liability	$	3,581,471
5. Liability Volatility Ratio (LVR) [(4) / (2)]		22.9
6. Accrued Liability (7.00% discount rate)		3,691,699
7. Projected Liability Volatility Ratio [(6) / (2)]		23.6

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2017. The plan liability on a termination basis is calculated differently compared to the plan's ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the CalPERS Board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while funding risk is limited. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 2-year period centered around the valuation date.

Market Value of Assets (MVA)	Hypothetical Termination Liability[1,2] @ 1.75%	Funded Status	Unfunded Termination Liability @ 1.75%	Hypothetical Termination Liability[1,2] @ 3.00%	Funded Status	Unfunded Termination Liability @ 3.00%
$2,965,566	$7,456,609	39.8%	$4,491,043	$6,577,023	45.1%	$3,611,457

[1] The hypothetical liabilities calculated above include a 5 percent mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A.

[2] The current discount rate assumption used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.61 percent on June 30, 2017, and was 2.83 percent on January 31, 2018.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

The table below shows a summary of your plan's member data upon which this valuation is based:

	June 30, 2016	June 30, 2017
Reported Payroll	$ 158,816	$ 156,186
Projected Payroll for Contribution Purposes	$ 173,543	$ 170,049
Number of Members		
Active	2	2
Transferred	2	3
Separated	0	0
Retired	4	5

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- One Year Final Compensation (FAC 1)

Plan’s Major Benefit Options

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which your agency has contracted. A description of principal standard and optional plan provisions is in Appendix B within Section 2 of this report.

	Contract package			
Benefit Provision	Active Misc	Inactive Misc	Receiving Misc	
Benefit Formula	3.0% @ 60	2.0% @ 55		
Social Security Coverage	No	No		
Full/Modified	Full	Full		
Employee Contribution Rate	8.00%			
Final Average Compensation Period	One Year	Three Year		
Sick Leave Credit	Yes	Yes		
Non-Industrial Disability	Standard	Standard		
Industrial Disability	No	No		
Pre-Retirement Death Benefits				
Optional Settlement 2	Yes	Yes		
1959 Survivor Benefit Level	level 4	Indexed		
Special	No	No		
Alternate (firefighters)	No	No	No	
Post-Retirement Death Benefits				
Lump Sum	$2000	$500	$2000	
Survivor Allowance (PRSA)	No	No	No	
COLA	2%	2%	2%	

Section 2

Section 2 may be found on the CalPERS website (www.calpers.ca.gov) in the Forms and Publications section

CalPERS

California Public Employees' Retirement System
Actuarial Office
P.O. Box 942709
Sacramento, CA 94229-2709
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(888) 225-7377 phone – (916) 795-2744 fax
www.calpers.ca.gov

August 2018

PEPRA Miscellaneous Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2017

Dear Employer,

As an attachment to this letter, you will find a copy of the June 30, 2017 actuarial valuation report of the pension plan.

Because this plan is in a risk pool, the following valuation report has been separated into two sections:

- Section 1 contains specific information for the plan including the development of the current and projected employer contributions, and
- Section 2 contains the Risk Pool Actuarial Valuation appropriate to the plan as of June 30, 2017.

Section 2 can be found on the CalPERS website at (www.calpers.ca.gov). From the home page, go to "*Forms & Publications*" and select "*View All*". In the search box, enter "*Risk Pool*" and from the results list download the Miscellaneous or Safety Risk Pool Actuarial Valuation Report as appropriate.

Your June 30, 2017 actuarial valuation report contains important actuarial information about your pension plan at CalPERS. Your assigned CalPERS staff actuary, whose signature appears in the Actuarial Certification section on page 1, is available to discuss the report with you after August 1, 2018.

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2019-20 along with estimates of the required contributions for Fiscal Year 2020-21. Member contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The employer contributions in this report do not reflect any cost sharing arrangements you may have with your employees.**

Required Contribution

Fiscal Year	Employer Normal Cost Rate	Employer Payment of Unfunded Liability
2019-20	6.985%	$1,967
Projected Results		
2020-21	*7.5%*	*$2,100*

The actual investment return for Fiscal Year 2017-18 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.25 percent. ***If the actual investment return for Fiscal Year 2017-18 differs from 7.25 percent, the actual contribution requirements for the projected years will differ from those shown above.***

Moreover, the projected results for Fiscal Year 2020-21 assume that there are no future plan changes, no further changes in assumptions other than those recently approved, and no liability gains or losses. Such changes can have a significant impact on required contributions. Since they cannot be predicted in advance, the projected employer results shown above are estimates. The actual required employer contributions for Fiscal Year 2020-21 will be provided in next year's report.

For additional details regarding the assumptions and methods used for these projections please refer to the "Projected Employer Contributions" in the "Highlights and Executive Summary" section.

The "Risk Analysis" section of the valuation report also contains estimated employer contributions in future years under a variety of investment return scenarios.

Changes since the Prior Year's Valuation

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate will be lowered to 7.00 percent next year as adopted by the Board.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in your actuarial valuations and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent was used and a rate of 2.50 percent will be used in the following valuation.

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The CalPERS Board of Administration adopted a Risk Mitigation Policy which is designed to reduce funding risk over time. This Policy has been temporarily suspended during the period over which the discount rate is being lowered. More details on the Risk Mitigation Policy can be found on our website.

Besides the above noted changes, there may also be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in the "Highlights and Executive Summary" section and in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report.

We understand that you might have a number of questions about these results. While we are very interested in discussing these results with your agency, in the interest of allowing us to give every public agency their results, we ask that you wait until after August 1 to contact us with actuarial related questions.

If you have other questions, please call our customer contact center at (888) CalPERS or (**888-225-7377**).

Sincerely,

SCOTT TERANDO
Chief Actuary

CalPERS

Actuarial Valuation as of June 30, 2017

for the PEPRA Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2019 - June 30, 2020

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Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Plan Specific Information for the PEPRA Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)
(Rate Plan: 26747)

Table of Contents

Actuarial Certification

Section 1 of this report is based on the member and financial data contained in our records as of June 30, 2017 which was provided by your agency and the benefit provisions under your contract with CalPERS. Section 2 of this report is based on the member and financial data as of June 30, 2017 provided by employers participating in the Miscellaneous Risk Pool to which the plan belongs and benefit provisions under the CalPERS contracts for those agencies.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the risk pool containing your PEPRA Miscellaneous Plan has been performed in accordance with generally accepted actuarial principles consistent with standards of practice prescribed by the Actuarial Standards Board, and that the assumptions and methods are internally consistent and reasonable for the risk pool as of the date of this valuation and as prescribed by the CalPERS Board of Administration according to provisions set forth in the California Public Employees' Retirement Law.

Having relied upon the information set forth in Section 2 of this report and based on the census and benefit provision information for the plan, it is my opinion as the plan actuary that Unfunded Accrued Liability amortization bases as of June 30, 2017 and employer contribution as of July 1, 2019, have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary for CalPERS, a member of both the American Academy of Actuaries and Society of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Kelly Sturm

KELLY STURM, ASA, MAAA
Senior Pension Actuary, CalPERS
Plan Actuary

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Employer Contributions**
- **Plan's Funded Status**
- **Projected Employer Contributions**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2017 actuarial valuation of the PEPRA Miscellaneous Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the required employer contributions for Fiscal Year 2019-20.

Purpose of Section 1

This Section 1 report for the PEPRA Miscellaneous Plan of the South Placer Fire District of the California Public Employees' Retirement System (CalPERS) was prepared by the plan actuary in order to:

- Set forth the assets and accrued liabilities of this plan as of June 30, 2017;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2019 through June 30, 2020; and
- Provide actuarial information as of June 30, 2017 to the CalPERS Board of Administration and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to GASB Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available from CalPERS and details for ordering are available on our website.

The measurements shown in this actuarial valuation may not be applicable for other purposes. The employer should contact their actuary before disseminating any portion of this report for any reason that is not explicitly described above.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; changes in actuarial policies; and changes in plan provisions or applicable law.

California Actuarial Advisory Panel Recommendations

This report includes all the basic disclosure elements as described in the *Model Disclosure Elements for Actuarial Valuation Reports* recommended in 2011 by the California Actuarial Advisory Panel (CAAP), with the exception of including the original base amounts of the various components of the unfunded liability in the Schedule of Amortization Bases shown on page 9.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document:

- A "Deterministic Stress Test," projecting future results under different investment income scenarios
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 6.0 percent, 7.0 percent and 8.0 percent.

Required Employer Contributions

Required Employer Contributions		Fiscal Year 2019-20
Employer Normal Cost Rate		**6.985%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**163.88**
Or		
2) Annual Lump Sum Prepayment Option	**$**	**1,899**

The total minimum required employer contribution is the ***sum*** *of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll)* ***plus*** *the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly in dollars).*

Only the UAL portion of the employer contribution can be prepaid ***(which must be received in full no later than July 31)****. Plan Normal Cost contributions will be made as part of the payroll reporting process. If there is contractual cost sharing or other change, this amount will change.*

In accordance with Sections 20537 and 20572 of the Public Employees' Retirement Law, if a contracting agency fails to remit the required contributions when due, interest and penalties may apply.

		Fiscal Year 2018-19		Fiscal Year 2019-20
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		13.092%		13.735%
Surcharge for Class 1 Benefits[2]				
None		0.000%		0.000%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		13.092%		13.735%
Plan's Employee Contribution Rate		6.250%		6.750%
Employer Normal Cost Rate		6.842%		6.985%
Projected Payroll for the Contribution Fiscal Year	$	157,083	$	176,445
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	10,748	$	12,325
Plan's Payment on Amortization Bases[4]		2,207		1,967
% of Projected Payroll (illustrative only)		1.405%		1.115%
Estimated Total Employer Contribution	$	12,955	$	14,292
% of Projected Payroll (illustrative only)		8.247%		8.100%

[1] The results shown for Fiscal Year 2018-19 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after June 30, 2017.

[2] Section 2 of this report contains a list of Class 1 benefits and corresponding surcharges for each benefit.

[3] The normal cost difference is phased out over a five-year period. The phase out of normal cost difference is 100 percent for the first year of pooling, and is incrementally reduced by 20 percent of the original normal cost difference for each subsequent year. This is non-zero only for plans that joined a pool within the past 5 years. Most plans joined a pool June 30, 2003, when risk pooling was implemented.

[4] See page 9 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2016		June 30, 2017
1. Present Value of Projected Benefits (PVB)	$	286,134	$	352,728
2. Entry Age Normal Accrued Liability (AL)		68,041		107,693
3. Plan's Market Value of Assets (MVA)		60,663		100,957
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		7,378		6,736
5. Funded Ratio [(3) / (2)]		89.2%		93.7%

This measure of funded status is an assessment of the need for future employer contributions based on the selected actuarial cost method used to fund the plan. The UAL is the present value of future employer contributions for service that has already been earned and is in addition to future normal cost contributions for active members. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" in the "Risk Analysis" section.

Projected Employer Contributions

The table below shows projected employer contributions (before cost sharing) for the next six fiscal years. Projected results reflect the adopted changes to the discount rate described in Appendix A, "Statement of Actuarial Data, Methods and Assumptions" of the Section 2 report. The projections also assume that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period.

	Required Contribution	Projected Future Employer Contributions (Assumes 7.25% Return for Fiscal Year 2017-18)				
Fiscal Year	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**
Normal Cost %	6.985%	7.5%	7.5%	7.5%	7.5%	7.5%
UAL Payment	$1,967	$2,100	$2,300	$2,500	$1,900	$1,600

Changes in the UAL due to actuarial gains or losses as well as changes in actuarial assumptions or methods are amortized using a 5-year ramp up. For more information, please see "Amortization of the Unfunded Actuarial Accrued Liability" under "Actuarial Methods" in Appendix A of Section 2. This method phases in the impact of unanticipated changes in UAL over a 5-year period and attempts to minimize employer cost volatility from year to year. As a result of this methodology, dramatic changes in the required employer contributions in any one year are less likely. However, required contributions can change gradually and significantly over the next five years. In years where there is a large increase in UAL the relatively small amortization payments during the ramp up period could result in a funded ratio that is projected to decrease initially while the contribution impact of the increase in the UAL is phased in.

Due to the adopted changes in the discount rate for next year's valuation in combination with the 5-year phase-in ramp, the increases in the required contributions are expected to continue for six years from Fiscal Year 2019-20 through Fiscal Year 2024-25.

For projected contributions under alternate investment return scenarios, please see the "Analysis of Future Investment Return Scenarios" in the "Risk Analysis" section.

Changes since the Prior Year's Valuation

Benefits

None. This valuation generally reflects plan changes by amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" and Appendix B of Section 2 for a summary of the plan provisions used in this valuation.

Actuarial Methods and Assumptions

At its December 2016 meeting, the CalPERS Board of Administration lowered the discount rate from 7.50 percent to 7.00 percent using a three-year phase-in beginning with the June 30, 2016 actuarial valuations. The minimum employer contributions for Fiscal Year 2019-20 determined in this valuation were calculated using a discount rate of 7.25 percent. The projected employer contributions on page 5 are calculated assuming that the discount rate will be lowered to 7.00 percent next year as adopted by the Board. The decision to reduce the discount rate was primarily based on reduced capital market assumptions provided by external investment consultants and CalPERS investment staff. The specific decision adopted by the Board reflected recommendations from CalPERS staff and additional input from employer and employee stakeholder groups. Based on the investment allocation adopted by the Board and capital market assumptions, the reduced discount rate assumption provides a more realistic assumption for the long-term investment return of the fund.

On December 19, 2017, the CalPERS Board of Administration adopted new actuarial assumptions based on the recommendations in the December 2017 CalPERS Experience Study and Review of Actuarial Assumptions. This study reviewed the retirement rates, termination rates, mortality rates, rates of salary increases and inflation assumption for Public Agencies. These new assumptions are incorporated in this actuarial valuation and will impact the required contribution for FY 2019-20. In addition, the Board adopted a new asset portfolio as part of its Asset Liability Management. The new asset mix supports a 7.00 percent discount rate. The reduction of the inflation assumption will be implemented in two steps in conjunction with the decreases in the discount rate. For the June 30, 2017 valuation an inflation rate of 2.625 percent will be used and a rate of 2.50 percent in the following valuation.

Notwithstanding the Board's decision to phase into a 7.0 percent discount rate, subsequent analysis of the expected investment return of CalPERS assets or changes to the investment allocation may result in a change to this three-year discount rate schedule.

Subsequent Events

The CalPERS Board of Administration has adopted a new amortization policy effective with the June 30, 2019 actuarial valuation. The new policy shortens the period over which actuarial gains and losses are amortized from 30 years to 20 years with the payments computed using a level dollar amount. In addition, the new policy removes the 5-year ramp-up and ramp-down on UAL bases attributable to assumption changes and non-investment gains/losses. The new policy removes the 5-year ramp-down on investment gains/losses. These changes will apply only to new UAL bases established on or after June 30, 2019.

For inactive employers the new amortization policy imposes a maximum amortization period of 15 years for all unfunded accrued liabilities effective June 30, 2017. Furthermore, the plan actuary has the ability to shorten the amortization period on any valuation date based on the life expectancy of plan members and projected cash flow needs to the plan. The impact of this has been reflected in the current valuation results.

The contribution requirements determined in this actuarial valuation report are based on demographic and financial information as of June 30, 2017. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the retired contribution, while investment returns above the assumed rate of return will decrease the retired contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2018. Any subsequent changes or actions are not reflected.

Assets and Liabilities

- **Breakdown of Entry Age Normal Accrued Liability**
- **Allocation of Plan's Share of Pool's Experience/Assumption Change**
- **Development of Plan's Share of Pool's MVA**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	107,693
Transferred Members		0
Terminated Members		0
Members and Beneficiaries Receiving Payments		0
Total	$	107,693

Allocation of Plan's Share of Pool's Experience/Assumption Change

It is the policy of CalPERS to ensure equity within the risk pools by allocating the pool's experience gains/losses and assumption changes in a manner that treats each employer equitably and maintains benefit security for the members of the System while minimizing substantial variations in employer contributions. The Pool's experience gains/losses and impact of assumption/method changes is allocated to the plan as follows:

1.	Plan's Accrued Liability	$	107,693
2.	Projected UAL balance at 6/30/17		8,568
3.	Pool's Accrued Liability[1]	$	15,780,998,593
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/17[1]		3,912,002,885
5.	Pool's 2016/17 Investment & Asset (Gain)/Loss		(413,206,167)
6.	Pool's 2016/17 Other (Gain)/Loss		(21,126,605)
7.	Plan's Share of Pool's Asset (Gain)/Loss [(1) - (2)] / [(3) - (4)] * (5)		(3,451)
8.	Plan's Share of Pool's Other (Gain)/Loss [(1)] / [(3)] * (6)		(144)
9.	Plan's New (Gain)/Loss as of 6/30/2017 [(7) + (8)]	$	(3,595)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		258,379,047
11.	Plan's Share of Pool's Change in Assumptions [(1)] / [(3)] * (10)	$	1,763

[1] Does not include plans that transferred to Pool on the valuation date.

Development of the Plan's Share of Pool's Market Value of Assets

12.	Plan's UAL [(2) + (9) + (11)]	$	6,736
13.	Plan's Share of Pool's MVA [(1) - (12)]	$	**100,957**

Schedule of Plan's Amortization Bases

There is a two-year lag between the valuation date and the start of the contribution fiscal year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2017.
- The employer contribution determined by the valuation is for the fiscal year beginning two years after the valuation date: Fiscal Year 2019-20.

This two-year lag is necessary due to the amount of time needed to extract and test the membership and financial data, and the need to provide public agencies with their employer contribution well in advance of the start of the fiscal year.

The Unfunded Accrued Liability (UAL) is used to determine the employer contribution and therefore must be rolled forward two years from the valuation date to the first day of the fiscal year for which the contribution is being determined. The UAL is rolled forward each year by subtracting the payment on the UAL for the fiscal year and adjusting for interest. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

								Amounts for Fiscal 2019-20	
Reason for Base	Date Established	Ramp Up/Down 2019-20	Amortization Period	Balance 6/30/17	Payment 2017-18	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Scheduled Payment for 2019-20
FRESH START	06/30/17	No Ramp	5	$6,736	$(1,802)	$9,091	$964	$8,751	$1,967
TOTAL				**$6,736**	**$(1,802)**	**$9,091**	**$964**	**$8,751**	**$1,967**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed on the previous page. These (gain)/loss bases will be amortized according to Board policy over 30 years with a 5-year ramp-up.

If the total Unfunded Liability is negative (i.e., plan has a surplus), the scheduled payment is $0, because the minimum required contribution under PEPRA must be at least equal to the normal cost.

Amortization Schedule and Alternatives

The amortization schedule on the previous page shows the minimum contributions required according to CalPERS amortization policy. There has been considerable interest from many agencies in paying off these unfunded accrued liabilities sooner and the possible savings in doing so. As a result, we have provided alternate amortization schedules to help analyze the current amortization schedule and illustrate the advantages of accelerating unfunded liability payments.

Shown on the following page are future year amortization payments based on: 1) the current amortization schedule reflecting the individual bases and remaining periods shown on the previous page, and 2) alternate "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. Note that the payments under each alternate scenario increase by 2.875 percent for each year into the future. **The schedules do not attempt to reflect any experience after June 30, 2017 that may deviate from the actuarial assumptions. Therefore, future amortization payments displayed in the Current Amortization Schedule may not match projected amortization payments shown in connection with Projected Employer Contributions provided elsewhere in this report.**

The Current Amortization Schedule typically contains individual bases that are both positive and negative. Positive bases result from plan changes, assumption changes or plan experience that result in increases to unfunded liability. Negative bases result from plan changes, assumption changes or plan experience that result in decreases to unfunded liability. The combination of positive and negative bases within an amortization schedule can result in unusual or problematic circumstances in future years such as:

- A positive total unfunded liability with a negative total payment,
- A negative total unfunded liability with a positive total payment, or
- Total payments that completely amortize the unfunded liability over a very short period of time

In any year where one of the above scenarios occurs, the actuary will consider corrective action such as replacing the existing unfunded liability bases with a single "fresh start" base and amortizing it over a reasonable period.

The Current Amortization Schedule on the following page may appear to show that, based on the current amortization bases, one of the above scenarios will occur at some point in the future. It is impossible to know today whether such a scenario will in fact arise since there will be additional bases added to the amortization schedule in each future year. Should such a scenario arise in any future year, the actuary will take appropriate action based on guidelines in the CalPERS amortization policy.

Amortization Schedule and Alternatives

	Current Amortization Schedule		Alternate Schedules			
			0 Year Amortization		0 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2019	8,752	1,967	N/A	N/A	N/A	N/A
6/30/2020	7,349	2,023				
6/30/2021	5,787	2,081				
6/30/2022	4,051	2,141				
6/30/2023	2,127	2,203				
6/30/2024						
6/30/2025						
6/30/2026						
6/30/2027						
6/30/2028						
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6/30/2044						
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
Totals		**10,416**		**N/A**		**N/A**
Interest Paid		**1,664**		**N/A**		**N/A**
Estimated Savings				**N/A**		**N/A**

* This schedule does not reflect the impact of adopted discount rate changes that will become effective beyond June 30, 2017. For Projected Employer Contributions, please see page 5.

Employer Contribution History

The table below provides a recent history of the required employer contributions for the plan, as determined by the annual actuarial valuation. It does not account for prepayments or benefit changes made during a fiscal year.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)
2016 - 17	6.555%	$18
2017 - 18	6.533%	$66
2018 - 19	6.842%	$2,207
2019 - 20	6.985%	$1,967

Funding History

The funding history below shows the plan's actuarial accrued liability, share of the pool's market value of assets, share of the pool's unfunded liability, funded ratio, and annual covered payroll.

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Plan's Share of Pool's Unfunded Liability	Funded Ratio	Annual Covered Payroll
06/30/2014	$ 15,383	$ 16,067	$ (684)	104.5%	$ 121,580
06/30/2015	37,859	36,133	1,726	95.4%	131,153
06/30/2016	68,041	60,663	7,378	89.2%	143,753
06/30/2017	107,693	100,957	6,736	93.7%	162,061

Risk Analysis

- **Analysis of Future Investment Return Scenarios**
- **Analysis of Discount Rate Sensitivity**
- **Volatility Ratios**
- **Hypothetical Termination Liability**

Analysis of Future Investment Return Scenarios

Analysis was performed to determine the effects of various future investment returns on required employer contributions. The projections below provide a range of results based on five investment return scenarios assumed to occur during the next four fiscal years (2017-18, 2018-19, 2019-20 and 2020-21). The projections also assume that all other actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur.

Each of the five investment return scenarios assumes a return of 7.25 percent for fiscal year 2017-18. For fiscal years 2018-19, 2019-20, and 2020-21 each scenario assumes an alternate fixed annual return. The fixed return assumptions for the five scenarios are 1.0 percent, 4.0 percent, 7.0 percent, 9.0 percent and 12.0 percent.

The alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2021. Using the expected returns and volatility of the asset classes in which the funds are invested, we produced five thousand stochastic outcomes for this period based on the recently completed Asset Liability Management process. We then selected annual returns that approximate the 5th, 25th, 50th, 75th, and 95th percentiles for these outcomes. For example, of all the 4-year outcomes generated in the stochastic analysis, approximately 25 percent of them had an average annual return of 4.0 percent or less.

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 1.0 percent or greater than 12.0 percent over this four-year period, the possibility of a single investment return less than 1.0 percent or greater than 12.0 percent in any given year is much greater.

Assumed Annual Return From 2018-19 through 2020-21	Projected Employer Contributions			
	2020-21	2021-22	2022-23	2023-24
1.0%				
Normal Cost	7.5%	7.5%	7.5%	7.5%
UAL Contribution	$2,100	$2,400	$2,800	$3,300
4.0%				
Normal Cost	7.5%	7.5%	7.5%	7.5%
UAL Contribution	$2,100	$2,300	$2,600	$3,000
7.0%				
Normal Cost	7.5%	7.5%	7.5%	7.5%
UAL Contribution	$2,100	$2,300	$2,500	$1,900
9.0%				
Normal Cost	7.5%	7.7%	7.9%	7.3%
UAL Contribution	$2,100	$2,300	$1,700	$960
12.0%				
Normal Cost	7.5%	7.7%	7.9%	7.3%
UAL Contribution	$2,100	$1,500	$0	$0

Given the temporary suspension of the Risk Mitigation Policy during the period over which the discount rate assumption is being phased down to 7.0 percent, the projections above were performed without reflection of any possible impact of this Policy for Fiscal Year 2020-21. In addition, the projections above do not reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation but the impact on the results above is expected to be minimal.

Analysis of Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2017 assuming alternate discount rates. Results are shown using the current discount rate of 7.25 percent as well as alternate discount rates of 6.0 percent, 7.0 percent, and 8.0 percent. The alternate rate of 7.0 percent was selected since the Board has adopted this rate as the final discount rate at the end of the three-year phase-in of the reduction in this assumption. The rates of 6.0 percent and 8.0 percent were selected since they illustrate the impact of a 1 percent increase or decrease to the 7.0 percent assumption. This analysis shows the potential plan impacts if the PERF were to realize investment returns of 6.0 percent, 7.0 percent, or 8.0 percent over the long-term.

This type of analysis gives the reader a sense of the long-term risk to required contributions. For a measure of funded status that is appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities, please see "Hypothetical Termination Liability" at the end of this section.

Sensitivity Analysis				
As of June 30, 2017	Plan's Total Normal Cost	Accrued Liability	Unfunded Accrued Liability	Funded Status
7.25% (current discount rate)	13.735%	$107,693	$6,736	93.7%
6.0%	17.669%	$138,297	$37,340	73.0%
7.0%	14.273%	$112,054	$11,097	90.1%
8.0%	11.666%	$91,181	$(9,776)	110.7%

Volatility Ratios

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (terminations, deaths, disabilities, retirements, salary growth, and investment return) are exactly realized each year, there will be differences on a year-to-year basis. The year-to-year differences between actual experience and the assumptions are called actuarial gains and losses and serve to lower or raise required employer contributions from one year to the next. Therefore, employer contributions will inevitably fluctuate, especially due to the ups and downs of investment returns.

Asset Volatility Ratio (AVR)

Plans that have higher asset-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return. For example, a plan with an asset-to-payroll ratio of 8 may experience twice the contribution volatility due to investment return volatility, than a plan with an asset-to-payroll ratio of 4. Shown below is the asset volatility ratio, a measure of the plan's current contribution volatility. It should be noted that this ratio is a measure of the current situation. It increases over time but generally tends to stabilize as the plan matures.

Liability Volatility Ratio (LVR)

Plans that have higher liability-to-payroll ratios experience more volatile employer contributions (as a percentage of payroll) due to investment return and changes in liability. For example, a plan with a liability-to-payroll ratio of 8 is expected to have twice the contribution volatility of a plan with a liability-to-payroll ratio of 4. The liability volatility ratio is also shown in the table below. It should be noted that this ratio indicates a longer-term potential for contribution volatility. The asset volatility ratio, described above, will tend to move closer to the liability volatility ratio as the plan matures. Since the liability volatility ratio is a long-term measure, it is shown below at the current discount rate (7.25 percent) as well as the discount rate the Board has adopted to determine the contribution requirement in the June 30, 2018 actuarial valuation (7.00 percent).

Rate Volatility		As of June 30, 2017
1. Market Value of Assets	$	100,957
2. Payroll		162,061
3. Asset Volatility Ratio (AVR) [(1) / (2)]		0.6
4. Accrued Liability	$	107,693
5. Liability Volatility Ratio (LVR) [(4) / (2)]		0.7
6. Accrued Liability (7.00% discount rate)		112,054
7. Projected Liability Volatility Ratio [(6) / (2)]		0.7

Hypothetical Termination Liability

The hypothetical termination liability is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2017. The plan liability on a termination basis is calculated differently compared to the plan's ongoing funding liability. For the hypothetical termination liability calculation, both compensation and service are frozen as of the valuation date and no future pay increases or service accruals are assumed. This measure of funded status is not appropriate for assessing the need for future employer contributions in the case of an ongoing plan, that is, for an employer that continues to provide CalPERS retirement benefits to active employees.

A more conservative investment policy and asset allocation strategy was adopted by the CalPERS Board for the Terminated Agency Pool. The Terminated Agency Pool has limited funding sources since no future employer contributions will be made. Therefore, expected benefit payments are secured by risk-free assets and benefit security for members is increased while funding risk is limited. However, this asset allocation has a lower expected rate of return than the PERF and consequently, a lower discount rate is assumed. The lower discount rate for the Terminated Agency Pool results in higher liabilities for terminated plans.

The effective termination discount rate will depend on actual market rates of return for risk-free securities on the date of termination. As market discount rates are variable, the table below shows a range for the hypothetical termination liability based on the lowest and highest interest rates observed during an approximate 2-year period centered around the valuation date.

Market Value of Assets (MVA)	Hypothetical Termination Liability[1,2] @ 1.75%	Funded Status	Unfunded Termination Liability @ 1.75%	Hypothetical Termination Liability[1,2] @ 3.00%	Funded Status	Unfunded Termination Liability @ 3.00%
$100,957	$214,990	47.0%	$114,033	$165,384	61.0%	$64,428

[1] The hypothetical liabilities calculated above include a 5 percent mortality contingency load in accordance with Board policy. Other actuarial assumptions can be found in Appendix A.

[2] The current discount rate assumption used for termination valuations is a weighted average of the 10-year and 30-year U.S. Treasury yields where the weights are based on matching asset and liability durations as of the termination date. The discount rates used in the table are based on 20-year Treasury bonds, rounded to the nearest quarter percentage point, which is a good proxy for most plans. The 20-year Treasury yield was 2.61 percent on June 30, 2017, and was 2.83 percent on January 31, 2018.

In order to terminate the plan, you must first contact our Retirement Services Contract Unit to initiate a Resolution of Intent to terminate. The completed Resolution will allow the plan actuary to give you a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. CalPERS advises you to consult with the plan actuary before beginning this process.

Participant Data

The table below shows a summary of your plan's member data upon which this valuation is based:

	June 30, 2016	June 30, 2017
Reported Payroll	$ 143,753	$ 162,061
Projected Payroll for Contribution Purposes	$ 157,083	$ 176,445
Number of Members		
Active	2	2
Transferred	0	0
Separated	0	0
Retired	0	0

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- None

Plan's Major Benefit Options

Plan's Major Benefit Options

Shown below is a summary of the major optional benefits for which your agency has contracted. A description of principal standard and optional plan provisions is in Appendix B within Section 2 of this report.

	Contract package
Benefit Provision	Active Misc
Benefit Formula	2.0% @ 62
Social Security Coverage	No
Full/Modified	Full
Employee Contribution Rate	6.25%
Final Average Compensation Period	Three Year
Sick Leave Credit	Yes
Non-Industrial Disability	Standard
Industrial Disability	No
Pre-Retirement Death Benefits	
Optional Settlement 2	Yes
1959 Survivor Benefit Level	level 4
Special	No
Alternate (firefighters)	No
Post-Retirement Death Benefits	
Lump Sum	$2000
Survivor Allowance (PRSA)	No
COLA	2%

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Section 2 may be found on the CalPERS website (www.calpers.ca.gov) in the Forms and Publications section

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Dry Financing Request:**

Action Requested: Staff seeks approval for dry financing from the Placer County Treasurer's Office. Action on resolution and authorization for the Chief to submit the dry financing application requested.

Background: Each year the District utilizes its reserve accounts to fund expenditures from July through December, when the first property tax installment is collected. In most fiscal years it is not necessary to dry finance, this year the reserve accounts have been reduced due to overtime paid to employees supporting Mutual Aid provided through the California Fire Assistance Agreement and the construction of Station 15. It is very likely that the District will not request funding due to the Districts reserves balances, this is precautionary in case of an active end to the fire season.

Staff recommends approval of the resolution authorizing the dry financing request for up to $2,000,000.

Impact: 1.25% - 1.75% interest on the amount borrowed.

Attachments: Dry Financing Resolution and Application.

E. Walder, Fire Chief
South Placer Fire District

COUNTY OF PLACER
Temporary Borrowing of Treasury Funds for Dry Period Financing
Application

(Pursuant to Resolution #96-22, Adopted Feb. 6, 1996)

Instructions:

1. Complete the following Sections in the spaces provided.
2. Sign the Declarations Section.
3. Attach copy of applicable FY proposed budget for Estimated Revenues.
4. Submit Application to the County Treasurer at least 30 days in advance of the need for funds.

APPLICANT INFORMATION

Department/District Name	South Placer Fire District
Fund/SubFund Numbers & Name	531 District Fund, 430 South Placer Fire
Contact Name	Eric Walder
Contact Title	Fire Chief
Phone Number	(916) 791-8464
Mailing Address	6900 Eureka Rd Granite Bay, CA

BORROWING INFORMATION

Dry period financing is not available prior to the first day of the fiscal year nor after the last Monday in April of the current fiscal year.

Fiscal Year	2018/2019
Estimated Maximum Amount	2000000

Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
2000000	11/9/2018	12/20/2017

DECLARATIONS

The undersigned hereby declares that he/she is an authorized representative of the above listed fund(s), that he/she has reviewed the Placer County Treasurer's Dry Period Financing (Borrowing) Policy, Resolution No. 96-22, and will comply with all requirements contained therein.

In addition, the udnersigned declares that all funds within the district or other political subdivision are in tl custody and paid out soley through the Placer County Treasurer's Office.

Applicant Signature ______________________

FOR TREASURER USE ONLY

Maximum Borrowing Limit (85% of anticipated revenue/taxes) $ ______________________

SOUTH PLACER FIRE DISTRICT

RESOLUTION NO. - 2018-2019

Dry Financing Requests

WHEREAS, in some fiscal budget years, expenditures from July through December are projected to exceed the Districts reserve accounts.

WHEREAS, from time to time, the South Placer Fire District requires Dry Financing from Placer County.

WHEREAS, it is required by Placer County to complete and submit the County of Placer Temporary Borrowing of Treasury Funds for Dry Financing Application.

NOW THEREFORE BE IT RESOLVED, by this Governing Board District that:

1. The Fire Chief is authorized to make application to Placer County requesting Dry Financing for Fiscal Budget Year 2018/2019 in the amount not to exceed $2,000,000.00

    a. See "Attachment A" for the Placer Temporary Borrowing of Treasury Funds for Dry Financing Application.

PASSED AND ADOPTED this 8th day of September 12th, 2018, by the following roll call vote:

AYES:

NOES:

ABSENT:

____
President

ATTEST:

____
Secretary of the Board

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF ERIC WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: FRIDAY, SEPTEMBER 07, 2018

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Placer County Fire Service Issues:**

Action Requested: Chief recommends discussion on the latest developments in Placer County Fire Service delivery system and consolidation efforts countywide.

Background: Since the Placer County funded Fire Services Regional Assessment and Improvement Plan (Citygate Study) was not adopted and published by Placer County and the South Placer Fire District successfully consolidated there have been a few recent developments. Four independent Special Fire Districts are now collaborating toward consolidation.

Impact: Informational

Attachments: None

Eric G. Walder, EFO
Fire Chief
South Placer Fire District
Loomis Fire District

PUBLIC AGENCY RETIREMENT SERVICES **PARS**

SOUTH PLACER FIRE PROTECTION DISTRICT
PARS OPEB Trust Program

Account Report for the Period
7/1/2018 to 7/31/2018

Eric Walder
Fire Chief
South Placer Fire Protection District
6900 Eureka Rd.
Granite Bay, CA 95746

Account Summary

Source	Beginning Balance as of 7/1/2018	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 7/31/2018
OPEB	$1,026,979.35	$0.00	$15,519.54	$592.60	$0.00	$0.00	$1,041,906.29
Totals	**$1,026,979.35**	**$0.00**	**$15,519.54**	**$592.60**	**$0.00**	**$0.00**	**$1,041,906.29**

Investment Selection

Moderate HighMark PLUS

Investment Objective

The dual goals of the Moderate Strategy are growth of principal and income. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important. The portfolio will be allocated between equity and fixed income investments.

Investment Return

			Annualized Return			
1-Month	3-Months	1-Year	3-Years	5-Years	10-Years	Plan's Inception Date
1.51%	2.68%	6.79%	5.73%	6.13%	-	5/31/2012

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees