CONSOLIDATED MOSQUITO ABATEMENT DISTRICT
13151 E. Industrial Dr., Parlier, CA 93648
559-896-1085 | www.mosquitobuzz.net

Board of Trustees Meeting
Monday, October 16, 2023
1:00PM

AGENDA

1. **Roll Call:**

2. **Introduction of Visitors:**
   The public may address the Board on each agenda item during the consideration of that item.

3. **Public Comments:**
   This is an opportunity for public comment on non-agenda items. The President reserves the right to limit the duration of each speaker to five (5) minutes. It is the policy of the Board not to answer any questions impromptu.

4. **Items of General Consent:**
   The following items are routine in nature and may be approved by one blanket motion upon unanimous consent. The President or any member of the Board of Trustees may request an item be pulled from Items of General Consent for a separate discussion.
   A. **Approval of September Minutes**
   B. **Approval of September Payroll**
   C. **Approval of September Bills**

5. **Solar Covered Parking Project:**
   The Board will consider current PG&E transformer limitations and options for this project's electric vehicle chargers at the Clovis location.

6. **CalPERS Actuarial Reports:**
   CalPERS annual valuation reports for the District's pension plans will be presented to the Board for consideration.

7. **Cooperative Agreement:**
   The 2024 Cooperative Agreement with the California Department of Public Health for applying pesticides for public health purposes will be presented for authorization.

8. **Trustee Term Expiration:**
   The current terms of trustees Esraelian, Fukuda and Steinhauer will expire on December 31, 2023.

9. **Meeting Reports:**
   Reports on District participation at authorized meetings will be given by those who attended.

10. **Board General Discussion:**
    This is an opportunity for Board Members to ask questions for clarification, provide information to staff, request staff to report back on a matter or direct staff to place a matter on a subsequent agenda.

11. **Staff Reports:**
    This is an opportunity for staff to report on District activities.

12. **Adjournment:**

Minutes of a Meeting of the Board of Trustees of the Consolidated Mosquito Abatement District
September 25, 2023

A meeting of the Board of Trustees of the Consolidated Mosquito Abatement District was held at the District Office, in Parlier at l:00 PM on September 25, 2023.

1. **Roll Call:**

Trustees Present:

Tok Fukuda	Kingsburg	
Leonard Hammer	Fowler	
Mary Anne Hill	County of Fresno	
Charles Lockhart	Orange Cove	
Michelle Lopez	Parlier	
Karen Steinhauer	Sanger	Arrived at 1:11pm
Bruce Taylor	County of Fresno	

Trustees Absent:

Pete Esraelian	Selma
Abe Isaak	Reedley
Jennifer Willems	Clovis

Vacancy:	Fresno
	Parlier

Others Present:

Jodi Holeman	District Manager
Karan Cox	Office Administrator
Charles Smith	City of Selma resident
Dale Bacigalupi	Lozano Smith

2. **President Taylor called the meeting to order at 1:04 PM:**

3. **Public Comments:** None.

4. **Items of General Consent:** The following items are routine in nature and may be approved by one blanket motion upon unanimous consent. The President or any member of the Board of Trustees may request an item be pulled from Items of General Consent for a separate discussion.

   A. Approval of August Minutes
   B. Approval of August Payroll
   C. Approval of August Bills

Trustee Fukuda asked that item C, Approval of August Bills, be removed from general consent for discussion and approval under a separate vote.

A motion was made by Trustee Fukuda, seconded by Trustee Lockhart, and passed by unanimous vote to approve item A, Approval of August Minutes and item B, Approval of August Payroll.

After discussion, a motion was made by Trustee Hammer, seconded by Trustee Fukuda, and passed by unanimous vote to approve item C, Approval of August Bills.

5. **Notice of Rejection of Claim:** Steinhauer arrived. A motion was made by Trustee Fukuda, seconded by Trustee Lockhart and passed by unanimous vote to approve sending a notice of rejection of claim to Cari McCormic, c/o Aiman-Smith & Marcy, PC and to authorize Trustee Taylor to sign the notice.

6. **Parlier Facility Landscape Maintenance:** Landscape maintenance quotes were received from Ricardo's Yard Care, Rogers Landscape Development, Inc. and Goldenscapes Landscape and Nursery. A motion was made by Trustee Hammer, seconded by Trustee Fukuda and passed by unanimous vote to approve a one-time clean-up of the Parlier facility at a cost of $1,500 by Ricardo's Yard Care.

7. **Purchase of New Vehicles:** Trustee Lockhart opened sealed price quotations for the purchase of ten (10) 2024 one-half ton 4WD trucks. A motion was made by Trustee Hammer, seconded by Trustee Fukuda and passed unanimous vote to accept the lowest, qualified bid as per District specifications from Swanson Fahrney Ford.

   The quotations received for the vehicles, total price including sales tax, are listed below:

Sanger Chevrolet	**10 - Chevrolet Silverado, 1500 4WD trucks**	**$470,699.90**
Swanson Fahrney Ford	**10 - Ford F150 4WD trucks**	**$436,913.79**

8. **Purchase of A-1 Mist Sprayer:** A motion was made by Trustee Hill, seconded by Trustee Steinhauer and passed by unanimous vote to approve the expenditure of funds for the purchase of a new A-1 Mist Sprayer for rural pesticide applications from the manufacturer at a cost of $6,335.99 plus tax and shipping.

9. **Expense Reimbursement Disclosure Report:** A motion was made by Trustee Lockhart, seconded by Trustee Hill and passed by unanimous vote to accept the expense reimbursement disclosure report for fiscal year 2022 – 2023.

10. **Meeting Reports:** An oral report was presented to the Board by District Manager Holeman on her attendance at the Society of Vector Ecology (SOVE) Annual Meeting on September 17 – 21, 2023 in Charleston, SC.

11. **Board General Discussion:** None

12. **Staff Reports:** The August Program Report was provided to the Board for review.

    District Manager Holeman updated the Board on West Nile virus and St. Louis Encephalitis virus activity throughout the District.

    Trustees were invited to attend the employee appreciation lunch, where staff would be recognized for their efforts to protect public health this season.

    Trustees were informed that retired District Manager, Steve Mulligan would be recognized at the 2024 MVCAC Annual Meeting in Monterey, CA.

13. **Adjournment:** The meeting was adjourned at 2:04 PM. The next Board meeting will be held on October 16, 2023.

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Attested
Member, Board of Trustees

Consolidated Mosquito Abatement District
Payroll Expenses
September 2023

Check #	Gross Pay	Net Pay	Payee	Description
29587	$3,124.00	$2,114.66	Amy Garcia	Full-Time Employee
29588	$2,500.88	$1,821.03	Anita Munoz	Seasonal Employee
29589	$1,372.75	$1,221.45	Anthony Marty Martinez	Seasonal Employee
29590	$3,425.50	$2,288.19	Brittany Deegan	Full-Time Employee
29591	$1,662.50	$1,498.28	Cha Her	Seasonal Employee
29592	$1,640.00	$1,366.91	Cheng Vang	Seasonal Employee
29593	$3,480.00	$2,492.24	Chris Monis	Full-Time Employee
29594	$1,804.00	$1,490.86	Chulong Vang	Seasonal Employee
29595	$1,936.00	$1,671.06	Clarita Ramblas	Seasonal Employee
29596	$2,881.00	$2,029.96	Conner Schaak	Full-Time Employee
29597	$790.00	$700.58	Daivd Rodriguez	Seasonal Employee
29598	$3,805.50	$2,737.12	Derek Hill	Full-Time Employee
29599	$3,625.00	$2,395.55	Devon Cornel	Full-Time Employee
29600	$2,940.00	$2,203.13	Donald McNeil	Full-Time Employee
29601	$2,332.00	$1,673.21	Eric Ferguson	Seasonal Employee
29602	$3,480.00	$2,459.07	Gha Vang	Full-Time Employee
29603	$1,752.75	$1,466.49	Heidi Hubbard	Seasonal Employee
29604	$2,298.88	$1,912.90	Jacob Uribe	Seasonal Employee
29605	$1,158.25	$1,069.65	Jesse Hernandez	Seasonal Employee
29606	$6,041.67	$3,818.07	Jodi Holeman	Full-Time Employee
29607	$1,558.00	$1,297.38	Jorge Rivas Maya	Seasonal Employee
29608	$3,480.00	$2,496.42	Jose Moreno	Full-Time Employee
29609	$2,881.00	$1,996.38	Jovana Benavides	Full-Time Employee
29610	$1,804.00	$1,484.47	Justin Lor	Seasonal Employee
29611	$3,777.00	$2,660.52	Karan Cox	Full-Time Employee
29612	$3,073.50	$2,146.31	Katherine Brisco	Full-Time Employee
29613	$4,726.50	$2,919.19	Katherine Ramirez	Full-Time Employee
29614	$1,408.00	$1,245.28	Lewis Nunes	Seasonal Employee
29615	$1,848.00	$1,517.19	Melissa Thies	Seasonal Employee
29616	$1,880.63	$1,515.89	Michael Scotty Dunn	Seasonal Employee
29617	$1,759.82	$1,450.88	Rachel Sherman-Castanon	Seasonal Employee
29618	$1,184.00	$1,012.77	Ricardo Castaneda	Seasonal Employee
29619	$2,067.00	$1,744.33	Robert Martinez	Seasonal Employee
29620	$1,848.00	$1,611.01	Rogelio Benavides	Seasonal Employee
29621	$1,804.00	$1,592.93	Roger Vang	Seasonal Employee
29622	$1,507.75	$1,340.18	Rolando Perez Ortiz	Seasonal Employee
29623	$1,892.00	$1,427.55	Tracy Autrey	Seasonal Employee
29624	$1,530.75	$1,400.42	William Monge	Seasonal Employee
29651	$100.00	$0.00	Abraham Isaak	Trustee
29652	$3,124.00	$2,114.67	Amy Garcia	Full-Time Employee

Consolidated Mosquito Abatement District
Payroll Expenses
September 2023

Check #	Gross Pay	Net Pay	Payee	Description
29653	$1,824.00	$1,376.49	Anita Munoz	Seasonal Employee
29654	$1,007.00	$917.20	Anthony Marty Martinez	Seasonal Employee
29655	$3,425.50	$2,288.19	Brittany Deegan	Full-Time Employee
29656	$300.00	$277.05	Bruce Taylor	Trustee
29657	$1,520.00	$1,372.95	Cha Her	Seasonal Employee
29658	$300.00	$277.05	Charles Lockhart	Trustee
29659	$1,640.00	$1,366.91	Cheng Vang	Seasonal Employee
29660	$3,480.00	$2,492.24	Chris Monis	Full-Time Employee
29661	$1,640.00	$1,366.91	Chulong Vang	Seasonal Employee
29662	$1,754.50	$1,536.61	Clarita Ramblas	Seasonal Employee
29663	$2,881.00	$2,029.98	Conner Schaak	Full-Time Employee
29664	$1,360.00	$1,147.23	David Rodriguez	Seasonal Employee
29665	$3,805.50	$2,736.88	Derek Hill	Full-Time Employee
29666	$3,625.00	$2,395.54	Devon Cornel	Full-Time Employee
29667	$2,940.00	$2,203.13	Donald McNiel	Full-Time Employee
29668	$2,120.00	$1,530.74	Eric Ferguson	Seasonal Employee
29669	$3,480.00	$2,459.07	Gha Vang	Full-Time Employee
29670	$1,588.75	$1,342.24	Heidi Hubbard	Seasonal Employee
29671	$1,987.50	$1,689.19	Jacob Uribe	Seasonal Employee
29672	$1,127.50	$1,041.25	Jesse Hernandez	Seasonal Employee
29673	$6,041.67	$3,818.06	Jodi Holeman	Full-Time Employee
29674	$1,330.00	$1,124.85	Jorge Rivas	Seasonal Employee
29675	$3,480.00	$2,495.29	Jose Moreno	Full-Time Employee
29676	$2,881.00	$1,996.40	Jovana Benavides	Full-Time Employee
29677	$1,640.00	$1,360.49	Justin Lor	Seasonal Employee
29678	$3,777.00	$2,660.53	Karan Cox	Full-Time Employee
29679	$300.00	$277.05	Karen Steinhauer	Trustee
29680	$3,073.50	$2,146.30	Katherine Brisco	Full-Time Employee
29681	$4,726.50	$2,919.18	Katherine Ramirez	Full-Time Employee
29682	$200.00	$184.70	Leonard Hammer	Trustee
29683	$1,177.00	$1,054.96	Lewis Nunes	Seasonal Employee
29684	$300.00	$277.05	Mary Anne Hill	Trustee
29685	$1,680.00	$1,390.67	Melissa Thies	Seasonal Employee
29686	$1,924.88	$1,548.79	Michael Scotty Dunn	Seasonal Employee
29687	$100.00	$92.35	Michelle Lopez	Trustee
29688	$100.00	$92.35	Pete Esraelian	Trustee
29689	$1,160.88	$994.93	Rachel Sherman - Castanon	Seasonal Employee
29690	$1,184.00	$1,012.77	Ricardo Castaneda	Seasonal Employee
29691	$2,040.50	$1,722.22	Robert Martinez	Seasonal Employee
29692	$1,680.00	$1,475.55	Rogelio Benavides	Seasonal Employee

Consolidated Mosquito Abatement District
Payroll Expenses
September 2023

Check #	Gross Pay	Net Pay	Payee	Description
29693	$1,640.00	$1,461.09	Roger Vang	Seasonal Employee
29694	$1,480.00	$1,319.77	Rolando Perez Ortiz	Seasonal Employee
29695	$300.00	$277.05	Tokuo Fukuda	Trustee
29696	$1,683.00	$1,285.59	Tracy Autrey	Seasonal Employee
29697	$1,365.00	$1,250.98	William Monge	Seasonal Employee
Total	**$182,375.81**	**$137,490.00**		

Employee Deductions and Liabilities

Check #	Amount	Payee	Description
29625	$2,939.91	EDD	State Income Tax
29626	$15,076.44	CMAD	Federal, Social Security, Medicare
29627	$4,338.23	CalPERS	Retirement
29628	$175.00	Mission Square	457K Retirement
29629	$150.00	Valley First Credit Union	Credit Union
29630	$71.68	Aflac	Disability Insurance
29698	$2,769.71	EDD	State Income Tax
29699	$14,644.61	CMAD	Federal, Social Security, Medicare
29700	$4,243.79	CalPERS	Retirement
29701	$175.00	Mission Square	457K Retirement
29702	$150.00	Valley First Credit Union	Credit Union
29712	$151.44	Mutual of Omaha	Life Insurance
Total Deductions	**$44,885.81**		
Total Net Pay	**$137,490.00**		
Total Gross Pay	**$182,375.81**		

Consolidated Mosquito Abatement District
Maintenance and Operations Expenses
September 2023

Bank of the West Checks

Check #	Amount	Payee	Description
29626	$7,049.44	CMAD	District Social Security & Medicare
29627	$5,619.11	CalPERS	District retirement
29631	$1,017.54	AT&T	Phone & internet - Parlier
29632	$128.00	Fedor Plumbing	Backflow testing - Clovis
29633	$43.95	DoorKing, Inc.	Gate cellular service
29634	$931.53	City of Parlier	Water sewer disposal
29635	$2.61	PG&E	Electric charges - Westside depot
29636	$72.13	PG&E	Electric & gas charges - Selma
29637	$13.80	PG&E	Electric charges - Selma
29638	$1,130.55	PG&E	Electric charges - Clovis depot
29639	$7.84	PG&E	Gas charges - Clovis depot
29640	$13.88	PG&E	Electric charges - Westside depot
29641	$101.25	City of Sanger	Water sewer disposal - Sanger depot
29642	$14,277.86	SDRMA	Health insurance premium
29643	$14.30	SoCal Gas	Gas charges - Westside depot
29644	$88.77	SoCal Gas	Gas charges - Parlier
29645	$17,425.28	Wex Bank - Valero	Vehicle fuel purchases
29646	$645.12	City of Clovis	Water Sewer Disposal
29647	$648.13	Tokuo Fukuda	Travel expenses - MVCAC quarterly meeting
29648	$1,118.16	Bruce Taylor	Travel expenses - MVCAC quarterly meeting
29649	$189.75	Jodi Holeman	Travel expenses - MVCAC quarterly meeting
29650	$875.00	Gonzalez Taqueria	Employee appreciation luncheon
29699	$6,914.26	CMAD	District Social Security & Medicare
29700	$5,507.18	CalPERS	District Retirement
29703	$583.50	AT&T	Telephone / internet - Clovis depot
29704	$35.81	California Water Service	Water - Selma
29705	$349.50	Matson Alarm Co	Alarm systems - Clovis, Selma, Westside, Parlier
29706	$43.95	DoorKing Inc.	Gate cellular service
29707	$18.10	PG&E	Electric & gas charges - Sanger
29708	$2,659.52	PG&E	Electric charges - Parlier
29709	$37.73	Republic Services	Disposal - Clovis depot
29710	$42.34	Waste Management	Disposal - Selma
29711	$113.19	Jim's Plumbing	Backflow testing - Selma
29712	$134.13	Mutual of Omaha	Life insurance - District portion
29713	$10,228.82	Adapco	Insecticides
29714	$114.48	AT&T	Telephone - 800 Number
29715	$107.14	AutoZone, Inc.	Repair parts
29716	$756.94	Battery Systems	Vehicle batteries, surveillance charger
29717	$1,164.27	Bobcat of Fresno	Bobcat parts & repair
29718	$215.66	FedEx	Mosquito sample shipping

Consolidated Mosquito Abatement District
Maintenance and Operations Expenses
September 2023

Check #	Amount	Payee	Description
29719	$14.65	Gordon Industrial Supply	Repair parts
29720	$3,519.04	Linde Gas & Equipment	Dry ice
29721	$580.32	Mission Uniform Service	Uniforms, mats & shop towels
29722	$120.72	Napa	Repair parts
29723	$100.00	Navia Benefit Solutions	Cobra administration
29724	$34.51	O'Reilly Auto Parts	Repair parts
29725	$340.50	Ono's Auto Repair	Smog tests
29726	$329.11	PBM Supply & Mfg, Inc.	Field equipment repairs
29727	$768.99	Silvas Oil Company, Inc.	Bulk motor oil
29728	$3,936.60	U.S. Bank Corporate Payment	Credit card statement - see transaction list
29729	$7,104.80	Valley Industries	A-1 Mist sprayer - field equipment
29730	$2,550.03	Verizon Wireless	Cell phones / tablets
29731	$168.22	Wizix Technology Group, Inc.	Copier repair & maintenance
29732	$235.39	World Oil Environmental	Oil recycling
Total	**$100,243.40**		

County of Fresno Checks

Check #	Amount	Payee	Description
304076	$140,423.70	Consolidated Mosquito	Transfer funds to checking
304077	$109,519.75	Consolidated Mosquito	Transfer funds to checking
304078	$32,675.76	Consolidated Mosquito	Transfer funds to checking
	$282,619.21		

Summary of September Expenses

September 2023 Salaries & Wages	$182,375.81
September 2023 Maintenance & Operations	$100,243.40
Total September 2023 Expenditures	**$282,619.21**

Consolidated Mosquito Abatement District
Monthly Expenditures

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET FY 2023/2024	SPENT TO DATE	BALANCE SEP 30, 2023
SALARIES, WAGES & EMPLOYEE BENEFITS				
6101-01	Salaried Wages	$1,340,000.00	$300,564.02	$1,039,435.98
6101-06	Hourly Wages & Extra Help	$730,000.00	$261,240.56	$468,759.44
6101-02	FICA Employers Contribution	$162,000.00	$43,017.24	$118,982.76
6101-03	Unemployment Insurance	$24,000.00	$1,887.63	$22,112.37
6101-04	Retirement District's Payment	$150,000.00	$33,647.38	$116,352.62
6101-05	Group Health Insurance	$300,000.00	$52,490.50	$247,509.50
6101-07	Pre-Employment & Misc. Expenses	$8,000.00	$1,274.92	$6,725.08
	TOTALS	**$2,714,000.00**	**$694,122.25**	**$2,019,877.75**
OPERATING & MAINTENANCE SUPPLIES & EXPENSE				
6102-01	Insecticides & Herbicides	$500,000.00	$311,453.96	$188,546.04
6102-02	Power Spray & Field Equipment	$25,000.00	$3,719.20	$21,280.80
6102-03	Misc Operating Supplies & Expense	$5,000.00	$1,069.69	$3,930.31
6102-04	Fish Program	$25,000.00	$99.81	$24,900.19
6102-05	Building & Ground Maintenance	$30,000.00	$6,456.55	$23,543.45
6102-06	Airplane Expense	$50,000.00	$600.00	$49,400.00
	TOTALS	**$635,000.00**	**$323,399.21**	**$311,600.79**
MOTOR VEHICLE SUPPLIES & EXPENSE				
6103-01	Fuel & Lubricants	$180,000.00	$53,155.78	$126,844.22
6103-02	Repairs & Shop Tools	$45,000.00	$10,589.73	$34,410.27
6103-03	Tires & Batteries	$12,000.00	$3,868.78	$8,131.22
	TOTALS	**$237,000.00**	**$67,614.29**	**$169,385.71**
UTILITIES & COMMUNICATIONS				
6104-01	Heat, Light & Power	$40,000.00	$14,846.91	$25,153.09
6104-04	Water Sewer & Disposal	$18,000.00	$3,839.99	$14,160.01
6105-01	Telephone	$25,000.00	$6,204.29	$18,795.71
6105-02	Cellular Phones & Tablets	$30,000.00	$4,909.62	$25,090.38
	TOTALS	**$113,000.00**	**$29,800.81**	**$83,199.19**
OFFICE SUPPLIES & EXPENSE				
6106-02	Postage, Printing & Stationery	$6,000.00	$242.20	$5,757.80
6106-04	Repairs & Maintenance	$6,000.00	$444.98	$5,555.02
6106-05	Misc Office Supplies	$13,000.00	$3,608.80	$9,391.20
6106-06	Office Equipment & Furniture	$10,000.00	$1,425.56	$8,574.44
	TOTALS	**$35,000.00**	**$5,721.54**	**$29,278.46**
INSURANCE				
6107-01	Liability, Property & Auto	$128,000.00	$125,066.99	$2,933.01
6107-02	Workers Compensation	$80,000.00	$78,883.02	$1,116.98
	TOTALS	**$208,000.00**	**$203,950.01**	**$4,049.99**

Consolidated Mosquito Abatement District
Monthly Expenditures

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET FY 2023/2024	SPENT TO DATE	BALANCE SEP 30, 2023
TRAVEL & SUBSISTENCE EXPENSE				
6108-01	Meetings & Travel Allowance	$75,000.00	$8,000.55	$66,999.45
6108-02	Trustee Allowance	$1,000.00	$0.00	$1,000.00
6108-03	Meal Allowance	$8,000.00	$138.97	$7,861.03
	TOTALS	**$84,000.00**	**$8,139.52**	**$75,860.48**
MISCELLANEOUS EXPENDITURES				
6109-01	Rent: Land, Buildings and Equipment	$2,000.00	$0.00	$2,000.00
6109-02	Dues, Subscriptions and Fees	$32,000.00	$13,934.50	$18,065.50
6109-03	Education & Publicity	$30,000.00	$9,281.37	$20,718.63
6109-04	Accounting	$14,000.00	$0.00	$14,000.00
6109-05	Legal	$12,000.00	$1,215.00	$10,785.00
6109-06	County Service Charge	$63,000.00	$0.00	$63,000.00
6109-07	Uniforms, Safety Apparel & Equipment	$32,000.00	$3,101.02	$28,898.98
6109-08	Surveillance & Research	$65,000.00	$19,324.65	$45,675.35
6109-09	Other Miscellaneous Expenditures	$18,000.00	$1,412.62	$16,587.38
6109-10	GIS & GPS	$82,000.00	$10,560.00	$71,440.00
	TOTALS	**$350,000.00**	**$58,829.16**	**$291,170.84**
	TOTAL OPERATIONAL EXPENDITURES	**$4,376,000.00**	**$1,391,576.79**	**$2,984,423.21**
CAPITAL OUTLAY				
6110-01	Office & Lab Furniture & Equipment	$15,000.00	$0.00	$15,000.00
6110-02	Auto Equipment	$500,000.00	$0.00	$500,000.00
6110-03	Shop Equipment	$10,000.00	$8,416.14	$1,583.86
6110-04	Field Equipment	$150,000.00	$7,104.80	$142,895.20
6110-05	Building & Ground Improvement	$1,500,000.00	$419,255.00	$1,080,745.00
6110-06	Loan & Lease Purchase Payments	$290,000.00	$0.00	$290,000.00
	TOTAL CAPITAL OUTLAY EXPENDITURI	**$2,465,000.00**	**$434,775.94**	**$2,030,224.06**
	TOTAL EXPENDITURES	**$6,841,000.00**	**$1,826,352.73**	**$5,014,647.27**
Special Projects Reserve		$150,000.00	$0.00	$150,000.00
MVCAC SSJVR Mutual Aid Reserve		$100,000.00	$0.00	$100,000.00
Contingency Reserve		$500,000.00	$0.00	$500,000.00
Building Reserve		$2,000,000.00	$0.00	$2,000,000.00
Equipment Reserve		$500,000.00	$0.00	$500,000.00
General Reserve		$3,126,000.00	$0.00	$3,126,000.00
	TOTAL RESERVES	**$6,376,000.00**	**$0.00**	**$6,376,000.00**
	TOTAL EXPENDITURES AND RESERVES	**$13,217,000.00**	**$1,826,352.73**	**$11,390,647.27**

Consolidated Mosquito Abatement District
Monthly Expenditures

FRESNO COUNTY ACCOUNT- BANK OF THE WEST	
CASH ON HAND, AUGUST 31, 2023	**$7,772,500.94**
PROPERTY TAXES WITHHELD BY FRS COUNTY	$0.00
SEPTEMBER REVENUE	$0.00
SEPTEMBER INTEREST	$0.00
TAXES - FRESNO COUNTY / KINGS COUNTY	$64,351.96
TOTAL REVENUE FOR SEPTEMBER	$64,351.96
SUB-TOTAL	**$7,836,852.90**
COUNTY ADMIN COST FOR FY WITHHELD BY COUNTY	$0.00
MONEY TRANSFERRED TO CHECKING	($282,619.21)
CASH ON HAND, SEPTEMBER 30, 2023	**$7,554,233.69**

YEARLY REVENUE THROUGH 08-31-23	**$43,587.85**
SEPTEMBER REVENUE	$64,351.96
YEARLY REVENUE THROUGH 09-30-23	**$107,939.81**

CMAD CHECKING ACCOUNT - BANK OF THE WEST	
CASH ON HAND, AUGUST 31, 2023	**$135,000.00**
MONEY TRANSFERRED FROM FRS CO ACCT	$282,619.21
SEPTEMBER EXPENDITURES	($282,619.21)
CASH ON HAND, SEPTEMBER 30, 2023	**$135,000.00**

SALE OF REEDLEY DEPOT	**$185,000.00**
DOWN PAYMENT	($25,000.00)
MONTHLY PAYMENTS PAID TO DATE	($13,473.50)
BALANCE DUE AS OF SEPTEMBER 30, 2023	**$146,526.50**

usbank

P.O. BOX 6343
FARGO ND 58125-6343

ACCOUNT NUMBER	
STATEMENT DATE	10-06-2023
AMOUNT DUE	$3,936.60
NEW BALANCE	$3,936.60

PAYMENT DUE ON RECEIPT

000000323 01 SP 106481854701320 S

CONSOLIDATED MOSQUITO
ATTN KARAN COX
13151 E. INDUSTRIAL DR.
PARLIER CA 93648-9661

AMOUNT ENCLOSED

$

Please make check payable to"U.S. Bank"

U.S. BANK CORPORATE PAYMENT SYSTEMS
P.O. BOX 790428
ST. LOUIS, MO 63179-0428

Please tear payment coupon at perforation.

CORPORATE ACCOUNT SUMMARY

CONSOLIDATED MOSQUIT	Previous Balance	+ Purchases And Other Charges	+ Cash Advances	+ Cash Advance Fees	+ Late Payment Charges	- Credits	- Payments	= New Balance
Company Total	$5,828.02	$3,944.60	$0.00	$.00	$0.00	$8.00	$5,828.02	$3,936.60

CORPORATE ACCOUNT ACTIVITY

CONSOLIDATED MOSQUITO

TOTAL CORPORATE ACTIVITY
$5,828.02 CR

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-29	09-29	PAYMENT-THANK YOU Q		5,828.02 PY

NEW ACTIVITY

KATHERINE RAMIREZ	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	$0.00	$1,441.24	$0.00	$1,441.24

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-12	09-11	24492163254000029646944	SP MAXWAREHOUSE.COM HTTPSMAXWAREH FL	99.88
09-13	09-12	24493983256400118000417	ACMETOOLS.COM GRAND FORKS ND	400.53
09-14	09-12	24113433257600178195602	THE WEBSTAURANT STORE INC 717-392-7472 PA	592.55
09-25	09-22	24493983266400118000142	ACMETOOLS.COM GRAND FORKS ND	330.87
10-05	10-04	24692163277104303731249	AMZN MKTP US*TE3Q53L22 AMZN.COM/BILL WA	17.41

CUSTOMER SERVICE CALL

800-344-5696

ACCOUNT NUMBER

STATEMENT DATE	DISPUTED AMOUNT
10/06/23	.00

SEND BILLING INQUIRIES TO:

U.S. Bank National Association

C/O U.S. Bancorp Purchasing Card Program
P.O. Box 6335
Fargo, ND 58125-6335

AMOUNT DUE

3,936.60

ACCOUNT SUMMARY	
PREVIOUS BALANCE	5,828.02
PURCHASES & OTHER CHARGES	3,944.60
CASH ADVANCES	.00
CASH ADVANCE FEES	.00
LATE PAYMENT CHARGES	.00
CREDITS	8.00
PAYMENTS	5,828.02
ACCOUNT BALANCE	**3,936.60**

Company Name: CONSOLIDATED MOSQUITO	
Corporate Account Number:	
Statement Date: 10-06-2023	

NEW ACTIVITY

BRITTANY DEEGAN	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	$0.00	$67.63	$0.00	$67.63

Post Date	Tran Date	Reference Number	Transaction Description	Amount
10-05	10-03	24164073277741210365098	FEDEX784521036509 COLLIERVILLE TN	67.63

KARAN COX	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	$0.00	$320.84	$0.00	$320.84

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-11	09-08	24226383252091008285084	WAL-MART #1882 SELMA CA	14.41
09-18	09-15	24137463259001521989907	USPS PO 0558560648 PARLIER CA	25.50
09-22	09-21	24692163264103744988199	AMZN MKTP US*TX7TV1R40 AMZN.COM/BILL WA	59.37
09-27	09-26	24231683270837000010779	SMART AND FINAL 328 FRESNO CA	90.77
09-27	09-25	24427333269710036452290	SAVEMART #654 KINGS KINGSBURG CA	20.97
09-28	09-27	24226383271091008267469	WAL-MART #1882 SELMA CA	32.98
09-28	09-27	24445003271400193707057	WM SUPERCENTER #1882 SELMA CA	10.94
09-29	09-29	24692163272109682127021	AMZN MKTP US*T16772RA0 AMZN.COM/BILL WA	18.51
10-02	09-29	24137463273001575788249	USPS PO 0558560648 PARLIER CA	5.40
10-02	09-29	24427333272740301215754	R-N MARKET PARLIER CA	7.99
10-06	10-05	24137463279001482977087	USPS PO 0558560648 PARLIER CA	34.00

JOSE MORENO	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	$0.00	$276.75	$0.00	$276.75

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-25	09-22	24943013266010186404464	THE HOME DEPOT #8529 SELMA CA	107.39
10-06	10-04	24643723278030011750199	ARGO ADVENTURE 605-775-2917 SD	169.36

JODI HOLEMAN	CREDITS	PURCHASES	CASH ADV	TOTAL ACTIVITY
	$8.00	$1,838.14	$0.00	$1,830.14

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-08	09-07	24692163250102680555992	IN *ALLWEBCO, INC. 251-6544124 AL	215.40
09-18	09-16	24692163260100442742187	UNITED 0164239024660 800-932-2732 TX HOLEMAN /FIRST CHE 0- 0- 0	35.00
09-19	09-18	24011343261000040533296	LYFT *RIDE SUN 4PM LYFT.COM CA	28.99
09-19	09-17	24540453261213100091736	CANTINA GRILL 303-3429000 CO	13.50
09-19	09-18	24692163261101552776808	SQ *GOGIBOP FUSION GRILL CHARLESTON SC	19.62
09-21	09-19	24692163263102820516917	MARRIOTT CHRLSTN RIVER CHARLESTON SC M26451 ARRIVAL: 09-19-23	7.49
09-22	09-21	24137463265001490727389	PUBLIX #1599 CHARLESTON SC	8.53
09-22	09-21	24492153264717060144732	UBER TRIP HELP.UBER.COM CA	33.66
09-22	09-20	24692163264103553299936	UNITED 0164239998262 800-932-2732 TX HOLEMAN /FIRST CHE 0- 0- 0	35.00
09-22	09-20	24692163264103615676659	MARRIOTT CHRLSTN RIVER CHARLESTON SC M26599 ARRIVAL: 09-20-23	8.05

Company Name: CONSOLIDATED MOSQUITO
Corporate Account Number:
Statement Date: 10-06-2023

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
09-25	09-23	24430993266400810172772	MSFT * E0700PAQ5R MSBILL.INFO WA	82.50
09-25	09-22	24431063265400000063122	MODMARKET DENVER CO	14.79
09-25	09-21	24692163265104365367134	UA INFLT 0164240262023 HOUSTON TX HOLEMAN /WI-FI LTV 0- 0- 0	8.00
09-25	09-17	24692163265104427313738	MARRIOTT CHRLSTN RIVER CHARLESTON SC M26623 ARRIVAL: 09-17-23	971.00
10-02	09-28	74692163272109946623182	UNITED 0164240262023 800-932-2732 TX	8.00 CR
10-02	09-29	24316053273548947046112	SHELL OIL 10007178006 PIXLEY CA	67.42
10-06	10-04	24755423278262783142526	HILTON HOTELS PALM SPRINGS CA 892403 ARRIVAL: 10-02-23	289.19

Department: 00000 Total:	$3,936.60
Division: 00000 Total:	$3,936.60

Name	Date	Reference Number	Merchant Name	Amount	Item Description	CMAD Account #	Purchase Purpose
K. Ramirez	2023/09/11	24492163254000029646944	SP MAXWAREHOUSE.COM	$99.88	OFF! Botanicals Organic	6109-03	outreach event giveaway
K. Ramirez	2023/09/12	24113433257600178195602	THE WEBSTAURANT STORE	$592.55	SC Johnson OFF! wipes	6109-03	outreach event giveaway
K. Ramirez	2023/09/12	24493983256400118000417	ACMETOOLS.COM	$400.53	Picaridin repellent wipes	6109-03	outreach event giveaway
K. Ramirez	2023/09/22	24493983266400118000142	ACMETOOLS.COM	$330.87	Picaridin repellent wipes	6109-03	outreach event giveaway
K. Ramirez	2023/10/04	24692163277104303731249	AMZN MKTP US*TE3Q53L22	$17.41	Shipping Boxes 5x5	6109-09	boxes - employee appreciation
B. Deegan	2023/10/03	24164073277741210365098	FEDEX784521036509	$67.63	001 6LB	6109-08	mosquito sample shipping
K. Cox	2023/09/08	24226383252091008285084	WAL-MART #1882	$14.41	plunger, drain cleaner	6102-05	clear clogged sink
K. Cox	2023/09/15	24137463259001521989907	USPS PO 0558560648	$25.50	First-Class Lg Env	6106-02	mail Board packet
K. Cox	2023/09/21	24692163264103744988199	AMZN MKTP US*TX7TV1R40	$59.37	paper plates, cups	6102-03	restock supply plates & cups
K. Cox	2023/09/25	24427333269710036452290	SAVEMART #654 KINGS	$20.97	pastries	6108-03	Board meeting refreshment
K. Cox	2023/09/26	24231683270837000010779	SMART AND FINAL 328	$90.77	drinks	6109-09	employee appreciation lunch
K. Cox	2023/09/27	24226383271091008267469	WAL-MART #1882	$32.98	desserts	6109-09	employee appreciation lunch
K. Cox	2023/09/27	24445003271400193707057	WM SUPERCENTER #1882	$10.94	desserts	6109-09	employee appreciation lunch
K. Cox	2023/09/29	24692163272109682127021	AMZN MKTP US*T16772RA0	$18.51	Samsung Galaxy A14 case	6106-05	replacement phone case
K. Cox	2023/09/29	24427333272740301215754	R-N MARKET	$7.99	coffee mate creamer	6102-03	coffee supplies
K. Cox	2023/09/29	24137463273001575788249	USPS PO 0558560648	$5.40	USPS Grnd Advtg	6106-02	mail outreach packet
K. Cox	2023/10/05	24137463279001482977087	USPS PO 0558560648	$34.00	USPS Grnd Advtg	6106-02	mail employee appreciation gift
J. Moreno	2023/09/22	24943013266010186404464	THE HOME DEPOT #8529	$107.39	RYB18V4AHBAT	6102-02	batteries for field spotlights
J. Moreno	2023/10/04	24643723278030011750199	ARGO ADVENTURE	$169.36	fuel pump	6103-02	repair field equpment
J. Holeman	2023/09/07	24692163250102680555992	IN *ALLWEBCO, INC.	$215.40	ANNUAL SALE PACKAGE	6106-05	website annual hosting fee
J. Holeman	2023/09/16	24692163260100442742187	UNITED 0164239024660	$35.00	checked luggage	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/17	24692163265104427313738	MARRIOTT CHRLSTN RIVER	$971.00	lodging	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/17	24540453261213100091736	CANTINA GRILL	$13.50	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/18	24011343261000040533296	LYFT *RIDE SUN 4PM	$28.99	rideRequest	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/18	24692163261101552776808	SQ *GOGIBOP FUSION GRILL	$19.62	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/19	24692163263102820516917	MARRIOTT CHRLSTN RIVER	$7.49	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/20	24692163264103553299936	UNITED 0164239998262	$35.00	checked luggage	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/20	24692163264103615676659	MARRIOTT CHRLSTN RIVER	$8.05	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/21	24492153264717060144732	UBER TRIP	$33.66	UBER RIDE	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/21	24137463265001490727389	PUBLIX #1599	$8.53	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/21	24692163265104365367134	UA INFLT 0164240262023	$8.00	flight wifi - refund requested	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/22	24431063265400000063122	MODMARKET	$14.79	meal	6108-01	SOVE Annual Meeting
J. Holeman	2023/09/23	24430993266400810172772	MSFT * E0700PAQ5R	$82.50	Microsoft subscription	6106-05	monthly software subscription
J. Holeman	2023/09/28	74692163272109946623182	UNITED 0164240262023	($8.00)	flight wifi - refund	6108-01	SOVE Annual Meeting

Name	Date	Reference Number	Merchant Name	Amount	Item Description	CMAD Account #	Purchase Purpose
J. Holeman	2023/09/29	24316053273548947046112	SHELL OIL 10007178006	$67.42	fuel	6108-01	MVCAC Quarterly meeting
J. Holeman	2023/10/04	24755423278262783142526	HILTON HOTELS	$289.19	lodging	6108-01	MVCAC Quarterly meeting
			Total	**$3,936.60**			

6102-02	Field equipment	$107.39
6102-03	Misc operating supplies	$67.36
6102-05	Building & ground maintenance	$14.41
6103-02	Vehicle repairs	$169.36
6106-02	Postage	$64.90
6106-05	Office supplies & expenses	$316.41
6108-01	Meetings & Travel	$1,532.24
6108-03	Meals	$20.97
6109-03	Education & publicity	$1,423.83
6109-08	Surveillance	$67.63
6109-09	Other misc purchases	$152.10
	Total	**$3,936.60**

Agenda Item 5: Solar Covered Parking Project

Background:

The electrical switchgear at the Clovis facility can currently support seven electrical vehicle (EV) charging stations. Initially, we planned for nine EV charging stations. Seven is adequate for current needs; however, the current infrastructure would be inadequate if the staffing level at the Clovis facility increases or additional vehicles require charging, such as the need to charge off-road equipment. SolTek has put together a quote for a new electrical switchgear (enclosed). The quote for the installation of the new switchgear is $79,713.00. The price does not include PG&E charges to remove and reinstall a new transformer and any new primary or secondary conductors. These charges would not be known until plans have been submitted to PG&E and they complete their engineering review and design, and then present an invoice for the cost of their services, which can take several months for PG&E to provide.

The existing switchgear would remain, and a new main switchgear would be installed on the exterior of the building that would supply power to the existing switchgear, which becomes a "sub-panel." This will allow the PV solar project to move forward, and the new switchgear will provide the additional power capacity needed to connect all nine (9) of the EV chargers in the future.

The total cost is difficult to estimate their costs, but SolTek is estimating it to be below $100K. The cost of the new switchgear with the PV solar proposal can be included in the 30-40% Tax Credit (Elective Payment) on the entire amount. The PG&E charges may not be included as it could easily take over a year for the work to be performed by PG&E. It is possible that there could be some future incentives for EV charger infrastructure, which this should qualify for because that is the only reason to add the new switchgear.

Action requested:

The Board will consider the option to add a new switchgear at the Clovis facility.

WESTECH SYSTEMS, LLC — Project Cost

ELECTRICAL CONTRACTORS CONT. LIC. NO. 10727735
827 JEFFERSON AVE
CLOVIS, CA 93612
TEL.: (559) 455-1720
FAX.: (559) 455-0952

EST DATE 10/6/2023

PROJECT: **CMAD Switchgear Upgrade**
OWNER: **Consolidated Mosquito Abatement Distric**
LOCATION: **3555 Lind Ave., Clovis, CA 93612**
GENERAL CONT:
ESTIMATOR:
DATE: 06-Oct-23

WESTECH SYSTEMS, LLC. IS PLEASED TO FURNISH YOU WITH THIS QUOTATION ON THE FOLLOWING SPECIFICATION SECTIONS FOR THE ABOVE REFERENCED PROJECT PLANS DATED:

SECTION 16000 - - ELECTRICAL

SITE ELECTRICAL	
SITE POWER	$28,457
SITE LIGHTING/MATERIAL	$0
SITE LIGHTING/LABOR	$0
SITE ELECTRICAL	$0
BLDG SHELL	
POWER EQUIP./MATERIAL	$37,441
POWER EQUIP./LABOR	$5,164
SUBFEEDS - CONDUIT/WIRE	$8,651
LIGHT. FIXTURES/MATERIAL	$0
LIGHT. FIXTURES/LABOR	$0
ROUGH & FINISH/EQUIPMENT	$0
BLDG T.I.	
POWER EQUIP./MATERIAL	$0
POWER EQUIP./LABOR	$0
SUBFEEDS - CONDUIT/WIRE	$0
LIGHT. FIXTURES/MATERIAL	$0
LIGHT. FIXTURES/LABOR	$0
ROUGH & FINISH/EQUIPMENT	$0

TOTAL SITE ELECTRICAL COST ---------- **$28,457**

TOTAL BUILDING ELECTRICAL COST ---------- **$51,256**

TOTAL BASE PROJECT COST ---------- **$79,713**

Agenda Item 6: CalPERS Actuarial Valuation Reports

Background:

A retirement plan, through contract with the California Public Employees' Retirement System (CalPERS), is provided by the District as an employment benefit to regular and probationary employees and certain seasonal and temporary employees who are eligible and required to participate. The District's CalPERS contract has two plans, with distinct, defined benefits based on the employee's hire date. For those employed and brought into the District's CalPERS plan prior to January 1, 2013, the employees are in the Miscellaneous Plan of the District. The benefit formula is 2% at 60, and the employee contribution rate deducted from the employee's paycheck is 7.0 % of salary. The District employer contribution rate (employer normal cost rate) for the Miscellaneous Plan is 10.1% and will increase to 10.15 % on July 1, 2024. For those employees hired into a CalPERS-covered position on or after January 1, 2013, they are in the PEPRA Miscellaneous Plan of the District. The California Public Employees' Pension Reform Act of 2013 (PEPRA) established new benefit formulas, final compensation periods, and contribution requirements for new employees. The PEPRA benefit formula is 2% at 62, and the employee contribution rate currently is 7.75 % with no scheduled increase for fiscal year 2024-2025. The employer normal cost rate for the PEPRA Miscellaneous Plan is 7.68% and is scheduled to increase to 7.87% on July 1, 2024. Each year in July, CalPERS provides an actuarial valuation report for each plan as of one year prior. Attached are the Annual Valuation Reports as of June 30, 2022, for each of the District's Plans.

A review of the actuarial valuation report for the District's Miscellaneous Plan shows there is an unfunded accrued liability (UAL) of $552,472 as of June 30, 2022, with a funding ratio of 93.1% (page 6). The projected amortized UAL payment for fiscal year 2024-2025 is $22,429. Likewise, the District's PEPRA Miscellaneous Plan actuarial report shows the plan to be funded below the contribution rate with a funding ratio of 89.9% and a UAL of $46,268 with a projected amortized UAL payment of $1,787.

Action requested:

The Board will be asked to review the Annual Valuation Reports as of June 30, 2022, for the District's CalPERS Miscellaneous Plan and the CalPERS PEPRA Miscellaneous Plan.

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 2023

Miscellaneous Plan of the Consolidated Mosquito Abatement District (CalPERS ID: 1965051103)
Annual Valuation Report as of June 30, 2022

Dear Employer,

Attached to this letter is the June 30, 2022 actuarial valuation report for the rate plan noted above. **Provided in this report is the determination of the minimum required employer contributions for fiscal year (FY) 2024-25**. 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, 2022.

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 Risk Pool Actuarial Valuation Report for June 30, 2022.

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 (board) 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 requirements as needed. This valuation is based on an investment return assumption of 6.8%, which was adopted by the board in November 2021. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021.

Required Contributions

The table below shows the minimum required employer contributions for FY 2024-25 along with estimates of the required contributions for FY 2025-26. Employee contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The required employer contributions in this report do not reflect any cost sharing arrangement between the agency and the employees.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability
2024-25	10.15%	$22,429
Projected Results		
2025-26	*10.2%*	*$33,000*

The actual investment return for FY 2022-23 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 6.8%. ***To the extent the actual investment return for FY 2022-23 differs from 6.8%, the actual contribution requirements for FY 2025-26 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 FY 2029-30.

Changes from Previous Year's Valuations

There are no significant changes in actuarial assumptions or policies in the 2022 actuarial valuation. There may be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in "Highlights and Executive Summary" and in Appendix A of the Section 2 report in "Actuarial Methods and Assumptions." The effects of any changes on the required contributions are included in "Reconciliation of Required Employer Contributions," also in the Section 2 report.

Questions

A CalPERS actuary is available to answer questions about this report. Other questions may be directed to the Customer Contact Center at (888)-CalPERS or (**888-225-7377**).

Sincerely,

SCOTT TERANDO, ASA, EA, MAAA, FCA, CFA
Chief Actuary, CalPERS

RANDALL DZIUBEK, ASA, MAAA
Deputy Chief Actuary, Valuation Services, CalPERS

Actuarial Valuation as of June 30, 2022

for the Miscellaneous Plan of the Consolidated Mosquito Abatement District

(CalPERS ID: 1965051103)

Required Contributions for Fiscal Year July 1, 2024 - June 30, 2025

Table of Contents

Section 1

Plan Specific Information for the Miscellaneous Plan of the Consolidated Mosquito Abatement District

(CalPERS ID: 1965051103)
(Rate Plan ID: 3366)

Table of Contents

Actuarial Certification

To the best of our knowledge, this report, comprised of Sections 1 and 2, is complete and accurate and contains sufficient information to disclose, fully and fairly, the funded condition of the Miscellaneous Plan of the Consolidated Mosquito Abatement District and satisfies the actuarial valuation requirements of Government Code section 7504. This valuation is based on the member and financial data as of June 30, 2022 provided by the various CalPERS databases and the benefits under this plan with CalPERS as of the date this report was produced. Section 1 of this report is based on the member and financial data for Consolidated Mosquito Abatement District, while Section 2 is based on the corresponding information for all agencies participating in the Miscellaneous Risk Pool to which the plan belongs.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the Miscellaneous Risk Pool has been performed in accordance with generally accepted actuarial principles, in accordance 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 rate plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2022 and employer contribution as of July 1, 2024 have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary who satisfies the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* with regard to pensions.

TONY CUNY, ASA, MAAA
Senior Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Contributions**
- **Additional Discretionary Employer Contributions**
- **Funded Status – Funding Policy Basis**
- **Projected Employer Contributions**
- **Other Pooled Miscellaneous Risk Pool Rate Plans**
- **Cost**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2022 actuarial valuation of the Miscellaneous Plan of the Consolidated Mosquito Abatement District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the minimum required contributions for fiscal year (FY) 2024-25.

Purpose of Section 1

This Section 1 report for the Miscellaneous Plan of the Consolidated Mosquito Abatement District of CalPERS was prepared by the Actuarial Office using data as of June 30, 2022. The purpose of the valuation is to:

- Set forth the assets and accrued liabilities of this rate plan as of June 30, 2022;
- Determine the minimum required employer contributions for this rate plan for FY July 1, 2024 through June 30, 2025;
- Determine the required member contribution rate for FY July 1, 2024 through June 30, 2025 for employees subject to the California Public Employees' Pension Reform Act of 2013 (PEPRA); and
- Provide actuarial information as of June 30, 2022 to the CalPERS Board of Administration (board) and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to Governmental Accounting Standards Board (GASB) Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available on the CalPERS website (www.calpers.ca.gov).

The measurements shown in this actuarial valuation may not be applicable for other purposes. The agency should contact the plan 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; changes in plan provisions or applicable law; and differences between the required contributions determined by the valuation and the actual contributions made by the agency.

Assessment and Disclosure of Risk

This report includes the following risk disclosures consistent with the guidance of Actuarial Standard of Practice No. 51 and recommended by the California Actuarial Advisory Panel (CAAP) in the Model Disclosure Elements document:

- A "Scenario Test," projecting future results under different investment income returns.
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 5.8% and 7.8%.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming rates of mortality are 10% lower or 10% higher than our current post-retirement mortality assumptions adopted in 2021.
- Plan maturity measures indicating how sensitive a plan may be to the risks noted above.

Required Contributions

Required Employer Contributions	Fiscal Year 2024-25
Employer Normal Cost Rate	**10.15%**
Plus	
Required Payment on Amortization Bases[1]	**$22,429**
Paid either as	
1) Monthly Payment	**$1,869.08**
Or	
2) Annual Prepayment Option*	**$21,703**

The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).

** Only the UAL portion of the employer contribution can be prepaid* ***(which must be received in full no later than July 31)****.*

	Fiscal Year 2023-24	Fiscal Year 2024-25
Development of Normal Cost as a Percentage of Payroll		
Base Total Normal Cost for Formula	17.03%	17.08%
Surcharge for Class 1 Benefits[2]		
None	0.00%	0.00%
Phase out of Normal Cost Difference[3]	0.00%	0.00%
Plan's Total Normal Cost	17.03%	17.08%
Offset Due to Employee Contributions	6.93%	6.93%
Employer Normal Cost Rate	10.10%	10.15%

[1] The required payment on amortization bases does not take into account any additional discretionary payment made after April 28, 2023.

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

[3] When a rate plan joins the pool, the difference in normal cost between the pool and the rate plan is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

Additional Discretionary Employer Contributions

The minimum required employer contribution towards the Unfunded Accrued Liability (UAL) for this rate plan for FY 2024-25 is $22,429. CalPERS allows agencies to make additional discretionary payments (ADPs) at any time and in any amount. These optional payments serve to reduce the UAL and future required contributions and can result in significant long-term savings. Agencies can also use ADPs to stabilize annual contributions as a fixed dollar amount, percent of payroll or percent of revenue.

Provided below are select ADP options for consideration. Making such an ADP during FY 2024-25 does not require an ADP be made in any future year, nor does it change the remaining amortization period of any portion of unfunded liability. For information on permanent changes to amortization periods, see the "Amortization Schedule and Alternatives" section of the report.

Agencies considering making an ADP should contact CalPERS for additional information.

Minimum Required Employer Contribution for Fiscal Year 2024-25

Estimated Normal Cost	Minimum UAL Payment	ADP	Total UAL Contribution	Estimated Total Contribution
$66,057	$22,429	$0	$22,429	$88,486

The minimum required contribution above is less than interest on the UAL. With no ADP the UAL is projected to increase over the following year. If the minimum UAL payment were split between interest and principal, the principal portion would be negative. This situation is referred to as **negative amortization**. If only the minimum required contribution is made, contributions are not expected to exceed interest on the UAL until FY **2026-27**, as shown in the "Amortization Schedule and Alternatives" section of the report (see columns labeled "Current Amortization Schedule").

Fiscal Year 2024-25 Employer Contribution Necessary to Avoid Negative Amortization

Estimated Normal Cost	Minimum UAL Payment	ADP[1]	Total UAL Contribution	Estimated Total Contribution
$66,057	$22,429	$19,401	$41,830	$107,887

Alternative Fiscal Year 2024-25 Employer Contributions for Greater UAL Reduction

Funding Horizon	Estimated Normal Cost	Minimum UAL Payment	ADP[1]	Total UAL Contribution	Estimated Total Contribution
20 years	$66,057	$22,429	$34,737	$57,166	$123,223
15 years	$66,057	$22,429	$44,260	$66,689	$132,746
10 years	$66,057	$22,429	$64,346	$86,775	$152,832
5 years	$66,057	$22,429	$126,797	$149,226	$215,283

[1] The ADP amounts are assumed to be made in the middle of the fiscal year. A payment made earlier or later in the fiscal year would have to be less or more than the amount shown to have the same effect on the UAL amortization.

Note that the calculations above are based on the projected UAL as of June 30, 2024 as determined in the June 30, 2022 actuarial valuation. New unfunded liabilities can emerge in future years due to assumption or method changes, changes in plan provisions, and actuarial experience different than assumed. Making an ADP illustrated above for the indicated number of years will not result in a plan that is exactly 100% funded in the indicated number of years. Valuation results will vary from one year to the next and can diverge significantly from projections over a period of several years.

Funded Status – Funding Policy Basis

The table below provides information on the current funded status of the plan under the funding policy. The funded status for this purpose is based on the market value of assets relative to the funding target produced by the entry age actuarial cost method and actuarial assumptions adopted by the board. The actuarial cost method allocates the total expected cost of a member's projected benefit (**Present Value of Benefits**) to individual years of service (the **Normal Cost**). The value of the projected benefit that is not allocated to future service is referred to as the **Accrued Liability** and is the plan's funding target on the valuation date. The **Unfunded Accrued Liability** (UAL) equals the funding target minus the assets. The UAL is an absolute measure of funded status and can be viewed as employer debt. The **funded ratio** equals the assets divided by the funding target. The funded ratio is a relative measure of the funded status and allows for comparisons between plans of different sizes.

	June 30, 2021	June 30, 2022
1. Present Value of Benefits	$8,368,187	$8,959,582
2. Entry Age Accrued Liability	7,422,428	7,990,388
3. Market Value of Assets (MVA)	8,110,855	7,437,916
4. Unfunded Accrued Liability (UAL) [(2) – (3)]	($688,427)	$552,472
5. Funded Ratio [(3) / (2)]	109.3%	93.1%

A funded ratio of 100% (UAL of $0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

Calculations for the funding target reflect the expected long-term investment return of 6.8%. If it were known on the valuation date that future investment returns will average something greater/less than the expected return, calculated normal costs and accrued liabilities provided in this report would be less/greater than the results shown. Therefore, for example, if actual average future returns are less than the expected return, calculated normal costs and UAL contributions will not be sufficient to fully fund all retirement benefits. Under this scenario, required future normal cost contributions will need to increase from those provided in this report, and the plan will develop unfunded liabilities that will also add to required future contributions. For illustrative purposes, funded statuses based on a 1% lower and higher average future investment return (discount rate) are as follows:

	1% Lower Average Return	Current Assumption	1% Higher Average Return
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	$8,982,002	$7,990,388	$7,163,231
2. Market Value of Assets (MVA)	7,437,916	7,437,916	7,437,916
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	$1,544,086	$552,472	($274,685)
4. Funded Ratio [(2) / (1)]	82.8%	93.1%	103.8%

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. In particular, the investment return beginning with FY 2022-23 is assumed to be 6.80% per year, net of investment and administrative expenses. Future contribution requirements may differ significantly from those shown below. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund.

	Required Contribution	**Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2022-23 and Beyond)**				
Fiscal Year	**2024-25**	**2025-26**	**2026-27**	**2027-28**	**2028-29**	**2029-30**
	Rate Plan 3366 Results					
Normal Cost %	10.15%	10.2%	10.2%	10.2%	10.2%	10.2%
UAL Payment	$22,429	$33,000	$44,000	$55,000	$66,000	$66,000

For ongoing plans, investment gains and losses 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 the Section 2 Report. This method phases in the impact of the change in UAL over a 5-year period in order to reduce 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 when there is a large investment loss, the relatively small amortization payments during the ramp up period could result in contributions that are less than interest on the UAL (i.e. negative amortization) while the contribution impact of the increase in the UAL is phased in.

The required contribution for FY 2024-25 is less than interest on the UAL, a situation referred to as **negative amortization**, as explained in the "Additional Discretionary Employer Contributions" section earlier in this report. If only the minimum required contribution is made, contributions are not expected to exceed interest on the UAL until FY 2026-27, as shown in the "Amortization Schedule and Alternatives" section of the report (see columns labelled "Current Amortization Schedule").

For projected contributions under alternate investment return scenarios, please see the "Future Investment Return Scenarios" in the "Risk Analysis" section. Our online pension plan projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook can help plan and budget pension costs under various scenarios.

Other Pooled Miscellaneous Risk Pool Rate Plans

All of the results presented in this Section 1 report, except those shown on this page, correspond to rate plan 3366. In many cases, employers have additional rate plans within the same risk pool. For cost analysis and budgeting it is useful to consider contributions for these rate plans as a whole rather than individually. The estimated contribution amounts and rates for all of the employer's rate plans in the Miscellaneous Risk Pool are shown below and assume that the total employer payroll within the Miscellaneous Risk Pool will grow according to the overall payroll growth assumption of 2.80% per year for three years. In a refinement since the prior year's report, Classic members who are projected to terminate employment are assumed to be replaced by PEPRA members.

	Fiscal Year 2023-24	Fiscal Year 2024-25
Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans		
Projected Payroll for the Contribution Year	$1,304,755	$1,527,091
Estimated Employer Normal Cost	$118,918	$135,020
Required Payment on Amortization Bases	$0	$24,216
Estimated Total Employer Contributions	$118,918	$159,236
Estimated Total Employer Contribution Rate (illustrative only)	9.11%	10.43%

Cost

Actuarial Determination of Plan Cost

Contributions to fund the plan are comprised of two components:

- Normal Cost, expressed as a percentage of total active payroll
- Amortization of the Unfunded Accrued Liability (UAL), expressed as a dollar amount

For fiscal years prior to 2015-16, the Amortization of UAL component was expressed as a percentage of total active payroll. Starting with FY 2015-16, the Amortization of UAL component was expressed as a dollar amount and invoiced on a monthly basis. There is an option to prepay this amount during July of each fiscal year.

The Normal Cost component is expressed as a percentage of active payroll with employer and employee contributions payable as part of the regular payroll reporting process.

The determination of both components requires complex actuarial calculations. The calculations are based on a set of actuarial assumptions which can be divided into two categories:

- Demographic assumptions (e.g., mortality rates, retirement rates, employment termination rates, disability rates)
- Economic assumptions (e.g., future investment earnings, inflation, salary growth rates)

These assumptions reflect CalPERS' best estimate of future experience of the plan and are long term in nature. We recognize that all assumptions will not be realized in any given year. For example, the investment earnings at CalPERS have averaged 6.9% over the 20 years ending June 30, 2022, yet individual fiscal year returns have ranged from -23.6% to +21.3%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2021.

Changes Since the Prior Year's Valuation

Benefits

The standard actuarial practice at CalPERS is to recognize mandated legislative benefit changes in the first annual valuation following the effective date of the legislation. Voluntary benefit changes by plan amendment are generally included in the first valuation that is prepared after the amendment becomes effective, even if the valuation date is prior to the effective date of the amendment.

This valuation generally reflects plan amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" in this report and Appendix B of the Section 2 Report for a summary of the plan provisions used in this valuation.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from $500 to $2,000 for any death occurring on or after July 1, 2023. For pooled plans this is a Class 3 benefit and there is no normal cost surcharge. The impact on the unfunded liability is included in the pool's (gain)/loss.

Actuarial Methods and Assumptions

There are no significant changes to the actuarial methods or assumptions for the June 30, 2022 actuarial valuation.

Subsequent Events

This actuarial valuation report reflects fund investment return through June 30, 2022 and statutory/regulatory changes and board actions through January 2023.

During the time period between the valuation date and the publication of this report, inflation has been significantly higher than the expected inflation of 2.3% per annum. Since inflation influences cost-of-living increases for retirees and beneficiaries and active member pay increases, higher inflation is likely to put at least some upward pressure on contribution requirements and downward pressure on the funded status in the June 30, 2023 valuation. The actual impact of higher inflation on future valuation results will depend on, among other factors, how long higher inflation persists. At this time, we continue to believe the long-term inflation assumption of 2.3% is appropriate.

To the best of our knowledge, there have been no other subsequent events that could materially affect current or future certifications rendered in this report.

Assets and Liabilities

- **Breakdown of Entry Age 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 Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Accrued Liability

Active Members	$3,059,029
Transferred Members	150,817
Separated Members	709,058
Members and Beneficiaries Receiving Payments	4,071,484
Total	$7,990,388

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	$7,990,388
2.	Projected UAL Balance at 6/30/2022	(723,982)
3.	Other UAL Adjustments (Golden Handshake, Prior Service Purchase, etc.)	0
4.	Adjusted UAL Balance at 6/30/2022 for Asset Share	(723,982)
5.	Pool's Accrued Liability[1]	22,021,735,002
6.	Sum of Pool's Individual Plan UAL Balances at 6/30/2022[1]	2,453,954,297
7.	Pool's 2021-22 Investment (Gain)/Loss[1]	2,614,071,182
8.	Pool's 2021-22 Non-Investment (Gain)/Loss[1]	309,490,972
9.	Plan's Share of Pool's Investment (Gain)/Loss: [(1) - (4)] ÷ [(5) - (6)] × (7)	1,164,158
10.	Plan's Share of Pool's Non-Investment (Gain)/Loss: (1) ÷ (5) × (8)	112,296
11.	Plan's New (Gain)/Loss as of 6/30/2022: (9) + (10)	1,276,454
12.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]	0
13.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (5) × (12)	0
14.	Increase in Pool's Accrued Liability due to Funding Risk Mitigation[1]	0
15.	Plan's Share of Pool's Change due to Funding Risk Mitigation: (1) ÷ (5) × (14)	0
16.	Offset due to Funding Risk Mitigation	0
17.	Plan's Investment (Gain)/Loss: (9) – (16)	1,164,158
18.	Partial Fresh Start Base: (2) + (17)	440,176

[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

19.	Plan's UAL: (2) + (3) + (11) + (13) + (15)	$552,472
20.	Plan's Share of Pool's MVA: (1) - (19)	$7,437,916

Schedule of Amortization Bases

Below 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 year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2022.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: FY 2024-25.

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 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.

Reason for Base	Date Est.	Ramp Level 2024-25	Ramp Shape	Escala-tion Rate	Amort. Period	Balance 6/30/22	Expected Payment 2022-23	Balance 6/30/23	Expected Payment 2023-24	Balance 6/30/24	Minimum Required Payment 2024-25
Non-Investment (Gain)/Loss	6/30/22	No Ramp		0.00%	20	112,296	0	119,932	0	128,087	11,518
Partial Fresh Start	6/30/22	20%	Up Only	0.00%	20	440,176	(5,033)	475,309	0	507,630	10,911
Total						**552,472**	**(5,033)**	**595,241**	**0**	**635,717**	**22,429**

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 in accordance with the CalPERS amortization policy in effect at the time the base was established.

The partial fresh start base established June 30, 2022 is the sum of the UAL balance from the June 30, 2021 valuation (projected to June 30, 2022) and the June 30, 2022 investment loss, as shown on the previous page.

Amortization Schedule and Alternatives

The amortization schedule on the previous page(s) shows the minimum contributions required according to the CalPERS amortization policy. Many agencies have expressed a desire for a more stable pattern of payments or have indicated interest in paying off the unfunded accrued liabilities more quickly than required. As such, we have provided alternative amortization schedules to help analyze the current amortization schedule and illustrate the potential savings 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) alternative "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. To initiate a fresh start, please contact the plan actuary.

The Current Amortization Schedule typically contains both positive and negative bases. Positive bases result from plan changes, assumption changes, method changes or plan experience that increase unfunded liability. Negative bases result from plan changes, assumption changes, method changes, or plan experience that decrease 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:

- When a negative payment would be required on a positive unfunded actuarial liability; or
- When the payment would completely amortize the total unfunded liability in a very short time period, and results in a large change in the employer contribution requirement.

In any year when 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 an appropriate 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 (continued)

	Current Amortization Schedule		Alternate Schedules: 20 Year Amortization		Alternate Schedules: 15 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2024	635,717	22,429	635,717	57,166	635,717	66,689
6/30/2025	655,767	33,341	619,868	57,166	610,027	66,689
6/30/2026	665,904	44,252	602,941	57,166	582,590	66,689
6/30/2027	665,454	55,163	584,863	57,166	553,287	66,689
6/30/2028	653,697	66,075	565,556	57,166	521,991	66,689
6/30/2029	629,864	66,075	544,936	57,166	488,567	66,689
6/30/2030	604,410	66,075	522,914	57,166	452,870	66,689
6/30/2031	577,225	66,075	499,394	57,166	414,746	66,689
6/30/2032	548,192	66,075	474,275	57,166	374,030	66,689
6/30/2033	517,184	66,075	447,448	57,166	330,545	66,689
6/30/2034	484,067	66,075	418,797	57,166	284,103	66,689
6/30/2035	448,699	66,075	388,198	57,166	234,503	66,689
6/30/2036	410,926	66,074	355,518	57,166	181,530	66,690
6/30/2037	370,585	66,074	320,616	57,166	124,954	66,689
6/30/2038	327,501	66,075	283,340	57,165	64,532	66,690
6/30/2039	281,486	66,075	243,530	57,165		
6/30/2040	232,343	66,075	201,013	57,165		
6/30/2041	179,858	66,076	155,605	57,165		
6/30/2042	123,803	66,075	107,109	57,165		
6/30/2043	63,937	66,075	55,316	57,166		
6/30/2044						
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
6/30/2049						
Total		**1,212,384**		**1,143,315**		**1,000,337**
Interest Paid		**576,667**		**507,598**		**364,620**
Estimated Savings				**69,069**		**212,047**

Employer Contribution History

The table below provides a recent history of the required and discretionary employer contributions for the plan. The required amounts are based on the actuarial valuation from two years prior without subsequent adjustments, if any. Additional discretionary payments before July 1, 2019 or after April 28, 2023 are not included.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)	Additional Discretionary Payments
2016 - 17	7.159%	$0	N/A
2017 - 18	7.200%	9,372	N/A
2018 - 19	7.634%	16,165	N/A
2019 - 20	8.081%	18,994	100,000
2020 - 21	8.794%	24,003	483,701
2021 - 22	8.65%	35,908	0
2022 - 23	8.63%	6,166	0
2023 - 24	10.10%	0	
2024 - 25	10.15%	22,429	

Funding History

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

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll
06/30/2013	$4,533,778	$3,463,567	$1,070,211	76.4%	$844,634
06/30/2014	5,110,508	4,159,849	950,659	81.4%	858,682
06/30/2015	5,378,411	5,247,552	130,859	97.6%	935,598
06/30/2016	5,653,700	5,098,615	555,085	90.2%	902,267
06/30/2017	5,867,005	5,371,384	495,621	91.6%	901,246
06/30/2018	6,409,967	5,849,022	560,945	91.2%	930,379
06/30/2019	6,775,031	6,219,429	555,602	91.8%	989,075
06/30/2020	7,143,580	6,483,464	660,116	90.8%	815,238
06/30/2021	7,422,428	8,110,855	(688,427)	109.3%	711,759
06/30/2022	7,990,388	7,437,916	552,472	93.1%	760,805

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Maturity Measures**
- **Maturity Measures History**
- **Funded Status – Termination Basis**

Future Investment Return Scenarios

Analysis using the investment return scenarios from the Asset Liability Management process completed in 2021 was performed to determine the effects of various future investment returns on required employer contributions. The projections below reflect the impact of the CalPERS Funding Risk Mitigation policy. The projections also assume that all other actuarial assumptions will be realized and that no further changes in assumptions, contributions, benefits, or funding will occur.

The first table shows projected contribution requirements if the fund were to earn either 3.0% or 10.8% annually. These alternate investment returns were chosen because 90% of long-term average returns are expected to fall between them over the 20-year period ending June 30, 2042.

Assumed Annual Return FY 2022-23 through 2041-42	**Projected Employer Contributions**				
	2025-26	**2026-27**	**2027-28**	**2028-29**	**2029-30**
3.0% (5th percentile)					
Normal Cost Rate	10.2%	10.2%	10.2%	10.2%	10.2%
UAL Contribution	$40,000	$65,000	$97,000	$137,000	$173,000
10.8% (95th percentile)					
Normal Cost Rate	10.4%	10.6%	10.8%	11.0%	11.2%
UAL Contribution	$28,000	$26,000	$0	$0	$0

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 3.0% or greater than 10.8% over a 20-year period, the likelihood of a single investment return less than 3.0% or greater than 10.8% in any given year is much greater. The following analysis illustrates the effect of an extreme, single year investment return.

The portfolio has an expected volatility (or standard deviation) of 12.0% per year. Accordingly, in any given year there is a 16% probability that the annual return will be -5.2% or less and a 2.5% probability that the annual return will be -17.2% or less. These returns represent one and two standard deviations below the expected return of 6.8%.

The following table shows the effect of a one or two standard deviation investment loss in FY 2022-23 on the FY 2025-26 contribution requirements. Note that a single-year investment gain or loss decreases or increases the required UAL contribution amount incrementally for each of the next five years, not just one, due to the 5-year ramp in the amortization policy. However, the contribution requirements beyond the first year are also impacted by investment returns beyond the first year. Historically, significant downturns in the market are often followed by higher than average returns. Such investment gains would offset the impact of these single year negative returns in years beyond FY 2025-26.

Assumed Annual Return for Fiscal Year 2022-23	**Required Employer Contributions**	**Projected Employer Contributions**
	2024-25	**2025-26**
(17.2)% (2 standard deviation loss)		
Normal Cost Rate	10.15%	10.2%
UAL Contribution	$22,429	$77,000
(5.2)% (1 standard deviation loss)		
Normal Cost Rate	10.15%	10.2%
UAL Contribution	$22,429	$55,000

- Without investment gains (returns higher than 6.8%) in FY 2023-24 or later, projected contributions rates would continue to rise over the next four years due to the continued phase-in of the impact of the illustrated investment loss in FY 2022-23.
- The Pension Outlook Tool can be used to model projected contributions for these scenarios beyond FY 2025-26 as well as to model other investment return scenarios.

Discount Rate Sensitivity

The discount rate assumption is calculated as the sum of the assumed real rate of return and the assumed annual price inflation, currently 4.5% and 2.3%, respectively. Changing either the price inflation assumption or the real rate of return assumption will change the discount rate. The sensitivity of the valuation results to the discount rate assumption depends on which component of the discount rate is changed. Shown below are various valuation results as of June 30, 2022 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 6.8% as well as alternate discount rates of 5.8% and 7.8%. The rates of 5.8% and 7.8% were selected since they illustrate the impact of a 1.0% increase or decrease to the 6.8% assumption.

Sensitivity to the Real Rate of Return Assumption

As of June 30, 2022	1% Lower Real Return Rate	Current Assumptions	1% Higher Real Return Rate
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	2.3%	2.3%	2.3%
Real Rate of Return	**3.5%**	**4.5%**	**5.5%**
a) Total Normal Cost	21.36%	17.08%	13.80%
b) Accrued Liability	$8,982,002	$7,990,388	$7,163,231
c) Market Value of Assets	$7,437,916	$7,437,916	$7,437,916
d) Unfunded Liability/(Surplus) [(b) - (c)]	$1,544,086	$552,472	($274,685)
e) Funded Ratio	82.8%	93.1%	103.8%

Sensitivity to the Price Inflation Assumption

As of June 30, 2022	1% Lower Price Inflation	Current Assumptions	1% Higher Price Inflation
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	**1.3%**	**2.3%**	**3.3%**
Real Rate of Return	4.5%	4.5%	4.5%
a) Total Normal Cost	17.96%	17.08%	15.54%
b) Accrued Liability	$8,256,536	$7,990,388	$7,382,881
c) Market Value of Assets	$7,437,916	$7,437,916	$7,437,916
d) Unfunded Liability/(Surplus) [(b) - (c)]	$818,620	$552,472	($55,035)
e) Funded Ratio	90.1%	93.1%	100.7%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2022 plan costs and funded status under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10% lower or 10% higher than our current mortality assumptions adopted in 2021. This type of analysis highlights the impact on the plan of a change in the mortality assumption.

As of June 30, 2022	10% Lower Mortality Rates	Current Assumptions	10% Higher Mortality Rates
a) Total Normal Cost	17.40%	17.08%	16.78%
b) Accrued Liability	$8,192,613	$7,990,388	$7,805,549
c) Market Value of Assets	$7,437,916	$7,437,916	$7,437,916
d) Unfunded Liability/(Surplus) [(b) - (c)]	$754,697	$552,472	$367,633
e) Funded Ratio	90.8%	93.1%	95.3%

Maturity Measures

As pension plans mature they become more sensitive to risks. Understanding plan maturity and how it affects the ability of a pension plan sponsor to tolerate risk is important in understanding how the pension plan is impacted by investment return volatility, other economic variables, and changes in longevity or other demographic assumptions.

Since it is the employer that bears the risk, it is appropriate to perform this analysis on a pension plan level considering all rate plans. The following measures are for one rate plan only. 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 60%-65%.

Ratio of Retiree Accrued Liability to Total Accrued Liability	June 30, 2021	June 30, 2022
1. Retired Accrued Liability	$3,829,799	$4,071,484
2. Total Accrued Liability	7,422,428	7,990,388
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.52	0.51

Another measure of maturity level of CalPERS and its plans is to look at the ratio of actives to retirees, also called the support ratio. 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 declines. A mature plan will often have a ratio near or below one.

To calculate the support ratio for the rate plan, retirees and beneficiaries receiving a continuance are each counted as one, even though they may have only worked a portion of their careers as an active member of this rate plan. For this reason, the support ratio, while intuitive, may be less informative than the ratio of retiree liability to total accrued liability above.

For comparison, the support ratio for all CalPERS public agency plans as of June 30, 2021, was 0.78 and was calculated consistently with how it is for the individual rate plan. Note that to calculate the support ratio for all public agency plans, a retiree with service from more than one CalPERS agency is counted as a retiree more than once.

Support Ratio	June 30, 2021	June 30, 2022
1. Number of Actives	10	10
2. Number of Retirees	10	11
3. Support Ratio [(1) / (2)]	1.00	0.91

Maturity Measures (continued)

The actuarial calculations supplied in this communication are based on various assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, 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

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

Liability Volatility Ratio

Also shown in the table below is the liability volatility ratio (LVR), which is the ratio of accrued liability to payroll. Plans that have a higher LVR experience more volatile employer contributions (as a percentage of payroll) due to changes in liability. For example, a plan with LVR of 8 is expected to have twice the contribution volatility of a plan with LVR of 4. It should be noted that this ratio indicates a longer-term potential for contribution volatility, since the AVR, described above, will tend to move closer to the LVR as the funded ratio approaches 100%.

Contribution Volatility	June 30, 2021	June 30, 2022
1. Market Value of Assets	$8,110,855	$7,437,916
2. Payroll	711,759	760,805
3. Asset Volatility Ratio (AVR) [(1) / (2)]	11.4	9.8
4. Accrued Liability	$7,422,428	$7,990,388
5. Liability Volatility Ratio (LVR) [(4) / (2)]	10.4	10.5

Maturity Measures History

Valuation Date	Ratio of Retiree Accrued Liability to Total Accrued Liability	Support Ratio	Asset Volatility Ratio	Liability Volatility Ratio
06/30/2017	0.49	1.67	6.0	6.5
06/30/2018	0.47	1.67	6.3	6.9
06/30/2019	0.44	1.67	6.3	6.8
06/30/2020	0.54	1.20	8.0	8.8
06/30/2021	0.52	1.00	11.4	10.4
06/30/2022	0.51	0.91	9.8	10.5

Funded Status – Termination Basis

The funded status measured on a termination basis is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2022. The accrued liability on a termination basis (termination liability) is calculated differently compared to the plan's ongoing funding liability. For the 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. Unlike the actuarial cost method used for ongoing plans, the termination liability is the present value of the benefits earned through the valuation date.

A more conservative investment policy and asset allocation strategy was adopted by the 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 limiting the funding risk. 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 19-month period from 12 months before the valuation date to seven months after.

	Discount Rate: 1.75% Price Inflation: 2.50%			Discount Rate: 4.50% Price Inflation: 2.75%		
Market Value of Assets (MVA)	**Termination Liability[1,2]**	**Funded Ratio**	**Unfunded Termination Liability**	**Termination Liability[1,2]**	**Funded Ratio**	**Unfunded Termination Liability**
$7,437,916	$14,700,229	50.6%	$7,262,313	$10,029,279	74.2%	$2,591,363

[1] The termination liabilities calculated above include a 5% contingency load. The contingency load and other actuarial assumptions can be found in Appendix A of the Section 2 report.

[2] The discount rate used for termination valuations is a w eighted average of the 10-year and 30-year U.S. Treasury yields w here 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 w as 3.38% on June 30, 2022, the valuation date.

In order to terminate the plan, first contact our Pension Contract Services unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to provide a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. Before beginning this process, please consult with the plan actuary.

Participant Data

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

	June 30, 2021	June 30, 2022
Active Members		
Counts	10	10
Average Attained Age	53.4	54.4
Average Entry Age to Rate Plan	38.4	38.4
Average Years of Credited Service	14.3	15.2
Average Annual Covered Pay	$71,176	$76,081
Annual Covered Payroll	$711,759	$760,805
Present Value of Future Payroll	$5,927,264	$6,125,959
Transferred Members	2	2
Separated Members	6	5
Retired Members and Beneficiaries*		
Counts	10	11
Average Annual Benefits	$32,173	$31,561
Total Annual Benefits	$321,735	$347,167

Counts of members included in the valuation are counts of the records processed by the valuation. Multiple records may exist for those who have service in more than one valuation group. This does not result in double counting of liabilities.

* Values include community property settlements.

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 the agency has contracted. A description of principal standard and optional plan provisions is in Section 2.

	Benefit Group	
Member Category	Misc	
Demographics		
Actives	Yes	
Transfers/Separated	Yes	
Receiving	Yes	
Benefit Provision		
Benefit Formula	2% @ 60	
Social Security Coverage	Yes	
Full/Modified	Modified	
Employee Contribution Rate	7.00%	
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	No	
Special	No	
Alternate (firefighters)	No	
Post-Retirement Death Benefits		
Lump Sum	$2000	
Survivor Allowance (PRSA)	No	
COLA	2%	

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

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 2023

PEPRA Miscellaneous Plan of the Consolidated Mosquito Abatement District (CalPERS ID: 1965051103)
Annual Valuation Report as of June 30, 2022

Dear Employer,

Attached to this letter is the June 30, 2022 actuarial valuation report for the rate plan noted above. **Provided in this report is the determination of the minimum required employer contributions for fiscal year (FY) 2024-25**. 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, 2022.

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 Risk Pool Actuarial Valuation Report for June 30, 2022.

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 (board) 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 requirements as needed. This valuation is based on an investment return assumption of 6.8%, which was adopted by the board in November 2021. Other assumptions used in this report are those recommended in the CalPERS Experience Study and Review of Actuarial Assumptions report from November 2021.

Required Contributions

The table below shows the minimum required employer contributions and the PEPRA member contribution rate for FY 2024-25 along with estimates of the required contributions for FY 2025-26. Employee contributions other than cost sharing (whether paid by the employer or the employee) are in addition to the results shown below. **The required employer contributions in this report do not reflect any cost sharing arrangement between the agency and the employees.**

Fiscal Year	Employer Normal Cost Rate	Employer Amortization of Unfunded Accrued Liability	PEPRA Member Contribution Rate
2024-25	7.87%	$1,787	7.75%
Projected Results			
2025-26	*7.9%*	*$2,900*	*TBD*

The actual investment return for FY 2022-23 was not known at the time this report was prepared. The projections above assume the investment return for that year would be 6.8%. ***To the extent the actual investment return for FY 2022-23 differs from 6.8%, the actual contribution requirements for FY 2025-26 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 FY 2029-30.

Changes from Previous Year's Valuations

There are no significant changes in actuarial assumptions or policies in the 2022 actuarial valuation. There may be changes specific to the plan such as contract amendments and funding changes.

Further descriptions of general changes are included in "Highlights and Executive Summary" and in Appendix A of the Section 2 report in "Actuarial Methods and Assumptions." The effects of any changes on the required contributions are included in "Reconciliation of Required Employer Contributions," also in the Section 2 report.

Questions

A CalPERS actuary is available to answer questions about this report. Other questions may be directed to the Customer Contact Center at (888)-CalPERS or (**888-225-7377**).

Sincerely,

SCOTT TERANDO, ASA, EA, MAAA, FCA, CFA
Chief Actuary, CalPERS

RANDALL DZIUBEK, ASA, MAAA
Deputy Chief Actuary, Valuation Services, CalPERS

Actuarial Valuation
as of June 30, 2022

for the
PEPRA Miscellaneous Plan
of the
Consolidated Mosquito Abatement District

(CalPERS ID: 1965051103)

Required Contributions
for Fiscal Year
July 1, 2024 - June 30, 2025

Table of Contents

Section 1

Plan Specific Information
for the
PEPRA Miscellaneous Plan
of the
Consolidated Mosquito Abatement District

(CalPERS ID: 1965051103)
(Rate Plan ID: 27250)

Table of Contents

Actuarial Certification

To the best of our knowledge, this report, comprised of Sections 1 and 2, is complete and accurate and contains sufficient information to disclose, fully and fairly, the funded condition of the PEPRA Miscellaneous Plan of the Consolidated Mosquito Abatement District and satisfies the actuarial valuation requirements of Government Code section 7504. This valuation is based on the member and financial data as of June 30, 2022 provided by the various CalPERS databases and the benefits under this plan with CalPERS as of the date this report was produced. Section 1 of this report is based on the member and financial data for Consolidated Mosquito Abatement District, while Section 2 is based on the corresponding information for all agencies participating in the Miscellaneous Risk Pool to which the plan belongs.

As set forth in Section 2 of this report, the pool actuaries have certified that, in their opinion, the valuation of the Miscellaneous Risk Pool has been performed in accordance with generally accepted actuarial principles, in accordance 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 rate plan, it is my opinion as the plan actuary that the Unfunded Accrued Liability amortization bases as of June 30, 2022 and employer contribution as of July 1, 2024 have been properly and accurately determined in accordance with the principles and standards stated above.

The undersigned is an actuary who satisfies the *Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States* with regard to pensions.

TONY CUNY, ASA, MAAA
Senior Actuary, CalPERS

Highlights and Executive Summary

- **Introduction**
- **Purpose of Section 1**
- **Required Contributions**
- **Additional Discretionary Employer Contributions**
- **Funded Status – Funding Policy Basis**
- **Projected Employer Contributions**
- **Other Pooled Miscellaneous Risk Pool Rate Plans**
- **Cost**
- **Changes Since the Prior Year's Valuation**
- **Subsequent Events**

Introduction

This report presents the results of the June 30, 2022 actuarial valuation of the PEPRA Miscellaneous Plan of the Consolidated Mosquito Abatement District of the California Public Employees' Retirement System (CalPERS). This actuarial valuation sets the minimum required contributions for fiscal year (FY) 2024-25.

Purpose of Section 1

This Section 1 report for the PEPRA Miscellaneous Plan of the Consolidated Mosquito Abatement District of CalPERS was prepared by the Actuarial Office using data as of June 30, 2022. The purpose of the valuation is to:

- Set forth the assets and accrued liabilities of this rate plan as of June 30, 2022;
- Determine the minimum required employer contributions for this rate plan for FY July 1, 2024 through June 30, 2025;
- Determine the required member contribution rate for FY July 1, 2024 through June 30, 2025 for employees subject to the California Public Employees' Pension Reform Act of 2013 (PEPRA); and
- Provide actuarial information as of June 30, 2022 to the CalPERS Board of Administration (board) and other interested parties.

The pension funding information presented in this report should not be used in financial reports subject to Governmental Accounting Standards Board (GASB) Statement No. 68 for a Cost Sharing Employer Defined Benefit Pension Plan. A separate accounting valuation report for such purposes is available on the CalPERS website (www.calpers.ca.gov).

The measurements shown in this actuarial valuation may not be applicable for other purposes. The agency should contact the plan 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; changes in plan provisions or applicable law; and differences between the required contributions determined by the valuation and the actual contributions made by the agency.

Assessment and Disclosure of Risk

This report includes the following risk disclosures consistent with the guidance of Actuarial Standard of Practice No. 51 and recommended by the California Actuarial Advisory Panel (CAAP) in the Model Disclosure Elements document:

- A "Scenario Test," projecting future results under different investment income returns.
- A "Sensitivity Analysis," showing the impact on current valuation results using alternative discount rates of 5.8% and 7.8%.
- A "Sensitivity Analysis," showing the impact on current valuation results assuming rates of mortality are 10% lower or 10% higher than our current post-retirement mortality assumptions adopted in 2021.
- Plan maturity measures indicating how sensitive a plan may be to the risks noted above.

Required Contributions

Required Employer Contributions	Fiscal Year 2024-25
Employer Normal Cost Rate	**7.87%**
Plus	
Required Payment on Amortization Bases[1]	**$1,787**
Paid either as	
1) Monthly Payment	**$148.92**
Or	
2) Annual Prepayment Option*	**$1,729**
Required PEPRA Member Contribution Rate	**7.75%**

The total minimum required employer contribution is the sum of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll and paid as payroll is reported) plus the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).

** Only the UAL portion of the employer contribution can be prepaid **(which must be received in full no later than July 31)**.*

For additional detail regarding the determination of the required contribution rate for PEPRA members, see "PEPRA Member Contribution Rates" section.

Development of Normal Cost as a Percentage of Payroll	Fiscal Year 2023-24	Fiscal Year 2024-25
Base Total Normal Cost for Formula	15.43%	15.62%
Surcharge for Class 1 Benefits[2]		
None	0.00%	0.00%
Phase out of Normal Cost Difference[3]	0.00%	0.00%
Plan's Total Normal Cost	15.43%	15.62%
Offset Due to Employee Contributions	7.75%	7.75%
Employer Normal Cost Rate	7.68%	7.87%

[1] The required payment on amortization bases does not take into account any additional discretionary payment made after April 28, 2023.

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

[3] When a rate plan joins the pool, the difference in normal cost between the pool and the rate plan is phased out over a five-year period in accordance with the CalPERS contribution allocation policy.

Additional Discretionary Employer Contributions

The minimum required employer contribution towards the Unfunded Accrued Liability (UAL) for this rate plan for FY 2024-25 is $1,787. CalPERS allows agencies to make additional discretionary payments (ADPs) at any time and in any amount. These optional payments serve to reduce the UAL and future required contributions and can result in significant long-term savings. Agencies can also use ADPs to stabilize annual contributions as a fixed dollar amount, percent of payroll or percent of revenue.

Provided below are select ADP options for consideration. Making such an ADP during FY 2024-25 does not require an ADP be made in any future year, nor does it change the remaining amortization period of any portion of unfunded liability. For information on permanent changes to amortization periods, see the "Amortization Schedule and Alternatives" section of the report.

Agencies considering making an ADP should contact CalPERS for additional information.

Minimum Required Employer Contribution for Fiscal Year 2024-25

Estimated Normal Cost	Minimum UAL Payment	ADP	Total UAL Contribution	Estimated Total Contribution
$68,963	$1,787	$0	$1,787	$70,750

The minimum required contribution above is less than interest on the UAL. With no ADP the UAL is projected to increase over the following year. If the minimum UAL payment were split between interest and principal, the principal portion would be negative. This situation is referred to as **negative amortization**. If only the minimum required contribution is made, contributions are not expected to exceed interest on the UAL until FY **2027-28**, as shown in the "Amortization Schedule and Alternatives" section of the report (see columns labeled "Current Amortization Schedule").

Fiscal Year 2024-25 Employer Contribution Necessary to Avoid Negative Amortization

Estimated Normal Cost	Minimum UAL Payment	ADP[1]	Total UAL Contribution	Estimated Total Contribution
$68,963	$1,787	$2,151	$3,938	$72,901

Alternative Fiscal Year 2024-25 Employer Contributions for Greater UAL Reduction

Funding Horizon	Estimated Normal Cost	Minimum UAL Payment	ADP[1]	Total UAL Contribution	Estimated Total Contribution
20 years	$68,963	$1,787	$3,595	$5,382	$74,345
15 years	$68,963	$1,787	$4,492	$6,279	$75,242
10 years	$68,963	$1,787	$6,383	$8,170	$77,133
5 years	$68,963	$1,787	$12,263	$14,050	$83,013

[1] The ADP amounts are assumed to be made in the middle of the fiscal year. A payment made earlier or later in the fiscal year would have to be less or more than the amount shown to have the same effect on the UAL amortization.

Note that the calculations above are based on the projected UAL as of June 30, 2024 as determined in the June 30, 2022 actuarial valuation. New unfunded liabilities can emerge in future years due to assumption or method changes, changes in plan provisions, and actuarial experience different than assumed. Making an ADP illustrated above for the indicated number of years will not result in a plan that is exactly 100% funded in the indicated number of years. Valuation results will vary from one year to the next and can diverge significantly from projections over a period of several years.

Funded Status – Funding Policy Basis

The table below provides information on the current funded status of the plan under the funding policy. The funded status for this purpose is based on the market value of assets relative to the funding target produced by the entry age actuarial cost method and actuarial assumptions adopted by the board. The actuarial cost method allocates the total expected cost of a member's projected benefit (**Present Value of Benefits**) to individual years of service (the **Normal Cost**). The value of the projected benefit that is not allocated to future service is referred to as the **Accrued Liability** and is the plan's funding target on the valuation date. The **Unfunded Accrued Liability** (UAL) equals the funding target minus the assets. The UAL is an absolute measure of funded status and can be viewed as employer debt. The **funded ratio** equals the assets divided by the funding target. The funded ratio is a relative measure of the funded status and allows for comparisons between plans of different sizes.

	June 30, 2021	**June 30, 2022**
1. Present Value of Benefits	$1,108,154	$1,525,493
2. Entry Age Accrued Liability	294,877	456,365
3. Market Value of Assets (MVA)	324,939	410,097
4. Unfunded Accrued Liability (UAL) [(2) – (3)]	($30,062)	$46,268
5. Funded Ratio [(3) / (2)]	110.2%	89.9%

A funded ratio of 100% (UAL of $0) implies that the funding of the plan is on target and that future contributions equal to the normal cost of the active plan members will be sufficient to fully fund all retirement benefits if future experience matches the actuarial assumptions. A funded ratio of less than 100% (positive UAL) implies that in addition to normal costs, payments toward the UAL will be required. Plans with a funded ratio greater than 100% have a negative UAL (or surplus) but are required under current law to continue contributing the normal cost in most cases, preserving the surplus for future contingencies.

Calculations for the funding target reflect the expected long-term investment return of 6.8%. If it were known on the valuation date that future investment returns will average something greater/less than the expected return, calculated normal costs and accrued liabilities provided in this report would be less/greater than the results shown. Therefore, for example, if actual average future returns are less than the expected return, calculated normal costs and UAL contributions will not be sufficient to fully fund all retirement benefits. Under this scenario, required future normal cost contributions will need to increase from those provided in this report, and the plan will develop unfunded liabilities that will also add to required future contributions. For illustrative purposes, funded statuses based on a 1% lower and higher average future investment return (discount rate) are as follows:

	1% Lower Average Return	**Current Assumption**	**1% Higher Average Return**
Discount Rate	5.8%	6.8%	7.8%
1. Entry Age Accrued Liability	$572,378	$456,365	$366,962
2. Market Value of Assets (MVA)	410,097	410,097	410,097
3. Unfunded Accrued Liability (UAL) [(1) – (2)]	$162,281	$46,268	($43,135)
4. Funded Ratio [(2) / (1)]	71.6%	89.9%	111.8%

The "Risk Analysis" section of the report provides additional information regarding the sensitivity of valuation results to the expected investment return and other factors. Also provided in that section are measures of funded status that are appropriate for assessing the sufficiency of plan assets to cover estimated termination liabilities.

Projected Employer Contributions

The table below shows the required and projected employer contributions (before cost sharing) for the next six fiscal years. The projection assumes that all actuarial assumptions will be realized and that no further changes to assumptions, contributions, benefits, or funding will occur during the projection period. In particular, the investment return beginning with FY 2022-23 is assumed to be 6.80% per year, net of investment and administrative expenses. Future contribution requirements may differ significantly from those shown below. The actual long-term cost of the plan will depend on the actual benefits and expenses paid and the actual investment experience of the fund.

	Required Contribution	**Projected Future Employer Contributions (Assumes 6.80% Return for Fiscal Year 2022-23 and Beyond)**				
Fiscal Year	**2024-25**	**2025-26**	**2026-27**	**2027-28**	**2028-29**	**2029-30**
	Rate Plan 27250 Results					
Normal Cost %	7.87%	7.9%	7.9%	7.9%	7.9%	7.9%
UAL Payment	$1,787	$2,900	$4,000	$5,200	$6,300	$6,300

For ongoing plans, investment gains and losses 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 the Section 2 Report. This method phases in the impact of the change in UAL over a 5-year period in order to reduce 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 when there is a large investment loss, the relatively small amortization payments during the ramp up period could result in contributions that are less than interest on the UAL (i.e. negative amortization) while the contribution impact of the increase in the UAL is phased in.

The required contribution for FY 2024-25 is less than interest on the UAL, a situation referred to as **negative amortization**, as explained in the “Additional Discretionary Employer Contributions” section earlier in this report. If only the minimum required contribution is made, contributions are not expected to exceed interest on the UAL until FY 2027-28, as shown in the “Amortization Schedule and Alternatives” section of the report (see columns labelled “Current Amortization Schedule”).

For projected contributions under alternate investment return scenarios, please see the “Future Investment Return Scenarios” in the “Risk Analysis” section. Our online pension plan projection tool, Pension Outlook, is available in the Employers section of the CalPERS website. Pension Outlook can help plan and budget pension costs under various scenarios.

Other Pooled Miscellaneous Risk Pool Rate Plans

All of the results presented in this Section 1 report, except those shown on this page, correspond to rate plan 27250. In many cases, employers have additional rate plans within the same risk pool. For cost analysis and budgeting it is useful to consider contributions for these rate plans as a whole rather than individually. The estimated contribution amounts and rates for all of the employer's rate plans in the Miscellaneous Risk Pool are shown below and assume that the total employer payroll within the Miscellaneous Risk Pool will grow according to the overall payroll growth assumption of 2.80% per year for three years. In a refinement since the prior year's report, Classic members who are projected to terminate employment are assumed to be replaced by PEPRA members.

	Fiscal Year 2023-24	Fiscal Year 2024-25
Estimated Combined Employer Contributions for all Pooled Miscellaneous Rate Plans		
Projected Payroll for the Contribution Year	$1,304,755	$1,527,091
Estimated Employer Normal Cost	$118,918	$135,020
Required Payment on Amortization Bases	$0	$24,216
Estimated Total Employer Contributions	$118,918	$159,236
Estimated Total Employer Contribution Rate (illustrative only)	9.11%	10.43%

Cost

Actuarial Determination of Plan Cost

Contributions to fund the plan are comprised of two components:

- Normal Cost, expressed as a percentage of total active payroll
- Amortization of the Unfunded Accrued Liability (UAL), expressed as a dollar amount

For fiscal years prior to 2015-16, the Amortization of UAL component was expressed as a percentage of total active payroll. Starting with FY 2015-16, the Amortization of UAL component was expressed as a dollar amount and invoiced on a monthly basis. There is an option to prepay this amount during July of each fiscal year.

The Normal Cost component is expressed as a percentage of active payroll with employer and employee contributions payable as part of the regular payroll reporting process.

The determination of both components requires complex actuarial calculations. The calculations are based on a set of actuarial assumptions which can be divided into two categories:

- Demographic assumptions (e.g., mortality rates, retirement rates, employment termination rates, disability rates)
- Economic assumptions (e.g., future investment earnings, inflation, salary growth rates)

These assumptions reflect CalPERS' best estimate of future experience of the plan and are long term in nature. We recognize that all assumptions will not be realized in any given year. For example, the investment earnings at CalPERS have averaged 6.9% over the 20 years ending June 30, 2022, yet individual fiscal year returns have ranged from -23.6% to +21.3%. In addition, CalPERS reviews all actuarial assumptions by conducting in-depth experience studies every four years, with the most recent experience study completed in 2021.

Changes Since the Prior Year's Valuation

Benefits

The standard actuarial practice at CalPERS is to recognize mandated legislative benefit changes in the first annual valuation following the effective date of the legislation. Voluntary benefit changes by plan amendment are generally included in the first valuation that is prepared after the amendment becomes effective, even if the valuation date is prior to the effective date of the amendment.

This valuation generally reflects plan amendments effective before the date of the report. Please refer to the "Plan's Major Benefit Options" in this report and Appendix B of the Section 2 Report for a summary of the plan provisions used in this valuation.

In 2022, SB 1168 increased the standard retiree lump sum death benefit from $500 to $2,000 for any death occurring on or after July 1, 2023. For pooled plans this is a Class 3 benefit and there is no normal cost surcharge. The impact on the unfunded liability is included in the pool's (gain)/loss.

Actuarial Methods and Assumptions

There are no significant changes to the actuarial methods or assumptions for the June 30, 2022 actuarial valuation.

Subsequent Events

This actuarial valuation report reflects fund investment return through June 30, 2022 and statutory/regulatory changes and board actions through January 2023.

During the time period between the valuation date and the publication of this report, inflation has been significantly higher than the expected inflation of 2.3% per annum. Since inflation influences cost-of-living increases for retirees and beneficiaries and active member pay increases, higher inflation is likely to put at least some upward pressure on contribution requirements and downward pressure on the funded status in the June 30, 2023 valuation. The actual impact of higher inflation on future valuation results will depend on, among other factors, how long higher inflation persists. At this time, we continue to believe the long-term inflation assumption of 2.3% is appropriate.

To the best of our knowledge, there have been no other subsequent events that could materially affect current or future certifications rendered in this report.

Assets and Liabilities

- **Breakdown of Entry Age 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 Amortization Bases**
- **Amortization Schedule and Alternatives**
- **Employer Contribution History**
- **Funding History**

Breakdown of Entry Age Accrued Liability

Active Members	$440,167
Transferred Members	13,487
Separated Members	2,711
Members and Beneficiaries Receiving Payments	0
Total	$456,365

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	$456,365
2.	Projected UAL Balance at 6/30/2022	(24,367)
3.	Other UAL Adjustments (Golden Handshake, Prior Service Purchase, etc.)	0
4.	Adjusted UAL Balance at 6/30/2022 for Asset Share	(24,367)
5.	Pool's Accrued Liability[1]	22,021,735,002
6.	Sum of Pool's Individual Plan UAL Balances at 6/30/2022[1]	2,453,954,297
7.	Pool's 2021-22 Investment (Gain)/Loss[1]	2,614,071,182
8.	Pool's 2021-22 Non-Investment (Gain)/Loss[1]	309,490,972
9.	Plan's Share of Pool's Investment (Gain)/Loss: [(1) - (4)] ÷ [(5) - (6)] × (7)	64,221
10.	Plan's Share of Pool's Non-Investment (Gain)/Loss: (1) ÷ (5) × (8)	6,414
11.	Plan's New (Gain)/Loss as of 6/30/2022: (9) + (10)	70,635
12.	Increase in Pool's Accrued Liability due to Change in Assumptions[1]	0
13.	Plan's Share of Pool's Change in Assumptions: (1) ÷ (5) × (12)	0
14.	Increase in Pool's Accrued Liability due to Funding Risk Mitigation[1]	0
15.	Plan's Share of Pool's Change due to Funding Risk Mitigation: (1) ÷ (5) × (14)	0
16.	Offset due to Funding Risk Mitigation	0
17.	Plan's Investment (Gain)/Loss: (9) – (16)	64,221
18.	Partial Fresh Start Base: (2) + (17)	39,854

[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

19.	Plan's UAL: (2) + (3) + (11) + (13) + (15)	$46,268
20.	Plan's Share of Pool's MVA: (1) - (19)	$410,097

Schedule of Amortization Bases

Below 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 year.

- The assets, liabilities, and funded status of the plan are measured as of the valuation date: June 30, 2022.
- The required employer contributions determined by the valuation are for the fiscal year beginning two years after the valuation date: FY 2024-25.

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 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.

Reason for Base	Date Est.	Ramp Level 2024-25	Ramp Shape	Escala-tion Rate	Amort. Period	Balance 6/30/22	Expected Payment 2022-23	Balance 6/30/23	Expected Payment 2023-24	Balance 6/30/24	Minimum Required Payment 2024-25
Non-Investment (Gain)/Loss	6/30/22	No Ramp		0.00%	20	6,414	0	6,850	0	7,316	658
Partial Fresh Start	6/30/22	20%	Up Only	0.00%	20	39,854	(6,415)	49,194	0	52,539	1,129
Total						**46,268**	**(6,415)**	**56,044**	**0**	**59,855**	**1,787**

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 in accordance with the CalPERS amortization policy in effect at the time the base was established.

The partial fresh start base established June 30, 2022 is the sum of the UAL balance from the June 30, 2021 valuation (projected to June 30, 2022) and the June 30, 2022 investment loss, as shown on the previous page.

Amortization Schedule and Alternatives

The amortization schedule on the previous page(s) shows the minimum contributions required according to the CalPERS amortization policy. Many agencies have expressed a desire for a more stable pattern of payments or have indicated interest in paying off the unfunded accrued liabilities more quickly than required. As such, we have provided alternative amortization schedules to help analyze the current amortization schedule and illustrate the potential savings 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) alternative "fresh start" amortization schedules using two sample periods that would both result in interest savings relative to the current amortization schedule. To initiate a fresh start, please contact the plan actuary.

The Current Amortization Schedule typically contains both positive and negative bases. Positive bases result from plan changes, assumption changes, method changes or plan experience that increase unfunded liability. Negative bases result from plan changes, assumption changes, method changes, or plan experience that decrease 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:

- When a negative payment would be required on a positive unfunded actuarial liability; or
- When the payment would completely amortize the total unfunded liability in a very short time period, and results in a large change in the employer contribution requirement.

In any year when 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 an appropriate 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 (continued)

	Current Amortization Schedule		Alternate Schedules: 20 Year Amortization		Alternate Schedules: 15 Year Amortization	
Date	**Balance**	**Payment**	**Balance**	**Payment**	**Balance**	**Payment**
6/30/2024	59,855	1,787	59,855	5,382	59,855	6,279
6/30/2025	62,078	2,917	58,363	5,382	57,436	6,279
6/30/2026	63,285	4,046	56,770	5,382	54,853	6,279
6/30/2027	63,407	5,175	55,068	5,382	52,094	6,279
6/30/2028	62,371	6,305	53,251	5,383	49,147	6,279
6/30/2029	60,097	6,305	51,309	5,383	46,000	6,279
6/30/2030	57,667	6,304	49,235	5,382	42,639	6,279
6/30/2031	55,073	6,304	47,021	5,382	39,049	6,279
6/30/2032	52,303	6,304	44,656	5,383	35,215	6,279
6/30/2033	49,345	6,305	42,130	5,382	31,121	6,279
6/30/2034	46,185	6,305	39,433	5,383	26,748	6,279
6/30/2035	42,810	6,304	36,551	5,382	22,078	6,279
6/30/2036	39,207	6,305	33,474	5,382	17,090	6,278
6/30/2037	35,357	6,305	30,188	5,382	11,764	6,279
6/30/2038	31,246	6,305	26,679	5,383	6,075	6,278
6/30/2039	26,855	6,303	22,930	5,383		
6/30/2040	22,167	6,304	18,926	5,382		
6/30/2041	17,159	6,304	14,651	5,382		
6/30/2042	11,811	6,304	10,085	5,382		
6/30/2043	6,100	6,304	5,209	5,383		
6/30/2044						
6/30/2045						
6/30/2046						
6/30/2047						
6/30/2048						
6/30/2049						
Total		**114,795**		**107,647**		**94,183**
Interest Paid		**54,940**		**47,792**		**34,328**
Estimated Savings				**7,148**		**20,612**

Employer Contribution History

The table below provides a recent history of the required and discretionary employer contributions for the plan. The required amounts are based on the actuarial valuation from two years prior without subsequent adjustments, if any. Additional discretionary payments before July 1, 2019 or after April 28, 2023 are not included.

Fiscal Year	Employer Normal Cost	Unfunded Liability Payment ($)	Additional Discretionary Payments
2016 - 17	6.555%	$17	N/A
2017 - 18	6.533%	45	N/A
2018 - 19	6.842%	125	N/A
2019 - 20	6.985%	751	5,978
2020 - 21	7.732%	1,346	1,103
2021 - 22	7.59%	1,458	0
2022 - 23	7.47%	1,283	0
2023 - 24	7.68%	0	
2024 - 25	7.87%	1,787	

Funding History

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

Valuation Date	Accrued Liability (AL)	Share of Pool's Market Value of Assets (MVA)	Unfunded Accrued Liability (UAL)	Funded Ratio	Annual Covered Payroll
06/30/2014	$7,487	$7,820	($333)	104.5%	$101,894
06/30/2015	11,454	10,745	709	93.8%	160,807
06/30/2016	20,931	18,166	2,765	86.8%	158,702
06/30/2017	44,203	41,310	2,893	93.5%	258,918
06/30/2018	73,443	70,227	3,216	95.6%	226,437
06/30/2019	116,991	112,068	4,923	95.8%	275,474
06/30/2020	182,969	177,144	5,825	96.8%	386,151
06/30/2021	294,877	324,939	(30,062)	110.2%	489,260
06/30/2022	456,365	410,097	46,268	89.9%	644,872

Risk Analysis

- **Future Investment Return Scenarios**
- **Discount Rate Sensitivity**
- **Mortality Rate Sensitivity**
- **Maturity Measures**
- **Maturity Measures History**
- **Funded Status – Termination Basis**

Future Investment Return Scenarios

Analysis using the investment return scenarios from the Asset Liability Management process completed in 2021 was performed to determine the effects of various future investment returns on required employer contributions. The projections below reflect the impact of the CalPERS Funding Risk Mitigation policy. The projections also assume that all other actuarial assumptions will be realized and that no further changes in assumptions, contributions, benefits, or funding will occur.

The first table shows projected contribution requirements if the fund were to earn either 3.0% or 10.8% annually. These alternate investment returns were chosen because 90% of long-term average returns are expected to fall between them over the 20-year period ending June 30, 2042.

Assumed Annual Return FY 2022-23 through 2041-42	Projected Employer Contributions				
	2025-26	2026-27	2027-28	2028-29	2029-30
3.0% (5th percentile)					
Normal Cost Rate	7.9%	7.9%	7.9%	7.9%	7.9%
UAL Contribution	$3,300	$5,200	$7,500	$10,000	$12,000
10.8% (95th percentile)					
Normal Cost Rate	8.1%	8.3%	8.5%	8.7%	8.4%
UAL Contribution	$2,600	$3,100	$3,100	$0	$0

Required contributions outside of this range are also possible. In particular, whereas it is unlikely that investment returns will average less than 3.0% or greater than 10.8% over a 20-year period, the likelihood of a single investment return less than 3.0% or greater than 10.8% in any given year is much greater. The following analysis illustrates the effect of an extreme, single year investment return.

The portfolio has an expected volatility (or standard deviation) of 12.0% per year. Accordingly, in any given year there is a 16% probability that the annual return will be -5.2% or less and a 2.5% probability that the annual return will be -17.2% or less. These returns represent one and two standard deviations below the expected return of 6.8%.

The following table shows the effect of a one or two standard deviation investment loss in FY 2022-23 on the FY 2025-26 contribution requirements. Note that a single-year investment gain or loss decreases or increases the required UAL contribution amount incrementally for each of the next five years, not just one, due to the 5-year ramp in the amortization policy. However, the contribution requirements beyond the first year are also impacted by investment returns beyond the first year. Historically, significant downturns in the market are often followed by higher than average returns. Such investment gains would offset the impact of these single year negative returns in years beyond FY 2025-26.

Assumed Annual Return for Fiscal Year 2022-23	Required Employer Contributions	Projected Employer Contributions
	2024-25	2025-26
(17.2)% (2 standard deviation loss)		
Normal Cost Rate	7.87%	7.9%
UAL Contribution	$1,787	$5,300
(5.2)% (1 standard deviation loss)		
Normal Cost Rate	7.87%	7.9%
UAL Contribution	$1,787	$4,100

- Without investment gains (returns higher than 6.8%) in FY 2023-24 or later, projected contributions rates would continue to rise over the next four years due to the continued phase-in of the impact of the illustrated investment loss in FY 2022-23.
- The Pension Outlook Tool can be used to model projected contributions for these scenarios beyond FY 2025-26 as well as to model other investment return scenarios.

Discount Rate Sensitivity

The discount rate assumption is calculated as the sum of the assumed real rate of return and the assumed annual price inflation, currently 4.5% and 2.3%, respectively. Changing either the price inflation assumption or the real rate of return assumption will change the discount rate. The sensitivity of the valuation results to the discount rate assumption depends on which component of the discount rate is changed. Shown below are various valuation results as of June 30, 2022 assuming alternate discount rates by changing the two components independently. Results are shown using the current discount rate of 6.8% as well as alternate discount rates of 5.8% and 7.8%. The rates of 5.8% and 7.8% were selected since they illustrate the impact of a 1.0% increase or decrease to the 6.8% assumption.

Sensitivity to the Real Rate of Return Assumption

As of June 30, 2022	1% Lower Real Return Rate	Current Assumptions	1% Higher Real Return Rate
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	2.3%	2.3%	2.3%
Real Rate of Return	**3.5%**	**4.5%**	**5.5%**
a) Total Normal Cost	19.53%	15.62%	12.65%
b) Accrued Liability	$572,378	$456,365	$366,962
c) Market Value of Assets	$410,097	$410,097	$410,097
d) Unfunded Liability/(Surplus) [(b) - (c)]	$162,281	$46,268	($43,135)
e) Funded Ratio	71.6%	89.9%	111.8%

Sensitivity to the Price Inflation Assumption

As of June 30, 2022	1% Lower Price Inflation	Current Assumptions	1% Higher Price Inflation
Discount Rate	**5.8%**	**6.8%**	**7.8%**
Price Inflation	**1.3%**	**2.3%**	**3.3%**
Real Rate of Return	4.5%	4.5%	4.5%
a) Total Normal Cost	16.48%	15.62%	14.20%
b) Accrued Liability	$478,808	$456,365	$413,163
c) Market Value of Assets	$410,097	$410,097	$410,097
d) Unfunded Liability/(Surplus) [(b) - (c)]	$68,711	$46,268	$3,066
e) Funded Ratio	85.6%	89.9%	99.3%

Mortality Rate Sensitivity

The following table looks at the change in the June 30, 2022 plan costs and funded status under two different longevity scenarios, namely assuming post-retirement rates of mortality are 10% lower or 10% higher than our current mortality assumptions adopted in 2021. This type of analysis highlights the impact on the plan of a change in the mortality assumption.

As of June 30, 2022	10% Lower Mortality Rates	Current Assumptions	10% Higher Mortality Rates
a) Total Normal Cost	15.89%	15.62%	15.37%
b) Accrued Liability	$465,972	$456,365	$447,493
c) Market Value of Assets	$410,097	$410,097	$410,097
d) Unfunded Liability/(Surplus) [(b) - (c)]	$55,875	$46,268	$37,396
e) Funded Ratio	88.0%	89.9%	91.6%

Maturity Measures

As pension plans mature they become more sensitive to risks. Understanding plan maturity and how it affects the ability of a pension plan sponsor to tolerate risk is important in understanding how the pension plan is impacted by investment return volatility, other economic variables, and changes in longevity or other demographic assumptions.

Since it is the employer that bears the risk, it is appropriate to perform this analysis on a pension plan level considering all rate plans. The following measures are for one rate plan only. 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 60%-65%.

Ratio of Retiree Accrued Liability to Total Accrued Liability	**June 30, 2021**	**June 30, 2022**
1. Retired Accrued Liability	$0	$0
2. Total Accrued Liability	294,877	456,365
3. Ratio of Retiree AL to Total AL [(1) / (2)]	0.00	0.00

Another measure of maturity level of CalPERS and its plans is to look at the ratio of actives to retirees, also called the support ratio. 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 declines. A mature plan will often have a ratio near or below one.

To calculate the support ratio for the rate plan, retirees and beneficiaries receiving a continuance are each counted as one, even though they may have only worked a portion of their careers as an active member of this rate plan. For this reason, the support ratio, while intuitive, may be less informative than the ratio of retiree liability to total accrued liability above.

For comparison, the support ratio for all CalPERS public agency plans as of June 30, 2021, was 0.78 and was calculated consistently with how it is for the individual rate plan. Note that to calculate the support ratio for all public agency plans, a retiree with service from more than one CalPERS agency is counted as a retiree more than once.

Support Ratio	**June 30, 2021**	**June 30, 2022**
1. Number of Actives	10	12
2. Number of Retirees	0	0
3. Support Ratio [(1) / (2)]	N/A	N/A

Maturity Measures (continued)

The actuarial calculations supplied in this communication are based on various assumptions about long-term demographic and economic behavior. Unless these assumptions (e.g., terminations, deaths, disabilities, retirements, salary growth, 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

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

Liability Volatility Ratio

Also shown in the table below is the liability volatility ratio (LVR), which is the ratio of accrued liability to payroll. Plans that have a higher LVR experience more volatile employer contributions (as a percentage of payroll) due to changes in liability. For example, a plan with LVR of 8 is expected to have twice the contribution volatility of a plan with LVR of 4. It should be noted that this ratio indicates a longer-term potential for contribution volatility, since the AVR, described above, will tend to move closer to the LVR as the funded ratio approaches 100%.

Contribution Volatility	June 30, 2021	June 30, 2022
1. Market Value of Assets	$324,939	$410,097
2. Payroll	489,260	644,872
3. Asset Volatility Ratio (AVR) [(1) / (2)]	0.7	0.6
4. Accrued Liability	$294,877	$456,365
5. Liability Volatility Ratio (LVR) [(4) / (2)]	0.6	0.7

Maturity Measures History

Valuation Date	Ratio of Retiree Accrued Liability to Total Accrued Liability	Support Ratio	Asset Volatility Ratio	Liability Volatility Ratio
06/30/2017	0.00	N/A	0.2	0.2
06/30/2018	0.00	N/A	0.3	0.3
06/30/2019	0.00	N/A	0.4	0.4
06/30/2020	0.00	N/A	0.5	0.5
06/30/2021	0.00	N/A	0.7	0.6
06/30/2022	0.00	N/A	0.6	0.7

Funded Status – Termination Basis

The funded status measured on a termination basis is an estimate of the financial position of the plan had the contract with CalPERS been terminated as of June 30, 2022. The accrued liability on a termination basis (termination liability) is calculated differently compared to the plan's ongoing funding liability. For the 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. Unlike the actuarial cost method used for ongoing plans, the termination liability is the present value of the benefits earned through the valuation date.

A more conservative investment policy and asset allocation strategy was adopted by the 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 limiting the funding risk. 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 19-month period from 12 months before the valuation date to seven months after.

	Discount Rate: 1.75% Price Inflation: 2.50%			Discount Rate: 4.50% Price Inflation: 2.75%		
Market Value of Assets (MVA)	**Termination Liability[1,2]**	**Funded Ratio**	**Unfunded Termination Liability**	**Termination Liability[1,2]**	**Funded Ratio**	**Unfunded Termination Liability**
$410,097	$822,028	49.9%	$411,931	$402,146	102.0%	$(7,951)

[1] The termination liabilities calculated above include a 5% contingency load. The contingency load and other actuarial assumptions can be found in Appendix A of the Section 2 report.

[2] The discount rate 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 3.38% on June 30, 2022, the valuation date.

In order to terminate the plan, first contact our Pension Contract Services unit to initiate a Resolution of Intent to Terminate. The completed Resolution will allow the plan actuary to provide a preliminary termination valuation with a more up-to-date estimate of the plan liabilities. Before beginning this process, please consult with the plan actuary.

Participant Data

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

	June 30, 2021	June 30, 2022
Active Members		
Counts	10	12
Average Attained Age	40.4	41.6
Average Entry Age to Rate Plan	37.0	37.2
Average Years of Credited Service	3.0	3.5
Average Annual Covered Pay	$48,926	$53,739
Annual Covered Payroll	$489,260	$644,872
Present Value of Future Payroll	$5,806,116	$7,358,434
Transferred Members	2	2
Separated Members	2	1
Retired Members and Beneficiaries*		
Counts	0	0
Average Annual Benefits	$0	$0
Total Annual Benefits	$0	$0

Counts of members included in the valuation are counts of the records processed by the valuation. Multiple records may exist for those who have service in more than one valuation group. This does not result in double counting of liabilities.

* Values include community property settlements.

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 the agency has contracted. A description of principal standard and optional plan provisions is in Section 2.

	Benefit Group	
Member Category	Misc	
Demographics		
Actives	Yes	
Transfers/Separated	Yes	
Receiving	No	
Benefit Provision		
Benefit Formula	2% @ 62	
Social Security Coverage	Yes	
Full/Modified	Full	
Employee Contribution Rate	7.75%	
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	No	
Special	No	
Alternate (firefighters)	No	
Post-Retirement Death Benefits		
Lump Sum	$2000	
Survivor Allowance (PRSA)	No	
COLA	2%	

PEPRA Member Contribution Rates

The California Public Employees' Pension Reform Act of 2013 (PEPRA) established new benefit formulas, final compensation period, and contribution requirements for "new" employees (generally those first hired into a CalPERS-covered position on or after January 1, 2013). In accordance with Government Code Section 7522.30(b), "new members ... shall have an initial contribution rate of at least 50% of the normal cost rate." The normal cost for the plan is dependent on the benefit levels, actuarial assumptions, and demographics of the risk pool, particularly members' entry age. Should the total normal cost rate change by more than 1% from the base total normal cost rate, the new member rate shall be 50% of the new normal cost rate rounded to the nearest quarter percent.

The table below shows the determination of the PEPRA member contribution rates effective July 1, 2024, based on 50% of the total normal cost rate as of the June 30, 2022 valuation.

		Basis for Current Rate		Rates Effective July 1, 2024			
Rate Plan Identifier	Benefit Group Name	Total Normal Cost	Member Rate	Total Normal Cost	Change	Change Needed	Member Rate
27250	Miscellaneous PEPRA Level	15.43%	7.75%	15.62%	0.19%	No	7.75%

Section 2

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Risk Pool Actuarial Valuation Information

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

State of California—Health and Human Services Agency
California Department of Public Health

TOMÁS J. ARAGÓN, M.D., Dr.P.H.
Director and State Public Health Officer

GAVIN NEWSOM
Governor

October 2, 2023

TO: Agencies Signatory to the Cooperative Agreement with the California Department of Public Health

SUBJECT: COOPERATIVE AGREEMENT WITH THE DEPARTMENT OF PUBLIC HEALTH

Please find enclosed a copy of the Cooperative Agreement between local agencies applying pesticides for public health purposes and the California Department of Public Health. The current Cooperative Agreement between our agencies shall expire on December 31, 2023. If your agency is interested in renewing this Cooperative Agreement for another year (through December 31, 2024), please return the enclosed form by December 31, 2023 to the Vector-Borne Disease Section (VBDS). Include the agency manager's signature in the appropriate space and the operator ID and/or license number to be listed on Monthly Summary Pesticide Use Reports (PR-ENF-060) for 2024. Please send to:

DEPARTMENT OF PUBLIC HEALTH
CDPH – Vector Borne Disease Section
850 Marina Bay Parkway
Richmond, CA 94804

If you prefer to email your signed agreement, please email Margaret Kerrigan: MargaretC.Kerrigan@cdph.ca.gov.

VBDS will endorse the Cooperative Agreement and return a copy to your agency immediately. If your agency is not interested in continuing the Cooperative Agreement, please notify VBDS as soon as possible.

Thank you for your cooperation in this matter. If you require additional information or clarification, please contact your VBDS regional office or the Sacramento headquarters at (916) 552-9730.

Vicki L. Kramer

Vicki L. Kramer, Ph.D., Chief
Vector-Borne Disease Section

Enclosure

COOPERATIVE AGREEMENT

(PURSUANT TO SECTION 116180, HEALTH AND SAFETY CODE)

Date 10/16/2023

This Agreement between the California Department of Public Health and

Consolidated Mosquito Abatement District P.O. Box 784, Parlier, CA 93648

(name and address of local vector control agency)

is effective on January 1, 2024 or on the subsequent date shown above, and expires December 31, 2024. It is subject to renewal by mutual consent thereafter.

Operator ID and/or license number to be listed on Monthly Summary Pesticide Use Reports (PR-ENF-060) for 2024:

Operator ID # 10-24-10-VC011 License # ____________

This agreement may be canceled for cause by either party by giving 30 days advance notice in writing, setting forth the reasons for the termination.

Part I. Pesticides

The vector control agency named herein agrees:

1. To calibrate all application equipment using acceptable techniques before using, and to maintain calibration records for review by the County Agricultural Commissioner.

2. To seek the assistance of the County Agricultural Commissioner in the interpretation of pesticide labeling.

3. To maintain for at least two years for review by the County Agricultural Commissioner a record of each pesticide application showing the target vector, the specific location treated, the size of the source, the formulations and amount of pesticide used, the method and equipment used, the type of habitat treated, the date of the application, and the name of the applicator(s).

4. To submit to the County Agricultural Commissioner each month a Pesticide Use Report, on Department of Pesticide Regulation form PR-ENF-060. The report shall include the manufacturer and product name, the EPA registration number from the label, the amount of each pesticide used, the number of applications of each pesticide, and the total number of applications, per county, per month.

5. To report to the County Agricultural Commissioner and the California Department of Public Health, in a manner specified, any conspicuous or suspected adverse effects upon humans, domestic animals and other non-target organisms, or property from pesticide applications.

6. To require appropriate certification of its employees by the California Department of Public Health in order to verify their competence in using pesticides to control pest and vector organisms, and to maintain continuing education unit information for those employees participating in continuing education.

7. To be inspected by the County Agricultural Commissioner on a regular basis to ensure that local agency activities are in compliance with state laws and regulations relating to pesticide use.

Part II. Environmental Modification

The vector control agency named herein agrees:

To comply with requirements, as specified, of any general permit issued to the California Department of Public Health as the lead agency, pertaining to physical environmental modification to achieve pest and vector prevention.

For California Department of Public Health

____

Vicki Kramer, Ph.D.
Chief, Vector-Borne Disease Section

For Local Agency

Jodi Holeman, District Manager

Print Name and Title

____

Signature

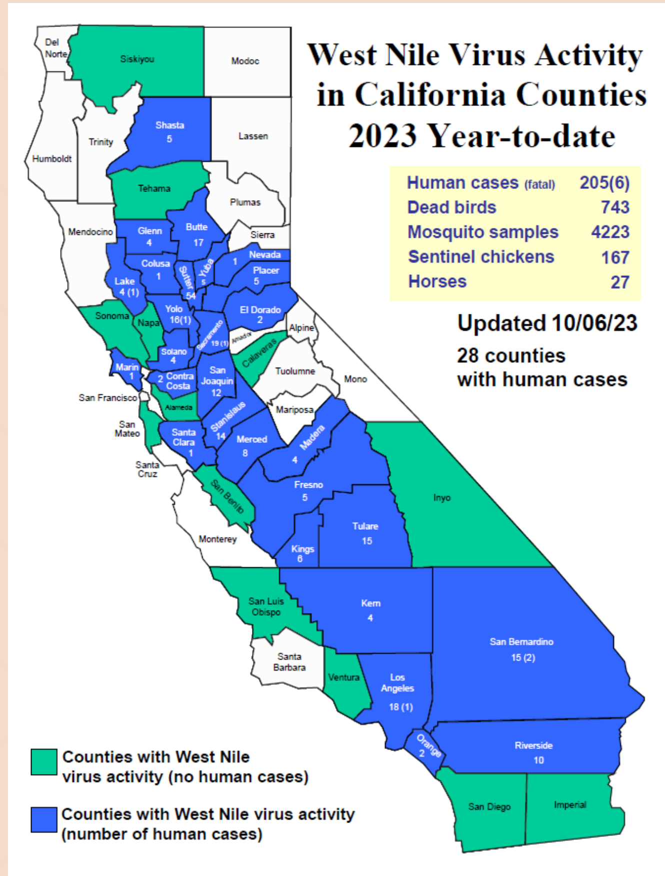
SEPTEMBER

SUMMARY REPORT

2023

DISEASE ACTIVITY

There was a notable increase in Service Requests (SRs) for the month of September. Late August rains resulted in increased *Aedes aegypti* activity. West Nile virus (WNV) and Saint Louis Encephalitis virus (SLE) activity continued to remain high with 59 of 116 (50%) mosquito samples submitted for testing coming back positive for WNV, SLE or both. As of October 6th, 2023 there have been five confirmed human cases and two equine cases of WNV in Fresno County.



https://westnile.ca.gov/

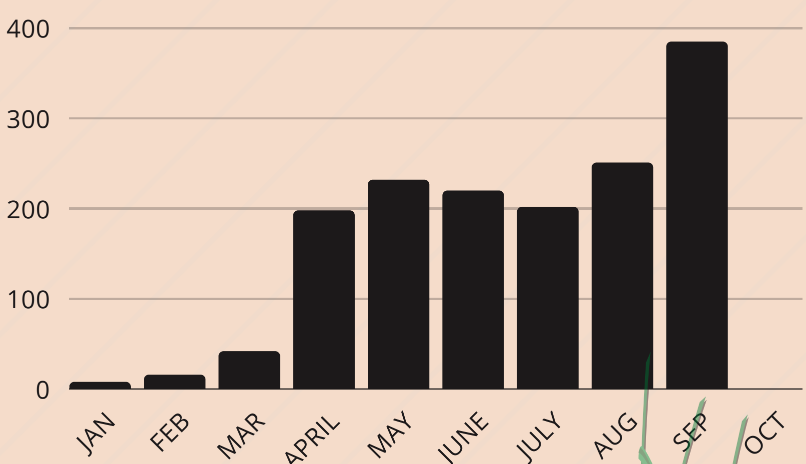
STAFF RECOGNITION

District staff were recognized in September for their efforts this season to protect public health at the District's annual employee appreciation lunch.

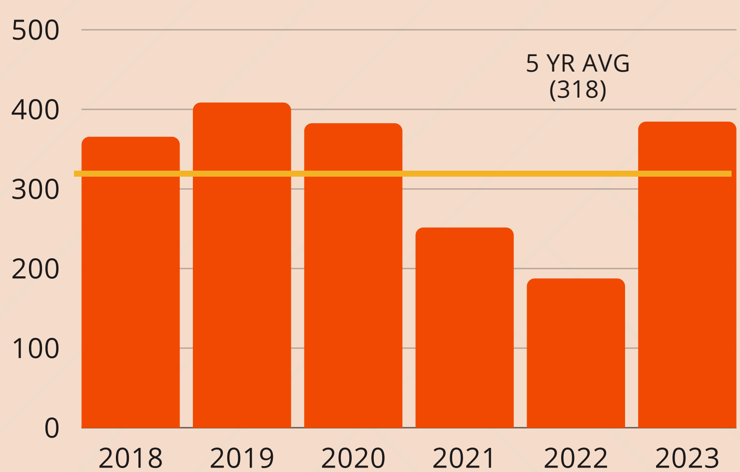
Milestones:

Clarita Ramblas, 5 seasons
Justin Lor, 5 seasons
Katherine Ramirez, 10 seasons

2023 SERVICE REQUESTS



SEPTEMBER SERVICE REQUESTS 2018-2023



FIELD OPERATIONS

5,339
SITE INSPECTIONS/VISITS

2,285*
TREATMENTS

43%
PERCENT OF SITE VISITS REQUIRING TREATMENT

*Does not include catch basin or utility vault treatments