AGENDA
SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
September 11, 2019

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

2. Flag Salute

3. Public Comment

4. Special Presentation: Official badge pinning and Oath of Office Ceremony for Full-Time Paramedic Firefighter Anthony Rydell. page 3

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	$ 125,325.35
Consolidated Mitigation Fees	32,218.66
Plans/Inspections	10,807.20
Cell Tower Leases	14,646.47
Refunds/Reimbursements	5,145.62
Fire Report Fees	75.00
Uniform sales	144.00
TOTAL	$ 188,362.30

   D. Approval of the September 2019 Expenditures: $ 143,402.42

   E. Personnel Items

Separations:	Thomas Wildgoose, Paramedic Firefighter
Promotions:	None
Reassignments:	None
New Hires:	None
Interns/Volunteers:	None

7. Old Business:

   A. Adoption of the 2019/20 District Goals: Chief recommends discussion and Board adoption of the District goals for 2019/20. page 26

B. 2019/20 Final Budget Adoption: Staff recommends discussion and adoption of the Fiscal Year 2019/20 Final Budget. page 30

C. Station 18 New Truck Room Planning Update: Chief recommends a brief update on the progress of the facilities committee in regard to this truck room project. page 40

D. Station 18 Cell Tower Lease Contract: Chief recommends discussion on the proposed cell phone tower lease changes initiated by American Tower for the cell tower located at Station 18. page 41

8. New Business:

A. CalPERS 2019/20 Contribution Rate Increases and Employer payment of Unfunded Liability increases: Staff recommends review and discussion on the most recent Annual Valuation Reports received from CalPERS. page 43

B. Dry Financing Request: Staff seeks approval to submit a dry financing application to the Placer County Treasurer's Office. page 158

C. Station 17 Cell Tower Lease Contract: Chief recommends discussion on the proposed cell phone tower lease changes initiated by Verizon for the tower located at Station 17. page 161

D. Nation Fire Safe Council (NFSC): Chief recommends discussion and approval to enter into an agreement with NFSC to help fund District prevention materials. page 164

E. Station 19 Memorial Plaque- Madelaine Kiliany: Chief requests the Board to take action to formally approve the addition of Madelaine Kiliany to the Station 19 Memorial Plaque. page 168

9. Information and Discussion

A. Travel Time Response Maps: Chief will share some updated mapping on the District travel time projections. page 171

B. Placer County Fire Service Issues: Chief recommends discussion on the latest developments in Placer County Fire Service Delivery System and consolidation efforts countywide. page 173

10. Correspondence page 174

11. Chief's Report

12. Functions

13. Board/Staff Comments

14. Future Agenda Items

15. Adjournment

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: FIRE CHIEF ERIC G. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **Special Presentation: Badge Pinning and Oath of Office Ceremony**

Action Requested: Badge pinning and oath of office ceremony for Full-Time Paramedic Firefighter Anthony Rydell.

Background: Paramedic Firefighter Anthony Rydell has passed all portions of his probation and is now a full-time permanent member of the District. The Paramedic Firefighters probation is one year, the candidate is tested quarterly on manipulative and didactic knowledge.

Impact: Positive employee recognition for hard work and dedication to the fire service.

Attachments: None

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

SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
Workshop Meeting Minutes
August 14, 2019

The South Placer Fire District Goal Setting Workshop meeting was called to order at 6:16 p.m. on Wednesday, August 14, 2019, by President Chris Gibson.

Board Present:
Chris Gibson, President
Gary Grenfell, Vice President
Dave Harris, Director
Sean Mullin, Clerk
Tom Millward, Director

Absent:
Teresa Ryland, Director
Russ Kelley, Director

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

Fire Chief Walder, the Board of Directors, and staff reviewed the 2018/19 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 budgeting principles have given framework to the annual budget to stay within the District's financial goals. The most recent 4th quarter budget report is over in salaries and wages as a direct relation to the many work related injuries and personnel vacancies. Service and operations were over $11,000 in expenditures and capital expenditures ran $90,000 over due to the Station 15 build. The Station 18 project will carry forward to the next budget year. Chief Walder proclaimed that the board goal was adhered to for the year and was successful.

Administration/District Goals

The new District strategic plan is being implemented with the goal steward teams conducting meetings and reviewing and executing goals.

Station 15 construction is complete.

Station 18 project will carry forward into the next budget. A review of the revised construction plan will be forthcoming in the next few months.

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

Director Mullin recommended the Board retain the current Board Goal and revise the Administration/ District Goals as follows for 2019/20:

2019/20 Administration/District Goals

1. Implement and measure the progress of the Strategic Plan.
2. Begin the Station 18 remodel/truck room expansion.
3. Administer the Safer Grant and report progress on hiring and continued employment of SAFER Grant Firefighters.

2019/20 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 6:59 p.m.

Respectfully submitted,

Kathy Medeiros

Kathy Medeiros
Recording Secretary

SOUTH PLACER FIRE DISTRICT
BOARD OF DIRECTORS
Regular Board Meeting Minutes
August 14, 2019

REGULAR BUSINESS

The South Placer Fire District Board of Directors regular meeting was called to order on Wednesday, August 14, 2019 at 7:00 p.m. by President, Chris Gibson.

Present:
Chris Gibson, President
Gary Grenfell, Vice-President
Sean Mullin, Clerk
Dave Harris, Director
Tom Millward, Director
Terri Ryland, Director

Absent:
Russ Kelley, Director

Staff in Attendance:
Fire Chief, Eric Walder
Deputy Chief, Karl Fowler
Board Secretary, Kathy Medeiros
Battalion Chief, Darren McMillin
Captain, Sean Fuller
Captain, Tracey Kincheloe
Engineer Paramedic, Cameron Wardlaw
Firefighter Paramedic, Ryan Leslie
Engineer Paramedic, Martin Ridgeway
Apprentice Firefighter, Kevin Cooney
Firefighter Paramedic, Matt Hodges

Special Presentation: The Chief held a special presentation for the promotional pinning of Captain Sean Fuller. The promotional badge was presented and pinned by the employee's spouse. The oath of office was administered by President Gibson to promoted Captain Sean Fuller. Chief Walder congratulated him for his accomplishment and dedication to the fire service.

Public Comment: None

Workshop: President Gibson noted that there was a goals workshop held prior to the meeting. Chief Walder has been given direction to move forward with the board and administration goals to return at next month's Board meeting for adoption.

Closed Session: None

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

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

OLD BUSINESS

2019 Emergency Medical Services (EMS) Fee Adjustment: Chief recommends discussion for the second reading and final public hearing of Ordinance #1-2019/20 revising fees and charges for certain EMS services. He explained that the fees have been increasing each year. This ordinance will apply a CPI to rates. The Board had agreed to link EMS fees to a CPI in prior meetings. The public hearing has been properly noticed as per Health and Safety code 13916 and Government Code 6066. Chief Walder asked the Board approve the EMS fee adjustment and give final approval of Ordinance 1-2019/20.

Director Ryland made a motion to approve the 2019 EMS Fee Adjustment and Ordinance #1-2019/20. The motion received a second from Director Grenfell. Carried

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

Station 18 New Truck Room Planning Update: Chief recommends a brief update on the progress of the Facilities Committee regarding this truck room project. The Facilities Committee have met with the architect and an additional meeting is set for Monday to present changes to the design in order to keep the project within budget. Chief Walder noted that the work will be done in cost estimated phases to bring the building to code. At this time it is estimated that the building will potentially need two to three construction phases. Additional information will be brought to upcoming board meetings.

Fiscal Year 2019/20 Preliminary Budget Review: Staff recommends review and approval of the preliminary Fiscal Year 2019/20 budget. Chief Walder explained that the Board approved the budget in June but changes have occurred recently. He added that a minor adjustment may occur once the final property tax estimates have been received from Placer County. Currently budget estimates are projecting property tax revenues at 3.5% while preliminary figures from assessed values look to be received at 4.5%. Chief Walder noted that CFAA revenues are not expected to be as high as in prior years and will be adjusted down. The 2019/20 Preliminary budget is a deficit budget with facilities spending directly out of reserves. Revenues are anticipated at $13.478 million with a total of $10.03 million are estimated for salaries and wages expenses bringing the budgeting principle currently to 80%. Fixed asset spending is down due to keeping IT expenses in house. Many apparatus upgrades are scheduled for rescue equipment in addition to commercial vehicle purchases. Mitigation expenditures include vehicles, radios and a tow package for Rescue 17. Chief Walder remarked that the budget will return next month for final approval.

NEW BUSINESS

Fiscal Year 2018/19 Draft Quarterly Budget Report: Chief Walder recommends a short presentation on the status of the Draft 4th Quarter Fiscal Year 2018/19 unaudited budget reports. It was noted that this is a draft unaudited report of the last quarter of the fiscal year. Changes to the final numbers will be due to the District auditor's findings regarding bad debt expense and other relative findings during the annual financial audit. The final deposit of the District 5% of property taxes have been received from the County. General revenue was received for $12.2 million, with $11.9 budgeted. Overall revenues were received at 100.3% of budget. Total expenditures were $14.49 million, with $14.351 million budgeted. Fixed asset spending was under budget estimates by $53,000 as purchases were delayed at the end of the year. Director Ryland made a motion to approve the Draft 4th Quarterly Budget Report and the draft June 30, 2019 profit and loss statement as presented. Director Mullin made a second to the motion.

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

Cell Tower Lease Contract: Chief recommends discussion on the proposed cell phone tower lease changes initiated by American Tower for the tower located at Station 18. The District has been approached by American Tower to change the lease. The lease is currently in the first of five six year renewal periods. The current lease paid the Loomis Fire District a $30,000 Lump sum and set the monthly rent at $1875 a month until the next renewal period when a 15% increase to the rent would be applied. The new offer is for $3428 a month for a total of 120 payments of $411,442 or a lump sum cash payment of $306,381 in exchange for a perpetual easement interest in the property in lieu of rental payments. Director Ryland agreed the offer needed further review and suggested the District pursue the matter with financial consultants at Capital Public Finance Group. Chief Walder noted he would do further research on the offer and bring additional information to the Board.

INFORMATION AND DISCUSSION

Placer County Fire Service Issues: Chief Walder recommends discussion on the latest developments in Placer County Fire Service delivery system and consolidation efforts countywide. He reported that the Placer County Chiefs are getting requests to rewrite the Closest Resource Agreement. Chief Walder explained that the CRA is a better method of aid than the prior auto aid agreements between agencies. Chief Walder is still waiting for any new information on the Bickford property status and will keep the Board informed of any changes.

Correspondence: A thank you letter was distributed from the Loomis Plaza. A monthly statement for the month of June as well as the year ending statement from PARS Trust reflecting the recent earnings to the OPEB account. A letter of thanks received from City of Auburn for assistance during a recent testing process and a card of gratitude from the Carolinda HOA.

Chief's Report:

- Two structure fires – one on Stagecoach for a garage fire and one in Newcastle
- 29 grass or wildland responses since May- no structures involved and crews did excellent job
- Strategic Planning Steward Teams meeting monthly and will have a quarterly summit meeting of leads in November
- Captain Gray has moved the District over to the cloud reducing the Districts reliance on servers
- Many new Lexipol Policy updates and more to come
- Safety and Health Committee met on 7/16

- Business inspections are in progress with mandated reporting to the Board on the progress in December
- Chief McMillin deployed to the Tucker Incident in the Modoc National Forest as a five day deployment as part of the Federal Incident Management Team 10
- Drive to Survive Presentation provided by FAIRA brought in a Nationally recognized instructor, with 26 employees attending
- Quarterly testing of probationary employees conducted and ongoing
- 20 District personnel cleared on RT-14, ongoing training scheduled for Late August early September
- Paramedic Practical Exam with 9 successful, 5 were sent to backgrounds
- Apprentice Testing on 8/1
- Division Chief-Fire Marshal testing in progress with interviews this Thursday, Friday and following Monday
- Engineer flyer out end of September
- Day with A Deputy is in the planning phase.

Functions: None

Board/Staff Comments: None

Future Agenda Items: Final adoption of the 2019/20 Budget

There being no further business to come before the Board, the meeting adjourned at 8:05 p.m. The next regular meeting will be held on Wednesday, September 11, 2019.

Respectfully submitted,

Kathy Medeiros

Recording Secretary, Kathy Medeiros

System: 9/4/2019 3:18:21 PM
User Date: 9/4/2019

South Placer Fire District
CHECKBOOK REGISTER REPORT
Bank Reconciliation

Page: 1
User ID: kmedeiros

Ranges:	From:	To:		From:	To:
Checkbook ID	First	Last	Number	First	Last
Description	First	Last	Date	8/3/2019	9/4/2019
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				$2,747,678.12		
23659	9/4/2019	CHK	AFLAC	No	PMCHK00000843	$1,284.45	
23660	9/4/2019	CHK	California Assn of Prefessio	No	PMCHK00000843	$1,102.50	
23661	9/4/2019	CHK	California Assn of Prefessio	No	PMCHK00000843	$49.00	
23662	9/4/2019	CHK	NGLIC C/O Superior Vision Se	No	PMCHK00000843	$886.83	
23663	9/4/2019	CHK	P.E.R.S	No	PMCHK00000843	$1,400.00	
23664	9/4/2019	CHK	PRINCIPAL MUTUAL	No	PMCHK00000843	$7,064.25	
23665	9/4/2019	CHK	Sacramento Area Fire Fighter	No	PMCHK00000843	$2,034.33	
23666	9/4/2019	CHK	Sacramento Area Fire Fighter	No	PMCHK00000843	$2,034.33	
23667	9/4/2019	CHK	SPFAOA	No	PMCHK00000843	$75.00	
23668	9/4/2019	CHK	SPFAOA	No	PMCHK00000843	$75.00	
23669	9/4/2019	CHK	TASC/ Total Admin Service	No	PMCHK00000843	$2,777.62	
23670	9/4/2019	CHK	TASC/ Total Admin Service	No	PMCHK00000843	$219.52	
23671	9/4/2019	CHK	Voya Financial Trust Co.	No	PMCHK00000843	$9,894.57	
23672	9/4/2019	CHK	Voya Financial Trust Co.	No	PMCHK00000843	$11,097.69	
14 Transaction(s)						$39,995.09	$0.00
WELLS FARGO OP	Wells Fargo Operating Account				$168,727.69		
24888	8/16/2019	CHK	AETNA	No	PMCHK00000840	$1,988.99	
24889	8/16/2019	CHK	AffordaTest	No	PMCHK00000840	$347.00	
24890	8/16/2019	CHK	ACE HARDWARE	No	PMCHK00000840	$357.85	
24891	8/16/2019	CHK	Anthem Blue Cross	No	PMCHK00000840	$1,651.07	
24892	8/16/2019	CHK	AT&T Mobility - FirstNet	No	PMCHK00000840	$945.80	
24893	8/16/2019	CHK	49ER COMMUNICATION	No	PMCHK00000840	$827.98	
24894	8/16/2019	CHK	BURTONS FIRE APPARATUS	No	PMCHK00000840	$726.17	
24895	8/16/2019	CHK	BART INDUSTRIES	No	PMCHK00000840	$782.21	
24896	8/16/2019	CHK	Cascade Healthcare Services	No	PMCHK00000840	$525.00	
24897	8/16/2019	CHK	Central California Consultin	No	PMCHK00000840	$3,000.00	
24898	8/16/2019	CHK	DAWSON OIL	No	PMCHK00000840	$887.90	
24899	8/16/2019	CHK	De Lage Landen Financial Ser	No	PMCHK00000840	$257.05	
24900	8/16/2019	CHK	GRAINGER, W.W.	No	PMCHK00000840	$74.65	
24901	8/16/2019	CHK	HI-TECH	No	PMCHK00000840	$61.48	
24902	8/16/2019	CHK	Hunt and Sons, Inc	No	PMCHK00000840	$5,199.24	
24903	8/16/2019	CHK	HARRIS INDUSTRIAL GASES	No	PMCHK00000840	$602.35	
24904	8/16/2019	CHK	JRB Pest and Sanitation	No	PMCHK00000840	$160.00	
24905	8/16/2019	CHK	Kaiser Foundation Health Pla	No	PMCHK00000840	$2,280.62	
24906	8/16/2019	CHK	LIFE ASSIST	No	PMCHK00000840	$2,903.93	
24907	8/16/2019	CHK	Lehr Auto Electric	No	PMCHK00000840	$84.47	
24908	8/16/2019	CHK	Lexipol, LLC	No	PMCHK00000840	$9,036.00	
24909	8/16/2019	CHK	Mission Uniform Services	No	PMCHK00000840	$110.04	
24910	8/16/2019	CHK	MCMILLIN, DARREN	No	PMCHK00000840	$46.00	
24911	8/16/2019	CHK	NETWORK DESIGN ASSOC	No	PMCHK00000840	$910.00	
24912	8/16/2019	CHK	PLACER CO. DEPT. OF PUBLIC W	No	PMCHK00000840	$240.00	
24913	8/16/2019	CHK	Premium 1st Aid	No	PMCHK00000840	$64.50	
24914	8/16/2019	CHK	Quill Corporation	No	PMCHK00000840	$334.58	
24915	8/16/2019	CHK	Recology Auburn Placer	No	PMCHK00000840	$653.62	
24916	8/16/2019	CHK	R & T Electric	No	PMCHK00000840	$695.00	
24917	8/16/2019	CHK	ROCKLIN HYDRAULICS	No	PMCHK00000840	$60.20	
24918	8/16/2019	CHK	Sutter Medical Foundation	No	PMCHK00000840	$560.00	
24919	8/16/2019	CHK	Smoke Busters	No	PMCHK00000840	$75.00	

Checkbook ID	Description	User-Defined 1	Current Balance

Number	Date	Type	Paid To/Rcvd From	Reconciled	Origin	Payment	Deposit
24920	8/16/2019	CHK	SIGNS ON TIME	No	PMCHK00000840	$138.35	
24921	8/16/2019	CHK	Sac Metro Fire	No	PMCHK00000840	$446.40	
24922	8/16/2019	CHK	SOUTH PLACER FIREFIGHTERS L3	No	PMCHK00000840	$600.00	
24923	8/16/2019	CHK	Sprint	No	PMCHK00000840	$119.11	
24924	8/16/2019	CHK	TIFCO INDUSTRIES	No	PMCHK00000840	$585.10	
24925	8/16/2019	CHK	US Bank Corporate Payment Sy	No	PMCHK00000840	$28,980.52	
24926	8/16/2019	CHK	Unleashing Leaders	No	PMCHK00000840	$700.00	
24927	8/16/2019	CHK	VOYAGER	No	PMCHK00000840	$755.98	
24928	8/16/2019	CHK	Verizon Wireless	No	PMCHK00000840	$433.39	
24929	8/16/2019	CHK	WINDUSTRIAL	No	PMCHK00000840	$180.38	
24930	8/20/2019	CHK	Gollnick, Gavin R	No	PMCHK00000841	$300.00	
24931	8/20/2019	CHK	Powers, Mason D.	No	PMCHK00000841	$300.00	
24932	8/20/2019	CHK	Pugach, Ruslan	No	PMCHK00000841	$300.00	
24933	8/20/2019	CHK	Shehadeh, Nadder A.	No	PMCHK00000841	$200.00	
24934	8/20/2019	CHK	Steving, Zachary T.	No	PMCHK00000841	$200.00	
24935	8/20/2019	CHK	Verner, Ryan P.	No	PMCHK00000841	$200.00	
24936	8/28/2019	CHK	ACE HARDWARE	No	PMCHK00000842	$53.59	
24937	8/28/2019	CHK	AT&T Mobility - FirstNet	No	PMCHK00000842	$1,107.07	
24938	8/28/2019	CHK	BART INDUSTRIES	No	PMCHK00000842	$721.94	
24939	8/28/2019	CHK	CELL ENERGY	No	PMCHK00000842	$340.84	
24940	8/28/2019	CHK	FOLSOM LAKE FORD	No	PMCHK00000842	$295.88	
24941	8/28/2019	CHK	Golden State Emergency Vehic	No	PMCHK00000842	$280.88	
24942	8/28/2019	CHK	Hunt and Sons, Inc	No	PMCHK00000842	$3,181.35	
24943	8/28/2019	CHK	Interwest Consulting Group	No	PMCHK00000842	$1,299.82	
24944	8/28/2019	CHK	JRB Pest and Sanitation	No	PMCHK00000842	$120.00	
24945	8/28/2019	CHK	Jorgensen Company	No	PMCHK00000842	$653.98	
24946	8/28/2019	CHK	LIFE ASSIST	No	PMCHK00000842	$1,891.60	
24947	8/28/2019	CHK	Northwest Pump & Equipment C	No	PMCHK00000842	$18.94	
24948	8/28/2019	CHK	NETWORK DESIGN ASSOC	No	PMCHK00000842	$1,573.00	
24949	8/28/2019	CHK	PG & E	No	PMCHK00000842	$7,541.96	
24950	8/28/2019	CHK	PLACER COUNTY WATER	No	PMCHK00000842	$149.29	
24951	8/28/2019	CHK	RIVERVIEW INTERNATIONAL	No	PMCHK00000842	$90.50	
24952	8/28/2019	CHK	City of Roseville	No	PMCHK00000842	$2,926.00	
24953	8/28/2019	CHK	Silverado Avionics Inc.	No	PMCHK00000842	$2,242.20	
24954	8/28/2019	CHK	SIGNS ON TIME	No	PMCHK00000842	$227.57	
24955	8/28/2019	CHK	Consolidated Communications	No	PMCHK00000842	$2,292.90	
24956	8/28/2019	CHK	TRIBUR, MATTHEW	No	PMCHK00000842	$200.00	
24957	8/28/2019	CHK	TIFCO INDUSTRIES	No	PMCHK00000842	$295.57	
24958	8/28/2019	CHK	WITTMAN ENTERPRISES, LLC	No	PMCHK00000842	$5,014.52	
71 Transaction(s)						$103,407.33	$0.00

85 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	8/3/2019	9/4/2019			

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	23659		9/4/2019	$1,284.45
30090	087751	August 2019 premiums		$1,284.45		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1550-000	Agency Share Insurance		$1,284.45	$0.00
C273	California Assn of Prefessiona	PLACER COUNTY	23660		9/4/2019	$1,102.50
30091	9/2019 LTD	9-2019 Safety LTD		$1,102.50		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0215-000	Group Insurance Payable		$98.00	$0.00
	PURCH	0-000-0215-000	Group Insurance Payable		$1,004.50	$0.00
C273	California Assn of Prefessiona	PLACER COUNTY	23661		9/4/2019	$49.00
30092	8/2019 NSFT	9-2019 NSafety LTD		$49.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0215-000	Group Insurance Payable		$49.00	$0.00
N115	NGLIC C/O Superior Vision Serv	PLACER COUNTY	23662		9/4/2019	$886.83
30093	306618	8-2019 Vision Premium		$886.83		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1550-000	Agency Share Insurance		$886.83	$0.00
P101	P.E.R.S	PLACER COUNTY	23663		9/4/2019	$1,400.00
30094	100000015780185	GASB 68 Reports		$1,400.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2043-000	Legal/Consulting Fees		$1,400.00	$0.00
P159	PRINCIPAL MUTUAL	PLACER COUNTY	23664		9/4/2019	$7,064.25
30095	30095	Sept 2019 Dental Premiums		$7,064.25		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1550-000	Agency Share Insurance		$7,064.25	$0.00
S043	Sacramento Area Fire Fighters	PLACER COUNTY	23665		9/4/2019	$2,034.33
30096	PP03 UNION	EE Union Dues PP 03		$2,034.33		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0218-000	Union Dues Payable		$2,034.33	$0.00
S043	Sacramento Area Fire Fighters	PLACER COUNTY	23666		9/4/2019	$2,034.33
30097	PP04 UNION	EE Union Dues PP 04		$2,034.33		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0218-000	Union Dues Payable		$2,034.33	$0.00
S233	SPFAOA	PLACER COUNTY	23667		9/4/2019	$75.00
30098	PP03 SPFAOA	SPFAOA Dues PP 03		$75.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0218-000	Union Dues Payable		$75.00	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount		
S233	SPFAOA	PLACER COUNTY	23668		9/4/2019	$75.00
30099	PP04 SPFAOA	SPFAOA Dues PP 04		$75.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0218-000	Union Dues Payable		$75.00	$0.00
T160	TASC/ Total Admin Service	PLACER COUNTY	23669		9/4/2019	$2,777.62
30100	PP04 DC/MR	EE/ER DC/MR PP 04		$2,777.62		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0216-000	Flexible Benefits Payable		$1,008.29	$0.00
	PURCH	0-000-0216-000	Flexible Benefits Payable		$3,024.87	$0.00
	PURCH	0-000-1550-000	Agency Share Insurance		$1,769.33	$0.00
	PURCH	0-000-1550-000	Agency Share Insurance		$5,307.99	$0.00
	PURCH	0-000-1550-000	Agency Share Insurance		$0.00	$8,332.86
T160	TASC/ Total Admin Service	PLACER COUNTY	23670		9/4/2019	$219.52
30101	IN1570740	10/1/19-10/31/19 Admin Fees		$219.52		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0215-000	Group Insurance Payable		$219.52	$0.00
V125	Voya Financial Trust Co.	PLACER COUNTY	23671		9/4/2019	$9,894.57
30102	PP03 DEF COMP	EE/ER Def Comp PP03		$9,894.57		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0214-000	457 Deferred Comp. Payable		$9,017.53	$0.00
	PURCH	0-000-0214-000	457 Deferred Comp. Payable		$877.04	$0.00
V125	Voya Financial Trust Co.	PLACER COUNTY	23672		9/4/2019	$11,097.69
30103	PP04 DEF COMP	EE/ER Def Comp PP 04		$11,097.69		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-0214-000	457 Deferred Comp. Payable		$10,220.65	$0.00
	PURCH	0-000-0214-000	457 Deferred Comp. Payable		$877.04	$0.00
A104	AETNA	WELLS FARGO OP	24888		8/16/2019	$1,988.99
29977	352954	Ambulance refund		$1,988.99		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services		$1,988.99	$0.00
A120	AffordaTest	WELLS FARGO OP	24889		8/16/2019	$347.00
29978	35881	Tank testing		$347.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2124-001	Station 17 Fuel		$347.00	$0.00
A164	ACE HARDWARE	WELLS FARGO OP	24890		8/16/2019	$357.85
29972	023056	Drill bits, screws		$108.14		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$108.14	$0.00
29973	023139	Paint, paint supplies		$80.35		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-006	4650 East Roseville Parkway		$80.35	$0.00

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

29974	023149	Grounding plug	$16.08		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$16.08	$0.00
29975	023165	Paint, hardware, shutoff hos	$38.62		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-006	4650 East Roseville Parkway	$38.62	$0.00
29976	023182	Paint, glue, file, nozzle, e	$114.66		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road	$114.66	$0.00
A177	Anthem Blue Cross	WELLS FARGO OP	24891	8/16/2019	$1,651.07
29979	219749	Ambulance refund	$1,651.07		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services	$1,651.07	$0.00
A229	AT&T Mobility - FirstNet	WELLS FARGO OP	24892	8/16/2019	$945.80
29980	15216593	FirstNet	$945.80		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2037-000	Telephone	$945.80	$0.00
A49ER	49ER COMMUNICATION	WELLS FARGO OP	24893	8/16/2019	$827.98
29971	50035	Vehicle chargers	$827.98		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$827.98	$0.00
B138	BURTONS FIRE APPARATUS	WELLS FARGO OP	24894	8/16/2019	$726.17
29988	S45698	Ball, valve repair kit	$726.17		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-814	2005 Spartan Hi-Tech Type One Engin	$726.17	$0.00
B147	BART INDUSTRIES	WELLS FARGO OP	24895	8/16/2019	$782.21
29981	507427	Coupler	$24.06		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-814	2005 Spartan Hi-Tech Type One Engin	$24.06	$0.00
29982	508021	Unleaded fuel	$154.78		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-000	Fuel & Oil	$154.78	$0.00
29983	508022	Unleaded fuel	$386.95		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-000	Fuel & Oil	$386.95	$0.00
29984	508293	Ozzymat	$20.03		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$20.03	$0.00
29985	509310	Tire valve	$73.87		
	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 $73.87 $0.00

29986 509455 Oil filter $61.26
Type Account Description Debit Credit
PURCH 0-000-2222-828 2018 Pierece Engine 18 $61.26 $0.00

29987 509531 Oil filter $61.26
Type Account Description Debit Credit
PURCH 0-000-2222-828 2018 Pierece Engine 18 $61.26 $0.00

C147 Cascade Healthcare Services LL WELLS FARGO OP 24896 8/16/2019 $525.00
29989 T51099 PALS renewals $525.00
Type Account Description Debit Credit
PURCH 0-000-2024-000 ParamedicCert.EMT/CPR Cert Classes $525.00 $0.00

C271 Central California Consulting, WELLS FARGO OP 24897 8/16/2019 $3,000.00
29990 013 Grant writing, 9/1/19-12/1/1 $3,000.00
Type Account Description Debit Credit
PURCH 0-000-2043-000 Legal/Consulting Fees $3,000.00 $0.00

D101 DAWSON OIL WELLS FARGO OP 24898 8/16/2019 $887.90
29991 308962 Monthly billing $887.90
Type Account Description Debit Credit
PURCH 0-000-2124-000 Fuel & Oil $887.90 $0.00

D144 De Lage Landen Financial Servi WELLS FARGO OP 24899 8/16/2019 $257.05
29992 64396511 Monthly billing $257.05
Type Account Description Debit Credit
PURCH 0-000-2121-000 Copy Machine Contract/Maint. $257.05 $0.00

G110 GRAINGER, W.W. WELLS FARGO OP 24900 8/16/2019 $74.65
29993 9235898096 Shelf bins $74.65
Type Account Description Debit Credit
PURCH 0-000-2222-000 Automotive Repairs/Supplies $74.65 $0.00

H116 HI-TECH WELLS FARGO OP 24901 8/16/2019 $61.48
29998 164789 Compartment door switch $61.48
Type Account Description Debit Credit
PURCH 0-000-2222-818 2004 Spartan HiTec $61.48 $0.00

H130 Hunt and Sons, Inc WELLS FARGO OP 24902 8/16/2019 $5,199.24
29999 91500 Gasoline, diesel $1,655.24
Type Account Description Debit Credit
PURCH 0-000-2124-003 Station 19 Fuel $1,655.24 $0.00

30000 103335 Gasoline, diesel $2,117.94
Type Account Description Debit Credit
PURCH 0-000-2124-003 Station 19 Fuel $2,117.94 $0.00

30001 103886 Gasoline, diesel $1,426.06
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	0-000-2124-001	Station 17 Fuel	$1,426.06	$0.00
H141	HARRIS INDUSTRIAL GASES	WELLS FARGO OP 24903		8/16/2019	$602.35
29994	01784057	Repair regulators, parts kit	$190.63		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$190.63	$0.00
29995	01784567	Cylinder rental	$219.08		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2130-000	Oxygen	$219.08	$0.00
29996	01784598	Cylinder rental	$147.47		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2130-000	Oxygen	$147.47	$0.00
29997	01784719	Cylinder rental	$45.17		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2130-000	Oxygen	$45.17	$0.00
J128	JRB Pest and Sanitation	WELLS FARGO OP 24904		8/16/2019	$160.00
30002	38891	Monthly billing - Sta 20	$80.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-005	3505 Auburn Folsom Road	$80.00	$0.00
30003	38892	Monthly billing - Sta 17	$80.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road	$80.00	$0.00
K130	Kaiser Foundation Health Plan	WELLS FARGO OP 24905		8/16/2019	$2,280.62
30004	51631	Ambulance refund	$2,005.62		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services	$2,005.62	$0.00
30005	363189	Ambulance refund	$275.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services	$275.00	$0.00
L107	LIFE ASSIST	WELLS FARGO OP 24906		8/16/2019	$2,903.93
30008	934789	Various supplies	$713.37		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$713.37	$0.00
30009	936274	Various supplies	$2,190.56		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$2,190.56	$0.00
L122	Lehr Auto Electric	WELLS FARGO OP 24907		8/16/2019	$84.47
30006	SI32171	Magnetic mic mount	$84.47		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-711	2013 Freightliner/ BR17	$84.47	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		
L141	Lexipol, LLC	WELLS FARGO OP	24908	8/16/2019	$9,036.00
30007	30288	Annual subscription	$9,036.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2043-000	Legal/Consulting Fees	$9,036.00	$0.00
M101	Mission Uniform Services	WELLS FARGO OP	24909	8/16/2019	$110.04
30011	510232520	Shop laundry	$27.51		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2042-000	Laundry Service/Shop Coveralls	$27.51	$0.00
30012	510279501	Shop laundry	$27.51		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2042-000	Laundry Service/Shop Coveralls	$27.51	$0.00
30013	510332914	Shop laundry	$27.51		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2042-000	Laundry Service/Shop Coveralls	$27.51	$0.00
30014	510389017	Shop laundry	$27.51		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2042-000	Laundry Service/Shop Coveralls	$27.51	$0.00
M110	MCMILLIN, DARREN	WELLS FARGO OP	24910	8/16/2019	$46.00
30010	30010	Gasoline	$46.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2124-000	Fuel & Oil	$46.00	$0.00
N226	NETWORK DESIGN ASSOC	WELLS FARGO OP	24911	8/16/2019	$910.00
30040	74622	Server upgrade	$130.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2122-001	Software Support	$130.00	$0.00
30041	74668	Server upgrade	$780.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2122-001	Software Support	$780.00	$0.00
P118	PLACER CO. DEPT. OF PUBLIC WKS	WELLS FARGO OP	24912	8/16/2019	$240.00
30015	CI01134	Traffic signal maintenance	$240.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road	$240.00	$0.00
P205	Premium 1st Aid	WELLS FARGO OP	24913	8/16/2019	$64.50
30016	J21688	Eye wash head	$64.50		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$64.50	$0.00
Q004	Quill Corporation	WELLS FARGO OP	24914	8/16/2019	$334.58
30017	9003131	Printer drum, add mach tape	$334.58		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2129-000	Office Supplies/Computer	$334.58	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number			Original Voucher Amount		
R129	Recology Auburn Placer	WELLS FARGO OP	24915		8/16/2019	$653.62
30019	60816972	Monthly billing - Sta 17		$527.10		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2026-000	Garbage			$527.10	$0.00
30020	60817301	Monthly billing - Sta 15		$31.63		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2026-000	Garbage			$31.63	$0.00
30021	60818648	Monthly billing - Sta 16		$31.63		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2026-000	Garbage			$31.63	$0.00
30022	60831328	Monthly billing - Sta 20		$31.63		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2026-000	Garbage			$31.63	$0.00
30023	60831344	Monthly billing - Sta 19		$31.63		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2026-000	Garbage			$31.63	$0.00
R146	R & T Electric	WELLS FARGO OP	24916		8/16/2019	$695.00
30018	12701	New electrical outlet		$695.00		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2225-001	6900 Eureka Road			$695.00	$0.00
R153	ROCKLIN HYDRAULICS	WELLS FARGO OP	24917		8/16/2019	$60.20
30024	278666-001	Bulkhead fitting		$21.88		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2222-711	2013 Freightliner/ BR17			$21.88	$0.00
30025	278761-001	Fittings JIC		$38.32		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2222-814	2005 Spartan Hi-Tech Type One Engin			$38.32	$0.00
S006	Sutter Medical Foundation	WELLS FARGO OP	24918		8/16/2019	$560.00
30031	TX:1336	Stress test		$50.00		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2045-000	Pre-Employment Physicals/Background			$50.00	$0.00
30032	TX:1337-1338	Fit for duty physical		$510.00		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2023-000	Employee Physicals & Wellness			$510.00	$0.00
S035	Smoke Busters	WELLS FARGO OP	24919		8/16/2019	$75.00
30029	1368	Opacity testing		$75.00		
	Type / Account	Description			Debit	Credit
	PURCH 0-000-2222-000	Automotive Repairs/Supplies			$75.00	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		
S146	SIGNS ON TIME	WELLS FARGO OP	24920	8/16/2019	$138.35
30028	65378	Red reflective sign	$138.35		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-210	Polaris 700 Ranger 6x6	$138.35	$0.00
S178	Sac Metro Fire	WELLS FARGO OP	24921	8/16/2019	$446.40
30026	2000001063	GEMT 1% admin fee 17/18	$185.47		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$185.47	$0.00
30027	2000001147	DHCS admin 2017/18	$260.93		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$260.93	$0.00
S194	SOUTH PLACER FIREFIGHTERS L380	WELLS FARGO OP	24922	8/16/2019	$600.00
30042	30042	Reimb. for Toy drive donatio	$600.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2128-000	Miscellaneous Supplies	$600.00	$0.00
S298	Sprint	WELLS FARGO OP	24923	8/16/2019	$119.11
30030	467197811-141	Monthly billing	$119.11		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2037-000	Telephone	$119.11	$0.00
T117	TIFCO INDUSTRIES	WELLS FARGO OP	24924	8/16/2019	$585.10
30033	71475303	Washers, drill bits, fitting	$585.10		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$585.10	$0.00
U109	US Bank Corporate Payment Syst	WELLS FARGO OP	24925	8/16/2019	$28,980.52
30035	30035	Monthly billing	$28,980.52		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2023-000	Employee Physicals & Wellness	$65.00	$0.00
	PURCH	0-000-2030-000	Memberships/Subscriptions	$2,167.38	$0.00
	PURCH	0-000-2037-003	7070 Auburn Folsom Road	$149.65	$0.00
	PURCH	0-000-2037-006	4650 East Rsvl. Parkway	$145.83	$0.00
	PURCH	0-000-2037-016	Station 16 Olive Ranch	$148.52	$0.00
	PURCH	0-000-2038-000	Training Supplies	$230.76	$0.00
	PURCH	0-000-2040-000	Education/Training	$1,350.00	$0.00
	PURCH	0-000-2053-000	Food/Drink-Incident Supplies	$513.94	$0.00
	PURCH	0-000-2122-000	Computer Service & Maint.	$259.74	$0.00
	PURCH	0-000-2122-001	Software Support	$410.55	$0.00
	PURCH	0-000-2124-000	Fuel & Oil	$80.78	$0.00
	PURCH	0-000-2128-000	Miscellaneous Supplies	$91.14	$0.00
	PURCH	0-000-2129-000	Office Supplies/Computer	$60.59	$0.00
	PURCH	0-000-2131-000	Postage/Shipping	$8.10	$0.00
	PURCH	0-000-2133-000	Uniform Supplies	$3,733.13	$0.00
	PURCH	0-000-2135-000	Misc. Firefighting Equip/Supplies	$1,092.45	$0.00
	PURCH	0-000-2221-000	Radio Repair	$978.41	$0.00
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$214.57	$0.00
	PURCH	0-000-2222-015	2009 Ford BC Vehicle	$235.00	$0.00
	PURCH	0-000-2222-603	2008 Ford F550 4x4 Westmark Type 4	$103.19	$0.00
	PURCH	0-000-2222-605	1998 Ford Grass	$134.10	$0.00
	PURCH	0-000-2222-818	2004 Spartan HiTec	$10.20	$0.00
	PURCH	0-000-2225-001	6900 Eureka Road	$1,729.81	$0.00
	PURCH	0-000-2225-003	7070 Auburn Folsom Road	$907.98	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount			
	PURCH	0-000-2225-005	3505 Auburn Folsom Road		$8,500.00	$0.00
	PURCH	0-000-2225-028	5840 Horseshoe Bar Rd		$83.94	$0.00
	PURCH	0-000-4456-004	Station Equipment/Tools & Mowers		$662.35	$0.00
	PURCH	0-000-4465-021	Furniture/Audio Visual Equip		$1,299.16	$0.00
	PURCH	0-000-4465-027	MDC, Mounts, Accessories		$973.96	$0.00
	PURCH	0-000-4472-001	Audio Visual Equipment		$2,640.29	$0.00
U111	Unleashing Leaders	WELLS FARGO OP	24926		8/16/2019	$700.00
30034	2505	Strategic plan coaching		$700.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2043-000	Legal/Consulting Fees		$700.00	$0.00
V102	VOYAGER	WELLS FARGO OP	24927		8/16/2019	$755.98
30038	869149567930	Monthly billing		$755.98		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2124-000	Fuel & Oil		$755.98	$0.00
V114	Verizon Wireless	WELLS FARGO OP	24928		8/16/2019	$433.39
30036	9835135855	Monthly billing		$91.26		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-000	Telephone		$91.26	$0.00
30037	9835135897	Monthly billing		$342.13		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-000	Telephone		$342.13	$0.00
W118	WINDUSTRIAL	WELLS FARGO OP	24929		8/16/2019	$180.38
30039	224862-00	Textile hose, nipple, ell, e		$180.38		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-814	2005 Spartan Hi-Tech Type One Engin		$180.38	$0.00
G172	Gollnick, Gavin R	WELLS FARGO OP	24930		8/20/2019	$300.00
30043	JUL 19 STIPEND	July Stipend		$300.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$300.00	$0.00
P212	Powers, Mason D.	WELLS FARGO OP	24931		8/20/2019	$300.00
30044	JUL 19 STIPEND	July Stipend		$300.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$300.00	$0.00
P213	Pugach, Ruslan	WELLS FARGO OP	24932		8/20/2019	$300.00
30045	JUL 19 STIPEND	July Stipend		$300.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$300.00	$0.00
S047	Shehadeh, Nadder A.	WELLS FARGO OP	24933		8/20/2019	$200.00
30046	JUL 19 STIPEND	July Stipend		$200.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$200.00	$0.00
S048	Steving, Zachary T.	WELLS FARGO OP	24934		8/20/2019	$200.00

Vendor ID	Vendor Name	Checkbook ID	Check Number		Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount			
30047	JUL 19 STIPEND	July Stipend		$200.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$200.00	$0.00
V127	Verner, Ryan P.	WELLS FARGO OP	24935		8/20/2019	$200.00
30048	JUL 19 STIPEND	July Stipend		$200.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-1005-000	Extra Help		$200.00	$0.00
A164	ACE HARDWARE	WELLS FARGO OP	24936		8/28/2019	$53.59
30049	023233	Bit Drill Turbomax		$16.06		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$16.06	$0.00
30050	023237	Screw Star H/L		$37.53		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2225-001	6900 Eureka Road		$37.53	$0.00
A229	AT&T Mobility - FirstNet	WELLS FARGO OP	24937		8/28/2019	$1,107.07
30062	15332368	Monthly billing		$1,107.07		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2037-000	Telephone		$1,107.07	$0.00
B147	BART INDUSTRIES	WELLS FARGO OP	24938		8/28/2019	$721.94
30051	096348	Fuel filter		$179.31		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-828	2018 Pierece Engine 18		$179.31	$0.00
30052	101686	Distilled water		$50.00		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$50.00	$0.00
30053	509726	Light		$12.87		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-900	1985 GMC Water Tender WT17		$12.87	$0.00
30054	509769	Fuel filter		$179.73		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-828	2018 Pierece Engine 18		$179.73	$0.00
30055	510262	Coupler, air hose		$98.73		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$98.73	$0.00
30056	510440	5 gal Dex 3		$82.23		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-828	2018 Pierece Engine 18		$82.23	$0.00
30057	510740	Air hose		$81.15		
	Type	Account	Description		Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies		$81.15	$0.00

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

Voucher Number | Invoice Number | Original Voucher Amount

30058 511755 Distilled water, starter flu $37.92

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-000	Automotive Repairs/Supplies	$37.92	$0.00

C204 CELL ENERGY WELLS FARGO OP 24939 8/28/2019 $340.84

30059 290542 Group 65 batteries $340.84

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-000	Automotive Repairs/Supplies	$340.84	$0.00

F109 FOLSOM LAKE FORD WELLS FARGO OP 24940 8/28/2019 $295.88

30063 666743 Kits, seals $260.90

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-603	2008 Ford F550 4x4 Westmark Type 4	$260.90	$0.00

30064 666745 Screen, gasket $34.98

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-017	2016 Ford BC Vehicle	$34.98	$0.00

G204 Golden State Emergency Vehicle WELLS FARGO OP 24941 8/28/2019 $280.88

30065 CI018325 Air filter $240.16

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-828	2018 Pierece Engine 18	$240.16	$0.00

30066 CI017400 Headset hooks $40.72

Type	Account	Description	Debit	Credit
PURCH	0-000-2222-301	Truck 17 100' Aerial	$40.72	$0.00

H130 Hunt and Sons, Inc WELLS FARGO OP 24942 8/28/2019 $3,181.35

30067 136794 Gasoline, diesel $1,297.75

Type	Account	Description	Debit	Credit
PURCH	0-000-2124-003	Station 19 Fuel	$1,297.75	$0.00

30068 136792 Gasoline, diesel $1,883.60

Type	Account	Description	Debit	Credit
PURCH	0-000-2124-001	Station 17 Fuel	$1,883.60	$0.00

I134 Interwest Consulting Group WELLS FARGO OP 24943 8/28/2019 $1,299.82

30069 51968 Monthly billing $1,299.82

Type	Account	Description	Debit	Credit
PURCH	0-000-2043-001	Prevention Consulting Fees	$1,299.82	$0.00

J128 JRB Pest and Sanitation WELLS FARGO OP 24944 8/28/2019 $120.00

30072 38933 Monthly billing $120.00

Type	Account	Description	Debit	Credit
PURCH	0-000-2225-028	5840 Horseshoe Bar Rd	$120.00	$0.00

J133 Jorgensen Company WELLS FARGO OP 24945 8/28/2019 $653.98

30070 5822707 Hood system annual service $510.73

Type	Account	Description	Debit	Credit
PURCH	0-000-2225-016	5300 Olive Ranch Road	$510.73	$0.00

Vendor ID	Vendor Name	Checkbook ID	Check Number	Check Date	Check Amount
Voucher Number	Invoice Number		Original Voucher Amount		
30071	5822694	Hood system annual service	$143.25		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2225-003	7070 Auburn Folsom Road	$143.25	$0.00
L107	LIFE ASSIST	WELLS FARGO OP	24946	8/28/2019	$1,891.60
30073	937380	Sheets, cold packs, cannula	$742.57		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$742.57	$0.00
30074	937674	i-gel Supraglottic airways	$1,149.03		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2127-000	Medical Supplies	$1,149.03	$0.00
N146	Northwest Pump & Equipment Co	WELLS FARGO OP	24947	8/28/2019	$18.94
30077	3033214-00	Nozzle decal	$18.94		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$18.94	$0.00
N226	NETWORK DESIGN ASSOC	WELLS FARGO OP	24948	8/28/2019	$1,573.00
30075	74800	Antispam, web filtering, 1 y	$1,000.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2122-001	Software Support	$1,000.00	$0.00
30076	74729	Office 365, MS Exchange	$573.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2122-001	Software Support	$573.00	$0.00
P111	PG & E	WELLS FARGO OP	24949	8/28/2019	$7,541.96
30079	30079	Monthly billing	$33.46		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2027-028	Station 28	$33.46	$0.00
30080	30080	Monthly billing	$7,508.50		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2027-001	6900 Eureka Road	$2,900.55	$0.00
	PURCH	0-000-2027-003	7070 Auburn Folsom Road	$1,807.68	$0.00
	PURCH	0-000-2027-005	3505 Auburn Folsom Road	$730.23	$0.00
	PURCH	0-000-2027-006	4650 East Rsvl. Parkway	$27.17	$0.00
	PURCH	0-000-2027-016	Station 16 5300 Olive Ranch Road	$943.49	$0.00
	PURCH	0-000-2027-028	Station 28	$1,079.66	$0.00
	PURCH	0-000-2027-029	Station 29	$19.72	$0.00
P125	PLACER COUNTY WATER	WELLS FARGO OP	24950	8/28/2019	$149.29
30078	30078	Monthly billing	$149.29		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2041-001	Water - Station #17	$149.29	$0.00
R115	RIVERVIEW INTERNATIONAL	WELLS FARGO OP	24951	8/28/2019	$90.50
30081	6430	Pag oil 100	$5.88		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-713	2012 Pierce International BR28	$5.88	$0.00

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

30082	6214	Low pressure air switch	$84.62		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-713	2012 Pierce International BR28	$84.62	$0.00
R134	City of Roseville	WELLS FARGO OP	24952	8/28/2019	$2,926.00
30083	800382	June services	$2,926.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2043-001	Prevention Consulting Fees	$2,926.00	$0.00
S102	Silverado Avionics Inc.	WELLS FARGO OP	24953	8/28/2019	$2,242.20
30086	9728	Batteries & holders, cables	$2,242.20		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2221-000	Radio Repair	$2,242.20	$0.00
S146	SIGNS ON TIME	WELLS FARGO OP	24954	8/28/2019	$227.57
30084	65425	Decals	$108.40		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-713	2012 Pierce International BR28	$108.40	$0.00
30085	65394	Placards, decals	$119.17		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-210	Polaris 700 Ranger 6x6	$119.17	$0.00
S282	Consolidated Communications In	WELLS FARGO OP	24955	8/28/2019	$2,292.90
30060	30060	Monthly billing	$150.92		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2037-000	Telephone	$150.92	$0.00
30061	30061	Monthly billing	$2,141.98		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2037-001	6900 Eureka Road	$1,552.43	$0.00
	PURCH	0-000-2037-003	7070 Auburn Folsom Road	$200.86	$0.00
	PURCH	0-000-2037-005	3505 Auburn Folsom Road	$43.23	$0.00
	PURCH	0-000-2037-006	4650 East Rsvl. Parkway	$177.73	$0.00
	PURCH	0-000-2037-016	Station 16 Olive Ranch	$167.73	$0.00
T112	TRIBUR, MATTHEW	WELLS FARGO OP	24956	8/28/2019	$200.00
30088	30088	Paramedic recertification	$200.00		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2024-000	ParamedicCert.EMT/CPR Cert Classes	$200.00	$0.00
T117	TIFCO INDUSTRIES	WELLS FARGO OP	24957	8/28/2019	$295.57
30087	71480052	Screws, fuses, bits, etc	$295.57		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2222-000	Automotive Repairs/Supplies	$295.57	$0.00
W121	WITTMAN ENTERPRISES, LLC	WELLS FARGO OP	24958	8/28/2019	$5,014.52
30089	1907046	July services	$5,014.52		
	Type	Account	Description	Debit	Credit
	PURCH	0-000-2025-000	Ambulance Billing Services	$5,014.52	$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 ERIC G. WALDER
SUBJECT:	BOARD MEETING AGENDA STAFF RECOMMENDATIONS
DATE:	THURSDAY, SEPTEMBER 05, 2019
CC:	BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **FY 2019/20 District Goals**

Action Requested: Staff recommends discussion and action to establish the 2019/20 District 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 an open workshop before the board meeting in August.

During the goal setting exercise the Board and staff developed goal statements for the forthcoming year. Additionally, discussion on how the Strategic Plans Goals and Objectives will merge with this process was discussed.

Impact: Future planning

Attachments: Final 2019/20 District Goals, Strategic Plan Goals and Objectives.

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

SPFD 2019/20 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. Implement and measure the progress of the Strategic Plan.

3. Begin the Station 18 remodel/truck room expansion.

4. Administer the Safer Grant and report progress on hiring and continued employment of SAFER Grant Firefighters.

Our Balanced Strategic Goals

Serving as an Exceptional Fire District requires juggling a few related demands. These Strategic Goals represent long-term categories of expectations for success. Within each Strategic Goal, we further identify more specific Objectives for us to focus on as a District over the next 6 to 18 months. On a quarterly and annual basis, we'll monitor our progress and update our Objectives as needed. But we intend for the Goal Categories to be timeless.

Overall these different dimensions help us to sustainably achieve our mission. At times, these aspects can also compete with each other. Our role is to balance these related goals to provide the exceptional services our community deserves.

A. Safety and Well Being

We prioritize the physical, mental, and behavioral safety and well being of all our employees while in the station and on calls. We look out for each other today and for our long-term health.

Objectives:

1. Maintain vigilance to workplace safety.
2. Fully adhere to physical safety standards.
3. Support long-term mental and behavioral health of our team.
4. Maintain our health through fitness and other wellness programs.
5. Stay current on mandated training.
6. Explore preventative health methods.
7. Promote a fitness culture from the bottoms up.
8. Recognize safe behaviors.

B. Outreach and Engagement

We take the initiative to those we serve through prevention, awareness, education and social functions.

Objectives:

1. Put a face to the Department through our regular interactions.
2. SPFD is a household name.
3. Educate the public on everything we do.
4. Educate the public to be safer.
5. Employees understand where we want our culture to be.

C. Team of Professionals

We are a committed and recognized team of highly trained professionals.

Objectives:

1. Promote ownership and pride in our work.
2. Provide recognition and encouragement to motivate individuals and the team.
3. Ensure everyone has a voice.
4. Rigorously invest in training to keep our skills sharp.
5. Provide station recognition for improved delivery of services.

D. Continuous Improvement

We recognize the need and are willing to evolve our service delivery and business operations to maintain excellence.

Objectives:

1. Publish/Update Standard Operating Guidelines (SOGs)
2. Update job specific evaluations
3. Make response times more available
4. Standardize new employee orientation

E. Fiscal Responsibility

We create and manage our budget in a collective and transparent fashion with input from stakeholder groups. We use sound principles to responsibly allocate resources to protect our long-term ability to serve our community.

Objectives:

1. Develop realistic budgeting principles.
2. Forecast expenditures.
3. Evaluate and monitor expenses.
4. Effectively deploy resources.
5. Expand alternative funding sources.
6. Educate employees about budgeting process

Ongoing Governance

For each of these Strategic Goals, we are forming **Goal Steward Teams**. These are a cross-section of leaders from all levels and from across stations and crews to provide shared leadership to advocate for taking appropriate actions to achieve the goals and evaluate progress towards these objectives with key performance indicators. The Goal Stewards work collaboratively to keep the objectives relevant, the actions on track, and the results transparent.

The District sponsors specific projects to achieve the Objectives within each Goal. These projects are identified, prioritized, scoped, resourced, and monitored on a dynamic District Project Portfolio. Since these projects change frequently, we track these actions in a separate list. Each Goal Steward Team is responsible for identifying, launching, and supporting the success of the projects aligned with their Objectives.

The District also tracks the progress on the objectives overall via key performance indicators (KPI). We have many metrics that we track across the District. The KPIs are those high-level metrics that specifically allow us to assess and adapt our strategic objectives. The Goal Steward Teams create, update, and track the KPIs for their Goals on a quarterly basis. They report those to the overall team with any recommendations for adjustments.

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **FY 2019/20 Final Budget Adoption**:

Action Requested: Staff recommends discussion and adoption of the FY 2019/20 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 $13,448,641 revenues
2. Salaries are estimated at this point to be 79.11% of the budget, the budget principal is 80.25%.
3. $1,617261 from Capital Reserve Accounts, $152,104 Capital Expenditures General Budget, and $185,747 out of Mitigation.
4. Projected 1% property tax revenue has been increased by 4.89% from the FY 2018/19 budgeted amount.

Impact: Estimated $13.9 million spending plan.

Attachments: Proposed Final Budget.

E. Walder, EFO
Fire Chief
South Placer Fire District

Estimated Revenues 2019-20	
General Revenue	$12,678,641
Mitigation Revenue	$415,000
CFAA Revenue	$355,000
Total	**$13,448,641**
Estimated Expenditures 2019-20	
Operational Expenditures (salaries, operations, fixed assets)	**$11,677,956**
Capital Expenditures Reserve Account	$1,617,261
Capital Expenditures- Capital Facilities General Budget	$152,104
Mitigation Expenditures	$185,747
CFAA Expenditures	$355,000
Total	**$13,988,068**

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Account Number		Description	2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
		General Revenues				
6100		Secured Property Tax (Includes Non-Op Non-Unit Utility)	$7,321,073	$7,316,511	$7,678,797	4.89%
6107		Unitary 1% Apportionment	$156,872	$156,873	$162,363	3.50%
6111		Current Unsecured Property Tax	$158,378	$157,358	$169,968	7.32%
6000-004		Delinquent Secured Property Tax	$0	-$24	-$24	100.00%
6000-005		Delinquent Unsecured Property Tax	$2,111	$2,189	$2,174	2.90%
6171		Supplemental 1% Apportionment Property Tax	$136,394	$227,632	$175,635	28.77%
6000-008		Delinquent Supplemental Property Tax	$200	$92	$207	3.50%
8105		Special Tax	$1,144,657	$1,147,635	$1,169,443	2.12%
8105-001		Loomis Fire Protection and Response Assessment	$944,991	$945,828	$987,366	4.29%
6106		Railroad Unitary Tax	$4,521	$4,321	$4,657	2.92%
6950		Interest (County)	$42,000	$74,020	$65,000	35.38%
6957		Sect. 5151 Interest Refunded	$0	-$322	-$322	100.00%
7205		(HOPTERS) Intergovernmental Revenue	$54,273	$55,701	$53,877	-0.74%
8192		Ambulance Revenue/ALS Engine First Responder	$1,250,000	$1,373,505	$1,500,000	16.67%
8193		Miscellaneous Revenue				
8193-016		MVA Fees	$3,500	$548	$3,500	0.00%
8193-014		4850	$25,000	$91,878	$25,000	0.00%
8193-018		Homeland Security Grant (Deccan/Radios)	$28,000	$0	$28,000	0.00%
8193-010	/9	Other Miscellaneous and Surplus Sales (GEMT)	$80,000	$49,782	$80,000	0.00%
8193-001		Uniform Reimbursement	$3,000	$719	$2,000	-50.00%
8193-009		Other Staffing Reimbursements/Uniform	$2,000	$0	$1,000	-100.00%
8193-011		Fees For Service and Cost Recovery Charges	$110,000	$93,031	$130,000	15.38%
8372		Shop Revenue (Loomis/Newcastle/Penryn)	$9,000		$3,000	-200.00%
8193-015		Cellular Tower Lease	$80,000	$83,757	$85,000	5.88%
		SAFER Grant Revenue	$352,948	$417,306	$352,000	-0.27%
		Total General Revenue	$11,908,918	$12,198,340	$12,678,641	6.07%
8263		**Mitigation Fee Revenue**	$325,000	$200,972	$0	
8263		**Loomis Mitigation Fee Revenue**	$80,000	$52,000	$0	
8264-001		Mitigation Fee Interest	$10,000	$7,365	$6,000	
		Loomis Mitigation Fee Interest		$4,655	$4,000	
		Consolidated Mitigation Fees Revenue		$59,735	$400,000	
		Consolidated Mit Interest		$119	$5,000	
		Total Mitigation Revenue	$415,000	$324,846	$415,000	0.00%
8197		**CFAA Revenues (Strike Teams)**	$631,000	$464,635	$355,000	-77.75%
		Total Budget With Mitigation Fees & CFAA Revenues	$12,954,918	$12,987,821	$13,448,641	3.67%

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.

Account Number		2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change	
OPERATIONAL EXPENDITURES						
Personnel Salaries and Benefits						
1002	Salaries (education, paramedic, & longevity)	**$5,323,232**	**$5,075,595**	**$5,540,177**	3.92%	
1004	Sell Back (Administrative Time / Holiday Time)	**$210,000**	**$210,962**	**$190,000**	-10.53%	
1005	Extra Help (Interns/Reserve apprentice) Board	**$55,000**	**$60,978**	**$50,000**	-10.00%	
1006	Callback / Overtime	**$920,000**	**$1,429,384**	**$930,000**	1.08%	
1007	Comp For Absence / Illness (4850)	**$25,000**	**$149,222**	**$25,000**	0.00%	
1008	5% Out Of Grade Pay / Line Personnel	**$2,500**	**$1,304**	**$2,500**	0.00%	
1015	Volunteer Firefighter Pay	**$9,000**	**$4,280**	**$9,000**	0.00%	
1016	Volunteer Length Of Service	**$1,000**	**$1,000**	**$500**	-100.00%	
1552	CA PERS COP Bond Payments	**$341,727**	**$341,728**	**$354,020**	3.47%	
	CA PERS Asset Gain-Loss	**$377,703**	**$364,473**	**$510,913**	26.07%	
1300	CA PERS Retirement	**$715,000**	**$797,300**	**$820,000**	12.80%	
1305	Employer 457 Def. Comp Match	**$35,000**	**$25,042**	**$25,000**	-40.00%	
1500	Retirement OPEB (PARS Trust) 50% Fund	**$80,000**	**$80,000**	**$40,000**	-100.00%	
1301	Employment Taxes (F.I.C.A. / Medicare / SUI)	**$98,000**	**$100,104**	**$105,000**	6.67%	
1315	Worker's Compensation Insurance	**$401,000**	**$449,788**	**$460,976**	13.01%	
1550	Agency Share Insurance	**$835,000**	**$803,084**	**$863,668**	3.32%	
2010	Labor Legal	**$30,000**	**$6,501**	**$30,000**	0.00%	
2017	Uniform/Cell Phone Allowance	**$70,000**	**$64,974**	**$66,000**	-6.06%	
2019	Employees Assistance Program	**$7,000**	**$6,471**	**$7,000**	0.00%	
	Total Salaries/Benefits	**$9,536,162**	**$9,972,190**	**$10,029,754**	4.92%	-100.00%
8197	**CFAA Expenditures (Strike Teams)**					
8197-001	Personnel Overtime	**$500,000**	**$390,000**	**$300,000**	-66.67%	
8197-002	Administration Costs	**$41,000**	**$20,000**	**$25,000**	-64.00%	
8197-003	Apparatus	**$60,000**	**$15,000**	**$20,000**	-200.00%	
8197-004	FICA & FASIS Reimbursement	**$30,000**	**$6,602**	**$10,000**	-200.00%	
	Total CFAA Expenditures	**$631,000**	**$431,602**	**$355,000**	-77.75%	
	1 Fire Chief	3	Shift Battalion Chiefs	5	Volunteer Firefighters	
	1 /Personnel/Operations - Deputy Chief	15	Captains	6	Intern Firefighters	
	1 Community Risk Reduction/Fire Facilities Division Chief	7	Paramedic Engineers	3	Reserve Firefighters	
	0 EMS/Safety Officer	8	Engineers			
	0 Training Chief	9	Paramedic Firefighters	0	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		2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
Service & Operations					
2020	Audit	$13,000	$10,040	$11,000	-18.18%
2021	Propane	$2,600	$3,520	$3,500	25.71%
2023	Employee Physicals & Wellness Consultation	$17,500	$5,601	$25,000	30.00%
2024	Paramedic & EMT Cert. Classes	$5,250	$7,347	$5,600	6.25%
2025	Ambulance Billing Service	$85,000	$137,282	$100,000	15.00%
2026	Garbage	$9,000	$9,108	$9,000	0.00%
2027	Gas & Electric	$78,000	$72,930	$78,000	0.00%
2028	Insurance (FAIRA)	$46,622	$46,621	$52,443	11.10%
2030	Membership & Subscriptions	$10,500	$11,263	$12,000	12.50%
2035	Sewer	$5,400	$6,222	$6,300	14.29%
2037	Telephone, Wireless, Fiber, T-1	$63,000	$62,984	$63,000	0.00%
2038	Training Supplies	$13,500	$8,542	$13,500	0.00%
2039	Business & Conference	$8,500	$9,525	$11,400	25.44%
2040	Education & Training	$60,000	$63,091	$62,000	3.23%
2041	Water	$13,000	$13,328	$13,500	3.70%
2042	Laundry Service Shop Coveralls	$2,500	$1,431	$2,500	0.00%
2043	Legal Fees & Consulting Fees	$94,000	$99,579	$99,300	5.34%
2043-001	Prevention Consulting Fees	$55,000	$72,780	$55,000	0.00%
2044	Petty Cash Fund	$250	$0	$250	0.00%
2045	Pre Employment, Back Ground Checks & Testing	$17,000	$12,723	$15,000	-13.33%
2046	Medical Waste Disposal	$4,000	$2,754	$4,000	0.00%
2047	Phsio Control Contract	$16,000	$15,869	$16,000	0.00%
2050	County Charges (Tax Collection/LAFCO/~~Tax Refunds~~)	$185,000	$166,227	$169,000	-9.47%
2051	Elections	$0	$1,500	$750	100.00%
2052	Public Education	$1,900	$0	$4,000	52.50%
2053	Food/Drink - Incident Supplies	$8,500	$11,720	$10,000	15.00%
2055	Awards & Recognition	$10,000	$10,600	$10,000	0.00%
2056	Zoll/Fire RMS/Telestaff User Maintenance Fee	$13,000	$9,585	$11,000	-18.18%
2120	Cleaning & Maintenance Supplies	$8,000	$14,075	$12,000	33.33%
2121	Copy Machine Contract & Maintenance	$16,000	$16,295	$16,000	0.00%
2122	Computer Service & Maintenance	$47,000	$39,104	$40,000	-17.50%
2123	Fire Prevention\Public Education Supplies	$9,000	$6,748	$7,000	-28.57%
2123-004	District Safety	$2,750		$14,500	81.03%
2124	Fuel & Oil	$70,000	$78,005	$80,000	12.50%
2127	Medical Supplies	$95,000	$98,307	$100,000	5.00%
2128	Miscellaneous	$885	$964	$885	0.00%
2129	Office Supplies	$14,300	$10,226	$14,500	1.38%
2130	Oxygen	$8,000	$6,816	$8,000	0.00%
2131	Postage/Shipping	$3,000	$1,936	$3,000	0.00%
2132	Storage	$2,000	$0	$2,000	0.00%
2133	Uniform Supplies- Intern F/F & T-shirts	$12,500	$7,455	$10,000	-25.00%
2135	Firefighting Supplies/Equipment	$56,000	$45,157	$41,000	-36.59%
2221	Radio/Firecom Repair & Maintenance/Voters	$10,000	$8,016	$10,000	0.00%
2222	Automotive Repairs	$115,000	$115,335	$118,000	2.54%
2225	Facilities Maintenance	$84,351	$102,309	$104,886	19.58%

Account Number		2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
2226	SCBA & Compressor (maintenance, supplies, fit testing)	$15,000	$12,179	$15,000	0.00%
2228	Turnout Clothing Maintenance & Repair	$10,000	$366	$8,000	-25.00%
2229	Extinguisher Service & Repair	$900	$1,029	$900	0.00%
2523	Out Source Printing	$1,200	$2,521	$1,200	0.00%
8510+4521	Bad Debt Expense Ambulance	$10,000	$2,168	$50,000	80.00%
	Total Service & Operations	$1,428,911	$1,441,183	$1,521,417	6.08%

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		2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
Fixed Assets					
4456	**Facilities**	$11,399	$11,898		
	Station 18 Refrigerators x3			$4,587	
	Bunn Coffee Maker			$599	
	Maytag Washer			$598	
	Maytag Dryer			$598	
	Recliners x3			$2,312	
	TV Wall Mount			$50	
	Husquvarna 48" Riding Mower with 9 Bushell Bagger attachemnt Station 20			$2,936	
	Toro Push Mower x 3 15, 16, 17			$3,210	
	Echo Edger-HC2826			$243	
	Security Cameras 15, 16, 17, 18, 19, 20 + Signage			$7,000	
	Concept 2 Model D Rowing Machine			$1,100	
	1 Free Motion Cable Cross Machine			$4,100	
	X Mark Curl Bar			$100	
	4- 45lbs Rubber Bumper Plates			$450	
	Interlocking Rubber Plates 8 - 10 Packs			$650	
4462	**Firefighting Equipment**	$18,700	$1,281		
	Misc Hose & Appliance			$2,402	
	Gas Monitor Calibration Station			$3,500	
	Gas Monitor Parts			$3,150	
	BAT 19 Gas Detector, Calibration Gas, Regulator			$1,000	
4464	**EMS Equipment**	$10,000	$6,260		
	Video Laryngoscope			$3,000	
	CPR Manikins			$1,000	
	ALS Bags			$4,500	
4465	**Office, Telephone & Computer Equipment**	$29,962	$23,004		
	Upgrade WS to Windows 10			$1,000	
	Upgrade WS Hardware			$4,000	
	Upgrade Assigned Laptops			$5,000	
	MDC's E15, E19, E20			$15,000	
	Station Status Board Hardware			$3,000	
4469	**VHF Radio, & Communications**	$10,000	$0		
	Radio Equipment			$10,000	
4470	**Shop Equipment**	$12,740	$3,986		
	Software Subscription Detroit Diesal Link			$700	
4472	**Training/Operations Equipment**	$12,000	$9,206		
	Train Training Props and Equipment			$12,000	
	Chec Check - It Ipads			$3,500	
4475	**Rescue Equipment**	$8,200	$7,054		
	Misc Rescue Equipment			$5,000	

Account Number	Description	2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
4476	**Apparatus Up-Grades**	$6,000	$2,524		
	LED Lightbar Conversion BR19 & Reserve Eng			$6,000	
	LED Headlight Conversion BR18 and TR17			$1,000	
	Gauge Cluster Rebuild Lafrance			$2,500	
	Cell Phone Repeater Shop			$1,000	
	David Clark Head Sets TR17?			$10,000	
	Total Fixed Assets	$119,001	$65,213	$126,785	

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	Description	2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change	
	Capital Expenditures Reserves					
?	**LFD Facilities Reserve Account**					
	Station 18 Schematic Design and Truckroom Build			$1,561,261		
	LFD Apparatus Reserve Account					
	2020 Ford Expedition Command Vehicle 1700 1/6, 80%			$9,333		
	SPFD Apparatus Reserve Account					
	2020 Ford Expedition Command Vehicle 1700 5/6, 80%			$46,667		
	Total Captial Expenditures Reserve Account			**$1,617,261**		
	Capital Expenditures General Budget					
		$1,385,304	**$1,480,818**			
4511	**Major Equipment**					
	Portable Radios 80%			$40,000		
	Bauer Breathing Air Filling Station Upgrade 80%			$8,800		
	3" Supply Line 40 Sticks of 50ft			$12,000		
	5051 Cutters- For E-18 80%			$6,123		
	Lifting Tips for Spreaders T17 80%			$2,760		
	Snap-On Diagnostic Equipment with DD Link 80%			$6,800		
	Turnouts PPE 80%			$55,440		
	Tempest GSCI Protected PPV Fans x3 80%			$5,391		
					$1,440	
4512	**Capital Facilities Projects**					
	Fire Alarm Install and Monitoring Admin Portables			$5,000		
	Apparatus Capital Expenditures					
	R-17 Chassis Upgrade - To Tow RT-14 89%			$9,790		
	Total Capital Expenditures General Budget			**$152,104**		
	Total Capital Expenditures Reserves and General Budget			**$1,769,365**		

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		2018/19 Budget Amount	2018/19 YTD	2019/20 Budget	Percent Change
	SPFD MITIGATION ACCOUNT EXPENDITURES				
		2018/19 Budget	**2018/19 YTD**	**2019/20 Budget**	
4520	**Account Expenditures**	**$1,046,855**	**$1,033,054**		
	New Ford Transit 8 Passenger Van 5/6			$29,167.00	
	2020 Ford Expedition Command Vehicle 1700 5/6 20%			$11,667.00	
	Portable Radios 20%			$10,000.00	
	Lifting Tips for Spreaders T17 20%			$240.00	
	Snap-On Diagnostic Equipment with DD Link 5/6 20%			$1,416.00	
	Turnouts PPE 5/6 20%			$11,550.00	
	Bauer Breathing Air Filling Station Upgrade 20%			$2,200.00	
	Tempest GSCI Protected PPV Fans x3 5/6 20%			$1,200.00	
	Mitigation Expenditures			**$67,440.00**	
		2018/19 Budget	**2018/19 YTD**	**2019/20 Budget**	
	LFD Mitigation Expenditures	**$200,449**	**$67,130**		
4522.001	Station 18 Truck Room Scematic Design and Build			$104,567.00	
	New Ford Transit 8 Passenger Van 1/6			$5,833.00	
	2020 Ford Expedition Command Vehicle 1700 1/6 20%			$2,333.00	
	5051 Cutters- For E-18 20%			$1,530.00	
	Snap-On Diagnostic Equipment with DD Link 1/6 20%			$284.00	
	Turnouts PPE 1/6 20%			$2,310.00	
	Tempest GSCI Protected PPV Fans x3 1/6 20%			$240.00	
	Loomis Mitigation Expenditures			**$117,097.00**	
	Consolidated Mitigation Expenditures	N/A	N/A		
?	R-17 Chassis Upgrade - To Tow RT-14 11%			**$1,210.00**	
	Total Mitigation Expenditures			**$185,747.00**	

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: THURSDAY, SEPTEMBER 05, 2019

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: Station 18 New Truck Room Planning Update:

Action Requested: Chief recommends discussion on the progress made to this point with the planning for the Station 18 New Truck room.

Background: In the consolidation process, the Station 18 truck room project was identified and funded by the Loomis Fire District (LFD). The reserve funds for this project are earmarked for the project and can only be spent in the LFD area of the South Placer Fire District. This project was identified as a District Goal for 2018/19, and the facilities committee has been working with the architect to come up with a design. The original design came in over budget and the project was sent back to committee for additional consideration. The Districts Facilities Committee met on July 7th the Chief will present recommendations from the committee.

Impact: Informational

Attachments: None

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

SOUTH PLACER FIRE PROTECTION DISTRICT
INTEROFFICE MEMORANDUM

TO:	BOARD OF DIRECTORS
FROM:	CHIEF E. WALDER
SUBJECT:	BOARD MEETING AGENDA STAFF RECOMMENDATIONS
DATE:	THURSDAY, SEPTEMBER 05, 2019
CC:	DISTRICT SECRETARY KATHY MEDEIROS

Agenda Item: Cell Tower Lease Contract:

Action Requested: Chief recommends discussion on the proposed cell phone tower lease changes initiated by American Tower for the Tower located at Station`18.

Background: The District has been approached by American Tower to change the lease agreement on the Tower located at Station18. The lease is currently in the first of five six-year renewal periods. The current lease paid the Loomis Fire District a $30,000 lump sum and set the monthly rent at $1875 a month until the next renewal period when a 15% increase to the rent would be applied.

Impact: Informational

Attachments: Correspondence from American Tower representative

Eric Walder, EFO
Fire Chief
South Placer Fire District

L Y L E

AMERICAN TOWER®
CORPORATION

Lisa Oelstrom
3140 Gold Camp Dr., Suite 30
Rancho Cordova, CA 95670

An Authorized Agent of
American Tower Corporation

July 25, 2019
South Placer Fire Protection Dist.
6900 Eureka Rd.
Granite Bay, CA 95746

RE: American Tower Site No. 370483-Fire House
Dear Eric,

As the leading independent operator of wireless and broadcast communication sites, American Tower understands the importance of maintaining long term relationships with our landlords. We also firmly believe that it is in both of our best interests to grow and develop our partnership. The wireless industry continues to see significant changes, including mergers / acquisitions and technology advancements that reshape the industry and modify its future. Over the past several years, an increasing number of landlords have opted to enter into a long term easement program. This enables you, the LL to receive the financial benefit of the tower while putting the risk of the tower future in our hands.
In connection with this interest and our own desire to establish a long-term relationship with you, American Tower is pleased to present you with the following conditional offers:
Option 1: Full Monetization

- Lump sum cash payment of **$306,381** in exchange for a perpetual easement interest in your property in lieu of rental payments

Option 2: Installment Plan

- Approximately **120 monthly** payments of approximately **$3,428** in exchange for a perpetual easement interest in your property in lieu of rental payments
- Total value of payments over plan period of approximately **$411,442**

If you are interested in discussing any of these options or have been approached by other companies interested in purchasing your lease, ***we want to hear from you!*** We can likely match or exceed any offers you receive and will work with you to structure a plan best suited to meet your financial goals.
Respectfully,

Lisa Oelstrom
The Lyle Company, an Authorized Partner of American Tower Company
Lease Consultant for American Tower
loelstrom@lyleco.com
Direct: 720-345-3841

"This offer is valid for 30 days and is for discussion purposes only. The parties will not be bound in any respect until and unless a written agreement is signed by all parties"

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **California Public Employee Retirement System (Cal PERS) 2020-21 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 2019/2020 the lump sum prepayment of the Districts UAL the payment was $510,913 across all retirement plans. The lump sum payment for the 2020/2021 UAL covering all plans has increased to $643,826.

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 year three of the ramp down. Reduction in the discount rate and, past poor performance of CalPERS investments has set the 2020/2021 UAL payment at the stated payment of $643,826 across all plans. This is an increase of $132,893 in the UAL payment for next budget year.

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

Attachments: Annual Valuation Reports for the Cal PERS 2018 actuaries including Safety Plan, Miscellaneous Plan, Miscellaneous PEPRA, and Safety PEPRA Plan Annual Valuation Reports.

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

California Public Employees' Retirement System
Actuarial Office
400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | **www.calpers.ca.gov**

July 2019

Safety Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2018

Dear Employer,

Attached to this letter, you will find the June 30, 2018 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for Fiscal Year 2020-21.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

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, 2018.

Section 2 can be found on the CalPERS website (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, 2018 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, 2019.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2020-21 along with estimates of the required contributions for Fiscal Year 2021-22. 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.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability
2020-21	21.746%	$608,133
Projected Results		
2021-22	*21.7%*	*$749,000*

The actual investment return for Fiscal Year 2018-19 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00 percent. ***If the actual investment return for Fiscal Year 2018-19 differs from 7.00 percent, the actual contribution requirements for the projected years will differ from those shown above.*** 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. This section also contains projected required contributions through fiscal year 2025-26.

Changes from Previous Year's Valuation

CalPERS continues to strive to provide comprehensive risk assessments regarding plan funding and sustainability consistent with the Board of Administration's pension and investment beliefs. Your report this year includes new metrics on plan maturity in recognition of the fact that most pension plans at CalPERS are maturing as anticipated. As plans mature, they become more sensitive to risks than plans that are less mature. The "Risk Analysis" section of your report will help you understand how your plan is affected by investment return volatility and other economic assumptions. We have included plan sensitivity analysis with respect to longevity and inflation to further that discussion and encourage you to review our most recent Annual Review of Funding Levels and Risks report on our website that takes a holistic view of the system.

Upcoming Change for June 30, 2019 Valuations

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 Unfunded Accrued Liability (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.

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 2019 to contact us with actuarial 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, 2018

for the Safety Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2020 - June 30, 2021

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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)
(Valuation Rate Plan ID: 1164)

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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, 2018 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, 2018 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, 2018 and employer contribution as of July 1, 2020, 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
Supervising 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, 2018 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 2020-21.

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, 2018;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2020 through June 30, 2021; and
- Provide actuarial information as of June 30, 2018 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 10.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document and consistent with the recommendations of Actuarial Standard of Practice No. 51:

- A "Scenario 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 and 8.0 percent.
- A "Sensitivity Analysis," showing the impact on current valuation results using a 1.0 percent plus or minus change in the inflation rate.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.
- Plan maturity measures which indicate how sensitive a plan may be to the risks noted above.

Required Employer Contributions

		Fiscal Year
Required Employer Contributions		**2020-21**
Employer Normal Cost Rate		**21.746%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**50,677.76**
Or		
2) Annual UAL Prepayment Option*	**$**	**587,904**

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).*** *Any prepayment totaling over $5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. 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 2019-20		Fiscal Year 2020-21
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		27.914%		29.572%
Surcharge for Class 1 Benefits[2]				
a) FAC 1		1.145%		1.161%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		29.059%		30.733%
Formula's Expected Employee Contribution Rate		8.986%		8.987%
Employer Normal Cost Rate		20.073%		21.746%
Projected Payroll for the Contribution Fiscal Year	$	3,902,291	$	4,160,677
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	783,307	$	904,781
Plan's Payment on Amortization Bases[4]		482,489		608,133
% of Projected Payroll (illustrative only)		12.364%		14.616%
Estimated Total Employer Contribution	$	1,265,796	$	1,512,914
% of Projected Payroll (illustrative only)		32.437%		36.362%

[1] The results shown for Fiscal Year 2019-20 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2018.

[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 10 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2017		June 30, 2018
1. Present Value of Projected Benefits (PVB)	$	54,948,567	$	62,142,914
2. Entry Age Normal Accrued Liability (AL)		47,881,409		54,107,537
3. Plan's Market Value of Assets (MVA)		40,044,709		44,268,375
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		7,836,700		9,839,162
5. Funded Ratio [(3) / (2)]		83.6%		81.8%

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 7.00% Return for Fiscal Year 2018-19)				
Fiscal Year	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Normal Cost %	21.746%	21.7%	21.7%	21.7%	21.7%	21.7%
UAL Payment	$608,133	$749,000	$863,000	$927,000	$994,000	$1,021,000

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.

For projected contributions under alternate investment return scenarios, please see the "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

In December of 2016 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 valuation. The minimum employer contributions for Fiscal Year 2020-21 determined in this valuation were calculated using a discount rate of 7.00 percent, payroll growth of 2.75 percent and an inflation rate of 2.50 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate remains at 7.00 percent going forward and that furthermore the realized rate of return on assets for Fiscal Year 2018-19 is 7.00 percent.

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.

CalPERS has implemented a new actuarial valuation software system for the June 30, 2018 valuation. With this new system we have refined and improved some of our calculation methodology. Any difference in liability between the old software and new software calculations is captured as a method change line item.

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, 2018. 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, 2018. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the required contribution, while investment returns above the assumed rate of return will decrease the required contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2019. 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 Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	25,022,865
Transferred Members		8,289,539
Terminated Members		277,743
Members and Beneficiaries Receiving Payments		20,517,390
Total	$	54,107,537

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	$	54,107,537
2.	Projected UAL balance at 6/30/18		8,268,213
3.	Pool's Accrued Liability[1]		22,716,935,494
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/18[1]		5,835,345,753
5.	Pool's 2017/18 Investment & Asset (Gain)/Loss[1]		(166,826,991)
6.	Pool's 2017/18 Other (Gain)/Loss[1]		79,829,358
7.	Plan's Share of Pool's Asset (Gain)/Loss: [(1) - (2)] ÷ [(3) - (4)] × (5)		(452,993)
8.	Plan's Share of Pool's Other (Gain)/Loss: (1) ÷ (3) × (6)		190,139
9.	Plan's New (Gain)/Loss as of 6/30/2018: (7) + (8)		(262,854)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		623,352,408
11.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (3) × (10)		1,484,710
12.	Increase in Pool's Accrued Liability due to Change in Method[1]		146,565,925
13.	Plan's Share of Pool's Change in Method: (1) ÷ (3) × (12)		349,093

[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

14.	Plan's UAL: (2) + (9) + (11) + (13)	$	9,839,162
15.	Plan's Share of Pool's MVA: (1) - (14)	$	**44,268,375**

Schedule of Plan's Amortization Bases

On the next page is the schedule of the plan's amortization bases. Note that 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, 2018.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: Fiscal Year 2020-21.

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 required 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 expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment on the UAL for a fiscal year is equal to the Expected Employer Contribution for the fiscal year minus the Expected Normal Cost for the year. The Employer Contribution for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Schedule of Plan's Amortization Bases

Reason for Base	Date Established	Ramp Up/Down 2020-21	Escalation Rate	Amortization Period	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Payment 2019-20	Amounts for Fiscal 2020-21: Balance 6/30/20	Amounts for Fiscal 2020-21: Scheduled Payment for 2020-21
SHARE OF PRE-2013 POOL UAL - LOOMIS FIRE	06/30/13	No Ramp	2.750%	10	$6,224	$670	$5,967	$688	$5,673	$699
NON-ASSET (GAIN)/LOSS	06/30/13	100% →	2.750%	25	$(302,940)	$(16,063)	$(307,530)	$(20,628)	$(307,719)	$(20,875)
ASSET (GAIN)/LOSS	06/30/13	100% →	2.750%	25	$3,992,297	$211,685	$4,052,789	$271,849	$4,055,281	$275,098
NON-ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$40,413	$1,611	$41,575	$2,207	$42,202	$2,791
ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$(3,201,507)	$(127,623)	$(3,293,598)	$(174,831)	$(3,343,303)	$(221,082)
SIDE FUND - LOOMIS FIRE	06/30/14	No Ramp	2.750%	12	$419,693	$40,191	$407,498	$41,277	$393,326	$41,960
ASSUMPTION CHANGE	06/30/14	100% →	2.750%	16	$2,211,837	$121,683	$2,240,796	$166,658	$2,225,259	$211,598
NON-ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$(7,280)	$(196)	$(7,587)	$(303)	$(7,805)	$(408)
ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$2,252,174	$60,772	$2,346,963	$93,664	$2,414,364	$126,281
NON-ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$(416,650)	$(5,781)	$(439,836)	$(11,882)	$(458,334)	$(18,012)
ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$2,874,547	$39,889	$3,034,504	$81,977	$3,162,122	$124,267
ASSUMPTION CHANGE	06/30/16	60% ↗	2.750%	18	$815,024	$15,379	$856,168	$31,602	$883,410	$48,097
NON-ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$32,411	$0	$34,680	$482	$36,609	$973
ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$(1,456,981)	$0	$(1,558,970)	$(21,659)	$(1,645,694)	$(43,745)
ASSUMPTION CHANGE	06/30/17	40% ↗	2.750%	19	$1,008,951	$(51,100)	$1,132,436	$21,390	$1,189,581	$43,379
NON-ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$190,139	$0	$203,448	$0	$217,690	$2,973
ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$(452,993)	$0	$(484,702)	$0	$(518,631)	$(7,083)
ASSUMPTION CHANGE	06/30/18	20% ↗	2.750%	20	$1,484,710	$(50,207)	$1,640,575	$(51,588)	$1,808,778	$33,724
METHOD CHANGE	06/30/18	20% ↗	2.750%	20	$349,093	$(1,159)	$374,728	$(1,191)	$402,191	$7,499
TOTAL					**$9,839,162**	**$239,751**	**$10,279,904**	**$429,712**	**$10,555,000**	**$608,133**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. 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 2.75 percent for each year into the future.

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

			Alternate Schedules			
	Current Amortization Schedule		15 Year Amortization		10 Year Amortization	
Date	Balance	Payment	Balance	Payment	Balance	Payment
6/30/2020	10,555,000	608,133	10,555,000	951,995	10,555,000	1,301,428
6/30/2021	10,664,792	748,501	10,309,099	978,174	9,947,642	1,337,217
6/30/2022	10,637,072	862,906	10,018,904	1,005,074	9,260,749	1,373,991
6/30/2023	10,489,071	927,224	9,680,571	1,032,714	8,487,734	1,411,775
6/30/2024	10,264,178	994,089	9,289,963	1,061,113	7,621,524	1,450,599
6/30/2025	9,954,377	1,021,426	8,842,636	1,090,294	6,654,519	1,490,491
6/30/2026	9,594,611	1,049,516	8,333,812	1,120,277	5,578,560	1,531,479
6/30/2027	9,180,607	1,078,377	7,758,355	1,151,085	4,384,884	1,573,595
6/30/2028	8,707,767	1,108,033	7,110,748	1,182,740	3,064,087	1,616,869
6/30/2029	8,171,153	1,138,504	6,385,065	1,215,265	1,606,071	1,661,333
6/30/2030	7,565,457	1,168,895	5,574,940	1,248,685		
6/30/2031	6,885,924	1,201,039	4,673,536	1,283,024		
6/30/2032	6,125,574	1,117,360	3,673,514	1,318,307		
6/30/2033	5,398,558	1,087,872	2,566,993	1,354,560		
6/30/2034	4,651,154	1,032,478	1,345,514	1,391,811		
6/30/2035	3,908,731	940,633				
6/30/2036	3,209,344	779,329				
6/30/2037	2,627,854	675,558				
6/30/2038	2,113,002	565,490				
6/30/2039	1,675,964	475,703				
6/30/2040	1,301,211	417,864				
6/30/2041	960,054	339,475				
6/30/2042	676,103	335,757				
6/30/2043	376,120	272,850				
6/30/2044	120,211	124,347				
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
6/30/2049						
Totals		**20,071,356**		**17,385,117**		**14,748,777**
Interest Paid		**9,516,356**		**6,830,117**		**4,193,777**
Estimated Savings				**2,686,239**		**5,322,579**

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
2020 - 21	21.746%	$608,133

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
06/30/2018	54,107,537	44,268,375	9,839,162	81.8%	3,835,469

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Inflation Rate Sensitivity**
- **Maturity Measures**
- **Hypothetical Termination Liability**

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 (2018-19, 2019-20, 2020-21 and 2021-22). 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.

For fiscal years 2018-19, 2019-20, 2020-21, and 2021-22, 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.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2022. 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 most 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 2019-20 through 2021-22	Projected Employer Contributions			
	2021-22	2022-23	2023-24	2024-25
1.0%				
Normal Cost	21.7%	21.7%	21.7%	21.7%
UAL Contribution	$815,000	$1,061,000	$1,323,000	$1,654,000
4.0%				
Normal Cost	21.7%	21.7%	21.7%	21.7%
UAL Contribution	$782,000	$963,000	$1,129,000	$1,334,000
7.0%				
Normal Cost	21.7%	21.7%	21.7%	21.7%
UAL Contribution	$749,000	$863,000	$927,000	$994,000
9.0%				
Normal Cost	22.1%	22.5%	22.9%	23.3%
UAL Contribution	$734,000	$821,000	$842,000	$848,000
12.0%				
Normal Cost	22.1%	22.5%	22.9%	23.3%
UAL Contribution	$701,000	$718,000	$629,000	$0

In addition, the projections above reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation. The projections above incorporate the impact of the CalPERS risk mitigation policy which reduces the discount rate when investment returns are above specified trigger points.

Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2018 assuming alternate discount rates. Results are shown using the current discount rate of 7.0 percent as well as alternate discount rates of 6.0 percent and 8.0 percent. 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 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, 2018	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.0% (current discount rate)	30.733%	$54,107,537	$9,839,162	81.8%
6.0%	38.440%	$62,629,363	$18,360,988	70.7%
8.0%	24.829%	$47,184,719	$2,916,344	93.8%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2018 plan costs and funded ratio under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2018	Current Mortality	10% Lower Mortality Rates	10% Higher Mortality Rates
a) Accrued Liability	$54,107,537	$54,953,974	$53,318,927
b) Market Value of Assets	$44,268,375	$44,268,375	$44,268,375
c) Unfunded Liability (Surplus) [(a)-(b)]	$9,839,162	$10,685,599	$9,050,552
d) Funded Status	81.8%	80.6%	83.0%

A 10 percent increase (decrease) in assumed mortality rates over the long-term would result in approximately a 1.2 percent increase (decrease) to the funded ratio.

Inflation Rate Sensitivity

The following analysis looks at the change in the June 30, 2018 plan costs and funded ratio under two different inflation rate scenarios, namely assuming the liability inflation rate is 1 percent lower or 1 percent higher than the current valuation inflation rate assumption of 2.50%, while holding the discount rate fixed at 7.0%. This type of analysis highlights the impact on the plan of increased or decreased inflation of active salaries and retiree COLAs over the long-term.

As of June 30, 2018	Current Inflation Rate	-1% Inflation Rate	+1% Inflation Rate
a) Accrued Liability	$54,107,537	$49,786,052	$57,846,890
b) Market Value of Assets	$44,268,375	$44,268,375	$44,268,375
c) Unfunded Liability (Surplus) [(a)-(b)]	$9,839,162	$5,517,677	$13,578,515
d) Funded Status	81.8%	88.9%	76.5%

A decrease of 1 percent in the liability inflation rate (2.50 percent to 1.50 percent) reduces the Accrued Liability by 8.0 percent. However, a 1 percent increase in the liability inflation rate (2.50 percent to 3.50 percent) increases the Accrued Liability by 6.9 percent.

Maturity Measures

As pension plans mature they become much more sensitive to risks than plans that are less mature. Understanding plan maturity and how it affects the ability of a pension plan to tolerate risk is important in understanding how the plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 0.60 to 0.65. For both CalPERS and other retirement systems in the United States, these ratios have been steadily increasing in recent years.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2017	June 30, 2018
1. Retired Accrued Liability	18,572,967	20,517,390
2. Total Accrued Liability	47,881,409	54,107,537
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.39	0.38

Another way to look at the maturity level of CalPERS and its plans is to look at the ratio of actives to retirees. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures, and members retire, the ratio starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

Support Ratio	June 30, 2017	June 30, 2018
1. Number of Actives	37	37
2. Number of Retirees	31	32
3. Support Ratio [(1) / (2)]	1.19	1.16

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., 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.

Contribution Volatility		**June 30, 2017**		**June 30, 2018**
1. Market Value of Assets	$	40,044,709	$	44,268,375
2. Payroll		3,584,183		3,835,469
3. Asset Volatility Ratio (AVR) [(1) / (2)]		11.2		11.5
4. Accrued Liability	$	47,881,409	$	54,107,537
5. Liability Volatility Ratio (LVR) [(4) / (2)]		13.4		14.1
6. Accrued Liability (7.00% discount rate)		49,387,131		54,107,537
7. Projected Liability Volatility Ratio [(6) / (2)]		13.8		14.1

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, 2018. 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] @ 2.50%	Funded Status	Unfunded Termination Liability @ 2.50%	Hypothetical Termination Liability[1,2] @ 3.25%	Funded Status	Unfunded Termination Liability @ 3.25%
$44,268,375	$107,152,051	41.3%	$62,883,676	$96,293,233	46.0%	$52,024,858

[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 of the Section 2 report.

[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 2.91 percent on June 30, 2018, and was 2.83 percent on January 31, 2019.

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, 2017	June 30, 2018
Reported Payroll	$ 3,584,183	$ 3,835,469
Projected Payroll for Contribution Purposes	$ 3,902,291	$ 4,160,677
Number of Members		
Active	37	37
Transferred	51	52
Separated	11	10
Retired	31	32

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

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 the following section of this Appendix.

	Benefit Group			
Member Category	Fire	Fire	Fire	
Demographics				
Actives	Yes	No	No	
Transfers/Separated	Yes	Yes	No	
Receiving	Yes	Yes	Yes	
Benefit Provision				
Benefit Formula	3% @ 55	2% @ 55	2% @ 50	
Social Security Coverage	No	No	No	
Full/Modified	Full	Full	Full	
Employee Contribution Rate	9.00%			
Final Average Compensation Period	One Year	Three Year	One Year	
Sick Leave Credit	Yes	Yes	Yes	
Non-Industrial Disability	Standard	Standard	Standard	
Industrial Disability	Standard	Standard	Standard	
Pre-Retirement Death Benefits				
Optional Settlement 2	Yes	Yes	Yes	
1959 Survivor Benefit Level	Level 4	Indexed	Level 4	
Special	Yes	Yes	Yes	
Alternate (firefighters)	No	No	No	
Post-Retirement Death Benefits				
Lump Sum	$2000	$500	$2000	
Survivor Allowance (PRSA)	No	No	No	
COLA	2%	2%	2%	

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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
Actuarial Office
400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | www.calpers.ca.gov

July 2019

PEPRA Safety Fire Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2018

Dear Employer,

Attached to this letter, you will find the June 30, 2018 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for Fiscal Year 2020-21.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

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, 2018.

Section 2 can be found on the CalPERS website (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, 2018 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, 2019.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2020-21 along with estimates of the required contributions for Fiscal Year 2021-22. 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.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability	PEPRA Employee Rate
2020-21	13.044%	$3,298	13.000%
Projected Results			
2021-22	*13.0%*	*$5,100*	*TBD*

The actual investment return for Fiscal Year 2018-19 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00 percent. ***If the actual investment return for Fiscal Year 2018-19 differs from 7.00 percent, the actual contribution requirements for the projected years will differ from those shown above.*** 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. This section also contains projected required contributions through fiscal year 2025-26.

Changes from Previous Year's Valuation

CalPERS continues to strive to provide comprehensive risk assessments regarding plan funding and sustainability consistent with the Board of Administration's pension and investment beliefs. Your report this year includes new metrics on plan maturity in recognition of the fact that most pension plans at CalPERS are maturing as anticipated. As plans mature, they become more sensitive to risks than plans that are less mature. The "Risk Analysis" section of your report will help you understand how your plan is affected by investment return volatility and other economic assumptions. We have included plan sensitivity analysis with respect to longevity and inflation to further that discussion and encourage you to review our most recent Annual Review of Funding Levels and Risks report on our website that takes a holistic view of the system.

Upcoming Change for June 30, 2019 Valuations

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 Unfunded Accrued Liability (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.

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 2019 to contact us with actuarial 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, 2018

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

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2020 - June 30, 2021

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Section 1 – Plan Specific Information

Section 2 – Risk Pool Actuarial Valuation Information

Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

(CalPERS ID: 3655967024)
(Valuation Rate Plan ID: 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, 2018 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, 2018 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, 2018 and employer contribution as of July 1, 2020, 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
Supervising 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, 2018 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 2020-21.

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, 2018;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2020 through June 30, 2021; and
- Provide actuarial information as of June 30, 2018 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 10.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document and consistent with the recommendations of Actuarial Standard of Practice No. 51:

- A "Scenario 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 and 8.0 percent.
- A "Sensitivity Analysis," showing the impact on current valuation results using a 1.0 percent plus or minus change in the inflation rate.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.
- Plan maturity measures which indicate how sensitive a plan may be to the risks noted above.

Required Employer Contributions

		Fiscal Year
Required Employer Contributions		**2020-21**
Employer Normal Cost Rate		**13.044%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**274.85**
Or		
2) Annual UAL Prepayment Option*	**$**	**3,189**

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)****. Any prepayment totaling over $5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. 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 2019-20		Fiscal Year 2020-21
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		25.034%		26.044%
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		25.034%		26.044%
Plan's Employee Contribution Rate[4]		12.000%		13.000%
Employer Normal Cost Rate		13.034%		13.044%
Projected Payroll for the Contribution Fiscal Year	$	607,418	$	1,258,834
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	79,171	$	164,202
Plan's Payment on Amortization Bases[5]		1,545		3,298
% of Projected Payroll (illustrative only)		0.254%		0.262%
Estimated Total Employer Contribution	$	80,716	$	167,500
% of Projected Payroll (illustrative only)		13.288%		13.306%

[1] The results shown for Fiscal Year 2019-20 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2018.

[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] For detail regarding the determination of the required PEPRA employee contribution rate see Section on PEPRA Member Contribution Rates.

[5] See page 10 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2017		June 30, 2018
1. Present Value of Projected Benefits (PVB)	$	2,681,817	$	5,622,906
2. Entry Age Normal Accrued Liability (AL)		257,876		575,254
3. Plan's Market Value of Assets (MVA)		240,994		529,049
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		16,882		46,205
5. Funded Ratio [(3) / (2)]		93.5%		92.0%

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 7.00% Return for Fiscal Year 2018-19)				
Fiscal Year	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Normal Cost %	13.044%	13.0%	13.0%	13.0%	13.0%	13.0%
UAL Payment	$3,298	$5,100	$6,700	$8,300	$9,600	$9,900

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.

For projected contributions under alternate investment return scenarios, please see the "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

In December of 2016 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 valuation. The minimum employer contributions for Fiscal Year 2020-21 determined in this valuation were calculated using a discount rate of 7.00 percent, payroll growth of 2.75 percent and an inflation rate of 2.50 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate remains at 7.00 percent going forward and that furthermore the realized rate of return on assets for Fiscal Year 2018-19 is 7.00 percent.

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.

CalPERS has implemented a new actuarial valuation software system for the June 30, 2018 valuation. With this new system we have refined and improved some of our calculation methodology. Any difference in liability between the old software and new software calculations is captured as a method change line item.

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, 2018. 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, 2018. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the required contribution, while investment returns above the assumed rate of return will decrease the required contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2019. 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 Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	363,393
Transferred Members		199,682
Terminated Members		12,179
Members and Beneficiaries Receiving Payments		0
Total	$	575,254

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	$	575,254
2.	Projected UAL balance at 6/30/18		30,075
3.	Pool's Accrued Liability[1]		22,716,935,494
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/18[1]		5,835,345,753
5.	Pool's 2017/18 Investment & Asset (Gain)/Loss[1]		(166,826,991)
6.	Pool's 2017/18 Other (Gain)/Loss[1]		79,829,358
7.	Plan's Share of Pool's Asset (Gain)/Loss: [(1) - (2)] ÷ [(3) - (4)] × (5)		(5,388)
8.	Plan's Share of Pool's Other (Gain)/Loss: (1) ÷ (3) × (6)		2,021
9.	Plan's New (Gain)/Loss as of 6/30/2018: (7) + (8)		(3,366)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		623,352,408
11.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (3) × (10)		15,785
12.	Increase in Pool's Accrued Liability due to Change in Method[1]		146,565,925
13.	Plan's Share of Pool's Change in Method: (1) ÷ (3) × (12)		3,711

[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

14.	Plan's UAL: (2) + (9) + (11) + (13)	$	46,205
15.	Plan's Share of Pool's MVA: (1) - (14)	$	**529,049**

Schedule of Plan's Amortization Bases

On the next page is the schedule of the plan's amortization bases. Note that 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, 2018.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: Fiscal Year 2020-21.

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 required 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 expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment on the UAL for a fiscal year is equal to the Expected Employer Contribution for the fiscal year minus the Expected Normal Cost for the year. The Employer Contribution for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Schedule of Plan's Amortization Bases

									Amounts for Fiscal 2020-21	
Reason for Base	Date Established	Ramp Up/Down 2020-21	Escalation Rate	Amortization Period	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Payment 2019-20	Balance 6/30/20	Scheduled Payment for 2020-21
FRESH START - SOUTH PLACER FIRE	06/30/13	No Ramp	2.750%	25	$(25)	$(2)	$(25)	$(2)	$(25)	$(2)
NON-ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$19	$1	$19	$1	$19	$1
ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$(1,951)	$(78)	$(2,007)	$(107)	$(2,037)	$(135)
ASSUMPTION CHANGE	06/30/14	100% →	2.750%	16	$5,000	$275	$5,066	$377	$5,031	$478
NON-ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$(9)	$0	$(10)	$0	$(11)	$(1)
ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$2,641	$71	$2,752	$110	$2,831	$148
FRESH START - LOOMIS FIRE	06/30/15	No Ramp	2.750%	2	$752	$207	$591	$213	$412	$217
NON-ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$(1,247)	$(18)	$(1,316)	$(36)	$(1,371)	$(54)
ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$9,291	$129	$9,808	$265	$10,220	$402
ASSUMPTION CHANGE	06/30/16	60% ↗	2.750%	18	$11,109	$210	$11,669	$431	$12,040	$656
NON-ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$175	$0	$187	$3	$197	$5
ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$(8,844)	$0	$(9,463)	$(131)	$(9,990)	$(266)
ASSUMPTION CHANGE	06/30/17	40% ↗	2.750%	19	$13,164	$(7,954)	$22,313	$421	$23,439	$855
NON-ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$2,021	$0	$2,163	$0	$2,314	$32
ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$(5,388)	$0	$(5,765)	$0	$(6,168)	$(84)
ASSUMPTION CHANGE	06/30/18	20% ↗	2.750%	20	$15,785	$(15,191)	$32,603	$(15,608)	$51,031	$951
METHOD CHANGE	06/30/18	20% ↗	2.750%	20	$3,711	$(351)	$4,334	$(360)	$5,010	$93
TOTAL					**$46,204**	**$(22,701)**	**$72,919**	**$(14,423)**	**$92,942**	**$3,298**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. 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 2.75 percent for each year into the future.

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**
6/30/2020	92,943	3,298	92,943	8,383	92,943	11,460
6/30/2021	96,037	5,095	90,777	8,613	87,594	11,775
6/30/2022	97,489	6,720	88,222	8,850	81,546	12,099
6/30/2023	97,362	8,304	85,243	9,094	74,739	12,431
6/30/2024	95,587	9,638	81,803	9,344	67,112	12,773
6/30/2025	92,309	9,903	77,864	9,601	58,597	13,125
6/30/2026	88,527	10,175	73,384	9,865	49,122	13,486
6/30/2027	84,198	10,455	68,317	10,136	38,611	13,856
6/30/2028	79,277	10,743	62,614	10,415	26,981	14,237
6/30/2029	73,713	11,038	56,224	10,701	14,142	14,629
6/30/2030	67,455	11,342	49,090	10,995		
6/30/2031	60,445	11,654	41,153	11,298		
6/30/2032	52,622	11,842	32,347	11,608		
6/30/2033	44,056	12,031	22,604	11,928		
6/30/2034	34,695	11,903	11,848	12,256		
6/30/2035	24,811	11,116				
6/30/2036	15,049	8,665				
6/30/2037	7,140	6,221				
6/30/2038	1,205	1,246				
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						
6/30/2049						
Totals		**171,390**		**153,086**		**129,871**
Interest Paid		**78,447**		**60,144**		**36,929**
Estimated Savings				**18,305**		**41,519**

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
2020 - 21	13.044%	$3,298

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
06/30/2018	575,254	529,049	46,205	92.0%	1,160,441

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Inflation Rate Sensitivity**
- **Maturity Measures**
- **Hypothetical Termination Liability**

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 (2018-19, 2019-20, 2020-21 and 2021-22). 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.

For fiscal years 2018-19, 2019-20, 2020-21, and 2021-22, 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.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2022. 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 most 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 2019-20 through 2021-22	Projected Employer Contributions			
	2021-22	2022-23	2023-24	2024-25
1.0%				
Normal Cost	13.0%	13.0%	13.0%	13.0%
UAL Contribution	$5,900	$9,100	$13,000	$18,000
4.0%				
Normal Cost	13.0%	13.0%	13.0%	13.0%
UAL Contribution	$5,500	$7,900	$11,000	$14,000
7.0%				
Normal Cost	13.0%	13.0%	13.0%	13.0%
UAL Contribution	$5,100	$6,700	$8,300	$9,600
9.0%				
Normal Cost	13.4%	13.7%	14.0%	13.6%
UAL Contribution	$4,900	$6,200	$7,300	$7,900
12.0%				
Normal Cost	13.4%	13.7%	14.0%	13.6%
UAL Contribution	$4,600	$5,000	$4,800	$0

In addition, the projections above reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation. The projections above incorporate the impact of the CalPERS risk mitigation policy which reduces the discount rate when investment returns are above specified trigger points.

Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2018 assuming alternate discount rates. Results are shown using the current discount rate of 7.0 percent as well as alternate discount rates of 6.0 percent and 8.0 percent. 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 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, 2018	Plan's Total Normal Cost	Accrued Liability	Unfunded Accrued Liability	Funded Status
7.0% (current discount rate)	26.044%	$575,254	$46,205	92.0%
6.0%	32.461%	$758,385	$229,336	69.8%
8.0%	21.147%	$441,125	$(87,924)	119.9%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2018 plan costs and funded ratio under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2018	Current Mortality	10% Lower Mortality Rates	10% Higher Mortality Rates
a) Accrued Liability	$575,254	$584,877	$566,385
b) Market Value of Assets	$529,049	$529,049	$529,049
c) Unfunded Liability (Surplus) [(a)-(b)]	$46,205	$55,828	$37,336
d) Funded Status	92.0%	90.5%	93.4%

A 10 percent increase (decrease) in assumed mortality rates over the long-term would result in approximately a 1.4 percent increase (decrease) to the funded ratio.

Inflation Rate Sensitivity

The following analysis looks at the change in the June 30, 2018 plan costs and funded ratio under two different inflation rate scenarios, namely assuming the liability inflation rate is 1 percent lower or 1 percent higher than the current valuation inflation rate assumption of 2.50%, while holding the discount rate fixed at 7.0%. This type of analysis highlights the impact on the plan of increased or decreased inflation of active salaries and retiree COLAs over the long-term.

As of June 30, 2018	Current Inflation Rate	-1% Inflation Rate	+1% Inflation Rate
a) Accrued Liability	$575,254	$469,257	$692,731
b) Market Value of Assets	$529,049	$529,049	$529,049
c) Unfunded Liability (Surplus) [(a)-(b)]	$46,205	$(59,792)	$163,682
d) Funded Status	92.0%	112.7%	76.4%

A decrease of 1 percent in the liability inflation rate (2.50 percent to 1.50 percent) reduces the Accrued Liability by 18.4 percent. However, a 1 percent increase in the liability inflation rate (2.50 percent to 3.50 percent) increases the Accrued Liability by 20.4 percent.

Maturity Measures

As pension plans mature they become much more sensitive to risks than plans that are less mature. Understanding plan maturity and how it affects the ability of a pension plan to tolerate risk is important in understanding how the plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 0.60 to 0.65. For both CalPERS and other retirement systems in the United States, these ratios have been steadily increasing in recent years.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2017	June 30, 2018
1. Retired Accrued Liability	0	0
2. Total Accrued Liability	257,876	575,254
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.00	0.00

Another way to look at the maturity level of CalPERS and its plans is to look at the ratio of actives to retirees. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures, and members retire, the ratio starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

Support Ratio	June 30, 2017	June 30, 2018
1. Number of Actives	11	19
2. Number of Retirees	0	0
3. Support Ratio [(1) / (2)]	N/A	N/A

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., 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.

Contribution Volatility		June 30, 2017		June 30, 2018
1. Market Value of Assets	$	240,994	$	529,049
2. Payroll		557,902		1,160,441
3. Asset Volatility Ratio (AVR) [(1) / (2)]		0.4		0.5
4. Accrued Liability	$	257,876	$	575,254
5. Liability Volatility Ratio (LVR) [(4) / (2)]		0.5		0.5
6. Accrued Liability (7.00% discount rate)		269,862		575,254
7. Projected Liability Volatility Ratio [(6) / (2)]		0.5		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, 2018. 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] @ 2.50%	Funded Status	Unfunded Termination Liability @ 2.50%	Hypothetical Termination Liability[1,2] @ 3.25%	Funded Status	Unfunded Termination Liability @ 3.25%
$529,049	$942,297	56.1%	$413,249	$743,388	71.2%	$214,340

[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 of the Section 2 report.

[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 2.91 percent on June 30, 2018, and was 2.83 percent on January 31, 2019.

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, 2017	June 30, 2018
Reported Payroll	$ 557,902	$ 1,160,441
Projected Payroll for Contribution Purposes	$ 607,418	$ 1,258,834
Number of Members		
Active	11	19
Transferred	10	15
Separated	5	4
Retired	0	0

List of Class 1 Benefit Provisions

This plan has the additional Class 1 Benefit Provisions:

- None

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 the following section of this Appendix.

	Benefit Group		
Member Category	Fire	Fire	
Demographics			
Actives	Yes	No	
Transfers/Separated	Yes	Yes	
Receiving	No	No	
Benefit Provision			
Benefit Formula	2.7% @ 57	2% @ 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	Standard	Standard	
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%	

PEPRA Member Contribution Rates

The table below shows the determination of the PEPRA Member contribution rates based on 50 percent of the Total Normal Cost for each respective plan on June 30, 2018. Assembly Bill (AB) 340 created PEPRA that implemented new benefit formulas and a final compensation period as well as new contribution requirements for new employees. In accordance with Section Code 7522.30(b), "new members ... shall have an initial contribution rate of at least 50 percent of the normal cost rate." The normal cost for the plan is dependent on the benefit levels, actuarial assumptions and demographics of the plan particularly the entry age into the plan. Should the total normal cost of the plan change by one percent or more from the base total normal cost established for the plan, the new member rate shall be 50 percent of the new normal cost rounded to the nearest quarter percent.

		Basis for Current Rate		Rates Effective July 1, 2020			
Rate Plan Identifier	Benefit Group Name	Total Normal Cost	Member Rate	Total Normal Cost	Change	Change Needed	Member Rate
25552	Safety Fire PEPRA Level	24.141%	12.000%	26.044%	1.903%	Yes	13.000%

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
400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | **www.calpers.ca.gov**

July 2019

Miscellaneous Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2018

Dear Employer,

Attached to this letter, you will find the June 30, 2018 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for Fiscal Year 2020-21.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

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, 2018.

Section 2 can be found on the CalPERS website (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, 2018 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, 2019.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2020-21 along with estimates of the required contributions for Fiscal Year 2021-22. 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.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability
2020-21	15.445%	$52,339
Projected Results		
2021-22	*15.4%*	*$63,000*

The actual investment return for Fiscal Year 2018-19 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00 percent. ***If the actual investment return for Fiscal Year 2018-19 differs from 7.00 percent, the actual contribution requirements for the projected years will differ from those shown above.*** 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. This section also contains projected required contributions through fiscal year 2025-26.

Changes from Previous Year's Valuation

CalPERS continues to strive to provide comprehensive risk assessments regarding plan funding and sustainability consistent with the Board of Administration's pension and investment beliefs. Your report this year includes new metrics on plan maturity in recognition of the fact that most pension plans at CalPERS are maturing as anticipated. As plans mature, they become more sensitive to risks than plans that are less mature. The "Risk Analysis" section of your report will help you understand how your plan is affected by investment return volatility and other economic assumptions. We have included plan sensitivity analysis with respect to longevity and inflation to further that discussion and encourage you to review our most recent Annual Review of Funding Levels and Risks report on our website that takes a holistic view of the system.

Upcoming Change for June 30, 2019 Valuations

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 Unfunded Accrued Liability (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.

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 2019 to contact us with actuarial 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, 2018

for the Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2020 - June 30, 2021

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Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

(CalPERS ID: 3655967024)
(Valuation Rate Plan ID: 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, 2018 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, 2018 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, 2018 and employer contribution as of July 1, 2020, 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
Supervising 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, 2018 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 2020-21.

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, 2018;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2020 through June 30, 2021; and
- Provide actuarial information as of June 30, 2018 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 10.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document and consistent with the recommendations of Actuarial Standard of Practice No. 51:

- A "Scenario 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 and 8.0 percent.
- A "Sensitivity Analysis," showing the impact on current valuation results using a 1.0 percent plus or minus change in the inflation rate.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.
- Plan maturity measures which indicate how sensitive a plan may be to the risks noted above.

Required Employer Contributions

		Fiscal Year
Required Employer Contributions		**2020-21**
Employer Normal Cost Rate		**15.445%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**4,361.60**
Or		
2) Annual UAL Prepayment Option*	**$**	**50,598**

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)****. Any prepayment totaling over $5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. 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 2019-20		Fiscal Year 2020-21
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		21.476%		22.516%
Surcharge for Class 1 Benefits[2]				
a) FAC 1		0.706%		0.716%
Phase out of Normal Cost Difference[3]		0.000%		0.000%
Plan's Total Normal Cost		22.182%		23.232%
Formula's Expected Employee Contribution Rate		7.784%		7.787%
Employer Normal Cost Rate		14.398%		15.445%
Projected Payroll for the Contribution Fiscal Year	$	170,049	$	133,708
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	24,484	$	20,651
Plan's Payment on Amortization Bases[4]		43,109		52,339
% of Projected Payroll (illustrative only)		25.351%		39.144%
Estimated Total Employer Contribution	$	67,593	$	72,990
% of Projected Payroll (illustrative only)		39.749%		54.589%

[1] The results shown for Fiscal Year 2019-20 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2018.

[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 10 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2017		June 30, 2018
1. Present Value of Projected Benefits (PVB)	$	3,820,919	$	4,036,440
2. Entry Age Normal Accrued Liability (AL)		3,581,471		3,830,075
3. Plan's Market Value of Assets (MVA)		2,965,566		3,079,254
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		615,905		750,821
5. Funded Ratio [(3) / (2)]		82.8%		80.4%

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 7.00% Return for Fiscal Year 2018-19)				
Fiscal Year	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Normal Cost %	15.445%	15.4%	15.4%	15.4%	15.4%	15.4%
UAL Payment	$52,339	$63,000	$71,000	$75,000	$69,000	$71,000

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.

For projected contributions under alternate investment return scenarios, please see the "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

In December of 2016 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 valuation. The minimum employer contributions for Fiscal Year 2020-21 determined in this valuation were calculated using a discount rate of 7.00 percent, payroll growth of 2.75 percent and an inflation rate of 2.50 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate remains at 7.00 percent going forward and that furthermore the realized rate of return on assets for Fiscal Year 2018-19 is 7.00 percent.

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.

CalPERS has implemented a new actuarial valuation software system for the June 30, 2018 valuation. With this new system we have refined and improved some of our calculation methodology. Any difference in liability between the old software and new software calculations is captured as a method change line item.

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, 2018. 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, 2018, and may reflect additional discretionary payments made by the employer through April 30, 2019. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the required contribution, while investment returns above the assumed rate of return will decrease the required contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2019. 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 Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	550,421
Transferred Members		523,648
Terminated Members		0
Members and Beneficiaries Receiving Payments		2,756,006
Total	$	3,830,075

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	$	3,830,075
2.	Projected UAL balance at 6/30/18		639,828
3.	Pool's Accrued Liability[1]		17,424,237,070
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/18[1]		3,777,499,883
5.	Pool's 2017/18 Investment & Asset (Gain)/Loss[1]		(135,628,188)
6.	Pool's 2017/18 Other (Gain)/Loss[1]		66,272,613
7.	Plan's Share of Pool's Asset (Gain)/Loss: [(1) - (2)] ÷ [(3) - (4)] × (5)		(31,706)
8.	Plan's Share of Pool's Other (Gain)/Loss: (1) ÷ (3) × (6)		14,568
9.	Plan's New (Gain)/Loss as of 6/30/2018: (7) + (8)		(17,139)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		453,914,155
11.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (3) × (10)		99,776
12.	Increase in Pool's Accrued Liability due to Change in Method[1]		128,995,852
13.	Plan's Share of Pool's Change in Method: (1) ÷ (3) × (12)		28,355

[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

14.	Plan's UAL: (2) + (9) + (11) + (13)	$	750,821
15.	Plan's Share of Pool's MVA: (1) - (14)	$	**3,079,254**

Schedule of Plan's Amortization Bases

On the next page is the schedule of the plan's amortization bases. Note that 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, 2018.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: Fiscal Year 2020-21.

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 required 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 expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment on the UAL for a fiscal year is equal to the Expected Employer Contribution for the fiscal year minus the Expected Normal Cost for the year. The Employer Contribution for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Schedule of Plan's Amortization Bases

Reason for Base	Date Established	Ramp Up/Down 2020-21	Escalat-ion Rate	Amorti-zation Period	Balance 6/30/18	Payment 2018-19	Balance 6/30/19	Payment 2019-20	Amounts for Fiscal 2020-21 Balance 6/30/20	Amounts for Fiscal 2020-21 Scheduled Payment for 2020-21
SHARE OF PRE-2013 POOL UAL - LOOMIS FIRE	06/30/13	No Ramp	2.750%	17	$(716)	$(55)	$(709)	$(57)	$(700)	$(58)
NON-ASSET (GAIN)/LOSS	06/30/13	100% →	2.750%	25	$(21,233)	$(1,126)	$(21,555)	$(1,446)	$(21,568)	$(1,463)
ASSET (GAIN)/LOSS	06/30/13	100% →	2.750%	25	$298,991	$15,853	$303,522	$20,359	$303,709	$20,603
NON-ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$308	$12	$317	$17	$322	$21
ASSET (GAIN)/LOSS	06/30/14	100% →	2.750%	26	$(250,653)	$(9,992)	$(257,863)	$(13,688)	$(261,754)	$(17,309)
SIDE FUND - LOOMIS FIRE	06/30/14	No Ramp	2.750%	4	$49,738	$9,519	$43,373	$9,772	$36,301	$9,966
ASSUMPTION CHANGE	06/30/14	100% →	2.750%	16	$173,033	$9,519	$175,299	$13,038	$174,083	$16,553
NON-ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$(13,909)	$(375)	$(14,495)	$(578)	$(14,912)	$(780)
ASSET (GAIN)/LOSS	06/30/15	80% ↗	2.750%	27	$189,497	$5,113	$197,473	$7,881	$203,144	$10,625
NON-ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$(25,493)	$(353)	$(26,912)	$(727)	$(28,044)	$(1,102)
ASSET (GAIN)/LOSS	06/30/16	60% ↗	2.750%	28	$228,091	$3,166	$240,782	$6,505	$250,908	$9,860
ASSUMPTION CHANGE	06/30/16	60% ↗	2.750%	18	$62,166	$1,173	$65,304	$2,410	$67,382	$3,669
NON-ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$(5,142)	$0	$(5,502)	$(76)	$(5,809)	$(154)
ASSET (GAIN)/LOSS	06/30/17	40% ↗	2.750%	29	$(108,946)	$0	$(116,572)	$(1,620)	$(123,056)	$(3,271)
ASSUMPTION CHANGE	06/30/17	40% ↗	2.750%	19	$64,096	$(1,198)	$69,822	$1,319	$73,345	$2,675
NON-ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$14,568	$0	$15,587	$0	$16,678	$228
ASSET (GAIN)/LOSS	06/30/18	20% ↗	2.750%	30	$(31,706)	$0	$(33,926)	$0	$(36,301)	$(496)
METHOD CHANGE	06/30/18	20% ↗	2.750%	20	$28,355	$(58)	$30,399	$(59)	$32,588	$608
ASSUMPTION CHANGE	06/30/18	20% ↗	2.750%	20	$99,776	$(870)	$107,660	$(894)	$116,121	$2,165
TOTAL					**$750,821**	**$30,328**	**$772,004**	**$42,156**	**$782,437**	**$52,339**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. 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 2.75 percent for each year into the future, except for inactive plans.

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

			Alternate Schedules			
	Current Amortization Schedule		15 Year Amortization		10 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2020	782,438	52,339	782,438	70,571	782,438	96,474
6/30/2021	783,068	62,751	764,209	72,512	737,415	99,127
6/30/2022	772,973	71,098	742,697	74,506	686,495	101,853
6/30/2023	753,536	75,363	717,617	76,555	629,192	104,654
6/30/2024	728,327	69,119	688,661	78,660	564,980	107,532
6/30/2025	707,813	71,020	655,501	80,823	493,297	110,489
6/30/2026	683,896	72,973	617,782	83,046	413,536	113,528
6/30/2027	656,284	74,980	575,124	85,329	325,050	116,650
6/30/2028	624,664	77,042	527,117	87,676	227,140	119,858
6/30/2029	588,698	79,161	473,322	90,087	119,057	123,154
6/30/2030	548,022	81,338	413,268	92,564		
6/30/2031	502,248	83,574	346,447	95,110		
6/30/2032	450,955	81,288	272,316	97,726		
6/30/2033	398,437	78,813	190,290	100,413		
6/30/2034	344,803	74,352	99,742	103,174		
6/30/2035	292,029	67,578				
6/30/2036	242,568	56,095				
6/30/2037	201,523	49,271				
6/30/2038	164,663	41,936				
6/30/2039	132,810	36,208				
6/30/2040	104,653	32,433				
6/30/2041	78,429	26,559				
6/30/2042	56,447	26,616				
6/30/2043	32,866	22,063				
6/30/2044	12,344	11,642				
6/30/2045	1,166	1,206				
6/30/2046						
6/30/2047						
6/30/2048						
6/30/2049						
Totals		**1,476,819**		**1,288,752**		**1,093,321**
Interest Paid		**694,382**		**506,315**		**310,883**
Estimated Savings				**188,069**		**383,500**

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
2020 - 21	15.445%	$52,339

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
06/30/2018	3,830,075	3,079,254	750,821	80.4%	123,257

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Inflation Rate Sensitivity**
- **Maturity Measures**
- **Hypothetical Termination Liability**

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 (2018-19, 2019-20, 2020-21 and 2021-22). 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.

For fiscal years 2018-19, 2019-20, 2020-21, and 2021-22, 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.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2022. 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 most recently completed Asset Liability Management process. We then selected annual returns that approximate the 5^{th}, 25^{th}, 50^{th}, 75^{th}, and 95^{th} 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 2021-22	**Projected Employer Contributions**			
	2021-22	**2022-23**	**2023-24**	**2024-25**
1.0%				
Normal Cost	15.4%	15.4%	15.4%	15.4%
UAL Contribution	$67,000	$85,000	$103,000	$116,000
4.0%				
Normal Cost	15.4%	15.4%	15.4%	15.4%
UAL Contribution	$65,000	$78,000	$90,000	$93,000
7.0%				
Normal Cost	15.4%	15.4%	15.4%	15.4%
UAL Contribution	$63,000	$71,000	$75,000	$69,000
9.0%				
Normal Cost	15.7%	16.0%	16.3%	16.6%
UAL Contribution	$62,000	$68,000	$69,000	$58,000
12.0%				
Normal Cost	15.7%	16.0%	16.3%	16.6%
UAL Contribution	$59,000	$61,000	$54,000	$0

In addition, the projections above reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation. The projections above incorporate the impact of the CalPERS risk mitigation policy which reduces the discount rate when investment returns are above specified trigger points.

Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2018 assuming alternate discount rates. Results are shown using the current discount rate of 7.0 percent as well as alternate discount rates of 6.0 percent and 8.0 percent. 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 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, 2018	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.0% (current discount rate)	23.232%	$3,830,075	$750,821	80.4%
6.0%	29.016%	$4,401,697	$1,322,443	70.0%
8.0%	18.803%	$3,365,502	$286,248	91.5%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2018 plan costs and funded ratio under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2018	Current Mortality	10% Lower Mortality Rates	10% Higher Mortality Rates
a) Accrued Liability	$3,830,075	$3,886,232	$3,777,890
b) Market Value of Assets	$3,079,254	$3,079,254	$3,079,254
c) Unfunded Liability (Surplus) [(a)-(b)]	$750,821	$806,978	$698,636
d) Funded Status	80.4%	79.2%	81.5%

A 10 percent increase (decrease) in assumed mortality rates over the long-term would result in approximately a 1.1 percent increase (decrease) to the funded ratio.

Inflation Rate Sensitivity

The following analysis looks at the change in the June 30, 2018 plan costs and funded ratio under two different inflation rate scenarios, namely assuming the liability inflation rate is 1 percent lower or 1 percent higher than the current valuation inflation rate assumption of 2.50%, while holding the discount rate fixed at 7.0%. This type of analysis highlights the impact on the plan of increased or decreased inflation of active salaries and retiree COLAs over the long-term.

As of June 30, 2018	Current Inflation Rate	-1% Inflation Rate	+1% Inflation Rate
a) Accrued Liability	$3,830,075	$3,545,165	$4,076,644
b) Market Value of Assets	$3,079,254	$3,079,254	$3,079,254
c) Unfunded Liability (Surplus) [(a)-(b)]	$750,821	$465,911	$997,390
d) Funded Status	80.4%	86.9%	75.5%

A decrease of 1 percent in the liability inflation rate (2.50 percent to 1.50 percent) reduces the Accrued Liability by 7.4 percent. However, a 1 percent increase in the liability inflation rate (2.50 percent to 3.50 percent) increases the Accrued Liability by 6.4 percent.

Maturity Measures

As pension plans mature they become much more sensitive to risks than plans that are less mature. Understanding plan maturity and how it affects the ability of a pension plan to tolerate risk is important in understanding how the plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 0.60 to 0.65. For both CalPERS and other retirement systems in the United States, these ratios have been steadily increasing in recent years.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2017	June 30, 2018
1. Retired Accrued Liability	2,653,354	2,756,006
2. Total Accrued Liability	3,581,471	3,830,075
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.74	0.72

Another way to look at the maturity level of CalPERS and its plans is to look at the ratio of actives to retirees. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures, and members retire, the ratio starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

Support Ratio	June 30, 2017	June 30, 2018
1. Number of Actives	2	2
2. Number of Retirees	5	5
3. Support Ratio [(1) / (2)]	0.40	0.40

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., 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.

Contribution Volatility		June 30, 2017		June 30, 2018
1. Market Value of Assets	$	2,965,566	$	3,079,254
2. Payroll		156,186		123,257
3. Asset Volatility Ratio (AVR) [(1) / (2)]		19.0		25.0
4. Accrued Liability	$	3,581,471	$	3,830,075
5. Liability Volatility Ratio (LVR) [(4) / (2)]		22.9		31.1
6. Accrued Liability (7.00% discount rate)		3,691,699		3,830,075
7. Projected Liability Volatility Ratio [(6) / (2)]		23.6		31.1

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, 2018. 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] @ 2.50%	Funded Status	Unfunded Termination Liability @ 2.50%	Hypothetical Termination Liability[1,2] @ 3.25%	Funded Status	Unfunded Termination Liability @ 3.25%
$3,079,254	$7,082,019	43.5%	$4,002,765	$6,408,710	48.1%	$3,329,455

[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 of the Section 2 report.

[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 2.91 percent on June 30, 2018, and was 2.83 percent on January 31, 2019.

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, 2017	June 30, 2018
Reported Payroll	$ 156,186	$ 123,257
Projected Payroll for Contribution Purposes	$ 170,049	$ 133,708
Number of Members		
Active	2	2
Transferred	3	3
Separated	0	0
Retired	5	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

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 the following section of this Appendix.

	Benefit Group			
Member Category	Misc	Misc	Misc	
Demographics				
Actives	No	Yes	No	
Transfers/Separated	No	Yes	Yes	
Receiving	Yes	Yes	No	
Benefit Provision				
Benefit Formula	2% @ 55	3% @ 60	2% @ 55	
Social Security Coverage	No	No	No	
Full/Modified	Full	Full	Full	
Employee Contribution Rate		8.00%		
Final Average Compensation Period	One Year	One Year	Three Year	
Sick Leave Credit	Yes	Yes	Yes	
Non-Industrial Disability	Standard	Standard	Standard	
Industrial Disability	No	No	No	
Pre-Retirement Death Benefits				
Optional Settlement 2	Yes	Yes	Yes	
1959 Survivor Benefit Level	Level 4	Level 4	Indexed	
Special	No	No	No	
Alternate (firefighters)	No	No	No	
Post-Retirement Death Benefits				
Lump Sum	$2000	$2000	$500	
Survivor Allowance (PRSA)	No	No	No	
COLA	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
Actuarial Office
400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | **www.calpers.ca.gov**

July 2019

PEPRA Miscellaneous Plan of the South Placer Fire District
(CalPERS ID: 3655967024)
Annual Valuation Report as of June 30, 2018

Dear Employer,

Attached to this letter, you will find the June 30, 2018 actuarial valuation report of your CalPERS pension plan. **Provided in this report is the determination of the minimum required employer contributions for Fiscal Year 2020-21.** In addition, the report contains important information regarding the current financial status of the plan as well as projections and risk measures to aid in planning for the future.

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, 2018.

Section 2 can be found on the CalPERS website (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, 2018 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, 2019.

Actuarial valuations are based on assumptions regarding future plan experience including investment return and payroll growth, eligibility for the types of benefits provided, and longevity among retirees. The CalPERS Board of Administration adopts these assumptions after considering the advice of CalPERS actuarial and investment teams and other professionals. Each actuarial valuation reflects all prior differences between actual and assumed experience and adjusts the contribution rates as needed. This valuation is based on an investment return assumption of 7.0% which was adopted by the board in December 2016. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from December 2017.

Required Contribution

The exhibit below displays the minimum employer contributions, before any cost sharing, for Fiscal Year 2020-21 along with estimates of the required contributions for Fiscal Year 2021-22. 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.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability	PEPRA Employee Rate
2020-21	7.732%	$2,312	6.750%
Projected Results			
2021-22	*7.7%*	*$2,400*	*TBD*

The actual investment return for Fiscal Year 2018-19 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 7.00 percent. ***If the actual investment return for Fiscal Year 2018-19 differs from 7.00 percent, the actual contribution requirements for the projected years will differ from those shown above.*** 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. This section also contains projected required contributions through fiscal year 2025-26.

Changes from Previous Year's Valuation

CalPERS continues to strive to provide comprehensive risk assessments regarding plan funding and sustainability consistent with the Board of Administration's pension and investment beliefs. Your report this year includes new metrics on plan maturity in recognition of the fact that most pension plans at CalPERS are maturing as anticipated. As plans mature, they become more sensitive to risks than plans that are less mature. The "Risk Analysis" section of your report will help you understand how your plan is affected by investment return volatility and other economic assumptions. We have included plan sensitivity analysis with respect to longevity and inflation to further that discussion and encourage you to review our most recent Annual Review of Funding Levels and Risks report on our website that takes a holistic view of the system.

Upcoming Change for June 30, 2019 Valuations

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 Unfunded Accrued Liability (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.

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 2019 to contact us with actuarial 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, 2018

for the PEPRA Miscellaneous Plan of the South Placer Fire District

(CalPERS ID: 3655967024)

Required Contributions for Fiscal Year July 1, 2020 - June 30, 2021

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Section 2 – Risk Pool Actuarial Valuation Information

Section 1

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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

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

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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, 2018 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, 2018 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, 2018 and employer contribution as of July 1, 2020, 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
Supervising 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, 2018 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 2020-21.

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, 2018;
- Determine the minimum required employer contribution for this plan for the fiscal year July 1, 2020 through June 30, 2021; and
- Provide actuarial information as of June 30, 2018 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 10.

Additionally, this report includes the following "Enhanced Risk Disclosures" also recommended by the CAAP in the Model Disclosure Elements document and consistent with the recommendations of Actuarial Standard of Practice No. 51:

- A "Scenario 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 and 8.0 percent.
- A "Sensitivity Analysis," showing the impact on current valuation results using a 1.0 percent plus or minus change in the inflation rate.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.
- Plan maturity measures which indicate how sensitive a plan may be to the risks noted above.

Required Employer Contributions

		Fiscal Year
Required Employer Contributions		**2020-21**
Employer Normal Cost Rate		**7.732%**
Plus, Either		
1) Monthly Employer Dollar UAL Payment	**$**	**192.64**
Or		
2) Annual UAL Prepayment Option*	**$**	**2,235**

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).*** *Any prepayment totaling over $5 million requires a 72-hour notice email to FCSD_public_agency_wires@calpers.ca.gov. 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 2019-20		Fiscal Year 2020-21
Development of Normal Cost as a Percentage of Payroll[1]				
Base Total Normal Cost for Formula		13.735%		14.482%
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		13.735%		14.482%
Plan's Employee Contribution Rate[4]		6.750%		6.750%
Employer Normal Cost Rate		6.985%		7.732%
Projected Payroll for the Contribution Fiscal Year	$	176,445	$	200,047
Estimated Employer Contributions Based on Projected Payroll				
Plan's Estimated Employer Normal Cost	$	12,325	$	15,468
Plan's Payment on Amortization Bases[5]		1,967		2,312
% of Projected Payroll (illustrative only)		1.115%		1.156%
Estimated Total Employer Contribution	$	14,292	$	17,780
% of Projected Payroll (illustrative only)		8.100%		8.888%

[1] The results shown for Fiscal Year 2019-20 reflect the prior year valuation and may not take into account any lump sum payment, side fund payoff, or rate adjustment made after April 30, 2018.

[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] For detail regarding the determination of the required PEPRA employee contribution rate see Section on PEPRA Member Contribution Rates.

[5] See page 10 for a breakdown of the Amortization Bases.

Plan's Funded Status

		June 30, 2017		June 30, 2018
1. Present Value of Projected Benefits (PVB)	$	352,728	$	457,377
2. Entry Age Normal Accrued Liability (AL)		107,693		164,975
3. Plan's Market Value of Assets (MVA)		100,957		151,287
4. Unfunded Accrued Liability (UAL) [(2) - (3)]		6,736		13,688
5. Funded Ratio [(3) / (2)]		93.7%		91.7%

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 7.00% Return for Fiscal Year 2018-19)				
Fiscal Year	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26**
Normal Cost %	7.732%	7.7%	7.7%	7.7%	7.7%	7.7%
UAL Payment	$2,312	$2,400	$2,400	$2,500	$2,600	$2,600

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.

For projected contributions under alternate investment return scenarios, please see the "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

In December of 2016 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 valuation. The minimum employer contributions for Fiscal Year 2020-21 determined in this valuation were calculated using a discount rate of 7.00 percent, payroll growth of 2.75 percent and an inflation rate of 2.50 percent. The projected employer contributions on Page 5 are calculated under the assumption that the discount rate remains at 7.00 percent going forward and that furthermore the realized rate of return on assets for Fiscal Year 2018-19 is 7.00 percent.

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.

CalPERS has implemented a new actuarial valuation software system for the June 30, 2018 valuation. With this new system we have refined and improved some of our calculation methodology. Any difference in liability between the old software and new software calculations is captured as a method change line item.

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, 2018. 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, 2018, and may reflect additional discretionary payments made by the employer through April 30, 2019. Changes in the value of assets subsequent to that date are not reflected. Investment returns below the assumed rate of return will increase the required contribution, while investment returns above the assumed rate of return will decrease the required contribution.

This actuarial valuation report reflects statutory changes, regulatory changes and CalPERS Board actions through January 2019. 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 Market Value of Assets**
- **Schedule of Plan's Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Normal Accrued Liability

Active Members	$	164,975
Transferred Members		0
Terminated Members		0
Members and Beneficiaries Receiving Payments		0
Total	$	164,975

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	$	164,975
2.	Projected UAL balance at 6/30/18		9,091
3.	Pool's Accrued Liability[1]		17,424,237,070
4.	Sum of Pool's Individual Plan UAL Balances at 6/30/18[1]		3,777,499,883
5.	Pool's 2017/18 Investment & Asset (Gain)/Loss[1]		(135,628,188)
6.	Pool's 2017/18 Other (Gain)/Loss[1]		66,272,613
7.	Plan's Share of Pool's Asset (Gain)/Loss: [(1) - (2)] ÷ [(3) - (4)] × (5)		(1,549)
8.	Plan's Share of Pool's Other (Gain)/Loss: (1) ÷ (3) × (6)		627
9.	Plan's New (Gain)/Loss as of 6/30/2018: (7) + (8)		(922)
10.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]		453,914,155
11.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (3) × (10)		4,298
12.	Increase in Pool's Accrued Liability due to Change in Method[1]		128,995,852
13.	Plan's Share of Pool's Change in Method: (1) ÷ (3) × (12)		1,221

[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

14.	Plan's UAL: (2) + (9) + (11) + (13)	$	13,688
15.	Plan's Share of Pool's MVA: (1) - (14)	$	**151,287**

Schedule of Plan's Amortization Bases

On the next page is the schedule of the plan's amortization bases. Note that 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, 2018.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: Fiscal Year 2020-21.

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 required 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 expected payment on the UAL for the fiscal year and adjusting for interest. The expected payment on the UAL for a fiscal year is equal to the Expected Employer Contribution for the fiscal year minus the Expected Normal Cost for the year. The Employer Contribution for the first fiscal year is determined by the actuarial valuation two years ago and the contribution for the second year is from the actuarial valuation one year ago. Additional discretionary payments are reflected in the Expected Payments column in the fiscal year they were made by the agency.

Schedule of Plan's Amortization Bases

									Amounts for Fiscal 2020-21	
Reason for Base	**Date Established**	**Ramp Up/Down 2020-21**	**Escalation Rate**	**Amortization Period**	**Balance 6/30/18**	**Payment 2018-19**	**Balance 6/30/19**	**Payment 2019-20**	**Balance 6/30/20**	**Scheduled Payment for 2020-21**
FRESH START	06/30/18	No Ramp	2.750%	8	$13,688	$(423)	$15,085	$541	$15,580	$2,312
TOTAL					**$13,688**	**$(423)**	**$15,085**	**$541**	**$15,580**	**$2,312**

The (gain)/loss bases are the plan's allocated share of the risk pool's (gain)/loss for the fiscal year as disclosed in "Allocation of Plan's Share of Pool's Experience/Assumption Change" earlier in this section. 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 2.75 percent for each year into the future, except for inactive plans.

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			
			5 Year Amortization		0 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2020	15,581	2,312	15,581	3,490	N/A	N/A
6/30/2021	14,281	2,375	13,062	3,586		
6/30/2022	12,823	2,441	10,267	3,685		
6/30/2023	11,196	2,508	7,174	3,786		
6/30/2024	9,386	2,577	3,761	3,890		
6/30/2025	7,378	2,648				
6/30/2026	5,155	2,720				
6/30/2027	2,702	2,795				
6/30/2028						
6/30/2029						
6/30/2030						
6/30/2031						
6/30/2032						
6/30/2033						
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6/30/2044						
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
6/30/2049						
Totals		**20,375**		**18,436**		**N/A**
Interest Paid		**4,794**		**2,855**		**N/A**
Estimated Savings				**1,939**		**N/A**

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
2020 - 21	7.732%	$2,312

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
06/30/2018	164,975	151,287	13,688	91.7%	184,411

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Inflation Rate Sensitivity**
- **Maturity Measures**
- **Hypothetical Termination Liability**

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 (2018-19, 2019-20, 2020-21 and 2021-22). 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.

For fiscal years 2018-19, 2019-20, 2020-21, and 2021-22, 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.

These alternate investment returns were chosen based on stochastic analysis of possible future investment returns over the four-year period ending June 30, 2022. 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 most 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 2021-22	Projected Employer Contributions			
	2021-22	2022-23	2023-24	2024-25
1.0%				
Normal Cost	7.7%	7.7%	7.7%	7.7%
UAL Contribution	$2,600	$3,100	$3,900	$4,900
4.0%				
Normal Cost	7.7%	7.7%	7.7%	7.7%
UAL Contribution	$2,500	$2,800	$3,200	$3,800
7.0%				
Normal Cost	7.7%	7.7%	7.7%	7.7%
UAL Contribution	$2,400	$2,400	$2,500	$2,600
9.0%				
Normal Cost	7.9%	7.3%	7.5%	7.7%
UAL Contribution	$2,300	$2,300	$2,200	$0
12.0%				
Normal Cost	7.9%	7.3%	7.5%	7.7%
UAL Contribution	$2,200	$0	$0	$0

In addition, the projections above reflect the recent changes to the new amortization policy effective with the June 30, 2019 valuation. The projections above incorporate the impact of the CalPERS risk mitigation policy which reduces the discount rate when investment returns are above specified trigger points.

Discount Rate Sensitivity

Shown below are various valuation results as of June 30, 2018 assuming alternate discount rates. Results are shown using the current discount rate of 7.0 percent as well as alternate discount rates of 6.0 percent and 8.0 percent. 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 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, 2018	**Plan's Total Normal Cost**	**Accrued Liability**	**Unfunded Accrued Liability**	**Funded Status**
7.0% (current discount rate)	14.482%	$164,975	$13,688	91.7%
6.0%	17.929%	$203,486	$52,199	74.3%
8.0%	11.838%	$134,257	$(17,030)	112.7%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2018 plan costs and funded ratio under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10 percent lower or 10 percent higher than our current mortality assumptions adopted in 2017. This type of analysis highlights the impact on the plan of improving or worsening mortality over the long-term.

As of June 30, 2018	Current Mortality	10% Lower Mortality Rates	10% Higher Mortality Rates
a) Accrued Liability	$164,975	$168,479	$161,751
b) Market Value of Assets	$151,287	$151,287	$151,287
c) Unfunded Liability (Surplus) [(a)-(b)]	$13,688	$17,192	$10,464
d) Funded Status	91.7%	89.8%	93.5%

A 10 percent increase (decrease) in assumed mortality rates over the long-term would result in approximately a 1.8 percent increase (decrease) to the funded ratio.

Inflation Rate Sensitivity

The following analysis looks at the change in the June 30, 2018 plan costs and funded ratio under two different inflation rate scenarios, namely assuming the liability inflation rate is 1 percent lower or 1 percent higher than the current valuation inflation rate assumption of 2.50%, while holding the discount rate fixed at 7.0%. This type of analysis highlights the impact on the plan of increased or decreased inflation of active salaries and retiree COLAs over the long-term.

As of June 30, 2018	Current Inflation Rate	-1% Inflation Rate	+1% Inflation Rate
a) Accrued Liability	$164,975	$143,292	$184,930
b) Market Value of Assets	$151,287	$151,287	$151,287
c) Unfunded Liability (Surplus) [(a)-(b)]	$13,688	$(7,995)	$33,643
d) Funded Status	91.7%	105.6%	81.8%

A decrease of 1 percent in the liability inflation rate (2.50 percent to 1.50 percent) reduces the Accrued Liability by 13.1 percent. However, a 1 percent increase in the liability inflation rate (2.50 percent to 3.50 percent) increases the Accrued Liability by 12.1 percent.

Maturity Measures

As pension plans mature they become much more sensitive to risks than plans that are less mature. Understanding plan maturity and how it affects the ability of a pension plan to tolerate risk is important in understanding how the plan is impacted by investment return volatility, other economic variables and changes in longevity or other demographic assumptions. One way to look at the maturity level of CalPERS and its plans is to look at the ratio of a plan's retiree liability to its total liability. A pension plan in its infancy will have a very low ratio of retiree liability to total liability. As the plan matures, the ratio starts increasing. A mature plan will often have a ratio above 0.60 to 0.65. For both CalPERS and other retirement systems in the United States, these ratios have been steadily increasing in recent years.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2017	June 30, 2018
1. Retired Accrued Liability	0	0
2. Total Accrued Liability	107,693	164,975
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.00	0.00

Another way to look at the maturity level of CalPERS and its plans is to look at the ratio of actives to retirees. A pension plan in its infancy will have a very high ratio of active to retired members. As the plan matures, and members retire, the ratio starts declining. A mature plan will often have a ratio near or below one. The average support ratio for CalPERS public agency plans is 1.25.

Support Ratio	June 30, 2017	June 30, 2018
1. Number of Actives	2	2
2. Number of Retirees	0	0
3. Support Ratio [(1) / (2)]	N/A	N/A

Actuarial calculations are based on a number of assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., 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.

Contribution Volatility		**June 30, 2017**		**June 30, 2018**
1. Market Value of Assets	$	100,957	$	151,287
2. Payroll		162,061		184,411
3. Asset Volatility Ratio (AVR) [(1) / (2)]		0.6		0.8
4. Accrued Liability	$	107,693	$	164,975
5. Liability Volatility Ratio (LVR) [(4) / (2)]		0.7		0.9
6. Accrued Liability (7.00% discount rate)		112,054		164,975
7. Projected Liability Volatility Ratio [(6) / (2)]		0.7		0.9

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, 2018. 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] @ 2.50%	Funded Status	Unfunded Termination Liability @ 2.50%	Hypothetical Termination Liability[1,2] @ 3.25%	Funded Status	Unfunded Termination Liability @ 3.25%
$151,287	$234,497	64.5%	$83,210	$197,278	76.7%	$45,991

[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 of the Section 2 report.

[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 2.91 percent on June 30, 2018, and was 2.83 percent on January 31, 2019.

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, 2017	June 30, 2018
Reported Payroll	$ 162,061	$ 184,411
Projected Payroll for Contribution Purposes	$ 176,445	$ 200,047
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

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 the following section of this Appendix.

	Benefit Group	
Member Category	Misc	
Demographics		
Actives	Yes	
Transfers/Separated	No	
Receiving	No	
Benefit Provision		
Benefit Formula	2% @ 62	
Social Security Coverage	No	
Full/Modified	Full	
Employee Contribution Rate	6.75%	
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%	

PEPRA Member Contribution Rates

The table below shows the determination of the PEPRA Member contribution rates based on 50 percent of the Total Normal Cost for each respective plan on June 30, 2018. Assembly Bill (AB) 340 created PEPRA that implemented new benefit formulas and a final compensation period as well as new contribution requirements for new employees. In accordance with Section Code 7522.30(b), "new members ... shall have an initial contribution rate of at least 50 percent of the normal cost rate." The normal cost for the plan is dependent on the benefit levels, actuarial assumptions and demographics of the plan particularly the entry age into the plan. Should the total normal cost of the plan change by one percent or more from the base total normal cost established for the plan, the new member rate shall be 50 percent of the new normal cost rounded to the nearest quarter percent.

		Basis for Current Rate		Rates Effective July 1, 2020			
Rate Plan Identifier	**Benefit Group Name**	**Total Normal Cost**	**Member Rate**	**Total Normal Cost**	**Change**	**Change Needed**	**Member Rate**
26747	Miscellaneous PEPRA Level	13.735%	6.750%	14.482%	0.747%	No	6.750%

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:	THURSDAY, SEPTEMBER 05, 2019
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, 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

SOUTH PLACER FIRE DISTRICT

RESOLUTION NO. 2 2019-2020

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 2019/2020 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 11th day of September 2019, by the following roll call vote:

AYES:

NOES:

ABSENT:

____

President

ATTEST:

____

Secretary of the Board

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	2019/2020
Estimated Maximum Amount	2000000

Amount Required (Est.)	Date Required (Est.)	Date of Repayment (Est.)
2000000	10/1/2019	12/20/2019

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 the 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 PROTECTION DISTRICT
INTEROFFICE MEMORANDUM

TO:	BOARD OF DIRECTORS
FROM:	CHIEF E. WALDER
SUBJECT:	BOARD MEETING AGENDA STAFF RECOMMENDATIONS
DATE:	THURSDAY, SEPTEMBER 05, 2019
CC:	DISTRICT SECRETARY KATHY MEDEIROS

Agenda Item: Station #17 Cell Tower Lease Contract:

Action Requested: Chief recommends discussion on the proposed cell phone tower lease changes initiated by T-Mobile for the Tower located at Station`17.

Background: The District has been approached by T-Mobile to change the lease agreement on the Tower located at Station17. The current lease pays a monthly rent of $1209.52. Their proposal is to drop the lease to $800 and extend the lease to 2049. The current lease agreement ends in 2026.

Impact: Informational

Attachments: Correspondence from T-Mobile

Eric Walder, EFO
Fire Chief
South Placer Fire District

T - -Mobile-
NATIONAL DEVELOPMENT

PYRAMID
Network Services, LLC

c/o Pyramid Network Services, LLC
1765 Grassland Parkway, Suite A, Alpharetta, GA 30004

August 13, 2019

RE: Pyramid Authorization to Negotiate Leases on Behalf of T-Mobile

Dear Landlord:

You may be aware of the recent public announcement of a potential T-Mobile/Sprint merger. In anticipation that such merger may occur in 2019, subject to clearing regulatory reviews, T-Mobile is taking steps to plan for possible transitions, including an extensive review of its current lease portfolio.

As part of this portfolio review, T-Mobile has enlisted the help of Pyramid Network Services, LLC to undertake a deep analysis of each site in T-Mobile's network to determine how each site supports its anticipated future customer base. While we cannot predict or speculate what the new T-Mobile network may look like, we are taking steps to reduce costs and improve coverage at each of our existing locations to help achieve T-Mobile's national strategy of providing the fastest telecommunications network in the U.S.

Toward these ends, Pyramid, a T-Mobile authorized contractor, will be contacting you on behalf of T-Mobile and its affiliates, to discuss your agreement(s), and present new rent and term options for you to consider. We anticipate that any changes will benefit the long-term objectives of both parties.

Thank you in advance for your cooperation and responsiveness to Pyramid's upcoming correspondence. Should there be any questions, you may contact Project Manager, Justin Corey at Pyramid directly at (404) 840-9512. We appreciate your partnership and value the opportunity to continue our business relationship with you.

Sincerely,

Cheryl Downs

Cheryl Downs
Director
T-Mobile National Development

Ken MacMaster

Kenneth MacMaster
Director
Pyramid Network Services, LLC

Eric Walder

From:	Gordon, HaDisha <hgordon@pyramidns.com>
Sent:	Monday, August 26, 2019 12:47 PM
To:	Eric Walder
Subject:	T-Mobile Lease Agreement for 6900 Eureka Road (Site ID: SC09151A)
Attachments:	Option and Site Lease Agreement.pdf; Pyramid-TMO-Inroduction-and-Authorization-Letter.pdf
Follow Up Flag:	Follow up
Flag Status:	Flagged

Hello Eric,

It was a pleasure to speak with you today. As discussed, I have been asked by T-Mobile to contact you to discuss your current lease agreement for the above-referenced site (*see Authorization Letter attached*). Specifically, T-Mobile is looking to reduce the rent at some of its outlier sites (*sites with higher rents than others in the market*) to bring them in conformity with current market standards. Unfortunately, this site has been identified by T-Mobile as an outlier site.

To bring this site in conformity with others in the market, T-Mobile is proposing to:

1. Reduce your current monthly rent of $1,209.52 to $800.00;

Should you decide to accept this rent reduction, T-Mobile will reset your lease terms (*extending the life of the lease agreement to 2049*) and offer a rent guarantee period of **two (2) years**.

T-Mobile values this relationship and is hopeful the proposal is viewed as mutually beneficial. They are looking to build long lasting relationships with these sites, by including both a two year rent guarantee period as well as extending the lease for additional term beyond the final term end date of October 2026. The attached letter of authorization speaks to some of the changes happening within the industry and why the site is being review.

Please feel free to give me a call at 609-234-3530 to further discuss.

I look forward to working with you on this matter.

HaDisha Gordon
609-234-3530
hgordon@pyramidns.com
PYRAMID Network Services, LLC

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

CC: BOARD SECRETARY KATHY MEDEIROS

Agenda Item: **National Fire Safe Council (NFSC)**:

Action Requested: Chief recommends discussion and approval to enter into an agreement with NFSC to help fund District prevention materials.

Background: The National Fire Safe Council is a business that works in cooperation with over 1,100 fire agencies nationwide. They are expanding their operation into California and solicited our office with their proposal. After reviewing their products and campaign materials staff thought the program would be a success within the District. The District currently spends approximately $7,000 out of service and operations on prevention materials for our community.

Impact: Possible $7,000 savings in cost of prevention materials

Attachments: Info Sheet and Sample Letter

E. Walder, EFO
Fire Chief
South Placer Fire District

National Fire Safety Council
(/home)

Search NFSC, Inc.

(http://https://facebool

HOME (/) MATERIALS (/MATERIALS) ABOUT (/ABOUT) FAQ & INFO (/INFO) CONTACT US (/CONTACT-US)

4KIDS (/4KIDS)

NFSC, Inc. is a not-for-profit charitable, federally tax-exempt 501(c)(3) organization dedicated to the safety of children.
Materials are available exclusively through fire departments nationwide.

YOU ARE HERE: HOME (/) ▸ ABOUT

About National Fire Safety Council, Inc.

A Brief History of NFSC, Inc. (/about/191-a-brief-history-of-nfsc-inc)

National Fire Safety Council, Inc. (NFSC), a 501(c)(3) tax-exempt not-for-profit organization, is the largest distributor of comprehensive fire & burn prevention and life safety materials in the United States.

NFSC was formed in 1979 in response to the overwhelming need for fire safety materials. NFSC directs a concentrated effort toward creating a special fire safety educational program of materials and services for all ages, including children, adults, and seniors, which assist Fire Departments in helping save lives through education.

NFSC provides local fire departments with the most comprehensive resource of fire safety education materials in the world. The Council's in-house Research and Development Department is the only one of its kind in the country. Experienced educators, artists, writers, and technicians create hundreds of original materials designed for all age groups including: folders, placemats, color / activity sheets, books, games, stickers, and other educational tools. Efforts are made to compile and provide current and authoritative information that is educationally correct, age appropriate, and appealing to children, teens, adults, and seniors alike.

A Fire Service Partner since 1979, NFSC is the only fire safety organization with a network of fire safety coordinators working to support fire service agencies nationwide in their fire prevention education efforts. These materials are distributed through community programs and events and schools.

The Council has also created an efficient inventory, warehouse, and shipping system to deliver the high quality and timely service required by individual fire departments. The 45,000 square foot National Headquarters, located in Michigan Center, Michigan is where this process takes place. Our building houses offices, a mailroom & shipping department, a copy layout department, a printing department, direct mail, archives, and research & development department. Our staff takes pride in assuring that local fire departments across the nation have their programs processed in a timely manner.

NFSC leads the industry by providing thousands of public fire safety organizations across the U.S. with millions of pieces of safety materials annually. Many of NFSC's materials feature our child-friendly and non-threatening mascot, Firepup®.

NFSC, Inc. Fire Safety Coordinators (/about/195-nfsc-inc-fire-safety-coordinators)

NFSC, Inc. Fire Safety Coordinators provide local fire departments nationwide with the tools they need to help save lives through their customized programs & services. NFSC Fire Safety Coordinators attend international, national, state, and local conventions to familiarize departments with Firepup® and the fire safety materials he represents.

Plaques and awards are given out to Fire Departments that have had long-standing programs using NFSC materials and the Firepup® character. An initial award is in the form of an engraved plaque. Quite often a new plaque is presented representing 5 years, 10 years, etc. These plaques are proudly displayed on department office walls or in lobbies.

Awards (/about/196-awards)

Awards presented to NFSC, Inc.

Michigan Fire Chief's Association

Michigan Fire Chief's Association Honorary Membership to Glennis Wilkinson (founder of NFSC, Inc.) in recognition of 43 years of contributions to fire prevention, life safety education, injury prevention, and public safety in the U.S.

All American City

Michigan State Firemen's Association

Illinois State Fire Marshal

New York State Association of Fire Chiefs

Learn More About National Fire Safety Council, Inc.

ABOUT NFSC (/ABOUT)

FIREPUP® (/ABOUT/ABOUT-FIREPUP)

EVALUATIONS (/ABOUT/PROGRAM-EVALUATIONS)

TESTIMONIALS (/ABOUT/TESTIMONIALS)

PROGRAMS (/ABOUT/NATIONAL-PROGRAMS)

To Our Community Partners,

Every firefighter in the SOUTH PLACER ~~East Nicolaus~~ Fire Department is confident that fires and fire losses can be prevented. We strongly believe we can prevent tragic loss and even death by making children AWARE. With this thought in mind, our department is currently coordinating our annual FIREPUP Fire and Burn Prevention program. This vital program will assist our department in teaching children fire safety and burn prevention.

The materials we have carefully selected for use are created and designed exclusively by the National Fire Safety Council, Inc. (NFSC), a federal tax-exempt, non-profit 501(c)(3) organization. Our department will coordinate and distribute effective fire safety materials to all children ages three through twelve, as well as to our adult community.

We are requesting your financial support to keep our program ongoing and successful this year. Won't you please consider sponsoring some of the children? You may select from the following sponsorships:

200 children @ $600.00 - 150 children @ $450.00 - 125 children @ $375.00
100 children @ $300.00 - 75 children @ $225.00 - 50 children @ $150.00
40 children @ $120.00 - 30 children @ $90.00

In grateful appreciation of your much needed support, **your name or business name** will be placed on the prestige page of all Fire Safety Activity Workbooks under the heading:

"PROVIDED AS A PUBLIC SERVICE BY PEOPLE WHO CARE"

Your prompt remittance will assure recognition on the workbooks this year. This is the only program of this type our department is conducting this year. Please return your check in the enclosed envelope. Checks should be made payable to NATIONAL FIRE SAFETY COUNCIL, INC, Federal Tax ID # 38-2292422. For your convenience, we now accept credit cards. Please contact Bonnie at 1-877-435-7777. **Your tax-deductible contribution will be used for our children.**

Please accept my sincere thanks and appreciation for your time and consideration of this most worthwhile program. With the help of your caring hand, we can keep our children safe from harm.

Yours in Safety, Service and Prevention,
ERIC WALDEN **~~Richard Harrington,~~ Fire Chief**
~~East Nicolaus~~ Fire Department
SOUTH PLACER

SOUTH PLACER FIRE PROTECTION DISTRICT
INTEROFFICE MEMORANDUM

TO:	BOARD OF DIRECTORS
FROM:	CHIEF ERIC G. WALDER
SUBJECT:	BOARD MEETING AGENDA STAFF RECOMMENDATIONS
DATE:	THURSDAY, SEPTEMBER 05, 2019
CC:	BOARD SECRETARY KATHY MEDEIROS

Agenda Item: Station 19 Memorial Plaque – Madeline Kiliany:

Action Requested: Chief request Board to take action, to formally approve the addition of Madeline Kiliany to the Station 19 Memorial Plaque.

Background: 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 serving the District after their passing. On behalf of the District Employees the Chief has submitted a written request to the Board to have Madeline Kiliany's name included on the memorial plaque.

Impact: Ceremonial

Attachments: Policy 2510, Written statement

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

South Placer Fire District

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

To Provide Exceptional Service to our Community

September 5th, 2019

RE: Madeline Kiliany/ Placement on Station 19 Memorial Plaque

To: South Placer Fire District Board of Directors

On behalf of the men and women of the South Placer Fire District (SPFD), I request that the Board take action to include Madeline Kiliany on the Station 19 Memorial Plaque. Madeline Kiliany served the District from 2009 to 2012 as a Board of Director she was recognized by the Board in 2012 by resolution for her commitment to the District. Before her term on the SPFD Board of Directors Madeline was an active community member and was present at most SPFD Board meetings for a 15-year period. In late 2012 Madeline applied to be an administrative volunteer office worker. For seven years Madeline volunteered her time, energy, experience and expertise in service to SPFD. She could be counted on to volunteer at least one day a week and completed many tasks that benefited the District and its employees. For her commitment and support to South Placer Fire District, District Employees, and her community we request that Madeline Kiliany's name be placed on the Station 19 Memorial Plaque.

Sincerely,

Eric Walder, EFO
Fire Chief
South Placer Fire District

SOUTH PLACER FIRE DISTRICT
POLICY MANUAL

POLICY TITLE: **Station 19 Memorial Plaque** **Adopted Date: 11/30/2005**

POLICY NUMBER: **2510** **Revision Date: 11/30/2005**

2510.1 In August of 2003, Fire Station 19, located at 7070 Auburn Folsom Road, was dedicated as the South Placer Fire District's Memorial Fire Station. During the dedication ceremony a memorial plaque was unveiled displaying the names of individuals that had served the community as a member of the South Placer Fire District (District) and had passed away. The intent of the dedication was to allow future names to be added to the memorial plaque.

2510.1.1 Members of the fire district may serve in many ways. Members may serve as firefighters (Volunteer, Paid or Part Paid), Administrators, Board Members or Community Members who have positively impacted service to the Community. Typical ways for individuals to impact the community while serving the district may include, but are not limited to:

2510.1.1.1 Died in the line of duty.

2510.1.1.2 Served the district for his or her entire career.

2510.1.1.3 Served the fire service for more than twenty years, with a significant portion of the service with the district.

2510.1.1.4 Performed a life-saving act under extremely dangerous and hazardous conditions.

2510.1.1.5 Developed and implemented policy, procedures, guidelines or other programs that had a long lasting effect on the Community, Surrounding Communities and/or the State Of California Fire Service.

2510.1.2 Any Fire District Member or Community Member may request a name be added to the memorial plaque after a fire district member has passed by:

2510.1.2.2 Submitting to the Fire District a written statement of the passed member's participation and history with the Fire District.

2510.1.2.3 The request will be agenized for Board of Director review and action.

SOUTH PLACER FIRE PROTECTION DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF E. WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

CC: DISTRICT SECRETARY KATHY MEDEIROS

Agenda Item: Travel Time Response Maps:

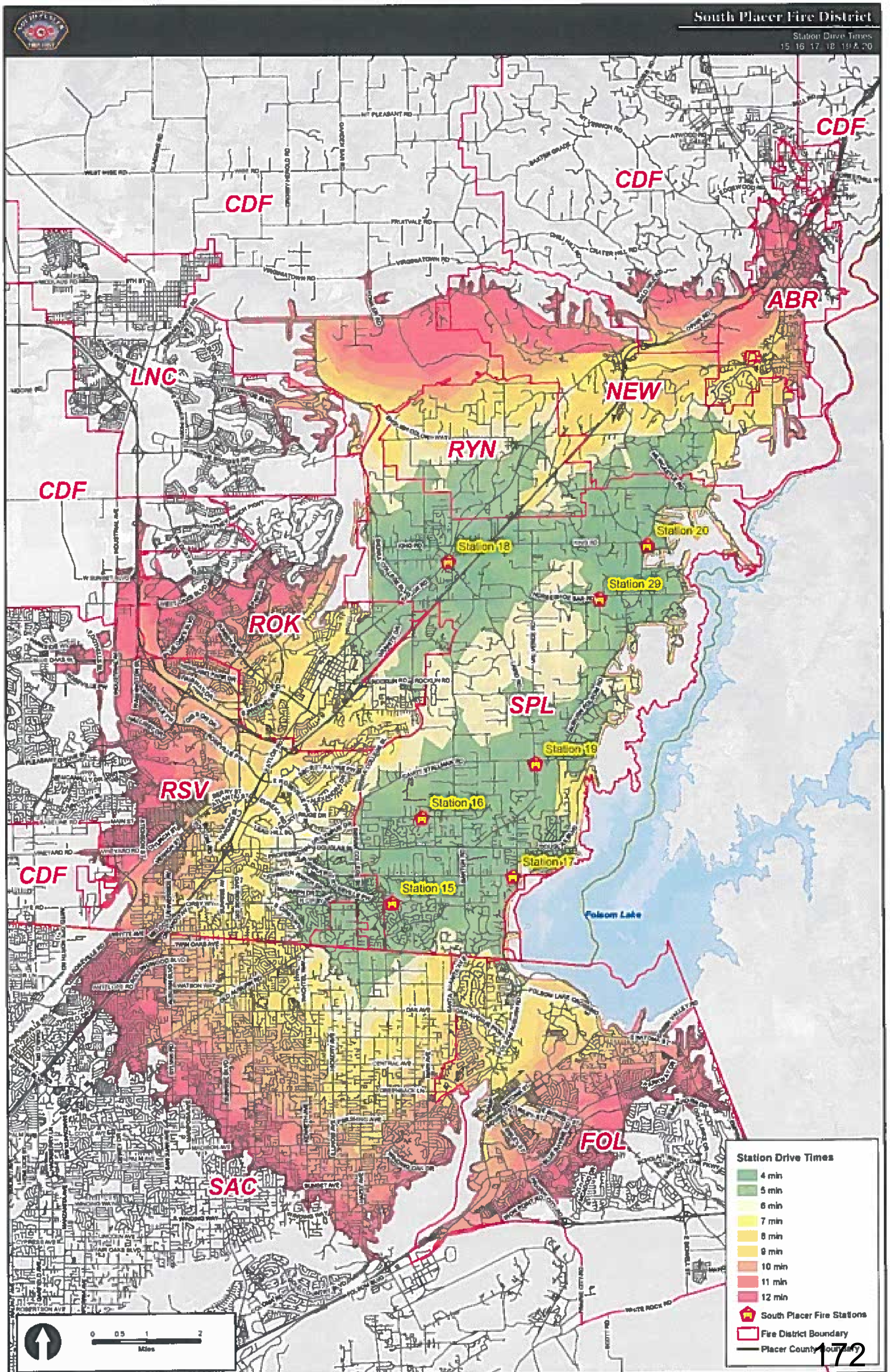
Action Requested: Chief recommends discussion for information purposes only.

Background: Chief Bartee of Roseville Fire offered up assistance by their GIS personnel to provide us with some updated response maps. The first maps completed show travel time from each of our SPFD station locations. Station 29 is always considered out of service in the provided maps

Impact: Informational

Attachments: Map showing travel times from all SPFD Stations.

Eric Walder, EFO
Fire Chief
South Placer Fire District


South Placer Fire District
Station Drive Times
CDF
CDF
CDF
CDF
CDF
ABR
LNC
NEW
RYN
ROK
SPL
RSV
SAC
FOL
Station 20
Station 18
Station 29
Station 19
Station 16
Station 17
Station 15
Folsom Lake
Station Drive Times
4 min
5 min
6 min
7 min
8 min
9 min
10 min
11 min
12 min
South Placer Fire Stations
Fire District Boundary
Placer County Boundary
Miles

SOUTH PLACER FIRE DISTRICT
INTEROFFICE MEMORANDUM

TO: BOARD OF DIRECTORS

FROM: CHIEF ERIC WALDER

SUBJECT: BOARD MEETING AGENDA STAFF RECOMMENDATIONS

DATE: THURSDAY, SEPTEMBER 05, 2019

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. Staff recommends keeping this item on the agenda under information and discussion so the Chief can share information that arises in a timely manner with the Board.

Impact: Informational

Attachments: None

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

PUBLIC AGENCY RETIREMENT SERVICES **PARS**

SOUTH PLACER FIRE PROTECTION DISTRICT
PARS OPEB Trust Program

Account Report for the Period
7/1/2019 to 7/31/2019

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

Account Summary

Source	Beginning Balance as of 7/1/2019	Contributions	Earnings	Expenses	Distributions	Transfers	Ending Balance as of 7/31/2019
OPEB	$1,173,971.78	$0.00	$6,827.48	$619.02	$0.00	$0.00	$1,180,180.24
Totals	**$1,173,971.78**	**$0.00**	**$6,827.48**	**$619.02**	**$0.00**	**$0.00**	**$1,180,180.24**

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

1-Month	3-Months	1-Year	Annualized Return 3-Years	Annualized Return 5-Years	Annualized Return 10-Years	Plan's Inception Date
0.58%	1.81%	6.06%	7.25%	5.60%	-	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

Thank you for coming to visit our kids. It really meant a lot to them and it will be an experience they will remember for a very long time. -Sharenna

Thank you so much for taking the time out of your day to teach our kiddos and show them the awesome fire truck! Our staff and kiddos really appreciate it☺ -Ashley

The kids had so much fun with you all! Thank you for coming out and creating a wonderful experience for our kiddos and staff. -Candace

Thank you so much for visiting the kids! It was a memorable community helpers week thanks to you all! -Gaby

Thank you for a memorable experience for our kiddos! -Leah

Thank you so much! Our kiddos loved it♡ -Melissa B.

Thank you so much for taking the time and visit the kids! They loved it. Pamella.

Thank You for your service and taking the time to visit us! -Lisa

Thank You! your presence really shapes our kids future Thank you! -Alex J

Thank you so much for making our week so fun! ♡ SDA Team :)

4-29-17

AND THAT'S ALL THERE IS TO IT.

CAN'T THANK YOU ENOUGH

Thank you so much for your quick response to our two emergencies at 5896 Maseta Ln early this month. We are lucky to have such a caring and efficient team looking out for our community. Everyone involved was courteous and reassuring to us. We appreciate your help.

Talford & Laurel Brammer

THE SALVATION ARMY®

Dear Matt & South Placer fire fighters....

Your support to the Salvation Army is incredible and we thank you so much for all the toy donations. Because of your support we served over 300 families during our Christmas Season.

Blessings, Lt. Jesse & Aline Posner